

**INTERIM FINANCIAL STATEMENTS**  
FOR THE FIRST 6 MONTHS OF THE FISCAL YEAR  
ENDED 31 DECEMBER 2025

**CUU LONG PHARMACEUTICAL  
JOINT STOCK COMPANY**

## CONTENTS

	Page
1. Contents	1
2. Statement of the Board of Management	2 - 3
3. Report on Review of Interim Financial Information	4
4. Interim Balance Sheet as at 30 June 2025	5 - 8
5. Interim Income Statement for the first 6 months of the fiscal year ended 31 December 2025	9
6. Interim Cash Flow Statement for the first 6 months of the fiscal year ended 31 December 2025	10 - 11
7. Notes to the Interim Financial Statements for the first 6 months of the fiscal year ended 31 December 2025	12 - 37

\*\*\*\*\*

**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Cuu Long Pharmaceutical Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ended 31 December 2025.

**Business highlights**

Cuu Long Pharmaceutical Joint Stock Company is an enterprise equitized from the State-owned enterprise - Cuu Long Pharmaceutical and Healthcare Equipment Company, under Decision No. 2314/QD-UB dated 9 August 2004 of the Chairman of the People's Committee of Vinh Long Province.

The Company operates in accordance with the Business Registration Certificate No. 1500202535, initially granted on 9 November 2004, and amended for the 27<sup>th</sup> time on 5 May 2025 due to the change in legal representative, by the Department of Planning and Investment of Vinh Long Province.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange with the stock symbol DCL.

**Head office**

- Address : No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province
- Tel. : 0270.382.2533
- Fax : 0270.382.2129

The principal business activities of the Company include producing pharmaceutical products, chemicals, and medicinal materials; retailing medicines, medical equipment, and cosmetics.

**Board of Directors, Board of Supervisors and Board of Management**

The members of the Board of Directors, the Board of Supervisors, the Board of Management and the Chief Accountant of the Company during the period and as of the date of this statement include:

**Board of Directors**

Full name	Position	Date of appointment/re-appointment
Mr. Nguyen Van Sang	Chairman	Re-appointed on 14 June 2022
Mr. Nguyen Ninh Dung	Member	Appointed on 14 June 2022
Ms. Bui Hong Hanh	Member	Appointed on 14 June 2022
Ms. Nguyen Ngoc Mai	Member	Appointed on 25 April 2024
Mr. Pham Van Ngoc	Member	Appointed on 25 April 2024

**Board of Supervisors ("BOS")**

Full name	Position	Date of appointment/re-appointment/ resignation
Ms. Ngo Thu Trang	Head of BOS	Appointed on 25 April 2024
Ms. Nguyen Thi Thu Huong	Head of BOS	Resigned on 25 April 2024
Ms. Le Thi Thuong	Member	Appointed on 25 April 2024
Ms. Pham Thi Hue	Member	Re-appointed on 14 June 2022
Ms. Phan Thi Hoa	Member	Resigned on 25 April 2024

**Board of Management and Chief Accountant**

Full name	Position	Date of appointment/resignation
Ms. Nguyen Thi Thu Huong	General Director	Appointed on 1 May 2025
Mr. Nguyen Van Ban	General Director	Resigned on 1 May 2025
Mr. Nguyen Trong Duc	Deputy General Director	Appointed on 1 December 2020
Ms. Nguyen Lam Minh Thuong	Chief Financial Officer	Appointed on 29 November 2024
Ms. Bui Thi My Dang	Chief Accountant	Appointed on 29 November 2024



# CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY

## STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

### Legal representative

The legal representatives of the Company during the period and as of the date of this statement include Mr. Nguyen Van Sang - Chairman, Ms. Nguyen Thi Thu Huong - General Director (from 5 May 2025), and Mr. Nguyen Van Ban - General Director (until 4 May 2025).

### Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Interim Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 of the Company.

### Responsibilities of the Board of Management

The Company's Board of Management is responsible for the preparation of the Interim Financial Statements to give a true and fair view on the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare these Interim Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements;
- prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate; and
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Financial Statements.

### Approval on the Financial Statements

The Company's Board of Management hereby approves the accompanying Interim Financial Statements, which give a true and fair view of the financial position as at 30 June 2025, the financial performance and the cash flows for the first 6 months of the fiscal year ended 31 December 2025 of the Company, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements.

For and on behalf of the Board of Management,

**General Director**



**Nguyen Thi Thu Huong**

25 August 2025

002 - C  
ANH  
TY  
HỮU HẠN  
À TU VẤN  
C  
NỘI  
TP. HÀ N



# A&C AUDITING AND CONSULTING CO., LTD.

Head Office : 02 Trung Son St., Tan Binh Dist., Ho Chi Minh City, Vietnam  
Branch in Ha Noi : 40 Giang Vo St., Dong Da Dist., Ha Noi City, Vietnam  
Branch in Nha Trang : Lot STH 06A.01, St. No.13, Le Hong Phong II Urban Area, Nha Trang City, Vietnam  
Branch in Can Tho : 15-13 Vo Nguyen Giap St., Cai Rang Dist., Can Tho City, Vietnam

Tel: +84 (028) 3547 2972 kttv@a-c.com.vn  
Tel: +84 (024) 3736 7879 kttv.hn@a-c.com.vn  
Tel: +84 (0258) 246 5151 kttv.nt@a-c.com.vn  
Tel: +84 (0292) 376 4995 kttv.ct@a-c.com.vn



www.a-c.com.vn

No. 2.0519/25/TC-AC

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

### THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY

We have reviewed the accompanying Interim Financial Statements of Cuu Long Pharmaceutical Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 25 August 2025, from page 5 to page 37, including the Interim Balance Sheet as at 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ended 31 December 2025 and the Notes to the Interim Financial Statements.

#### Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Interim Financial Statements of the Company in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to fraud or error.

#### Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Vietnamese Standards on Auditing and therefore, it does not enable us to obtain a reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express our audit opinion.

#### Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respects, of the financial position as at 30 June 2025 of Cuu Long Pharmaceutical Joint Stock Company, its financial performance and its cash flows for the first 6 months of the fiscal year ended 31 December 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements.

#### Other matter

The Report on review of the Company's Interim Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

#### For and on behalf of

A&C Auditing and Consulting Co., Ltd.

Hanoi Branch



Vu Minh Khoi – Partner

Audit Practice Registration Certificate: No. 2897-2025-008-1

Authorized Signatory

Hanoi, 25 August 2025



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150, Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM BALANCE SHEET**

(Full form)

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>1,120,927,317,895</b>	<b>1,003,694,854,689</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>5,484,611,088</b>	<b>20,055,639,453</b>
1. Cash	111		5,484,611,088	20,055,639,453
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>134,000,000,000</b>	<b>109,000,000,000</b>
1. Trading securities	121		-	-
2. Provisions for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	134,000,000,000	109,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>541,330,350,651</b>	<b>506,260,867,868</b>
1. Short-term trade receivables	131	V.3	243,738,893,382	221,832,900,903
2. Short-term prepayments to suppliers	132	V.4	29,940,051,010	64,827,890,218
3. Short-term inter-company receivables	133		-	-
4. Receivables based on the progress of construction contracts	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	289,945,458,789	241,055,071,478
7. Allowance for short-term doubtful debts	137	V.6	(22,294,052,530)	(21,454,994,731)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>405,663,743,326</b>	<b>337,925,159,805</b>
1. Inventories	141		417,506,755,196	348,317,479,444
2. Allowance for devaluation of inventories	149		(11,843,011,870)	(10,392,319,639)
<b>V. Other current assets</b>	<b>150</b>		<b>34,448,612,830</b>	<b>30,453,187,563</b>
1. Short-term prepaid expenses	151	V.8a	2,836,141,273	3,211,068,612
2. Deductible VAT	152		29,192,986,572	26,090,226,559
3. Taxes and other receivables from the State	153	V.16	2,419,484,985	1,151,892,392
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150, Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Balance Sheet (cont.)**

