

ARMEPHACO JOINT STOCK COMPANY
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS
For the period ended 30/06/2026



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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Armephaco Joint Stock Company presents this Report together with the reviewed interim separate financial statements for the period ended 30th June 2026.

THE COMPANY

Armephaco Joint Stock Company (hereinafter referred to as the “the Company”) formerly known as Military Pharmaceutical and Medical Equipment Company was established under Decision No. 1436/QD-CP dated 12/08/1996 of the Ministry of Defence and operated under the Business Registration Certificate No. 110974 dated 21/08/1996 issued by Hanoi Department of Planning and Investment. The company was converted into a joint stock company under Decision No. 1183/QD-BQP dated 15/04/2010 of the Ministry of Defence and operated under the Business Registration Certificate of Joint Stock Company No. 0100109191 issued by Hanoi Department of Planning and Investment on 23/06/2010 (at present The Hanoi Department of Finance), Changes made several times and the 20th change on 19/08/2025 update of Company Address Due to Administrative Boundary Changes.

The charter capital according to the 20th amended Business Registration Certificate dated 19/08/2025 of the Company is VND 130,000,000,000 (*In words: One hundred and thirty billion VND*).

The Company's English name: ARMEPHACO JOINT STOCK COMPANY.

The Company's stock is currently listed on the UpCOM with the code AMP.

The Company's registered office is located at: No. 118, Vu Xuan Thieu Street, Phuc Loi Ward, Hanoi City, Vietnam.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Company during the period and at the date of this report are as follows:

Board of Management

Mr. Pham Cong Doan	Chairman
Mrs. Nguyen Thi Huong	Member
Mrs. Vu Thi Cam Trang	Member

Board of Supervisors

Mrs. Nguyen Thi Huong	Head of the Board
Mr. Nguyen Anh Tuan	Member
Mr. Le Manh Hien	Member

Board of General Directors

Mr. Duong Dinh Son	General Director
Mrs. Nguyen Thi Huong	Deputy General Director
Mr. Tong Van Bien	Deputy General Director - In Charge of Business

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the Balance sheet date, affecting the financial position and operation of the Corporation which would require adjustments to or disclosures to be made in the accompanied interim separate financial statements for the period ended 30/06/2026.

AUDITORS

The Company's interim separate financial statements for the accounting period ended 30th June 2026 were reviewed by CPA VIETNAM Auditing Company Limited - A Member Firm of INPACT.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Company's Board of General Directors is responsible for preparing the Interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30/06/2026 as well as of its income and Interim cash flows statements for the period ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Design, implement and maintain an effective system of internal control for the purpose of properly preparing and presenting the Interim Financial Statements, in order to limit errors and frauds;
- Prepare the Interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the Interim financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the Interim financial statements.

For and on behalf of the Board of General Directors,



Duong Dinh Son
General Director
Hanoi, August 26, 2026

Head Office in Hanoi:

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No.: 420/2026/BCSX-CPA VIETNAM-NV2

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders**
 Boards of Management, Supervisors and General Directors
 Armephaco Joint Stock Company

We have reviewed the accompanying interim financial statements of Armephaco Joint Stock Company, which were prepared on 26/8/2026, from page 04 to page 34, including the interim separate statement of financial position as at 30/06/2026, and the Interim Separate Income Statement, and Interim Separate Cash flows Statement for the period ended and Notes to the interim separate financial statements.

Responsibility of the Board of General Directors

The Company's Board of General Directors is responsible for the true and fair preparation and presentation of these interim separate financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and prevailing relevant regulations in preparation and presentation of the Interim Separate Financial Statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We have conducted our review engagement in accordance with the Vietnamese Standard on Review Engagements No. 2410 - Review of Interim financial information performed by the independent auditor of the Company.

A review of interim separate financial information consists primarily of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical procedures, and performing other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30/06/2026 the interim results of its operations and its interim separate cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant statutory regulations governing the preparation and presentation of interim separate financial statements.



Nguyễn Thị Mai Hoa

Deputy General Director

Certificate of registration of auditing practice:

No. 2326-2023-137-1

Authorised paper 08/2026/UQ-CPA VIETNAM dated 02/01/2026 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Hanoi, August 26, 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at June 30, 2026

ASSETS	Code	Note	30/06/2026	01/01/2026
			VND	(Re-stated amount) VND
A - CURRENT ASSETS	100		1,436,329,270,183	1,169,913,746,475
(100=110+120+130+140+160)				
I. Cash and cash equivalents	110	5.1	31,462,940,638	62,130,634,459
1. Cash	111		31,462,940,638	62,130,634,459
II. Short-term financial investments	120	5.9	16,767,921,096	16,430,816,438
3. Short-term held-to-maturity investments	123		16,767,921,096	16,430,816,438
III. Short-term receivables	130		1,129,651,632,382	771,255,243,244
1. Short-term receivables from customers	131	5.2	695,634,906,551	529,369,783,468
2. Short-term repayments to suppliers	132	5.3	406,476,638,702	210,625,634,656
5. Other short-term receivables	135	5.4	28,722,824,543	32,442,562,534
6. Short-term allowances for doubtful debts	136	5.5	(1,182,737,414)	(1,182,737,414)
IV. Inventories	140	5.6	249,289,423,234	305,541,120,760
1. Inventories	141		249,289,423,234	305,541,120,760
VI. Other current assets	160		9,157,352,833	14,555,931,574
1. Short-term deferred expenses	161	5.10	52,500,000	30,080,689
2. Deductible value added tax	162		9,096,593,272	14,525,850,885
3. Taxes and other receivables from the	163	5.13	8,259,561	-
B - LONG-TERM ASSETS	200		147,344,732,716	148,512,915,190
(200 = 220+270)				
I. Long-term receivables	210		1,864,147,040	1,864,147,040
5. Other long-term receivables	215	5.4	1,864,147,040	1,864,147,040
II. Fixed assets	220		13,217,882,929	14,377,750,653
1. Tangible fixed assets	221	5.7	13,217,882,929	14,377,750,653
- Historical costs	222		43,544,429,592	43,544,429,592
- Accumulated depreciation	223		(30,326,546,663)	(29,166,678,939)
3. Intangible fixed assets	227	5.8	-	-
- Historical costs	228		1,020,285,000	1,020,285,000
- Accumulated amortization	229		(1,020,285,000)	(1,020,285,000)
V. Long-term assets in progress	250		122,395,370	-
2. Construction in progress	252		122,395,370	-
VI. Long-term investments	260	5.9	131,614,966,102	131,513,707,913
1. Investments in subsidiaries	261		108,500,000,000	108,500,000,000
2. Investments in joint ventures and associates	262		17,765,940,000	17,765,940,000
3. Investments in equity of other entities	263		22,000,000	22,000,000
4. Allowance for impairment of long-term investments in other entities	264		(22,000,000)	(22,000,000)
5. Long-term held-to-maturity investments	265		5,349,026,102	5,247,767,913
VI. Other long-term assets	270		525,341,275	757,309,584
1. Long-term deferred expenses	271	5.10	525,341,275	757,309,584
TOTAL ASSETS (280 = 100+200)	280		1,583,674,002,899	1,318,426,661,665

