

**PHARMEDIC**  
**PHAMACEUTICAL MEDICINAL JOIN STOCK**  
367 Nguyen Trai street, Cau Ong Lanh Ward, HCM city  
**Tax code: 0300483037**

# **FINANCIAL REPORT**

## **1<sup>TH</sup> QUARTER 2026**

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the three-month period ended 31th March 2026

**STATEMENT OF FINANCIAL POSITION**  
**As at 31th March 2026**

Currency: VND

	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
<b>ASSETS</b>				
<b>A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS</b>	<b>100</b>		<b>265.214.878.396</b>	<b>219.575.579.955</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>44.067.839.769</b>	<b>40.564.104.864</b>
1. Cash	111		24.067.839.769	40.564.104.864
2. Cash equivalents	112		20.000.000.000	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>500.000.000</b>	<b>500.000.000</b>
3. Held-to-maturity investments	123	V.2	500.000.000	500.000.000
<b>III. Accounts receivable</b>	<b>130</b>		<b>91.304.628.741</b>	<b>66.222.733.916</b>
1. Short-term trade receivables	131	V.3	48.135.257.621	34.720.871.572
2. Short-term advance payments to suppliers	132	V.4	41.589.871.150	31.775.158.531
3. Other short-term receivables	136	V.5	2.634.094.271	781.298.114
4. Provisions for doubtful debts (*)	137	V.6	(1.054.594.301)	(1.054.594.301)
5. Deficit assets for treatment	139			
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>124.130.510.522</b>	<b>103.930.108.712</b>
1. Inventories	141		124.130.510.522	103.930.108.712
2. Provision for obsolete inventory (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>5.211.899.364</b>	<b>8.358.632.463</b>
1. Short-term livestock for one-time product harvest	151	V.8.1	2.340.626.371	3.563.540.430
2. VAT deductible	152		2.871.272.993	4.795.092.033
3. Tax receivables	153			-
4. Other current assets	155		-	-
<b>B - FIXED ASSETS AND LONG-TERM INVESTMENTS</b>	<b>200</b>		<b>130.046.856.666</b>	<b>125.848.483.770</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>100.408.569.691</b>	<b>93.214.840.011</b>
1. Tangible fixed assets	221	V.9	98.433.503.849	91.217.110.307
- Historical cost	222		300.885.623.064	289.180.699.098
- Accumulated depreciation (*)	223		(202.452.119.215)	(197.963.588.791)
2. Finance lease fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	1.975.065.842	1.997.729.704
- Historical cost	228		8.057.764.909	8.057.764.909
- Accumulated amortization (*)	229		(6.082.699.067)	(6.060.035.205)
<b>III. Investment Properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Historical cost	231			
- Accumulated depreciation (*)	232			
<b>IV. Non-current unfinished assets</b>	<b>240</b>		<b>2.418.130.548</b>	<b>2.418.130.548</b>
1. Long-term work-in-process	241			
2. Construction-in-progress	242		2.418.130.548	2.418.130.548
<b>V. Long-term financial investments</b>	<b>250</b>		<b>-</b>	<b>-</b>
<b>VI. Other non-current assets</b>	<b>260</b>		<b>27.220.156.427</b>	<b>30.215.513.211</b>
1. Long-term deferred expenses	261	V.8.2	27.220.156.427	30.215.513.211

