

**TIPHARCO PHARMACEUTICAL JOINT STOCK
COMPANY**

FINANCIAL REPORTS

QUARTER III 2025



TIPHARCO PHARMACEUTICAL JOINT STOCK COMPANY

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TIPHARCO PHARMACEUTICAL JOINT STOCK COMPANY

Form B 01 - DN

BALANCE SHEET

ASSETS	Code	Note	30/09/2025 VND	01/01/2025 VND
CURRENT ASSETS	100		177.393.772.929	229.500.850.814
Cash	110	1	29.045.614.572	16.360.889.595
Cash	111		29.045.614.572	16.360.889.595
Cash equivalents	112		-	-
Short-term investments	120		-	-
Trading securities	121		-	-
Provision for diminution in value of trading securities	122		-	-
Investments held to maturity	123		-	-
Short-term receivables	130		52.794.360.084	108.504.362.863
Short-term trade accounts receivable	131	2	53.148.545.666	107.875.457.413
Short-term prepayments to suppliers	132	3	618.935.500	1.484.740.870
Short-term intercompany receivables	133		-	-
Construction contracts-in-progress receivables	134		-	-
Short-term lending	135		-	-
Other short-term receivables	136	4(a)	417.502.917	98.575.456
Provision for doubtful debts - short-term	137	5	(1.390.623.999)	(954.410.876)
Shortage of assets awaiting resolution	139		-	-
Inventories	140	6	95.167.395.817	104.450.741.473
Inventories	141		95.379.146.526	105.244.836.291
Provision for decline in value of inventories	149		(211.750.709)	(794.094.818)
Other current assets	150		386.402.456	184.856.883
Short-term prepaid expenses	151	7(a)	314.731.604	184.856.883
Value added tax to be reclaimed	152		-	-
Tax and other receivables from the State	153	11	71.670.852	-
Government bonds under repurchase agreement	154		-	-
Other current assets	155		-	-

TIPHARCO PHARMACEUTICAL JOINT STOCK COMPANY

Form B 01 - DN

BALANCE SHEET

ASSETS	Code	Note	30/09/2025 VND	01/01/2025 VND
LONG-TERM ASSETS	200		99.227.963.456	107.328.943.801
Long-term receivable	210		305.895.000	305.895.000
Long-term trade accounts receivable	211		-	-
Long-term prepayments to suppliers	212		-	-
Capital provided to dependent units	213		-	-
Long-term intercompany receivables	214		-	-
Long-term lending	215		-	-
Other long-term receivables	216	4(b)	305.895.000	305.895.000
Provision for doubtful debts – long term	219		-	-
Fixed assets	220		89.958.365.661	97.526.831.759
Tangible fixed assets	221	8(a)	89.408.365.661	96.976.831.759
<i>Historical cost</i>	222		202.779.789.982	202.174.138.982
<i>Accumulated depreciation</i>	223		(113.371.424.321)	(105.197.307.223)
Finance lease fixed assets	224		-	-
<i>Historical cost</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
Intangible fixed assets	227	8(b)	550.000.000	550.000.000
<i>Historical cost</i>	228		550.000.000	550.000.000
<i>Accumulated amortisation</i>	229		-	-
Investment properties	230		-	-
<i>Historical cost</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
Long-term asset in progress	240		-	-
Long-term work in progress	241		-	-
Construction in progress	242		-	-
Long-term investments	250		-	-
Investment in subsidiary	251		-	-
Investments in associates, joint ventures	252		-	-
Investments in other entities	253		-	-
Provision for long-term investment	254		-	-
Investments held to maturity	255		-	-
Other long-term assets	260		8.963.702.795	9.496.217.042
Long-term prepaid expenses	261	7(b)	8.404.162.854	8.897.014.237
Deferred income tax assets	262	26	559.539.941	599.202.805
Long-term substituted equipment, supplies and spare parts	263		-	-
Other long-term assets	268		-	-
TOTAL ASSETS	270		276.621.736.385	336.829.794.615

TIPHARCO PHARMACEUTICAL JOINT STOCK COMPANY

Form B 01 - DN

BALANCE SHEET

RESOURCES	Code	Note	30/09/2025 VND	01/01/2025 VND
LIABILITIES	300		89.016.910.283	150.771.731.509
Short-term liabilities	310		88.346.585.283	150.044.223.176
Short-term trade accounts payable	311	9	25.741.746.143	18.976.823.385
Short-term advances from customers	312	10	8.075.087.620	5.448.623.515
Tax and other payables to the State	313	11	696.364.611	4.846.444.496
Payable to employees	314	12(a)	2.851.855.330	5.544.489.515
Short-term accrued expenses	315	12(b)	1.078.616.935	903.909.836
Short-term intercompany payables	316		-	-
Construction contracts-in-progress payables	317		-	-
Short-term unearned revenue	318		-	-
Other short-term payables	319	13	4.660.591.500	2.771.295.600
Short-term borrowings	320	14	44.982.378.491	111.292.692.176
Provision for short-term liabilities	321		-	-
Bonus and welfare fund	322		259.944.653	259.944.653
Price stabilisation funds	323		-	-
Government bonds under repurchase agreement	324		-	-
Long-term liabilities	330		670.325.000	727.508.333
Long-term trade accounts payables	331		-	-
Long-term advances from customers	332		-	-
Long-term accrued expenses	333		-	-
Intercompany payables on capital contribution	334		-	-
Long-term intercompany payables	335		-	-
Long-term unearned revenue	336		-	-
Other long-term payables	337		-	-
Long-term borrowings	338		-	-
Convertible bonds	339		-	-
Preference shares	340		-	-
Deferred income tax liabilities	341		-	-
Provision for long-term liabilities	342	15	670.325.000	727.508.333
Fund for science and technology development	343		-	-

