

Số: 55 /CV-LDP/2026

Lam Dong, 17 April 2026

THE PERIODIC DISCLOSURE OF INFORMATION FOR FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Lam Dong Pharmaceutical Joint Stock Company announces the financial statements for the 1th Quarter of 2026:

1. Name of the organization: LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

- Stock Code: LDP
- Address: 18 Ngo Quyen, Cam Ly Ward-Da Lat, Lam Dong Province
- Tel: 02633 817937 – 824669
- Email: info@ladophar.com Website: www.ladophar.com và www.ladophar.vn

2. Content of Disclosure of Information:

- The financial statements for the 1th Quarter of 2026 as per the provisions in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC including:

☒ Financial Statements;

☒ Consolidated Financial Statements

This information is published on the company's electronic information page on the date of April 20, 2026, at the link www.ladophar.com

3. Report on transactions valued at 35% or more of total assets during the year: No

We hereby affirm that the information disclosed above is true and we fully as legal responsibility for the content of the disclosed information.

To:

- Hanoi Stock Exchange
- Accounting

LEGAL REPRESENTATIVE 



PHAM TRUNG KIEN

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 18 Ngo Quyen Street, Ward Cam Ly-Da Lat, Lam Dong Province, Vietnam

Number: 5800000047

FINANCIAL STATEMENT

As at 31 March 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A. CURRENT ASSETS	100		232.098.663.337	232.762.318.554
I. Cash and cash equivalents	110	4	19.183.372.871	18.426.255.940
1. Cash	111		12.183.372.871	11.426.255.940
2. Cash equivalents	112		7.000.000.000	7.000.000.000
II. Short-term financial investments	120		10.000.333.300	10.000.333.300
1. Trading securities	121			
2. Provisions for devaluation of trading securities	122			
3. Held-to-maturity investments	123	7	10.000.333.300	10.000.333.300
4. Held-to-maturity investments provision	124			
5. Other short-term investments	125			
6. Provision for losses on other investments	126			
III. Short-term receivables	130		141.623.444.715	145.866.725.129
1. Short-term trade receivables	131	5	48.911.226.439	54.560.358.539
2. Short-term prepayments to suppliers	132	6	101.222.320.223	100.347.192.268
3. Short-term inter-company receivables	133		-	
4. Receivables according to the progress of construction contract	134		-	
5. Other short-term receivables	135	8	3.660.548.854	1.429.825.123
6. Allowance for short-term doubtful debts	136	5	(12.230.075.745)	(10.630.075.745)
7. Deficit assets for treatment	137		59.424.944	159.424.944
IV. Inventories	140	9	57.558.883.420	55.421.894.705
1. Inventories	141		57.558.883.420	55.421.894.705
2. Allowance for inventories	142			
V. Short-term biological assets	150			
1. Short-term one-time product livestock	151			
2. Seasonal crops or short-term one-time products	152			
3. Short-term biological asset loss provision	153			
VI. Other current assets	160		3.732.629.031	3.047.109.480
1. Short-term pending allocation costs	161	10	1.593.665.134	1.863.589.768
2. Deductible VAT	162		941.707.361	878.573.176
3. Taxes and other receivables from the State	163	16	1.197.256.536	304.946.536
4. Trading Government bonds	164			
5. Other current assets	165			

B. NON-CURRENT ASSETS	200		74.614.120.807	74.997.887.611
I. Long-term receivables	210		9.984.900.000	9.788.550.000
1. Long-term trade receivables	211		9.300.000.000	9.300.000.000
2. Long-term prepayments to suppliers	212			0
3. Working capital in affiliates	213			0
4. Long-term inter-company receivables	214			0
5. Other long-term receivables	215	8	684.900.000	488.550.000
6. Allowance for long-term doubtful debts	216			
II. Fixed assets	220		34.773.626.217	35.659.572.285
1. Tangible fixed assets	221	11	34.773.626.217	35.659.572.285
- Historical cost	222		100.578.976.749	100.414.731.718
- Accumulated depreciation	223		(65.805.350.532)	(64.755.159.433)
2. Financial leased assets	224			0
- Historical cost	225			0
- Accumulated depreciation	226			0
3. Intangible fixed assets	227	12	-	-
- Initial cost	228		1.749.133.777	1.749.133.777
- Accumulated amortization	229		(1.749.133.777)	(1.749.133.777)
III. Long-term biological assets	230			
1. Livestock for periodic production	231			
2. Long-term single-use livestock	236			
3. Seasonal crops or long-term one-time production	237			
4. Provision for long-term biological asset loss	238			
IV. Investment property	240	13	2.134.402.257	2.161.703.103
- Historical costs	241		4.170.339.679	4.170.339.679
- Accumulated depreciation	242		(2.035.937.422)	(2.008.636.576)
V. Long-term assets in process	250		3.684.581.000	2.995.038.000
- Long-term work in process	251			
- Construction-in-progress	252		3.684.581.000	2.995.038.000
VI. Long-term financial investments	260		17.737.679.510	17.737.751.946
1. Investments in subsidiaries	261	14	18.000.000.000	18.000.000.000
2. Investments in joint ventures and associates	262			0
3. Investments in other entities	263			
4. Provision for long-term investment losses in other entities	264		(262.320.490)	(262.248.054)
VII. Other non-current assets	270		6.298.931.823	6.655.272.277
1. Long-term pending allocation costs	271	10	6.298.931.823	6.655.272.277
TOTAL ASSETS	280		306.712.784.144	307.760.206.165