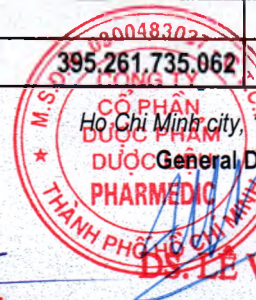
	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>395.261.735.062</b>	<b>345.424.063.725</b>
<b>RESOURCES</b>				
<b>C - LIABILITIES</b>	<b>300</b>		<b>139.867.969.667</b>	<b>104.568.735.717</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>139.867.969.667</b>	<b>104.568.735.717</b>
1. Short-term trade payables	311	V.11	34.821.147.842	28.534.924.569
2. Short-term advance payments from customers	312	V.12	1.927.834.427	1.940.919.537
3. Dividends and profits payable	313		13.113.056.934	15.240.981.474
4. Tax and statutory obligations	314	V.13	6.121.422.655	8.065.664.348
5. Payables to employees	315	V.14	19.177.235.754	38.343.369.723
6. Short-term accruals	316		-	
7. Short-term inter-company payables	317			
8. Construction contractor payables based on agreed progress billings	318			
9. Short-term unearned revenue	319			
10. Other short-term payables	320	V.15	1.777.650.644	561.441.445
11. Short-term finance lease loans and liabilities	321		58.330.195.739	181.005.840
12. Provisions for short-term payables	322			4.318.000.000
13. Bonus and welfare funds	323	V.16	4.599.425.672	7.382.428.781
14. Price stabilization fund	324			
15. Government bond repurchase transaction	325			
<b>II. Non-current liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
<b>D - OWNERS' EQUITY</b>	<b>400</b>	V.17	<b>255.393.765.395</b>	<b>240.855.328.008</b>
<b>I. Capital of the owners</b>	<b>410</b>		<b>255.393.765.395</b>	<b>240.855.328.008</b>
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
9. Enterprise arrangement and development support fund	419			
10. Other funds of the owner's capital	420			
11. Undistributed earnings after tax	421		161.095.063.395	53.306.348.102
- Accumulated undistributed earnings after tax to the end of previous year	421a		143.741.345.578	340.988.541
- Accumulated undistributed earnings after tax in current year	421b		17.353.717.817	52.965.359.561
12. Capital source for capital construction investment	422			
<b>II. Other capital, funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding source	431			
2. Funding source forming fixed assets	432			
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>395.261.735.062</b>	<b>345.424.063.725</b>

Prepared by

  
Trần Mạnh Hùng

Chief Accountant

  
NGUYỄN DIỆU TÂM



Hồ Chí Minh city, 16th April 2026

General Director

  
ĐỖ 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 three-month period ended 31th March 2026

INCOME STATEMENT

As at 31th March 2026

ITEMS	Code	Notes	1rd Quarter of current year	1rd 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	141.551.866.666	125.689.140.558	141.551.866.666	125.689.140.558
2. Revenue deductions	02	VI.2	2.943.699.284	20.678.292	2.943.699.284	20.678.292
<b>3. Net revenues from sale of goods and rendering of services</b>	<b>10</b>		<b>138.608.167.382</b>	<b>125.668.462.266</b>	<b>138.608.167.382</b>	<b>125.668.462.266</b>
4. Cost of goods sold	11	VI.3	77.518.953.489	70.994.629.270	77.518.953.489	70.994.629.270
<b>5. Gross profit from sale of goods and rendering of services</b>	<b>20</b>		<b>61.089.213.893</b>	<b>54.673.832.996</b>	<b>61.089.213.893</b>	<b>54.673.832.996</b>
6. Income from financial activities	21	VI.4	9.671.768	1.204.085.948	9.671.768	1.204.085.948
7. Expenses from financial activities	22		436.430.846	-	436.430.846	-
In which: Interest expenses	23		436.430.845	-	436.430.845	-
8. Selling expenses	24	VI.5	16.553.742.306	14.794.863.823	16.553.742.306	14.794.863.823
9. General & administration expenses	25	VI.6	15.422.900.459	13.373.384.600	15.422.900.459	13.373.384.600
<b>10. Net profit/(loss) from operating activities</b>	<b>30</b>		<b>28.685.812.050</b>	<b>27.709.670.521</b>	<b>28.685.812.050</b>	<b>27.709.670.521</b>
11. Other income	31	VI.7	46.485.996	664.545.455	46.485.996	664.545.455
12. Other expenses	32	VI.8	76.400.775	-	76.400.775	-
<b>13. Other profit</b>	<b>40</b>		<b>(29.914.779)</b>	<b>664.545.455</b>	<b>(29.914.779)</b>	<b>664.545.455</b>
<b>14. Total pre-tax accounting profit</b>	<b>50</b>		<b>28.655.897.271</b>	<b>28.374.215.976</b>	<b>28.655.897.271</b>	<b>28.374.215.976</b>
15. Current Corporate Income tax expenses	51	V.13	5.731.179.454	5.674.843.195	5.731.179.454	5.674.843.195
16. Deferred Corporate Income tax expenses	52		-	-	-	-
<b>17. Profit/(loss) after corporate income tax</b>	<b>60</b>		<b>22.924.717.817</b>	<b>22.699.372.781</b>	<b>22.924.717.817</b>	<b>22.699.372.781</b>
<b>18. Gains on stock (*)</b>	<b>70</b>	VI.9	<b>1.859</b>	<b>1.841</b>	<b>1.859</b>	<b>1.841</b>