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,193,259,904,471</b>	<b>1,184,415,507,581</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>3,918,300,000</b>	<b>3,727,000,000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	3,918,300,000	3,727,000,000
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>587,864,877,189</b>	<b>425,784,152,778</b>
1. Tangible fixed assets	221	V.9	401,873,446,317	408,551,013,002
<i>Historical costs</i>	222		880,663,523,675	920,184,368,855
<i>Accumulated depreciation</i>	223		(478,790,077,358)	(511,633,355,853)
2. Finance lease assets	224	V.10	182,502,019,048	13,513,539,364
<i>Historical costs</i>	225		188,308,100,558	22,876,854,258
<i>Accumulated depreciation</i>	226		(5,806,081,510)	(9,363,314,894)
3. Intangible fixed assets	227	V.11	3,489,411,824	3,719,600,412
<i>Historical costs</i>	228		5,840,368,567	5,840,368,567
<i>Accumulated amortization</i>	229		(2,350,956,743)	(2,120,768,155)
<b>III. Investment properties</b>	<b>230</b>		-	-
<i>Historical costs</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>V.12</b>	<b>195,665,903,999</b>	<b>339,912,913,689</b>
1. Long-term work in progress	241		-	-
2. Construction-in-progress	242		195,665,903,999	339,912,913,689
<b>V. Long-term financial investments</b>	<b>250</b>		<b>389,743,918,982</b>	<b>400,730,000,000</b>
1. Investments in subsidiaries	251	V.2b	401,737,810,725	401,737,810,725
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for diminution in value of long-term financial investments	254	V.2b	(11,993,891,743)	(1,007,810,725)
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>16,066,904,301</b>	<b>14,261,441,114</b>
1. Long-term prepaid expenses	261	V.8b	13,746,606,391	12,212,528,087
2. Deferred income tax assets	262	V.13	2,320,297,910	2,048,913,027
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2,314,187,222,366</b>	<b>2,188,110,362,270</b>

This statement should be read in conjunction with the Notes to the Interim Financial Statements

**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150, Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Balance Sheet (cont.)**

<b>RESOURCES</b>	<b>Code</b>	<b>Note</b>	<b>Ending balance</b>	<b>Beginning balance</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>898,639,086,150</b>	<b>793,817,588,708</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>766,630,936,806</b>	<b>619,911,660,235</b>
1. Short-term trade payables	311	V.14	109,101,076,721	94,658,175,500
2. Short-term advances from customers	312	V.15	2,640,626,236	4,396,514,103
3. Taxes and other obligations to the State Budget	313	V.16	7,683,472,625	10,240,975,243
4. Payables to employees	314		9,944,683,551	15,354,735,361
5. Short-term accrued expenses	315	V.17	11,010,940,637	9,654,016,224
6. Short-term inter-company payables	316		-	-
7. Payables based on the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.18	1,304,169,359	2,304,470,829
10. Short-term borrowings and finance leases	320	V.19a	622,197,517,821	479,873,723,014
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322	V.20	2,748,449,856	3,429,049,961
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>132,008,149,344</b>	<b>173,905,928,473</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and finance leases	338	V.19b	132,008,149,344	173,905,928,473
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150, Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>	<b>V.21</b>	<b>1,415,548,136,216</b>	<b>1,394,292,773,562</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>1,415,548,136,216</b>	<b>1,394,292,773,562</b>
1. Owner's contribution capital	411		730,410,300,000	730,410,300,000
- Ordinary shares carrying voting right	411a		730,410,300,000	730,410,300,000
- Preferred shares	411b		-	-
2. Share premiums	412		220,358,863,743	220,358,863,743
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		464,758,805,623	443,503,442,969
- Retained earnings accumulated to the end of the previous period	421a		441,503,442,969	443,503,442,969
- Retained earnings of the current period	421b		23,255,362,654	-
12. Construction investment fund	422		20,166,850	20,166,850
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>2,314,187,222,366</b>	<b>2,188,110,362,270</b>

Prepared by



Bui Thi My Dang

Chief Accountant



Bui Thi My Dang

Prepared on 25 August 2025

General Director


  
 Nguyen Thi Thu Huong

**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150, Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM INCOME STATEMENT**

(Full form)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VL.1	695,510,127,208	552,736,398,433
2. Revenue deductions	02	VL.2	12,851,680,842	5,340,521,814
3. Net revenue from sales of merchandise and rendering of services	10		682,658,446,366	547,395,876,619
4. Costs of sales	11	VL.3	580,138,000,466	467,022,213,061
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		102,520,445,900	80,373,663,558
6. Financial income	21	VL.4	10,450,983,914	11,109,171,978
7. Financial expenses	22	VL.5	30,720,269,023	13,493,971,708
In which: Interest expenses	23		19,512,348,315	13,407,224,048
8. Selling expenses	25	VL.6	28,104,967,223	26,191,998,455
9. General and administration expenses	26	VL.7	20,748,027,269	18,187,011,462
10. Net operating profit/ (loss)	30		33,398,166,299	33,609,853,911
11. Other income	31		596,122,126	140,672,115
12. Other expenses	32	VL.8	3,913,296,335	275,424,613
13. Other profit/ (loss)	40		(3,317,174,209)	(134,752,498)
14. Total accounting profit/ (loss) before tax	50		30,080,992,090	33,475,101,413
15. Current income tax	51	V.16	7,097,014,319	6,288,762,681
16. Deferred income tax	52		(271,384,883)	498,478,691
17. Profit/ (loss) after tax	60		<u>23,255,362,654</u>	<u>26,687,860,041</u>
18. Basic earnings per share	70	VL.9	-	-
19. Diluted earnings per share	71	VL.9	-	-

Prepared by



Bui Thi My Dang

Chief Accountant



Bui Thi My Dang

Prepared on 25 August 2025

General Director


  
 Nguyen Thi Thu Huong



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150, Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM CASH FLOW STATEMENT**

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		30,080,992,090	33,475,101,413
2. Adjustments				
- Depreciation and amortization of fixed assets and investment properties	02	V.9-11	21,532,710,129	18,193,197,201
- Provisions and allowances	03		13,275,831,048	2,166,476,738
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04	VI.4	109,128,890	(17,451,423)
- (Gain)/ loss from investing activities	05		(2,846,142,956)	(3,082,971,875)
- Interest expenses	06	VI.5	19,512,348,315	13,407,224,048
- Others	07		-	-
3. Operating profit/ (loss) before changes in working capital	08		81,664,867,516	64,141,576,102
- (Increase)/ decrease in receivables	09		(77,859,858,895)	5,947,714,708
- (Increase)/ decrease in inventories	10		(69,189,275,752)	(44,253,802,478)
- Increase/ (decrease) in payables	11		7,567,770,877	39,179,123,328
- (Increase)/ decrease in prepaid expenses	12		(1,159,150,965)	(238,603,495)
- (Increase)/ decrease in trading securities	13		-	-
- Interests paid	14		(19,457,779,937)	(13,454,185,378)
- Corporate income tax paid	15	V.16	(10,131,979,512)	(12,885,786,899)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17	V.20	(2,680,600,105)	(2,430,597,066)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(91,246,006,773)</b>	<b>36,005,438,822</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		(11,228,694,128)	(52,427,872,525)
2. Proceeds from disposals of fixed assets and other non-current assets	22		10,062,228,913	-
3. Cash outflows for lending, buying debt instruments of other entities	23		(81,345,945,205)	(56,345,945,205)
4. Cash recovered from lending, selling debt instruments of other entities	24		56,345,945,205	56,345,945,205
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interests earned, dividends and profits received	27		2,410,276,778	4,269,187,185
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(23,756,188,437)</b>	<b>(48,158,685,340)</b>

This statement should be read in conjunction with the Notes to the Interim Financial Statements

**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150, Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Cash Flow Statement (cont.)**

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
<b>III. Cash flows from financing activities</b>				
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	V.19	634,966,114,242	475,210,372,337
4. Repayment for loan principal	34	V.19	(520,708,649,437)	(457,488,061,701)
5. Payments for financial leased assets	35	V.19	(13,831,449,127)	(11,217,055,195)
6. Dividends and profits paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	<b>40</b>		<b>100,426,015,678</b>	<b>6,505,255,441</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>(14,576,179,532)</b>	<b>(5,647,991,077)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>20,055,639,453</b>	<b>12,785,326,350</b>
Effects of fluctuations in foreign exchange rates	61		5,151,167	34,943,215
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>5,484,611,088</b>	<b>7,172,278,488</b>

Prepared by

Chief Accountant

Prepared on 25 August 2025

General Director



Bui Thi My Dang



Bui Thi My Dang



Nguyen Thi Thu Huong



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**I. GENERAL INFORMATION****1. Ownership form**

Cuu Long Pharmaceutical Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

**2. Operating fields**

The Company operates in the field of producing medicines, chemicals, and medicinal materials.

**3. Principal business activities**

The principal business activity of the Company is producing medicines, chemicals, and medicinal materials.

**4. Normal operating cycle**

The normal operating cycle of the Company is within 12 months.