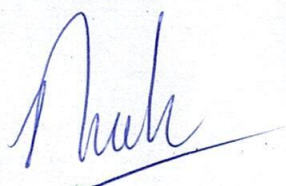
C. LIABILITIES	300		114.281.684.182	116.264.563.637
I. Current liabilities	310		112.501.954.182	114.484.833.637
1. Short-term trade payables	311	15	26.624.833.515	30.969.613.851
2. Short-term advances from customers	312		2.232.783.465	1.983.398.267
3. Must pay dividends, profits	313		-	
4. Taxes and other obligations to the State Budget	314	16	1.459.624.140	3.563.102.872
5. Payables to employees	315		4.687.030.129	7.341.632.071
6. Short-term accrued expenses	316	17	12.286.597.301	10.950.618.113
7. Short-term inter-company payables	317		-	0
8. Payable on progress of short-term construction contract	318		-	0
9. Short-term revenue pending allocation	319		501.600.000	134.181.816
10. Other short-term payables	320	18	3.457.507.923	2.265.919.788
11. Short-term borrowings and financial leases	321	19	61.074.790.006	56.974.181.156
12. Provisions for short-term payables	322		-	
13. Bonus and welfare funds	323		177.187.703	302.185.703
14. Price stabilization fund	324			0
15. Trading Government bonds	325			0
II. Non-current liabilities	330		1.779.730.000	1.779.730.000
1. Long-term trade payables	331			0
2. Long-term advances from customers	332			0
3. Taxes and long-term state payments	333			
4. Long-term accrued expenses	334			0
5. Inter-company payables for working capital	335			0
6. Long-term inter-company payables	336			0
7. Long-term revenue pending allocation	337			0
8. Other long-term payables	338	18	1.779.730.000	1.779.730.000
9. Long-term borrowings and financial leases	339			
10. Convertible bonds	340			0
11. Preferred shares	341			0
12. Deferred income tax liability	342			0
13. Provisions for long-term payables	343			0
14. Science and technology development fund	344			

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D. OWNER'S EQUITY	400		192.431.099.962	191.495.642.528
1. Owner's capital	411	20	187.281.670.000	187.281.670.000
- Ordinary shares carrying voting rights	411a		187.281.670.000	187.281.670.000
- Preferred shares	411b			0
2. Capital surplus	412		4.203.400.000	4.203.400.000
3. Bond conversion options	413			0
4. Other sources of capital	414			0
5. Buyback of own shares	415	20	(320.000)	(320.000)
6. Differences on asset revaluation	416		-	0
7. Foreign exchange differences	417		-	0
8. Investment and development fund	418			0
9. Other funds	419		-	0
10. Retained losses	420	20	946.349.962	10.892.528
- Retained losses accumulated to the end of the previous period	420a		10.892.528	10.892.528
- Retained earnings of the current period	420b		935.457.434	
TOTAL LIABILITIES AND OWNER'S EQUITY	440		306.712.784.144	307.760.206.165

Lam Dong, 15 April 2026

Chief Accountant/Preparer



Trung Thi Ngoc Hien

Legal representative



Phạm Trung Kiên



LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 18 Ngo Quyen Street, Ward Cam Ly-Da Lat, Lam Dong Province, Vietnam

Number: 5800000047

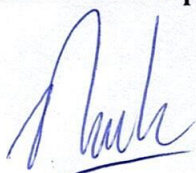
INTERIM INCOME STATEMENT

For the period from 1 January 2026 to 31 March 2026

Unit: VND

ITEMS	Code	Note	Quarter 1.2026	Quarter 1.2025
1. Sales	01		61.961.701.390	61.082.357.141
2. Sales deductions	02		2.092.651.231	181.711.652
3. Net sales (10=01-02)	10	21	59.869.050.159	60.900.645.489
4. Cost of sales	11	22	37.973.552.632	40.185.899.590
5. Gross profit (20 = 10 - 11)	20		21.895.497.527	20.714.745.899
6. Profit/loss from sale and liquidation of investment real estate	21			
7. Financial income	22	23	174.124.657	357.287.796
8. Financial expenses	23	24	1.452.426.910	2.040.165.026
- In which: Loan interest expenses	24		1.286.958.925	1.687.472.059
9. Selling expenses	25	25	10.354.062.122	9.885.921.853
10. General and administration expenses	26	25	9.093.302.460	8.190.037.485
11. Net operating profit/(loss) [30={20 +(21-22)-(24+25)}]	30		1.169.830.692	955.909.331
12. Other income	31	26	334.524.054	59.943.641
13. Other expenses	32	27	11.207.312	1.429.811
14. Other profit/(loss) (40= 31 - 32)	40		323.316.742	58.513.830
15. Total accounting profit/(loss) before tax (50 = 30 + 40)	50		1.493.147.434	1.014.423.161
16. Current income tax	51		557.690.000	
17. Deferred income tax	52			
18. Profit/(loss) after tax (60 = 50 -51 -52)	60		935.457.434	1.014.423.161
19. Basic earnings per share (*)	70		50	80
20. Diluted earnings per share (*)	71		50	80