Ho Chi Minh city, 16th April 2026

General Director



DS. LÊ VIỆT HÙNG

Prepared by

Chief Accountant

*Trần Mạnh Hùng*

*[Signature]*

## STATEMENT OF CASH FLOW

For the three-month period ended 31th March 2026

(As per Indirect Method)

ITEMS	Code	Notes	Accumulated from the beginning of year to the end of this quarter	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
<b>1. Net profit/(loss) before tax</b>	<b>01</b>		<b>28.655.897.271</b>	<b>28.374.215.976</b>
<b>2. Adjustments for :</b>			<b>4.947.625.132</b>	<b>949.615.503</b>
Depreciation and amortisation	02	V.8&V.9	4.511.194.286	2.678.608.905
Provisions	03	V.6	-	-
(Gains) / Losses of unrealized exchange rate differences	04		-	-
(Profit) / loss from investing activity	05		-	(1.728.993.402)
Interest expense	06		436.430.846	-
<b>3. Operating income/(loss) before changes in working capital</b>	<b>08</b>		<b>33.603.522.403</b>	<b>29.323.831.479</b>
(Increase) / decrease in receivables	9		(23.158.075.785)	11.520.668.149
(Increase)/decrease in inventory	10		(20.200.401.810)	(23.979.161.560)
Increase/(decrease) in payables (excluding interest payable, PIT payables)	11		(19.655.752.281)	(8.613.348.733)
Increase/(decrease) in prepaid expenses	12		4.110.252.324	(2.735.802.414)
Interest paid	13		(436.430.846)	-
Corporate income tax paid	14	V.13	(7.559.671.718)	(6.579.568.447)
Other cash inflows from operating activities	15		-	-
Other cash outflows from operating activities	16	V.16	(11.169.283.539)	(10.582.117.295)
<b>Net cash inflows/(outflows) from operating activities</b>	<b>20</b>		<b>(44.465.841.252)</b>	<b>(11.645.498.821)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase of fixed assets and other long-term assets	21		(8.035.658.690)	(2.511.159.825)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	664.545.455
3. of other entities	23	VII.1	-	(111.500.000.000)
4. of other entities	24	VII.2	-	140.500.000.000
5. Payments for investments in other entities	25		-	-
6. Proceeds from sales of investments in other entities	26		-	-
5. Interest and dividends received	27		-	3.603.738.355
<b>Net cash inflows(outflows) from investing activities</b>	<b>30</b>		<b>(8.035.658.690)</b>	<b>30.757.123.985</b>
<b>III. Cash flows from financing activities</b>				
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		58.330.195.739	-
4. Repayments of borrowing principal	34		(181.005.840)	-
5. Repayments of finance lease principal	35		-	-
1. Dividends, gains paid to the owner	36	V.17c	(2.143.955.052)	(49.353.652.300)
<b>Net cash inflows/(outflows) from financing activities</b>	<b>40</b>		<b>56.005.234.847</b>	<b>(49.353.652.300)</b>
<b>Net cash inflows/(outflows)</b>	<b>50</b>		<b>3.503.734.905</b>	<b>(30.242.027.136)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>40.564.104.864</b>	<b>60.084.311.574</b>
Impact of exchange rate fluctuation	61		-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	V.1	<b>44.067.839.769</b>	<b>29.842.284.438</b>


