

PHARMEDIC
PHARMACEUTICAL MEDICINAL JOIN STOCK
367 Nguyen Trai street, Cau Ong Lanh Ward, HCM city

Tax code: 0300483037

FINANCIAL REPORT

4TH QUARTER 2025

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

Address: 367 Nguyen Trai street, Cau Ong Lanh ward, Ho Chi Minh city.

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

BALANCE SHEET
As at 31th December 2025

Currency: VND

	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
ASSETS				
A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS	100		219.575.579.955	335.435.862.125
I. Cash and cash equivalents	110	V.1	40.564.104.864	60.084.311.574
1. Cash	111		40.564.104.864	14.084.311.574
2. Cash equivalents	112		-	46.000.000.000
II. Short-term financial investments	120		500.000.000	141.000.000.000
3. Held-to-maturity investments	123	V.2	500.000.000	141.000.000.000
III. Accounts receivable	130		66.222.733.916	62.795.373.353
1. Short-term trade receivables	131	V.3	34.720.871.572	42.266.982.055
2. Short-term advance payments to suppliers	132	V.4	31.775.158.531	18.531.049.059
3. Other short-term receivables	136	V.5	781.298.114	3.042.130.164
4. Provisions for doubtful debts (*)	137	V.6	(1.054.594.301)	(1.044.787.925)
5. Deficit assets for treatment	139			
IV. Inventories	140	V.7	103.930.108.712	71.119.358.870
1. Inventories	141		103.930.108.712	71.119.358.870
2. Provision for obsolete inventory (*)	149			
V. Other current assets	150		8.358.632.463	436.818.328
1. Short-term prepaid expenses	151	V.8.1	3.563.540.430	435.058.327
2. VAT deductible	152		4.795.092.033	1.760.001
3. Tax receivables	153		-	-
4. Other current assets	155		-	-
B - FIXED ASSETS AND LONG-TERM INVESTMENTS	200		125.848.483.770	40.403.365.490
I. Long-term receivables	210		-	-
II. Fixed assets	220		93.214.840.011	34.272.818.764
1. Tangible fixed assets	221	V.9	91.217.110.307	32.058.363.300
- Historical cost	222		289.180.699.098	223.840.742.602
- Accumulated depreciation (*)	223		(197.963.588.791)	(191.782.379.302)
2. Finance lease fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	1.997.729.704	2.214.455.464
- Historical cost	228		8.057.764.909	8.057.764.909
- Accumulated amortization (*)	229		(6.060.035.205)	(5.843.309.445)
III. Investment Properties	230		-	-
- Historical cost	231			
- Accumulated depreciation (*)	232			
IV. Non-current unfinished assets	240		2.418.130.548	68.689.000
1. Long-term work-in-process	241			
2. Construction-in-progress	242		2.418.130.548	68.689.000
V. Long-term financial investments	250		-	-
VI. Other non-current assets	260		30.215.513.211	6.061.857.726
1. Long-term prepaid expenses	261	V.8.2	30.215.513.211	6.061.857.726

	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
TOTAL ASSETS (270 = 100 + 200)	270		345.424.063.725	375.839.227.615
RESOURCES				
C - LIABILITIES	300		104.568.735.717	86.227.405.346
I. Current liabilities	310		104.568.735.717	86.227.405.346
1. Short-term trade payables	311	V.11	28.534.924.569	16.250.307.183
2. Short-term advance payments from customers	312	V.12	1.940.919.537	1.457.135.059
3. Tax and statutory obligations	313	V.13	8.065.664.348	8.228.625.615
4. Payables to employees	314	V.14	38.343.369.723	34.953.678.236
5. Short-term accruals	315		-	
6. Short-term inter-company payables	316			
7. Construction contractor payables based on agreed progress billings	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.15	15.802.422.919	16.177.248.797
10. Short-term finance lease loans and liabilities	320		181.005.840	
11. Provisions for short-term payables	321		4.318.000.000	
12. Bonus and welfare funds	322	V.16	7.382.428.781	9.160.410.456
13. Price stabilization fund	323			
14. Government bond repurchase transaction	324			
II. Non-current liabilities	330		-	-
D - OWNERS' EQUITY	400	V.17	240.855.328.008	289.611.822.269
I. Capital of the owners	410		240.855.328.008	289.611.822.269
1. Owners' invested equity	411		93.325.730.000	93.325.730.000
- Common stocks with voting rights	411a		93.325.730.000	93.325.730.000
- Preferred stocks	411b			
2. Surplus of share capital	412		972.972.000	972.972.000
3. Bond conversion option	413			
4. Other capital of the owner	414			
5. Treasury stock (*)	415			
6. Asset revaluation differences	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		93.250.277.906	93.250.277.906
9. Enterprise arrangement and development support fund	419			
10. Other funds of the owner's capital	420			
11. Undistributed earnings after tax	421		53.306.348.102	102.062.842.363
- Accumulated undistributed earnings after tax to the end of previous year	421a		340.988.541	50.736.211.444
- Accumulated undistributed earnings after tax in current year	421b		52.965.359.561	51.326.630.919
12. Capital source for capital construction investment	422			
II. Other capital, funds	430		-	-
1. Funding source	431			
2. Funding source forming fixed assets	432			
TOTAL RESOURCES (440 = 300 + 400)	440		345.424.063.725	375.839.227.615

