CÔNG TY CỔ PHẦN DƯỢC LIỆU VIỆT NAM
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VIET NAM MEDICINAL MATERIALS JOINT STOCK COMPANY

No: 05/CBTT/2026-DLVN

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom –Happiness

Phutho, March 31th, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Respectfully to: Hanoi Stock Exchange

Pursuant to Clause 1, Article 10 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance providing guidelines on disclosure of information on securities market, Viet Nam Medicinal Materials Joint Stock Company hereby discloses the Audited Financial Statement for the year of 2025 to the Hanoi Stock Exchange as follow:

1. Organization name : Viet Nam Medicinal Materials Joint Stock Company
- Stock code : DVM
- Address : Area 8, Phu Ninh Commune, Phu Tho Province, Vietnam
- Tel : (84-24) 3984 1255
- Email : headoffice@vietmec.vn
- Website : https://duoclieuvietnam.com.vn

2. Content of information disclosure:

- The Audited Financial Statement for the year of 2025:

☑ Separated Financial Statements (Listed organization without subsidiaries and superior accounting unit that has affiliated units);

☐ Consolidated Financial Statements (Listed organization with subsidiaries);

☐ General Financial Statements (Listed organization has affiliated units with separate accounting apparatus);

- Circumstances requiring explanation of reasons:

+ The audit organization issues an opinion other than an unqualified opinion on the Financial Statements (for audited financial statements in 2025:

☐ Yes ☑ No

Explanation document in case of "Yes":

☐ Yes ☐ No

+ Profit after taxes in the reporting period has a difference of at least 5% between the pre-audit and post-audit, is changed from negative to positive or vice versa (for the audited Financial Statements of 2025):

☐ Yes ☑ No

Explanation document in case of "Yes":

☐ Yes ☐ No

+ Profit after enterprise income tax as mentioned in the income statement of the disclosing period increases/decreases by at least 10% compared with the profit after enterprise income tax as disclosed in the same period of the last year:

☑ Yes ☐ No

Explanation document in case of "Yes":

☑ Yes ☐ No

+ Profit after taxes of the period is negative, is changed from positive in the previous period to negative in the current period or vice versa:

☐ Yes ☑ No

Explanation document in case of "Yes":

☐ Yes ☐ No

This information was published on the Company's website on March 31th 2025, as in the link: https://duoclieuvietnam.com.vn/en/

3. Reporting on transactions that are worth at least 35% of the total assets in 2025: None

We hereby certify that the information provided is true and accurate and we bear the full responsibility to the law for the content of the disclosed information.

Attach:
- Audited Financial Statement for the year of 2025;
- Explanation document.

Recipients:
- As above.
- Archives: VT, PC.

REPRESENTATIVE OF VIETNAM MEDICINAL MATERIALS JOINT STOCK COMPANY
LEGAL REPRESENTATIVE/ PERSON IN CHARGE OF INFORMTATION DISCLOSURE

M.S.D.N: 0105195582-C.T.C.P
CÔNG TY CỔ PHẦN DƯỢC LIỆU VIỆT NAM
TỈNH PHÚ THỌ

VU THANH TRUNG

VIET NAM MEDICINAL MATERIALS JOINT STOCK COMPANY

Audited financial statements
for the year ended 31 December 2025

CONTENTS

	Pages
STATEMENT OF THE BOARD OF MANAGEMENT	1 – 3
INDEPENDENT AUDITORS' REPORT	4 – 5
AUDITED FINANCIAL STATEMENTS	
Balance sheet	6 – 7
Statement of income	8
Statement of cash flow	9
Notes to the financial statements	10 – 53

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Viet Nam Medicinal Materials Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the Audited financial statements for the year ended 31 December 2025.

INFORMATION

Viet Nam Medicinal Materials Joint Stock Company (hereinafter referred to as "the Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No.0105196582 for the first time on 16th March 2011, and the 27th amendment dated 20th September 2024 issued by the Phu Tho Department of Planning and Investment.

Viet Nam Medicinal Materials Joint Stock Company is located at: Area 8, Phu Ninh Commune, Phu Tho Province, Viet Nam.

MEMBERS OF BOARD OF DIRECTORS, BOARD OF SUPERVISION, BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of Board of Directors, Board of Mangement and Board of Supervision of the Company who held office during the year and to the date of this report are as follows:

Board of Directors	Position	Appointed/Dismissed date
Mr. Nguyen Van Cai	Chairman	
Mr. Vu Thanh Trung	Member	
Ms. Nguyen Thi Ha	Independent Member	
Ms. Duong Thi Thai	In charge of administration	Appointed on 01/07/2025
Mr. Nguyen Vu Phu	In charge of administration	Dismissed on 01/07/2025

Board of Supervision	Position	Appointed/Dismissed date
Mr. Nguyen Chi Hieu	Head	Apointed on 16/06/2025
Ms. Nguyen Diep Khanh Linh	Head	Dismissed on 16/06/2025
Mr. Bui Cong Tuan	Member	
Ms. Đang Thi Khanh Ngan	Member	

Board of Management	Position	Appointed/Dismissed date
Mr. Vu Thanh Trung	General Director	
Mr. Nguyen Van Cai	Deputy General Director	
Ms. Nguyen Thi Huong	Acting Chief Accountant	Appointed on 24/06/2025
Mr. Nguyen Manh Thang	Chief Accountant	Dismissed on 24/06/2025

Legal representative

The legal representative of the Company during the year and at the date of this report is Mr. Vu Thanh Trung – General Director.

EVENTS ARISING AFTER THE END OF THE YEAR

There have been no significant events since the end of the financial year that would require adjustment to, or disclosure in the notes to the financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT (continued)

AUDITOR

International Auditing and Valuation Company Limited has been appointed as the auditor to audit the financial statements for the year ended 31 December 2025 of the Company.

DISCLOSURE OF THE BOARD OF MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Company's Board of Management is responsible for preparing the financial statements that give a true and fair view of the Company's financial position, business performance, and cash flows for the year. In preparing these financial statements, the board of management 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 financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective system of internal control for the purpose of preparing and presenting a fair financial statements in order to limit risks and frauds.

The Board of Management 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 accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities relating to preparing this financial statements.

The board of management confirms that the Company has complied with the above requirements in preparing the financial statements.

APPROVAL OF THE FINANCIAL STATEMENTS

The Board of Management accompanying financial statements. Financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, and of the results of its operations and its cash flows for the accounting year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT (continued)

COMMITMENT ON INFORMATION DISCLOSURE

The board of management commits that: The Company complied with Decree 155/2020/ND-CP dated 31 December 2020 elaborating some articles of the Law on Securities and the Company does not violate the obligation to disclose information under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding some articles on disclosure of information on the Securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024 on amendments and supplements to certain articles of the circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; securities company operations; and information disclosure on the securities market.

For and on behalf of the Board of Management,

CÔNG TY CỔ PHẦN DƯỢC LIỆU VIỆT NAM
TỈNH PHÚ THỌ

Vu Thanh Trung
General Director
Phu Tho, 31 March 2026

No: 30067/2025/BCTC/IAV

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
Board of Directors, Board of Supervision and The board of management
Viet Nam Medicinal Materials Joint Stock Company

We have audited the accompanying financial statements of Viet Nam Medicinal Materials Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 31 March 2026 as set out on page 06 to 53, including the Balance Sheet as at 31 December 2025, the Income Statement and the Cash Flow Statement for the accounting year then ended at 31 December 2025 and the Notes there to.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for preparing and presenting the financial statements in a true and fair view in conformity with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and related legal regulations on the preparation and presentation of the financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatements, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on the financial statements based on our audit conducted in accordance with Vietnamese Standards on Auditing.Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (continued)

Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at December 31, 2025, as well as the results of its operations and its cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements regarding the preparation and presentation of financial statements.

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

M.S.D.N:0106299213-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ QUỐC TẾ
THÀNH PHỐ HÀ NỘI

Nguyen Huu Hoan
Director
Audit Practising Registration Certificate
No. 2417-2023-283-1

Thieu Sy Minh
Auditor
Audit Practising Registration Certificate
No. 5243-2025-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Ha Noi, 31 March 2026

BALANCE SHEET
As at 31 December 2025

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A/ SHORT-TERM ASSETS	**100**		**852,482,472,013**	**940,864,723,951**
I/ Cash and cash equivalents	**110**	**4.1**	**113,581,162,697**	**85,716,381,492**
1. Cash	111		1,456,162,697	50,049,634,000
2. Cash equivalents	112		112,125,000,000	35,666,747,492
II/ Short-term financial investments	**120**		**40,687,060,655**	**118,906,968,745**
1. Held-to-maturity investments	123	4.2	40,687,060,655	118,906,968,745
III/ Short-term receivables	**130**		**586,763,204,058**	**497,612,779,269**
1. Short-term trade receivables	131	4.3	460,121,776,697	434,649,297,670
2. Short-term advances to suppliers	132	4.4	102,902,973,949	57,012,618,899
3. Other short-term receivables	136	4.5	40,659,828,917	8,647,804,687
4. Short-term allowance for doubtful debts	137	4.6	(16,921,375,505)	(2,696,941,987)
IV/ Inventories	**140**	**4.7**	**110,667,649,760**	**238,256,494,183**
1. Inventories	141		110,667,649,760	238,256,494,183
V/ V/ Other short-term assets	**150**		**783,394,843**	**372,100,262**
1. Short-term prepaid expenses	151	4.8	783,394,843	372,100,262
B/ LONG -TERM ASSETS	**200**		**796,710,739,521**	**693,705,321,666**
I/ Long-term receivables	**210**		**222,922,076,528**	**93,577,326,528**
1. Other long-term receivables	216	4.5	222.922.076.528	93,577,326,528
II/ Fixed assets	**220**		**344,841,798,702**	**369,926,562,095**
1. Tangible fixed assets	221	4.9	123,048,091,850	137,783,362,447
- Cost	222		210,955,566,678	210,955,566,678
- Accumulated depreciation	223		(87,907,474,828)	(73,172,204,231)
2. Finance lease assets	224	4.10	16,087,126,979	25,151,899,997
- Cost	225		42,326,474,802	42,326,474,802
- Accumulated depreciation	226		(26,239,347,823)	(17,174,574,805)
3. Intangible fixed assets	227	4.11	205,706,579,873	206,991,299,651
- Cost	228		210,320,174,528	210,320,174,528
- Accumulated depreciation	229		(4,613,594,655)	(3,328,874,877)
III/ Investment property	**230**		**-**	**-**
IV/ Long-term assets in progress	**240**		**207,748,851,127**	**207,741,675,127**
1. Construction in progress	242	4.12	207,748,851,127	207,741,675,127
V/ Long-term financial investments	**250**	**4.2**	**20,000,000,000**	**20,000,000,000**
1. Investments in associates, joint-ventures	252		20,000,000,000	20,000,000,000
VI/ Other long-term assets	**260**		**1,198,013,164**	**2,459,757,916**
1. Long-term prepaid expenses	261	4.8	1,198,013,164	2,459,757,916
TOTAL ASSETS	**270**		**1,649,193,211,534**	**1,634,570,045,617**

BALANCE SHEET (continued)