**5. Structure of the Company*****Subsidiaries***

Name	Address of head office	Principal activity	Contribution rate	Benefit rate	Voting rate
Pharmaceutical and Medical Equipment Production Trading and Import-Export Joint Venture Company	No. 11, Lanexang Road, Hatsady Village, Chanthabory District, Laos	Introducing medicines	51%	51%	51%
VPC - Sai Gon Pharmaceutical Company Limited	No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province	Trading pharmaceuticals and medical equipment	100%	100%	100%
Benovas Pharmaceutical Joint Stock Company	No. 276 Nguyen Dinh Chieu, Xuan Hoa Ward, Ho Chi Minh City	Trading pharmaceuticals, capsules of all kinds	99.98%	99.98%	99.98%
Benovas Medical Devices Joint Stock Company <sup>(i)</sup>	No. 68D Group 05, Thanh My 1 Hamlet, Thanh Duc Ward, Vinh Long Province	Producing and trading medical equipment	84.2%	100%	100%
Benovas Oncology Joint Stock Company <sup>(ii)</sup>	5 <sup>th</sup> Floor, HACCI Complex Building, Lot 2.6, Le Van Luong Road, Yen Hoa Ward, Hanoi City	Producing medicine, pharmaceutical chemicals and medicinal materials	55%	84%	84%

(i) The contribution rates of the Company, VPC - Sai Gon Pharmaceutical Company Limited and Benovas Pharmaceutical Joint Stock Company in Benovas Medical Devices Joint Stock Company are 84.2%, 15.6% and 0.2% respectively; accordingly, the Company's benefit and voting rates in Benovas Medical Devices Joint Stock Company are both 100%.

(ii) The contribution rates of the Company and VPC - Sai Gon Pharmaceutical Company Limited in Benovas Oncology Joint Stock Company are 55% and 29% respectively; accordingly, the Company's benefit and voting rates in Benovas Oncology Joint Stock Company are both 84%.



# **CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

## **INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

### **Notes to the Interim Financial Statements (cont.)**

---

#### **6. Statement on information comparability in the Financial Statements**

The corresponding figures of the previous period are comparable to those of the current period.

#### **7. Employees**

As of the balance sheet date, there were 686 employees working for the Company (at the beginning of the year: 812 employees).

### **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

#### **1. Fiscal year**

The fiscal year of the Company is from 1 January to 31 December annually.

#### **2. Accounting currency unit**

The accounting currency unit is Vietnam Dong (VND) because payments and receipts of the Company are primarily made in VND.

### **III. ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Accounting System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

#### **2. Statement on the compliance with the Accounting Standards and System**

The Board of Management ensures the compliance with all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

### **IV. ACCOUNTING POLICIES**

#### **1. Basis of preparation of the Financial Statements**

All Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Interim Financial Statements have been prepared in both Vietnamese and English, in which the Interim Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Interim Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

#### **2. Cash**

Cash includes cash on hand and demand deposits at banks.

#### **3. Held-to-maturity investments**

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments of the Company only include term deposits at banks. Interest income from these term deposits is recognized in the Income Statement on the accrual basis.



# CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

## INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Financial Statements (cont.)

#### 4. Investments in subsidiaries

Subsidiary is an entity that is controlled by the Company. Control is obtained when the Company achieves the ability to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

##### *Initial recognition*

Investments in subsidiaries are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction costs. If the Company contributes capital by non-monetary assets, costs of the investment are recognized at the fair value of the non-monetary assets at the time of occurrence.

Dividends and profits of the periods prior to the acquisition of investments are deducted from the cost of such investments. Dividends and profits of the periods after the acquisition of such investments are recorded in the Company's financial income. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

##### *Provisions for impairment of investments in subsidiaries*

Provisions for impairment of investments in subsidiaries are made when the subsidiaries suffer from losses, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in the subsidiaries. If the subsidiaries are parent companies and have their own Consolidated Financial Statements, provisions for impairment loss will be made based on their Consolidated Financial Statements.

Increases/ (decreases) in provisions for impairment of investments in subsidiaries to be recognized as of the balance sheet date are recorded into "Financial expenses".

#### 5. Receivables

Receivables are recognized at the carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt after being offset against liabilities (if any). The allowance rate is based on the debts' overdue period or the estimated loss, as follows:

- As for overdue debts:
  - 30% of the value of debts with the overdue period from 6 months to under 1 year.
  - 50% of the value of debts with the overdue period from 1 year to under 2 years.
  - 70% of the value of debts with the overdue period from 2 years to under 3 years.
  - 100% of the value of debts with the overdue period from or over 3 years.
- As for the debts that are not overdue, but considered as doubtful debts: Allowance is made based on the estimated loss.

Increases/ (decreases) in allowance for doubtful debts to be recognized as of the balance sheet date are recorded into "General and administration expenses".



# CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

## INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Financial Statements (cont.)

#### 6. Inventories

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

Costs of inventories are determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.
- For work in progress: Costs comprise costs of main materials, labor and other directly attributable costs.
- For finished goods: Costs comprise costs of materials, direct labor and directly attributable general manufacturing expenses allocated on the basis of normal operation.

The cost of inventories is determined using the first-in first-out (FIFO) method and recorded in accordance with the perpetual inventory system.

Net realizable value is the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses to make the sale.

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable value. Increases/ (decreases) in allowance for inventories to be recognized as of the balance sheet date are recorded into "Costs of sales".

#### 7. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several fiscal years. The Company's prepaid expenses mainly include expenses for tools, insurance premiums and other expenses. These prepaid expenses are allocated over the prepayment period or the period in which corresponding economic benefits are generated from these expenses.

#### 8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operating costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Class of fixed assets</u>	<u>Years</u>
Buildings and structures	06 - 40
Machinery and equipment	02 - 25
Vehicles	06 - 10
Office equipment	03 - 05

#### 9. Finance lease assets

A lease is classified as a finance lease if substantially all the risks and rewards associated with the ownership of the asset are transferred to the lessee. Finance lease assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease



# CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

## INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Financial Statements (cont.)

payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.

Finance lease assets are depreciated using the straight-line method over their estimated useful lives. If there is no reasonable certainty that the Company will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. Machinery and equipment under a finance lease are depreciated over a period from 5 to 25 years.

#### 10. Intangible fixed assets

Intangible fixed assets are determined by their historical costs less accumulated amortization.

Historical costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operating costs during the period, otherwise, these costs are included into historical costs of fixed assets only if they are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of the asset.

When an intangible fixed asset is sold or disposed, its historical costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed assets include:

##### *Land use right*

Land use right includes all the actual expenses paid by the Company directly attributable to the land being used such as expenses to obtain the land use right, expenses for site clearance compensation and ground leveling, registration fees, etc. If the land use right is indefinite, it is not amortized.

##### *Computer software*

Costs to obtain computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized using the straight-line method over a period from 7 to 10 years.

##### *Brand identity*

Brand identity is amortized using the straight-line method over a period of 20 years.

#### 11. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for merchandise and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses, and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of merchandise, services, or assets and the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for merchandise, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operating expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of merchandise or rendering of services.



# **CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

## **INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

### **Notes to the Interim Financial Statements (cont.)**

---

Payables and accrued expenses are classified into short-term and long-term ones in the Interim Balance Sheet based on the remaining terms as of the balance sheet date.

#### **12. Owner's equity**

##### ***Owner's contribution capital***

Owner's contribution capital is recorded according to the actual amounts contributed by the shareholders.

##### ***Share premiums***

The differences between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date are recognized into share premiums. Expenses directly attributable to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

#### **13. Profit distribution**

Profit after tax is distributed to the shareholders after appropriation to funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made in consideration of non-cash items in retained earnings that may affect cash flows and the ability to pay dividends such as gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

#### **14. Recognition of revenue and income**

##### ***Revenue from sales of merchandise, finished goods***

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company has transferred most of risks and benefits incident to the ownership of merchandise or products to the customer.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of revenue can be measured reliably. When the contract stipulates that the buyer has right to return merchandise, products purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer retains no right to return merchandise, products (except for the case that the customer has right to return the merchandise or products in exchange for other merchandise, products or services).
- It is probable that the economic benefits associated with sale transactions will flow to the Company.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

##### ***Interest***

Interest is recorded based on the term and the actual interest rate applied in each particular period.

##### ***Dividend income***

Dividend income is recognized when the Company has the right to receive dividends from the investees. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.



## **CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

### **INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Financial Statements (cont.)**

---

#### **15. Borrowing costs**

Borrowing costs are interest expenses and other costs that the Company directly incurs in connection with the borrowings.

Borrowing costs are recorded as expenses when incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sale of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing costs are eligible for capitalization even if construction period is under 12 months. Investment income earned on the temporary investment of those borrowings is deducted from the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the borrowing costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

#### **16. Expenses**

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenue are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected,

#### **17. Corporate income tax**

Corporate income tax includes current income tax and deferred income tax.

##### ***Current income tax***

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

##### ***Deferred income tax***

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book value of assets and liabilities serving the preparation of the Financial Statements and the value for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying value of deferred corporate income tax assets is considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)**

The Company shall offset deferred tax assets and deferred tax liabilities when:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liabilities simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

**18. Related parties**

Parties are considered to be related parties in case that one party is able to control the other party or has significant influence on the financial and operating decisions of the other party. Parties are also considered to be related parties in case that they are under the common control or under the common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

**19. Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Company's Interim Financial Statements.

**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	3,224,300	51,027,103
Demand deposits at banks	5,481,386,788	20,004,612,350
<b>Total</b>	<b><u>5,484,611,088</u></b>	<b><u>20,055,639,453</u></b>

**2. Financial investments****2a. Short-term held-to-maturity investments**

	<u>Ending balance</u>	<u>Beginning balance</u>
Term deposits <sup>(i)</sup>	134,000,000,000	109,000,000,000

<sup>(i)</sup> These represent 12-month deposit contracts in Commercial banks, with interest rates ranging from 4.3% to 5.2% per year.