Chief Accountant/Preparer



Truong Thi Ngoc Hien

Lam Dong, 15 April 2026

Legal representative



Pham Trung Kien

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 18 Ngo Quyen Street, Ward Cam Ly-Da Lat, Lam Dong Province, Vietnam

Number: 5800000047

INTERIM CASH FLOW STATEMENT

(Indirect method)

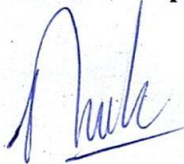
For the period from 1 January 2026 to 31 March 2026

Unit: VND

ITEMS		Code	Quarter 1.2026	Quarter 1.2025
I	Cash flows from operating activities			
1	Profit/(loss) before tax	01	1.493.147.434	1.014.423.161
2	Adjustments			
	- Depreciation of fixed assets and investment properties	02	1.077.491.945	1.522.228.061
	- Provisions and allowances	03	1.600.072.436	(3.347.382.589)
	- Exchange gain due to revaluation of monetary items in foreign currencies	04		
	- (Gain)/loss from investing activities	05		
	- Interest expenses	06	1.286.958.925	1.687.472.059
	- Others	07		
3	Operating profit/(loss) before	08	5.457.670.740	876.740.692
	- (Increase)/decrease of receivables	09	2.346.930.414	(6.531.473.508)
	- (Increase)/decrease of inventories	10	(2.136.988.715)	3.557.672.802
	- Increase/(decrease) of payables	11	(6.416.180.305)	(6.654.175.276)
	- (Increase)/decrease of prepaid expenses	12	626.265.088	404.239.441
	- (Increase)/decrease of trading securities	13		5.884.056.102
	- Interests paid	14	(1.286.958.925)	(469.336.979)
	- Corporate income tax paid	15		-
	- Other cash inflows	16	(955.444.185)	-
	- Other cash outflows	17	(124.998.000)	(118.500.000)
	Net cash flows from operating activities	20	(2.489.703.888)	(3.050.776.726)
II	Cash flows from investing activities			
1	Purchases and construction of fixed assets and other non-current assets	21	(853.788.031)	(1.054.076.000)
2	Proceeds from disposals of fixed assets and other non-current assets	22		
3	Cash outflow for lending, buying debt instruments of other entities	23		
4	Cash recovered from lending, selling debt instruments of other entities	24		
5	Investments in other entities	25		
6	Withdrawals of investments in other entities	26		
7	Interest earned, dividends and profits received	27		
	Net cash flows from investing activities	30	(853.788.031)	(1.054.076.000)

ITEMS		Code	Quarter 1.2026	Quarter 1.2025
III	Cash flows from financing activities			
1	Proceeds from issuing stocks and capital contributions from owners	31		
2	Repayment for capital contributions and re-purchases of stocks already issued	32	-	
3	Proceeds from borrowings	33	44.737.850.508	42.752.769.293
4	Repayment for loan principal	34	(40.637.241.658)	(33.948.413.646)
5	Payments for financial leased assets	35		
6	Dividends and profit paid to the owners	36		
	Net cash flows from financing activities	40	4.100.608.850	8.804.355.647
IV	Net cash flows during the period (20+30+40)	50	757.116.931	4.699.502.921
1	Beginning cash and cash equivalents	60	18.426.255.940	11.261.424.880
	Effects of fluctuations in foreign exchange rates	61	-	
2	Ending cash and cash equivalents (50+60+61)	70	19.183.372.871	15.960.927.801

Chief Accountant/Preparer



Truong Thi Ngoc Hien

Lam Dong, 16 April 2026

Legal representative



Pham Trung Kien

FINANCIAL STATEMENTS
For the period from 1 January 2026 to 31 March 2026

1. INFORMATION ABOUT THE BUSINESS

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (“Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate (“Business Registration Certificate”) No. 5800000047 issued by the Department of Lam Dong Province Planning and Investment issued on January 4th 2000 and the 30th amended Business Registration Certificate on August 4th 2022.

The Company's shares are listed on the Hanoi Stock Exchange according to Decision No. 604/TB-SGDHN issued by the Hanoi Stock Exchange on June 29th 2010.

The Company's main activities in the current year are the production of oriental medicine; buying and selling drugs, medicinal materials, and medical equipment; import and export of drugs and medicinal materials.

The company's registered office is at No. 18, Ngo Quyen Street, Ward Cam Ly, Da Lat City, Lam Dong Province, Vietnam.