As at 31 December 2025

Unit: VND

RESOURCES	Code	Note	Ending Balance	Beginning Balance
C/ LIABILITIES	**300**		**873,169,200,135**	**898,023,038,490**
I/ Short-term liabilities	**310**		**858,186,688,703**	**869,787,379,806**
1. Short-term trade payables	311	4.13	222,479,144,902	92,564,402,663
2. Short-term advances from customers	312	4.14	444,476,400	67,689,020
3. Taxes and other payables to government budget	313	4.18	16,690,100,372	5,735,111,838
4. Payables to employees	314		4,840,985,489	2,981,715,656
5. Short-term accrued expenses	315	4.16	527,811,165	961,039,745
6. Short-term unearned revenues	318	4.17	943,158,685	2,791,437,590
7. Other short-term payables	319	4.15	70,236,193,858	20,119,620,050
8. Short-term loans and finance lease obligations	320	4.19	540,398,044,990	740,666,281,550
9. Bonus and welfare funds	322		1,626,772,842	3,900,081,694
II/ Long-term liabilities	**330**		**14,982,511,432**	**28,235,658,684**
1. Other long-term payables	337	4.15	1,741,767,306	2,349,412,900
2. Long-term loans and finance lease obligations	338	4.19	13,240,744,126	25,886,245,784
D/ OWNERS' EQUITY	**400**	**4.20**	**776,024,011,399**	**736,547,007,127**
I/ Owners' equity	**410**		**776,024,011,399**	**736,547,007,127**
1. Share capital	411		470,577,870,000	427,799,160,000
Ordinary shares with voting rights	411a		470,577,870,000	427,799,160,000
2. Share premium	412		159,200,000,000	159,200,000,000
3. Investment and development fund	418		47,074,549,038	44,680,804,805
4. Retained profits (Accumulated losses)	421		99,171,592,361	104,867,042,322
Retained earnings/(losses) accumulated	421a		59,215,839,242	56,992,157,666
Retained earnings/(losses) of the current year	421b		39,955,753,119	47,874,884,656
II/ Other resources and funds	**430**		**-**	**-**
TOTAL RESOURCES	**440**		**1,649,193,211,534**	**1,634,570,045,617**

Preparer
Le Thi Hang

Acting Chief Accountant
Nguyen Thi Huong

General Director
Vu Thanh Trung
Phu Tho, Viet Nam
31 March 2026

STATEMENT OF INCOME

For the year ended 31 December 2025

Unit: VND

	Items	Code	Note	Ending Balance	Beginning Balance
1.	**Gross sales of goods and services**	**01**	**5.1**	**1,452,762,828,308**	**1,580,015,291,142**
2.	Deductions	02	**5.2**	1,860,735,316	46,032,000
3.	**Net sales of goods and services**	**10**		**1,450,902,092,992**	**1,579,969,259,142**
4.	Cost of goods sold	11	5.3	1,311,030,439,841	1,439,371,590,106
5.	**Gross profit from sales of goods and services**	**20**		**139,871,653,151**	**140,597,669,036**
6.	Financial income	21	5.4	1,557,828,047	4,592,777,323
7.	Financial expenses	22	5.5	42,430,767,006	47,700,455,832
	In which: Interest expense	*23*		*42,430,767,006*	47,700,455,832
8.	Selling expenses	25	5.6	6,938,542,677	11,254,728,685
9.	General and administration expenses	26	5.7	41,911,862,582	28,419,639,298
10.	**Net operating profit**	30		**50,148,308,933**	**57,815,622,544**
11.	Other income	31	5.8	138,724,998	764,986,315
12.	Other expenses	32	5.9	3,268,725,659	3,179,149,538
13.	**Profit from other activitives**	**40**		**(3,130,000,661)**	**(2,414,163,223)**
14.	**Total accounting profit before tax**	**50**		**47,018,308,272**	**55,401,459,321**
15.	Current corporate income tax expense	51	5.10	7,062,555,153	7,526,574,665
16.	Deferred corporate income tax expense	52		-	-
17.	**Net profit after corporate income tax**	**60**		**39,955,753,119**	**47,874,884,656**
18.	Basic earnings per share	70	5.11	921	1,119
19.	Diluted earnings per share	71	5.11	921	1,119

Preparer
Le Thi Hang

Acting Chief Accountant
Nguyen Thi Huong

M.S.D.N: 0105196582 - C.T.C.P
CÔNG TY CỔ PHẦN DƯỢC LIỆU VIỆT NAM
TỈNH PHÚ THỌ

General Director
Vu Thanh Trung
Phu Tho, Viet Nam
31 March 2026

STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

(Direct method)

Unit: VND

	ITEMS	Code	Note	Ending Balance	Beginning Balance
I/	**Cash flows from operating activities**				
1.	Proceeds from sales of goods and service provisions and other sales	01		1,498,550,544,507	1,543,989,423,007
2.	Payments for suppliers of goods and services	02		(199,304,719,729)	(1,490,181,136,832)
3.	Payments for employees	03		(3,526,115,504)	(40,379,537,699)
4.	Interest paid	04		(42,196,751,788)	(47,722,447,139)
5.	Corporate income tax paid	05		(5,100,000,000)	(821,533,514)
6.	Other receipts from operating activities	06		160,839,978,752	27,866,622,877
7.	Other payments for operating activities	07		(285,307,354,226)	(62,732,426,449)
	Net cash flows from operating activities	**20**		**1,123,955,582,012**	**(69,981,035,749)**
II/	**Cash flows from investing activities**				**-**
1.	Purchases and construction of fixed assets	21		(324,086,000)	(14,021,420,864)
2.	Loans given and purchases of debt	23		(40,796,578,749)	(21,100,000,000)
3.	Recovery of loan given and disposals of debt instruments of other entities	24		119,016,486,839	39,770,420,337
4.	Interest, dividends and profits recieved	27		2,261,412,975	2,620,403,844
	Net cash flows from investing activities	**30**		**80,157,235,065**	**7,269,403,317**
III/	**Cash flows from financing activities**				
1.	Proceeds from borrowings	33	6.1	9,960,000,000	1,260,961,313,711
2.	Repayments of borrowings	34	6.2	(1,181,255,493,444)	(1,203,846,285,492)
3.	Repayment of finance lease liabilities	35		(4,952,542,428)	(13,534,998,964)
	Net cash flows from financing activities	**40**		**(1,176,248,035,872)**	**43,580,029,255**
	Net cash flows in the period	**50**		**27,864,781,205**	**(19,131,603,177)**
	Cash and cash equivalents at the beginning of the period	**60**		**85,716,381,492**	**104,847,984,669**
	Effects of fluctuations in foreign exchange rates	61		-	-
	Cash and cash equivalents at the end of the period	**70**		**113,581,162,697**	**85,716,381,492**

Preparer	Acting Chief Accountant	General Director
Le Thi Hang	**Nguyen Thi Huong**	**Vu Thanh Trung**

Phu Tho, Viet Nam
31 March 2026

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. CORPORATE INFORMATION

1.1. Structure of ownership

Viet Nam Medicinal Materials Joint Stock Company is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No.0105196582 for the first time on 16th March 2011, and the 27th amendment dated 20th September 2024 issued by the Phu Tho Department of Planning and Investment.

The Company's charter capital is 470,577,870,000 VND (In words: Four hundred seventy billion, five hundred seventy-seven million, eight hundred seventy thousand VND). The total number of shares is 47,057,787 shares.

The total number of the Company's employees as at 31 December 2025: 112 (31 December 2024 was 212).

1.2. Business area

The Company's main business area are the production and wholesale of medicinal herbs.

1.3. Main business activities

During the year, the Company's main business activities are:

Brokerage, auction goods (Details: Sales agent for goods; Brokerage for buying and selling goods); Wholesale of raw agricultural and forestry products (excluding wood, bamboo, rattan) and live animals (excluding those prohibited by the government); Wholesale of food products (Details: Trading in functional foods; Wholesale of sugar, milk and dairy products, confectionery, and products made from cereals, flour, starch); Wholesale of beverages; Wholesale of other household goods (Details: Wholesale of medical equipment; Wholesale of perfumes, cosmetics, and hygiene products; Wholesale of medicines (not operating at the main office); Wholesale of medicinal herbs, traditional medicines, and herbal medicines); Wholesale of machinery, equipment, and other spare parts (Details: Wholesale of medical machinery and equipment);

Wholesale of other specialized goods not yet classified (Details: Wholesale of industrial chemicals such as essential oils, dyes, perfumes, and flavoring agents, soda, industrial salts; Wholesale of pharmaceuticals (modern medicines, vaccines, medical biological products); Cultivation of spices, medicinal plants, and aromatic plants; Cultivation of other perennial plants; Breeding and care of annual plant seeds; Agricultural services; Animal husbandry services; Post-harvest services; Seed processing for propagation.

Organization of trade promotion and introduction (excluding press conferences); Other business support services not yet classified (Details: Import and export of goods traded by the company); Other education services not yet classified; Educational support services; Real estate business, land use rights owned, leased, or rented (Details: Real estate business); Consulting, brokerage, and auctioning real estate, land use rights (Details: Real estate consulting and brokerage); Scientific research and technological development in natural sciences; Scientific research and technological development in engineering and technology; Scientific research and technological development in agricultural sciences; Advertising (excluding tobacco advertising); Other professional, scientific, and technological activities not yet classified (Details: Technology transfer consulting); Retail of foodstuffs, beverages,

tobacco, and other tobacco products in large stores; Retail of beverages in specialized stores; Production of dairy products and dairy derivatives; Manufacturing of other chemical products not yet classified (Details: Manufacturing of natural essential oils);

Manufacture of pharmaceutical products, chemicals, and medicinal materials (Details: Pharmaceutical production; Manufacturing of raw materials for modern medicine; Production of vaccines and medical biological products (Biological preparations for human use); Road freight transport; Warehousing and goods storage (excluding real estate business); Retail of medicines, medical equipment, cosmetics, and hygiene products in specialized stores (Details: Retail of traditional medicines, herbal products; Retail of medical equipment, cosmetics, and hygiene products in specialized stores).

1.4. Normal production and business cycle

The Company's normal production and business cycle is carried out for a period of no more than 12 months.

1.5. Nature of operations during the year affecting the financial statements

There were no significant activities during the year period ended December 31, 2025, that materially affected the Company's financial statement indicators.

1.6. The Company's structure

Associate:

Company	Address	Ownership Interest	Voting rights	Principal activities
VIBFA Joint Stock Company	Hanoi	40%	40%	Product distribution

Dependent accounting branch without legal entity status:

Company	Address	Ownership Interest	Voting rights	Principal activities
VIBFA Joint Stock Company	Hanoi	40%	40%	Product distribution

Dependent accounting branch without legal entity status

Dependent accounting branch	Address
Hanoi Branch of Vietnam Medicinal Materials Joint Stock Company	No. 139, Hong Tien Street, Bo De Ward, Hanoi City, Vietnam
Hai Phong Branch of Vietnam Medicinal Materials Joint Stock Company	No. SB.02, Cau Rao 2 Urban Area, Le Chan Ward, Hai Phong City, Vietnam
Ho Chi Minh Branch of Vietnam Medicinal Materials Joint Stock Company	D9-04, D9 Street, Manhattan Townhouse Area, Vinhomes Grand Park, Long Binh Ward, Ho Chi Minh City, Vietnam

1.7. Disclosure of information comparability in the financial statements

The financial statements for the year ended 31 December 2025 present figures that are comparable to those of the preceding year.

2. ACCOUNTING CONVENTION FOR FINANCIAL STATEMENTS AND FINANCIAL YEAR

2.1. Accounting convention

The accompanying financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to preparing and representing financial statement.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Going concern

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations.

2.3. Financial year

The Company's financial year begins on 01 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Accounting Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Enterprise Standards and legal regulations relating to financial statements requires The Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on The Board of Management's best knowledge, actual results may differ from those estimates.

3.2. Transactions in foreign currencies

Transactions arising in currencies other than the Company's accounting currency (USD) are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company plans to transact; and
- For purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable): purchasing foreign exchange rate of commercial banks where the company makes the payment.