Prepared by



Trần Mạnh Hùng

Chief Accountant

Nguyễn Diệu Lê

Ho Chi Minh city, 14th January 2026

General Director



PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

Address: 367 Nguyen Trai street, Cau Ong Lanh ward, Ho Chi Minh city.

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

INCOME STATEMENT

As at 31th December 2025

Currency: VND

ITEMS	Code	Notes	4rd Quarter of current year	4rd Quarter of previous year	Accumulated from the beginning of year to the end of this quarter	
					Current year	Previous year
1. Revenues from sale of goods and rendering of services	01	VI.1	162.124.571.992	137.074.688.142	547.608.342.011	498.360.089.687
2. Revenue deductions	02	VI.2	330.786	14.687.006	1.041.820.508	175.096.924
3. Net revenues from sale of goods and rendering of services	10		162.124.241.206	137.060.001.136	546.566.521.503	498.184.992.763
4. Cost of goods sold	11	VI.3	103.222.388.692	84.451.978.340	323.366.798.246	310.971.555.188
5. Gross profit from sale of goods and rendering of services	20		58.901.852.514	52.608.022.796	223.199.723.257	187.213.437.575
6. Income from financial activities	21	VI.4	36.850.374	3.872.794.569	3.852.978.858	9.559.413.774
7. Expenses from financial activities	22			-	302.465.753	-
In which: Interest expenses	23			-	302.465.753	-
8. Selling expenses	24	VI.5	20.543.910.456	15.445.402.364	63.036.911.482	47.139.746.700
9. General & administration expenses	25	VI.6	16.931.866.562	16.331.087.318	62.262.932.715	49.589.737.702
10. Net profit/(loss) from operating activities	30		21.462.925.870	24.704.327.683	101.450.392.165	100.043.366.947
11. Other income	31	VI.7	961.671.044	48.120.000	1.677.088.115	329.425.028
12. Other expenses	32	VI.8	35.173.091	10.914.155	127.993.893	60.019.608
13. Other profit	40		926.497.953	37.205.845	1.549.094.222	269.405.420
14. Total pre-tax accounting profit	50		22.389.423.823	24.741.533.528	102.999.486.387	100.312.772.367
15. Current Corporate Income tax expenses	51	V.13	4.527.361.313	4.973.536.959	20.694.553.826	20.179.568.448
16. Deferred Corporate Income tax expenses	52		-	-	-	-
17. Profit/(loss) after corporate income tax	60		17.862.062.510	19.767.996.569	82.304.932.561	80.133.203.919
18. Gains on stock (*)	70	VI.9	1.448	1.603	6.438	6.268

Prepared by



Trần Mạnh Hùng

Chief Accountant



Nguyễn Diệu Lê

Ho Chi Minh city, 14th January 2026

General Director



DS. LÊ VIỆT HÙNG

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

Address: 367 Nguyen Trai street, Cau Ong Lanh ward, Ho Chi Minh city.