All term deposit contracts have been pledged as collateral for the Company's bank loans (Note V.19a).



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)****2b. Investments in subsidiaries**

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Pharmaceutical and Medical Equipment Production Trading and Import-Export Joint Venture Company	1,007,810,725	(1,007,810,725)	1,007,810,725	(1,007,810,725)
VPC - Sai Gon Pharmaceutical Co., Ltd.	163,000,000,000	-	163,000,000,000	-
Benovas Pharmaceutical JSC.	79,980,000,000	-	79,980,000,000	-
Benovas Medical Devices JSC.	102,750,000,000	(10,986,081,018)	102,750,000,000	-
Benovas Oncology JSC.	55,000,000,000	-	55,000,000,000	-
<b>Total</b>	<b>401,737,810,725</b>	<b>(11,993,891,743)</b>	<b>401,737,810,725</b>	<b>(1,007,810,725)</b>

The number of shares and ownership rate held by the Company in the subsidiaries are as follows:

	Ending balance		Beginning balance	
	Number of shares	Ownership rate	Number of shares	Ownership rate
Pharmaceutical and Medical Equipment Production Trading and Import-Export Joint Venture Company		51.00%		51.00%
VPC - Sai Gon Pharmaceutical Co., Ltd.		100.00%		100.00%
Benovas Pharmaceutical JSC.	7,998,000	99.98%	7,998,000	99.98%
Benovas Medical Devices JSC.	10,275,000	84.20%	10,275,000	84.20%
Benovas Oncology JSC.	5,500,000	55.00%	5,500,000	55.00%

**Fair value**

The Company has not determined the fair value of unquoted investments as there have not been any specific instructions on fair value determination.

**Operation of subsidiaries**

- Pharmaceutical and Medical Equipment Production Trading and Import-Export Joint Venture Company has temporarily ceased its operation since 2013.
- VPC - Sai Gon Pharmaceutical Co., Ltd. generated no revenue during the period. Its principal activities during the period were financial investments, including investments in shares of unlisted companies, capital contributions, and investment cooperation contracts.
- Benovas Pharmaceutical Joint Stock Company is currently in normal operation, and has not experienced any significant changes compared to the previous period.
- Benovas Medical Devices Joint Stock Company is currently in normal operation, whereas in the previous period, it was engaged in capital expenditures for the construction of its manufacturing facilities.
- Benovas Oncology Joint Stock Company generated no revenue during the period. Its principal activities during the period were financial investments, including investments in shares of unlisted companies and investment cooperation contracts.

**Provisions for investments in other entities**

Fluctuations in provisions for investments in other entities are as follows:

	Current period	Previous period
Beginning balance	1,007,810,725	1,007,810,725
Additional provision	10,986,081,018	-
<b>Ending balance</b>	<b>11,993,891,743</b>	<b>1,007,810,725</b>

**Transactions with subsidiaries**

Note VII.1.



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)****3. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	<i>39,541,544,352</i>	<i>955,784,763</i>
Benovas Pharmaceutical JSC.	19,089,176,474	955,784,763
Benovas Medical Devices JSC.	20,452,367,878	-
<i>Receivables from other customers</i>	<i>204,197,349,030</i>	<i>220,877,116,140</i>
Manh Toan Medicine JSC.	13,373,981,523	10,673,591,349
Quan Anh Medical Equipment and Pharmaceutical Co., Ltd.	11,581,212,336	8,533,349,050
Sano Vietnam Medicine JSC.	14,053,292,096	11,052,958,652
Other customers	165,188,863,075	190,617,217,089
<b>Total</b>	<b>243,738,893,382</b>	<b>221,832,900,903</b>

**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Polyco Co., Ltd.	-	32,994,813,450
Trenwell Services Llc	12,066,253,779	16,339,862,500
Reems Technology	3,081,719,009	114,466,669
Nitta Gelatin Inc	-	2,392,018,000
Other suppliers	14,792,078,222	12,986,729,599
<b>Total</b>	<b>29,940,051,010</b>	<b>64,827,890,218</b>

**5. Other receivables****5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
<i>Receivables from related parties</i>	<i>271,446,516,534</i>	<i>-</i>	<i>223,375,740,609</i>	<i>-</i>
VPC - Sai Gon Pharmaceutical Co., Ltd. – Investment cooperation contract (*)	236,934,871,329	-	209,583,451,019	-
<i>Principal</i>	<i>229,002,524,041</i>	<i>-</i>	<i>199,978,604,178</i>	<i>-</i>
<i>Profit</i>	<i>7,932,347,288</i>	<i>-</i>	<i>9,604,846,841</i>	<i>-</i>
Benovas Medical Devices JSC. – Investment cooperation contract (*)	34,491,645,205	-	13,792,289,590	-
<i>Principal</i>	<i>33,900,000,000</i>	<i>-</i>	<i>13,260,000,000</i>	<i>-</i>
<i>Profit</i>	<i>591,645,205</i>	<i>-</i>	<i>532,289,590</i>	<i>-</i>
Mr. Nguyen Trong Duc - Deputy General Director – Advance	20,000,000	-	-	-
<i>Receivables from other organizations and individuals</i>	<i>18,498,942,255</i>	<i>(4,349,490,202)</i>	<i>17,679,330,869</i>	<i>(4,349,490,202)</i>
Receivables for equitization	5,600,000	-	5,600,000	-
Accrued interest income from term deposits	2,813,038,908	-	2,463,072,730	-
Deposits	158,802,596	-	428,302,596	-
Advances	1,872,460,154	-	2,145,116,204	-
VAT on finance lease assets	8,508,584,666	-	7,531,505,244	-
Other short-term receivables	5,140,455,931	(4,349,490,202)	5,105,734,095	(4,349,490,202)
<b>Total</b>	<b>289,945,458,789</b>	<b>(4,349,490,202)</b>	<b>241,055,071,478</b>	<b>(4,349,490,202)</b>



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)**

- (\*) These represent investment cooperation contracts signed with the subsidiaries, with a cooperation term of 12 months. The Company is entitled to a fixed profit ranging from 6.5% to 9% per 365 days, regardless of the subsidiaries' operating results. From the end of the reporting period to the date of these Interim Financial Statements, the Company recovered additional principal and profit related to the outstanding balances as at 30 June 2025 of these contracts, amounting to VND 7,521,657,603 and VND 77,847,124, respectively.

**5b. Other long-term receivables**

These represent long-term deposits.

**6. Allowance for short-term doubtful debts**

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Trade receivables	26,081,845,309	(17,382,173,401)	24,513,162,775	(16,543,115,602)
Receivables for payments on behalf	3,659,656,462	(3,659,656,462)	3,659,656,462	(3,659,656,462)
Receivables for advances	689,833,740	(689,833,740)	689,833,740	(689,833,740)
Prepayments to suppliers	562,388,927	(562,388,927)	562,388,927	(562,388,927)
<b>Total</b>	<b>30,993,724,438</b>	<b>(22,294,052,530)</b>	<b>29,425,041,904</b>	<b>(21,454,994,731)</b>

Fluctuations in allowance for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	21,454,994,731	20,718,726,171
Additional allowance	3,142,952,546	1,039,098,094
Reversal of allowance	(2,303,894,747)	(783,521,532)
<b>Ending balance</b>	<b>22,294,052,530</b>	<b>20,974,302,733</b>

**7. Inventories**

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Goods in transit	32,770,277,408	-	29,242,530,353	-
Materials and supplies	224,114,557,585	(4,572,005,749)	155,207,740,024	(3,988,871,018)
Tools	10,364,862,966	-	11,077,312,119	-
Finished goods	122,482,792,767	(6,032,671,499)	118,999,719,626	(5,190,723,370)
Merchandise	27,774,264,470	(1,238,334,622)	33,790,177,322	(1,212,725,251)
<b>Total</b>	<b>417,506,755,196</b>	<b>(11,843,011,870)</b>	<b>348,317,479,444</b>	<b>(10,392,319,639)</b>

Inventories including materials and supplies, finished goods and merchandise, with a total value of VND 282,930,928,274, have been pledged as collateral for the Company's bank loans (Note V.19).

