
No: 02/2026/CBTT-DLVN

Phutho, January 19th, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Respectfully to: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance providing guidelines on disclosure of information on securities market, Viet Nam Medicinal Materials Joint Stock Company hereby discloses the Financial Statement for Quarter IV of 2025 to the Hanoi Stock Exchange as follow:

1. Organization name : Viet Nam Medicinal Materials Joint Stock Company
 - Stock code : DVM
 - Address : Area 8, Phu Ninh Commune, Phu Tho Province, Vietnam
 - Tel : (84-24) 3984 1255
 - Email : headoffice@vietmec.vn
 - Website : <https://duoclieuvietnam.com.vn>
2. Content of information disclosure:
 - The Financial Statement for Quarter IV of 2025:
 - ☒ Separated Financial Statements (Listed organization without subsidiaries and superior accounting unit that has affiliated units);
 - ☐ Consolidated Financial Statements (Listed organization with subsidiaries);
 - ☐ General Financial Statements (Listed organization has affiliated units with separate accounting apparatus);
 - Circumstances requiring explanation of reasons:
 - + The audit organization issues an opinion other than an unqualified opinion on the Financial Statements (for the reviewed/audited Financial Statements):
 - ☐ Yes ☒ No
 - Explanation document in case of "Yes":
 - ☐ Yes ☐ No
 - + Profit after taxes in the reporting period has a difference of at least 5% between the pre-audit and post-audit, is changed from negative to positive or vice versa (for the reviewed/audited Financial Statements):
 - ☐ Yes ☒ No
 - Explanation document in case of "Yes":
 - ☐ Yes ☐ No



- + Profit after enterprise income tax as mentioned in the income statement of the disclosing period increases/decreases by at least 10% compared with the profit after enterprise income tax as disclosed in the same period of the last year:

☒ Yes

☐ No

Explanation document in case of "Yes":

☒ Yes

☐ No

- + Profit after taxes of the period is negative, is changed from positive in the previous period to negative in the current period or vice versa:

☐ Yes

☒ No

Explanation document in case of "Yes":

☐ Yes

☐ No

This information was published on the Company's website on January 19th 2026, as in the link: <https://duoclieuvietnam.com.vn>

We hereby certify that the information provided is true and accurate and we bear the full responsibility to the law for the content of the disclosed information.

Attach:

- Financial Statement for Quarter IV of 2025;
- Explanation document.

Recipients:

- As above.
- Archives: VT, PC.

**REPRESENTATIVE OF VIETNAM MEDICINAL
MATERIALS JOINT STOCK COMPANY
PERSON AUTHORIZED TO DISCLOSE INFORMATION**



TỔNG GIÁM ĐỐC
Vũ Thành Trung



VIET NAM MEDICINAL MATERIALS JOINT STOCK COMPANY

Financial statements for the fourth Quarter, 2025
ended December 31, 2025



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BALANCE SHEET
As of December 31, 2025

ASSETS	Code	Note	Ending balance (December 31, 2025) VND	Opening balance (01/01/2025) VND
A. SHORT-TERM ASSETS	100			940,864,723,951
I. Cash and cash equivalents	110	4.1	851,746,140,245	85,716,381,492
1. Cash	111		1,456,162,697	50,049,634,000
2. Cash equivalents	112		-	35,666,747,492
II. Short-term financial investments	120		152,812,060,655	118,906,968,745
1. Held-to-Maturity Investments	123	4.2	152,812,060,655	118,906,968,745
III. Short-term receivables	130		586,763,204,058	497,612,779,269
1. Short-term trades receivables	131	4.3	460,121,776,697	434,649,297,670
2. Short-term advances to suppliers	132	4.4	102,902,973,949	57,012,618,899
3. Other short-term receivables	136	4.5	40,659,828,917	8,647,804,687
4. Provision for doubtful short-term receivables	137	4.6	(16,921,375,505)	(2,696,941,987)
IV. Inventories	140	4.7	110,667,649,760	238,256,494,183
1. Inventories	141		110,667,649,760	238,256,494,183
V. Other short-term assets	150		47,063,075	372,100,262
1. Short-term prepaid expenses	151	4.8	47,063,075	372,100,262
B. LONG-TERM ASSETS	200		797,447,071,289	693,705,321,666
I. Long-term receivables	210		222,922,076,528	93,577,326,528
1. Other long-term receivables	216	4.5	222,922,076,528	93,577,326,528
II. Fixed assets	220		344,841,798,702	369,926,562,095
1. Tangible Fixed assets	221	4.9	122,962,740,686	137,783,362,447
- Original costs	222		210,955,566,678	210,955,566,678
- Accumulated depreciation	223		(87,992,825,992)	(73,172,204,231)
2. Financial leased fixed assets	224	4.10	16,196,798,195	25,151,899,997
- Original costs	225		42,326,474,802	42,326,474,802
- Accumulated depreciation	226		(26,129,676,607)	(17,174,574,805)

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

VIET NAM MEDICINAL MATERIALS JOINT STOCK COMPANY
Form B 01 - DN

Zone 8, Phu Ninh Commune, Phu Tho Province, Vietnam

3. Intangible fixed assets	227	4.11		206,991,299,651
- Original costs	228		205,682,259,821	210,320,174,528
- Accumulated depreciation	229		210,320,174,528	
			(4,637,914,707)	(3,328,874,877)
III. Investment Real estate	230		-	-
IV. Long-term assets in progress	240			207,741,675,127
1. Construction-in-progress costs	242	4.12	207,748,851,127	207,741,675,127
			207,748,851,127	
V. Long-term financial investments	250	4.2		20,000,000,000
			20,000,000,000	
1. Investment in associates and joint ventures	252			20,000,000,000
			20,000,000,000	
VI. Other long-term receivables	260			2,459,757,916
			1,934,344,932	
1. Long-term prepaid expenses	261	4.8		2,459,757,916
			1,934,344,932	
TOTAL ASSETS (270=100+200)	270		1,649,193,211,534	1,634,570,045,617

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

BALANCE SHEET (Continued)*As of December 31, 2025*

CAPITAL SOURCE	Code	Note	Ending balance (December 31, 2025) VND	Opening balance (01/01/2025) VND
C. I. LIABILITIES	300		873,169,200,135	898,023,038,490
I. Short-term liabilities	310		857,773,883,681	- 869,787,379,806
1. Short-term payables to suppliers	311	4.13	222,479,144,902	92,564,402,663
2. Short-term advances from the buyer	312	4.14	444,476,400	67,689,020
3. Taxes and payables to the State	313	4.18	16,690,100,372	5,735,111,838
4. Payable to employees	314		4,840,985,489	2,981,715,656
5. Short-term accrued expenses	315	4.16	527,811,165	961,039,745
6. Short-term unearned revenue	318	4.17	943,158,685	2,791,437,590
7. Other short-term payables	319	4.15	70,238,548,264	20,119,620,050
8. Short-term loans and financial leases	320	4.19	539,982,885,562	740,666,281,550
9. Reward and welfare funds	322		1,626,772,842	3,900,081,694
II. Long-term liabilities	330		15,395,316,454	- 28,235,658,684
1 Other long-term payables	337	4.15	1,739,412,900	2,349,412,900
1 Long-term borrowings and finance leases	338	4.19	13,655,903,554	25,886,245,784
D. EQUITY	400	4.20	776,024,011,399	736,547,007,127
I. Equity	410		776,024,011,399	736,547,007,127
1. Owner's capital contribution	411		470,577,870,000	427,799,160,000
- Voting Ordinary shares	411a		470,577,870,000	427,799,160,000
2. Additional paid-in capital	412		159,200,000,000	159,200,000,000
3. Fund for investment and development	418		47,074,549,038	44,680,804,805
4. Undistributed Post-tax profit	421		99,171,592,361	104,867,042,322
Accumulated undistributed Post-tax profit to the end of previous period	421a		59,215,839,242	56,992,157,666
- Undistributed Post-tax profit of the current period	421b		39,955,753,119	47,874,884,656
TOTAL CAPITAL SOURCE (440 = 300 + 400)	440		1,649,193,211,534	1,634,570,045,617

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

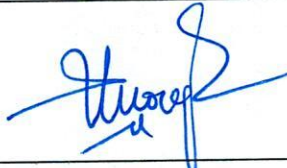
VIET NAM MEDICINAL MATERIALS JOINT STOCK COMPANY

Form B 01 - DN

Zone 8, Phu Ninh Commune, Phu Tho Province, Vietnam



**Prepared by
Le Thi Hang**



**Chief Accountant
Nguyen Thi Huong**



**General Director
Vu Thanh Trung
Phu Tho, Vietnam**

January 19, 2026

INCOME STATEMENT

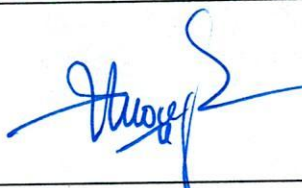
As of December 31, 2025

No	Item	Cod e	Note	The Quarter 4/ 2025	From 01/01 to 31/12/2025	The Quarter 4/ 2024	From 01/01 to 31/12/2024
1	Revenue from sales of merchandise and services	01	5.1	424,685,616,476	1,452,762,828,308	406,894,080,821	1,580,015,291,142
2	Revenue deductions	02	5.2	1,731,371,316	1,860,735,316	-	46,032,000
3	Net revenue from sales of merchandise and services (10 = 01-02)	10		422,954,245,160	1,450,902,092,992	406,894,080,821	1,439,371,590,106
4	Cost of goods sold	11	5.3	389,626,839,793	1,311,030,439,841	367,957,119,500	1,439,371,590,106
5	Gross profit from sales of merchandise and services (20 = 10-11)	20		33,327,405,367	139,871,653,151	38,936,961,321	140,597,669,036
6	Financial income	21	5.4	118,192,890	1,557,828,047	914,124,874	4,592,777,323
7	Financial expenses	22	5.5	10,838,004,309	42,430,767,006	12,768,903,500	47,700,455,832
	Of which: Interest expense	23		10,838,004,309	42,430,767,006	12,768,903,500	47,700,455,832
8	Selling expenses	25	5.6	1,320,703,160	6,938,542,677	2,634,248,501	11,254,728,685
9	Administration expenses	26	5.7	9,042,719,357	41,911,862,582	8,507,709,605	28,419,639,298
10	Net profit from business operation {30 = 20 + (21 - 22) - (25 + 26)}	30		12,244,171,431	50,148,308,933	15,940,224,589	55,401,459,321
11	Other income	31	5.8	780,945	138,724,998	36,515,113	764,983,315
12	Other expenses	32	5.9	42,163,577	3,268,725,659	2,581,117,735	3,179,149,538
13	Other profit (loss) (40 = 31 - 32)	40		(41,382,632)	(3,130,000,661)	(2,544,602,622)	(2,414,166,223)
14	Total Profit (loss) before tax (50 = 30+40)	50		12,202,788,799	47,018,308,272	13,395,521,967	55,401,459,321
15.	Non-deductible expenses			83,188,357	3,673,788,130	2,580,062,735	2,744,813,835
15	Current Corporate Income Tax expenses	51	5.10	2,186,892,945	7,062,555,153	1,430,808,952	7,526,574,665
16	Deferred Corporate Income Tax expenses	52		-	-	-	-
17	Profit after Corporate Income Tax (60=50 - 51 - 52)	60		10,015,895,854	39,955,753,119	11,964,813,015	47,874,884,656
18	Earning per shares	70	5.11	213	849	280	1.119
19	Diluted Earnings Per Share	71	5.11	212.84	849.08	279.68	1,119.00

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.