TIPHARCO PHARMACEUTICAL JOINT STOCK COMPANY

Form B 01 - DN

BALANCE SHEET

RESOURCES	Code	Note	30/09/2025 VND	01/01/2025 VND
OWNER'S EQUITY	400		187.604.826.102	186.058.063.106
Capital and reserves	410		187.604.826.102	186.058.063.106
Owner's capital	411	16	96.053.180.000	83.525.730.000
- Ordinary shares with voting rights	411a		96.053.180.000	83.525.730.000
- Preference shares	411b		-	-
Share premium	412	17	33.634.115.000	33.634.115.000
Share conversion options on convertible bonds	413		-	-
Owners' other capital	414		-	-
Treasury shares	415		-	-
Differences upon asset revaluation	416		-	-
Foreign exchange differences	417		-	-
Investment and development fund	418	17	19.313.275.717	19.313.275.717
Enterprise reorganisation assistance fund	419		-	-
Other funds	420		-	-
Undistributed earnings	421	17	38.604.255.385	49.584.942.389
- Undistributed post-tax profits of previous years	421a		37.057.492.389	26.447.598.584
- Post-tax profits of current year	421b		1.546.762.996	23.137.343.805
Capital expenditure fund	422		-	-
Budget sources and other funds	430		-	-
Budget sources	431		-	-
Funds that form fixed assets	432		-	-
TOTAL RESOURCES	440		276.621.736.385	336.829.794.615

Prepared

Pham Thi Thu Lanh

Chief Accountant

Le Thi My Tien

Dong Thap, October 15, 2025

General Director



Le Thanh Tung

INCOME STATEMENT

ITEMS	Code	Note	QUARTER 3		Year ended 30 September	
			2025 VND	2024 VND	2025 VND	2024 VND
Revenue from sales of goods	01		69.490.662.232	66.031.887.315	197.027.105.136	216.490.750.412
Less deductions	02		804.113.217	-	4.092.562.228	769.018.515
Net revenue from sales of goods	10	19	68.686.549.015	66.031.887.315	192.934.542.908	215.721.731.897
Cost of goods sold	11	20	56.060.401.444	53.441.791.966	156.177.173.426	168.346.230.842
Gross profit from sales of goods	20		12.626.147.571	12.590.095.349	36.757.369.482	47.375.501.055
Financial income	21	21	29.434.265	232.319.873	209.104.142	258.424.715
Financial expenses	22	22	702.520.719	1.675.452.453	3.636.543.115	4.086.494.017
- Including: Interest expense	23		690.122.134	1.671.722.982	3.451.090.032	5.007.837.089
Selling expenses	25	23	3.059.073.526	2.745.815.401	8.560.082.519	8.588.611.724
General and administration expenses	26	24	7.787.032.841	4.771.901.514	23.087.818.890	19.551.643.247
Net operating profit	30		1.106.954.750	3.629.245.854	1.682.029.100	15.407.176.782
Other income	31		32.064.652	38.452.816	203.143.577	326.810.493
Other expenses	32		0	20.000.000	-	24.310.909
Net other income	40	25	32.064.652	18.452.816	203.143.577	302.499.584
Accounting profit before tax	50		1.139.019.402	3.647.698.670	1.885.172.677	15.709.676.366
Corporate income tax ("CIT") - current	51	26	227.803.880	658.284.478	298.746.817	2.306.458.890
CIT - deferred	52		0	0	39.662.864	411.165.034
Net profit after tax	60		911.215.522	2.989.414.192	1.546.762.996	12.992.052.442
Basic earnings per share	70	17(a)	95	358	161	1.555
Diluted earnings per share	71		95	358	161	1.555

Prepared

Pham Thi Thu Lanh

Chief Accountant

Le Thi My Tien

Dong Thap, October. 15, 2025

General Director

Le Thanh Tung

TIPHARCO PHARMACEUTICAL JOINT STOCK COMPANY

Form B 03 - DN

CASH FLOW STATEMENT

(Indirect method)

ITEMS	Code	Note	Year ended 30 September	
			2025 VND	2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		1.885.172.677	15.709.676.366
Adjustments for:				
Depreciation and amortisation	02	27	8.174.117.098	8.205.356.187
Provisions	03		(203.314.319)	(5.850.601.769)
Unrealised foreign exchange (gains)/losses	04		-	-
Profits from investing activities	05		(16.576.673)	(38.328.808)
Interest expense	06	22	3.451.090.032	5.007.837.089
Other adjustments	07		-	-
Operating profit before changes in working capital	08		13.290.488.815	23.033.939.065
(Increase)/decrease in receivables	09		55.241.781.668	(16.365.701.052)
Increase in inventories	10		9.865.689.765	(35.771.954.060)
(Decrease)/increase in payables (Other than loan interests, income tax)	11		7.343.638.463	22.450.617.481
(Increase)/decrease in prepaid expenses	12		362.976.662	(997.141.169)
(Increase)/decrease in securities held for trading	13		-	-
Interest paid	14		(3.451.090.032)	(5.007.837.089)
CIT paid	15	11	(3.069.372.352)	(2.335.762.455)
Other receipts from operating activities	16		-	-
Other payments on operating activities	17		-	-
Net cash (outflows)/inflows from operating activities	20		79.584.112.989	(14.993.839.279)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of fixed assets and other long-term assets	21		(605.651.000)	(17.078.293.600)
Proceeds from disposals of fixed assets and other long-term assets	22		-	25.454.545
Loans granted, purchases of debt instruments of other entities	23		-	-
Collection of loans, proceeds from sales of debt instruments of other entities	24		-	-
Investments in other entities	25		-	-
Proceeds from divestment in other entities	26		-	6.500.000.000
Interest received	27		16.576.673	12.874.263
Net cash outflows for investing activities	30		(589.074.327)	(10.539.964.792)

TIPHARCO PHARMACEUTICAL JOINT STOCK COMPANY

Form B 03 - DN

CASH FLOW STATEMENT

(Indirect method)