Prepared by

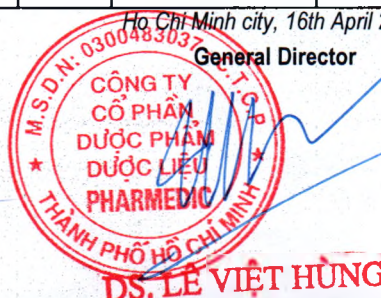
Chief Accountant

General Director

Ho Chi Minh city, 16th April 2026

  
Trần Mạnh Hùng

  
NGUYỄN DIỆU LÊ



**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the three-month period ended 31th March 2026


**Appendix : The movement on the Owners' equity**

	Owners' invested equity	Surplus of share capital	Other capital of the owner	Development and investment funds	Undistributed earnings after tax (**)	Total
<b>Beginning balance in previous year</b>	<b>93.325.730.000</b>	<b>972.972.000</b>	-	<b>93.250.277.906</b>	<b>102.062.842.363</b>	<b>289.611.822.269</b>
Profit increase in previous year					82.304.932.561	82.304.932.561
Decrease in previous 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					-	-
<b>Ending balance in previous year, Beginning balance in current year</b>	<b>93.325.730.000</b>	<b>972.972.000</b>	-	<b>93.250.277.906</b>	<b>53.306.348.102</b>	<b>240.855.328.008</b>
Profit increase in current year				(93.250.277.906)	22.924.717.817	(70.325.560.089)
+ Increase from business results					22.924.717.817	22.924.717.817
+ Increase from profit distribution				-	-	-
Bonus shares				-	-	-
Decrease in current year			-	-	84.863.997.476	84.863.997.476
+ Make appropriation of funds					(8.386.280.430)	(8.386.280.430)
+ Dividend distribution					-	-
+ Other decrease			-	-	-	-
<b>Ending balance in current period</b>	<b>93.325.730.000</b>	<b>972.972.000</b>	-	-	<b>161.095.063.395</b>	<b>255.393.765.395</b>

Prepared by

  
Trần Mạnh Hùng

Chief Accountant

  
NGUYỄN DIỆU LÊ

Ho Chi Minh city, 16th April 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 three-month period ended 31th March 2026

**NOTES TO THE FINANCIAL STATEMENTS****For the three-month period ended 31th March 2026**

These notes form an integral part of and should be read in conjunction with the Financial Statements for the three-month period ended 31th March 2026 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 March 2026		As at 01st January 2026	
	Amount (VND)	Proportion (%)	Amount (VND)	Proportion (%)
Saigon Pharmaceutical Company Limited - Representative of State capital	40.543.090.000	43,44	40.543.090.000	43,44
Other shareholders	<u>52.782.640.000</u>	<u>56,56</u>	<u>52.782.640.000</u>	<u>56,56</u>
<b>Total</b>	<b>93.325.730.000</b>	<b>100</b>	<b>93.325.730.000</b>	<b>100</b>

**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 three-month period ended 31th March 2026

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		517.395.619		562.362.624
Cash in banks		23.550.444.150		40.001.742.240
In which : USD deposits	1.545,28	40.762.577	1.548,58	40.846.895
EURO deposits				
Cash equivalents		20.000.000.000		-
(Term deposits of 3 months or less)		20.000.000.000		-
<b>Total</b>		<b>44.067.839.769</b>		<b>40.564.104.864</b>

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the three-month period ended 31st March 2026

**2. Held-to-maturity investments**

	Ending balance of period	Beginning balance
(6-month term deposits)	500.000.000	500.000.000
<b>Total</b>	<b>500.000.000</b>	<b>500.000.000</b>

**3. Trade receivables**

	Ending balance of period	Beginning balance
Sales of products	48.135.257.621	34.720.871.572
Transferring raw material	-	-
<b>Total</b>	<b>48.135.257.621</b>	<b>34.720.871.572</b>