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at June 30, 2026

RESOURCE	Code	Note	30/06/2026	01/01/2026
			VND	(Re-stated amount) VND
C- LIABILITIES (300=310+330)	300		1,397,058,557,886	1,135,255,268,549
I. Short-term liabilities	310		1,396,124,105,886	1,134,320,816,549
1. Short-term trade payables	311	5.11	449,197,825,887	340,238,187,805
2. Short-term prepayments from customers	312	5.12	301,959,094,759	185,431,344,986
3. Dividend, Profit payables	313		877,584,667	877,584,667
4. Taxes and other payables to government budget	314	5.13	476,995,315	627,412,418
5. Payables to employees	315		1,451,380,918	1,602,027,659
6. Short-term accrued expenses	316	5.14	16,932,332,708	7,821,725,585
10. Other short-term payments	320	5.15	83,464,290,222	95,057,194,154
Short-term borrowings and				
11. finance lease liabilities	321	5.16	541,742,141,804	502,642,879,669
13. Bonus and welfare fund	323		22,459,606	22,459,606
II. Long-term liabilities	330		934,452,000	934,452,000
8. Other long-term payables	338	5.15	934,452,000	934,452,000
D- OWNERS' EQUITY	400	5.17	186,615,445,013	180,575,393,116
1. Owners' equity	411		130,000,000,000	130,000,000,000
- Ordinary shares with voting rights	411a		130,000,000,000	130,000,000,000
4. Other capital	414		346,794,237	346,794,237
8. Development and investment funds	418		18,691,061,355	18,691,061,355
10. Undistributed profit after tax	420		37,577,589,421	31,537,537,524
Undistributed profit after				
- tax brought forward	420a		34,133,537,524	31,249,523,236
Undistributed profit after				
- tax for the current year	420b		3,444,051,897	288,014,288
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		1,583,674,002,899	1,315,830,661,665

Preparer



Nguyen Thi Huyen

Chief Accountant



Bui Xuan Binh

Hanoi, August 26, 2026

General Director



Duong Dinh Son

INTERIM SEPARATE INCOME STATEMENT
For the period ended June 30, 2026

ASSETS	Code	Note	For the period ended 30/6/2026	For the period ended 30/6/2025
			VND	VND
1. Revenues from sales and services rendered	01	6.1	599.829.077.503	415.501.676.313
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		599.829.077.503	415.501.676.313
4. Costs of goods sold	11	6.2	579.381.977.939	400.704.592.394
5. Gross revenues from sales and services rendered (20 = 10-11)	20		20.447.099.564	14.797.083.919
6. Gains and losses from disposal of investment property	21		-	-
7. Financial income	22	6.3	8.774.019.193	7.153.206.848
8. Financial expenses	23	6.4	7.090.500.065	4.144.699.163
<i>In which: interest expenses</i>	24		6.162.298.388	2.620.673.279
9. Selling expenses	25	6.5	8.520.970.123	6.452.912.694
10. General administrative expenses	26	6.5	10.277.078.175	8.416.573.745
11. Net profits from operating activities {30 = 20+21+22-(23+25+26)}	30		3.332.570.394	2.936.105.165
12. Other income	31	6.6	444.091.763	10.054.104
13. Other expenses	32	6.6	332.610.260	750.970.894
14. Other profits (40 = 31-32)	40	6.6	111.481.503	(740.916.790)
15. Total net profit before tax (50 = 30+40)	50		3.444.051.897	2.195.188.375
16. Current corporate income tax expenses	51	6.7	-	654.220.045
17. Deferred corporate income tax expenses	52		-	-
18. Profits after corporate income tax (60 = 50-51-52)	60		3.444.051.897	1.540.968.330

Preparer

Chief Accountant

Hanoi, August 26, 2026
General Director

Nguyen Thi Huyen

Bui Xuan Binh

Duong Dinh Son



INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the period ended June 30, 2026

ITEMS	Code	Note	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
I. Net cash flows from operating activities				
1. Profit before tax	01		3,444,051,897	2,195,188,375
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		1,159,867,724	658,902,298
- Gains (losses) on investing activities	05		(8,772,289,326)	(7,062,993,501)
- Interest expenses	06		6,162,298,388	2,620,673,279
3. Operating profit before changes in working capital	08		1,993,928,683	(1,588,229,549)
- Increase (decrease) in receivables	09		(367,691,656,431)	38,551,376,347
- Increase (decrease) in inventories	10		56,251,697,526	(19,939,878,356)
- Increase (decrease) in payables	11		221,136,657,945	52,664,537,638
- (Increase) decrease deferred expenses	12		209,548,998	(9,368,056)
- Interest paid	14		(4,594,929,131)	(3,348,039,453)
- Corporate income tax paid	15		-	(654,220,045)
- Other payments on operating activities	17		-	(82,200,000)
Net cash flows from operating activities	20		(92,694,752,410)	65,593,978,526
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(122,395,370)	(4,319,701,696)
3. Expenditures on loans and purchase of debt instruments from other entities	23		-	(16,000,000,000)
7. Proceeds from interests, dividends and distributed profits	27		23,050,191,824	10,692,641,697
Net cashflow from investing activities	30		22,927,796,454	(9,627,059,999)
III. Cash flows from financing activities				
3. Proceeds from borrowings	33		341,427,079,194	248,880,920,321
4. Repayment of financial principal	34		(302,327,817,059)	(262,570,771,804)
Net cashflow from financing activities	40		39,099,262,135	(13,689,851,483)
Net cashflow during the period (50 = 20+30+40)	50		(30,667,693,821)	42,277,067,044
Cash and cash equivalents at beginning of period	60	5.1	62,130,634,459	31,570,147,453
Cash and cash equivalents at end of period (70 = 50+60+61)	70	5.1	31,462,940,638	73,847,214,497

Preparer

Chief Accountant

Hanoi, August 26, 2026
General Director

Nguyen Thi Huyen

Bui Xuan Binh

Dương Đình Sơn



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTSFor the period ended 30th June 2026**1. COMPANY INFORMATION****1.1 Structure of ownership**

Armephaco Joint Stock Company formerly known as Military Pharmaceutical and Medical Equipment Company was established under Decision No. 1436/QĐ-CP dated 12/08/1996 of the Ministry of Defence and operated under the Business Registration Certificate No. 110974 dated 21/08/1996 issued by Hanoi Department of Planning and Investment. The company was converted into a joint stock company under Decision No. 1183/QĐ-BQP dated 15/04/2010 of the Ministry of Defence and operated under the Business Registration Certificate of Joint Stock Company No. 0100109191 issued by Hanoi Department of Planning and Investment on 23/06/2010 (at present The Hanoi Department of Finance), changes made several times and the 20th change on 19/08/2025 update of Company Address Due to Administrative Boundary Changes.

The charter capital according to the 20th amended Business Registration Certificate dated 19/08/2025 of the Company is VND 130,000,000,000 (*In words: One hundred and thirty billion VND*).

The Company's English name: ARMEPHACO JOINT STOCK COMPANY.

The Company's stock is currently listed on the UpCOM with the code AMP.