As at March 31, 2026, the Company invested 01 subsidiary and has 6 dependent accounting units having no legal status:

List of Subsidiaries:

- *Ladophar Herbal Beverage Company Limited*

List of dependent accounting branches:

- *Southern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)*
- *Northern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)*
- *Western Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)*
- *Branch of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) in Duc Trong*
- *Branch of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) in Bao Loc*

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The Company's financial statements expressed in Vietnamese Dong (“VND”) are presented in accordance with the Vietnamese Corporate Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance according to:

- Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance on guiding corporate accounting regime;
- Decision No. 149/2001/QD-BTC dated December 31, 2001 on promulgating four Vietnamese Accounting Standards (Phase 1)
- Decision No. 165/2002/QD-BTC dated December 31, 2002 on promulgating six Vietnamese Accounting Standards (Phase 2)
- Decision No. 234/2003/QD-BTC dated December 30, 2003 on promulgating six Vietnamese Accounting Standards (Phase 3)
- Decision No. 12/2005/QD-BTC dated February 15, 2005 on promulgating six Vietnamese Accounting Standards (Phase 4);and
- Decision No. 100/2005/QD-BTC dated December 28, 2005 on promulgating four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The Company's applied accounting documentation system is the computer based.

2.3 *Fiscal year*

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

Financial statements are prepared in the Company's accounting currency which is VND.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventory*

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale

The company applies the regular declaration method to account for inventory with the value determined as follows:

Raw materials, goods and finished products	- Purchase costs according to the actual specific method.
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Production costs, unfinished business	- Direct materials and labor costs plus related manufacturing overhead costs are allocated based on the normal level of activity using the weighted average method.
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Provision for devaluation of inventory

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the income statement.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the income statement.

3.3 Receivables

Receivables are presented in the financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement.

3.5 Leased assets

Determining whether an agreement is a lease depends on the nature of the agreement at its inception: whether its performance is dependent on the use of a certain asset and Whether or not the agreement includes a provision on the right to use the property.

An asset lease agreement is classified as a finance lease if, according to the asset lease contract, the lessor transfers most of the risks and benefits associated with ownership of the asset to the lessee. All other lease agreements are classified as operating leases.

In case the Company is the lessee

Rent payments under operating lease contracts are accounted for in the income statement on a straight-line basis throughout the term of the lease contract.

In case the Company is the lessor

Assets under operating lease contracts are recorded as fixed assets on the balance sheet. Initial direct costs to negotiate an operating lease agreement are recognized in the income statement when incurred.

Income from operating leases is accounted for in the income statement on a straight-line basis throughout the lease term.

3.6 Intangible fixed assets

Intangible fixed assets are recorded at cost less accumulated depreciation.

The historical cost of an intangible fixed asset includes the purchase price and costs directly related to putting the asset into intended use.

The costs of upgrading and renewing intangible fixed assets are recorded as an increase in the historical cost of the asset and other costs are accounted for in the income statement when incurred.

When intangible fixed assets are sold or liquidated, the gain or loss arising from the asset's disposal (the difference between the net proceeds from the sale of the asset and the asset's carrying value) is recognized, accounted for in the income statement.

Land use rights

Prepaid land rents for land lease contracts effective before 2003 and issued with Land Use Rights Certificates are recorded as intangible fixed assets according to the provisions of Circular No. 45/2013/TT- BTC issued by the Ministry of Finance on April 25, 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated using the straight-line method over the estimated useful life of each asset as follows:

Houses and structures	3 - 30 year
Machinery and equipment	3 - 20 year
Means of transport	6 - 10 year
Office equipment	3 - 05 year
Land use rights	32 - 42 year
Computer software	6 year

3.8 Investment properties

Investment real estate is stated at cost including related transaction costs less accumulated depreciation. For investment real estate held for price increase, the Company does not depreciate but determines loss due to decrease in value.

Expenses related to investment real estate that arise after initial recognition are accounted for in the remaining value of the investment real estate when the Company is likely to reap future economic benefits, above the initially assessed performance level of that investment property.

Depreciation and amortization of investment properties are charged on a straight-line basis over the estimated useful lives of the properties as follows:

Land use rights	42 year
Houses and structures	25 year

Investment property is no longer presented on the balance sheet after it has been sold or after the investment property is no longer in use and it is deemed that no future economic benefits will be obtained from its disposal, investment real estate management. The difference between the net proceeds from the sale of the asset and the carrying amount of the investment property is recognized in the income statement in the year of disposal.

The conversion from owner-occupied real estate or inventory into investment real estate is only when there is a change in use purpose such as when the owner stops using the asset and begins to lease it to another party, other operating leases or at the end of the construction phase. The transfer from investment property to owner-occupied property or inventory is only possible when there is a change in purpose of use such as cases where the owner begins to use the asset or begins to develop it, declared for sale purposes. The transfer from investment property to owner-occupied property or inventory does not change the original cost or residual value of the property at the date of conversion.

3.9 Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on the balance sheet and are allocated over the prepayment period of the expense corresponding to the economic benefits generated. from these costs.

3.10 Borrowing costs

Borrowing costs include loan interest and other costs incurred directly related to the Company's loans and are recorded as expenses in the year when incurred.