Fluctuations in allowance for devaluation of inventories are as follows:

	Current period	Previous period
Beginning balance	10,392,319,639	7,431,405,419
Additional allowance	1,450,692,231	1,910,900,176
<b>Ending balance</b>	<b>11,843,011,870</b>	<b>9,342,305,595</b>

**8. Prepaid expenses****8a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Expenses for tools	1,071,602,908	1,473,915,790
Insurance premiums	46,742,851	601,263,390
Expenses for software	909,657,500	892,461,281
Other short-term prepaid expenses	808,138,014	243,428,151
<b>Total</b>	<b>2,836,141,273</b>	<b>3,211,068,612</b>



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)****8b. Long-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses for tools	7,193,327,875	6,138,508,475
Other long-term prepaid expenses	6,553,278,516	6,074,019,612
<b>Total</b>	<b>13,746,606,391</b>	<b>12,212,528,087</b>

**9. Tangible fixed assets**

	<u>Buildings and structures</u>	<u>Machinery and equipment</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
<b>Historical costs</b>					
Beginning balance	230,984,054,880	660,418,916,375	24,638,635,829	4,142,761,771	920,184,368,855
New acquisition	-	74,000,000	-	-	74,000,000
Completed construction	9,354,926,633	7,353,946,000	-	356,481,481	17,065,354,114
Purchase of finance lease assets	-	11,019,163,039	-	-	11,019,163,039
Disposal and liquidation	-	(67,571,935,333)	-	(107,427,000)	(67,679,362,333)
<b>Ending balance</b>	<b>240,338,981,513</b>	<b>611,294,090,081</b>	<b>24,638,635,829</b>	<b>4,391,816,252</b>	<b>880,663,523,675</b>
<i>In which:</i>					
Assets fully depreciated but still in use	13,613,371,805	199,684,345,550	11,702,340,441	2,005,914,862	227,005,972,658
Assets waiting for liquidation	-	13,337,109,819	-	90,000,000	13,427,109,819
<b>Depreciation</b>					
Beginning balance	71,812,072,047	418,575,089,751	18,854,899,451	2,391,294,604	511,633,355,853
Depreciation during the period	4,047,875,083	10,857,814,765	755,523,607	112,067,466	15,773,280,921
Purchase of finance lease assets	-	9,086,474,004	-	-	9,086,474,004
Disposal and liquidation	-	(57,595,606,420)	-	(107,427,000)	(57,703,033,420)
<b>Ending balance</b>	<b>75,859,947,130</b>	<b>380,923,772,100</b>	<b>19,610,423,058</b>	<b>2,395,935,070</b>	<b>478,790,077,358</b>
<b>Net book value</b>					
Beginning balance	159,171,982,833	241,843,826,624	5,783,736,378	1,751,467,167	408,551,013,002
<b>Ending balance</b>	<b>164,479,034,383</b>	<b>230,370,317,981</b>	<b>5,028,212,771</b>	<b>1,995,881,182</b>	<b>401,873,446,317</b>

Some tangible fixed assets with the net book value of VND 250,537,980,985 have been pledged as collateral for the Company's bank loans (Note V.19b).



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)****10. Finance lease assets**

These represent machinery and equipment. Details are as follows:

	<u>Historical costs</u>	<u>Accumulated depreciation</u>	<u>Net book value</u>
Beginning balance	22,876,854,258	9,363,314,894	13,513,539,364
Finance leases during the period (transferred from construction-in-progress)	176,450,409,339	-	176,450,409,339
Purchase of finance lease assets	(11,019,163,039)	(9,086,474,004)	(1,932,689,035)
Depreciation during the period	-	5,529,240,620	(5,529,240,620)
<b>Ending balance</b>	<b>188,308,100,558</b>	<b>5,806,081,510</b>	<b>182,502,019,048</b>

**11. Intangible fixed assets**

	<u>Land use right</u>	<u>Computer software</u>	<u>Brand identity (*)</u>	<u>Total</u>
<b>Historical costs</b>				
Beginning balance	203,067,927	4,648,620,640	988,680,000	5,840,368,567
<b>Ending balance</b>	<b>203,067,927</b>	<b>4,648,620,640</b>	<b>988,680,000</b>	<b>5,840,368,567</b>
<i>In which:</i>				
Assets fully amortized but still in use	-	569,916,700	-	569,916,700
<b>Amortization</b>				
Beginning balance	-	1,695,085,945	425,682,210	2,120,768,155
Amortization during the period	-	205,471,588	24,717,000	230,188,588
<b>Ending balance</b>	<b>-</b>	<b>1,900,557,533</b>	<b>450,399,210</b>	<b>2,350,956,743</b>
<b>Net book value</b>				
Beginning balance	203,067,927	2,953,534,695	562,997,790	3,719,600,412
<b>Ending balance</b>	<b>203,067,927</b>	<b>2,748,063,107</b>	<b>538,280,790</b>	<b>3,489,411,824</b>

(\*) This represents the brand identity of Cuu Long Pharmaceutical, recognized since 10 January 2016 and amortized over a period of 20 years.

**12. Construction-in-progress**

	<u>Beginning balance</u>	<u>Increase during the period</u>	<u>Transferred to fixed assets during the period</u>	<u>Other decrease</u>	<u>Ending balance</u>
Acquisition of fixed assets	-	296,920,000	(74,000,000)	-	222,920,000
Construction-in-progress	339,912,913,689	50,882,597,338	(193,515,763,453)	(1,836,763,575)	195,442,983,999
Factory Project in Long An <sup>(i)</sup>	186,066,914,053	9,208,913,607	-	-	195,275,827,660
Capsule Line 5 Project <sup>(ii)</sup>	152,392,172,368	32,752,963,443	(183,308,372,236)	(1,836,763,575)	-
Other projects	1,453,827,268	8,920,720,288	(10,207,391,217)	-	167,156,339
<b>Total</b>	<b>339,912,913,689</b>	<b>51,179,517,338</b>	<b>(193,589,763,453)</b>	<b>(1,836,763,575)</b>	<b>195,665,903,999</b>

(i) This represents Factory Project in Long An, carried out under Investment Certificate No. 6037037488 dated 30 June 2022 granted by the Management Board of Long An Economic Zone, to produce medicines, pharmaceuticals and medical supplies, with a total investment capital of VND 1,035 billion.



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)**

In particular, the land use right located in Huu Thanh Industrial Park, Long An Province, with a value of VND 161.7 billion, has been pledged as collateral for the loan from Vietnam Joint Stock Commercial Bank for Industry and Trade ("Vietinbank") – Thanh An Branch (Note V.19).

- (ii) This represents Capsule Line - Phase 5 Project, aimed at expanding empty capsule production and increasing the factory's production capacity, with a total investment capital of VND 232.4 billion. The project has been put into operation since January 2025.

Total borrowing costs capitalized into construction-in-progress during the period amounted to VND 2,139,077,429 (previous period: VND 9,728,490,231).

**13. Deferred income tax assets**

Deferred income tax assets relate to temporary deductible differences (i.e., accrued expenses). Movements during the period are as follows:

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	2,048,913,027	2,714,898,105
Transferred to operating results	271,384,883	(498,478,691)
<b>Ending balance</b>	<b>2,320,297,910</b>	<b>2,216,419,414</b>

The corporate income tax rate used for determining deferred income tax assets is 20% (previous period: 20%).

**14. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i><b>Payables to related parties</b></i>	<i><b>25,054,161,311</b></i>	<i><b>45,990,591,618</b></i>
F.I.T Group., JSC.	2,066,433,120	9,485,212,027
FIT Cosmetics JSC.	7,916,005	-
F.I.T Vietnam Trading and Import Export Co., Ltd.	22,979,812,186	36,505,379,591
<i><b>Payables to other suppliers</b></i>	<i><b>84,046,915,410</b></i>	<i><b>48,667,583,882</b></i>
Larissa Pharma Co., Ltd.	25,642,575,000	-
WW Investment JSC.	15,398,326,219	14,817,760,462
Nectar Lifesciences Company - India	-	9,790,632,180
Pharmascience Inc	10,389,478,886	4,429,061,442
Shouguang Fukang Pharmaceutical Co., Ltd.	-	3,285,858,600
Other suppliers	32,616,535,305	16,344,271,198
<b>Total</b>	<b>109,101,076,721</b>	<b>94,658,175,500</b>

**15. Short-term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Bac Binh Pharmaceutical Co., Ltd.	952,380,000	1,552,379,400
Hanoi Medical Service Investment Development Co., Ltd.	300,000,000	300,000,000
Nam Viet Tin JSC.	320,089,000	-
Other customers	1,068,157,236	2,544,134,703
<b>Total</b>	<b>2,640,626,236</b>	<b>4,396,514,103</b>



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)****16. Taxes and other obligations to the State Budget****16a. Receivables**

	Beginning balance	Amount offset during the period	Amount receivable during the period	Ending balance
VAT on imports	1,027,656,493	1,027,656,493	2,153,308,619	2,153,308,619
Import-export duties	124,235,899	424,274,730	566,215,197	266,176,366
<b>Total</b>	<b>1,151,892,392</b>	<b>1,451,931,223</b>	<b>2,719,523,816</b>	<b>2,419,484,985</b>

**16b. Payables**

	Beginning balance	Amount payable during the period	Amount already paid during the period	Ending balance
VAT on imports	-	15,527,781,099	15,527,781,099	-
Corporate income tax	10,106,718,268	7,097,014,319	10,131,979,512	7,071,753,075
Personal income tax	134,256,975	1,002,564,323	949,922,608	186,898,690
Land rental	-	816,963,190	392,142,330	424,820,860
Other taxes	-	629,806,481	629,806,481	-
<b>Total</b>	<b>10,240,975,243</b>	<b>25,074,129,412</b>	<b>27,631,632,030</b>	<b>7,683,472,625</b>

**Value added tax ("VAT")**

The Company is subject to VAT in accordance with the deduction method. The VAT rates applied are as follows:

- VAT on pharmaceutical products, medical equipment 5%
- VAT on other goods 8 - 10%

**Import-export duties**

The Company declares and pays these duties in line with the Customs' notices.

