

No.25 CENTRAL PHARMACEUTICAL JSC

Add: 448B Nguyen Tat Thanh Street, Ward Xom Chieu, Ho Chi Minh City, Vietnam

Number: 267- BC/DPTW25

Explaining fluctuations in income statement

SOCIALIST REPUBLIC OF VIETNAM

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Ho Chi Minh City, 16th Oct 2025

**Att: - State Securities Commission of Vietnam;
- Hanoi Stock Exchange**

No.25 Central Pharmaceutical Joint Stock Company (Stock code: UPH) explains changes in business results in 3rd Quarter 2025 compared to 3rd Quarter 2024 as follows:

Items	3rd Quarter 2025	3rd Quarter 2024	Increase/ Decrease	percentage %
Net revenue	26,922,070,566	24,408,623,243	2,513,447,323	10.30%
Cost of goods sold and services rendered	23,633,658,127	20,549,472,582	3,084,185,545	15.01%
Gross profit	3,288,412,439	3,859,150,661	(570,738,222)	-14.79%
Finance Income	352,341,618	208,957,536	143,384,082	68.62%
Selling expenses	270,337,332	332,406,708	(62,069,376)	-18.67%
General and administrative expenses	2,839,048,888	3,384,663,031	(545,614,143)	-16.12%
Other Profit	109,159,635	-	109,159,635	
Accounting profit before tax	640,527,472	351,038,458	289,489,014	82.47%
Net profit after tax	508,653,905	351,038,458	157,615,447	44.90%

Explain:

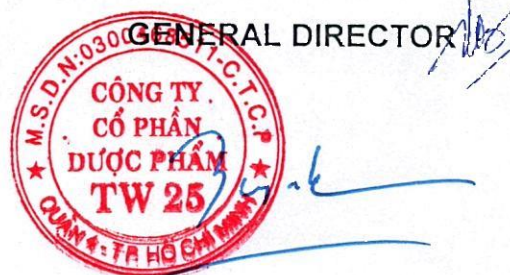
In the third quarter of 2025, revenue increased compared to the same period in 2024, the increased value was 2.51 billion VND, an increase rate of 10.3%, however, the cost of goods sold increased higher than the same period with an increased value of 3.08 billion VND, an increase rate of 15%, causing the gross profit of production and business in the third quarter to decrease by 570 million VND.

However, in the third quarter of 2025, the Company recorded an increase in financial revenue of VND 143 million, while sales and administrative expenses decreased by VND 607.68 million, plus other income recorded from adjusting data with Ho Chi Minh City Tax of VND 109 million, making the Company's pre-tax profit in the third quarter of 2025 increase by VND 289 million, an increase of 82.47% compared to the same period in 2024.

In addition, at September 30, 2025, the Company recorded a deferred corporate income tax expense for the loss from 2021 (previously recorded as an increase in 2024), causing the profit after tax in the third quarter of 2025 to decrease compared to pre-tax profit by nearly VND 132 million and only increase by VND 157 million compared to the profit after tax in the same period.

We commit that the information published above is true and are fully responsible before the law for the information published.

Best Regards,



Nguyen Manh Hai