Borrowing costs are accounted for as costs incurred during the year except for amounts capitalized as described in the next paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of a specific asset that takes a sufficiently long period of time to get ready for its intended use or sale are capitalized as capital. price of that asset.

3.11 Payables and accruals

Accounts payable and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.12 Foreign currency operations

Transactions arising in currencies other than the Company's accounting currency (VND) are accounted for at the actual exchange rate on the transaction date 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; and
- ▶ Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company intends to transact.
- ▶ At the end of the annual accounting period, monetary items denominated in foreign currencies are revalued at the actual exchange rate at the balance sheet date according to the following principles:
- ▶ Monetary items classified as assets are revalued according to the buying rate of the commercial bank where the Company regularly has transactions; and
- ▶ Monetary items classified as liabilities are revalued at the selling exchange rate of the commercial bank where the Company regularly has transactions.

All arising exchange rate differences are accounted for in the income statement.

3.13 Treasury shares

Equity instruments repurchased by the Company (treasury shares) are recorded at cost and deducted from equity. The Company does not recognize gains (losses) on the purchase, sale, issuance or cancellation of its equity instruments.

3.14 Appropriation of net profits

Net profit after corporate income tax (excluding profits from low-cost purchases) can be distributed to shareholders after approval by the general meeting of shareholders and after setting aside reserve funds according to Charter of the Company and regulations of Vietnamese law.

The Company appropriates the following reserve funds from the Company's net profit after corporate income tax at the request of the Board of Directors and approved by shareholders at the Annual General Meeting of Shareholders

Development investment fund

This fund is set aside to serve the expansion of operations or in-depth investment of the Company.

Bonus and welfare fund

This fund is set aside to reward, encourage materially, bring common benefits and improve employee welfare, and is presented as a liability on the balance sheet.

3.15 Revenue recognition

Revenue is recognized when the Company is capable of receiving economic benefits that can be reliably determined. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Sales revenue

Revenue from the sale of goods is recognized when the significant risks and rights of ownership of the goods have passed to the buyer, usually coinciding with the delivery of the goods

Interest

Interest is recognized as it arises on an accrual basis (taking into account the yield on the asset) unless recoverability is uncertain.

Rental money

Income from property rental under operating lease contracts is accounted for in the income statement on a straight-line basis throughout the lease term.

3.16 Current income tax

Income tax assets and income tax liabilities for the current and prior years are measured at the amount expected to be recovered from or payable to the taxing authority, using applicable tax rates and tax laws. effective until the end of the annual accounting period.

Current income tax is recognized in the income statement except when it relates to items recognized directly to equity, in which case the current income tax Execution is also recorded directly into equity.

The Company may only offset current income tax assets and current income tax liabilities when the Company has a legally enforceable right to offset current income tax assets against current income tax liabilities and the Company may offset current income tax assets and current income tax liabilities. The Company intends to settle its current income tax liabilities and current income tax assets on a net basis.

3.17 Related parties

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or significantly influence the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or common significant influence. The above-mentioned related parties can be companies or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand	289.937.000	146.609.000
Cash in bank	11.893.435.871	11.279.646.940
Cash equivalents	7.000.000.000	7.000.000.000
Total	19.183.372.871	18.426.255.940

5. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Receivable from customers		
Lam Dong General Hospital	2.364.575.983	3.530.434.111
Pharmacy Pharmaceutical Joint Stock Company	2.262.657.503	1.562.665.597
Indico Company Limited	2.635.337.320	2.635.337.320
DP FPT Long Chau Joint Stock Company	4.634.285.406	4.004.300.796
ATG Planet Joint Stock Company	9.402.312.200	9.402.312.200
Other	26.717.476.027	32.403.298.514
Receivable from related parties	894.582.000	1.022.010.001
Total	48.911.226.439	54.560.358.539
Provision for short-term doubtful receivables	(4.261.397.473)	(4.261.397.473)
NET VALUE	44.649.828.966	50.298.961.066

6. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Bao Thu Industrial Development and Investment Joint Stock Company(*)	32.500.000.000	32.500.000.000
ATG Planet Joint Stock Company	59.290.000.000	59.290.000.000
Other	3.978.677.857	2.138.549.902
Pay the relevant parties in advance	5.453.642.366	6.418.642.366
Total	101.222.320.223	100.347.192.268

(*)Represents advances for land lease contracts and project implementation

7. HELD TO MATURITY INVESTMENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Receivables from short-term loans	8.000.333.300	8.000.333.300
6-month term deposit	2.000.000.000	2.000.000.000
Total	10.000.333.300	10.000.333.300

Short-term loan receivables represent loan amounts for:

	VND	Interest rate
Le Minh Duc	8.000.333.300	12%/year

8. OTHER RECEIVABLES

	VND	
	Ending balance	Beginning balance
Short term		
Interest on loan given	1.097.778.518	1.097.778.518
Deposits and mortgages	190.039.368	215.484.868
Advances	2.255.790.000	
Other	116.940.968	116.561.737
	3.660.548.854	1.429.825.123
Long term		
Deposits and mortgages	684.900.000	488.550.000
	684.900.000	488.550.000
Total	4.345.448.854	1.918.375.123