Prepared by
Le Thi Hang



Chief Accountant
Nguyen Thi Huong



General Director
Vu Thanh Trung
Phu Tho, Vietnam

January 19, 2026

CASH FLOW STATEMENT

As of December 31, 2025
(According to indirect method)

Item	Code	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
		VND	VND
I. I. Cash flow from business operating activities			
1. Revenue from sales, services, and other income	01	1,498,170,825,171	1,543,989,423,007
2. Payments to suppliers of goods, services	02	(1,139,408,372,871)	(1,490,181,136,832)
3. Payments to employees	03	(25,149,682,984)	(40,379,537,699)
4. <i>Payments for interest</i>	04	(42,323,670,777)	(47,722,447,139)
5. Paid Corporate income tax	05	(5,100,000,000)	(821,533,514)
6. Other inflows from business activities	06	276,326,140,476	27,866,622,877
7. Other outflows for business activities	07	(394,619,676,901)	(62,732,426,449)
Cash flow from business operating activities	20	167,895,562,114	69,981,035,749
II. II, Cash flow from investing activities			
1. Outflows for procurement and construction of fixed assets, and other Long-term assets	21	(7,176,000)	(14,021,420,864)
2. Outflows for lending and purchasing debt instruments of other entities	23	(152,235,000,000)	(21,000,000,000)
3. <i>Proceeds from loans and resale of debt instruments of other entities</i>	24	155,792,497,498	39,770,420,337
5. <i>Income from interest, dividends and profits</i>	27	1,221,056,788	2,620,403,844
Net cash flow from investment	30	4,771,378,286	7,269,403,317
III. III, Cash flow from financial activities			
2. Inflows from loans	33	929,280,876,677	1,260,961,313,711
3. Principal repayment	34	(1,181,255,493,444)	(1,203,846,285,492)
4. Repayment of finance lease	35	(4,952,542,428)	(13,534,998,964)
Net cash flow from financial activities	40	(256,927,159,195)	43,580,029,255
Net cash flow during the period	50	(84,260,218,795)	(19,131,603,177)
Cash and cash equivalents at the beginning of the period	60	85,716,381,492	104,847,984,669
Impact of foreign exchange rate changes on foreign currency conversion	61		

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

VIET NAM MEDICINAL MATERIALS JOINT STOCK COMPANY

Form B 03 - DN

Zone 8, Phu Ninh Commune, Phu Tho Province, Vietnam

Cash and equivalents at the end of the period

70

1,456,162,697

85,716,381,492



**Prepared by
Le Thi Hang**



**Chief Accountant
Nguyen Thi Huong**



**General Director
Vu Thanh Trung
Phu Tho, Vietnam
January 19, 2026**

NOTES TO FINANCIAL STATEMENTS (continued)

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. THE BUSINESS OPERATION CHARACTERISTICS**1.1. Form of capital ownership**

The company's charter capital is: 470,577,870,000 VND (In words: Four hundred seventy billion five hundred seventy-seven million eight hundred seventy thousand dong). Total number of shares is 47,057,787 shares

1.2. Business fields

The Company's business sector is the production and wholesale of herbal ingredients and modern medicines.

1.3. Main business line

During the year, the Company's main business lines were: Goods brokerage and auction agency (Details: Goods sales agents; Goods trading brokers); Wholesale of raw agricultural and forestry products (except wood, bamboo, rattan) and live animals (except those prohibited by the State); Wholesale of food (Details: Trading in functional foods; Wholesale of sugar, milk and dairy products, confectionery and products processed from cereals, flour, starch); Wholesale of beverages; Wholesale of other household items (Details: Wholesale of medical equipment; Wholesale of perfumes, cosmetics and hygiene products; Wholesale of drugs (not operating at headquarters); Wholesale of medicinal materials, oriental medicine, and herbal medicines); Wholesale of other machinery, equipment and spare parts (Details: Wholesale of medical machinery and equipment); Other specialized wholesale not elsewhere classified (Details: Wholesale of industrial chemicals such as Essential oils, colorants, perfumes and flavourings, soda, industrial salt; Wholesale of pharmaceuticals (Modern pharmaceutical, vaccines, medical biologicals); Growing spice crops, medicinal plants, perennial aromatic plants; Growing other perennial plants; Propagating and caring for annual plant varieties; Cultivation service activities; Livestock service activities; Post-harvest service activities; Seed treatment for propagation;

Organizing trade introduction and promotion (except press conferences); Other remaining business support service activities not classified elsewhere (Details: Import and export of company's business items); Other education services not classified elsewhere; Education support services; Real estate business, land use rights owned, used or leased (Details: Real estate business); Real estate consulting, brokerage, auction, land use rights auction (Details: Real estate consultancy and brokerage); Scientific research and technological development in the field of natural sciences; Scientific research and technological development in the field of science, engineering and technology; Scientific research and technological development in the field of agricultural sciences; Advertising (excluding tobacco advertising); Other professional, scientific and technological activities not elsewhere classified (Details: Technology transfer consulting); Retail sale of food, foodstuff, beverages, cigarettes, and tobacco accounts with a large proportion in general merchandise stores; Retail sale of beverages in specialized stores; Processing of milk and dairy products; Manufacture of other chemical products not elsewhere classified (Details: Production of natural essential oils); Production of drugs, pharmaceutical chemicals and medicinal materials (Details: Pharmaceutical manufacturing enterprises; Production of raw materials for modern medicine; Production of vaccines and medical biological products (biological products for human use); Road freight transport;

NOTES TO FINANCIAL STATEMENTS (continued)

Warehousing and storage of goods (excluding real estate business); Retail sale of drugs, medical equipment, cosmetics and hygiene products in specialized stores (Details: Retail establishments selling oriental medicine and herbal medicines; Retailing medical equipment, cosmetics and hygiene products in specialized stores).

1.4. Normal operating cycle

The Company's normal operating cycle does not exceed 12 months.

1.5. Characteristics of business operations during the period that affect financial statements

During the fourth quarter accounting period ending December 31, 2025, there were no activities that significantly affected the indicators on the Company's Financial Statements.

1.6. Business structure

Company name	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting rights (%)	Principal activities
Joint-ventures and associates				
VIBFA Joint Stock Company	Ha Noi	40.00%	40.00%	Product distribution

Dependent units without legal entity status and dependent accounting

Subsidiary name	Address
Headquarter: Viet Nam Medicinal Materials Joint Stock Company	Zone 8, Phu Ninh commune, Phu Ninh district, Phu Tho province
Branch of Viet Nam Medicinal Materials Joint Stock Company in Ha Noi	No. 139, Hong Tien Street, Bo De Ward, Long Bien District, Hanoi City
Branch of Viet Nam Medicinal Materials Joint Stock Company in Hai Phong	SB02 Vinhomes Marina Cau Rao 2, An Bien Ward, Hai Phong City, Vietnam
Branch of Viet Nam Medicinal Materials Joint Stock Company in Ho Chi Minh City	D9-04, D9 Street, Mahattan Townhouse Area, Vinhomes Grand Park, Long Binh Ward, Ho Chi Minh City

1.7. Information comparability declaration in Financial statements

The figures presented in the financial statements for the period ended December 31, 2025 are comparable with the corresponding figures for the previous year.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND ACCOUNTING PERIOD**2.1. Basis of preparation of Financial Statements**

The accompanying financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of financial statements.

The accompanying financial statements are not intended to present the financial position, Income Statement and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2. Going concern assumption

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

NOTES TO FINANCIAL STATEMENTS (continued)

There have been no events which cast significant doubt on the Company's ability to continue as a going concern and the Company has no intention or necessity to cease operations or to reduce the scale of its operations significantly.

2.3. Fiscal year

The fiscal the Company year begins on the first of January and end on the thirty-first of December of each year.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1. Accounting estimates**

The preparation of this financial statements in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and the presentation of contingent liabilities and assets at the date of the financial statements as well as the reported amounts of revenue and expenses during the financial year. Although these accounting estimates are made based on the best knowledge of the Board of Management, actual results may differ from these estimates and assumptions.

3.2. Foreign currency transactions

Transactions arising in currencies other than the Company's accounting currency (USD) is accounted for at the actual transaction exchange rate on the date of transaction according to the following principles:

- Transactions giving rise to receivables are accounted for at the purchasing rate of the commercial bank where the Company designates the customer to make payment;
- Transactions giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company intends to conduct transactions; and
- Asset purchases or expenses paid immediately in foreign currency (not through accounts payable) are accounted for at the buying rate of the commercial bank where the enterprise makes the payment.

The exchange rate used to re-evaluate the balance of foreign currency monetary items at the end of the fiscal year is determined according to the following principles:

- Monetary items classified as assets are accounted for at the buying exchange rate of the commercial bank where the Company regularly conducts transactions; and
- Monetary items classified as debts are accounted for at the selling exchange rate of the commercial bank where the Company regularly conduct transactions; and

All actual exchange differences arising during the year and differences arising from the revaluation of foreign currency balances at the end of the period are taken to the income statement.

3.3. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

3.4. Financial investment**Trading securities**

Trading securities are securities held by the Company for trading purposes.

NOTES TO FINANCIAL STATEMENTS (continued)

Trading securities are initially recorded at cost, which includes purchase price and any costs directly attributable to the acquisition of the trading securities. The Board of Directors then conducts a review of all investments to record provisions at the end of the accounting period. Provision for diminution in value of trading securities is made when the book value is higher than the market value of these trading securities. The fair value of an investment in shares traded on the market of unlisted public companies (UPCoM) is determined by the average reference price in the 30 most recent consecutive trading days prior to the balance sheet date. The difference between the provision made at the end of this accounting period and the provision made at the end of the previous accounting period is recorded as an increase or decrease in financial expenses in the accounting period. The amount of the provision reversed does not exceed the original carrying amount.

The time of recording trading securities is the time when the Company has ownership, specifically as follows:

Listed securities are recorded at the time of order matching; and

Unlisted securities are recorded at the time of official ownership as prescribed by law.

Gains or losses from the liquidation or sale of trading securities are recognized in the income statement. Cost of goods sold is determined using the moving average method.

Investment in an associates

Associated companies are all companies in which the Company has significant influence but not control, generally demonstrated through holding between 20% and 50% of the voting rights in that company.

Investments in associates are initially recognized at cost, which includes purchase price plus any costs directly attributable to the acquisition. Then, The Board of Directors then conducts a review of all investments to record provisions at the end of the accounting period.

3.5. Receivables

Receivables represent the amounts recoverable from customers or other parties. Receivables are presented at its carrying amount less allowance for doubtful receivables.

Provision for doubtful receivables is made for each doubtful receivables based on the aging analysis of overdue debts or the estimated potential loss, or for receivables where the debtor is unlikely to pay due to liquidation, bankruptcy, or similar difficulties.

3.6. Inventories

Inventories are measured at the lower of original cost and net realizable value. The original cost of inventories includes direct materials, direct labor and, where applicable, those overheads incurred in bringing the inventories to their present location and condition.

Inventories are valued using the weighted average cost method and are accounted for using the perpetual inventory method.

Net realizable value is determined as the estimated selling price less the estimated costs necessary to make the sale.

The Company's inventory impairment provision is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make provisions for obsolete, damaged, or substandard inventories and in cases where the original cost of inventories is higher than their net realizable value at the end of the accounting period.