Foreign exchange rate used to reassess the balance of monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are determined according to the following principles:

- For monetary items denominated in foreign currencies are classified as other assets: purchasing foreign exchange rate of the Bank company regularly traded; and
- For monetary items denominated in foreign currencies are classified as liabilities: selling foreign exchange rate of Bank company regularly traded.

All actual exchange rate differences arising during the year and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the results of operations.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

3.4. Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the statement of income on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Allowance for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in associates

An associate is any company in which the Company has significant influence but not control, generally evidenced by holding between 20% and 50% of the voting rights of that company.

Investments in associates are initially recognized at cost, including purchase price and any directly attributable investment-related expenses. Subsequently, the General Director reviews all investments to determine any necessary provision at the end of the financial year.

3.5. Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.6. Inventories

Inventories are stated at the lower cost and net realizable value. The cost of inventories includes direct material costs, direct labor costs, and manufacturing overheads (if any), incurred in bringing the inventories to their present location and condition.

Inventory valuation is calculated using the First-In, First-Out (FIFO) method and accounted for using the perpetual inventory system.

Net realizable value is determined by the estimated selling price less than the estimated costs necessary to make the sale.

The Company's provision for decline in value of inventories is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make a provision for obsolete, damaged, or substandard inventories, and in cases where the cost of inventories is higher than their net realizable value at the end of the financial year.

3.7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly-related expenses and registration fee (if any). In the event the construction project has been completed and put into use but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

Depreciation

Depreciation is calculated on a straight-line basis over their estimated useful lives complying with Circular No. 45/2013/TT-BTC dated 25/4/2013 which is amended and supplemented a number of articles by Circular No. 147/2016/TT-BTC dated October 13, 2016 and 28/2017/TTBTC dated April 12, 2017 guiding the management regime, use and depreciation of fixed assets. The estimated useful lives of each asset class are as follows:

	Year
Buildings and structures	05 – 25
Machineries and equipments	03 – 10
Means of transportation	04 – 07
Office equipments	04 – 06
Others	03 – 15

3.8. Finance Lease

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs (see below).

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	Years
Machineries and equipments	05 - 10

3.9. Intangible assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

Depreciation is calculated on a straight-line basis over their estimated useful lives complying with Circular No. 45/2013/TT-BTC dated 25/4/2013 which is amended and supplemented a number of articles by Circular No. 147/2016/TT-BTC dated October 13, 2016 and 28/2017/TTBTC dated April 12, 2017 guiding the management regime, use and depreciation of fixed assets. The estimated useful lives of each asset class are as follows:

Land use rights with definite terms are amortized over their remaining useful lives. Land use rights with indefinite terms are recorded at historical cost and are not amortized.

Computer software is amortized over a period of 02 to 04 years.

When intangible fixed assets are sold or retired, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the year.

3.10. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.11. Business Cooperation Contract

Jointly controlled assets

The company recognized in the financial statements of the business cooperation contract in the form of assets as follows:

- The Company's share in jointly controlled assets is classified according to the nature of the assets.
- The appropriate liabilities incurred by the Company.
- The generally liabilities arising have divived with each other parties of the joint ventures from the operation of the joint venture.
- Income from the sale or use of the product / service is divided from the joint venture and with the incurred costs from operations divided by the joint venture.

- Expenses incurred by the Company related to joint ventures.

The fixed assets, real estate which contribute to the capital of the business cooperation contracts and have no transfer of ownership to joint ownership of the joint ventures are not decreased the assets. If the Company receives contributed assets to the joint venture shall be monitored as assets on behalf of keeping, not recorded as an increase in assets and capital.

The fixed assets, real estate which contributed to capital of the business cooperation contract with the transfer of ownership and is in the process of construction of the jointly controlled assets are decreased the assets in the accounting books and record in cost of construction in progress. After jointly controlled assets are completed and put into use, based on the value of assets is divided, the Company record an increase its assets matching its using purposes.

Jointly controlled business

The Company recognized in the financial statements the business cooperation contract in the form of business activities under joint control as follows:

- The value of assets that the company owns.
- The incurred liabilities that the Company must pay.
- Revenue from selling goods or supplying service of joint venture.
- Incurred expenses.

3.12. Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple financial years. Prepaid expenses of the Company include the following expenses:

Tools and equipment

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation no more than 36 months.

Repair costs of fixed assets

Repair costs of fixed assets incurred once to have a large value are amortized to expense under the straight-line method no more than 36 months.

Prepaid land rental

Prepaid land rental represents an amount paid for the land which the company is using. Prepaid land rental is amortized on a straight-line basis to the lease term respectively.

3.13. Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also

reflect the number of payables to employees on vacation wages, production, and business costs that must accrue.

- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

3.14. Loans and finance lease obligations

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

3.15. Borrowing costs

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.16. Unearned revenue

Unearned revenue is defined as revenue that is received ahead of schedule for one or more financial years. This primarily consists of client prepayments for lengthy asset rentals. The Company records unearned revenues corresponding to the obligations that the Company will have to perform in the future. When the conditions for revenue recognition are satisfied, unearned revenue will be shown in the statement of income for the year that corresponds to the portion that satisfies the requirements for revenue recognition.

3.17. Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

3.18. Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders [or Dividends are recorded as a payable at the shareholder's rights date.

The Company makes appropriations to the following funds :

Bonus and Welfare Fund

The Bonus and Welfare Fund is appropriated from the Company's profit after corporate income tax in accordance with the plan proposed by the Board of Directors and approved by the General Meeting of Shareholders. The fund is presented as a payable on the balance sheet. It is used for employee

rewards, material incentives, public welfare needs, and for improving and enhancing employees' material and spiritual well-being.

Development Investment Fund

The Development Investment Fund is appropriated from the Company's profit after corporate income tax in accordance with the plan proposed by the Board of Directors and approved by the General Meeting of Shareholders. The fund is presented as a payable on the balance sheet and is used for expanding production and business scale or for in-depth investments in the enterprise.

3.19. Revenue and earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards 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.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period 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.
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenues from sales of processing services

Revenue from contract processing activities is recognized as the actual processing fees earned, excluding the value of materials and goods received for processing.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

3.20. Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and service rendered during the year and is recorded in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

3.21. Financial expenses

Finance expenses represent expenses arising from financial activities during the financial year, mainly including provision for diminution in value of trading securities; provision for impairment of investments in other entities; the time value of money on discounted provisions; borrowing costs; losses on the sale of foreign currencies; and foreign exchange losses.

3.22. Selling expenses

Selling expenses reflect the actual expenses in the process of sales of goods and services rendered.

3.23. General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.24. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using statement of financial position liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

3.25. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are 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.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF FINANCIAL POSITION

4.1. Cash and cash equivalents

	Ending Balance *VND*	Beginning Balance *VND*
Cash on hand	994,187,714	4,806,201,036
Cash at bank	461,974,983	45,243,432,964
Cash equivalents (*)	112,125,000,000	35,666,747,492
	113,581,162,697	**85,716,381,492**

(*) As at 31 December 2025, cash equivalents represents deposits at commercial banks with original terms of less than 3 months with interest rates of 4.75% per year.

4.2. Financial investments

4.2.1. Held-to-maturity investments

	Ending Balance		Beginning Balance	
	Cost	Book Price	Cost	Book Price
	VND	*VND*	*VND*	*VND*
Short-term				
Term deposits (*)	40,687,060,655	40,687,060,655	118,906,968,745	118,906,968,745
	40,687,060,655	**40,687,060,655**	**118,906,968,745**	**118,906,968,745**

(*) Deposits at commercial banks and foreign bank branches in Vietnam with term from 3 to 12 months, interest rates from 2.3% per year to 4.8% per year.

As at December 31, 2025, term deposits with a balance of VND 40,077,060,655 were pledged as collateral to secure bank loans (details are presented in Note 4.19).

4.2.2. Investments in other entities

	Ending Balance			Beginning Balance		
	Cost	Provision	Fair value	Cost	Provision	Fair value
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
Investments in associates, joint-ventures						
VIBFA Joint Stock Company	20,000,000,000	-	(i)	20,000,000,000	-	(i)
	20,000,000,000	**-**	**-**	**20,000,000,000**	**-**	**-**

(i) The Company has not determined the fair value of investments that do not have a listed value because there is no specific guidance on determining fair value

4.3. Short-term trade receivables

	Ending Balance VND	Beginning Balance VND
333 Bac Lieu Joint Stock Company	85,973,383,277	45,876,419,693
Expos Joint Stock Company	61,751,320,802	39,501,416,797
Romas Joint Stock Company	58,347,024,149	53,779,839,068
Unesfa Joint Stock Company	69,207,796,795	42,660,512,694
Tw9 Joint Stock Company	20,000,585,807	40,958,721,906
No 5 Central Joint Stock Company	37,215,148,638	39,073,907,418
Others	127,626,517,229	172,798,480,094
	460,121,776,697	**434,649,297,670**

4.4. Short-term advances to suppliers

	Ending Balance VND	Beginning Balance VND
Saigonfa Joint Stock Company	24,563,240,399	3,738,385,509
B-PHARM VN CO., LTD (i)	48,565,345,525	48,565,345,525
Others	29,774,388,025	4,708,887,865
	102,902,973,949	**57,012,618,899**

(i) According to contract number VM10 between Vietnam Medicinal Materials Joint Stock Company (the buyer) and B. Pharma Limited Liability Company (the supplier), signed on May 10, 2021, regarding the purchase and sale of machinery and equipment to produce products. The appendix dated January 15, 2026, which extended the delivery time of machinery and equipment to no later than January 20, 2027.

4.5. Other receivables

4.5.1. Other short-term receivables

	Ending Balance		Beginning Balance	
	Value VND	Provision VND	Value VND	Provision VND
Deposits	1,545,126	-	2,450,745	-
Interest receivables from lending to others.	85,146,137	-	788,731,065	-
VAT of financial lease assets	573,137,654	-	856,622,877	-
Deposit for purchasing real estate	-	-	7,000,000,000	-
Mr Vu Thanh Trung (*)	40,000,000,000	-	-	-
	40,659,828,917	**-**	**8,647,804,687**	**-**
Short-term other receivables from related parties (Details in Note 7.3)	**40,000,000,000**	**-**	**-**	**-**

(*) Represents the deposit for the transfer of land use rights and land-attached assets with Mr. Vu Thanh Trung regarding the purchase of land plot No. 53, map sheet No. 36 at No. 491 Ngo Gia Tu Street, Duc Giang Ward, Long Bien District, Hanoi City, according to the Certificate of land use rights, ownership of houses and other land-attached assets No. CX 333629, entered into the certificate register No.: CS 37033. The transfer value is VND 45,000,000,000. As of the issuance date of this report, the Company has not yet signed the purchase contract and completed the legal procedures for the transfer.

4.5.2. Other Long-term receivables

	Ending Balance		Beginning Balance	
	Cost *VND*	Provison *VND*	Cost *VND*	Provison *VND*
Deposits	2,257,076,528	-	2,257,076,528	-
Central Govamec Pharmaceutical Joint Stock Company (i)	-	-	40,665,250,000	-
Tuyen Quang Biotechnology Joint Stock Company (ii)	-	-	40,655,000,000	-
Minh Khang Pharmaceutical And Herbal Joint Stock Company (iii)	10,000,000,000	-	10,000,000,000	-
Vitamec Joint Stock Company (iv)	210,665,000,000	-	-	-
	222,922,076,528	**-**	**93,577,326,528**	**-**

(i) Receivables from Investment Cooperation Contract No. 26/2023/HDHT/VIETMEC-GOVAMEC dated November 26, 2023 between Vietnam Pharmaceutical Materials Joint Stock Company and Govamec Central Pharmaceutical Materials Joint Stock Company on investment cooperation for the Investment Project, supporting the development of precious medicinal material areas in Sapa town, Lao Cai province; The capital for participating in the cooperation is VND 81,330,500,000, accounting for 35% of the total investment of the project; Method of dividing profits after tax.