ITEMS	Code	Note	Year ended 30 September	
			2025 VND	2024 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from capital contribution	31		-	-
Payments for share returns and repurchases	32		-	-
Proceeds from borrowings	33	14	93.529.178.046	189.930.840.850
Repayments of borrowings	34	14	(159.839.491.731)	(169.939.845.935)
Finance lease principal repayments	35		-	-
Dividends paid	36		-	(6.286.625)
Net cash inflows/(outflows) from financing activities	40		(66.310.313.685)	19.984.708.290
Net (decrease)/increase in cash	50		12.684.724.977	(5.549.095.781)
Cash at beginning of period	60	1	16.360.889.595	10.517.368.916
Effect of foreign exchange differences	61		-	-
Cash at end of period	70	1	29.045.614.572	4.968.273.135

Prepared

Pham Thi Thu Lanh

Chief Accountant

Le Thi My Tien

Dong Thap, October. 15., 2025
 General Director

 Le Thanh Tung



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****Unit: VND****I. BUSINESS HIGHLIGHTS****1. Establishment**

Tipharco Pharmaceutical Joint Stock Company (referred to as "the Company") is a joint-stock company operating under the Enterprise Registration Certificate No. 1200100557, initially registered on February 28, 2006, issued by the Department of Planning and Investment of Tien Giang Province. The 23st amended Enterprise Registration Certificate was issued on August 25, 2025.

Structure of ownership: Joint Stock Company.

English name: TIPHARCO PHARMACEUTICAL JOINT STOCK COMPANY

Short name: TIPHARCO

Stock code: DTG (HNX)

Head office: Lot 08, 09 Tan My Chanh Industrial and Handicraft Cluster, My Phong Ward, Dong Thap Province, Vietnam.

2. Business sector

Pharmaceutical production.

3. Principal activities

Manufacturing of pharmaceuticals, chemicals, and medicinal materials

Details:

- Manufacturing of pharmaceuticals.
- Manufacturing of chemicals and medicinal materials.
- Manufacturing of plant products for medicinal purposes.

4. The normal business cycle of the Company is within 12 months.

5. Operations in the fiscal year affecting the financial statements: Not applicable.

6. Total employees to September 30, 2025: 256 employees. (Total employees to December 31, 2024: 265 employees)

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

Unit: VND

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting System:

The Company applies Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System:

The Board of General Directors ensures compliance with the requirements of Vietnamese Accounting Standards and Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Bases for preparing financial statements

Financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

2. Transactions in foreign currencies

Transactions arising in foreign currencies are converted at the exchange rate at the date of the transaction. The balance of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on that date.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the fiscal year after clearing the increase and decrease difference are recorded in financial income or financial expenses.

3. Principles for recording cash and cash equivalents

The money includes cash, demand and term bank deposits, money in transit and monetary gold.

Cash equivalents are short-term investments with a redemption period or maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of cash and do not have much risk in conversion into money.

4. Principles for recording trade receivables and other

Receivables are presented at book value less provisions for doubtful debts.

The classification of receivables is carried out according to the following principles:

- **Receivables from customers** reflect commercial receivables arising from purchase-sale transactions between the Company and the buyer who is an independent unit of the Company, including amounts Receivable proceeds from sale.
- **Other receivables** reflect non-commercial receivables, not related to purchase and sale transactions

Provision for bad debts is made for each bad debt based on the overdue age of the debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables: the enterprise estimates the impaired value that is inherently difficult to recover and makes provisions according to current regulations.
- For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

Unit: VND

5. Principles for recording inventories

Inventories are recorded at the lower of cost and net realizable value.

The original cost of inventory is determined as follows:

- **Raw materials and goods:** includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.

- **Finished products:** includes raw material costs, direct labor and related manufacturing overhead costs that are further allocated based on normal operating levels/land use rights costs, direct costs and related general costs incurred during the investment and construction process of real estate products.

- **Cost of production and works in progress:** only includes the cost of main raw materials (or other appropriate cost elements).

Method of calculating inventories' value: According to specific price.

Method of accounting for the inventories: Perpetual method.

Method for setting up provisions for devaluation of inventory: Provision for devaluation of inventory is established for each inventory item whose original price is greater than its net realizable value. Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to consume them.

Increases and decreases in the balances of provision for devaluation of inventory that need to be appropriated at the end of the fiscal year are recorded in cost of goods sold.

6. Principles for recording fixed assets

6.1 Principles for recording tangible fixed assets:

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Determination of original costs of tangible fixed assets:

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalisation price of the construction project, other relevant fees plus (+) registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

6.2 Principles for recording intangible fixed assets:

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of an intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected.

Principles for recording intangible fixed assets:

Land use rights

Land use rights are all actual expenses the Company has paid that are directly related to used land, including: money spent to have land use rights, costs for compensation and site clearance, site leveling, registration fees, etc. When land use rights are purchased along with houses and architectural objects on the land, the value of land use rights is determined separately and recorded as intangible fixed assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

Unit: VND

6.3 Method of depreciating and amortizing fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

Buildings and structures	6 - 50 years
Machinery and equipment	2 - 15 years
Transportation and facilities	5 - 25 years

Land use rights which are granted for an indefinite term are carried at cost and not amortised.

7. Principles for recording construction in progress

Construction in progress costs reflect costs (including interest costs) directly related, in accordance with the Company's accounting policies, to assets under construction, machinery and equipment being installed to serve production, lease and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

8. Principles for recording prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to business results of many accounting periods. Method of allocating prepaid expenses: The calculating and allocating of prepaid expenses to business operating expenses of each period are according to the straight-line method.

Prepaid land rental: Prepaid land rent represents the land rental paid for the land the Company is using. Prepaid land rental is allocated to expenses according to the straight-line method corresponding to the rental period 43 years.