3.7. Tangible Fixed assets

Fixed tangible fixed assets are stated at original cost less accumulated depreciation.

The original cost of tangible fixed assets formed through goods purchase comprises the purchase price and any other costs directly attributable to bringing the assets to working condition for their

NOTES TO FINANCIAL STATEMENTS (continued)

intended use. For fixed assets formed through capital construction investment via contracting or self-construction and production, the original cost is the final settlement price of the construction project according to the current regulations on investment and construction management, other directly related costs, and registration fees (if any). In cases where a project has been completed and put into use but the final settlement has not yet been approved, the original cost of fixed assets is recorded at a provisional price based on the actual costs incurred to acquire the fixed assets. The provisional initial cost will be adjusted according to the final price approved by the competent authorities.

Depreciation

Depreciation is recognized using the straight-line method based on the estimated useful life, in compliance with the regulations set forth in Circular 45/2013/TT-BTC dated April 25, 2013, as amended and supplemented by Circular 147/2016/TT-BTC dated October 13, 2016, and Circular 28/2017/TT-BTC dated April 12, 2017, guiding the regime for management, use, and depreciation of fixed assets, specifically as follows:

	Current year	Previous year
Buildings and structures	05 – 25	05 – 25
Machinery and and equipment	03 – 10	03 – 10
Means of transportation and transmission	04 – 07	04 – 07
Management tools and equipment	04 – 06	04 – 06
Other tangible fixed assets	03 – 15	03 – 15

3.8. Leased Assets

The Company recognizes finance leased assets as its own assets at the fair value of the leased asset at the inception of the lease or at the present value of the minimum lease payments, whichever is lower. The corresponding liability to the lessor is recorded on the Balance Sheet as a finance lease liability. Lease payments are split into finance charges and principal repayment to achieve a constant periodic rate of interest on the remaining balance of the lease. Finance lease costs are recognized in the income statement, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's policy on borrowing costs (see below).

A lease is classified as an operating lease when the lessor retains a majority of the rewards and is subject to the risks of ownership of the asset. Operating lease costs are recognized in the Income Statement on a straight-line basis over the lease term. Any upfront payments received or receivable to facilitate the execution of an operating lease are also recognized on a straight-line basis over the lease term.

Finance leased assets are depreciated over their estimated useful lives in the same manner as the Company's own assets. However, if it is not reasonably certain that the lessee will obtain ownership of the asset at the end of the lease term, the leased asset is depreciated over the shorter of the lease term or the asset's useful life:

	[Years]
Machinery and and equipment	05 - 10

3.9. Intangible fixed assets

Intangible fixed are stated at cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the assets are ready for use. Expenditures relating to intangible fixed assets incurred after initial recognition are recognized as expenses in the period in which they are incurred, unless they are associated with a specific intangible fixed asset and result in an increase in the economic benefits derived from the asset.

NOTES TO FINANCIAL STATEMENTS (continued)

Depreciation is recognized using the straight-line method based on the estimated useful life, in compliance with the regulations set forth in Circular 45/2013/TT-BTC dated April 25, 2013, as amended and supplemented by Circular 147/2016/TT-BTC dated October 13, 2016, and Circular 28/2017/TT-BTC dated April 12, 2017, guiding the regime for management, use, and depreciation of fixed assets, specifically as follows:

Land use rights with a finite useful life are amortized over the remaining useful life. Land use rights with an indefinite useful life are recognized at cost and are not amortized.

Computer software is amortized over 2-4 years.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense for the period.

3.10. Construction-in-progress costs

Construction in progress represents the value of assets in the process of installation or construction for business, rental or administrative purposes, or for any other purposes, recorded at original cost, including all costs necessary for new construction or repair, renovation, expansion or technical re-equipment of works such as construction costs, equipment costs, construction investment consulting costs; and other expenses that have not been completed and handed over. Depreciation of these assets, like other fixed assets, will begin when the assets are ready for use.

3.11. Business cooperation contract**Jointly controlled assets**

The Company recognizes in its Financial Statements business cooperation contracts in the form of jointly controlled assets as follows:

- The Company's share in jointly controlled assets is classified according to the nature of the assets.
- The Company's own separately incurred liabilities.
- The portion of the liability arising jointly with other joint venture partners from the operations of the joint venture.
- Income from the sale or use of the portion of products/services shared from joint ventures, together with the portion of expenses incurred and shared from the joint venture's operations.
- The expenses of Company incurred capital contributions to joint ventures.

Fixed assets and investment properties contributed to business cooperation contracts without transferring ownership to the joint ownership of the joint venture parties are not derecognized. In the case where the Company receives contributed assets to a joint venture, these are monitored as assets held in custody and are not recorded as an increase in assets and business capital.

Fixed assets and investment real estate contributed as capital to a business cooperation contract with ownership transfer and in the process of construction of jointly controlled assets are recorded as a decrease in assets in the accounting books and the asset value is recorded in the cost of unfinished basic construction. Upon completion and handover for use of the jointly controlled assets, based on the value of the assets allocated, the Company recognizes an increase in its own assets in accordance with their intended use.

Jointly Controlled Operations

The Company recognizes the following items in its Financial Statements for business cooperation contracts in the form of jointly controlled operations:

- The value of the property currently under the Company's ownership
- Liabilities borne by the Company
- Revenue shared from the sale of goods or or provision of services of the joint venture;
- Expenses borne by the Company.

NOTES TO FINANCIAL STATEMENTS (continued)

3.12. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. Prepaid expenses of Company includes the following costs:

Pre-Operating Costs

Pre-operating costs include training, advertising and promotion costs prior to Company officially commenced its production and operations. These costs are allocated to expenses using the straight-line method over 36 months since Company commenced its production and operations.

Tools and Equipment

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period not exceeding 36 months

Costs for fixed assets repair

Significant one-off fixed asset repair costs are amortized to expenses using the straight-line method over 36 months.

Prepaid Land Lease

Prepaid land lease represents the land rental fees paid in advance for the land the Company is currently using. Prepaid land rental is allocated to expenses using the straight-line method over the lease term.

3.13. Payables and Accrued Expenses

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

Classification of payables as trade payables, accrued expenses, and other payables is based on the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Company.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance. When such expenses arise, if there is a difference with the amount deducted, the accountant will record additional expenses or reduce the expenses corresponding to the difference.
- Other payables reflect non-commercial payables unrelated to transactions of purchasing, selling, and providing goods and services.

3.14. Borrowings and Finance Lease Liabilities

Borrowings are tracked for each lender, each loan agreement, and the repayment term of the loans. In the case of foreign currency borrowings, detailed tracking is maintained in the original currency.

3.15. Borrowing Costs

Borrowing costs are recognized as an expense in the period in which they are incurred, except when they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Income arising from temporary investment of loans is recorded as a

NOTES TO FINANCIAL STATEMENTS (continued)

reduction in the original cost of related assets. For separate loans for the construction of fixed assets or investment real estate, interest is capitalized even if the construction period is less than 12 months.

3.16. Unearned revenue

Unearned revenue is revenue received in advance for one or more financial years, consisting primarily of rental revenue from business premises. The Company records unearned revenue corresponding to the portion of the obligation that the Company will have to perform in the future. When the revenue recognition conditions are met, unearned revenue will be recorded in the income statement in the accounting period corresponding to the portion that satisfies the revenue recognition conditions.

3.17. Equity

Owner's equity is recorded at the actual capital contributed by shareholders.

3.18. Profit Distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of contributed assets, interest on revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders, and the list of shareholders entitled to receive the dividend is finalized

The company sets aside the following funds:

Reward and welfare funds

The Reward and Welfare Fund is appropriated from the Company's profit after corporate income tax according to the plan of the Board of Directors and approved by the General Meeting of Shareholders. The fund is presented as a liability on the balance sheet. The fund is used for rewards, material incentives, serving public welfare needs, improving and enhancing the material and spiritual life of workers.

Fund for investment and development

The Fund for investment and development is appropriated from the Company's profit after corporate income tax according to the plan of the Board of Directors and approved by the General Meeting of Shareholders. The fund is presented as a liability on the balance sheet and is used for investment in expanding production and business scale or in-depth investment of the enterprise.

3.19. Revenue and income recognition**Revenue from sales of goods and finished products**

Revenue from the sale of goods and finished products is recognized when all of the following conditions are simultaneously satisfied:

- The company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer.
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined relatively reliably.
- The company has received or will receive economic benefits from the sales transaction.
- The costs related to the sales transaction can be determined.

NOTES TO FINANCIAL STATEMENTS (continued)

Revenue from providing services

Revenue from service transactions is recognized when the outcome of such transactions can be reliably estimated. When services are performed over multiple periods, revenue is recognized in the period in which the services are rendered, based on the stage of completion of the transaction at the end of the reporting period. The outcome of a service transaction is determined when all of the following conditions are satisfied:

- Revenue is determined relatively reliably.
- It is possible to obtain economic benefits from the service provision transaction.
- Determined the completed works as of the end of the fiscal year
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined

Processing revenue

Revenue from processing activities for materials and goods is the actual processing fee earned, excluding the value of the materials and goods received for processing.

Financial income**Interest**

Interest is recognized on an accrual basis, determined by the balances of the deposit and loan accounts and the effective interest rate for each period.

3.20. Cost of goods sold and services rendered

Cost of goods sold includes the cost of products, goods and services provided during the year and is recorded in accordance with revenue consumed during the year. For direct material costs that exceed normal levels, labor costs, and fixed general production costs that are not allocated to the value of products in stock, accountants must immediately calculate it into cost of goods sold (after deducting compensation, if any) even when the products and goods have not been determined to be consumed.

3.21. Financial expenses

Financial expenses reflect financial operating expenses incurred during the fiscal year, mainly including provisions for devaluation of trading securities; provisions for losses on investments in other entities; time value of cash flows discounted from provisions; borrowing costs; losses incurred when selling foreign currencies and exchange rate losses.

3.22. Selling expenses

Selling expenses reflect costs incurred in the process of selling goods, and providing services.

3.23. Administration expenses

Administration expenses reflect actual costs incurred in the general management process of the Company, mainly including costs for salaries of management staff; social insurance, health insurance, union fees, unemployment insurance of management staff; office materials costs; depreciation costs; taxes, fees and charges; provision costs; outsourced services and other costs.

3.24. Tax

Corporate income tax represents the sum of current and deferred tax liabilities.

Current tax payable is based on taxable income for the year. Taxable income differs from profit before tax as reported in the Income Statement because between concepts and As a it excludes items of income or expense that are deductible in other years (including losses carried forward, if any) and further excludes items that are not taxable or deductible.

NOTES TO FINANCIAL STATEMENTS (continued)

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities in the financial statements and is recorded under the Balance Sheet method. Deferred income tax liabilities are recognized for all taxable temporary differences, while deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change over time, and the final determination of corporate income tax is subject to the results of inspections by the competent tax authorities.

Other taxes are applied according to current tax laws in Vietnam.

3.25. Financial instruments**Initial recognition**

Financial assets: At the date of initial recognition, financial assets are recorded at cost plus that are directly attributable to the acquisition of the financial assets. The Company's financial assets include cash, cash equivalents, trade receivables, other receivables, deposits, financial investments and derivative financial instruments.

Financial liabilities: At the date of initial recognition, financial liabilities are recorded at cost plus that are directly attributable to the issuance of the financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses, finance lease liabilities, borrowings, and derivative financial instruments.

Re-evaluate after initial recognition

Currently, there are no regulations on the revaluation of financial instruments after initial recognition.