**4. Advance payments to suppliers**

	Ending balance of period	Beginning balance
Purchase of materials for production	4.274.835.375	3.527.687.775
Purchase of machinery and equipment for production	19.070.332.159	15.509.085.402
Other activities	18.244.703.616	12.738.385.354
<b>Total</b>	<b>41.589.871.150</b>	<b>31.775.158.531</b>

**5. Other short-term receivables**

	Ending balance of period	Beginning balance
Uncollected personal income tax	-	-
Other receivables	2.632.409.339	779.613.182
Estimated interest on term deposits from the deposit date to 31st December	1.684.932	1.684.932
<b>Total</b>	<b>2.634.094.271</b>	<b>781.298.114</b>

**6. Inventories**

	Ending balance of period	Beginning balance
Materials and supplies	57.982.613.558	44.716.722.244
Tools	687.319.418	687.319.418
Work-in-process	5.555.196.935	-
Finished goods	59.304.550.550	57.463.146.581
Merchandises	600.830.061	1.062.920.469
<b>Total</b>	<b>124.130.510.522</b>	<b>103.930.108.712</b>

**7. Increase / Decrease tangible fixed assets**

	Buildings and structures	Machineries and equipments	Vehicles	Tools management and other fixed assets	Total
<b>Historical cost</b>					
<b>Beginning balance</b>	<b>33.321.724.375</b>	<b>221.326.508.533</b>	<b>21.312.809.053</b>	<b>13.219.657.137</b>	<b>289.180.699.098</b>
Increase during period	-	11.704.923.966	-	-	11.704.923.966
<i>New procurement</i>	-	11.704.923.966	-	-	11.704.923.966
<i>Completed construction</i>	-	-	-	-	-
Decrease during period	-	-	-	-	-
<i>Disposal, liquidation</i>	-	-	-	-	-
<b>Ending balance of period</b>	<b>33.321.724.375</b>	<b>233.031.432.499</b>	<b>21.312.809.053</b>	<b>13.219.657.137</b>	<b>300.885.623.064</b>
<b>Depreciation</b>					

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<b>Beginning balance</b>	<b>29.962.748.343</b>	<b>144.964.471.352</b>	<b>18.222.972.704</b>	<b>4.813.396.392</b>	<b>197.963.588.791</b>
Increase during period	157.986.848	3.681.027.544	270.915.744	378.600.288	4.488.530.424
<i>Depreciation during year</i>	<i>157.986.848</i>	<i>3.681.027.544</i>	<i>270.915.744</i>	<i>378.600.288</i>	<i>4.488.530.424</i>
Decrease during period	-	-	-	-	-
<i>Disposal, liquidation</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Others</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Ending balance of period</b>	<b>30.120.735.191</b>	<b>148.645.498.896</b>	<b>18.493.888.448</b>	<b>5.191.996.680</b>	<b>202.452.119.215</b>
<b>Net book value</b>					
<i>Beginning balance</i>	<i>3.358.976.032</i>	<i>76.362.037.181</i>	<i>3.089.836.349</i>	<i>8.406.260.745</i>	<i>91.217.110.307</i>
<i>Ending balance of period</i>	<i>3.200.989.184</i>	<i>84.385.933.603</i>	<i>2.818.920.605</i>	<i>8.027.660.457</i>	<i>98.433.503.849</i>

In which,

Historical cost of fully-depreciated tangible fixed assets is still in use 147.926.646.477 VND