(ii) Receivables from Investment Cooperation Contract No. 25/2023/HDHT/VM-SHTQ dated October 25, 2023 between Vietnam Pharmaceutical Materials Joint Stock Company and Tuyen Quang Biological Joint Stock Company on investment cooperation for the Investment Project, supporting the development of precious medicinal material areas in Na Hang district, Tuyen Quang province; The capital for cooperation is 81,310,000,000 VND, accounting for 35% of the total project investment; Method of dividing profit after tax.

(iii) According to the investment cooperation contract no. 0312/2024/HDDT/DLVN.MK for the project "Investment and Support for the Development of Precious Medicinal Plant Cultivation Areas" in Bac Ai District, Ninh Thuan Province, signed on December 3, 2024, between Vietnam Medicinal Materials Joint Stock Company (VIETMEC) (Party A) and Minh Khang Pharmaceutical and Herbal Joint Stock Company (Party B):

- General Objective: Establishing a value chain system for the development of precious medicinal plants; fostering the awareness of cultivating medicinal plants according to the value chain and preserving the genetic resources of medicinal plants while ensuring quality management processes and standards; combining the protection and sustainable development of forests.
- Project Location: The project is allocated across various communes, including Phuoc Tien, Phuoc Tan, Phuoc Binh, and Phuoc Hoa Commune. These areas will be invested in and rehabilitated to produce precious medicinal plants as part of the project.
- Project Implementation Duration: 25 years, starting from the time of acceptance and use of the project (investment implementation time: January 2025; expected operational start: April 2025).
- Total Investment Capital: VND 250,000,000,000 (Two hundred fifty billion VND).
- Capital Contribution Ratio: Party A invests VND 50,000,000,000 (Fifty billion VND), equivalent to 27% of the total project capital; party B invests VND 132,000,000,000 (One hundred thirty-two billion VND), equivalent to 73% of the total project capital.

In 2025, the Company liquidated the contracts mentioned in notes (i) and (ii) above and fully received the investment cooperation amounts.

(iv) According to Business Cooperation Contract No. 2510/2025/HĐHTĐT/VM-VTM regarding the project "Factory producing medicinal materials, modern medicines, and medical supplies" at Land lots SX4 and SX8 - Kim Thanh Area, Vuoc village, Quang Kim commune, Lao Cai province:
- Project objectives: Production of finished medicinal materials and herbal medicines with a capacity of 935 tons/year; production of medical supplies with a capacity of 26 tons/year; production of modern medicines with a capacity of 10 tons/year; investment in a goods storage service warehouse with a scale of 72,800 m3.

- Project scale:
Total land use area: 56,503.62 m2, construction area: 24,420 m2, construction density is 43.22%, including the following construction items:
- 3-story office building, construction area: 1,050 m2.
- Workshop for extraction, production of traditional medicines and herbal medicines: 2 stories, construction area: 2,686 m2.
- GSP warehouse: 3,079 m2.
- Guardhouses 1+2+3: 48 m2.
- Workers' parking lot: 600 m2.
- Substation - distribution cabinet + generator: 80 m2.
- Boiler raw materials: 40 m2.
- Boiler: 80 m2.
- Chiller - RO - compressed air: 160 m2.
- Electromechanical office: 64 m2.
- Restrooms: 64 m2.
- Pump house: 48 m2.
- Workers' canteen and rest house: 400 m2.
- Solvent warehouse: 40 m2.
- Garbage house: 40 m2.
- Wastewater treatment system house: 40 m2.
- Medical equipment production workshop: 1,572 m2.
- Standard modern medicine production workshop.
- EU-GMP standard modern medicine production workshop: 3,930 m2.
- General warehouse: 10,400 m2.
- Internal road + yard area: 20,765.62 m2, accounting for 36.75%.
- Greenery and lawn area: 11,319 m2, accounting for 20.03%.

Project investment schedule: Divided into 03 phases from Q1/2023 to Q4/2025 (phase 1), from Q4/2025 to Q2/2026 (phase 2), and from Q2/2026 to Q4/2027 (phase 3).
- Total investment capital: VND 536,159,000,000.
- Capital contribution ratio: Each party contributes 50% (equivalent to VND 268,079,000,000).

4.6. Bad debts

	Ending Balance			Beginning Balance		
	Overdue	Cost *VND*	Provison *VND*	Overdue	Cost *VND*	Provision *VND*
Other parties and individuals						
Quang Nam Medical College General Hospital	Over 3 years	916,989,150	(916,989,150)	Over 3 years	916,989,150	(916,989,150)
Bim Son General Hospital	Over 3 years	375,879,000	(375,879,000)	Over 3 years	375,879,000	(375,879,000)
Nghe An Traditional Medicine Hospital	Over 3 years	1,050,981,750	(432,890,850)	Over 3 years		-
Mid Pharmaceutical Joint stock company	Over 3 years	410,798,400	(410,798,400)	Over 3 years	516,108,130	(344,764,930)
Huyen Linh Trading CO., LTD	Over 3 years	367,500,000	(367,500,000)	Over 3 years	306,218,650	(306,218,650)
Medatek Co., Ltd.	Over 3 years	741,649,673	(741,649,673)	Over 3 years	221,851,350	(221,851,350)
Others	From 2 to under 3 years	31,599,312,384	(13,675,668,432)	From 1 to under 3 years	2,049,087,093	(531,238,907)
Tổng cộng		**35,463,110,357**	**(16,921,375,505)**		**4,386,133,373**	**(2,696,941,987)**

4.7. Inventories

	Ending Balance		Beginning Balance	
	Cost *VND*	Provison *VND*	Cost *VND*	Provison *VND*
Raw materials	86,747,052,573	-	114,612,902,897	-
Work in progress	9,916,231,353	-	9,227,046,875	-
Finished goods	4,663,212,304	-	84,864,073,866	-
Merchandises	9,341,153,530	-	29,552,470,545	-
	110,667,649,760	**-**	**238,256,494,183**	**-**

4.8. Prepaid expenses

4.8.1. Short-term prepaid expenses

	Ending Balance *VND*	Beginning Balance *VND*
Insurance expenses	156,277,059	136,109,163
Others	627,117,784	235,991,099
	783,394,843	**372,100,262**

4.8.2. Long-term prepaid expenses

	Ending Balance *VND*	Beginning Balance *VND*
Tools and equipments	547,232,388	1,091,620,763
Land rental	372,439,836	371,821,477
Others	278,340,940	996,315,676
	1,198,013,164	**2,459,757,916**

4.9. Increases, decreases in tangible fixed assets

	Buildings and structures VND	Machineries and equipments VND	Means of transportation VND	Office equipments VND	Others VND	Total VND
COST						
Beginning Balance	107,066,114,168	76,927,478,487	10,495,018,300	8,647,549,804	7,819,405,919	210,955,566,678
Increasing during the year	-	-	-	-	-	-
Decreasing during the year	-	-	-	-	-	-
Ending Balance	107,066,114,168	76,927,478,487	10,495,018,300	8,647,549,804	7,819,405,919	210,955,566,678
ACCUMULATED DEPRECIATION						
Beginning Balance	27,049,576,481	33,037,197,777	5,046,811,430	5,053,066,630	2,985,551,913	73,172,204,231
Increasing during the year	4,421,413,125	6,927,746,913	1,603,564,450	1,031,890,031	750,656,078	14,735,270,597
- Depreciation for the year	*4,421,413,125*	*6,927,746,913*	*1,603,564,450*	*1,031,890,031*	*750,656,078*	*14,735,270,597*
Ending Balance	31,470,989,606	39,964,944,690	6,650,375,880	6,084,956,661	3,736,207,991	87,907,474,828
NET CARRYING AMOUNT						
Beginning Balance	**80,016,537,687**	**43,890,280,710**	**5,448,206,870**	**3,594,483,174**	**4,833,854,006**	**137,783,362,447**
Ending Balance	**75,595,124,562**	**36,962,533,797**	**3,844,642,420**	**2,562,593,143**	**4,083,197,928**	**123,048,091,850**
The cost of tangible fixed assets fully depreciated but still in use						
Beginning Balance	3,605,548,427	2,250,790,500	372,932,845	39,090,909	769,970,681	7,038,333,362
Ending Balance	9,274,882,618	12,322,440,040	509,060,118	679,001,909	1,319,334,318	24,104,719,003
The net carrying amount of tangible fixed assets pledged or mortgaged as collateral for loans						
Beginning Balance	80,016,537,687	43,890,280,710	5,448,206,870	-	-	129,355,025,267
Ending Balance	75,595,124,562	36,962,533,797	3,844,642,420	-	-	116,402,300,779

4.10. Finance lease assets

	Machineries and equipments *VND*	Total *VND*
COST		
Beginning Balance	**42,326,474,802**	**42,326,474,802**
Ending Balance	**42,326,474,802**	**42,326,474,802**
ACCUMULATED DEPRECIATION		
Beginning Balance	**17,174,574,805**	**17,174,574,805**
Increasing during the year	**9,064,773,018**	**9,064,773,018**
- Depreciation for the year	*9,064,773,018*	*9,064,773,018*
Ending Balance	**26,239,347,823**	**26,239,347,823**
NET CARRYING AMOUNT		
Beginning Balance	**25,151,899,997**	**25,151,899,997**
Ending Balance	**16,087,126,979**	**16,087,126,979**

4.11. Intangible fixed assets

	Land use rights *VND*	Others *VND*	Total *VND*
COST			
Beginning balance	210,141,494,528	178,680,000	210,320,174,528
Ending balance	210,141,494,528	178,680,000	210,320,174,528
ACCUMULATED DEPRECIATION			
Beginning balance	3,161,669,472	167,205,405	3,328,874,877
Depreciation for the year	1,273,245,183	11,474,595	1,284,719,778
Ending balance	4,434,914,655	178,680,000	4,613,594,655
NET CARRYING AMOUNT			
Beginning balance	**206,979,825,056**	**11,474,595**	**206,991,299,651**
Ending balance	**205,706,579,873**	**-**	**205,706,579,873**

4.12. Construction in progress

	Ending Balance VND	Beginning Balance VND
Machinery and equipment system of the cancer drug manufacturing plant	79,275,269,136	79,275,269,136
Machinery and equipment of the research and testing system	9,408,670,786	9,408,670,786
Fume extraction system for the 5-storey building at Phu Tho Plant	602,742,536	602,742,536
Land acquisition costs for the Project on Conservation Center for Precious Medicinal Resources and Development of Under-Forest Medicinal Materials (i)	88,000,000,000	88,000,000,000
IPO project investment costs	13,982,407,027	13,982,407,027
Investment costs for the Pharmacy at Ngo Gia Tu	424,468,000	424,468,000
Land leveling costs at Phu Tho Plant	6,954,850,000	6,954,850,000
Others	9,100,443,642	9,093,267,642
	207,748,851,127	**207,741,675,127**

(i) According to Resolution No. 05A/2022/NQ-HĐQT/DLVN dated May 13, 2022 of the Board of Directors of Vietnam Pharmaceutical Joint Stock Company on approving the Project to establish a Center for preserving precious medicinal herbs and developing medicinal herbs under the forest in Yen Son commune, Thanh Son district, Phu Tho province, the Company has purchased 02 plots of land with a total area of 571,000 m2 in the commune. Yen Son, Thanh Son district, Phu Tho province with transfer price of 88,000,000,000 VND; Purpose of use: RTs; Usage term: By 2054, the Company is converting the land use term to 50 years.