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

STATEMENT OF CASH FLOW

As at 31th December 2025

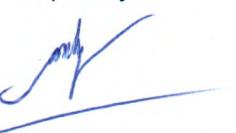
(As per Indirect Method)

Currency: VND

ITEMS	Code	Notes	Accumulated from the beginning of year to the end of this quarter	
			Current year	Previous year
I. Cash flows from operating activities				
1. Net profit/(loss) before tax	01		102.999.486.387	100.312.772.367
2. Adjustments for :			7.672.012.755	1.965.898.367
Depreciation and amortisation	02	V.8&V.9	12.008.431.048	11.432.305.934
Provisions	03	V.6	9.806.376	31.823.733
(Gains) / Losses of unrealized exchange rate differences	04		(1.279.127)	(2.365.780)
(Profit) / loss from investing activity	05		(4.647.411.295)	(9.495.865.520)
Interest expense	06		302.465.753	-
3. Operating income/(loss) before changes in working capital	08		110.671.499.142	102.278.670.734
(Acrease) / decrease in receivables	9		(10.769.733.214)	(14.355.954.750)
(A)crease/decrease in inventory	10		(32.810.749.842)	(3.875.434.489)
Increase/(decrease) in payables (excluding interest payable, PIT payables)	11		24.669.712.894	16.444.989.260
Increase/(decrease) in prepaid expenses	12		(29.631.579.136)	(955.600.363)
Interest paid	13		-	-
Corporate income tax paid	14	V.13	(19.714.450.555)	(21.420.968.142)
Other cash inflows from operating activities	15		-	-
Other cash outflows from operating activities	16	V.16	(23.946.946.733)	(24.134.568.895)
Net cash inflows/(outflows) from operating activities	20		18.467.752.556	53.981.133.355
II. Cash flows from investing activities				
1. Purchase of fixed assets and other long-term assets	21		(77.399.412.307)	(14.754.228.919)
2. Proceeds from disposals of fixed assets and other long-term assets	22		1.201.846.128	-
3. of other entities	23	VII.1	(111.500.000.000)	(365.500.000.000)
4. of other entities	24	VII.2	252.000.000.000	473.500.000.000
5. Payments for investments in other entities	25		-	-
6. Proceeds from sales of investments in other entities	26		-	-
5. Interest and dividends received	27		5.984.799.410	10.144.342.234
Net cash inflows(outflows) from investing activities	30		70.287.233.231	103.390.113.315
III. Cash flows from financing activities				
1. Proceeds from issue of stocks, capital contribution of the owner	31		-	-
2. Capital redemption of the owners, the acquisition of issued stocks	32		-	-
3. Proceeds from borrowings	33		181.005.840	-
4. Repayments of borrowing principal	34		-	-
5. Repayments of finance lease principal	35		-	-
1. Dividends, gains paid to the owner	36	V.17c	(108.457.477.464)	(110.541.570.326)
Net cash inflows/(outflows) from financing activities	40		(108.276.471.624)	(110.541.570.326)
Net cash inflows/(outflows)	50		(19.521.485.837)	46.829.676.344
Cash and cash equivalents at the beginning of the year	60		60.084.311.574	13.252.269.450
Impact of exchange rate fluctuation	61		1.279.127	2.365.780
Cash and cash equivalents at the end of the year	70	V.1	40.564.104.864	60.084.311.574

Ho Chi Minh city, 14th January 2026

Prepared by


Trần Mạnh Hùng

Chief Accountant


Nguyễn Diệu Lê

General Director



DS. LÊ VIỆT HÙNG

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

Address: 367 Nguyen Trai street, Cau Ong Lanh ward, Ho Chi Minh city.

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

Appendix : The movement on the Owners' equity

Currency: VND

	Owners' invested equity	Surplus of share capital	Other capital of the owner	Development and investment funds	Undistributed earnings after tax (**)	Total
Beginning balance in previous year	93.325.730.000	972.972.000	-	194.975.323.606	53.922.867.745	343.196.893.351
Profit increase in previous year				(101.725.045.700)	181.858.249.619	80.133.203.919
Decrease in previous year					(133.718.275.001)	(133.718.275.001)
+ Make appropriation of funds					(21.727.399.001)	(21.727.399.001)
+ Dividend distribution					(111.990.876.000)	(111.990.876.000)
+ Other decrease					-	-
Ending balance in previous year,						
Beginning balance in current year	93.325.730.000	972.972.000	-	93.250.277.906	102.062.842.363	289.611.822.269
Profit increase in current year					82.304.932.561	82.304.932.561
+ Increase from business results					82.304.932.561	82.304.932.561
+ Increase from profit distribution					-	-
Bonus shares					-	-
Decrease in current year					(131.061.426.822)	(131.061.426.822)
+ Make appropriation of funds					(22.168.965.058)	(22.168.965.058)
+ Dividend distribution					(108.892.461.764)	(108.892.461.764)
+ Other decrease					-	-
Ending balance in current period	93.325.730.000	972.972.000	-	93.250.277.906	53.306.348.102	240.855.328.008

Prepared by



Trần Mạnh Hưng

Chief Accountant



Nguyễn Diệu Lê

Ho Chi Minh city, 14th January 2026

General Director



DS. LÊ VIỆT HÙNG

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

Address: 367 Nguyen Trai street, Cau Ong Lanh ward, Ho Chi Minh city.