**Corporate income tax ("CIT")**

The Company is subject to CIT at the rate of 20%.

Estimated CIT payable during the period is as follows:

	Current period	Previous period
Total accounting profit before tax	30,080,992,090	33,475,101,413
Increases/ (decreases) of accounting profit to determine income subject to tax:	5,277,773,285	(2,095,145,285)
Expenses lacking invoices	1,356,924,413	(2,492,393,455)
Non-deductible expenses	3,599,903,233	264,484,958
Remuneration of non-executive BOD, BOS	318,000,000	168,000,000
Unrealized exchange gain/loss of cash and receivables	2,945,639	(35,236,788)
Taxable income	35,358,765,375	31,379,956,128
CIT rate	20%	20%
<b>CIT payable</b>	<b>7,071,753,075</b>	<b>6,275,991,226</b>
<b>Adjustments of CIT of the previous years</b>	<b>25,261,244</b>	<b>12,771,455</b>
<b>CIT to be paid</b>	<b>7,097,014,319</b>	<b>6,288,762,681</b>



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)**

The CIT liability of the Company is determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Interim Financial Statements could change when being inspected by the Tax Office.

**Land rental**

Land rental is paid according to the notices of the Tax Office.

**Other taxes**

The Company declares and pays these taxes according to prevailing regulations.

**17. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Accrued expenses to related parties</i>	<b>4,794,771,572</b>	-
Benovas Pharmaceutical JSC. – Accrued expenses for sale support	4,794,771,572	-
<i>Accrued expenses to other organizations and individuals</i>	<b>6,216,169,065</b>	<b>9,654,016,224</b>
Accrued loan interest expenses	623,582,663	569,014,285
Accrued expenses for sale support	3,369,206,963	4,957,712,548
Other short-term accrued expenses	2,223,379,439	4,127,289,391
<b>Total</b>	<b><u>11,010,940,637</u></b>	<b><u>9,654,016,224</u></b>

**18. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	-	<b>1,088,504,119</b>
F.I.T Group., JSC – Payments on behalf	-	1,088,504,119
<i>Payables to other organizations and individuals</i>	<b>1,304,169,359</b>	<b>1,215,966,710</b>
Surplus of assets awaiting resolution	172,739,856	172,739,856
Trade Union's expenditure	192,358,780	206,550,269
Dividends payable	83,802,660	83,802,660
Other short-term payables	855,268,063	752,873,925
<b>Total</b>	<b><u>1,304,169,359</u></b>	<b><u>2,304,470,829</u></b>



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)****19. Borrowings and finance leases****19a. Short-term borrowings and finance leases**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Short-term loans from banks <sup>(*)</sup></b>	<b>536,556,810,177</b>	<b>394,064,014,870</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam ("BIDV") – Vinh Long Branch	92,144,936,712	77,041,198,112
Joint Stock Commercial Bank for Foreign Trade of Vietnam ("Vietcombank") – Vinh Long Branch	199,982,315,297	149,913,373,175
Military Commercial Joint Stock Bank ("MBBank") – Can Tho Branch	97,413,660,342	70,835,140,456
Vietnam Joint Stock Commercial Bank for Industry and Trade ("Vietinbank") – Thanh An Branch	97,542,024,233	96,274,303,127
Kasikornbank Public Company Limited ("KBank") – Ho Chi Minh City Branch	49,473,873,593	-
<b>Current portions of long-term loans (Note V.19b)</b>	<b>61,265,624,004</b>	<b>61,265,624,004</b>
Vietcombank – Vinh Long Branch	22,000,000,000	22,000,000,000
BIDV – Vinh Long Branch	8,840,624,000	8,840,624,000
Vietinbank – Thanh An Branch	30,425,000,004	30,425,000,004
<b>Current portions of finance leases – Finance Leasing Co., Ltd. - Vietnam Joint Stock Commercial Bank for Industry and Trade ("Vietinbank Leasing") (Note V.19b)</b>	<b>24,375,083,640</b>	<b>24,544,084,140</b>
<b>Total</b>	<b>622,197,517,821</b>	<b>479,873,723,014</b>

(\*) These represent short-term loans from banks to supplement working capital for business activities, with terms within 12 months. Details are as follows:

<b>Bank</b>	<b>Credit limit</b>	<b>Interest rate (per year)</b>
BIDV – Vinh Long Branch <sup>(i)</sup>	VND 100 billion	5% - 5.7%
Vietcombank – Vinh Long Branch <sup>(ii)</sup>	VND 300 billion	4.7% - 4.9%
MBBank – Can Tho Branch <sup>(iii)</sup>	VND 100 billion	5.5% - 5.81%
Vietinbank – Thanh An Branch <sup>(iv)</sup>	VND 200 billion	5.0%
KBank – Ho Chi Minh City Branch	VND 50 billion	4.5% - 5%

(i) Collateral comprises term deposit contracts (Note V.2a).

(ii) The loan is secured by all assets, including construction works, machinery and equipment, circulating inventories with a value of VND 65 billion, and term deposit contracts.

(iii) Collateral comprises term deposit contracts and inventories.

(iv) The loan is secured by term deposit contracts, inventories and tangible fixed assets of the Company.

(v) The loan is secured by term deposit contracts and receivable claims of the Company.



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)**

Movements in short-term borrowings and finance leases during the period are as follows:

	Short-term loans from banks	Current portions of long- term loans	Current portions of finance leases	Total
Beginning balance	394,064,014,870	61,265,624,004	24,544,084,140	479,873,723,014
Amount of loans incurred	632,568,632,742	-	-	632,568,632,742
Transfer from long-term loans	-	30,632,812,002	13,662,448,627	44,295,260,629
Amount of loans repaid	(490,075,837,435)	(30,632,812,002)	(13,831,449,127)	(534,540,098,564)
<b>Ending balance</b>	<b>536,556,810,177</b>	<b>61,265,624,004</b>	<b>24,375,083,640</b>	<b>622,197,517,821</b>

**19b. Long-term borrowings and finance leases**

	Ending balance	Beginning balance
<b>Long-term loans from banks</b>	<b>46,400,293,636</b>	<b>77,033,105,638</b>
Vietcombank – Vinh Long Branch <sup>(i)</sup>	19,264,825,167	30,264,825,167
Vietinbank – Thanh An Branch <sup>(ii)</sup>	5,033,913,318	20,246,413,320
BIDV – Vinh Long Branch <sup>(iii)</sup>	22,101,555,151	26,521,867,151
<b>Finance leases – Vietinbank Leasing <sup>(iv)</sup></b>	<b>85,607,855,708</b>	<b>96,872,822,835</b>
<b>Total</b>	<b>132,008,149,344</b>	<b>173,905,928,473</b>

- (i) Loan from Vietcombank – Vinh Long Branch, obtained in 2021 to invest in the “Capsule Production Factory - Phase 4 Project” located at No. 21B Phan Dinh Phung, Ward 8, Vinh Long City, Vinh Long Province; with a credit limit of VND 140,000,000,000, but not exceeding 70% of the total investment of the Project (excluding VAT), a maximum term of 72 months starting from the first disbursement date to the maturity date as specified in the promissory note, and an interest rate ranging from 7.3% per year. The loan is secured by all assets to be developed under the Capsule 3 Project, including construction works, and future machinery and equipment.
- (ii) Loan from Vietinbank – Thanh An Branch, obtained in 2022 to pay land rental to Indico Corporation for the land lot located in Huu Thanh Industrial Park, Long An Province; with a credit limit of VND 121,700,000,000, a maximum term of 48 months starting from the day after the first disbursement date, and an interest rate of 9.2% per year. The loan is secured by the Land Use Right Certificate of the land lot (Note V.12).
- (iii) Loan from BIDV – Vinh Long Branch, obtained in 2023 to invest in the “Pharmaceutical Warehouse and GSP/GLP standard R&D Building Project”; with a credit limit of VND 59,000,000,000, a maximum term of 60 months starting from the first disbursement date, and an interest rate of 7.8% per year. The loan is secured by the land use right located in Group 6, Ward 5, Vinh Long City, Vinh Long Province, and the future assets to be developed under this project.
- (iv) Finance lease from Vietinbank Leasing arising from the agreements signed in 2022 and 2023, to lease machinery and equipment, capsule production lines, refrigerator trucks and HVAC system for Capsule Factory - Phase 5, with a lease term ranging from 5 to 7 years, and an interest rate of 9.2% per year.