4.13. Short-term trade payables

	Ending Balance		Beginning Balance	
	Value VND	Amount within payment capacity VND	Value VND	Amount within payment capacity VND
Venzor Joint Stock Company	25,655,869,891	25,655,869,891	15,235,699,387	15,235,699,387
Nhat Minh Pharma Joint Stock Company	-	-	10,496,455,900	10,496,455,900
Fisamec Central Joint Stock Company	32,351,636,779	32,351,636,779	4,350,691,776	4,350,691,776
Saigonfa Joint Stock Company	24,563,240,399	24,563,240,399	-	-
Ecopha Joint Stock Company	23,628,501,940	23,628,501,940	666,752,774	666,752,774
Anhui Xiehecheng Chinese Herb Limited Corporation	20,460,623,177	20,460,623,177	-	-
Zata Central Joint Stock Company	23,851,016,604	23,851,016,604	1,180,318,849	1,180,318,849
Others	71,968,256,112	71,968,256,112	60,634,483,977	60,634,483,977
	222,479,144,902	**222,479,144,902**	**92,564,402,663**	**92,564,402,663**

4.14. Short-term advances from customers

	Ending Balance VND	Beginning Balance VND
VIMED Company Limited	-	9,999,520
An Xuan Organic Medicinal Materials Company Limited	-	30,000,000
Le Gia Trading and Pharmaceutical Joint Stock Company	-	10,000,000
CTT Vietnam International Pharmaceutical Joint Stock Company	84,000,000	-
Duy Anh Pharmaceutical and Medical Supplies Company Limited	85,000,000	-
Vinh Phuc Oriental Pharmaceutical Joint Stock Company	258,004,400	-
Other advances from customers	17,472,000	17,689,500
	444,476,400	**67,689,020**

4.15. Other payables

4.15.1. Other short-term payables

	Ending Balance VND	Beginning Balance VND
Trade union fees	123,971,800	119,620,050
Social insurance	112,222,058	-
Pham Thu Trang - Deposit received for land sale	-	20,000,000,000
Nguyen Thi Bich Thuy - Deposit received for land sale (*)	70,000,000,000	-
	70,236,193,858	**20,119,620,050**

(*) Represents the deposit received under the land use right transfer contract with Mrs. Nguyen Thi Bich Thuy for land plot No. 89, map sheet No. 32 at Group 10, Bo De Ward, Long Bien District, Hanoi City (currently Group 10, Bo De Ward, Hanoi City).

4.15.2. Other long-term payables

	Ending Balance VND	Beginning Balance VND
Payables for collection of employees' share purchase money	-	1,133,042,000
Payables for employees' security deposits	1,741,767,306	1,216,370,900
	1,741,767,306	**2,349,412,900**

4.16. Accrued expenses

	Ending Balance *VND*	Beginning Balance *VND*
Advance deduction of interest expenses	527,811,165	961,039,745
	527,811,165	**961,039,745**

4.17. Short-term unearned revenue

	Ending Balance *VND*	Beginning Balance *VND*
Rental revenue received in advance from the sale of financial leased assets	943,158,685	2,791,437,590
	943,158,685	**2,791,437,590**

4.18. Taxes and other payable to the government budget

	Ending Balance		Movement in the year		Beginning Balance	
	Receivable	Payable	Paid	Amount payable	Receivable	Payable
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
VAT on domestic sales	-	8,960,862,682	3,864,216,083	12,620,553,278	-	204,525,487
Import and export tax	-	-	323,047,608	323,047,608	-	-
Corporate Income Tax	-	6,995,478,196	5,100,000,000	7,062,555,153	-	5,032,923,043
Personal Income Tax	-	733,759,494	1,302,271,017	1,538,367,203	-	497,663,308
Housing and land tax, land rent	-	-	2,282,751	2,282,751	-	-
Environmental protection tax	-	-	9,000,000	9,000,000	-	-
	-	**16,690,100,372**	**10,600,817,459**	**21,555,805,993**	**-**	**5,735,111,838**

The Company's tax finalization will be subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amount of tax presented in the financial statements may be subject to change as determined by the tax authorities.

4.19. Loans and finance lease obligations

4.19.1. Short-term loans and finance lease obligations

	Beginning Balance		In the year		Ending Balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
Short-term loans	**723,090,443,226**	**723,090,443,226**	**966,294,297,654**	**1,164,747,201,913**	**524,637,538,967**	**524,637,538,967**
Bank loans	-	-	-	-	-	-
Vietnam Prosperity Joint Stock Commercial Bank (1)	67,701,620,318	67,701,620,318	175,190,863,617	182,904,458,775	59,988,025,160	59,988,025,160
Shinhan Bank Vietnam Limited (2)	-	-	139,781,443,472	69,875,732,979	69,905,710,493	69,905,710,493
EVN Finance Joint Stock Company (3)	-	-	1,000,000,000	-	1,000,000,000	1,000,000,000
Saigon Thuong Tin JSC Bank (4)	-	-	83,420,000,000	35,210,000,000	48,210,000,000	48,210,000,000
Tien Phong JSC Bank (5)	-	-	69,748,059,076	16,304,310,826	53,443,748,250	53,443,748,250
Vietnam Bank for Industry and Trade (6)	39,991,700,891	39,991,700,891	80,757,147,353	80,765,956,599	39,982,891,645	39,982,891,645
JSC Bank for Investment and Development of Viet Nam (7)	355,660,950,296	355,660,950,296	228,973,787,458	406,880,941,134	177,753,796,620	177,753,796,620
Prosperity And Growth Commercial Joint Stock Bank (8)	8,000,000,000	8,000,000,000	8,000,000,000	8,000,000,000	8,000,000,000	8,000,000,000
Indovina Bank Ltd (9)	56,795,646,257	56,795,646,257	57,608,433,515	61,015,646,257	53,388,433,515	53,388,433,515
Bank SinoPac	44,873,196,206	44,873,196,206	-	44,873,196,206	-	-
Hong Leong Bank Vietnam Limited	29,301,270,498	29,301,270,498	-	29,301,270,498	-	-
Woori Bank Vietnam Limited	39,883,104,425	39,883,104,425	51,587,141,673	91,470,246,098	-	-
Huanan Vietnam Limited Bank	72,981,599,774	72,981,599,774	46,912,233,944	119,893,833,718	-	-
Ho Chi Minh City Development Joint Stock Commercial Bank (10)	7,901,354,561	7,901,354,561	15,992,187,546	18,251,608,823	5,641,933,284	5,641,933,284
Southeast Asia Commercial Joint Stock Bank (11)	-	-	7,323,000,000	-	7,323,000,000	7,323,000,000
Others	-	-	7,000,000,000	7,000,000,000	-	-
Current portion of long-term loans (details in Note 4.19.2)	**10,923,076,920**	***10,923,076,920***	***441,519,996***	**-**	***11,364,596,916***	***11,364,596,916***
Current portion of long-term obligations under finance leases (details in Note 4.19.2)	**6,652,761,404**	***6,652,761,404***	***2,139,056,810***	***4,395,909,107***	***4,395,909,107***	***4,395,909,107***
Short-term loans and finance lease obligations	**740,666,281,550**	**740,666,281,550**	**975,874,874,460**	**1,176,143,111,020**	**540,398,044,990**	**540,398,044,990**

Additional information:

(1) Short-term loans from Vietnam Prosperity Joint Stock Commercial Bank - Thang Long Branch under the credit contract No. CLC-27890-01 dated October 1, 2024; credit limit: VND 190,000,000,000; loan term: 12 months. The purpose of the loan is to supplement working capital, issue guarantees, open letters of credit (LC), and issue guarantees (including bid bonds, performance bonds, advance payment guarantees, and payment guarantees) to support the business operations in pharmaceuticals, medical equipment, and food supplement. The loan term and interest rate are specified in each loan agreement. The loans are secured by the following collateral:

- One real estate property located at SB.02, Vinhomes Marina urban area (Lot TT4-03/11, Cau Rao 2 urban area), Vinh Niem Ward, Le Chan District, Hai Phong City, under the Certificate of land use rights, ownership of residential house and other assets attached to Land No. CX432394, Certificate Book No. CT 16020 issued by the Hai Phong Department of Natural Resources and Environment on January 13, 2021, in accordance with the mortgage agreement of land use rights and assets attached to land to secure obligations of a third party No. 4142/HĐTC/2021 dated March 18, 2021 and its amendments, supplements, or replacements (if any);
- One car, brand HONDA, model CITY RS, license plate No. 19A – 383.66, under the mortgage agreement No. 150322-2751778-01-SME/TC dated March 17, 2022 and its amendments, supplements, or replacements (if any);
- One real estate property located at Area 9, Gia Cam Ward, Viet Tri City, Phu Tho Province, under the Certificate of land use rights, ownership of residential house and other assets attached to Land No. CO 250935, Certificate Book No. CH 2872 issued by the People's Committee of Viet Tri City on May 9, 2019, owned by Mr. Do Van Sang and Ms. Vu Thi Bich Lien, under the mortgage agreement No. CLC-23147-2751778-HDTC-01 dated July 11, 2024 and its amendments, supplements, or replacements (if any);
- One real estate property located at TB-25, Business Villa Area, An Khanh Commune, Hoai Duc District, Hanoi, under the Certificate of land use rights, ownership of residential house and other assets attached to Land No. DP 999201, Certificate Book No. VP 02700 issued by the Hanoi Land Registration Office on August 13, 2024, owned by Ms. Do Thi Nhung, under the mortgage agreement No. CLC-25226-2751778-HDTC-01 dated August 27, 2024, and its amendments, supplements, or replacements (if any).
- Guarantee by Mr. Vu Thanh Trung under the guaranteed agreement No. ELOS-27890/24/SME/BLCN-01 dated October 14, 2024, and its amendments, supplements, or replacements (if any).

(2) Credit contract number 810600093565 dated March 14, 2025 signed with Shinhan Bank Vietnam Limited - Hoan Kiem Branch. The purpose of the loan is to supplement working capital for business operations; credit limit: VND 70,000,000,000; loan term: 12 months. The interest rate is specified in each loan agreement. The short-term loans are secured by time deposits (Detailed in Note 4.2.1) and other security measures, including a personal guarantee by Mr. Vu Thanh Trung (General Director) with a minimum guaranteed value of VND 70,000,000,000.

(3) Credit contract number 2200005828 dated June 9, 2025 signed with EVF General Finance Joint Stock Company; loan term: 09 months; interest rate: 18% per annum; the purpose of the loan is to supplement working capital for business operations.