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

Notes to the Financial Statements

NOTES TO THE FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

These notes form an integral part of and should be read in conjunction with the Financial Statements for the twelve-month period ended 31th December 2025 of Pharmedic Pharmaceutical Medicinal Joint Stock Company (hereafter, referred to as "the Company").

I. OPERATION FEATURES

1. Forms of ownership

Joint stock company.

Pharmedic Pharmaceutical Medicinal Joint Stock Company (abbreviation is: PHARMEDIC JSC) was transferred from Pharmaceutical Medicinal Public Private Joint Venture Enterprise to joint stock company in accordance with the Decision No. 4261/QĐ-UB date 13th August 1997 of the People's Committee of Ho Chi Minh city. The Business Registration Certificate No. 064075 dated 09th December 1997 granted by the Department of Planning and Investment of Ho Chi Minh city and subsequent license changes with the latest change on 04th June 2024 to change the Company representative.

Charter capital according to the Business Registration Certificate is VND 93,325,730,000 as follows:

Shareholders	As at 31th December 2025		As at 01st January 2025	
	Amount (VND)	Proportion (%)	Amount (VND)	Proportion (%)
Công ty TNHH MTV Dược Sài Gòn - Đại diện vốn Nhà nước	40.543.090.000	43,44	40.543.090.000	43,44
Các cổ đông khác	<u>52.782.640.000</u>	<u>56,56</u>	<u>52.782.640.000</u>	<u>56,56</u>
Cộng	93.325.730.000	100	93.325.730.000	100

2. Lines of business

Production and trading of pharmaceuticals

3. Business activities

Production and trading of pharmaceuticals, medicinal materials, cosmetics, medical supplies and other products in the medical industry.

Joint ventures and associations with domestic and foreign organizations and individuals to process a number of raw materials (mainly from medicinal herbs to produce some traditional products);

Printing and pressing plastic, aluminum and paper packaging;

Production and trading of chemicals (except highly toxic chemicals), insecticidal and antibacterial products used in the household and medical fields (not produced at the headquarters).

Other business support service activities n.e.c, details: Joint ventures and associations with domestic and foreign individuals.

Retail sale of medicines, medical equipment, cosmetics and hygiene supplies in specialized stores, details: Retail sale of medicines, medical equipment, medical supplies and cosmetics.

Manufacture of other food products n.e.c, details: Production of functional foods

Technical testing and analysis, details: Storage services and medicine testing services.

4. Normal business and production cycle

The Company's normal business and production cycle is within 12 months.

II. BASIC FOR PREPARING THE FINANCIAL STATEMENTS

1. 1. Applicable accounting regime and standards

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

Address: 367 Nguyen Trai street, Cau Ong Lanh ward, Ho Chi Minh city.

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

Notes to the Financial Statements

The Company has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and Circular No. 53/2016/TT-BTC dated 21st March 2016 of the Ministry of Finance on amending and supplementing a number articles of Circular No. 200/2014/TT-BTC as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation and presentation of the Financial statements.

Whereby, the accompanying financial statements, Income Statement, Statement of Cash Flows and Notes to the Financial Statements for the fiscal year and the use of this report is not intended for subjects who are not provided information on the procedures and principles and accounting practices in Vietnam, as well as not intentionally presented the financial position, the business results and the cash flows under the procedures and principles and accounting practices widely accepted in other countries and territories outside Vietnam.

2. Registered accounting documentation system

The company applies the form of accounting vouchers.

3. The fiscal year

The Company's fiscal year starts on 01st January and ends on 31st December of each calendar year.

4. Reporting currency and methods of foreign currency translation

The standard currency unit used is Vietnam Dong (VND).

Principles and methods for converting other currencies into reporting currency:

Principles and methods for converting other currencies into reporting currency: based on the actual exchange rates ruling as of the transaction dates. Cash amounts and liabilities denominated in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date. All exchange rate differences arising during the payment or conversion process at the accounting period ended are recognized in the income statement during period.