The Company's registered office is located at: No. 118, Vu Xuan Thieu Street, Phuc Loi Ward, Hanoi City, Vietnam

1.2 Operating industries and principle activities

Lines of business according to the business registration of the Company:

- Wholesale of machinery, equipment and other machine spare parts - details: Wholesale of medical machinery and equipment; Wholesale of electrical machinery, equipment, electrical materials (generators, electric motors, wires and other equipment used in electrical circuits); Wholesale of machinery, equipment and other machine parts that have not been classified anywhere;
- Producing other chemical products that have not been classified anywhere (except those prohibited by the State);
- Installation of electrical systems; Installation of heating, drainage, heating and air conditioning systems;
- Other specialized wholesalers that have not been categorized; Detail:
- Wholesale of other chemicals (except those used in agriculture); Other specialized wholesalers have not been classified anywhere (except for those prohibited by the State); Trading in chemicals (except chemicals prohibited by the State);
- Water extraction, treatment and supply; Repair of electrical equipment; Installation of industrial machinery and equipment;
- Building houses of all kinds; Sewerage and wastewater treatment;
- Wholesale of solid, liquid, gaseous fuels and related products;
- Installation of other construction systems; Other specialized construction activities;
- Wholesale of other household utensils. Details: Wholesale of other household utensils; Drug wholesalers;
- Trading in real estate, land use rights belonging to owners, users or renters. Details: Real estate business;
- Vocational education; Warehousing and storage of goods; Freight transport by road;
- The remaining business support services have not been categorized. Details: Import and export of trading company items;
- Other Health Activities that have not been categorized. Details: Enterprises providing drug storage services; Enterprises providing drug testing services;
- Retail sale of medicines, medical instruments, cosmetics and hygiene items in specialized stores. Details: Retail sale of medical supplies, cosmetics and hygiene items in specialized stores; (For conditional business lines, enterprises only do business when they meet the conditions prescribed by law).

Main activities of the Company during the period: Trading, medical devices and commercial services.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

1.3. Normal operating cycle

The Company's normal operating cycle is 12 months.

1.4. Statement of information comparability on the Interim separate financial statements

On 27/10/2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Corporate Accounting Regime, which replaces the Corporate Accounting Regime promulgated under Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/3/2016 issued by the Ministry of Finance. Circular No. 99/2025/TT-BTC is applicable to financial years beginning on or after 01/01/2026.

The Company has applied the Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC since 01/01/2026. In cases where the application of this Circular results in changes in the presentation of the financial statements, the Company will restate or reclassify the comparative figures in accordance with the applicable regulations. Accordingly, the accounting information and figures presented in the interim separate financial statements are comparable as they have been calculated and presented consistently.

1.5. The Company structure

As at 30/06/2026, the Company has dependent units as follows:

Name	Address	Major business lines	Capital contribution ratio	Voting Ratio	Benefit ratio
Subsidiaries					
120 Armephaco One Member Company Limited	Ha Noi	Production of medicines, medicinal chemicals and	100%	100%	100%
130 Armephaco Medical Equipment One Member Company Limited	Ha Noi	Manufacture of medical, dental, orthopaedic and rehabilitation equipment and instruments	100%	100%	100%
150 Cophavina Pharmaceutical One Member Company Limited	Ho Chi Minh City	Production of medicines, medicinal chemicals and medicinal herbs	100%	100%	100%
Associates					
Vinahancook Medical Supplies CO., JSC	Ha Noi	Production of 1-time use syringes and production of medical instruments	32.3%	32.3%	32.3%

Dependent units as at 30/06/2026:

Name	Address
Branch of Armephaco Joint Stock Company - 150 Pharmaceutical Enterprise	No. 112 Tran Hung Dao, Ben Thanh Ward, Ho Chi Minh City
Branch in Ho Chi Minh City	No. 112 Tran Hung Dao, Ben Thanh Ward, Ho Chi Minh City
Branch in Can Tho City	D2-11 Road No. 1, Nam Long Residential Area, Cai Rang Ward, Can Tho City.
Hanoi Branch	No. 8 Tang Bat Ho, Hai Ba Trung Ward, Hanoi City (Ceased operation since 2018)
Representative Office in Da Nang City	No. 31 Bui Cong Tru, Xuan Hoa Ward, Da Nang City

1.6. Number of employees at the end of the period

The total number of the Company's employees as at 30/06/2026 is 46 employees (As at 31/12/2025 is 46 employees).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal years

The Company's fiscal year begins on 1st January and ends on 31st December of solar year.

The accompanying separate financial statements are prepared for the period ended 30/06/2026.

Accounting currency

The accompanying separate financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

The Company applies the Vietnamese Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated 27/10/2025 issued by the Minister of Finance.

Statements for the compliance with Accounting Standards and System

The Company ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Separate Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the Interim separate financial statements

The attached Separate financial statements for the period ended 30/06/2026 are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim separate financial statements for the period ended 30/06/2026.

The Company's interim separate financial statements are prepared on the basis of Separate the financial statements of the affiliated units and the financial statements of the Company's Office. Transactions and balances between the Company's Office and the affiliated units and between the affiliated units with each other have been eliminated when presenting the Company's interim separate financial statements.

The interim separate financial statements do not include the financial statements of the subsidiaries. Users of the interim separate financial statements should read them together with the Company's Separate financial statements for the period ended 30/06/2026 in order to have complete information on the financial position as well as the results of operations and cash flows of the Company during the period.

Accounting for operations arising in foreign currency

Operations arising in foreign currency are converted according to the exchange rate applicable at the time the business arises, the exchange rate difference arising from these operations is recognized as income and financial expenses in the interim separate financial statements.

Re-evaluation of foreign currency-based monetary items at the time of preparation of the Interim Separate Financial Statements

- (i) Cash funds of foreign currency origin classified as liabilities (Payable to sellers, borrowers,...): Reassessed according to the selling rate of Joint Stock Commercial Bank with which the Company regularly transacts at 30/06/2026.

Exchange rate differences arising from the revaluation are incorporated into Financial Revenues or expenses at the time of preparation of the Interim Separate Financial Statements.

Accounting estimates

The preparation of the Interim Separate financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the Interim Separate Financial Statements and the reported amounts of revenues and expenses during the period. Actual results may differ from those estimates and assumptions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments

Investments in subsidiaries, associates and other investments

Investments in subsidiaries over which the Company has control, investments in associates and joint ventures over which the Company has significant influence are presented using the cost method in the separate financial statements.

Profit distributions that Company received from the accumulated profits of the subsidiaries after the Company obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in Subsidiaries, Joint Ventures, Associates and other investments are presented in the balance sheet at original cost less provisions for impairment (if any).

Other investments are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for loss of investments

Provisions for devaluation of investments in subsidiaries, joint ventures, associates and equity instruments of other entities are made when there is solid evidence showing a decline in the value of these investments at the end of the accounting period.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories is determined on the basis of cost price, in case the original price of inventories is higher than the net realizable value, it must be calculated according to the net realizable value. Inventories cost includes direct material costs, direct labor costs, and overhead production costs, if any, to obtain inventory at its current location and state. The net realizable value is determined by the estimated sales price minus the costs to complete and the marketing, sales, and distribution costs incurred. Inventories is accounted for by the nominal method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using straight line method over their estimated useful lives. Details are as follows:

	<u>Years</u>
Buildings, structures	10 - 25
Machinery and equipment	06 - 20
Motor vehicles	06 - 08
Office equipment	05 - 08

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Intangible fixed assets and Amortization

Intangible fixed assets are reflected at cost, are stated at history cost less accumulated amortization.

Accounting software is amortized over 8 years.

Deferred expenses

Deferred expenses comprise costs actually incurred that relate to the business activities of multiple accounting periods and are allocated to subsequent periods.

Deferred expenses: are initially recognized at cost and classified as current or non-current based on their allocation period.