**8. Increase / Decrease intangible fixed assets**

	Land-use right	Computer software	Other intangible fixed assets	Total
<b>Historical cost</b>				
<b>Beginning balance</b>	<b>2.916.105.767</b>	<b>3.849.899.609</b>	<b>1.291.759.533</b>	<b>8.057.764.909</b>
Increase during period	-	-	-	-
<i>Procurement during period</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Decrease during period	-	-	-	-
<b>Ending balance of period</b>	<b>2.916.105.767</b>	<b>3.849.899.609</b>	<b>1.291.759.533</b>	<b>8.057.764.909</b>
<b>Amortization</b>				
<b>Beginning balance</b>	<b>933.153.840</b>	<b>3.837.899.609</b>	<b>1.288.981.756</b>	<b>6.060.035.205</b>
Increase during period	14.580.529	6.000.000	2.083.333	22.663.862
<i>Amortization during period</i>	<i>14.580.529</i>	<i>6.000.000</i>	<i>2.083.333</i>	<i>22.663.862</i>
Decrease during period	-	-	-	-
<b>Ending balance of period</b>	<b>947.734.369</b>	<b>3.843.899.609</b>	<b>1.291.065.089</b>	<b>6.082.699.067</b>
<b>Net book value</b>				
<i>Beginning balance</i>	<i>1.982.951.927</i>	<i>12.000.000</i>	<i>2.777.777</i>	<i>1.997.729.704</i>
<i>Ending balance of period</i>	<i>1.968.371.398</i>	<i>6.000.000</i>	<i>694.444</i>	<i>1.975.065.842</i>

In which,

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

**9. Short-term prepaid expenses**

	Current year	Previous year
Insurance of all kinds	-	-
Tools and others	2.340.626.371	3.563.540.430
<b>Total</b>	<b>2.340.626.371</b>	<b>3.563.540.430</b>

**10. Long-term prepaid expenses**

	Current year	Previous year
Repair of fixed assets and tools	27.220.156.427	30.215.513.211
Other long-term prepaid expenses	-	-
<b>Total</b>	<b>27.220.156.427</b>	<b>30.215.513.211</b>

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**11. Trade payables**

	Current year	Previous year
Purchase of raw materials for production	32.028.466.437	24.779.214.999
Purchase of machinery and equipment for production	2.450.000.521	2.450.000.521
Purchase of other supplies for production	342.680.884	1.305.709.049
<b>Total</b>	<b>34.821.147.842</b>	<b>28.534.924.569</b>

**12. Advance payments from customers**

	Current year	Previous year
Purchase of products	1.927.834.427	1.940.919.537
Others	-	-
<b>Total</b>	<b>1.927.834.427</b>	<b>1.940.919.537</b>

**13. Taxes and Statutory obligations**

	Beginning balance	Payable during period	Already paid during period	Ending balance of period
Output Value added tax (VAT)	-	-	-	-
Value added tax (VAT) on imports	-	27.497.500	27.497.500	-
Corporate income tax (CIT)	7.559.671.718	5.731.179.454	7.559.671.718	5.731.179.454
Personal income tax (PIT)	505.670.070	2.228.254.420	2.344.002.409	389.922.081
Resource tax	322.560	1.139.040	1.140.480	321.120
License tax	-	6.500.000	6.500.000	-
Real estate tax, land rent	-	-	-	-
Charges, duties and others	-	70.000.000	70.000.000	-
<b>Total</b>	<b>8.065.664.348</b>	<b>8.064.570.414</b>	<b>10.008.812.107</b>	<b>6.121.422.655</b>

**14. Other short-term payables**

	Current year	Previous year
Social insurance, health insurance, unemployment insurance	308.735.519	-
Short-term deposits and mortgages	1.153.000.000	351.000.000
Dividends payable	13.113.056.934	15.240.981.474
Selling expenses	306.935.125	198.864.502
Others	8.980.000	11.576.943
<b>Total</b>	<b>14.890.707.578</b>	<b>15.802.422.919</b>

**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	6.972.362.656	4.325.739.884	(5.710.482.900)	5.587.619.640
Welfare fund	(547.627.486)	2.017.345.279	(2.716.897.000)	(1.247.179.207)
Bonus fund for the Executive Management Board (Remuneration fund of the Board of Management)	957.693.611	1.444.494.128	(2.143.202.500)	258.985.239
<b>Total</b>	<b>7.382.428.781</b>	<b>7.787.579.291</b>	<b>(10.570.582.400)</b>	<b>4.599.425.672</b>