9. Operating lease assets

A lease is classified as an operating lease if the majority of the risks and rewards incidental to ownership of the asset belong to the lessor. Operating lease costs are reflected in expenses using the straight-line method throughout the lease term, regardless of the rental payment method.

10. Principle of recording payables

Liabilities are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables as payables to sellers, payable expenses, internal payables and other payables is done according to the following principles:

- Trade payables reflect trade payables arising from purchases of goods, services, assets and the seller is an independent unit of the Company, including payables upon import through the trustee.
- Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing with goods and services.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****Unit: VND****11. Principle of recording borrowings and financial lease liabilities**

The value of borrowings recorded is the total amount borrowed from banks, organizations, financial companies and other entities (excluding loans by bond issuance or preferred stock issuance with provisions that require the issuer to repurchase at a certain time in the future).

Finance lease liabilities are recognized at the total amount payable, measured at the present value of the minimum lease payments or the fair value of the leased asset.

Borrowings and financial lease liabilities are tracked in detail by each loan object, debtor, each borrowing contract and each type of borrowing asset.

12. Principle of recording accrued expenses

Accrued expenses reflect amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient records, accounting documents and amounts payable to employees in terms of vacation wages, production and business expenses that must be deducted in advance.

13. Principle of recording provision for payables

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and settlement of the obligation is likely to result in the economic benefits and value of the obligation can be estimated reliably.

If the effect of time is material, provisions will be determined by discounting future payments to settle debt obligations at a pre-tax discount rate that reflects current assessments on market in terms of the time value of money and the specific risks of that debt. The increase in provisions due to the passage of time is recognized as a financial expense.

The Company's payable provisions include:

Severance allowance provision: The Company must pay severance allowance to employees who work regularly at the Company for 12 months or more for the period of time not participating in unemployment insurance when they terminate the labor contract. Severance allowance provision is made at a level equal to 1/2 month's salary plus salary allowance (if any) of the average of the six most recent months up to the time of preparing the Financial Statements for 1 year of employment. Increases and decreases in severance allowance provision balance that need to be appropriated at the end of the fiscal year are recorded in corporate management expenses.

14. Principles for recording owner's Equity**Principles for recording owner's Paid-in Capital**

Owner's contributed capital is recorded according to the actual amount of capital contributed by shareholders and is reflected at the par value of the shares.

Share premium: Share premium is recorded according to the difference between the issue price and par value of shares, the difference between the re-issue price and book value of treasury shares.

Principles for recording undistributed earnings

Profit after corporate income tax is distributed to shareholders after setting up funds according to the Charter of the Company as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****Unit: VND****15. Principles and methods of recording revenue and other income****15.1 Revenue from goods sold**

Sales revenue is recognized when the following five (5) conditions are simultaneously met: 1. The enterprise has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is measured with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services); 4. The enterprise receives or will receive economic benefits from the sales transaction; 5. Costs related to sales transactions can be identified.

15.2 Sales deductions

Sales deductions include trade discounts, sales returns and allowances. Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as deduction of revenue of that year.

Sales deductions for sales of products, goods or rendering of services which are sold in the year but are incurred after the separate balance sheet date but before the issuance of the separate financial statements are recorded as deduction of revenue of the year.

16. Principles and method of recording cost of goods sold

Cost of goods sold is the cost of products, goods, services; expenses related to trading the investment properties, cost of production of construction products (for construction enterprises) sold during the period and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

17. Principles and method of recording financial expenses

Financial expenses include: Costs or losses related to financial investment activities, lending and borrowing costs, joint venture and associate capital contribution costs, short-term securities transfer losses, transaction costs for selling securities; Provisions for financial investment devaluation, losses incurred from foreign currency sales, exchange rate losses, and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

18. Principles of accounting for sales costs

Selling expenses represent expenses incurred in the process of selling products and goods.

19. Principles of accounting for business management costs

General and administration expenses represent expenses incurred for administrative purposes.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

Unit: VND

20. Principles and methods of recording current taxes and deferred taxes

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income and transferred losses.

Deferred income tax is the corporate income tax that will be payable or refunded due to the temporary difference between the book value of assets and liabilities for the purpose of preparing financial statements and tax basis. income. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or the entire deferred tax asset is used. Previously unrecognized deferred corporate income tax assets are reassessed at the balance sheet date and are recognized when it is certainty that sufficient taxable profit will be available against which the income tax assets can be utilized.

Tax rates of deferred income tax assets and deferred income tax liabilities are determined at the tax rates expected to be applied in the year the asset is recovered or the liability is settled based on the effective tax rates at the end of the financial year. Deferred income tax is recorded in the income statement and recorded directly in equity only when the tax relates to items recorded directly in equity.

21. Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods ("business segment"), or sales of goods within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Company's business segment or the Company's geographical segment.

22. Related parties

According to accounting standard No. 26 - Information about related parties at the company is as follows:

- (i) Enterprises that control, or are controlled directly or indirectly through one or more intermediaries, or are under joint control with the reporting enterprise (including parent companies, subsidiaries, subsidiaries of the same group);
- (iii) Individuals with direct or indirect voting rights in reporting enterprises that lead to significant influence over these enterprises, including close family members of these individuals. Close family members of an individual are those who can control or be controlled by that person when dealing with a business such as: Father, mother, spouses, children, siblings;
- (iv) Key management employees have the rights and responsibilities for planning, managing and controlling the activities of the reporting enterprise, including leaders and management staff of the company and close family members of these individuals;
- (v) Enterprises where the individuals mentioned in case (iii) or case (iv) of Section 1.3 of this article directly or indirectly hold an important part of the voting rights or through this, that person can have a significant impact on the business. This includes businesses that are owned by the directors or major shareholders of the reporting enterprise and businesses that share a key member of management with the reporting enterprise.