(4) Credit contract number 202528062698 dated June 13, 2025 signed with Saigon Thuong Tin Commercial Joint Stock Bank - Nam Tu Liem Branch; credit limit: VND 319,000,000,000 (including a loan limit of VND 189,000,000,000); loan term: 12 months. The interest rate is specified in each loan agreement. The loans are secured by the following collateral:

- One residential house and other assets attached to land at land plot No. 25, map sheet No. 7, Lot AD09-59, Vinhomes Riverside ecological urban area, Phuc Loi Ward, Long Bien District, Hanoi. Legal document: Certificate of land use rights, ownership of residential house and other assets attached to land No. CD 730816, Certificate Book No. CT-DA 00411 issued by the People's Committee of Hanoi on June 9, 2016. Owner and user: Mr. Vu Thanh Trung (General Director);
- One residential house and other assets attached to land at land plot No. 64, map sheet No. 10, No. 20 Giang Vo, Cat Linh Ward, Dong Da District, Hanoi. Legal document: Certificate of land use rights, ownership of residential house and other assets attached to land No. CV 516128, Certificate Book No. CS 19673 issued by the People's Committee of Hanoi on May 28, 2020. Owner and user: Mr. Vu Thanh Trung (General Director);
- One residential house and other assets attached to land at land plot No. 731, map sheet No. 4 (SDN) – Tan Xuan, at 163/1Bis National Highway 22, Trung Chan Hamlet, Tan Xuan Commune, Hoc Mon District, Ho Chi Minh City. Legal document: Certificate of land use rights, ownership of residential house and other assets attached to land No. 70137150243, original file No. 258/2001 issued by the People's Committee of Hoc Mon District on September 6, 2001. Owner and user: Mr. Vu Thanh Trung (General Director);
- One residential house and other assets attached to land at land plot No. 30, map sheet No. 03-84/PA,CL, Sap Mai Hamlet, Vong La Commune, Dong Anh District, Hanoi. Legal document: Certificate of land use rights, ownership of residential house and other assets attached to land No. DD 888523, Certificate Book No. CS 66297 issued by the Hanoi Department of Natural Resources and Environment on November 17, 2001. User: Mr. Vu Thanh Trung (General Director);
- One residential house and other assets attached to land at land plot No. 42, map sheet No. 22, Yen Toan Block, Ha Huy Tap Ward, Vinh City, Nghe An Province. Legal document: Certificate of land use rights, ownership of residential house and other assets attached to land No. CU380912, Certificate Book No. CS 05500 issued by the Nghe An Department of Natural Resources and Environment on November 10, 2020. Owner and user: Mr. Vu Thanh Trung (General Director);
- One residential house and other assets attached to land at land plot No. 709, map sheet No. 123, Group 116, Hoa Minh Ward, Lien Chieu District, Da Nang City. Legal document: Certificate of land use rights, ownership of residential house and other assets attached to land No. CO150979, Certificate Book No. CTs 169603 issued by the Da Nang Department of Natural Resources and Environment on September 14, 2018. User: Vietnam Medicinal Materials Joint Stock Company;
- Apartment No. C3-34.08, Central 3 Building, Tan Cang Sai Gon Complex (Vinhomes Central Park), No. 720A Dien Bien Phu, Ward 22, Binh Thanh District, Ho Chi Minh City. Legal document: Certificate of land use rights, ownership of residential house and other assets attached to land No. CL691912, Certificate Book No. CS 26799/DA issued by the Ho Chi Minh City Department of Natural Resources and Environment on August 13, 2018. Owner and user: Mr. Vu Thanh Trung (General Director);

- One residential house and other assets attached to land at land plot No. 849, map sheet No. 114, M2-87 Project - Phuoc Thien Residential Area and Park (Vinhomes Grand Park), Long Binh Ward and Long Thanh My Ward, District 9, Ho Chi Minh City. Legal documents: Housing sale and purchase agreement No. M2-87/VPGH/HĐMBNO dated August 28, 2020 between Green City Development Joint Stock Company and Ms. Nguyen Thi Thu Thuy, and Assignment agreement of housing sale and purchase contract between Ms. Nguyen Thi Thu Thuy – Mr. Pham Khac Phuong and Mr. Vu Thanh Chung notarized by Dang Van Khanh Notary Office in Ho Chi Minh City on November 20, 2020, Notarization No. 022514, Book No. 04 TP/CC-SCC/HĐGD. Owner and user: Mr. Vu Thanh Trung (General Director);
- Security deposits maintained at the minimum required levels on a case-by-case basis.

(5) Credit contract number 428/2025/HDTD/KDO dated May 26, 2025 signed with Tien Phong Commercial Joint Stock Bank - Thang Long Branch; credit limit: VND 150,000,000,000 (including a loan limit of VND 100,000,000,000); loan term: 12 months. The interest rate is specified in each loan agreement. The loans are secured by security deposits for guarantees under each loan agreement.

(6) Credit contract number 01/2024-HĐCVHM/NHCT224-VIETMEC dated August 23, 2024 signed with Vietnam Joint Stock Commercial Bank for Industry and Trade - Luu Xa Branch; credit limit: VND 40,000,000,000 (in words: forty billion Vietnamese dong); loan term: until August 30, 2025. The interest rate is specified in each loan agreement. The loans are secured by the following collateral:

- Land use rights and all assets attached to land at land plot No. 10, map sheet No. 39, address: No. 324 Minh Khai Street, Group 30A, Minh Khai Ward, Hai Ba Trung District, Hanoi. Legal document: Certificate of land use rights and ownership of residential house and other assets attached to land No. DB 513041, Certificate Book No. CS – HBT 14117 issued by the Hanoi Department of Natural Resources and Environment on February 17, 2022. This asset is the separate property of Mr. Dinh Cong Son.

(7) Short-term loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch under the credit contract No. 01/2025/3990765/HĐTD dated December 15, 2025. The purpose of the loan is to supplement working capital, issue guarantees, and open letters of credit (L/C) for business operations; credit limit: VND 185,000,000,000 (in words: one hundred eighty five billion Vietnamese dong). The loan term is 12 months but not exceeding November 30, 2026. The interest rate is specified in each loan agreement. The loans are secured by the following collateral:

- One real estate property at land plot No. 124, map sheet No. 111, located at Bieu Khe Hamlet, Thuy Lam Commune, Dong Anh District, Hanoi, with an area of 300.0 m², under the Certificate of land use rights, ownership of residential house and other assets attached to land No. DD 710372, Certificate Book No. CS 66506 issued by the Hanoi Department of Natural Resources and Environment on November 18, 2021 to Mr. Vu Thanh Trung (General Director);
- One real estate property at land plot No. 30, map sheet No. 03-84/PA-CL, located at Sap Mai Hamlet, Vong La Commune, Dong Anh District, Hanoi, with an area of 80.0 m², under the Certificate of land use rights, ownership of residential house and other assets attached to land No. DD 888523, Certificate Book No. CS 66297 issued by the Hanoi Department of Natural Resources and Environment on November 17, 2021 to Mr. Vu Thanh Trung (General Director);

- Land use rights and assets attached to land at AD09-76, Vinhomes Riverside ecological urban area, with an area of 304.0 m², under the Certificate of land use rights, ownership of residential house and other assets attached to land No. CN 742082, Certificate Book No. CS 24966 issued by the Hanoi Department of Natural Resources and Environment on June 1, 2018, owned by a third party;
- Time deposit agreements of the Company, Mr. Vu Thanh Trung (General Director), and third parties.

(8) Overdraft agreement number 380.058/25/DN dated February 10, 2025 signed with Vietnam Prosperity Joint Stock Commercial Bank; overdraft limit: VND 8,000,000,000; term: 12 months; overdraft interest rate within the limit: 10% per annum. The purpose of the facility is to serve lawful purposes such as payments for goods and services in accordance with applicable laws and regulations.

(9) Short-term loans from Indovina Bank Limited under the credit contract No. 2068/IV-HĐHM/2024 dated August 20, 2024, and its amendments and supplements, the latest being Amendment No. 2068/IVB-HĐHM/2024/SĐ5 dated December 31, 2025; details are as follows:

- Credit limit: VND 80,000,000,000 (in words: eighty billion Vietnamese dong);
- Interest rate: as specified in each loan agreement;
- Loan term: until December 30, 2026.
- Collateral:
  - Land use rights for land plot No. 451, map sheet No. 33, located in Trung Chanh Commune, Hoc Mon District, Ho Chi Minh City, under the Certificate of land use rights, ownership of residential house and other assets attached to land No. BE 711913, Certificate Book No. CH 00740 issued by the People's Committee of Hoc Mon District, Ho Chi Minh City on November 11, 2011; transferred to Mr. Vu Hoang Anh and confirmed by the Hoc Mon District Land Registration Office on January 27, 2022; valued at VND 57,410,600,000 (in words: fifty seven billion four hundred ten million six hundred thousand Vietnamese dong) in accordance with the collateral valuation minutes dated November 4, 2025; secured under the notarized mortgage agreement of land use rights No. 011517, Book No. 08/2024 TP/CC-SCC/HĐGD dated August 20, 2024, together with appendices, amendments and related documents;
  - Property rights of Vietnam Medicinal Materials Joint Stock Company arising from the residential housing sale and purchase contract No. D9-04/VHGP/HĐMBNO dated August 7, 2020 between the buyer (Ms. Bui Thi My Duyen) and the seller (Green City Development Joint Stock Company - the "Investor"); assignment agreement of the residential housing sale and purchase contract between Ms. Bui Thi My Duyen and Ms. Nguyen Thi Hai notarized by Asia Notary Office, Ho Chi Minh City on October 27, 2020 (Notarization No. 026120, Book No. 10 TP/CC-SCC/HĐGD), confirmed by the Investor on November 17, 2020; subsequent assignment agreement between Ms. Nguyen Thi Hai and Vietnam Medicinal Materials Joint Stock Company notarized by Asia Notary Office, Ho Chi Minh City on July 11, 2022 (Notarization No. 015956, Book No. 7/2022 TP/CC-SCC/HĐGD), confirmed by the Investor on July 26, 2022; valued at VND 15,532,000,000 (in words: fifteen billion five hundred thirty two million Vietnamese dong) in accordance with the collateral valuation minutes dated November 4, 2025; secured under the notarized mortgage agreement of property rights No. 018004, Book No. 09/2024 TP/CC-SCC/HĐGD dated September 24, 2024, together with appendices, amendments and related documents;
  - Deposits are maintained at Indovina Bank Limited - Hanoi Branch.

(10) Short-term loans from Ho Chi Minh City Development Joint Stock Commercial Bank - Hoan Kiem Branch under the credit contract No. 27016/24MB/HĐTD dated September 11, 2024; details are as follows:
- Credit limit: VND 30,000,000,000 (in words: thirty billion Vietnamese dong);
- Interest rate: as specified in each loan agreement;
- Loan term: 36 months;
- Purpose of the loan: to supplement working capital for salary payments to employees via HDBank.
- Collateral: revolving inventories and revolving receivables.

(11) Short-term loans from Southeast Asia Commercial Joint Stock Bank under the credit contract No. REF2512993169 dated July 17, 2025; details are as follows:
- Credit limit: VND 70,000,000,000 (in words: seventy billion Vietnamese dong);
- Interest rate: as specified in each loan agreement;
- Loan term: 12 months;
- Purpose of the loan: to supplement working capital and issue guarantees to support the production and trading of pharmaceuticals and medical supplies;
- The loans are secured by the following collateral:

- Future-formed goods including medicinal materials, herbal extracts, food supplement, and raw materials for pharmaceutical production, and receivables to be formed in the future arising from the Pharmaceutical Supply Contract for the Air Defense - Air Force Medical Institute in 2025 No. VT05-HĐNT/VYHPKKQ-DLVN dated July 4, 2025 between Vietnam Medicinal Materials Joint Stock Company and the Air Defense - Air Force Medical Institute; Contract No. 418/205/VY-DLVN for Package No. 2: "Procurement of traditional medicine ingredients for medical examination and treatment under the 2024-2025 drug procurement plan of Viet Yen Town Medical Center" dated July 4, 2025 between Vietnam Medicinal Materials Joint Stock Company and Viet Yen Medical Center;
- Deposits at the bank (Detailed in Note 4.2.1).