Long-term deferred expenses related to tools and equipment are recognized at cost and amortized on a straight-line basis over 2 to 3 years.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company (including payables between the parent company and its subsidiaries, associates). This payable includes amounts payable upon import through the trustee (in a trust import transaction).
- Other payables: reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Dividends and profit payable**

Dividends are recognised as a liability on the record date in accordance with the Resolution of the Company's Board of Directors approving the payment of cash dividends and the notification of the record date issued by the Vietnam Securities Depository and Clearing Corporation.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Owners' equity

Capital is recorded according to the actual amounts invested by owners.

Undistributed profit is determined on the basis of business results after corporate income tax and the distribution of profits of the Company.

Profit after corporate income tax is distributed to shareholders after being approved by the General Meeting of Shareholders at the Company's Annual General Meeting and after having set aside reserve funds in accordance with the Company's Charter.

Dividends are declared and paid based on the estimated amount of profit achieved. Dividends are officially announced and paid in the next year from undistributed profits based on the approval of the General Meeting of Shareholders at the Company's Annual General Meeting.

Revenue and other income

The Company's revenue includes revenue from sales of goods, revenue from services.

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and other income (Continued)

Revenue from interest income, dividends and profits received and other income:

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Revenue deductions

Revenue deductions includes:

- Returned goods: due to violation of commitments, economic contracts, low quality or incorrect types and specifications.

In case goods sold or services provided in the previous period but sales discounts, sales allowances, sales returns incur in the following period, the Company recognises as the following principles:

- If incurred before issuance of financial statements: reducing revenue in the financial statements of the reporting period.
- If incurred after issuance of financial statements: reducing revenue of the occurrence period.

Cost of goods sold

Includes the cost price of products, goods and services provided during the year (including depreciation expenses; repair costs;...) recognized in accordance with revenue for the year.

Financial expenses

- Borrowing expenses: Monthly recognition based on the loan, loan interest rate and actual number of loan days.
- Exchange rate loss expense: Recognized when there is a difference between the actual transaction rate and the bookkeeping rate and when there is a loss when re-evaluating foreign currency-based currency items.

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of General Directors believes that the main activities of the Company are manufacturing and trading drugs, medical equipment and commercial services, not organized into separate divisions and operating only in the territory of Vietnam. Therefore, the Company does not prepare a Divisional Report.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

5.1 Cash and cash equivalents

	30/06/2026 VND	01/01/2026 VND
Cash on hand	14,739,915	262,541,293
Bank deposits	31,448,200,723	61,868,093,166
Total	31,462,940,638	62,130,634,459

(*) Details of bank deposits:

	30/06/2026 VND	01/01/2026 VND
Tien Phong Commercial Joint Stock Bank - Thang Long Branch	29,620,049,815	55,369,677,331
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Do Branch	983,135,320	555,866,077
Others	845,015,588	5,942,549,758
Total	31,448,200,723	61,868,093,166

5.2 Receivables from customers

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Allowances	Book value	Allowances
Short-term	695,634,906,551	(1,182,737,414)	529,369,783,468	(1,182,737,414)
Viet Nam DNT Medical Joint Stock Company	27,921,800,118	-	19,607,739,531	-
TFA Technology Joint Stock Company	32,167,037,123	-	32,167,037,123	-
36.66 Joint Stock Company	23,637,947,637	-	3,601,341,607	-
Cu Lao Minh Regional General Hospital	-	-	13,755,000,000	-
Kashima Company Limited	22,235,396,508	-	22,235,396,508	-
ETC Technology Systems Joint Stock Company	57,454,784,838	-	-	-
Hai Phong Department of Health	28,108,047,100	-	-	-
Others	504,109,893,227	(1,182,737,414)	438,003,268,699	(1,182,737,414)
Total	695,634,906,551	(1,182,737,414)	529,369,783,468	(1,182,737,414)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2026

5.3 Prepayments to suppliers

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Allowances	Book value	Allowances
Short-term	406,476,638,702	-	210,625,634,656	-
TFA Technology Joint Stock Company	20,690,981,187	-	20,690,981,187	-
Bac Binh Pharmaceutical Company Limited	26,995,659,047	-	3,517,924,508	-
Long Giang Pharmaceutical Company Limited	25,238,896,718	-	995,609,344	-
QV Medical Equipment Company Limited	17,095,519,566	-	17,095,519,566	-
G5 Hoang Gia Company Limited	14,847,080,961	-	14,847,080,961	-
Viet Lien Technology Company Limited	-	-	14,138,141,500	-
ABG Viet Nam Investment and Development Joint Stock Company	54,726,652,000	-	25,340,000,000	-
Pharmaceutical Joint Stock Company	18,582,702,237	-	4,461,343,000	-
Liworldco Joint Stock Company	24,364,460,000	-	10,685,070,000	-
Vinatech Joint Stock Company	38,832,600,000	-	-	-
EOC Viet Nam Pharamaceutical Company Limited	35,355,500,000	-	258,000,000	-
Nam Tien Medical Equipment Company Limited	17,206,328,003	-	250,010,000	-
VRT Pharmaceutical One Member Company Limited	30,632,642,220	-	30,689,930,220	-
Others	81,907,616,763	-	67,656,024,370	-
Total	406,476,638,702	-	210,625,634,656	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2026

5.4 Other receivables

	30/06/2026 (VND)		01/01/2026 (VND) Re-stated amount	
	Book value	Allowances	Book value	Allowances
Short-term	28,722,824,543	-	32,442,562,534	-
Advances (*)	12,109,373,977	-	10,032,340,547	-
Deposits	1,961,995,340	-	2,024,315,663	-
Other receivables	14,651,455,226	-	20,385,906,324	-
<i>Vinahankook Medical Supplies Co., Jsc</i>	3,705,646,102	-	6,373,911,618	-
<i>120 Armephaco One Member Company Limited</i>	4,641,290,355	-	3,054,418,194	-
<i>130 Armephaco Medical Equipment One Member Limited Company</i>	3,996,426,684	-	3,443,899,348	-
<i>150 Cophavina Pharmaceutical One Member Company Limited</i>	1,234,573,837	-	7,092,225,179	-
<i>Others</i>	1,073,518,248	-	421,451,985	-
Long-term	1,864,147,040	-	1,864,147,040	-
Deposits	1,864,147,040	-	1,864,147,040	-
Total	30,586,971,583	-	34,306,709,574	-
<i>In which: Receivables from related parties</i>	13,577,936,978	-	19,964,454,340	-
<i>(Details in Note 7.1)</i>				

5.5 Bad debts

	30/06/2026 (VND)		01/01/2026 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
Total value of receivables, loans that are overdue or not pass due but hardly recoverable	1,182,737,414	-	1,182,737,414	-
<i>In which:</i>				
	Overdue from 06 months to 01 year	Overdue from 01 year to 02 years	Overdue from 02 years to 03 years	Overdue for more than 3 years
Viet Hai Trading and Technical Services Company Limited	-	-	-	286,716,981
Hai Hoang Import Export and Equipment Company Limited	-	-	-	122,490,501
Nguyen Van Luan - Branch of Medical Equipment Technical	-	-	-	77,693,846
Mai Thanh Pharmaceutical Company Limited	-	-	-	117,007,180
Others	-	-	-	578,828,906
Total	-	-	-	1,182,737,414