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**16. Owners' equity****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
<b>(**) Details of profit distribution are as follows:</b>		
<b>Beginning balance</b>		<b>53.306.348.102</b>
<b>Increase from business results during period</b>		<b>22.924.717.817</b>
<b>Reconcile the development investment fund with undistributed profits</b>		<b>93.250.277.906</b>
<b>Decrease during period, including:</b>		<b>8.386.280.430</b>
- Make appropriation of Bonus and welfare funds and remuneration of the Board of Management and Supervisory Board from profit	8.386.280.430	
- From profit 2025	2.815.280.430	
- From profit 2026	5.571.000.000	
<b>Ending balance of period as at 31th March /2026</b>	<b>-</b>	<b>161.095.063.395</b>

**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
<b>Total revenues</b>		
- Sale of goods	718.439.040	2.213.706.120
- Sale of finished goods	140.833.427.626	123.475.434.438
<i>In which: Export</i>	-	-
<b>Total</b>	<b>141.551.866.666</b>	<b>125.689.140.558</b>

**2. Revenue deductions**

	Current year	Previous year
- Returned goods	9.235.080	-
- Returned finished products, trade discounts	2.934.464.204	20.678.292
<b>Total</b>	<b>2.943.699.284</b>	<b>20.678.292</b>

**3. Net revenues**

- Sale of goods	709.203.960	2.213.706.120
- Finished goods	137.898.963.422	123.454.756.146
<i>In which: Export</i>	-	-

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	<b>138.608.167.382</b>	<b>125.668.462.266</b>
<b>Total</b>		
<b>4. Cost of goods sold</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Goods sold	462.090.408	1.502.929.413
Finished goods sold	77.056.863.081	69.491.699.857
<b>Total</b>	<b>77.518.953.489</b>	<b>70.994.629.270</b>
<b>5. Income from financial activities</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Interest on term deposits		1.192.183.869
Interest on call deposits	9.671.112	11.902.079
Interest on realized exchange rate differences	656	-
Interest on unrealized exchange rate differences		
<b>Total</b>	<b>9.671.768</b>	<b>1.204.085.948</b>
<b>6. Expenses from financial activities</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Chi phí lãi vay	436.430.845	-
<b>Total</b>	<b>436.430.845</b>	-
<b>7. Selling expenses</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Employee costs	9.944.884.625	9.758.886.966
<i>Wages and salary</i>	8.852.054.072	8.631.145.670
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	762.531.593	890.289.796
<i>Mid-shift meal costs</i>	330.298.960	237.451.500
Raw materials, tools	675.368.063	317.744.441
Depreciation / Amortization of fixed assets	50.376.494	259.890.721
Outsourcing expenses	501.531.071	555.097.580
Others	5.381.582.053	3.903.244.115
<b>Total</b>	<b>16.553.742.306</b>	<b>14.794.863.823</b>

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**8. General & administration expenses**

	Current year	Previous year
Employee costs	10.310.388.415	10.142.287.429
<i>Wages and salary</i>	9.589.725.246	9.350.407.811
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	549.154.873	649.186.618
<i>Mid-shift meal costs</i>	171.508.296	142.693.000
Raw materials, management tools	1.707.940.414	179.438.015
Depreciation / Amortization of fixed assets	290.205.716	73.088.565
Taxes and duties		6.500.000
Outsourcing expenses	1.344.584.882	1.070.309.696
Others	1.769.781.032	1.901.760.895
<b>Total</b>	<b>15.422.900.459</b>	<b>13.373.384.600</b>

**9. Other income**

	Current year	Previous year
Sale of liquidated fixed assets		664.545.455
Sale of raw materials	4.500.800	
Overpayment from customers		
Scrap sales and internship guiding practice for students	41.985.196	
<b>Total</b>	<b>46.485.996</b>	<b>664.545.455</b>

**10. Other expenses**

	Current year	Previous year
Sale of raw materials	3.920.868	-
Penalties for administrative violations and others	72.479.907	-
<b>Total</b>	<b>76.400.775</b>	<b>-</b>