4.19.2. Long-term loans and finance lease obligations

	Beginning Balance		In the year		Ending Balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
Bank loans	**34,113,632,573**	**34,113,632,573**	**-**	**9,508,291,531**	**24,605,341,042**	**24,605,341,042**
Joint stock Commercial Bank for Investment and Development of Viet Nam (1)	32,680,345,902	32,680,345,902	-	9,066,771,535	23,613,574,367	23,613,574,367
Vietnam Prosperity Joint Stock Commercial Bank (2)	1,433,286,671	1,433,286,671	-	441,519,996	991,766,675	991,766,675
Long-term financial lease liabilities	**9,348,451,535**	**9,348,451,535**	**-**	**4,952,542,428**	**4,395,909,107**	**4,395,909,107**
Chailease International Leasing Company Limited (3)	9,348,451,535	9,348,451,535	-	4,952,542,428	4,395,909,107	4,395,909,107
Long-term loans and finance lease obligations	**43,462,084,108**	**43,462,084,108**	**-**	**14,460,833,959**	**29,001,250,149**	**29,001,250,149**
In particular:						
Amount due for settlement within 12 months:	**17,575,838,324**	**17,575,838,324**	-	-	**15,760,506,023**	**15,760,506,023**
Current portion of long-term loans	10,923,076,920	10,923,076,920			11,364,596,916	11,364,596,916
Long-term financial lease liabilities	6,652,761,404	6,652,761,404			4,395,909,107	4,395,909,107
Long-term loans and finance lease obligations	**25,886,245,784**	**25,886,245,784**			**13,240,744,126**	**13,240,744,126**

Additional information:

(1) Long-term loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch under the credit contract No. 02/2020/3990765/HĐTD dated December 15, 2020. The purpose of the loan is to finance eligible investment costs of the project "GMP-WHO pharmaceutical and medical products manufacturing plant - Phase 2" located at Zone 8, Phu Ninh Commune, Phu Ninh District, Phu Tho Province. The loan term is 84 months. The lending interest rate is equal to the 24-month personal savings interest rate (interest paid at maturity) plus 3% per annum and is adjusted every six months. The loans are secured by the following collateral:

- All shares and all rights arising from such shares, including the right to receive dividends in cash or shares, the right to purchase newly issued shares at a preferential price, and other related rights, totaling 950,000 shares owned by Mr. Vu Thanh Trung (General Director);
- All machinery and equipment to be formed in the future of the project "GMP-WHO pharmaceutical and medical products manufacturing plant - Phase 2" at Zone 8, Phu Ninh Commune, Phu Ninh District, Phu Tho Province of Vietnam Medicinal Materials Joint Stock Company.

(2) Long-term loans from Vietnam Prosperity Joint Stock Commercial Bank - Thang Long Branch:

- Under loan contract No. 140720-2751778-01-SME dated July 15, 2020, for the purpose of financing part of the purchase cost of one car. The loan term is 78 months; the lending interest rate at disbursement is 8.8% per annum and is adjusted quarterly. The loan is secured by one car (Vinfast, model Lux SA, license plate No. 30G-444.36) owned by the Company;
- Under loan contract No. CLC-7758-01 dated November 29, 2023, for the purpose of financing part of the purchase cost of one car. The loan term is 60 months; the lending interest rate at disbursement is 9.8% per annum and is adjusted quarterly. The loan is secured by one car (Kia, model CARNIVAL KA4 23.5 AFH7, license plate No. 30K-718.25) owned by the Company.

(3) Finance lease obligations with Chailease International Leasing Company Limited - Hanoi Branch under the following finance lease contracts:

- Finance lease contract No. C210323912 dated March 18, 2021; lease term: 44 months; lease interest rate: 9.83% per annum;
- Finance lease contract No. C210723012 dated July 26, 2021; lease term: 42 months; lease interest rate: 9.8% per annum;
- Finance lease contract No. C210725512 dated October 7, 2021; lease term: 42 months; lease interest rate: 9.83% per annum;
- Finance lease contract No. C211235212 dated December 28, 2021; lease term: 42 months; lease interest rate: 12.17% per annum.

4.19.3. Long-term finance lease obligations are repayable according to the following schedule:

	Minimum lease payments		Present value of Minimum lease payments	
	Ending Balance *VND*	Beginning Balance *VND*	Ending Balance *VND*	Beginning Balance *VND*
Amounts payable under finance leases:				
Within one year	4,395,909,107	6,652,761,404	4,395,909,107	6,652,761,404
In the second to fifth year inclusive	-	2,695,690,131	-	2,695,690,131
	4,395,909,107	**9,348,451,535**	**4,395,909,107**	**9,348,451,535**
Less: Future finance charges				-
Present value of lease obligations			4,395,909,107	9,348,451,535
Amount due for settlement within 12 months			4,395,909,107	6,652,761,404
Amount due for settlement after 12 months			**-**	**2,695,690,131**

4.19.4. Long-term loans are repayable according to the following schedule:

	Ending Balance *VND*	Beginning Balance *VND*
On demand or within one year	11,364,596,916	10,923,076,920
In the second year	12,984,077,443	11,364,596,916
In the third to fifth year inclusive	256,666,683	11,825,958,737
	24,605,341,042	**34,113,632,573**
Les: Amount due for settlement within 12 months	11,364,596,916	10,923,076,920
Amount due for settlement after 12 months	**13,240,744,126**	**23,190,555,653**

4.20. Owner's equity

	Share capital	Share Premium	Investment development fund	Retained profits	Total
	VND	*VND*	*VND*	*VND*	*VND*
Previous year's beginning balance	**356,500,000,000**	**159,200,000,000**	**12,607,975,389**	**160,364,147,082**	**688,672,122,471**
Increase in the year	71,299,160,000	-	32,072,829,416	47,874,884,656	71,299,160,000
- Capital increase during the year	71,299,160,000	-	-	-	71,299,160,000
- Profit for the year		-		47,874,884,656	47,874,884,656
- Set aside funds	-	-	32,072,829,416	-	32,072,829,416
Decreases in the year	-	-	-	(103,371,989,416)	(103,371,989,416)
- Set aside funds	-	-	-	(32,072,829,416)	(32,072,829,416)
- Dividents	-	-	-	(71,299,160,000)	(71,299,160,000)
Previous year's ending balance	**427,799,160,000**	**159,200,000,000**	**44,680,804,805**	**104,867,042,322**	**736,547,007,127**
Current year's beginning balance	**427,799,160,000**	**159,200,000,000**	**44,680,804,805**	**104,867,042,322**	**736,547,007,127**
Increase in the year	42,778,710,000	-	2,393,744,233	39,955,753,119	42,349,497,352
- Capital increase during the year	42,778,710,000	-	-	-	42,778,710,000
- Net profit/(loss) for the year	-	-	-	39,955,753,119	39,955,753,119
- Set aside funds (ii)	-	-	2,393,744,233	-	2,393,744,233
Decreases during the year	-	-	-	(45,651,203,080)	(45,651,203,080)
- Set aside funds (ii)	-	-	-	(2,872,493,080)	(2,872,493,080)
- Dividents (i)	-	-	-	(42,778,710,000)	(42,778,710,000)
Current year's ending balance	**470,577,870,000**	**159,200,000,000**	**47,074,549,038**	**99,171,592,361**	**776,024,011,399**

(i) The Company issued shares to pay dividends to existing shareholders in accordance with the 2025 Annual General Meeting Resolution No. 01/2025/NQ-ĐHĐCĐ-DLVN dated June 16, 2025.

According to Decision No. 1334/QĐ-SGDHN issued by the Hanoi Stock Exchange on November 03, 2025, regarding the approval of changes in the Company's share listing registration, the details are as follows:

- Security name: Shares of Vietnam Medicinal Materials Joint Stock Company;
- Type of share: Ordinary shares;
- Ticker symbol: DVM;
- Par value: VND 10,000/share;
- Issuance method: Issuance for dividend payment;
- Number of shares with listing change: 4,277,871 shares (Four million, two hundred seventy-seven thousand, eight hundred seventy-one shares).
- Total value of shares with listing change (at par value): VND 42,778,710,000 (Forty-two billion, seven hundred seventy-eight million, seven hundred ten thousand Vietnamese Dong).
- Total number of listed shares: 47,057,787 shares (Forty-seven million, fifty-seven thousand, seven hundred eighty-seven shares);
- Total value of listed shares (at par value): VND 470,577,870,000 (Four hundred seventy billion, five hundred seventy-seven million, eight hundred seventy thousand Vietnamese Dong).

(ii) The Company made fund appropriations in accordance with the 2025 Annual General Meeting Resolution No. 01/2025/NQ-ĐHĐCĐ-DLVN dated June 16, 2025. Accordingly, the appropriations were made as follows:

	Value *VND*
Appropriation to bonus and welfare funds	478,748,847
Appropriation to investment and development funds	2,393,744,233
Total	**2,872,493,080**

4.20.1. Details of owner's investment capital

	Ending Balance		Beginning Balance	
	Amount of capital contribution *VND*	Ratio %	Amount of capital contribution *VND*	Ratio %
Mr Vu Thanh Trung (*)	84,093,590,000	17,87%	85,800,000,000	20,06%
Others	386,484,280,000	82,13%	341,999,160,000	79,94%
	470,577,870,000	**100%**	**427,799,160,000**	**100%**

(*) In February 2026, Mr. Vu Thanh Trung registered to sell 8,000,000 shares.

4.20.2. Capital transactions with owners and dividend distribution, profit sharing

	Current year VND	Previous year VND
Share capital		
Beginning balance	427,799,160,000	356,500,000,000
Increasing in this year	42,778,710,000	71,299,160,000
Decreasing in this year	-	-
Ending balance	470,577,870,000	427,799,160,000
Dividends and profits paid	**42,778,710,000**	**71,299,160,000**

4.20.3. Shares

	Ending Balance Share	Beginning Balance Share
Number of shares registered for issuance	**47,057,787**	**42,779,916**
Number of shares sold to the public	**47,057,787**	**42,779,916**
- Ordinary shares	47,057,787	42,779,916
Number of outstanding shares	**47,057,787**	**42,779,916**
- Ordinary shares	47,057,787	42,779,916

Par value of outstanding shares: 10.000 VND per share

4.20.4. Profits distribution

	Current year VND	Previous year VND
Undistributed profit at the beginning of the year	104,867,042,322	160,364,147,082
Profit from business activities in the year	39,955,753,119	47,874,884,656
Other adjustments to decrease profit	-	-
Other adjustments to increase profit	-	-
Dividends or distributed profits to funds during the year	144,822,795,441	208,239,031,738
Distribution of funds and dividends, in which:	(45,651,203,080)	(103,371,989,416)
- Dividends	(42,778,710,000)	(71,299,160,000)
- Deduction from development investment funds	(2,393,744,233)	(32,072,829,416)
- Deduction of reward and welfare funds	(478,748,847)	-
Remaining undistributed profit	**99,171,592,361**	**104,867,042,322**

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF INCOME

5.1. Revenue from goods sold and services rendered

	Current year VND	Previous year VND
Revenue from sales of goods	1,114,274,253,501	1,491,547,994,994
Revenue from sales of finished products	334,688,631,367	88,467,296,148
Revenue from processing services	3,799,943,440	-
	1,452,762,828,308	**1,580,015,291,142**

5.2. Deductions

	Current year VND	Previous year VND
Returned goods	1,860,735,316	46,032,000
	1,860,735,316	**46,032,000**

5.3. Cost of goods sold and services rendered

	Current year VND	Previous year VND
Cost of goods sold	1,011,934,526,893	1,372,613,961,292
Cost of finished products sold	296,737,340,356	66,757,628,814
Cost of outsourcing services	2,358,572,592	-
	1,311,030,439,841	**1,439,371,590,106**

5.4. Financial income

	Current year VND	Previous year VND
Interest income from deposits and loans	1,557,828,047	4,592,777,323
	1,557,828,047	**4,592,777,323**