In considering each relationship between related parties, it is necessary to pay attention to the nature of the relationship, not just the legal form of those relationships.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Unit: VND

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1 CASH

	Sep 30, 2025	Jan 01, 2025
Cash on hand	2.423.785.815	247.299.879
Demand deposits	26.621.828.757	16.113.589.716
	29.045.614.572	16.360.889.595

2 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	Sep 30, 2025	Jan 01, 2025
FPT Long Chau Pharma Joint Stock Company	7.673.461.331	5.538.745.424
Pegasus Pharmaceutical Company Limited	4.443.187.566	27.704.660.490
Windi Pharmaceutical Company Limited	3.294.756.038	5.483.021.600
Onlpharma Pharmaceutical Company Limited	2.029.408.615	5.473.917.851
Tam Hanh Pharmaceutical and Medical Equipment Company Limited	1.897.799.499	5.041.097.187
HB Pharma Joint Stock Company	-	6.300.000.000
Others	33.809.932.617	52.334.014.861
	53.148.545.666	107.875.457.413

3 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Sep 30, 2025	Jan 01, 2025
Roshn Technology New Material (Zhengyang) Co., Ltd.	356.940.000	500.799.600
SBS Securities Joint Stock Company	125.000.000	125.000.000
Ho Chi Minh City Drug Testing Institute	-	306.500.000
Saticus Science and Technology Company Limited	-	206.937.500
VN TND Technical Joint Stock Company	-	188.853.770
Others	136.995.500	156.650.000
	618.935.500	1.484.740.870

4 OTHER RECEIVABLES

(a) Short term

	Sep 30, 2025	Jan 01, 2025
Advances	243.600.000	15.000.000
Deposits	173.902.917	83.575.456
	417.502.917	98.575.456

(b) Long term

+ <i>Magnolia Investment Corporation (Note 30(b))</i>	305.145.000	305.145.000
+ <i>Others</i>	750.000	750.000
Deposits	305.895.000	305.895.000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Unit: VND

5 PROVISION FOR DOUBTFUL DEBTS SHORT-TERM

<i>Sep 30, 2025</i>			
	Cost	Recoverable amount	Provision
Chau Thanh District Medical Center - Kien Giang	188.648.841	94.324.421	94.324.421
District 10 Medical Center	171.191.755	-	171.191.755
Others	3.288.484.347	2.163.376.524	1.125.107.823
Receivables that were past due	3.648.324.943	2.257.700.945	1.390.623.999

<i>Jan 01, 2025</i>			
	Cost	Recoverable amount	Provision
Chau Thanh District Medical Center - Kien Giang	188.648.841	96.979.421	91.669.421
District 10 Medical Center	171.191.755	-	171.191.755
Gia Rai Town Medical Center	169.922.922	104.429.097	65.493.825
Others	1.800.706.482	1.174.650.606	626.055.876
Receivables that were past due	2.330.470.000	1.376.059.124	954.410.876

6 INVENTORIES

<i>Sep 30, 2025</i>				<i>Jan 01, 2025</i>	
	Cost	Provision		Cost	Provision
Raw materials	34.678.148.941	(211.750.709)		36.511.980.260	(423.660.958)
Works in progress	6.943.505.821	-		2.880.022.521	-
Finished goods	53.116.558.180	-		65.427.813.210	(370.433.860)
Merchandise	640.933.584	-		425.020.300	-
	95.379.146.526	(211.750.709)		105.244.836.291	(794.094.818)

7 PREPAID EXPENSES

	<i>Sep 30, 2025</i>	<i>Jan 01, 2025</i>
a) Short-term prepaid expenses		
Fire insurance expenses	104.521.605	27.541.693
Software	210.209.999	112.922.690
Others	-	44.392.500
	314.731.604	184.856.883
b) Long-term prepaid expenses		
Land lease expense (*)	6.345.303.900	6.491.733.990
Renovation expense	1.054.076.087	1.591.572.762
Others	1.004.782.867	813.707.485
	8.404.162.854	8.897.014.237

(*) The balance represents prepaid land lease payments for plots 08 and 09, Tan My Chanh Industrial and Handicraft Cluster, My Phong Ward, Dong Thap Province. The lease term is 43 years, commencing on April 24, 2015, and expiring on April 2, 2058.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Unit: VND

8 FIXED ASSETS**(a) Tangible fixed assets**

Items	Buildings & structures	Machinery & equipment	Transportation and transmission instruments	Total
Original cost				
Opening balance	52.603.724.573	97.143.087.271	52.427.327.138	202.174.138.982
New purchases	-	358.750.000	246.901.000	605.651.000
Disposal, sale	-	-	-	-
Closing balance	52.603.724.573	97.501.837.271	52.674.228.138	202.779.789.982
Accumulated depreciation				
Opening balance	13.744.456.900	69.755.065.636	21.697.784.687	105.197.307.223
Charge for the year	1.076.983.785	4.460.534.452	2.636.598.861	8.174.117.098
Disposal, sale	-	-	-	-
Closing balance	14.821.440.685	74.215.600.088	24.334.383.548	113.371.424.321
Net book value				
Opening balance	38.859.267.673	27.388.021.635	30.729.542.451	96.976.831.759
Closing balance	37.782.283.888	23.286.237.183	28.339.844.590	89.408.365.661

As at 30 September 2025, tangible fixed assets with a carrying value of VND54.330.124.128 (as at 31 December 2024: VND58.216.709.814) were pledged as collaterals or mortgaged assets for the borrowings granted to the Company (Note 14).

The historical cost of fully depreciated tangible fixed assets but still in use as at 30 September 2025 was VND52.070.938.047 (as at 31 December 2024: VND40.137.363.047).