**11. Current Corporate income tax (CIT) expenses**

	Current year	Previous year
Total pre-tax accounting profit	28.655.897.271	28.374.215.976
- - Increase adjustments	-	-
Taxable income	28.655.897.271	28.374.215.976
Corporate income tax (CIT) rate	20%	20%
<b>Current Corporate income tax (CIT) expenses payable</b>	<b>5.731.179.454</b>	<b>5.674.843.195</b>

**12. Gains on stock**

	Current year	Previous year
Accounting profit after corporate income tax	22.924.717.817	22.699.372.781
Profit or loss is allocated for shareholders holding common stock	22.924.717.817	22.699.372.781
Average outstanding common stock during year	9.332.573	9.332.573
Gains on stock (VND/stock)	1.859	1.841

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**13. Expenses from operating activities by nature**

	Current year	Previous year
Raw materials	52.641.566.385	56.329.220.716
Employee costs	43.701.911.992	38.805.154.106
<i>Wages and salary</i>	37.052.363.252	33.734.380.365
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	4.820.075.484	3.995.026.241
<i>Mid-shift meal costs</i>	1.829.473.256	1.075.747.500
Tools	9.014.778.055	441.216.653
Depreciation / Amortization of fixed assets	6.183.889.218	2.678.608.905
Outsourcing expenses	10.698.191.830	4.974.365.748
Others	9.744.022.667	6.344.213.397
<b>Total</b>	<b>131.984.360.147</b>	<b>109.572.779.525</b>

**VII. OTHER INFORMATION****1 Relationship with related parties****Related parties**

Saigon Pharmaceutical Company Limited (SAPHARCO)

**Relationship**

Affiliate company

**Contributed capital ratio**

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****Saigon Pharmaceutical Company Limited (SAPHARCO)**

	Accumulated from the beginning of year to the end of this quarter	
	Current year	Previous year
Beginning balance	9.451.611.493	15.034.969.582
Sales of finished products	13.221.204.258	9.965.511.302
Proceeds from sale of finished products	14.055.675.524	19.635.878.834
Ending balance of period	<b>8.617.140.227</b>	<b>5.364.602.050</b>

**HA NOI BRANCH**

Beginning balance	1.591.544.539	2.366.944.147
Sales of finished products	1.445.879.825	1.052.135.181
Proceeds from sale of finished products	1.932.490.519	3.109.476.356
Ending balance of period	<b>1.104.933.845</b>	<b>309.602.972</b>

**DA NANG BRANCH**

Beginning balance		1.356.781.913
Sales of finished products	1.822.335.397	1.098.616.023
Proceeds from sale of finished products	1.152.797.782	1.962.249.167
Ending balance of period	<b>669.537.615</b>	<b>493.148.769</b>

**NHA TRANG BRANCH**

Beginning balance	52.944.346	1.117.719.605
Sales of finished products	693.495.261	74.912.313
Proceeds from sale of finished products	307.039.204	1.117.719.605
Ending balance of period	<b>439.400.403</b>	<b>74.912.313</b>

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**CAN THO BRANCH**

Beginning balance	-	-
Sales of finished products	-	-
Proceeds from sale of finished products	-	-
Ending balance of period	-	-

**Pharmedic Pharmaceutical Medicinal JSC - PHARMEDIC**

Beginning balance	-	-
Purchase of raw materials and goods		
Payment to SAPHARCO for purchase of raw materials and goods		
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.

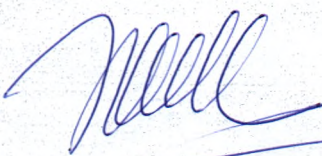
Accounts receivable are unsecured and will be paid in cash. Accounts receivable from related parties for which no provision has been made for doubtful debts.

Ho Chi Minh city, 16th April 2026

Prepared by

  
**Trần Mạnh Hùng**

Chief Accountant

  
**NGUYỄN DIỆU LÊ**

General Director

  
**ĐS. LÊ VIỆT HÙNG**