3.26. Stakeholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering related party relationships, the substance of the relationship is given more emphasis than the legal form.

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**4.1. Cash and cash equivalents**

	Ending balance (31/12/2025) VND	Opening balance (01/01/2025) VND
Cash	994,187,714	4,806,201,036
Demand deposit	461,974,983	45,243,432,964
Cash equivalents		35,666,747,492
	1,456,162,697	85,716,381,492

NOTES TO FINANCIAL STATEMENTS (continued)

4.2. Financial investment

	Ending balance		Opening balance	
	Original cost VND	Carrying amount VND	Original cost VND	Carrying amount VND
Short-term				
Term Deposit (i)	152,812,060,655	152,212,060,655	118,906,968,745	118,906,968,745
Long-term				
	152,812,060,655	152,212,060,655	118,906,968,745	118,906,968,745

(i) Deposits at commercial banks and foreign bank branches in Vietnam with terms from 03 to 06 months, interest rates from 1.5%/year to 4.8%/year.

4.3. Short-term trades receivables

	Ending balance (31/12/2025) VND	Opening balance (01/01/2025) VND
Ha Noi Pharma Joint Stock Company	2,496,756,019	6,184,307,597
Phu Tho Provincial General Hospital	19,692,021,636	15,825,677,084
Vitamec Joint Stock Company	48,274,212	26,122,076,635
DP EUPHAR Joint Stock Company		8,060,656,290
333 Bac Lieu Joint Stock Company	85,973,383,277	45,876,419,693
Expos Joint Stock Company	61,751,320,802	39,501,416,797
Romas Joint Stock Company	58,347,024,149	53,779,839,068
UNESFA Joint Stock Company	69,207,796,795	42,660,512,694
TW9 Joint Stock Company	20,000,585,807	40,958,721,906
No 5 Central Joint Stock Company	37,215,148,638	39,073,907,418
Other trade receivables	105,389,465,362	116,605,762,488
	460,121,776,697	434,649,297,670

4.4. Short-term advances to suppliers

4.4.1. Short-term advances to suppliers

	Ending balance VND	Opening balance VND
Saigonfa Joint Stock Company	-	3,738,385,509
B-Pharm Vietnam Company Limited (i)	48,565,345,525	48,565,345,525
Ngoc Duy Phu Tho Company Limited	2,405,906,860	2,405,906,860
Other advances to the suppliers	51,931,721,564	2,302,981,005
	102,902,973,949	57,012,618,899

NOTES TO FINANCIAL STATEMENTS (continued)

(i) According to contracts No. VM10 between Viet Nam Medicinal Materials Joint Stock Company (The buyer) and B-Pharm Vn Co., LTD (seller) signed on May 10, 2021 on the purchase and sale of machinery and equipment to serve the production of products.

4.5. Other short-term receivables**4.5.1. Other short-term receivables**

	Value VND	Provision VND	Value VND	Provision VND
Deposits, collateral	1,545,126	-	2,450,745	-
Interest receivables from lending to others.	85,146,137	-	788,731,065	-
VAT of financial lease assets	573,137,654	-	856,622,877	-
Deposit to buy real estate	40,000,000,000	-	7,000,000,000	-
Other receivables				
	40,659,828,917	-	8,647,804,687	-

4.5.2. Other long-term receivables

	Ending balance		Opening balance	
	Value VND	Provision VND	Value VND	Provision VND
Deposits, collateral	2,257,076,528	-	2,257,076,528	-
Govamec Central Pharmaceutical Joint Stock Company (i)		-	40,665,250,000	-
Tuyen Quang Biological Joint Stock Company (ii)		-	40,655,000,000	-
Minh Khang Pharmaceutical and Herbal Joint Stock Company (iii)	10,000,000,000	-	10,000,000,000	-
2,257,076,528 Vitamec Joint Stock Company	210,665,000,000			
	222,922,076,528		93,577,326,528	-

(i) Receivables from Investment Cooperation Contract No. 26/2023/HDHT/VIETMEC-GOVAMEC dated November 26, 2023 between Viet Nam Medicinal Materials Joint Stock Company and Govamec Central Pharmaceutical Materials Joint Stock Company on investment cooperation in the Project for Investment and Support for the Development of Precious Medicinal Herb Areas in Sapa Town, Lao Cai Province; The capital for cooperation is 81,330,500,000 VND, representing 35% of the total investment capital of the project; Method of after-tax profit distribution

(ii) Receivables from Investment Cooperation Contract No. 25/2023/HDHT/VM-SHTQ dated October 25, 2023 between Viet Nam Medicinal Materials Joint Stock Company and Tuyen Quang Biological Joint Stock Company on investment cooperation in the Project for Investment and Support for the development of precious medicinal herb area in Na Hang district, Tuyen Quang province; The capital for cooperation is 81,310,000,000 VND, accounting for 35% of the total investment of the project; Method of after-tax profit distribution

NOTES TO FINANCIAL STATEMENTS (continued)

(iii) According to the investment cooperation contract 0312/2024/HDDT/DLVN.MK on the project "Investment and support for the development of precious medicinal herb growing areas" in Bac Ai district, Ninh Thuan province signed on December 3, 2024 between Viet Nam Medicinal Materials Joint Stock Company (VIETMEC) (Party A) and Minh Khang Pharmaceutical And Herbal Joint Stock Company (Party B):

- General Objective: Forming a value chain system for developing precious medicinal herbs; forming awareness of cultivating medicinal herbs according to the value chain and preserving medicinal herb genetic resources to ensure quality management processes and standards; combining protection and sustainable forest development.
- Project implementation location. The locations are distributed in the communes of Phuoc Tien, Phuoc Tan, Phuoc Binh, and Phuoc Hoa. These areas are invested and renovated to produce precious medicinal herbs in the project.
- Project duration: 25 years from the date of acceptance of the completed construction put into use (investment carried out from: 01/2025; estimated date of putting the project into operation: 04/2025)
- Total investment: 250,000,000,000 VND (Two hundred and fifty billion VND)
- Capital contribution ratio: Party A invested 50,000,000,000 (Fifty billion VND) equivalent to 27% of the total project; Party B invested 132,000,000,000 (One hundred thirty-two billion VND) equivalent to 73% of the total project capital contribution.

IV. Receivables from Investment Cooperation Contract No. 26/2023/HDHT/VIETMEC-GOVAMEC dated November 26, 2023 between Viet Nam Medicinal Materials Joint Stock Company and Govamec Central Pharmaceutical Materials Joint Stock Company on investment cooperation in the Project for Investment and Support for the Development of Precious Medicinal Herb Areas in Sapa Town, Lao Cai Province; The capital for cooperation is 81,330,500,000 VND, representing 35% of the total investment capital of the project; Method of after-tax profit distribution

Receivables under Investment Cooperation Agreement No. 2510/2025/HDHTDT/VM-VTM dated October 25, 2025 between Viet Nam Medicinal Materials Joint Stock Company and Vitamec Joint Stock Company regarding the investment cooperation in the Project for investment and development support of production areas for medicinal materials, modern medicines, and medical equipment in Kim Thanh, Ban Vuoc, Quang Kim, Lao Cai province; with a total investment capital of VND 536,159,000,000. Viet Nam Medicinal Materials JSC participates with a contribution of VND 268,079,000,000, accounting for 50% of the total project investment; Method of distribution: After-tax profits.

VIET NAM MEDICINAL MATERIALS JOINT STOCK COMPANY
NOTES TO FINANCIAL STATEMENTS (continued)

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4.6. Bad debts

	Overdue period	Ending balance		Overdue period	Opening balance	
		Original cost VND	Provision VND		Original cost VND	Provision VND
Other organizations and individuals						
General Hospital of Medical College of Quang Nam	More than 3 years	916,989,150	(916,989,150)	More than 3 years	916,989,150	(916,989,150)
Phu Tho General Hospital	Less than 1 year	552,227,323	(209,251,117)		1,036,731,048	-
General Hospital of Huong Khe District	More than 3 years	306,218,650	(306,218,650)	More than 3 years	306,218,650	(306,218,650)
Bim Son General Hospital	More than 3 years	456,277,500	(375,879,000)	More than 3 years	375,879,000	(375,879,000)
Thu Duc City Hospital	More than 3 years			More than 3 years	203,733,600	(203,733,600)
Nghe An Traditional Medicine Hospital	Less than 1 year	355,894,560	(355,894,560)		1,050,981,750	-
Quang Nam General Hospital	More than 3 years	249,891,061	(249,891,061)	More than 3 years	516,108,130	(344,764,930)
Duy Tien Town Medical Center	More than 3 years	109,249,350	(109,249,350)	More than 3 years	109,249,350	(109,249,350)
DP EUPHAR Joint Stock Company	More than 3 years			More than 3 years	8,060,656,290	-
Ha Nam General Hospital	From 2-3 years					-
Other entities		37.036.771.847	(14,398,002,617)		6,437,216,816	(440,107,307)
		39.983.519.441	(16,921,375,505)		19,013,763,784	(2,696,941,987)

NOTES TO FINANCIAL STATEMENTS (continued)

4.7. Inventories

	Ending balance		Opening balance	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials, supplies	86,747,052,573	-	114,612,902,897	
Unfinished production costs	9,916,231,353	-	9,227,046,875	
Finished product	4,663,212,304	-	84,864,073,866	
Goods	9,341,153,530	-	29,552,470,545	
	110,667,649,760	-	238,256,494,183	

4.8. Prepaid expenses

4.8.1. Short-term prepaid expenses

	Ending balance VND	Opening balance VND
Used tools and equipment	-	714,587
Insurance costs		136,109,163
Other amounts	47,063,075	235,276,512
	47,063,075	372,100,262

4.8.2. Long-term prepaid expenses

	Ending balance VND	Opening balance VND
Used tools and equipment		1,091,620,763
Insurance costs		59,794,564
Land rental cost		371,821,477
Other amounts	1,934,344,932	936,521,112
	1,934,344,932	2,459,757,916

NOTES TO FINANCIAL STATEMENTS (continued)

4.9. Status of decrease and Increase of Tangible fixed assets

	<i>Buildings, structures</i> VND	<i>Machinery and equipment</i> VND	<i>Means of transport</i> VND	<i>Management tools and equipment</i> VND	<i>Other tangible fixed assets</i> VND	<i>Total</i> VND
ORIGINAL COST						
Beginning balance	107,066,114,168	76,927,478,487	10,495,018,300	8,647,549,804	7,819,405,919	210,955,566,678
Increase during the period	-	-	-	-	-	-
Decrease during the period	-	-	-	-	-	-
Ending balance	<u>107,066,114,168</u>	<u>76,927,478,487</u>	<u>10,495,018,300</u>	<u>8,647,549,804</u>	<u>7,819,405,919</u>	<u>210,955,566,678</u>
ACCUMULATED DEPRECIATION						
Beginning balance	27,049,576,481	33,037,197,777	5,046,811,430	5,053,066,630	2,985,551,913	73,172,204,231
Increase during the period	4,701,955,809	6,927,746,913	1,603,564,450	861,018,563	726,336,026	14,820,621,761
- Depreciation during the year	4,701,955,809	6,927,746,913	1,603,564,450	861,018,563	726,336,026	14,820,621,761
Decrease during the period	-	-	-	-	-	-
Ending balance	<u>31,751,532,290</u>	<u>39,964,944,690</u>	<u>6,650,375,880</u>	<u>5,914,085,193</u>	<u>3,711,887,939</u>	<u>87,992,825,992</u>
RESIDUAL VALUE						
At the beginning of the period	<u>80,016,537,687</u>	<u>43,890,280,710</u>	<u>5,448,206,870</u>	<u>3,594,483,174</u>	<u>4,833,854,006</u>	<u>137,783,362,447</u>
At the end of the period	<u>75,314,581,878</u>	<u>36,962,533,797</u>	<u>3,844,642,420</u>	<u>2,733,464,611</u>	<u>4,107,517,980</u>	<u>122,962,740,686</u>