(b) Intangible fixed assets

As at 30 September 2025 and 31 December 2024, the balance of intangible fixed assets is the value of land use rights at Thu Khoa Huan Street, Ward 5, Go Cong Ward, Dong Thap Province, which is indefinite and not amortised.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Unit: VND

9 SHORT-TERM TRADE ACCOUNTS PAYABLE

	Sep 30, 2025		Jan 01, 2025	
	Value	Able-to-pay amount	Value	Able-to-pay amount
VRT Pharmaceutical One Member Co., Ltd.	4.780.355.580	4.780.355.580	-	-
Phuc Dan International Pharmaceutical Trading Joint Stock Company	2.746.724.247	2.746.724.247	3.800.767.442	3.800.767.442
Sinopharm Weiqida Pharmaceutical Co., Ltd	2.583.750.000	2.583.750.000	-	-
Multipack Company Limited	1.751.416.787	1.751.416.787	2.081.751.705	2.081.751.705
Dong Au Packaging Company Limited	1.187.782.488	1.187.782.488	1.525.376.844	1.525.376.844
Others	12.691.717.041	12.691.717.041	11.568.927.394	11.568.927.394
	25.741.746.143	25.741.746.143	18.976.823.385	18.976.823.385

10 SHORT-TERM ADVANCES FROM CUSTOMERS

	Sep 30, 2025	Jan 01, 2025
Anpha Pharma Company Limited	2.369.727.746	1.434.219.458
Vian Pharmaceutical Joint Stock Company	767.360.962	569.624.235
Hiep Thuan Thanh Pharmaceutical Company Limited	633.322.009	624.063.856
GSpharm Joint Stock Company	534.050.295	524.469.045
Others	3.770.626.608	2.296.246.921
	8.075.087.620	5.448.623.515

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

*Unit: VND***11 TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE**

	As at 1.1.2025	Movement in the period		As at 30.9.2025
		Payables	Paid	
Tax payables/(Tax receivables)				
VAT output	1.733.467.186	1.343.534.982	(2.678.273.693)	398.728.475
VAT on importation	-	3.305.037.683	(3.376.708.535)	(71.670.852)
Personal income tax	130.702.279	1.020.081.275	(1.064.796.914)	85.986.640
CIT - current	2.982.275.031	298.746.817	(3.069.372.352)	211.649.496
Others	-	170.687.443	(170.687.443)	-
	4.846.444.496	6.138.088.200	(10.359.838.937)	624.693.759

TIPHARCO PHARMACEUTICAL JOINT STOCK COMPANY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Unit: VND

12 ACCRUED EXPENSES

(a) Payables To Employees

At September 30, 2025, the balance represents the salary payable for September 2025.

(b) Short-Term Accrued Expenses

	Sep 30, 2025	Jan 01, 2025
Accrued allowance for the Board of Directors	351.000.000	420.000.000
Outside services expenses	-	100.000.000
Advance payment of 13th month salary 2025	662.251.180	-
Others	65.365.755	383.909.836
	<u>1.078.616.935</u>	<u>903.909.836</u>

13 OTHER SHORT-TERM PAYABLES

	Sep 30, 2025	Jan 01, 2025
<i>Circa Pharmacy LLC</i>	1.200.000.000	1.200.000.000
<i>Windi Pharmaceutical Company Limited</i>	500.000.000	-
<i>Hoa Phat Pharmaceutical Joint Stock Company</i>	435.000.000	-
<i>Nam Hung Pharmaceutical Service Trading Company</i>	400.000.000	400.000.000
<i>Hung Thinh International Trading Development Company Limited</i>	303.046.290	303.046.290
<i>Other deposits</i>	1.273.583.222	773.583.222
Others	548.961.988	94.666.088
	<u>4.660.591.500</u>	<u>2.771.295.600</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Unit: VND

14 BORROWINGS**Short-term**

	As at 1.1.2025	New drawdown	Repayments	As at 30.9.2025
Joint Stock Commercial Bank for Investment and Development of Vietnam (*)	111.292.692.176	93.529.178.046	(159.839.491.731)	44.982.378.491
	<u>111.292.692.176</u>	<u>93.529.178.046</u>	<u>- 159.839.491.731</u>	<u>44.982.378.491</u>

(*) This is a loan facility under Contract No. 01/2025/4333498/HĐTD, with a total credit limit of VND45.000.000.000, 6-month term, an interest rate determined at each disbursement, secured by a pledge on the company's plant, machinery, equipment, and vehicles, and is intended to supplement working capital requirements for production and business operations.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Unit: VND

15 PROVISIONS FOR LONG-TERM LIABILITIES

As at 30 September 2025 and 31 December 2024, the balance of provisions for long-term liabilities represents the provision for severance allowance.

16 OWNERS' CAPITAL**(a) Number of shares**

	Sep 30, 2025	Jan 01, 2025
	Ordinary shares	Ordinary shares
Number of shares registered	9.605.318	8.352.573
Number of shares issued	9.605.318	8.352.573
Number of existing shares in circulation	<u>9.605.318</u>	<u>8.352.573</u>
Par value per share: VND10,000.		

(b) Details of owners' shareholdings

	Sep 30, 2025		Jan 01, 2025	
	Cổ phiếu phổ thông	%	Cổ phiếu phổ thông	%
Mr. Nguyen Ho Nam	2.387.773	24,86	2.076.325	24,86
Ms. Dang Thi Thu Hang	2.344.353	24,41	2.038.568	24,41
Bamboo Capital Joint Stock Company	2.018.200	21,01	1.754.957	21,01
Ms. Nguyen Phuong Hoa	1.082.490	11,27	941.296	11,27
Magnolia Investment Joint Stock Company	495.765	5,16	431.100	5,16
Others	1.276.737	13,29	1.110.327	13,29
	<u>9.605.318</u>	<u>100</u>	<u>8.352.573</u>	<u>100</u>

(c) Movement of share capital

	Number of shares	Ordinary shares
Opening balance	8.352.573	83.525.730.000
New shares issued	1.252.745	12.527.450.000
Closing balance	<u>9.605.318</u>	<u>96.053.180.000</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Unit: VND