5.6 Inventories

	30/06/2026 (VND)		01/01/2026 (VND)	
	Original value	Allowances	Original value	Allowances
Raw materials	1,709,209,445	-	1,709,209,445	-
Work in progress	433,431,449	-	12,762,092,305	-
Goods	247,146,782,340	-	291,069,819,010	-
Total	249,289,423,234	-	305,541,120,760	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.7 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORY COST					
As at 01/01/2026	26,994,352,562	14,546,387,539	1,076,509,255	927,180,236	43,544,429,592
Increase	-	-	-	-	-
Decrease	-	-	-	-	-
As at 30/06/2026	26,994,352,562	14,546,387,539	1,076,509,255	927,180,236	43,544,429,592
ACCUMULATED DEPRECIATION					
As at 01/01/2026	12,821,829,256	14,341,160,192	1,076,509,255	927,180,236	29,166,678,939
Increase	968,863,706	191,004,018	-	-	1,159,867,724
Depreciation	968,863,706	191,004,018	-	-	1,159,867,724
Decrease	-	-	-	-	-
As at 30/06/2026	13,790,692,962	14,532,164,210	1,076,509,255	927,180,236	30,326,546,663
NET BOOK VALUE					
As at 01/01/2026	14,172,523,306	205,227,347	-	-	14,377,750,653
As at 30/06/2026	13,203,659,600	14,223,329	-	-	13,217,882,929

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/06/2026 is VND 14,462,503,980 (As at 31/12/2025 is VND 14,462,503,980).

Net book value of tangible fixed assets used to secure bank loans as at 30/06/2026 is VND 2,623,736,851 (As at 31/12/2025 is VND 2,623,736,851).

ARMEPHACO JOINT STOCK COMPANY
 No. 118 Vu Xuan Thieu Street, Phuc Loi Ward,
 Hanoi City, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.7 Tangible fixed assets (Continued)

List of tangible fixed assets existing during the period with a value representing 10% or more of total tangible fixed assets:

No. Assets	30/06/2026 (VND)			01/01/2026 (VND)		
	History Cost	Accumulated Depreciation	Net Book Value	History Cost	Accumulated Depreciation	Net Book Value
1 Company Administration Building – 118 VXT	5,004,023,742	3,430,851,357	1,573,172,385	5,004,023,742	3,331,593,461	1,672,430,281
2 Renovation and Upgrading of the Office Building and Premises at 118 Vu Xuan Thieu (2024–2025)	5,107,032,400	780,746,323	4,326,286,077	5,107,032,400	274,240,644	4,832,791,756
3 597.4 m² GSP-WHO Standard Warehouse	7,523,861,962	3,950,542,888	3,573,319,074	7,523,861,962	3,763,992,336	3,759,869,626
4 4008 Hemodialysis Machine	4,500,000,000	4,500,000,000	-	4,500,000,000	4,500,000,000	-
Total	22,134,918,104	12,662,140,568	9,472,777,536	22,134,918,104	11,869,826,441	10,265,091,663

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.3 Intangible fixed assets

	Management software	Unit: VND Total
HISTORY COST		
As at 01/01/2026	1,020,285,000	1,020,285,000
Increase	-	-
Purchase	-	-
Decrease	-	-
As at 30/06/2026	1,020,285,000	1,020,285,000
ACCUMULATED AMORTIZATION		
As at 01/01/2026	1,020,285,000	1,020,285,000
Increase	-	-
Amortization	-	-
Decrease	-	-
As at 30/06/2026	1,020,285,000	1,020,285,000
NET BOOK VALUE		
As at 01/01/2026	-	-
As at 30/06/2026	-	-

History cost of intangible fixed assets which are fully amortized but still in use as at 30/06/2026 is VND 1,020,285,000 (As at 01/01/2026 is VND 1,020,285,000).

List of intangible fixed assets existing during the period with a value representing 10% or more of total intangible fixed assets:

No. Assets	30/06/2026 (VND)			01/01/2026 (VND)		
	History Cost	Accumulated Amortization	Net Book Value	History Cost	Accumulated Amortization	Net Book Value
Financial Accounting and Warehouse Management						
1 Software System	913,725,000	913,725,000	-	913,725,000	913,725,000	-
2 Base Software	106,560,000	106,560,000	-	106,560,000	106,560,000	-
Total	1,020,285,000	1,020,285,000	-	1,020,285,000	1,020,285,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.9 Long-term financial investments

a. Long-term financial investments

	Ratio		30/06/2026 (VND)			01/01/2026 (VND)		
	Equity owned	Voting rights	Original cost	Recoverable amount	Allowances	Original cost	Recoverable amount	Allowances
Investment in the subsidiary			108,500,000,000	108,500,000,000		108,500,000,000	108,500,000,000	
120 Armephaco One Member Company Limited	100%	100%	45,000,000,000	45,000,000,000	-	45,000,000,000	45,000,000,000	-
130 Armephaco Medical Equipment One Member Limited Company	100%	100%	18,500,000,000	18,500,000,000	-	18,500,000,000	18,500,000,000	-
150 Cophavina Pharmaceutical One Member Company Limited	100%	100%	45,000,000,000	45,000,000,000	-	45,000,000,000	45,000,000,000	-
Investments in joint ventures and associates			17,765,940,000	17,765,940,000		17,765,940,000	17,765,940,000	
Vinahankook Medical Supplies Joint Stock Company	32.30%	32.30%	17,765,940,000	17,765,940,000	-	17,765,940,000	17,765,940,000	-
Investments in other entities			22,000,000	-	(22,000,000)	22,000,000	-	(22,000,000)
Centoir Pharmaceutique Du Viet Nam (CPV)	10%	10%	22,000,000	-	(22,000,000)	22,000,000	-	(22,000,000)
Total			126,287,940,000	126,265,940,000	(22,000,000)	126,287,940,000	126,265,940,000	(22,000,000)

Transactions between the Company and its subsidiaries and associates during the year are presented in Note 7.1.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.9 Long-term financial investments (Continued)

b. Investments held to maturity

Unit: VND

	30/06/2026 (VND)			01/01/2026 (VND) Re-stated amount		
	Original cost	Recoverable amount	Allowances	Original cost	Recoverable amount	Allowances
Short-term						
Term deposits						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Do Branch	16,767,921,096	16,767,921,096	-	16,430,816,438	16,430,816,438	-
Accrued interest on term deposits	16,672,000,000	16,672,000,000	-	16,000,000,000	16,000,000,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Do Branch	16,672,000,000	16,672,000,000	-	16,000,000,000	16,000,000,000	-
Accrued interest on term deposits	95,921,096	95,921,096	-	430,816,438	430,816,438	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Do Branch	95,921,096	95,921,096	-	430,816,438	430,816,438	-
Long-term						
Term deposits						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Do Branch	5,349,026,102	5,349,026,102	-	5,247,767,913	5,247,767,913	-
Accrued interest on term deposits	5,136,518,630	5,136,518,630	-	5,136,518,630	5,136,518,630	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Do Branch	5,136,518,630	5,136,518,630	-	5,136,518,630	5,136,518,630	-
Accrued interest on term deposits	212,507,472	212,507,472	-	111,249,283	111,249,283	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Do Branch	212,507,472	212,507,472	-	111,249,283	111,249,283	-
Total	22,116,947,198	22,116,947,198	-	21,678,584,351	21,678,584,351	-

(*): Term deposits at a commercial bank with maturities of 12 to 13 months and interest rates ranging from 4.2% to 4.7% per annum.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.10 Deferred expenses

	30/06/2026 VND	01/01/2026 VND
Short-term	52,500,000	30,080,689
Tools, equipment	52,500,000	30,080,689
Long-term	525,341,275	757,309,584
Others	525,341,275	757,309,584
Total	577,841,275	787,390,273