III. ADOPTED ACCOUNTING REGIME

Statement on the compliance with the Vietnamese accounting regime and standards

We, the Board of Directors of Pharmedic Pharmaceutical Medicinal Joint Stock Company ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and the Circular No. 53/2016/TT-BTC dated 21st March 2016 on amending and supplementing the Circular No. 200/2014/TT-BTC as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

V. SIGNIFICANT EVENTS OR TRANSACTIONS DURING THE ACCOUNTING PERIOD

1. Cash and cash equivalents

	Ending balance of period		Beginning balance	
	Foreign currencies	VND	Foreign currencies	VND
Cash on hand		562.362.624		461.275.850
Cash in banks		40.001.742.240		13.623.035.724
In which : USD deposits	1.548,58	40.846.895	1.608,28	41.093.162
EURO deposits				
Cash equivalents		-		46.000.000.000
(Term deposits of 3 months or less)		-		46.000.000.000
Total		40.564.104.864		60.084.311.574

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

Address: 367 Nguyen Trai street, Cau Ong Lanh ward, Ho Chi Minh city.

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

Notes to the Financial Statements

2. Held-to-maturity investments					
(6-month term deposits)					
				Ending balance of period	Beginning balance
				500.000.000	141.000.000.000
Total				500.000.000	141.000.000.000
3. Trade receivables					
Sales of products					
Transferring raw material					
Total					
				Ending balance of period	Beginning balance
				34.720.871.572	42.258.922.055
				-	8.060.000
				34.720.871.572	42.266.982.055
4. Advance payments to suppliers					
Purchase of materials for production					
Purchase of machinery and equipment for production					
Other activities					
Total					
				Ending balance of period	Beginning balance
				3.527.687.775	2.522.054.055
				15.509.085.402	11.353.068.415
				12.738.385.354	4.655.926.589
				31.775.158.531	18.531.049.059
5. Other short-term receivables					
Uncollected personal income tax					
Other receivables					
Estimated interest on term deposits from the deposit date to 31st December					
Total					
				Ending balance of period	Beginning balance
				779.613.182	501.210.989
				1.684.932	2.540.919.175
				781.298.114	3.042.130.164
6. Inventories					
Materials and supplies					
Tools					
Work-in-process					
Finished goods					
Merchandises					
Total					
				Ending balance of period	Beginning balance
				44.716.722.244	23.403.160.904
				687.319.418	806.516.468
				-	10.191.552.710
				57.463.146.581	34.228.423.181
				1.062.920.469	2.489.705.607
				103.930.108.712	71.119.358.870
7. Increase / Decrease tangible fixed assets					
	Buildings and structures	Machineries and equipments	Vehicles	Tools management and other fixed assets	Total
Historical cost					
Beginning balance	32.966.082.017	160.971.788.350	24.581.109.782	5.321.762.453	223.840.742.602
Increase during period	355.642.358	61.677.115.253	1.019.800.000	7.897.894.684	70.950.452.295
New procurement	355.642.358	61.677.115.253	1.019.800.000	7.897.894.684	70.950.452.295
Completed construction	-	-	-	-	-
Decrease during period	-	1.322.395.070	4.288.100.729	-	5.610.495.799
Disposal, liquidation		1.322.395.070	4.288.100.729		5.610.495.799
Ending balance of period	33.321.724.375	221.326.508.533	21.312.809.053	13.219.657.137	289.180.699.098
Depreciation					

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FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

Notes to the Financial Statements

Beginning balance	29.292.507.154	136.928.209.178	21.509.066.372	4.052.596.598	191.782.379.302
Increase during period	670.241.189	9.358.657.244	1.002.007.061	760.799.794	11.791.705.288
Depreciation during year	670.241.189	9.358.657.244	1.002.007.061	760.799.794	11.791.705.288
Decrease during period	-	1.322.395.070	4.288.100.729	-	5.610.495.799
Disposal, liquidation		1.322.395.070	4.288.100.729	-	5.610.495.799
Others					
Ending balance of period	29.962.748.343	144.964.471.352	18.222.972.704	4.813.396.392	197.963.588.791
Net book value					
Beginning balance	3.673.574.863	24.043.579.172	3.072.043.410	1.269.165.855	32.058.363.300
Ending balance of period	3.358.976.032	76.362.037.181	3.089.836.349	8.406.260.745	91.217.110.307

In which,

Historical cost of fully-depreciated tangible fixed assets is still in use 147.053.994.659 đồng