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)**

Repayment schedule of long-term borrowings and finance leases is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Within 1 year	85,640,707,644	85,809,708,144
Over 1 year to 5 years	129,853,751,594	167,470,524,598
Over 5 years	2,154,397,750	6,435,403,875
<b>Total</b>	<b>217,648,856,988</b>	<b>259,715,636,617</b>

Total finance leases payable are as follows:

	<u>Within 1 year</u>	<u>Over 1 year to 5 years</u>	<u>Over 5 years</u>	<u>Total</u>
<b>Ending balance</b>				
Principal	24,375,083,640	83,453,457,958	2,154,397,750	109,982,939,348
Interest	9,091,971,329	14,930,171,010	64,053,551	24,086,195,890
<b>Finance leases payable</b>	<b>33,467,054,969</b>	<b>98,383,628,968</b>	<b>2,218,451,301</b>	<b>134,069,135,238</b>
<b>Beginning balance</b>				
Principal	24,544,084,140	90,437,418,960	6,435,403,875	121,416,906,975
Interest	10,479,546,246	19,262,617,901	221,730,399	29,963,894,546
<b>Finance leases payable</b>	<b>35,023,630,386</b>	<b>109,700,036,861</b>	<b>6,657,134,274</b>	<b>151,380,801,521</b>

Movements in long-term borrowings and finance leases are as follows:

	<u>Long-term loans from banks</u>	<u>Finance leases</u>	<u>Total</u>
Beginning balance	77,033,105,638	96,872,822,835	173,905,928,473
Finance leases incurred during the period	-	2,397,481,500	2,397,481,500
Transfer to current portion of long-term loans	(30,632,812,002)	(13,662,448,627)	(44,295,260,629)
<b>Ending balance</b>	<b>46,400,293,636</b>	<b>85,607,855,708</b>	<b>132,008,149,344</b>

**19c. Overdue borrowings and finance leases**

The Company has no overdue borrowings and finance leases.

**20. Bonus and welfare funds**

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	3,429,049,961	4,144,325,453
Increase due to appropriation from profit	2,000,000,000	2,000,000,000
Disbursement	(2,680,600,105)	(2,430,597,066)
<b>Ending balance</b>	<b>2,748,449,856</b>	<b>3,713,728,387</b>



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)****21. Owner's equity****21a. Statement of changes in owner's equity**

	Owner's contribution capital	Share premiums	Retained earnings	Construction investment fund	Total
Beginning balance of the previous year	730,410,300,000	220,358,863,743	402,869,091,892	20,166,850	1,353,658,422,485
Profit for the previous period	-	-	26,687,860,041	-	26,687,860,041
Appropriation to bonus and welfare funds	-	-	(2,000,000,000)	-	(2,000,000,000)
<b>Ending balance of the previous period</b>	<b>730,410,300,000</b>	<b>220,358,863,743</b>	<b>427,556,951,933</b>	<b>20,166,850</b>	<b>1,378,346,282,526</b>
Beginning balance of the current year	730,410,300,000	220,358,863,743	443,503,442,969	20,166,850	1,394,292,773,562
Profit for the current period	-	-	23,255,362,654	-	23,255,362,654
Appropriation to bonus and welfare funds	-	-	(2,000,000,000)	-	(2,000,000,000)
<b>Ending balance of the current period</b>	<b>730,410,300,000</b>	<b>220,358,863,743</b>	<b>464,758,805,623</b>	<b>20,166,850</b>	<b>1,415,548,136,216</b>

**21b. Details of owner's contribution capital**

	Ending balance	Beginning balance
F.I.T Group., JSC	424,026,160,000	424,026,160,000
Other shareholders	306,384,140,000	306,384,140,000
<b>Total</b>	<b>730,410,300,000</b>	<b>730,410,300,000</b>

**21c. Shares**

	Ending balance	Beginning balance
Number of shares registered to be issued	73,041,030	73,041,030
Number of ordinary shares already issued	73,041,030	73,041,030
Number of outstanding ordinary shares	73,041,030	73,041,030
Face value per outstanding share: VND 10,000.		

**21d. Profit distribution**

During the period, the Company distributed its profit in accordance with the Resolution No. 01/2025/NQ-DHDCD dated 25 April 2025 of the 2025 Annual General Meeting of Shareholders, as follows:

	VND
• Appropriation to bonus and welfare funds	2,000,000,000

**22. Off-Interim Balance Sheet items****22a. Foreign currencies**

	Ending balance	Beginning balance
US Dollar (USD)	11,162.36	8,975.76

**22b. Resolved doubtful debts from 1 January 2023 to 30 June 2025**

Pursuant to Resolution No. 01/2023/NQ-DHDCD dated 17 April 2023 of the 2023 Annual General Meeting of Shareholders of Cuu Long Pharmaceutical Joint Stock Company, and Proposal No. 07/2023/TT-DHDCD dated 13 April 2023, the Company resolved to write off certain long-standing and unrecoverable doubtful debts arising since 2015, as follows:



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)**

	<u>Ending balance</u>	<u>Beginning balance</u>
Thien Son Pharmaceutical Co., Ltd.	16,428,897,499	16,428,897,499
MSC Joint Venture Company (Laos)	6,409,912,464	6,409,912,464
Hai Tam Pharmaceutical Co., Ltd.	4,975,554,629	4,975,554,629
Medical Supply Pharm Enterprise (Cambodia)	3,416,271,572	3,416,271,572
Drug Sivilay Import Export Co. (Laos)	1,310,050,560	1,310,050,560
Others	3,622,105,757	3,622,105,757
<b>Total</b>	<b><u>36,162,792,481</u></b>	<b><u>36,162,792,481</u></b>

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT****1. Revenue from sales of merchandise and rendering of services****1a. Gross revenue**

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of merchandise	346,589,391,411	212,849,546,091
Revenue from sales of finished goods	348,920,735,797	339,886,852,342
<b>Total</b>	<b><u>695,510,127,208</u></b>	<b><u>552,736,398,433</u></b>

**1b. Revenue from sales of merchandise and rendering of services to the related parties**

Note VII.1.

**2. Revenue deductions**

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Trade discounts	6,848,590,729	3,901,090,835
Sales returns	6,002,472,969	1,435,553,835
Sales allowances	617,144	3,877,144
<b>Total</b>	<b><u>12,851,680,842</u></b>	<b><u>5,340,521,814</u></b>

**3. Costs of sales**

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Costs of merchandise sold	333,643,098,872	198,261,769,604
Costs of finished goods sold	245,044,209,363	266,849,543,281
Allowance for devaluation of inventories	1,450,692,231	1,910,900,176
<b>Total</b>	<b><u>580,138,000,466</u></b>	<b><u>467,022,213,061</u></b>



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)****4. Financial income**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest income from term deposits	2,751,841,822	3,077,764,580
Interest income from demand deposits	8,401,134	5,207,295
Profit from investment cooperation contracts	7,679,750,827	7,943,278,221
Exchange gain arising from transactions in foreign currencies	10,990,131	65,470,459
Exchange gain due to revaluation of monetary items in foreign currencies	-	17,451,423
<b>Total</b>	<b>10,450,983,914</b>	<b>11,109,171,978</b>

**5. Financial expenses**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest expenses	19,512,348,315	13,407,224,048
Exchange loss arising from transactions in foreign currencies	112,710,800	86,747,660
Exchange loss due to revaluation of monetary items in foreign currencies	109,128,890	-
Provision for diminution in value of trading securities and impairment of investments	10,986,081,018	-
<b>Total</b>	<b>30,720,269,023</b>	<b>13,493,971,708</b>

**6. Selling expenses**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	11,424,674,370	10,261,813,102
Materials, packaging	231,200,511	141,973,691
Depreciation/amortization of fixed assets	1,330,308,085	965,184,982
Expenses for external services	14,268,556,060	13,711,460,569
<i>Expenses for sale support</i>	<i>5,925,359,075</i>	<i>4,828,069,300</i>
<i>Expenses for transportation</i>	<i>6,785,449,646</i>	<i>6,435,709,374</i>
<i>Others</i>	<i>1,557,747,339</i>	<i>2,447,681,895</i>
Other expenses	850,228,197	1,111,566,111
<b>Total</b>	<b>28,104,967,223</b>	<b>26,191,998,455</b>

**7. General and administration expenses**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	9,184,159,496	9,265,229,457
Materials and supplies	969,187,469	589,221,474
Depreciation/amortization of fixed assets	325,487,485	328,276,399
Allowance for doubtful debts	839,057,799	255,576,562
Expenses for external services	9,030,830,362	7,508,436,068
Other expenses	399,304,658	240,271,502
<b>Total</b>	<b>20,748,027,269</b>	<b>18,187,011,462</b>



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)****8. Other expenses**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Tax fines and tax collected in arrears	3,445,761,569	25,430,874
Other expenses	467,534,766	249,993,739
<b>Total</b>	<b>3,913,296,335</b>	<b>275,424,613</b>

**9. Earnings per share**

Information on earnings per share is presented in the Interim Consolidated Financial Statements.