9. INVENTORY

	VND	
	Ending balance	Beginning balance
Finished goods	25.555.438.189	26.723.023.794
Materials and supplies	15.135.119.022	12.048.369.363
Merchandises	12.795.360.419	13.629.006.071
Work in process	3.289.823.983	528.796.620
Tools	391.606.811	290.814.611
Goods in transit	6.235.000	1.982.604.981
Goods on consignment	331.791.283	217.754.242
Goods are being sent to the processing unit	53.508.713	1.525.023
	57.558.883.420	55.421.894.705
Total		

10. PENDING ALLOCATION COST

	VND	
	Ending balance	Beginning balance
Short term		
Tools	22.981.945	20.711.970
Repair expenses	185.445.156	151.493.125
Oracle Netsuite license	764.830.865	1.147.246.298
Other	620.407.168	544.138.375
	1.593.665.134	1.863.589.768
Long term		
Tools	435.002.816	470.296.323
Land rental	1.895.821.336	1.919.819.074
Prepaid premises rental	1.929.860.263	1.953.909.694
Initial investment in Phu Hoi Plant	1.846.699.212	2.080.410.335
Maintenance and repair expenses	191.548.196	230.836.851
Other	6.298.931.823	6.655.272.277
Total	7.892.596.957	8.518.862.045

11. TANGIBLE FIXED ASSETS

	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Vehicles</i>	<i>Office equipment</i>	<i>VND Total</i>
Historical cost:					
Beginning balance	62.464.514.176	24.970.809.467	12.220.750.893	758.657.182	100.414.731.718
Acquisition during the period		164.245.031			164.245.031
Liquidation, disposal					
Switch to investment real estate					
Ending balance	<u>62.464.514.176</u>	<u>25.135.054.498</u>	<u>12.220.750.893</u>	<u>758.657.182</u>	<u>100.578.976.749</u>
Depreciation:					
Beginning balance	(41.056.848.184)	(13.934.262.819)	(9.121.183.178)	(642.865.252)	(64.755.159.433)
Depreciation during the period	(511.424.699)	(403.077.963)	(126.720.921)	(8.967.516)	(1.050.191.099)
Liquidation, disposal					
Switch to investment real estate					
Ending balance	<u>(41.568.272.883)</u>	<u>(14.337.340.782)</u>	<u>(9.247.904.099)</u>	<u>(651.832.768)</u>	<u>(65.805.350.532)</u>
Net book values:					
Beginning balance	<u>21.407.665.992</u>	<u>11.036.546.648</u>	<u>3.099.567.715</u>	<u>115.791.930</u>	<u>35.659.572.285</u>
Ending balance	<u>2.089.6241.293</u>	<u>10.797.713.716</u>	<u>2.972.846.794</u>	<u>106.824.414</u>	<u>34.773.626.217</u>
<i>In which:</i>					
<i>The asset has been fully depreciated</i>	20.681.120.758	5.243.050.614	7.151.914.075	528.456.682	33.604.542.129

12. INTANGIBLE FIXED ASSETS

VND

	<i>Land use right</i>	<i>Computer software</i>	<i>Total</i>
Initial costs:			
Beginning balance	153.763.777	1.595.370.000	1.749.133.777
Switch to investment real estate			
Ending balance	<u>153.763.777</u>	<u>1.595.370.000</u>	<u>1.749.133.777</u>
Amortization:			
Beginning balance	(153.763.777)	(1.595.370.000)	(1.749.133.777)
Amortization during the year			
Liquidation, disposal			
Ending balance	<u>(153.763.777)</u>	<u>(1.595.370.000)</u>	<u>(1.749.133.777)</u>
Net book values:			
Beginning balance	<u>0</u>	<u>0</u>	<u>0</u>
Ending balance	<u>0</u>	<u>0</u>	<u>0</u>
<i>In which:</i>			
<i>The asset has been fully depreciated</i>	153.763.777	1.595.370.000	1.749.133.777

13. INVESTMENT PROPERTIES

			VND
	<i>Land use right</i>	<i>Building</i>	<i>Total</i>
Historical/Initial costs:			
Beginning balance	2.706.715.000	1.463.624.679	4.170.339.679
Assets converted to investment real estate			
Ending balance	<u>2.706.715.000</u>	<u>1.463.624.679</u>	<u>4.170.339.679</u>
Depreciation/Amortization:			
Beginning balance	(781.672.214)	(1.226.964.362)	(2.008.636.576)
Depreciation/Amortization during the period	(16.051.755)	(11.249.091)	(27.300.846)
Assets converted to investment real estate			
Ending balance	<u>(797.723.969)</u>	<u>(1.238.213.453)</u>	<u>(2.035.937.422)</u>
Net book values:			
Beginning balance	<u>1.925.042.786</u>	<u>236.660.317</u>	<u>2.161.703.103</u>
Ending balance	<u>1.908.991.031</u>	<u>225.411.226</u>	<u>2.134.402.257</u>
<i>In which:</i>			
<i>The asset has been fully depreciated</i>		338.715.502	338.715.502

Revenues and operating expenses related to investment real estate are presented as follows:

	VND	
	<i>Current year</i>	<i>Previous year</i>
Investment real estate rental income	688.117.335	715.390.057
Direct business operating costs of the Investment real estate generates rental income during the year	27.300.846	27.300.846

The fair value of investment real estate has not been officially evaluated and determined as at March 31, 2026. However, based on the actual rental situation and market value, the Board of General Directors The Company believes that the fair value of the investment property is greater than the carrying value on the books at the reporting date.

