

No.25 CENTRAL PHARMACEUTICAL JSC

Add: 448B Nguyen Tat Thanh Street, Ward 18,
District 4, Ho Chi Minh City, Vietnam

Number: ~~75~~BC/DPTW25

Explaining fluctuations in income statement

SOCIALIST REPUBLIC OF VIETNAM

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Ho Chi Minh City, 25 March 2025

**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 2024 compared to 2023 as follows:

Items	2024	2023	Increase/ Decrease	percentage %
Net revenue	130.580.579.241	140.139.586.032	(9.559.006.791)	-6,82%
Finance Profit	2.148.218.517	2.601.580.398	(453.361.881)	-17,43%
Other Profit	62.602.650	(118.660.807)	181.263.457	153%
Cost of goods sold and services rendered	113.540.448.882	121.886.661.971	(8.346.213.089)	-6,85%
Selling expenses	2.327.329.782	4.099.249.307	(1.771.919.525)	-43,23%
General and administrative expenses	14.302.022.766	14.422.485.205	(120.462.439)	-0,84%
Accounting profit before tax	2.621.598.978	2.214.109.140	407.489.838	18,40%
Net profit after tax	3.070.313.447	2.210.924.398	859.389.049	38,87%

Explain:

Although the total output factors of 2024 including Net revenue, finance profit and other profits decreased by VND 9,831 billion compared to 2023, however, the savings in input costs including: Cost of goods sold, selling expenses and general and administrative expenses, the total input factors decreased by VND 10,239 billion, causing pre-tax profit in 2024 to increase by VND 407.49 million (equivalent to an increase of 18.4%) compared to 2023. At the same time, at December 31, 2024, the Company recorded a deferred corporate tax (income) expense for losses from previous years (2020, 2021) carried forward (according to the auditor's opinion), equivalent to VND 465.3 million, causing the net profit after tax of 2024 to increase compared to 2023 by VND 859.39 million (equivalent to an increase of 38.87%).

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