17 MOVEMENTS IN OWNERS' EQUITY

	Owner's capital	Share premium	Investment and development fund	Undistributed earnings	Total
As at 1 January 2024	72.632.100.000	33.634.115.000	19.313.275.717	37.341.228.584	162.920.719.301
Net profit for the period	-	-	-	23.137.343.805	23.137.343.805
Dividend payment in 2023	10.893.630.000	-	-	(10.893.630.000)	-
As at 31 December 2024	<u>83.525.730.000</u>	<u>33.634.115.000</u>	<u>19.313.275.717</u>	<u>49.584.942.389</u>	<u>186.058.063.106</u>
Net profit for the period	-	-	-	1.546.762.996	1.546.762.996
Dividend payment in 2024	12.527.450.000	-	-	(12.527.450.000)	-
As at 30 September 2025	<u>96.053.180.000</u>	<u>33.634.115.000</u>	<u>19.313.275.717</u>	<u>38.604.255.385</u>	<u>187.604.826.102</u>

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare fund by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares repurchased by the Company and held as treasury shares:

	Sep 30, 2025	Sep 30, 2024
Net profit attributable to shareholders	1.546.762.996	12.992.052.442
Weighted average number of ordinary shares in issue (shares)	9.605.318	8.352.573
Basic earnings per share (VND)	<u>161</u>	<u>1.555</u>

(b) Diluted earnings per share

The Company did not have any ordinary shares potentially diluted during the year and up to the date of this financial statements. Therefore, the diluted earnings per share is equal to the basic earnings per share.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**
Unit: VND**18 OFF BALANCE SHEET****a) Foreign currencies**

As at 30 September 2025, included in cash were balances held in foreign currencies of USD8.236,78 (as at 31 December 2024: USD285,28).

b) Precious metals, gems

As of 30 September 2025, the Company holds 38 taels of 24K gold, valued at VND444.210.000.

19 NET REVENUE FROM SALES OF GOODS

	Sep 30, 2025	Sep 30, 2024
Sales		
Revenue from merchandise sales	419.400.000	3.364.393.636
Revenue from finished goods sales	196.451.685.935	212.954.067.196
Revenue from service provision	156.019.201	172.289.580
	197.027.105.136	216.490.750.412
Sales deductions		
Trade discounts	3.761.358.308	215.350.115
Sales returns	331.203.920	553.668.400
	4.092.562.228	769.018.515
Net revenue from sales of goods		
Revenue from merchandise sales	419.400.000	3.364.393.636
Revenue from finished goods sales	192.359.123.707	212.185.048.681
Revenue from service provision	156.019.201	172.289.580
	192.934.542.908	215.721.731.897

20 COST OF GOODS SOLD

	Sep 30, 2025	Sep 30, 2024
Cost of goods sold	371.070.000	3.069.805.169
Cost of finished goods sold	156.388.447.535	168.967.369.472
Cost of services provided	-	-
Provision for decline in value of inventories	(582.344.109)	(3.690.943.799)
	156.177.173.426	168.346.230.842

21 FINANCIAL INCOME

	Sep 30, 2025	Sep 30, 2024
Interest on term deposits, loans	16.576.673	12.874.263
Realised foreign exchange gains	192.527.469	245.550.452
	209.104.142	258.424.715

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Unit: VND

22 FINANCIAL EXPENSES

	Sep 30, 2025	Sep 30, 2024
Interest expense	3.451.090.032	5.007.837.089
Realised foreign exchange losses	116.539.555	362.360.870
Payment discounts	68.913.528	-
Provision for diminution in value of investments	-	(1.283.703.942)
	3.636.543.115	4.086.494.017

23 SELLING EXPENSES

	Sep 30, 2025	Sep 30, 2024
Staff costs	5.456.030.865	5.967.439.841
Outside service expenses	2.014.194.150	1.156.219.331
Tax and other fees	47.602.901	18.778.043
Depreciation	154.093.158	154.093.158
Others	888.161.445	1.292.081.351
	8.560.082.519	8.588.611.724

24 GENERAL AND ADMINISTRATION EXPENSES

	Sep 30, 2025	Sep 30, 2024
Staff costs	9.876.768.890	11.503.817.004
Outside service expenses	9.076.310.917	6.010.793.773
Provision for doubtful debts	436.213.123	(875.954.028)
Depreciation	377.660.556	387.304.461
Others	3.320.865.404	2.525.682.037
	23.087.818.890	19.551.643.247

25 OTHER INCOME AND EXPENSES

	Sep 30, 2025	Sep 30, 2024
Other income		
Disposal or sale of fixed assets	-	25.454.545
Others	203.143.577	301.355.948
	203.143.577	326.810.493
Other expenses		
Others	-	24.310.909
	-	24.310.909
Other profits/(losses)	203.143.577	302.499.584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**
Unit: VND**26 CORPORATE INCOME TAX**

	Sep 30, 2025	Sep 30, 2024
1. Earning before taxes	1.885.172.677	15.709.676.366
2. Adjustments to increase (decrease) accounting profit to determine taxable income	(198.314.319)	(1.639.469.585)
Adjustment to increase	541.213.123	1.205.204.911
- Invalid expenses	-	416.355.585
- Others	541.213.123	788.849.326
Adjustment to decrease	(739.527.442)	(2.844.674.496)
- Others	(739.527.442)	(2.844.674.496)
3. Taxable income	1.686.858.358	14.070.206.781
- Taxable income to non-preferential tax rates	1.300.609.814	8.994.382.114
- Taxable income to preferential tax rates	386.248.544	5.075.824.667
4. Corporate income tax	298.746.817	2.306.458.890
- CIT to non-preferential tax rates	260.121.963	1.798.876.423
- CIT to preferential tax rates (*)	38.624.854	507.582.467
5. Current corporate income tax	298.746.817	2.306.458.890

(*) Pursuant to Decree No. 13/2019/ND-CP dated 1 February 2019 on Science and Technology Enterprises, the Company shall be entitled to CIT exemption for 4 years and 50% tax reduction for the next 9 years since 2017. The company started receiving a 50% tax reduction from 2021 to 2029.