Original price of tangible fixed assets that have been fully depreciated but are still in use:

NOTES TO FINANCIAL STATEMENTS (continued)

- At the beginning of the period	3,605,548,427	2,250,790,500	372,932,845	39,090,909	769,970,681	7,038,333,362
- At the end of the period	<u>9,274,882,618</u>	<u>12,409,658,702</u>	<u>502,332,845</u>	<u>2,428,114,302</u>	<u>1,498,014,318</u>	<u>26,113,002,785</u>
- Remaining value of tangible fixed assets used as mortgages and pledges to secure loans:						
- At the beginning of the period	80,016,537,687	43,890,280,710	5,448,206,870	-	-	129,355,025,267
- At the end of the period	<u>80,016,537,687</u>	<u>43,890,280,710</u>	<u>5,448,206,870</u>	-	-	<u>129,355,025,267</u>

NOTES TO FINANCIAL STATEMENTS (continued)

4.10. Financial leased assets

	Machinery and equipment VND	Total VND
ORIGINAL COST		
Beginning balance	42,326,474,802	42,326,474,802
Increase during the period		-
Decrease during the period		-
Ending balance	<u>42,326,474,802</u>	<u>42,326,474,802</u>
ACCUMULATED DEPRECIATION		
Beginning balance	17,174,574,805	17,174,574,805
Increase during the period	8,955,101,802	8,955,101,802
- Depreciation during the year	8,955,101,802	8,955,101,802
Ending balance	<u>26,129,676,607</u>	<u>26,129,676,607</u>
RESIDUAL VALUE		
At the beginning of the period	<u>25,151,899,997</u>	<u>25,151,899,997</u>
At the end of the period	<u>16,196,798,195</u>	<u>16,196,798,195</u>

4.11. Intangible fixed assets

	Land Use Rights VND	Other assets VND	Total VND
ORIGINAL COST			
Beginning balance	210,141,494,528	178,680,000	210,320,174,528
Increase during the period	-	-	-
Decrease during the period	-	-	-
Ending balance	<u>210,141,494,528</u>	<u>178,680,000</u>	<u>210,320,174,528</u>
ACCUMULATED DEPRECIATION			
Beginning balance	3,161,669,472	167,205,405	3,328,874,877
Depreciation during the year	1,297,565,235	11,474,595	1,309,039,830
Disposals	-	-	-
Ending balance	<u>4,459,234,707</u>	<u>178,680,000</u>	<u>4,637,914,707</u>
RESIDUAL VALUE			
At the beginning of the period	<u>206,979,825,056</u>	<u>11,474,595</u>	<u>206,991,299,651</u>
At the end of the period	<u>205,682,259,821</u>	<u>-</u>	<u>205,682,259,821</u>

NOTES TO FINANCIAL STATEMENTS (continued)

4.12. Construction-in-progress costs

	Ending balance VND	Opening balance VND
Machinery and equipment for cancer treatment drug production factory	79,275,269,136	79,275,269,136
Machinery, equipment and testing research systems	9,408,670,786	9,408,670,786
Smoke exhaust system for 5-storey building at Phu Tho Factory	602,742,536	602,742,536
Land purchase cost for the Project of Center for conservation of precious medicinal materials and Medicinal Plant Development under Forest Canopy (i)	88,000,000,000	88,000,000,000
IPO project investment costs	13,982,407,027	13,982,407,027
Investment costs for Pharmacy at Ngo Gia Tu	424,468,000	424,468,000
Landfill costs at Phu Tho Factory	6,954,850,000	6,954,850,000
Other investment costs	9,100,443,642	9,093,267,642
	207,748,851,127	207,741,675,127

(i) Pursuant to Resolution No. 05A/2022/NQ-HĐQT/DLVN dated May 13, 2022 of the Board of Directors of Viet Nam Medicinal Materials Joint Stock Company on approving the Project to establish a Center for conservation of precious medicinal materials and development of medicinal materials under forests in Yen Son commune, Thanh Son district, Phu Tho province, the Company purchased 02 plots of land with a total area of 571,000 m² in Yen Son commune, Thanh Son district, Phu Tho province with a transfer price of VND 88,000,000,000; Purpose of use: RTs; Expiry date: By 2054, the Company is converting the land use term to 50 years.

4.13. Short-term payables to suppliers

	Ending balance		Opening balance	
	Value VND	Amount likely to be paid VND	Value VND	Amount likely to be paid VND
Hai Minh Pharmacy Company Limited	2,648,497,268	2,648,497,268	2,687,697,268	2,687,697,268
Benovas Pharmaceutical Joint Stock Company - Hanoi Branch	4,030,926,039	4,030,926,039	4,054,183,839	4,054,183,839
VENZOR Joint Stock Company	25,655,869,891	25,655,869,891	15,235,699,387	15,235,699,387
Pham Thi Duong	3,146,803,692	3,146,803,692	3,248,491,802	3,248,491,802
Nhat Minh Pharma., Jsc	-	-	10,496,455,900	10,496,455,900
Fisamec Central Joint Stock Company	32,351,636,779	32,351,636,779	4,350,691,776	4,350,691,776
Other entities	154,645,411,233	154,645,411,233	52,491,182,691	52,491,182,691
	222,479,144,902	222,479,144,902	92,564,402,663	92,564,402,663

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

NOTES TO FINANCIAL STATEMENTS (continued)

4.14. Short-term advances from the buyer

	Ending balance VND	Opening balance VND
VIMED Company Limited		9,999,520
PA International High Technology Pharmaceutical Research Institute Joint Stock Company	84,000,000	
7B Military Hospital	17,472,000	17,472,000
An Xuan Organic Herb CO., LTD		30,000,000
Le Gia Pharmaceutical and Trading Joint Stock Company		10,000,000
Vinh Phuc Oriental Pharmaceutical Joint Stock Company	258,004,400	-
Other prepayments by the buyer	85,000,000	217.500
	444,476,400	67,689,020

4.15. Other payables

4.15.1. Other short-term payables

	Ending balance VND	Opening balance VND
Union Fees	124,417,550	119,620,050
Social Insurance	112,222,058	-
Health Insurance		-
Unemployment Insurance		-
Pham Thu Trang - Accepting deposits for land sales	-	20,000,000,000
Short-term deposits	-	-
	236,639,608	20,119,620,050

4.15.2. Other long-term payables

	Ending balance VND	Opening balance VND
Payables related to collecting funds for employees' share purchases		1,133,042,000
Payables related to staff's responsibility retention money	1,739,412,900	1,216,370,900
Other payables		
	1,739,412,900	2,349,412,900

4.16. Accrued expenses

	Ending balance VND	Opening balance VND
Advance provision for interest expense	527,811,165	961,039,745
Other amounts		-

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

NOTES TO FINANCIAL STATEMENTS (continued)

	<u>527,811,165</u>	<u>961,039,745</u>
	-	-
4.17. Unearned revenue		
	<u>Ending balance VND</u>	<u>Opening balance VND</u>
Rental income received in advance from the sale of finance leased assets	943,158,685	2,791,437,590
	<u>943,158,685</u>	<u>2,791,437,590</u>

NOTES TO FINANCIAL STATEMENTS (continued)

4.18. Taxes and receivables and payables to the State

	Ending balance		Arising during the year		Opening balance	
	Receivables VND	Payables VND	Amount paid VND	Amount payables VND	Receivables VND	Payables VND
VAT on domestic sales	-	8,960,862,682	64,965,567,048	73,721,904,243	-	204,525,487
Import and export tax	-	-	1,593,144,632	1,593,144,632	-	-
Corporate Income Tax	-	6,995,478,196	5,100,000,000	7,062,555,153	-	5,032,923,043
Personal income tax	-	733,759,494	1,302,271,017	1,538,367,203	-	497,663,308
Housing tax and land rental fee	-	-	1,141,375	1,141,375	-	-
Environmental Protection tax	-	-	9,000,000	9,000,000	-	-
	-	16,690,100,372	72,971,124,072	83,926,112,606	-	5,735,111,838

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions can be subject to varying interpretations, the tax amounts presented in the Financial Statements may be subject to change at the discretion of the tax authorities.

NOTES TO FINANCIAL STATEMENTS (continued)

4.19. Loans and Finance Leases

4.19.1. Short-term loans and financial leases

	Opening balance		During the period		Ending balance	
	Value	Amount likely to be paid	Increase	Decrease	Value	Amount likely to be paid
	VND	VND	VND	VND	VND	VND
Short-term loans	723,090,443,226	723,090,443,226	973,294,297,654	1,171,747,201,913	524,637,538,967	524,637,538,967
Vietnam Prosperity Joint Stock Commercial Bank (1)	67,701,620,318	67,701,620,318	175,190,863,617	182,904,458,775	59,988,025,160	59,988,025,160
Genfive Company Limited (2)	-	-	2,000,000,000	2,000,000,000	-	-
Shinhan Vietnam Bank Limited (3)	-	-	139,781,443,472	69,875,732,979	69,905,710,493	69,905,710,493
EVF General Finance Joint Stock Company (4)	-	-	1,000,000,000	-	1,000,000,000	1,000,000,000
Mirae Asset Finance Company (Viet Nam) Limited (5)	-	-	5,000,000,000	5,000,000,000	-	-
Saigon Thuong Tin Commercial Joint Stock Bank (6)	-	-	83,420,000,000	35,210,000,000	48,210,000,000	48,210,000,000
Tien Phong Commercial Joint Stock Bank (7)	-	-	69,748,059,076	16,304,310,826	53,443,748,250	53,443,748,250
Viet Nam Joint Stock Commercial Bank For Industry And Trade (8)	39,991,700,891	39,991,700,891	80,757,147,353	80,765,956,599	39,982,891,645	39,982,891,645
Joint Stock Commercial Bank for Investment and Development of Vietnam (9)	355,660,950,296	355,660,950,296	228,973,787,458	406,880,941,134	177,753,796,620	177,753,796,620
Prosperity and Growth Commercial Joint Stock Bank (10)	8,000,000,000	8,000,000,000	8,000,000,000	8,000,000,000	8,000,000,000	8,000,000,000
INDOVINA BANK LIMITED (11)	56,795,646,257	56,795,646,257	57,608,433,515	61,015,646,257	53,388,433,515	53,388,433,515
Sinopac Bank	44,873,196,206	44,873,196,206	-	44,873,196,206	-	-

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

NOTES TO FINANCIAL STATEMENTS (continued)

