



Subject: Explanation of the Difference in Net Profit  
After Tax (NPAT) Between Individual and  
Consolidated Financial Statements for the Year 2024  
Compared to the Year 2023 Audited by the Audit Firm

HCM City, March 24, 2025

**TO: State Securities Commission**  
**State Securities Commission Hanoi Stock Exchange**

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on "Guidelines for Information Disclosure on the Securities Market".

Based on the consolidated and individual financial statements for the year 2024 of Codupha Central Pharmaceutical Joint Stock Company, which have been audited and disclosed by Ernst & Young Vietnam Co., Ltd.

Central Pharmaceutical Joint Stock Company Codupha provides the following explanation: The profit after corporate income tax changed by more than 10% on the financial statements after the 2024 financial statements compared to 2023 were published by the audit firm. (According to Section a, Clause 4, Article 14, Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance)

A/ Separate and consolidated business results report for the year 2024:

Dvt: VND

No.	Indicator	SEPARATE FINANCIAL STATEMENT			
		2024	2023	Amount Discrepancy	Percentage of Increase/ Decrease
	1	2	3	4=(2-3)	5 =4/3
	<b>Profit after Corporate Income Tax</b>	24.629.644.530	10.986.472.894	13.643.171.636	124,18%

No.	Indicator	CONSOLIDATED FINANCIAL STATEMENT			
		2024	2023	Amount Discrepancy	Percentage of Increase/ Decrease
	1	2	3	4=(2-3)	5 =4/3
	<b>Profit after Corporate Income Tax</b>	19.069.737.861	9.189.179.894	9.880.557.967	107,52%



B/ Reasons: The individual and consolidated financial statements resulted in a difference in profit after corporate income tax (NPAT) in 2024 compared to the same period last year for the Company due to:

- The net revenue from sales of goods and provision of services in 2024 is higher compared to the same period: Increased revenue from Hisamitsu group companies, delivery service fees, and consignment fees...
- The cost of goods sold in 2024 is higher compared to the same period, driven by certain items with high gross profit margins.
- Financial expenses in 2024 decreased compared to the same period due to the Company's reduction in interest expenses and low-interest loan agreements..

This is the explanation from Codupha Central Pharmaceutical Joint Stock Company regarding the changes in business results in the individual and consolidated financial statements for the year 2024 compared to the same period in 2023.

Central Pharmaceutical Joint Stock Company Codupha hereby informs the State Securities Commission and the Hanoi Stock Exchange.

Sincerely,

**CODUPHA CENTRAL PHARMACEUTICAL  
COMPANY JSC  
GENERAL DIRECTOR**



**BUI HUU HIEN**