	Sep 30, 2025	Sep 30, 2024
6. Total deferred income tax		
- Deferred corporate income tax incurred from reversal of deferred corporate income tax assets.	39.662.864	411.165.034
	39.662.864	411.165.034
	Sep 30, 2025	Jan 01, 2025
7. Deferred income tax assets		
- Deferred income tax assets related to taxable temporary differences	559.539.941	599.202.805
	559.539.941	599.202.805

27 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represents all costs incurred during the period, excluding cost of merchandises for trading activities. Details are as follows:

	Sep 30, 2025	Sep 30, 2024
Raw materials	108.592.224.510	203.699.050.524
Staff costs	29.172.401.396	32.391.742.030
Depreciation	8.174.117.098	8.205.356.187
Outside service	17.651.544.527	13.877.117.838
Others	4.692.842.873	2.960.987.403
	168.283.130.404	261.134.253.982

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Unit: VND

28 SEGMENT REPORTING*Segment reporting by business segments*

Pharmaceutical production and trading is the unique activity that generates revenue and profit for the Company. Therefore, the Board of Management determines that the Company operates in one business segment.

Segment reporting by geographic area

The Company operates mainly in the territory of Vietnam. Therefore, the Company does not manage segment reports on business results, fixed assets, other long-term assets or the amount of major non-cash expenses of the division by geographical area based on the customer's location.

29 ADDITIONAL INFORMATION ON CERTAIN ITEMS OF THE CASH FLOW STATEMENT

	Sep 30, 2025	Sep 30, 2024
(a) Amount of loan actually withdrawn during the period		
Proceeds from borrowings following normal borrowing contracts	93.529.178.046	189.930.840.850
(b) Amount of loan principal actually paid during the period		
Repayments for borrowings following normal borrowing contracts	159.839.491.731	169.939.845.935
(c) Prepayment to the suppliers for the purchase and construction of fixed assets		
Prepayment to the suppliers	-	80.937.330
(d) Non-cash transactions affect the statement of cash flows		
Purchase of fixed assets that have not yet been settled	-	609.614.410

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Unit: VND

30 RELATED PARTY DISCLOSURES

Details of the key related parties and relationship are given as below:

Company name	Relationship
AAA Insurance Corporation Joint Stock Company	Under common by key management
Tam Sinh Nghia Investment and Development Joint Stock Company	Under common by key management
Magnolia Investment Joint Stock Company	Under common by key management
Board of Directors, Board of Supervision and Board of Management	Key management
Mrs. Tran Thi Kieu Tien	Member of Board of Directors

(a) Related party transactions

The primary transactions out with related parties incurred in the period are:

	Sep 30, 2025	Sep 30, 2024
(i) Sales of goods		
Tam Sinh Nghia Investment and Development Joint Stock Company	17,911,449	-
(ii) Purchases of goods and services		
AAA Insurance Joint Stock Corporation	336,370,580	331,474,371
Magnolia Investment Joint Stock Company	1,199,576,575	1,473,240,500
(iii) Disposition of a subsidiary's shares		
Mrs. Tran Thi Kieu Tien	-	3,300,000,000
(iv) Expenses for key management personnel		
	Sep 30, 2025	Sep 30, 2024
Mr. Le Thanh Tung Vice Chairman and General Director	1,058,357,690	1,107,954,051
Ms. Ly Thi Xuan Mai Deputy General Director	939,413,576	1,003,702,871
Ms. Le Thi My Tien Chief Accountant	305,332,000	356,108,923
Mr. Dang Viet Anh Chairperson	60,000,000	57,500,000
Mr. Luu Hoai Nam Former Vice Chairman, Member of the Board of Directors	39,000,000	42,000,000
Ms. Tran Thi Kieu Tien Member of the Board of Directors	-	36,000,000
Ms. Dang Thi Thu Hang Member of the Board of Directors	36,000,000	36,000,000
Mr. Thai Van Hung Independent Member of the Board of Directors	36,000,000	36,000,000
Mr. Nguyen Quoc Khanh Independent Member of the Board of Directors	36,000,000	28,500,000
Mr. Dong Hai Ha Chief Supervisor	36,000,000	28,500,000
Ms. Tran Thi Bich Nhi Deputy Supervisor	24,000,000	24,000,000
Mr. Le Van Son Member of Board of Supervisors	12,000,000	9,500,000
	2,582,103,266	2,765,765,845

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Unit: VND

(b) Closing balance with related parties

	Sep 30, 2025	Jan 01, 2025
Short-term trade accounts receivable (Note 4(b))		
Magnolia Investment Joint Stock Company	305.145.000	305.145.000

31 COMMITMENTS

(a) Commitments under operating leases

The future minimum lease payments under non-cancellable operating leases were as follows:

	Sep 30, 2025	Jan 01, 2025
Within one year	500.391.675	2.001.566.700
Between one and five years	-	-
Total minimum payments	<u>500.391.675</u>	<u>2.001.566.700</u>

(b) Capital commitments

Capital expenditure contracted for at the balance sheet date but not recognised in the financial statements was as follows:

	<i>Sep 30, 2025</i>	<i>Jan 01, 2025</i>
Plant, machinery and equipment	-	319.444.830

Prepared

7/16/2

Pham Thi Thu Lanh

Chief Accountant

[Signature]

Le Thi My Tien

Đông Tháp, October. 15.

General Director



Le Thanh Tung

~~Dong Thap~~, October. 15., 2025

General Director

Le Thanh Tung