Hong Leong Bank Vietnam Limited	29,301,270,498	29,301,270,498	-	29,301,270,498	-	-
Woori Bank Vietnam Limited (12)	39,883,104,425	39,883,104,425	51,587,141,673	91,470,246,098	-	-
Hua Nan Commercial Bank, Ltd (12)	72,981,599,774	72,981,599,774	46,912,233,944	119,893,833,718	-	-
Ho Chi Minh City Development Joint Stock Commercial Bank (13)	7,901,354,561	7,901,354,561	15,992,187,546	18,251,608,823	5,641,933,284	5,641,933,284
Southeast Asia Commercial Joint Stock Bank (14)			7,323,000,000		7,323,000,000	7,323,000,000
Long-term debt due (see Note 4.18.2)	10,923,076,920	10,923,076,920	9,093,132,103	9,066,771,535	10,949,437,488	10,949,437,488
Long-term finance lease debt due (see Note 4.18.2)	6,652,761,404	6,652,761,404	2,695,690,131	4,952,542,428	4,395,909,107	4,395,909,107
Short-term loans and financial leases	740,666,281,550	740,666,281,550	985,083,119,888	1,185,766,515,876	539,982,885,562	539,982,885,562

Additional information for short-term loans:

- (1) The current loans at Vietnam Prosperity Joint Stock Commercial Bank - Thang Long Branch according to Credit Limit Contract No. CLC-27890-01 signed on 10/1/2024, credit limit: 190,000,000,000 VND, credit term 12 months. The loan was for the purpose of supplementing working capital, issuing guarantees, issuing LCs, issuing guarantees (bidding, contract performance, guarantees, advances, payment guarantees) to serve the business activities of pharmaceuticals, medical equipment and functional foods. Loan terms and interest rates were specified in each debt agreement. The loan was secured by:
- Certificate of House ownership and other assets attached to land No DP 999201, number recorded in the certificate issuance book: VP 02700 issued by Hanoi Land Registration Office on August 13, 2024 at Address: TB-25, Business Villa Area, An Khanh Commune, Hoai Duc District, Hanoi City; with a value of 24,971,274,252 corresponding to an area of 297m²;
 - Certificate of House ownership and other assets attached to land No CO 250935, number recorded in the certificate issuance book: VP 2872 due issued by Viet Tri City People's Committee on May 9, 2019; October 19, 2020; Land plot No. 122 Map sheet No. 14 Address: Zone 9, Gia Cam ward, Viet Tri city, Phu Tho province, with an area of 91.4m², with the value of: 2,700,555,000;
 - Certificate of Land and House ownership and other assets attached to land No CX 432394, number recorded in the certificate issuance book: CT16020 issued by the Department of Natural Resources and Environment of Hai Phong City

NOTES TO FINANCIAL STATEMENTS (continued)

- (2) Secured loan contract No. L-VAR-963 dated February 25, 2025 at Genfive Company Limited, loan amount: 2,000,000,000, VND loan term: 4 months, interest rate: 19%/year; collateral: Office furniture set under mortgage contract number PL-VAR-963, loan for development purposes and marketing expenses.
- (3) Loan Agreement No. 810600093565 dated March 14, 2025 at Shinhan Bank Vietnam Limited - Hoan Kiem Branch for the purpose of supplementing working capital for production and business activities. The credit limit is 70,000,000,000 VND, the loan term is 12 months, the interest rate is specified in each debt acknowledgment contract, the loan is secured by term deposit accounts, other security measures: Personal guarantee of Mr. Vu Thanh Trung (General Director) with a minimum value of 70,000,000,000 VND.
- (4) Credit Contract No. 0105196582 dated June 9, 2025 at EVN Finance Joint Stock Company, loan term: 09 months, interest rate is specified in each debt agreement, loan purpose is to supplement working capital for pharmaceutical production and business activities.
- (5) Credit Contract No. 6629453/HDTD-MAFC dated June 17, 2025 at Mirae Asset Finance Company (Viet Nam) Limited, loan amount: 5,000,000,000 VND, loan term: 03 months, interest rate: 17% per annum, purpose of the loan is to supplement working capital for pharmaceutical production and business activities.
- (6) Credit limit contract No. 202528062698 dated June 13, 2025 at Saigon Thuong Tin Commercial Joint Stock Bank - Nam Tu Liem Branch, credit limit is: 319,000,000,000 VND (in which the loan limit is: 189,000,000,000 VND, loan term: 12 months, interest rate is specified in each debt agreement, collateral includes:
- House ownership rights and other assets attached to land No. CD 730816, Certificate of Land Use Right Registration No. CT-DA 00411 issued by Hanoi People's Committee on June 9, 2016, map sheet No. 7 at Address: Land lot No. AD09-59, Vinhomes Riverside ecological urban area, Phuc Loi ward, Long Bien district, Hanoi city; with a value of 24,971,274,252 corresponding to an area of 297m²;
 - House ownership rights and other assets attached to land No. CV 516128; Certificate of Land Use Rights Registration No. CS 19573 issued by the Department of Natural Resources and Environment of Hanoi City on May 28, 2020 to Ms. Bui Thi Thu Trang. On May 27, 2025, transferred to Mr. Vu Thanh Trung, born in 1981, ID card No. 010081000097, permanent address: AĐ 09-59 Vinhomes Riverside, Phuc Loi Ward, Long Bien District, Hanoi City according to the Contract for transfer of land use rights and assets attached to land No. 3063 established on May 15, 2025 at Tran Minh Huong Notary Office; file No. H26.103.25-250517-0089;
 - House ownership and land use rights number CV 70137150243; original file number: 258/2001 issued by Hoc Mon District People's Committee on September 6, 2001;
 - Land use rights, house ownership rights and other assets attached to land No. DD 888523, certificate issuance number: CS 66297 issued by the Department of Natural Resources and Environment of Hanoi City on November 17, 2021;
 - Land use rights, house ownership rights and other assets attached to land No. CU 380912, certificate issuance number: CS 05500 issued by the Department of Natural Resources and Environment of Nghe An Province on November 10, 2020;

NOTES TO FINANCIAL STATEMENTS (continued)

- Certificate of Land and House ownership and other assets attached to land No CO 150979, number recorded in the certificate issuance book: CTs 169603 issued by the Department of Natural Resources and Environment of Da Nang City on September 14, 2018;
 - Certificate of Land and House ownership and other assets attached to land No CL 691912, number recorded in the certificate issuance book: CS 26799/DA issued by the Department of Natural Resources and Environment of Ho Chi Minh City on August 13, 2018 to Ms. Nguyen Thi Nhu Quynh. On February 28, 2020, transferred to Mr. Vu Thanh Trung, year of birth: 1981, ID card: 013030181, address: 517 A10 Dam Trau Area, Bach Dang Ward, Hai Ba Trung District, Hanoi City. According to contract No. 002262 dated February 20, 2020 certified by Mai Viet Cuong Notary Office (According to file No.: 038041.CN.001);
 - Housing Sale and Purchase Contract No. M2-87/VHGP/HĐMBNO signed on August 28, 2020 between Green City Development Joint Stock Company and Ms. Nguyen Thi Thu Thuy and the Document of Transfer of Housing Sale and Purchase Contract between Ms. Nguyen Thi Thu Thuy - Mr. Pham Khac Phuong and Mr. Vu Thanh Trung certified by Dang Van Khanh Notary Office in Ho Chi Minh City on November 20, 2020, Notarization number: 022514, Book number: 04 TP/CC-SCC/HĐGD
- (7) Credit limit contract No. 428/2025/HDTD/KDO dated May 26, 2025 at Tien Phong Commercial Joint Stock Bank - Thang Long Branch, credit limit is: 150,000,000,000 VND (of which loan limit is: 100,000,000,000 VND), term: 12 months, interest rate is specified in each debt acknowledgment contract, collateral: guarantee deposit according to each debt acknowledgment.
- (8) Loan Agreement No. 01/2024-HDCVHM/NHCT224-VIETMEC kg dated August 23, 2024 between Viet Nam Joint Stock Commercial Bank For Industry And Trade - Luu Xa Branch for the purpose of supplementing working capital for production and business activities. The loan term was 12 months, the interest rate was specified in each debt agreement, the loan was secured by the Land Use Rights and all other assets attached to the land at plot number 10 on map sheet number 39, address: No. 324 Minh Khai Street, Group 30A, Minh Khai Ward, Hai Ba Trung District, Hanoi City, area 102.6m2 according to Certificate of house ownership and other assets attached to land No. DB513041, number recorded in the certificate issuance book: CS-HBT 14117 Issued by the Hanoi Department of Natural Resources and Environment on February 17, 2022, with value at the time of mortgage: 37,570,000,000.
- (9) They were current loans at the Joint Stock Commercial Bank For Investment And Development of Vietnam - Hanoi Branch under credit limit contract No. 01/2023/3990765/HDTD signed on August 8, 2023 for the purpose of supplementing working capital, guaranteeing, opening L/C to serve production and business activities. Credit limit was 450,000,000,000 VND. Loan terms and interest rates were specified in each debt agreement. This The loan was secured by:
- Real estate at Land plot No. 1(6), map sheet No. 03, address at Group 10, Bo De ward, Long Bien district, Hanoi city, area of 142.0 m2 recorded in the certificate of land use rights, house ownership rights and other assets attached to land No. CN 999011, number recorded in the certificate issuance book: CT-DA 01480 Issued by the Hanoi Department of Natural Resources and Environment on July 25, 2018, to Viet Nam Medicinal Materials Joint Stock Company;
 - Real estate at Land plot No. 1(7), map sheet No. 03, address at Group 10, Bo De ward, Long Bien district, Hanoi city, area of 136.0 m2 recorded in the certificate of land use rights, house ownership rights and other assets attached to land No. CN 999012, number recorded in the certificate issuance book: CT-DA 01481 Issued by the Hanoi Department of Natural Resources and Environment on July 25, 2018, to Viet Nam Medicinal Materials Joint Stock Company;

NOTES TO FINANCIAL STATEMENTS (continued)

- Real estate at Land No. 15, map sheet No. 03, address at Group 10, Bo De ward, Long Bien district, Hanoi city, area of 175,8m2 recorded in the certificate of land use rights, house ownership rights and other assets attached to land No. CD 858870, number recorded in the certificate issuance book: CT-DA 00883 Issued by the Hanoi Department of Natural Resources and Environment on 9/15/2016, to Viet Nam Medicinal Materials Joint Stock Company;
 - Real estate at Land plot No. 124, map sheet No. 111, address at Bieu Khe hamlet, Thuy Lam Commune, Dong Anh District, Hanoi city, area of 300.0 m2 recorded in the certificate of land use rights, house ownership rights and other assets attached to land No. DD 710372, number recorded in the certificate issuance book: CS 66506 Issued by the Hanoi Department of Natural Resources and Environment on November 18, 2021, to Mr. Vu Trung Thanh (The Company General Director);
 - Real estate at Land No. 30, map sheet No. 03-84/PA-CL, address at Sap Mai Hamlet, Vong La Commune, Dong Anh District, Hanoi city, area of 80.0,m2 recorded in the certificate of land use rights, house ownership rights and other assets attached to land No. DD 888523, number recorded in the certificate issuance book: CS 66297 Issued by the Hanoi Department of Natural Resources and Environment on 11/17/2021, to Mr. Vu Trung Thanh (The Company General Director);
 - Certificate of land Use Rights and and other assets attached to land at address AD09-76, Vinhomes Riverside Ecological Urban Area, area 304.0 m2, recorded in the certificate of land use rights, house ownership rights and other assets attached to land No. CN 742082, number recorded in the certificate issuance book: DA 24966 Issued by the Hanoi Department of Natural Resources and Environment on June 01, 2018, of the third party;
 - Term deposit contract of the Company, Mr. Vu Thanh Trung (General Director of the Company) and the Third Party;
- (10)The overdraft limit contract number 0471/2025/HDHMTCPGB between Prosperity and Growth Commercial Joint Stock Bank and Viet Nam Medicinal Materials Joint Stock Company with overdraft limit: 8,000,000,000 VND, term of 6 months corresponding to interest rate of 12.4%/year for the purpose of performing payment services on payment accounts serving production and business activities.
- (11)The current loan at Indovina Bank according to each debt commitment paper with the limit: 100,000,000,000 VND, loan term not exceeding 8 months for the purpose of financing working capital, issuing and guaranteeing and opening Letters of Credit of the Borrower. This loan was secured by the following collateral:
- Land use rights for plot number 451, map sheet number 33 at address Trung Chanh commune, Hoc Mon district, Ho Chi Minh city according to "Certificate of land use rights, house ownership rights and other assets attached to land" No BE 711913, number recorded in the certificate issuance book: CH 00740 issued by the People's Committee of Hoc Mon District, Ho Chi Minh City on November 11, 2011, transferred to Mr. Vu Hoang Anh and confirmed by the Branch of the Hoc Mon District Land Registration Office on January 27, 2022, with a value of 56,602,000,000 VND (In words: Fifty-six billion six hundred and two million dong) according to the Minutes of collateral valuation dated August 14, 2024, established by the Land Use Rights Mortgage Contract notarized number 011517, book number 08/2024 TP/CC-SCC/HĐGD dated August 20, 2024, appendices, contracts amending and supplementing the Mortgage Contract and other related documents
 - Property rights of Viet Nam Medicinal Materials Joint Stock Company arise from the Housing Sale and Purchase Contract No. D9-04/VHGP/HDMBNO dated August 7, 2020 signed between the Buyer, Ms. Bui Thi My Duyen, and the Seller, Green City Development Joint Stock Company (hereinafter referred to as