8. Increase / Decrease intangible fixed assets

	Land-use right	Computer software	Other intangible fixed assets	Total
Historical cost				
Beginning balance	2.916.105.767	3.849.899.609	1.291.759.533	8.057.764.909
Increase during period	-	-	-	-
<i>Procurement during period</i>	-	-	-	-
Decrease during period	-	-	-	-
Ending balance of period	2.916.105.767	3.849.899.609	1.291.759.533	8.057.764.909
Amortization				
Beginning balance	874.831.725	3.687.829.297	1.280.648.423	5.843.309.445
Increase during period	58.322.115	150.070.312	8.333.333	216.725.760
<i>Amortization during period</i>	58.322.115	150.070.312	8.333.333	216.725.760
Decrease during period	-	-	-	-
Ending balance of period	933.153.840	3.837.899.609	1.288.981.756	6.060.035.205
Net book value				
Beginning balance	2.041.274.042	162.070.312	11.111.110	2.214.455.464
Ending balance of period	1.982.951.927	12.000.000	2.777.777	1.997.729.704

In which,

Historical cost of fully-amortized intangible fixed assets is still in use 4.988.325.809 đồng

9. Short-term prepaid expenses

	Current year	Previous year
Insurance of all kinds	-	-
Tools and others	3.563.540.430	435.058.327
Total	3.563.540.430	435.058.327

10. Long-term prepaid expenses

	Current year	Previous year
Repair of fixed assets and tools	30.215.513.211	6.061.857.726
Other long-term prepaid expenses	-	-
Total	30.215.513.211	6.061.857.726

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11. Trade payables

	Current year	Previous year
Purchase of raw materials for production	24.779.214.999	14.336.238.289
Purchase of machinery and equipment for production	2.450.000.521	157.057.496
Purchase of other supplies for production	1.305.709.049	1.757.011.398
Total	28.534.924.569	16.250.307.183

12. Advance payments from customers

	Current year	Previous year
Purchase of products	1.940.919.537	1.457.135.059
Others	-	-
Total	1.940.919.537	1.457.135.059

13. Taxes and Statutory obligations

	Beginning balance	Payable during period	Already paid during period	Ending balance of period
Output Value added tax (VAT)	457.094.831	6.000.932.838	6.458.027.669	-
Value added tax (VAT) on imports	-	1.481.075.981	1.481.075.981	-
Corporate income tax (CIT)	6.579.568.447	20.694.553.826	19.714.450.555	7.559.671.718
Personal income tax (PIT)	1.191.637.617	5.360.649.259	6.046.616.806	505.670.070
Resource tax	324.720	3.579.840	3.582.000	322.560
License tax	-	6.500.000	6.500.000	-
Real estate tax, land rent	-	4.173.312.803	4.173.312.803	-
Charges, duties and others	-	94.243.783	94.243.783	-
Total	8.228.625.615	37.814.848.330	37.977.809.597	8.065.664.348

14. Other short-term payables

	Beginning balance	Payable during period	Already paid during period	Ending balance of period	Beginning balance
Social insurance, health insurance, unemployment insurance				-	-
Short-term deposits and mortgages				351.000.000	928.100.000
Dividends payable				15.240.981.474	14.805.997.174
Selling expenses				198.864.502	215.409.093
Others				11.576.943	227.742.530
Total				15.802.422.919	16.177.248.797

15. Bonus and welfare funds and Bonus fund for the Executive Management Board

	Beginning balance	Increase from appropriation of profit	Decrease during period	Ending balance of period
Bonus fund	5.505.848.319	12.316.980.588	(10.850.466.251)	6.972.362.656
Welfare fund	3.080.752.372	5.748.324.274	(9.736.704.132)	(907.627.486)
Bonus fund for the Executive Management Board (Remuneration fund of the Board of Management)	573.809.765	4.103.660.196	(3.719.776.350)	957.693.611
Total	9.160.410.456	22.168.965.058	(24.306.946.733)	7.022.428.781

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2025

Notes to the Financial Statements

16. Owners' equity	-	(360.000.000)
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The movement on owners' equity

The movement on the owners' equity are presented to the attached Appendix.