14. LONG-TERM INVESTMENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Investments in subsidiaries		
<i>Ladophar Herbal Beverage One-Member Company Limited</i>	18.000.000.000	18.000.000.000
TỔNG CỘNG	<u>18.000.000.000</u>	<u>18.000.000.000</u>

15. SHORT-TERM TRADE PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Branch of DHG Pharmaceutical Joint Stock Company in Binh Thuan	3.877.223.119	3.424.382.835
Branch of DP OPC Joint Stock Company in Nha Trang	2.893.684.667	4.157.437.804
Rang Dong SG Company Limited	1.195.295.368	1.322.799.660
Thien Phat 2 Packaging Company Limited	333.909.000	1.108.667.520
Other	17.462.221.361	20.093.826.032
Payables to related parties	862.500.000	862.500.000
Total	<u>26.624.833.515</u>	<u>30.969.613.851</u>

16. TAXES AND OTHER OBLIGATIONS

	VND			
	<i>Beginning balance</i>	<i>Amount payable</i>	<i>Amount paid</i>	<i>Ending balance</i>
VAT on local sales	3.404.446.053	2.638.414.693	5.106.847.370	936.013.376
Personal income tax	130.955.348	662.478.296	720.086.817	73.346.827
Corporate income tax	(304.946.536)	557.690.000	1.000.000.000	(747.256.536)
Other taxes	27.701.471	7.099.375	34.536.909	263.937
Total	<u>3.258.156.336</u>	<u>3.865.682.364</u>	<u>6.861.471.096</u>	<u>262.367.604</u>

17. SHORT-TERM ACCRUED EXPENSES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Bond interest expenses	8.509.405.000	7.798.974.001
Remuneration to the Board of Management	504.194.612	708.194.612
Selling expenses	1.669.796.983	1.188.658.577
Annual financial statement audit costs	37.500.000	82.500.000
Land rent	400.700.706	
Other	1.165.000.000	1.172.290.923
Total	<u>12.286.597.301</u>	<u>10.950.618.113</u>

18. OTHER PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term		
Dividends and profit payable	89.663.784	89.663.784
Trade Union's expenditure	126.137.000	58.930.000
Other short-term payables	480.348.900	
	<u>2.761.358.239</u>	<u>2.117.326.004</u>
	3.457.507.923	2.265.919.788
Long-term		
Receipt of deposits and mortgages	556.500.000	556.500.000
Other long-term payables	<u>1.223.230.000</u>	<u>1.223.230.000</u>
	1.779.730.000	1.779.730.000
Total	<u>5.237.237.923</u>	<u>4.045.649.788</u>

19. BORROWINGS

	<i>Beginning balance</i>	<i>Increase during the period</i>	<i>Amount repaid during the period</i>	<i>VND Ending balance</i>
Short-term borrowings				
Loan	30.464.181.156	44.737.850.508	40.637.241.658	34.564.790.006
Other	26.510.000.000			26.510.000.000
Short-term ordinary bonds	<u>56.974.181.156</u>	<u>44.737.850.508</u>	<u>40.637.241.658</u>	<u>61.074.790.006</u>
Long-term borrowings				
Loan	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>56.974.181.156</u>	<u>44.737.850.508</u>	<u>40.637.241.658</u>	<u>61.074.790.006</u>

19.1 Short-term borrowings

	<i>Ending balance VND</i>	<i>Due date</i>	<i>Interest rate %/year</i>	<i>Purpose</i>	<i>This loan is secured</i>
BIDV – Northern An Giang Branch	<u>34.564.790.006</u>	From 01/07/2024 to 30/06/2025	6 – 9,5	Additional capital mobile	Mortgaging the land use right
Short-term ordinary bonds	<u>26.510.000.000</u>	From 18/04/2022 to 18/04/2023	12	Increase the scale of operating capital and/or implement programs and projects	

20. OWNER' EQUITY

	<i>Capital</i>	<i>Treasury stocks</i>	<i>Investment and development fund</i>	<i>Retained earnings</i>	<i>VND Total</i>
Previous year:					
Beginning balance	187.281.670.000	(320.000)	24.348.384.362	(52.095.238.127)	159.534.496.235
Profit/(loss)			(24.348.384.362)	52.106.130.655	27.757.746.293
Ending balance	<u>187.281.670.000</u>	<u>(320.000)</u>	<u>0</u>	<u>10.892.528</u>	<u>187.292.242.528</u>
Current year:					
Beginning balance	187.281.670.000	(320.000)	0	10.892.528	187.292.242.528
Arising during the period	-	-	-	935.457.434	935.457.434
Profit/(loss)	<u>187.281.670.000</u>	<u>(320.000)</u>	<u>0</u>	<u>946.349.962</u>	<u>188.227.699.962</u>