NOTES TO FINANCIAL STATEMENTS (continued)

"Investor"); The document transferring the Commercial Housing Sale and Purchase Contract signed between the Transferor, Ms. Bui Thi My Duyen, and the Transferee, Ms. Nguyen Thi Hai, was certified by the notary of Chau A Notary Office, Ho Chi Minh City on October 27, 2020, notarization number -26120, book number 10 TP/CC-SCC/HDGD, Confirmation of the Investor on November 17, 2020; The document of assignment of the Housing Sale and Purchase Contract between the Transferor, Ms. Nguyen Thi Hai, and the Transferee, Viet Nam Medicinal Materials Joint Stock Company, was certified by the Notary Public of Chau A Notary Office, Ho Chi Minh City on July 11, 2022. Notarization number 015956, book number 7/2022 TP/CC-SCC/HDGD, Confirmation of the Investor on July 26, 2022. The value was 17,617,000,000.

- Deposits at Indovina Bank Hanoi Branch.

(12) The current loans at Hua Nan Commercial Bank, Ltd - Ho Chi Minh City Branch under credit contract No. HNHCMCFL-S/76/2023 dated October 23, 2023 for the purpose of supplementing working capital for purchasing raw materials/medicines and medical equipment and financing international payment activities. The credit limit was 3,000,000 USD. The loan term and interest rate were specified in each debt agreement. This loan was secured by the Company's term deposit contract at Hua Nan Commercial Bank, Ltd - Ho Chi Minh City Branch.

(13) Credit limit contract No. 27016/24MB/HDTD dated September 11, 2024 between Ho Chi Minh City Development Joint Stock Commercial Bank, Ba Dinh branch with credit limit of: 30,000,000,000 VND (Thirty billion Vietnamese dong) with a loan term of 12 months for the purpose of supplementing working capital to pay salaries to employees through HDBank.

(14) Limit contract No. REF2512993169 dated July 17, 2025 between Southeast Asia Commercial Joint Stock Bank (**SeAbank**) with a credit limit of: 70,000,000,000 VND (Seventy billion Vietnamese dong), for the purpose of supplementing working capital. The loan term and interest rate are specified in each debt acknowledgment contract. This loan is secured by the Company's term deposit contract at Southeast Asia Commercial Joint Stock Bank (SeAbank)

NOTES TO FINANCIAL STATEMENTS (continued)

4.19.2. Long-term borrowings and finance leases

	Opening balance		During the period		Ending balance	
	Value	Amount likely to be paid	Increase	Decrease	Value	Amount likely to be paid
	VND	VND	VND	VND	VND	VND
Loans	34,113,632,573	34,113,632,573	-	9,508,291,531	24,605,341,042	24,605,341,042
Joint Stock Commercial Bank for Investment and Development of Vietnam	32,680,345,902	32,680,345,902		9,066,771,535	23,613,574,367	23,613,574,367
Vietnam Prosperity Joint Stock Commercial Bank	1,433,286,671	1,433,286,671	-	441,519,996	991,766,675	991,766,675
Long-term finance leases	9,348,451,535	9,348,451,535	-	4,952,542,428	4,395,909,107	4,395,909,107
Chailease International Leasing Co., Ltd	9,348,451,535	9,348,451,535		4,952,542,428	4,395,909,107	4,395,909,107
Long-term borrowings and finance leases	43,462,084,108	43,462,084,108	-	14,460,833,959	29,001,250,149	29,001,250,149
Of which:					15,345,346,595	15,345,346,595
Amount payable within 12 months:	17,575,838,324	17,575,838,324				
Long-term debt due	10,923,076,920	10,923,076,920			10,949,437,488	10,949,437,488
Long-term finance leases	6,652,761,404	6,652,761,404			4,395,909,107	4,395,909,107
Long-term borrowings and finance leases	25,886,245,784	25,886,245,784			13,655,903,554	13,655,903,554

Additional information for non- current loans:

- (1) Non- current loans at the Joint Stock Commercial Bank For Investment And Development Of Vietnam - Hanoi Branch under the Credit Limit Contract No. 02/2020/3990765/HDTD signed on December 15, 2020 for the purpose of paying reasonable investment costs for the GMP-WHO Phase 2 Pharmaceutical and Medical Products Factory project in Zone 8, Phu Ninh Commune, Phu Ninh District, Phu Tho Province. Loan term was 84 months, loan interest rate was equal to personal savings interest rate payable after 24-month term plus 3%/year and adjusted every 6 months. The loan was secured by:
- All shares and all rights arising from the number of shares owned, including: the right to receive dividends in cash or in shares, the right to buy additional shares issued at a preferential price and other benefits, the total number of guaranteed shares was 950,000 shares of Mr. Vu Thanh Trung (General Director of the company);

NOTES TO FINANCIAL STATEMENTS (continued)

- All machinery and equipment formed in the future of the Project "Investment in GMP-WHO Phase 2 Pharmaceutical and Medical Products Factory project in Zone 8, Phu Ninh commune, Phu Ninh district, Phu Tho province" of Viet Nam Medicinal Materials Joint Stock Company;
- (2) Non- current loans at Vietnam Prosperity Joint Stock Commercial Bank - Thang Long Branch:
 - According to loan contract No. 140720-2751778-01-SME signed on July 15, 2020 for the purpose of partial payment for the purchase of 01 car. Loan term was 78 months, loan interest rate at the time of disbursement was 8.8%/year and adjusted periodically at the beginning of each quarter. The loan was secured by the Company's Vinfast brand car, model number Lux SA, BSX 30G-444.36;
 - According to loan contract No. CLC-7758-01 signed on July 15, 2020 for the purpose of partial payment for the purchase of 01 car. Loan term was 60 months, loan interest rate at the time of disbursement was 9.8%/year and adjusted periodically at the beginning of each quarter. The loan was secured by the Company's Kia brand car, model number CARNIVAL KA4 23.5 AFH7, license plate No 30K-718.25;
- (3) The financial leasing debts of Chailease International Leasing Company Limited - Hanoi branch under the following contracts:
 - Finance lease contract No. C241001312 dated October 9, 2024. Lease term 36 months, rental interest rate 9.5%/year;
 - Finance lease contract No. C211235212 dated December 28, 2021. Lease term 42 months, rental interest rate 12.17%/year;

4.19.3 Non-current debt under finance leases is repaid according to the following schedule:

	Minimum lease payments		Present value of minimum lease payments	
	Ending balance VND	Opening balance VND	Ending balance VND	Opening balance VND
Finance Lease Liabilities:				
Within a year	4,395,909,107	6,652,761,404	4,395,909,107	6,652,761,404
From the second year to the fifth year	219,418,917	2,695,690,131	219,418,917	2,695,690,131
From the second year to the fifth year	-			
More than five years				
	4,615,328,024	9,348,451,535	4,615,328,024	9,348,451,535
Excluding: Future finance charges			-	-
Present value of finance lease liabilities			4,615,328,024	9,348,451,535
Excluding: Amount payable within 12 months			4,395,909,107	6,652,761,404
Amount payable after 12 months:			219,418,917	2,695,690,131

NOTES TO FINANCIAL STATEMENTS (continued)

4.19.4 Non-current borrowings is repaid according to the following schedule:

	Ending balance VND	Opening balance VND
Within a year	10,949,437,488	10,923,076,920
In the second year	8,874,430,509	11,364,596,916
From the third year to the fifth year	5,792,677,457	11,825,958,737
More than five years	-	-
	25,616,545,454	34,113,632,573
Excluding: Amount payable within 12 months	10,949,437,488	10,923,076,920
Amount payable after 12 months:	14,667,107,966	23,190,555,653

NOTES TO FINANCIAL STATEMENTS (continued)

4.20. Equity

	Owner's capital contribution VND	Additional paid- in capital VND	Fund for investment and development VND	Undistributed profit after tax VND	Total VND
Previous beginning balance	356,500,000,000	159,200,000,000	12,607,975,389	160,364,147,082	688,672,122,471
Increase during the period	71,299,160,000	-	-	-	71,299,160,000
- Capital increase during the period	71,299,160,000	-	-	-	71,299,160,000
- Profit during the period	-	-	32,072,829,416	47,874,884,656	47,874,884,656
- Fund allocation	-	-	-	-	32,072,829,416
Decrease during the period	-	-	-	(103,371,989,416)	(103,371,989,416)
- Fund allocation	-	-	-	(32,072,829,416)	(32,072,829,416)
- Dividend Payment	-	-	-	(71,299,160,000)	(71,299,160,000)
Previous ending balance	427,799,160,000	159,200,000,000	44,680,804,805	104,867,042,322	736,547,007,127
Current beginning balance	427,799,160,000	159,200,000,000	44,680,804,805	104,867,042,322	736,547,007,127
Increase during the period	42,778,710,000	-	2,393,744,233	39,955,753,119	42,349,497,352
- Profit during the period	-	-	-	39,955,753,119	39,955,753,119
- Fund allocation (i)	-	-	2,393,744,233	-	2,393,744,233
Decrease during the period	-	-	-	(2,872,493,080)	(2,872,493,080)
- Fund allocation (i)	-	-	-	(42,778,710,000)	(42,778,710,000)
- Dividend Payment	-	-	-	-	-
Current ending balance	470,577,870,000	159,200,000,000	47,074,549,038	99,171,592,361	776,024,011,399

NOTES TO FINANCIAL STATEMENTS (continued)

4.20.1. Details on contributed capital of the owners

	Ending balance		Opening balance	
	Contributed capital	Ratio	Contributed capital	Ratio
	VND	%	VND	%
Mr. Vu Thanh Trung	84,093,590,000	17.87%	85,800,000,000	20.06%
Other shareholders	386,484,280,000	82.13%	341,999,160,000	79.94%
	470,577,870,000	100.00%	427,799,160,000	100%

