

No.25 CENTRAL PHARMACEUTICAL JSC

Add: 448B Nguyen Tat Thanh Street, Ward Xom
Chieu, Ho Chi Minh City, Vietnam

Number: 105- BC/DPTW25

Explaining fluctuations in income statement

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, 17th April 2026

**Att: - State Securities Commission of Vietnam;
- Hanoi Stock Exchange**

No.25 Central Pharmaceutical Joint Stock Company (Stock code: UPH) explains changes in business results in 1st Quarter 2026 compared to 1st Quarter 2025 as follows:



Items	1st Quarter 2026	1st Quarter 2025	In/Decrease	Percentage %
Net revenue	25,995,479,870	18,829,097,762	7,166,382,108	38,06%
Net profit after tax	555,638,049	288,243,204	267,394,845	92,77%

Explain:

The net profit after tax in 1st quarter 2026 increased significantly compared to the same period last year, with a 93% increase. This increase was mainly due to a 38% increase in revenue in 1st quarter 2026, primarily driven by strong sales activity. Simultaneously, the company maintained stable selling prices amidst the US-Iran war, which increased the cost of imported raw materials. Additionally, while selling and administrative expenses in 1st quarter 2026 increased proportionally to revenue, the increase was at a level appropriate to the company's situation.

We commit that the information published above is true and are fully responsible before the law for the information published.

Best Regards,

GENERAL DIRECTOR 

Nguyen Manh Hai