21. REVENUE

VND

	<i>Current year</i>	<i>Previous year</i>
Revenue	61.961.701.390	61.082.357.141
<i>Sales of merchandises</i>	20.568.315.271	20.827.342.743
<i>Sales of finished goods</i>	40.677.967.938	39.512.323.495
<i>Rendering of service</i>	715.418.181	742.690.903
Deductions	(2.092.651.231)	(181.711.652)
<i>Sales of merchandises</i>	(93.623.291)	(149.102.412)
<i>Sales of finished goods</i>	(1.999.027.940)	(32.609.240)
Net revenue	<u>59.869.050.159</u>	<u>60.900.645.489</u>
<i>In which:</i>		
<i>Sales of merchandises</i>	20.474.691.980	20.678.240.331
<i>Sales of finished goods</i>	38.678.939.998	39.479.714.255
<i>Rendering of service</i>	715.418.181	742.690.903

22. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	<i>Current year</i>	<i>Previous year</i>
Costs of merchandises sold	19.270.655.120	19.652.631.034
Costs of finished goods sold	18.675.596.666	20.505.967.710
Costs of services rendered	27.300.846	27.300.846
Total	<u>37.973.552.632</u>	<u>40.185.899.590</u>

23. FINANCIAL INCOMES

VND

	<i>Current year</i>	<i>Previous year</i>
Bank deposit interests	132.340.887	65.815.898
Discounts	41.783.770	84.642.682
Financial operating profit		206.829.216
Total	<u>174.124.657</u>	<u>357.287.796</u>

24. FINANCIAL EXPENSES

VND

	<i>Current year</i>	<i>Previous year</i>
Loan interest expenses	576.527.925	476.325.059
Bond interests	710.431.000	1.211.147.000
Financial operating expenses	165.135.549	350.400.914
Payment discount	72.436	2.072.053
Other	260.000	220.000
Total	<u>1.452.426.910</u>	<u>2.040.165.026</u>

25. SELLING EXPENSES & GENERAL AND ADMINISTRATION EXPENSES

VND

	<i>Current year</i>	<i>Previous year</i>
Selling expenses		
Expenses for employees	4.744.524.468	5.472.640.659
Marketing and advertising costs	1.617.587.778	841.062.828
Rental costs	786.960.187	807.688.065
Depreciation/(amortization) of fixed assets	87.877.214	77.894.292
Selling expenses	1.870.787.894	1.625.089.379
External services rendered	867.666.656	732.845.269
Other expenses	378.657.925	328.701.361
	10.354.062.122	9.885.921.853
General and administration expenses		
Expenses for employees	4.432.049.137	3.022.760.189
Rental costs	406.844.242	384.044.242
Depreciation/(amortization) of fixed assets	94.355.574	118.076.752
External services rendered	1.157.751.949	1.449.247.639
Allowance for short-term doubtful debts	1.600.000.000	2.090.801.358
Other expenses	1.402.301.558	1.125.107.305
	9.093.302.460	8.190.037.485
Total	19.447.364.582	18.075.959.338

26. OTHER INCOME

VND

	<i>Current year</i>	<i>Previous year</i>
Promotional goods	103.710.100	20.693.918
Other discounts and logistic supports from suppliers	27.423.561	16.450.909
Income from the sale of assets	200.000.000	
Other income	3.390.393	22.798.814
Total	334.524.054	59.943.641

27. OTHER EXPENSES

VND

	<i>Current year</i>	<i>Previous year</i>
Fines	9.472.876	
Other expenses	1.734.436	1.429.811
Total	11.207.312	1.429.811

28. OTHER DISCLOSURES

Receivables from related parties & Payables to related parties

28.1 *Receivables from related parties:*

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND</i>	
			<i>Ending balance</i>	<i>Beginning balance</i>
APG ECO Joint Stock Company	Company having the same key managers	Sales	886.158.000	1.022.010.001
DK PCF International Trading Joint Stock Company	Company having the same key managers	Buy	453.642.366	1.418.642.366
APC Holdings Joint Stock Company	Major shareholder	Buy	5.008.424.000	5.000.000.000

28.2 *Payables to related parties:*

<i>Related parties</i>	<i>Relationship</i>	<i>Professional content</i>	<i>VND</i>	
			<i>Ending balance</i>	<i>Beginning balance</i>
Louis Rice Import and Export Joint Stock Company	Fellow subsidiary	Service	162.500.000	162.500.000
Louis Angimex Commercial Company Limited	Subsidiary of Louis Rice Import and Export Joint Stock Company	Buy	700.000.000	700.000.000

29. OFF-BALANCE SHEET ITEMS

	<i>USD</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Foreign currency	335,24	1.651,74

Chief Accountant/Preparer



Truong Thi Ngoc Hien

Lam Dong, 16 April 2026

Legal representative



Pham Trung Kien