Stocks

	Ending balance of period	Beginning balance
Number of stocks being registered to issue	9.332.573	9.332.573
Number of stocks already issued / public offering	9.332.573	9.332.573
- Common stocks	9.332.573	9.332.573
- Preferred stocks	-	-
Number of buy-back stocks	-	-
- Common stocks	-	-
- Preferred stocks	-	-
Number of outstanding stocks	9.332.573	9.332.573
- Common stocks	9.332.573	9.332.573
- Preferred stocks	-	-
Nominal value of outstanding stocks (VND/stock)	10.000	10.000
(**) Details of profit distribution are as follows:		
Beginning balance		102.062.842.363
Increase from business results during period		82.304.932.561
Return of development investment fund to profit after tax		131.061.426.822
- Make appropriation of Bonus and welfare funds and remuneration of the Board of Management and Supervisory Board from profit	22.168.965.058	
- <i>From profit 2024</i>	2.161.965.058	
- <i>From profit 2025</i>	20.007.000.000	
Dividends paid to shareholders (in cash)		108.892.461.764
<i>Pay additional dividends in 2024 by 109%</i>	50.395.894.200	
<i>Pay additional dividends in 2024 by 38,68%</i>	36.098.392.364	
<i>Pay additional dividends in 2024 by 14% (second installment)</i>	13.065.602.200	
<i>Additional payment (phase 1) in 2025</i>	9.332.573.000	
Ending balance of period as at 31th December /2024		53.306.348.102

VI ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENTS

1. Revenues from sale of goods and rendering of services

	Accumulated from the beginning of year to the end of this quarter	
	Current year	Previous year
Total revenues		
- Sale of goods	8.156.076.845	7.934.294.520
- Sale of finished goods	539.452.265.166	490.425.795.167
<i>In which: Export</i>	-	-
Total	547.608.342.011	498.360.089.687

2. Revenue deductions

	Current year	Previous year
- Returned goods	-	-
- Returned finished products, trade discounts	1.041.820.508	175.096.924

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	1.041.820.508	175.096.924
Total	1.041.820.508	175.096.924
3. Net revenues	-	-
- Sale of goods	8.156.076.845	7.934.294.520
- Finished goods	538.410.444.658	490.250.698.243
<i>In which: Export</i>	-	-
Total	546.566.521.503	498.184.992.763
4. Cost of goods sold	-	-
	Current year	Previous year
Goods sold	5.482.667.300	5.978.374.144
Finished goods sold	317.884.130.946	304.993.181.044
Total	323.366.798.246	310.971.555.188
5. Income from financial activities	-	-
	Current year	Previous year
Interest on term deposits	3.802.561.359	9.528.742.232
Interest on call deposits	49.138.372	28.305.762
Interest on realized exchange rate differences	-	-
Interest on unrealized exchange rate differences	1.279.127	2.365.780
Total	3.852.978.858	9.559.413.774
6. Expenses from financial activities	-	-
	Current year	Previous year
Interest expenses	302.465.753	-
Total	302.465.753	-
7. Selling expenses	-	-
	Current year	Previous year
Employee costs	31.475.299.608	29.642.771.465
<i>Wages and salary</i>	26.831.363.201	25.422.654.757
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	3.608.871.907	3.252.424.208
<i>Mid-shift meal costs</i>	1.035.064.500	967.692.500
Raw materials, tools	1.319.854.305	928.698.377
Depreciation / Amortization of fixed assets	1.064.778.971	1.028.715.413
Outsourcing expenses	5.675.749.739	1.506.251.584
Others	23.501.228.859	14.033.309.861
Total	63.036.911.482	47.139.746.700

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Notes to the Financial Statements

8. General & administration expenses

	Current year	Previous year
Employee costs	32.284.318.841	30.858.412.767
Wages and salary	29.067.310.136	27.541.209.321
Trade union's fees, Social insurance, health insurance, unemployment insurance	2.587.803.705	2.667.553.446
Mid-shift meal costs	629.205.000	649.650.000
Raw materials, management tools	772.698.840	712.385.971
Depreciation / Amortization of fixed assets	314.655.621	432.599.088
Taxes and duties	4.179.812.803	3.156.221.134
Outsourcing expenses	10.869.027.559	6.099.343.356
Others	13.842.419.051	8.330.775.386
Total	62.262.932.715	49.589.737.702

9. Other income

	Current year	Previous year
Sale of liquidated fixed assets	1.201.846.128	-
Sale of raw materials	23.662.514	31.855.500
Overpayment from customers	-	-
Scrap sales and internship guiding practice for students	451.579.473	297.569.528
Total	1.677.088.115	329.425.028

10. Other expenses

	Current year	Previous year
Sale of raw materials	22.820.802	24.652.340
Penalties for administrative violations and others	105.173.091	35.367.268
Total	127.993.893	60.019.608