5.11 Trade payables

	30/06/2026 VND	01/01/2026 VND
Short-term	449,197,825,887	340,238,187,805
RV Healthcare Pte Ltd	8,881,365,960	17,026,245,960
Richwell Trading Private Limited	74,040,663,500	74,040,663,500
PHARMASCIENCE INC	20,705,934,946	5,581,340,680
Company Limited	-	13,399,153,600
Usm Healthcare Medical Devices Factory	20,389,236,933	19,299,746,356
Joint Stock Company	14,375,218,305	14,375,218,305
T&T Viet Nam Pharmaceutical Joint Stock Company	17,777,365,000	17,777,365,000
Amec Holdings Company Limited	31,634,992,200	-
Novatechnic Company Limited	22,947,208,000	-
Anh Khoa Co.Ltd	60,055,627,170	-
Microtech Plus INC	178,390,213,873	178,738,454,404
Others	449,197,825,887	340,238,187,805
Total	449,197,825,887	340,238,187,805

5.12 Prepayments from customers

	30/06/2026 VND	01/01/2026 VND
Short-term	301,959,094,759	185,431,344,986
Hanoi Construction Corporation - Jsc	16,132,636,500	16,132,636,500
Vietnam Rubber Technology Co., Ltd	102,116,435,674	17,586,254,893
Eromed Joint Stock Company	38,446,000	13,806,733,000
Liworldco Joint Stock Company	24,575,000,000	24,575,000,000
Project Management Board for Investment and Construction of Civil and Industrial Works	7,396,733,000	17,644,000,000
Airports Corporation of Viet Nam	33,185,303,400	33,185,303,400
Police Department for Investigation of Drug-related Crimes	-	32,515,150,220
Nam Tien Medical Equipment Company Limited	35,197,902,501	5,252,250,001
Others	83,316,637,684	24,734,016,972
Total	301,959,094,759	185,431,344,986

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.13 Taxes payables and receivables from the State Budget

	01/01/2026 VND	Additions VND	Paid VND	30/06/2026 VND
Payables	627,412,418	275,874,554	426,291,657	476,995,315
<i>Short-term</i>	<i>627,412,418</i>	<i>275,874,554</i>	<i>426,291,657</i>	<i>476,995,315</i>
Import-export tax	-	3,527,550	3,527,550	-
Corporate income tax	-	-	-	-
Personal income tax	627,412,418	272,347,004	422,764,107	476,995,315
Receivables	-	9,129,472,617	9,137,732,178	8,259,561
<i>Short-term</i>	<i>-</i>	<i>9,129,472,617</i>	<i>9,137,732,178</i>	<i>8,259,561</i>
VAT	-	9,129,472,617	9,137,732,178	8,259,561

5.14 Accrued expenses

	30/06/2026 VND	01/01/2026 VND
Short-term	16,932,332,708	7,821,725,585
Interest expenses	16,932,332,708	7,821,725,585
Total	16,932,332,708	7,821,725,585

5.15 Other payables

	30/06/2026 VND	01/01/2026 VND
Short-term	83,464,290,222	95,057,194,154
Trade Union fees	2,744,160,236	2,553,850,176
Social insurance	218,625,813	226,659,256
Short-term deposits received	24,300,000	24,300,000
Other payables	80,477,204,173	92,252,384,722
<i>The land lease payment to the Ministry of Defense (*)</i>	<i>58,689,748,328</i>	<i>55,955,367,997</i>
<i>150 Cophavina Pharmaceutical One Member Company Limited</i>	<i>5,419,502,770</i>	<i>6,970,989,204</i>
<i>Han Viet Technical Services and Trading Company Limited</i>	<i>7,731,633,352</i>	<i>7,731,633,352</i>
<i>Novaphar Pharmaceutical Joint Stock Company</i>	<i>-</i>	<i>10,285,000,000</i>
<i>Others</i>	<i>8,636,319,723</i>	<i>11,309,394,169</i>
Long-term	934,452,000	934,452,000
Long-term deposits received	934,452,000	934,452,000
Total	84,398,742,222	95,991,646,154
<i>In which:</i>		
<i>Payables are related parties</i>	<i>5,936,215,133</i>	<i>7,532,535,459</i>
<i>(Details in Note 7.1)</i>		

(*) Land rent payable to the Ministry of Defence according to Land Lease Contract No. 3258/HD-BQP dated October 2011 on the lease of 14,176 m2 of land in Ngoc Hoi Commune, Hanoi City; Land Lease Contract No. 3259/HD-BQP dated October 2011 on the lease of 15,276 m2 of land at 118B Vu Xuan Thieu, Phuc Loi Ward, Hanoi City; Land Lease Contract No. 3260/HD-BQP dated October 2011 on the lease of 11,000 m2 of land at 118A Vu Xuan Thieu, Phuc Loi Ward, Hanoi City; Contract 3261/HD-BQP on the lease of 1,266.5 m2 of land at No. 8 Tang Bat Ho, Hai Ba Trung Ward, Hanoi City.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.16 Borrowings and finance lease liabilities

	30/6/2026 (VND)		During in the year		01/01/2026 (VND)	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Short-term borrowings	541,742,141,804	541,742,141,804	341,427,079,194	302,327,817,059	502,642,879,669	502,642,879,669
Sai Gon - Ha Noi Commercial Joint Stock Bank (1)	117,499,832,585	117,499,832,585	117,499,832,585	64,391,277,232	64,391,277,232	64,391,277,232
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Do Branch (2)	50,359,429,592	50,359,429,592	50,355,793,382	53,327,866,773	53,331,502,983	53,331,502,983
Tien Phong Commercial Joint Stock Bank - Thang Long Branch (3)	116,572,123,947	116,572,123,947	125,885,718,447	158,775,783,872	149,462,189,372	149,462,189,372
Vietnam Prosperity Joint Stock Commercial Bank - Dong Do Branch (4)	39,292,063,680	39,292,063,680	47,685,734,780	16,612,889,182	8,219,218,082	8,219,218,082
An Huy Trade And Investment Joint Stock Company (5)	203,000,000,000	203,000,000,000	-	-	203,000,000,000	203,000,000,000
Others (6)	15,018,692,000	15,018,692,000	-	9,220,000,000	24,238,692,000	24,238,692,000
Total	541,742,141,804	541,742,141,804	341,427,079,194	302,327,817,059	502,642,879,669	502,642,879,669

In which: Borrowings from related parties
Details in Note 7.1

6,000,000,000	-	3,000,000,000	9,000,000,000	9,000,000,000
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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.16 Borrowings and finance lease liabilities (Continued)