**10. Operating costs by factors**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Materials and supplies	284,865,246,769	344,662,753,852
Labor costs	43,307,157,269	47,429,916,995
Depreciation/amortization of fixed assets	21,532,710,129	18,193,197,201
Expenses for external services	49,551,207,831	39,646,109,522
Other expenses	3,536,978,289	10,154,837,385
<b>Total</b>	<b>402,793,300,287</b>	<b>460,086,814,955</b>

**VII. OTHER DISCLOSURES****1. Transactions and balances with related parties**

The related parties of the Company include the key managers, their related individuals and other related parties.

**1a. Transactions and balances with the key managers and their related individuals**

The key managers include the members of the Board of Directors ("BOD"), the Board of Supervisors ("BOS"), the Board of Management ("BOM") and the Chief Accountant. The key managers' related individuals are their close family members.

The Company has the following transactions with the key managers and their related individuals:

	<b>Current year</b>	<b>Previous year</b>
Advance	20,000,000	-

Outstanding balances with the key managers and their related individuals are presented in Note V.5a.

**Compensation of the key managers**

		<b>Salary</b>	<b>Remuneration</b>	<b>Total compensation</b>
<b>Current period</b>				
Mr. Nguyen Van Sang	Chairman	-	45,000,000	45,000,000
Mr. Nguyen Ninh Dung	BOD Member	-	36,000,000	36,000,000
Ms. Bui Hong Hanh	BOD Member	-	36,000,000	36,000,000
Ms. Nguyen Ngoc Mai	BOD Member	-	36,000,000	36,000,000
Mr. Pham Van Ngoc	BOD Member	-	36,000,000	36,000,000
Ms. Ngo Thu Trang	Head of BOS (from 25 April 2025)		11,000,000	11,000,000



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)**

		<b>Salary</b>	<b>Remuneration</b>	<b>Total compensation</b>
Ms. Phan Thi Hoa	Head of BOS (until 25 April 2025)	-	8,400,000	8,400,000
Ms. Le Thi Thuong	BOS Member (from 25 April 2025)	-	6,600,000	6,600,000
Ms. Pham Thi Hue	BOS Member	-	15,000,000	15,000,000
Mr. Nguyen Van Ban	General Director (until 1 May 2025)	31,973,390	-	31,973,390
Ms. Nguyen Thi Thu Huong	General Director (from 1 May 2025)	79,866,666	13,000,000	79,866,666
	Head of BOS (until 1 May 2025)			
Mr. Nguyen Trong Duc	Deputy General Director	66,774,700	-	66,774,700
<b>Total</b>		<b>178,614,756</b>	<b>243,000,000</b>	<b>421,614,756</b>
<b>Previous period</b>				
Mr. Nguyen Van Sang	Chairman	-	30,000,000	30,000,000
Mr. Nguyen Ngoc Bich	BOD Member (until 25 April 2024)	-	16,000,000	16,000,000
Mr. Nguyen Ninh Dung	BOD Member	-	24,000,000	24,000,000
Ms. Bui Hong Hanh	BOD Member	-	24,000,000	24,000,000
Ms. Tuong Thi Thu Hanh	BOD Member (until 25 April 2024)	-	16,000,000	16,000,000
Ms. Nguyen Ngoc Mai	BOD Member (from 25 April 2024)	-	8,000,000	8,000,000
Mr. Pham Van Ngoc	BOD Member (from 25 April 2024)	-	8,000,000	8,000,000
Ms. Phan Thi Hoa	Head of BOS (until 2 May 2024)	-	16,000,000	16,000,000
Ms. Le Thi Thuong	BOS Member (until 25 April 2025)	-	8,000,000	8,000,000
Ms. Pham Thi Hue	BOS Member	-	12,000,000	12,000,000
Ms. Nguyen Thi Thu Huong	Head of BOS (from 2 May 2024)	-	6,000,000	6,000,000
Mr. Luong Trong Hai	General Director	367,716,000	-	367,716,000
Mr. Nghiem Xuan Truong	Deputy General Director	562,631,422	-	562,631,422
Mr. Nguyen Trong Duc	Deputy General Director	53,858,435	-	53,858,435
Ms. Tran Khiem	Deputy General Director (until 1 July 2024)	280,700,000	-	280,700,000
<b>Total</b>		<b>1,264,905,857</b>	<b>168,000,000</b>	<b>1,432,905,857</b>

**1b. Transactions and balances with other related parties**

<b>Name</b>	<b>Relationship</b>
F.I.T Group., JSC ("FIT")	Parent Company
Pharmaceutical and Medical Equipment Production Trading and Import-Export Joint Venture Company	Subsidiary
VPC - Saigon Pharmaceutical Co., Ltd.	Subsidiary
Benovas Pharmaceutical JSC.	Subsidiary
Benovas Medical Devices JSC.	Subsidiary



**CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)**

<b>Name</b>	<b>Relationship</b>
Benovas Oncology JSC.	Subsidiary
F.I.T Viet Nam Trading and Import Export Co., Ltd.	Entity in FIT's Group
Techno - Agricultural Supplying JSC.	Entity in FIT's Group
F.I.T Land Investment JSC.	Entity in FIT's Group
Westfood Exporting and Processing JSC.	Entity in FIT's Group
TSC Seeds JSC.	Entity in FIT's Group
FIT Consumer JSC.	Entity in FIT's Group
Nong Tin Seeds Corporation	Entity in FIT's Group
Westfood Hau Giang JSC.	Entity in FIT's Group
Khanh Hoa Mineral Water JSC.	Entity in FIT's Group
FIT Cosmetics JSC.	Related party of the Parent Company
Cap Padaran Mui Dinh JSC.	Related party of the BOD Member
Today Cosmetics JSC.	Related party of the Parent Company
Dung Tam Investment JSC.	Related party of the BOD Member

Transactions between the Company and other related parties are as follows:

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
<b><i>F.I.T Group., JSC</i></b>		
Purchase of merchandise and use of services	4,998,960,884	4,530,490,840
<b><i>Benovas Pharmaceutical JSC.</i></b>		
Revenue from sales of merchandise	208,112,752,768	200,873,996,050
Sales returns	4,450,255,795	607,134,033
Expenses for sale support	7,753,915,044	2,695,845,232
<b><i>Benovas Medical Devices JSC.</i></b>		
Sales of merchandise and fixed assets	28,129,701,839	-
Purchase of merchandise	9,835,097,896	-
Cash disbursed under investment cooperation contract	33,900,000,000	2,340,000,000
Profit receivable under investment cooperation contract	607,993,150	124,848,493
<b><i>VPC - Saigon Pharmaceutical Co., Ltd.</i></b>		
Profit receivable under investment cooperation contract	7,071,757,677	7,818,429,728
Cash disbursed under investment cooperation contract	60,000,000,000	-
<b><i>FIT Cosmetics JSC.</i></b>		
Purchase of merchandise	21,828,183	242,679,934
<b><i>F.I.T Viet Nam Trading and Import Export Co., Ltd.</i></b>		
Purchase of merchandise	49,355,036,150	45,096,609,730

*Outstanding balances with other related parties*

Outstanding balances with other related parties are presented in Notes V.3, V.5, V.14 and V.17.



# CUU LONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province

## INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Financial Statements (cont.)

#### 2. Segment information

The Company's principal business activity is the production and sale of pharmaceutical products which is conducted entirely within the territory of Vietnam. As such, the risks and returns associated with the Company are not significantly impacted by differences in types of products and services provided, or by operations in different geographical areas. Accordingly, the Board of Management has determined that the Company operates in a single business segment and a single geographical segment. Therefore, the Company does not present segment reporting by business segments or geographical segments.

#### 3. Subsequent events

There have been no material events after the balance sheet date, which require to make adjustments on the figures or to be disclosed in the Interim Financial Statements.

Prepared on 25 August 2025

Prepared by

Chief Accountant

General Director



Bui Thi My Dang

Bui Thi My Dang

Nguyen Thi Thu Huong