5.5. Financial expenses

	Current year VND	Previous year VND
Interest expenses	42,430,767,006	47,700,455,832
	42,430,767,006	**47,700,455,832**

5.6. Selling expenses

	Current year VND	Previous year VND
Staff costs	4,426,445,713	7,773,980,575
Material and packaging cost	499,445,629	100,236,374
Office supplies	26,774,856	155,836,430
Fixed asset depreciation	1,210,459,664	1,242,999,209
External services expenses	561,327,045	1,440,799,170
Others	214,089,770	540,876,927
	6,938,542,677	**11,254,728,685**

5.7. General and administration expenses

	Current year VND	Previous year VND
Staff costs	15,749,634,316	14,178,030,712
Material expenses	30,691,002	127,792,759
Office supplies	740,658,316	870,739,003
Depreciation of fixed assets	2,068,639,519	2,176,365,561
Taxes, charges and fees	44,991,387	47,775,512
Provision expenses (accrued)	14,677,107,513	-
Provision reversal	(452,673,995)	-
External services expenses	4,888,130,543	5,428,572,458
Others	4,164,683,981	5,590,363,293
	41,911,862,582	**28,419,639,298**

5.8. Other income

	Current year VND	Previous year VND
Income from penalties	114,304,442	140,550,248
Others	24,420,556	624,436,067
	138,724,998	**764,986,315**

5.9. Other expenses

	Current year VND	Previous year VND
Net carrying amount of fixed assets and their disposal costs	-	2,575,467,394
Penalty expenses	2,578,155,543	351,448,476
Others	690,570,116	252,233,668
	3,268,725,659	**3,179,149,538**

5.10. Corporate income tax expense

	Current year VND	Previous year VND
Total accounting profit before tax	**47,018,308,272**	**55,401,459,321**
Adjustments increase	**3,673,788,130**	**2,990,938,515**
Profits subject to corporate income tax	**50,692,096,402**	**58,392,397,836**
Activities entitled to tax incentives (17%)	26,746,644,585	36,103,520,887
Other activities	23,945,451,816	22,288,876,949
Tax rate		
Activities entitled to tax incentives	17%	17%
Other activities	20%	20%
Corporate income tax	**7,062,555,153**	**7,526,574,665**
Tax-incentivized activities: 17% tax rate, 50% tax reduction	2,273,464,790	3,068,799,275
Other activities	4,789,090,363	4,457,775,390
Total corporate income tax expense	**7,062,555,153**	**7,526,574,665**

5.11. Basic earnings per share and Diluted earnings per share

	Current year VND	Previous year VND
Accounting profit after tax	39.955.753.119	47.874.884.656
Profit after tax attributable to ordinary shareholders	39.955.753.119	47.874.884.656
Weighted average number of ordinary shares (number of shares)	43.377.646	42.779.916
Basic earnings per share	**921**	**1.119**
Diluted earnings per share	**921**	**1.119**

5.12. Production cost by elements

	Current year VND	Previous year VND
Raw material and supplies	320,637,674,037	670,833,167,518
Staff cost	28,032,177,389	34,149,748,861
Tool and equipments expenses	2,566,477,469	1,940,612,341
Depreciation of fixed assets	24,413,809,758	24,790,285,112
Taxes, fees and charges	15,412,604	47,775,512
Others	25,109,090,216	14,639,063,144
	400,774,641,473	**746,400,652,488**

6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF CASH FLOWS

6.1. Actual amounts of borrowings received during the year

	Current year VND	Previous year VND
Proceeds from borrowings under normal contracts	9,960,000,000	1,260,961,313,711
	9,960,000,000	**1,260,961,313,711**

6.2. Actual amounts of principal paid during the year

	Current year VND	Previous year VND
Repayment of borrowings under normal contracts	1,181,255,493,444	1,217,381,284,456
	1,181,255,493,444	**1,217,381,284,456**

7. OTHER INFORMATION

7.1. Commitments and guarantees

During the year, the Company did not make any commitments or guarantees for any third party.

7.2. Events arising after the end of the fiscal year

The Board of Management of the Company affirms that, in the identity of the Board of Management, in terms of material aspects, no unusual events occurred after the end of the fiscal year that would affect the financial situation and The Company's activities need to be adjusted or presented in these financial statements.

7.3. Transactions and balances with related parties

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

7.3.1. Transactions and balances with key management members, the individuals involved with key management members.

Key management members include members of the Board of Directors, the Board of Supervisors, and the Executive Board (The board of management, Head of BOS, Chief Accountant). Individuals associated with key management members are close members in the family of key management members.

Income of key management members (details in attached appendix No. 01)

Transactions with key members of management and individuals related to key members of management.

The Company does not have transactions related to sales and provision of services to key management members and individuals related to key management members.

Balances with key management members and individuals associated with key management members.

	Transaction	Ending Balance *VND*	Beginning Balance *VND*
Other receivables			
Mr.Vu Thanh Trung	Deposit for real estate purchase receivable	40,000,000,000	-
		40,000,000,000	**-**

7.3.2. Transactions and balances with other related parties

Other related parties to the Company include subsidiaries, joint ventures, associates controlled businesses, individuals with direct or indirect voting rights at the Company and intimately members within their families, businesses run by key management employees and individuals with direct or indirect voting rights of the Company and intimately members of their families.

List of other related parties

Other related parties	Location	Relationship
VIBFA Joint Stock Company	Ha Noi	Associate

Transactions with other related parties

During this fiscal year, the company had transactions with related parties

Balance of accounts receivable/(payable) with other related parties

The Company has no receivable or payable balances with related parties as at 31 December 2025.

Appendix 01: Income of key management members:

Income paid to the membes of The Board of Directors, The Board of Supervision, General Director and Chief Accountant during the year was as follows:

		Current year		Previous year	
		Salary VND	Remuneration VND	Salary VND	Remuneration VND
Board of Director					
Mr. Nguyen Van Cai	Chairman	490,835,000	120,000,000	-	20,000,000
Mr. Tran Binh Duyen	Chairman (Dismissed)	-	-	-	-
Mr. Vu Thanh Trung	Member	2,040,789,600	108,000,000	-	16,000,000
Ms. Pham Hoang Linh	Member (Dismissed)	-	-	-	-
Ms Nguyen Thi Ha	Independent Board Member	-	102,000,000	-	-
Ms Doan Thi Thu Hoai	Member (Dismissed)	-	-	-	-
		-	-	-	23,200,000
		-	-	-	-
		-	-	-	-
Supervisory Board					
Ms. Nguyen Thi Tuyet Mai	Head of Supervisory Board (Dismissed)	-	-	-	-
Mr. Nguyen Chi Hieu	Head of Supervisory Board (Appointed on June 16, 2025)	-	-	-	-
Ms. Duong Thi Ngoc	Member (Dismissed)	-	-	-	-
Ms. Tran Thi Thanh Tam	Member (Dismissed)	-	-	-	-
Ms. Nguyen Diep Khanh Linh	Head of Supervisory Board (Dismissed on June 16, 2025)	-	48,000,000	-	16,000,000
Mr. Bui Cong Tuan	Member	-	60,000,000	-	10,000,000
Ms. Dang Thi Khanh Ngan	Member	-	60,000,000	-	10,000,000
Mr. Nguyen Chi Hieu	Member (Appointed on June 16, 2025)	-	48,000,000	-	-
		-	-	-	16,000,000
		-	-	-	-
		-	-	-	-
Board of Management					
Mr. Vu Thanh Trung	General Director	-	-	659,491,750	-
Mr. Tran Binh Duyen	Deputy General Director (Dismissed)	-	-	145,603,810	-
Ms. Doan Thi Thu Hoai	Deputy General Director (Dismissed)	-	-	186,404,218	-
Mr. Nguyen Van Cai	Deputy General Director	-	-	230,200,000	-
Mr. Nguyen Manh Thang	Chief Accountant (Dismissed)	-	-	409,289,000	-
Ms. Nguyen Thi Huong	Chief Accountant (Appointed on June 24, 2025)	-	-	-	-
Total		**2,531,624,600**	**546,000,000**	**1,630,988,778**	**111,200,000**

7.4. Information of Department

According to Circular 20/2006/TT-BTC dated March 20, 2006 of the Ministry of Finance on guiding the implementation of six (06) accounting standards issued under Decision No. 12/2005/QD-BTC dated February 15, 2005 of the Ministry of Finance. The company's management decisions are mainly based on the types of products and services that the company provides, not on the geographical areas where the company provides products and services. Therefore, the Company's main report is by business sector.

Previous year

Indicators	Pharmaceutical and medical supplies business	Production and trading of pharmaceutical materials	Others	Total of reportable segments	Total
	VND	VND	VND	VND	VND
Net revenue from external customers	88,421,264,148	1,491,547,994,994	5,357,763,638	1,585,327,022,780	1,585,327,022,780
Net revenue from inter-segment sales	-	-	-	-	-
Depreciation and amortization	85,153,943,642	1,436,432,685,387	5,159,784,892	1,526,746,413,921	1,526,746,413,921
Operating profit	3,267,320,506	55,115,309,607	197,978,746	58,580,608,859	58,580,608,859
Total cost incurred to acquire fixed assets	14,136,715,695	238,467,411,140	856,594,644	253,460,721,479	253,460,721,479
Segment assets	79,447,187,467	1,340,167,371,691	4,813,991,931	1,424,428,551,089	1,424,428,551,089
Unallocated asset	-	-	-	210,141,494,528	159.667.682.527
Total Assets	**79,447,187,467**	**1,340,167,371,691**	**4,813,991,931**	**1,634,570,045,617**	**1,634,570,045,617**
Segment liabilities	49,869,510,207	841,231,672,913	3,021,773,676	894,122,956,796	894,122,956,796
Unallocated liabilities	-	-	-	3,900,081,694	3,900,081,694
Total Liabilities	**49,869,510,207**	**841,231,672,913**	**3,021,773,676**	**898,023,038,490**	**898,023,038,490**

Current year

Indicators	Pharmaceutical and medical supplies business VND	Production and trading of pharmaceutical VND	Others VND	Total of reportable segments VND	Total VND
Net revenue from external customers	837,870,213,064	613,031,879,928	1,557,828,047	1,452,459,921,039	1,452,459,921,039
Net revenue from inter-segment sales	-	-	-	-	-
Depreciation and amortization	808,941,515,148	591,866,055,209	1,504,041,749	1,402,311,612,106	1,402,311,612,106
Operating profit	28,928,697,916	21,165,824,719	53,786,298	50,148,308,933	50,148,308,933
Total cost incurred to acquire fixed assets	146,212,081,747	106,976,791,804	271,847,928	253,460,721,480	253,460,721,480
Segment assets	908,252,214,301	664,527,218,775	1,688,687,283	1,574,468,120,359	1,574,468,120,359
Unallocated asset	-	-	-	210,141,494,528	210,141,494,528
Total Assets	**908,252,214,301**	**664,527,218,775**	**1,688,687,283**	**1,784,609,614,887**	**1,784,609,614,887**
Segment liabilities	523,935,650,211	378,370,852,870	974,138,522	903,280,641,603	903,280,641,603
Unallocated liabilities	-	-	-	1,546,823,995	1,546,823,995
Total Liabilities	**523,935,650,211**	**378,370,852,870**	**974,138,522**	**904,827,465,598**	**904,827,465,598**

7.5. Comparative figures

The comparative figures in the balance sheet are taken from the Company's 2024 financial statements, which were audited by International Auditing And Valuation Company Limited.

Preparer	Acting Chief Accountant	General Director
Le Thi Hang	**Nguyen Thi Huong**	**Vu Thanh Trung**
		Phu Tho, Viet Nam
		31 March 2026