- (1) Credit limit contract No. 0262/2025/HDHM-PN/SBH.110100 with Saigon - Hanoi Commercial Joint Stock Bank dated June 10, 2025 with a credit limit value of VND 250 billion. Purpose of use: Loan purpose, L/C issuance purpose, guarantee purpose, discount purpose; credit limit maintenance period is 12 months; loan interest rate is specified for each debt acknowledgment contract but maximum 9 months, late payment interest is maximum equal to 50% of the loan interest rate within the term but not exceeding 10%/year. Security measures: specifically according to Article 4. Security measures in the contract.
- (2) Credit limit contract No. 01/2026/1758456/HDTD with Vietnam Joint Stock Commercial Bank for Investment and Development – Thanh Do Branch dated 16/03/2026 with a credit limit of VND 53,331,000,000. The limit includes all outstanding short-term loans, guarantees and L/Cs carried forward from specific agreements under Credit Facility Agreement No. 01/2024/1758456/HDTD dated 05/12/2024. Purpose of use: Supplementing working capital, guarantee, issuing L/C. Limit granting period: from the date of signing the credit limit contract to 30/06/2026. The maximum loan term is 9 months. Interest rates are determined under individual credit agreements. Collateral: security agreements (Pledges/mortgages/guarantees/deposits).
- (3) Credit Facility Agreement No. 80/2026/HDTD/TLG with Tien Phong Commercial Joint Stock Bank dated 28/05/2026, with a total credit limit of up to VND 650 billion, comprising a loan limit of VND 200 billion, an L/C limit of VND 300 billion and a guarantee limit of VND 600 billion. The credit limit includes outstanding balances under Credit Facility Agreement No. 98/2025/HDTD/TLG dated 27/05/2025. Limit granting period: 12 months from the signing date. Purpose of use: supplement working capital for pharmaceutical and medical equipment business activities. Interest rates are determined under each drawdown notice. Collateral: security agreements, including: Security Agreements No. 85/2019/HDBD/TLG/01 dated 13/03/2019; No. 41/2026/HDBD/TLG dated 09/02/2026; No. 80/2026/HDBD/TLG dated 31/03/2026; No. 104/2026/HDBD/TLG dated 13/04/2026; No. 52/2026/HDBD/TLG dated 03/03/2026; No. 59/2026/HDBD/TLG dated 09/03/2026; No. 48/2026/HDBD/TLG dated 11/02/2026; No. 75/2026/HDBD/TLG dated 31/03/2026; and No. 64/2026/HDBD/TLG dated 10/03/2026.
- (4) Credit Facility Agreement No. CLC-59635-01 with Vietnam Prosperity Joint Stock Commercial Bank – Dong Do Branch dated 30/10/2025, with a credit limit of VND 200 billion. Purpose of use: Supplementing working capital and issuing guarantees for pharmaceutical and medical equipment trading activities. Limit granting period: 12 months. Interest rates are specified in each loan agreement, with a maximum loan term of 9 months. Security: provided as specified in Article 4 of the Agreement.
- (5) Loan Agreement No. 2511/2025/ANHUY-PHACO with An Huy Trading Business and Investment Joint Stock Company dated 25/11/2025, for a loan amount of VND 203 billion. The loan is provided for business and investment purposes, with a maximum term of 12 months from the date of disbursement and an interest rate of 9%/year.
- (6) Loan agreements with individuals with a term of one year and an interest rate of 10%/year.

ARMEPHACO JOINT STOCK COMPANY
No. 118 Vu Xuan Thieu Street, Phuc Loi Ward,
Hanoi City, Vietnam

Form B09a - DN
Issued under Circular No 99/2025/TT- BTC
October 27, 2025 of the Ministry of Finance

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.17 Owners' equity

a. Changes of owners' equity

	Share capital	Other capital	Development and Investment Fund	Retained profits	Fund for Construction	Total
As at 01/01/2026	130,000,000,000	-	18,691,061,355	31,249,523,236	300,000,000	180,240,584,591
Profit in the previous year	-	-	-	2,884,014,288	-	2,884,014,288
Balance transfer in accordance with Circular No. 99/2025/TT-BTC	-	346,794,237	-	-	(300,000,000)	46,794,237
As at 01/01/2026	130,000,000,000	346,794,237	18,691,061,355	34,133,537,524	-	183,171,393,116
Profit in this year	-	-	-	3,444,051,897	-	3,444,051,897
As at 30/6/2026	130,000,000,000	346,794,237	18,691,061,355	37,577,589,421	-	186,615,445,013

Unit: VND

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.17 Owners' equity (Continued)

b. Changes of owners' equity

	30/6/2026	01/01/2026
	VND	VND
Department of Defense	37,700,000,000	37,700,000,000
Mrs. Nguyen Thi Huong	11,208,330,000	11,208,330,000
Viet Leader Asset Investment Company Limited	30,303,780,000	30,303,780,000
Mr. Pham Cong Doan	30,000,000,000	30,000,000,000
Capital contribution from other shareholders	20,787,890,000	20,787,890,000
Total	130,000,000,000	130,000,000,000

c. Capital transactions with shareholders

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Shareholders' capital		
Opening balance	130,000,000,000	130,000,000,000
Increased during the year	-	-
Decreased during the year	-	-
Closing balance	130,000,000,000	130,000,000,000

d. Shares

	30/6/2026	01/01/2026
	Shares	Shares
Quantity of registered shares	13,000,000	13,000,000
Quantity of issued shares	13,000,000	13,000,000
Common shares	13,000,000	13,000,000
Quantity of repurchased shares	-	-
Common shares	-	-
Quantity of outstanding shares	13,000,000	13,000,000
Common shares	13,000,000	13,000,000
Par value of outstanding shares (VND/ share)	10,000	10,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2026

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM SEPARATE INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Revenue from sales of goods	599,100,823,521	413,287,184,376
Revenue from provision of services	728,253,982	2,214,491,937
Total	599,829,077,503	415,501,676,313

6.2 Cost of goods sold

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Cost of goods sold	579,381,977,939	400,704,592,394
Total	579,381,977,939	400,704,592,394

6.3 Financial income

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Interest income from deposits	444,271,209	202,585,229
Gains on disposal of securities	8,329,747,984	6,860,408,272
Gains on realized exchange rate differences	-	90,213,347
Total	8,774,019,193	7,153,206,848

In which:

*Financial income with related parties:
(Details in Note 7.1)*

8,329,747,984 6,860,408,272

6.4 Financial expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Interest expenses	6,162,298,388	2,620,673,279
Losses on foreign exchange rates arising in the year	928,201,677	1,524,025,884
Total	7,090,500,065	4,144,699,163

In which:

*Financial costs with related parties:
(Details in Note 7.1)*

- 322,328,767

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2026

6.5 Selling expenses/ General and administrative expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Selling expenses	8,520,970,123	6,452,912,694
Employee expenses	4,133,016,995	3,873,018,745
Materials expenses	48,810,662	12,195,555
Office supplies expenses	2,803,704	3,804,545
Outsourcing expenses	4,039,287,858	2,326,569,749
Other cash expenses	297,050,904	237,324,100
General administrative expenses	10,277,078,175	8,416,573,745
Employee expenses	5,071,663,765	3,877,762,552
Materials expenses	560,283,914	442,462,328
Office supplies expenses	-	790,909
Amortization and Depreciation expenses	1,159,867,724	658,902,298
Charges and fee	1,321,718,672	989,895,931
Outsourcing expenses	1,731,096,314	1,616,553,269
Other cash expense	432,447,786	830,206,458
Total	18,798,048,298	14,869,486,439

6.6 Other income/ Other expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Other income		
Land clearance compensation	443,704,019	-
Others	387,744	10,054,104
Total	444,091,763	10,054,104
Other expenses		
Late payment penalty, administrative violation	12,429,359	748,234,673
Contributions to the construction of charitable houses	320,000,000	-
Others	180,901	2,736,221
Total	332,610,260	750,970,894
Other profits	111,481,503	(740,916,790)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2026