11. Current Corporate income tax (CIT) expenses

	Current year	Previous year
Total pre-tax accounting profit	102.999.486.387	100.312.772.367
- - Increase adjustments	298.872.200	585.069.868
Taxable income	103.298.358.587	100.897.842.235
Additional corporate income tax from 2022 to 2023 (Tax Inspection Report)	34.882.108	-
Corporate income tax (CIT) rate	20%	20%
Current Corporate income tax (CIT) expenses payable	20.694.553.826	20.179.568.448

12. Gains on stock

	Current year	Previous year
Accounting profit after corporate income tax	82.304.932.561	80.133.203.919
Profit or loss is allocated for shareholders holding common stock	82.304.932.561	80.133.203.919
Average outstanding common stock during year	9.332.573	9.332.573
Gains on stock (VND/stock)	6.438	6.268

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

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Notes to the Financial Statements

13. Expenses from operating activities by nature

	Current year	Previous year
Raw materials	222.328.438.075	221.894.264.210
Employee costs	144.857.277.927	134.666.962.541
<i>Wages and salary</i>	124.599.846.074	115.161.394.947
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	15.784.391.353	15.141.509.594
<i>Mid-shift meal costs</i>	4.473.040.500	4.364.058.000
Tools	3.029.779.821	1.744.982.439
Depreciation / Amortization of fixed assets	12.008.431.048	11.432.305.934
Outsourcing expenses	32.907.445.738	19.630.628.991
Others	44.802.252.636	27.404.317.404
Total	459.933.625.245	416.773.461.519

VII. OTHER INFORMATION

1 Relationship with related parties

Related parties	Relationship	Contributed capital ratio
Saigon Pharmaceutical Company Limited (SAPHARCO)	Affiliate company	43,44%

2 Transactions during period with related parties

(*) Members of key management are members of the Board of Management, the Board of Directors and Chief Accountant

Transactions with related parties

	Accumulated from the beginning of year to the end of this quarter	
	Current year	Previous year
Saigon Pharmaceutical Company Limited (SAPHARCO)		
Beginning balance	15.034.969.582	13.348.737.574
Sales of finished products	42.645.634.370	51.473.882.013
Proceeds from sale of finished products	48.228.992.459	49.787.650.005
Ending balance of period	9.451.611.493	15.034.969.582
HA NOI BRANCH (F7159)		
Beginning balance	2.366.944.147	2.864.974.287
Sales of finished products	5.447.283.412	6.395.724.645
Proceeds from sale of finished products	6.222.683.020	6.893.754.785
Ending balance of period	1.591.544.539	2.366.944.147
DA NANG BRANCH (F13698)		
Beginning balance	1.356.781.913	984.506.543
Sales of finished products	5.569.971.029	5.860.798.458
Proceeds from sale of finished products	6.926.752.942	5.488.523.088
Ending balance of period	-	1.356.781.913
NHA TRANG BRANCH (F15732)		
Beginning balance	1.117.719.605	117.905.332
Sales of finished products	593.447.975	2.078.494.512
Proceeds from sale of finished products	1.658.223.234	1.078.680.239
Ending balance of period	52.944.346	1.117.719.605

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

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Notes to the Financial Statements

CAN THO BRANCH (F15792)

Beginning balance	-	29.152.128
Sales of finished products	-	142.114.755
Proceeds from sale of finished products	-	171.266.883
Ending balance of period	-	-
Pharmedic Pharmaceutical Medicinal JSC - PHARMEDIC		
Beginning balance	-	-
Purchase of raw materials and goods	20.000.000.000	20.000.000.000
Payment to SAPHARCO for purchase of raw materials and goods	20.000.000.000	20.000.000.000
Ending balance of period	-	-
SaiGon-HaNoi securities joint stock company		
Beginning balance	-	-
Corporate governance consulting fees	73.040.000	
Corporate governance consulting fees have been paid.	73.040.000	
Ending balance of period	-	-

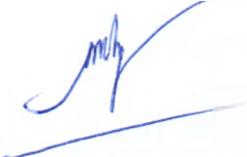
All transactions with affiliated company as related parties are performed through economic contracts.

The selling price of products provided to related parties as well as the purchase price of raw materials from related parties are all made at market prices.

Accounts receivable are unsecured and will be paid in cash. Accounts receivable from related parties for which no provision has been made for doubtful debts.

Ho Chi Minh city, 14th January 2026

Prepared by



Trần Mạnh Hùng

Chief Accountant



Nguyễn Diệu Lê

General Director

DS. LÊ VIỆT HÙNG