6.7 Current corporate income tax expense

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Total net profit before tax	3,444,051,897	2,195,188,375
- Increase adjustment	345,039,619	748,234,673
+ <i>Late payment penalties for social insurance and taxes, and other expenses</i>	332,429,359	748,234,673
+ <i>Others</i>	12,610,260	-
- Decrease adjustment	8,329,747,984	6,860,408,272
<i>Dividends received</i>	8,329,747,984	6,860,408,272
Taxable income	(4,540,656,468)	(3,916,985,224)
Corporate income tax rate	20%	20%
Corporate income tax payable	-	-
Collect corporate income tax from previous years	-	654,220,045
Current corporate income tax expense	-	654,220,045

6.8 Production and business expenses by factors

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Raw material expenses	1,088,175,071	469,003,337
Employee expenses	9,204,680,760	7,748,781,297
Amortization and Depreciation expenses	1,159,867,724	658,902,298
(Reversal)/Increase in allowances	-	-
Outsourcing expenses	6,458,235,508	7,740,931,505
Other cash expenses	729,498,690	2,066,677,489
Other profits	18,640,457,753	18,684,295,926

7. OTHER INFORMATION

7.1 Information of related parties

List of Related parties:

Related parties	Relations
120 Armephaco One Member Company Limited	Subsidiaries
130 Armephaco Medical Equipment One Member Limited Company	Subsidiaries
Vinahankook Medical Supplies Co., Jsc	Associates
150 Cophavina Pharmaceutical One Member Company Limited	Subsidiaries
Members of the Board of Directors, the Executive Board, the Supervisory Board involved in managing the Corporation during the year and their close family members	Significant influence

In the period, the Company has transactions with related parties as follows:

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2026

7.1 Information of related parties (Continued)

Remuneration for Boards of Management, Supervisors and General Directors

Related parties	Nature of transaction	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Remuneration for Board of Management and Supervisors	Salary and remuneration	1,019,910,318	923,151,963
Income of the Board of General Directors, Chief accountant and other managers	Salary	1,483,505,558	1,064,694,167

In which:

Remuneration for Board of Management

Full name	Position	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Mr. Pham Cong Doan	Chairman	578,374,457	476,521,643
Mrs. Nguyen Thi Huong	Member	103,999,998	103,078,787
Mrs. Vu Thi Cam Trang	Member	103,999,998	103,078,787

Remuneration for Board of Supervisors

Full name	Position	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Mrs. Nguyen Thi Huong	Head of the Board	182,202,535	191,624,262
Mr. Le Manh Hien	Member	25,666,665	24,424,242
Mr. Nguyen Anh Tuan	Member	25,666,665	24,424,242

Full name	Position	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Mr. Duong Dinh Son	General Director	577,071,714	525,542,667
Mrs. Nguyen Thi Huong	Deputy General Director	330,840,875	-
Mr. Tong Van Bien	Deputy General Director - Manager of Business Development	-	150,000,000
Mr. Bui Xuan Binh	Chief Accountant	370,973,310	297,640,000
Mrs. Ngo Thi Mai Huong	Secretary of the Board of Management-Information Disclosure Officer (Appointed from 01/03/2025)	204,619,659	91,511,500

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

7.1 Information of related parties (Continued)

Related party balance

Related parties	Relations	Nature of transaction	30/06/2026 VND	01/01/2026 VND
Other receivables			13,577,936,978	19,964,454,340
Vinahankook Medical Supplies Co., Jsc	Associates	Dividends	3,705,646,102	6,373,911,618
120 Armephaco One Member Company Limited	Subsidiaries	Dividends	4,641,290,355	3,054,418,195
130 Armephaco Medical Equipment One Member Limited Company	Subsidiaries	Dividends	3,996,426,684	3,443,899,348
150 Cophavina Pharmaceutical One Member Company Limited	Subsidiaries	Dividends	1,234,573,837	7,092,225,179
Other payables			5,936,215,133	7,532,535,459
130 Armephaco Medical Equipment One Member Limited Company	Subsidiaries	Other payables	516,712,363	417,350,105
150 Cophavina Pharmaceutical One Member Company Limited	Subsidiaries	Other payables	5,419,502,770	6,970,989,204
120 Armephaco One Member Company Limited	Subsidiaries	Other payables	-	144,196,150
Short-term borrowings and finance lease liabilities			6,000,000,000	9,000,000,000
120 Armephaco One Member Company Limited	Subsidiaries	Borrowing	6,000,000,000	9,000,000,000

Transactions with related parties

Related parties	Relations	Nature of transaction	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Purchase of goods			-	2,826,864,838
130 Armephaco Medical Equipment One Member Limited Company	Subsidiaries	Purchase of goods	-	2,826,864,838
Financial income			8,329,747,984	6,860,408,272
Vinahankook Medical Supplies Co., Jsc	Associates	Dividends	2,955,774,650	3,041,080,256
120 Armephaco One Member Company Limited	Subsidiaries	Dividends	3,086,872,161	1,033,778,815
130 Armephaco Medical Equipment One Member Limited Company	Subsidiaries	Dividends	1,052,527,336	1,021,064,707
150 Cophavina Pharmaceutical One Member Company Limited	Subsidiaries	Dividends	1,234,573,837	1,764,484,494
Financial expenses			-	322,328,767
Limited	Subsidiaries	Interest	-	322,328,767
Accruals			3,000,000,000	-
120 Armephaco One Member Company Limited	Subsidiaries	Repayment of principal	3,000,000,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

7.2 Comparative figures

The comparative information presented in the Interim Statement of Financial Position and the related notes has been derived from the Company's separate financial statements for the year ended at 31/12/2025, which were audited by CPA VIETNAM Auditing Company Limited – a member of the International Accounting Firm INPACT.

The accounting period ended at 30/06/2026 is the first period in which the Company has applied the accounting regime promulgated under Circular No. 99/2025/TT-BTC dated 27/10/2025 issued by the Minister of Finance. Accordingly, the Company has restated certain opening balances presented in the Statement of Financial Position as follows:

Items	Code	As at 31/12/2025 (Stated amount) VND	As at 01/01/2026 (Re-stated amount) VND	Differences VND
Short-term financial investments	120	16,000,000,000	16,430,816,438	(430,816,438)
Short-term held-to-maturity investments	123	16,000,000,000	16,430,816,438	(430,816,438)
Short-term receivables	130	771,797,308,965	771,255,243,244	542,065,721
Other short-term receivables	136	32,984,628,255	32,442,562,534	542,065,721
Long-term investments	260	131,402,458,630	131,513,707,913	(111,249,283)
Held-to-maturity investments	255	5,136,518,630	5,247,767,913	(111,249,283)
Total assets	280	1,318,426,661,665	1,318,426,661,665	-
Short-term liabilities		1,134,320,816,549	1,134,320,816,549	-
Dividend, Profit payables	313	-	877,584,667	(877,584,667)
Other short-term payments	320	95,934,778,821	95,057,194,154	877,584,667
Total Liabilities and Owners' Equity		1,318,426,661,665	1,315,830,661,665	2,596,000,000

7.2 Comparative figures (Continued)

The comparative information presented in the Interim Statement of Income, the Interim Statement of Cash Flows, and the related notes has been taken from the Company's interim separate financial statements for the accounting period ended 30/06/2025, which were reviewed by CPA VIETNAM Auditing Company Limited – a member of the International Accounting Firm of INPACT.

Hanoi, August 26, 2026

Preparer

Chief Accountant

General Director

Nguyen Thi Huyen

Bui Xuan Binh

Duong Dinh Son