4.20.2. Capital transactions with owners and distribution of dividends, profit sharing

	Current period VND	Previous period VND
Equity		
Capital contribution at the beginning of the period	427,799,160,000	356,500,000,000
Capital contribution increased during the period	42,778,710,000	71,299,160,000
Capital contribution decreased during the period	-	-
Capital contribution at the end of the period	470,577,870,000	427,799,160,000

4.20.3. Stocks

	Ending balance Stocks	Opening balance Stocks
Number of shares registered for issuance	47,057,787	42,779,916
Number of shares sold to the public	47,057,787	42,779,916
- Common shares	47,057,787	42,779,916
Number of outstanding shares	47,057,787	42,779,916
- Common shares	47,057,787	42,779,916
Par value of outstanding shares: 10,000 VND/shares		

4.20.4. Profit Distribution

Current period VND	Previous period VND
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NOTES TO FINANCIAL STATEMENTS (continued)

Undistributed profit at the beginning of the year	104,867,042,322	160,364,147,082
Profit from business activities in the year	39,955,753,119	11,964,813,015
Other items adjusted to reduce profits	-	-
Other items adjusted to increase profit	-	-
Dividends or distributed profits to funds during the year	144,822,795,441	172,328,960,097
Distribution of funds and dividends, including:	(45,651,203,080)	(32,072,829,416)
- Dividend Payment	(42,778,710,000)	-
- Appropriation to Fund for investment and development		(32,072,829,416)
- Fund allocation	(2,872,493,080)	-
Remaining Undistributed profit	99,171,592,361	140,256,130,681

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

5.1. Revenue from sales of merchandise and services

	Quarter 4.2025 VND	Quarter 4.2024 VND
Revenue from sales	225,660,304,289	254,397,201,808
Revenue from sales of finished products	199,025,312,187	152,496,879,013
Revenue from processing service provision		-
	<u>424,685,616,476</u>	<u>406,894,080,821</u>

5.2. Revenue deductions

	Quarter 4.2025 VND	Quarter 4.2024 VND
Sales returns	1,731,371,316	
	<u>1,731,371,316</u>	<u>-</u>

5.3. Cost of goods sold

	Quarter 4.2025 VND	Quarter 4.2024 VND
Cost of goods sold	210,068,914,380	239,089,080,761
Cost of goods sold of finished products	179,557,925,413	128,868,038,739
Cost of processing services		-
	<u>389,626,839,793</u>	<u>367,957,119,500</u>

NOTES TO FINANCIAL STATEMENTS (continued)

5.4. Financial income

	Quarter 4.2025	Quarter 4.2024
	VND	VND
Interest on deposits and loans	118,192,890	914,124,874
	118,192,890	914,124,874

5.5. Financial expenses

	Quarter 4.2025	Quarter 4.2024
	VND	VND
Interest expenses	10,838,004,309	12,026,361,337
Loss from sale of foreign currency	-	742,542,163
	10,838,004,309	12,768,903,500

5.6. Selling expenses

	Quarter 4.2025	Quarter 4.2024
	VND	VND
Employee costs	657,456,123	1,827,329,327
Material and packaging costs	321,895,645	63,871,473
Tools and supplies cost	1,484,851	30,919,185
Fixed asset depreciation costs	295,848,361	402,370,349
Costs for Outsourced service	44,018,180	302,948,167
Other cash costs	-	6,810,000
	1,320,703,160	2,634,248,501

5.7. Administration expenses

	Quarter 4.2025	Quarter 4.2024
	VND	VND
Management staff costs	3,170,168,377	4,434,561,465
Management material costs	-	20,273,858
Office supplies costs	106,901,164	261,715,758
Fixed asset depreciation costs	511,215,423	528,596,217
Taxes, fees and charges	4,179,035	5,179,034
Provision costs (appropriation)	11,289,101,091	
Provision costs (reversal)	(8,556,655,139)	
Costs for Outsourced service	1,442,558,280	1,113,164,698
Other cash costs	1,075,251,126	2,144,218,575
	9,042,719,357	8,507,709,605

5.8. Other income

Quarter 4.2025	Quarter 4.2024
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The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

NOTES TO FINANCIAL STATEMENTS (continued)

	VND	VND
Income from fines		
Other income	780.945	36,515,113
	780.945	36,515,113

5.9. Other expenses

	Quarter 4.2025	Quarter 4.2024
	VND	VND
Administrative fines	42,163,577	
Other amounts	-	2,581,117,735
	42,163,577	2,581,117,735

5.10. Current Income Tax Expense

	Quarter 4.2025	Quarter 4.2024
	VND	VND
Current Income Tax Expense		
Corporate income tax expense calculated on the current period taxable income (i)	2,186,892,945	1,430,808,952
Adjustment for corporate income tax expense of previous years into current income tax expense of this period		-
Total current corporate income tax expense	2,186,892,945	1,430,808,952

(i) The current corporate income tax expense for the year was calculated as follows:

	Quarter 4.2025	Quarter 4.2024
	VND	VND
Total Accounting Profit Before Tax	12,202,788,799	12,960,171,659
Adjustment increase		
Activities entitled to tax incentives		
Other business activities		-
- Invalid expenses		-
Adjustment decrease		
Profits subject to CIT	12,285,977,156	2,150,366,390
Activities entitled to preferential tax rate of 17%	5,739,207,138	1,447,159,024
Other business activities	6,546,770,018	703,207,366
Tax rate		
Activities entitled to tax incentives	17%	17%
Other business activities	20%	20%
Corporate income tax	2,674,725,552	2,154,388,464
Activities entitled to tax incentives	975,665,213	1,447,159,024
Other business activities	1,699,060,339	707,229,440

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

NOTES TO FINANCIAL STATEMENTS (continued)

Corporate Income Tax exempted or reduced	487,832,607	723,579,512
Activities entitled to tax incentives	487,832,607	723,579,512
Corporate income tax expense calculated on current year taxable income	2,186,892,945	1,430,808,962
Total corporate income tax expense	2,186,892,945	1,430,808,962
5.11. Earning per shares		
	Quarter 4.2025	Quarter 4.2024
	VND	VND
Accounting profit after corporate income tax	10,015,895,854	11,964,813,015
Profit allocated to shareholders holding common shares	10,015,895,854	11,964,813,015
Weighted average number of ordinary shares (number of shares)	47,057,787	42,779,916
Earning per shares	213	280
Expected number of additional shares to be issued	-	4,277,871
Diluted Earnings Per Share	212.84	254.26
5.12. Production Business Costs by elements		
	Quarter 4.2025	Quarter 4.2024
	VND	VND
Cost of materials	27,036,768,064	55,944,435,064
Cost for employees	6,911,618,865	8,799,877,316
Cost of Tools and supplies	108,386,015	1,331,429,329
Costs for fixed assets depreciation	4,140,651,169	4,471,439,526
Taxes, fees and charges	4,179,035	1,908,823,959
Costs for Outsourced service	1,827,555,143	3,847,861,813
Other cash expenses	1,075,251,126	2,263,435,924
	41,104,409,417	78,567,302,931
6. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT		
	Current period	Previous period
	VND	VND
Proceeds from borrowing under conventional contracts	929,280,876,677	1,260,961,313,711
	929,280,876,677	1,260,961,313,711

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

6.2. Principal repayments during the year:

	Current period VND	Previous period VND
Principal repayment of loan under normal contract	1,181,255,493,444	1,217,381,284,456
	1,181,255,493,444	1,217,381,284,456

7.1. Capital risk management

Financial leverage ratio

	Ending balance VND	Opening balance VND
Loans and borrowings	568,984,135,711	784,128,365,658
Excluding: Cash and cash equivalents	1,456,162,697	85,716,381,492
Net debt	567,527,973,014	698,411,984,166
Equity	776,024,011,399	736,547,007,127
	0.73	0.95
Net debt-to-equity ratio		

7.2. Types of financial instruments

	Carrying amount (i)		Fair value (i)	
	Ending balance	Opening balance	Ending balance	Opening balance
	VND	VND	VND	VND
Financial assets				
Cash and cash equivalents	42,207,250,021		-	-
Receivables from customers and other receivables	654,371,786,788	85,716,381,492	-	-
Loan receivables	-	-	-	-
Short-term financial investments	52,668,113,926	-		
Long-term financial investments	20,000,000,000	20,000,000,000		
	914,893,280,999	764,194,721,109	-	-

	Carrying amount (i)		Fair value (i)
Ending balance	Opening balance	Ending balance	Opening balance

NOTES TO FINANCIAL STATEMENTS (continued)

	VND	VND	VND	VND
Financial liabilities	568,984,135,711	784,128,365,658		
Loans and borrowings	294,457,106,066	115,033,435,613		-
Trade and other payables				-
Accrued expenses	527,811,165	961,039,745		
	863,969,052,942	900,122,841,016	-	-

(i) The Company has not assessed the fair value of financial assets and financial liabilities as of the end of the accounting period because Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009 ("Circular 210") and current regulations do not yet provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210 required the application of International Financial Reporting Standards on the presentation of financial statements and disclosure of information for financial instruments but did not provide equivalent guidance for the measurement and recognition of financial instruments including the application of fair value, in order to be consistent with International Financial Reporting Standards.

7.3. Financial risk management objectives

The Company established a risk management system to identify and assess the risks to which the Company was exposed, and to establish policies and procedures to control risks at an acceptable level. The risk management system was reviewed periodically to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including exchange rate risk, interest rate risk and price risk), credit risk and liquidity risk.

7.4. Capital risk management

Market risk

The Company's business operations would be primarily exposed to risks from changes in exchange rates, interest rates and prices. The Company did not hedge these risks due to the lack of an active market for trading these financial instruments.

Exchange rate risk management

The Company conducted a number of transactions denominated in foreign currencies, which would expose the Company to risks of exchange rate fluctuations.

Interest risk management

The Company was exposed to interest rate risks arising from interest-bearing loans it had entered into. This risk would be managed by the Company by maintaining an appropriate level of borrowings and analyzing the competitive market situation to obtain favorable interest rates for the Company from appropriate lending sources.

Good price risk management

The company purchased raw materials and goods from domestic and foreign suppliers to serve production and business activities. Therefore, the Company would bear the risk of changes in selling prices of raw materials and goods.

Credit risk

NOTES TO FINANCIAL STATEMENTS (continued)

Credit risk occurs when a customer or counterparty fails to meet its contractual obligations, resulting in financial losses to the Company. The Company had a suitable credit policy and regularly monitors the situation to assess whether the Company was exposed to credit risk. The Company did not have any significant credit risk exposure to customers or counterparties because the receivables arose from a large number of customers operating in diverse industries and distributed across different geographical areas.

Liquidity risk management

The purpose of liquidity risk management was to ensure adequate funds were available to meet current and future financial obligations. Liquidity was also managed by the Company to ensure that the excess of maturing liabilities over maturing assets in any period was kept to manageable levels relative to the amount of funds that the Company believes could be generated within that period. It was the Company's policy to regularly monitor current and expected liquidity requirements to ensure that the Company maintained adequate levels of cash reserves, borrowings and committed capital from shareholders to meet its short-term and Long-term liquidity requirements.

The tables below detail the remaining contractual maturities for non-derivative financial assets and financial liabilities and their agreed repayment terms. The tables have been drawn up based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The disclosure of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as liquidity was managed on a net asset and liability basis.

Liquidity risk management

	Less than 1 years VND	From 1 year to 5 years VND	More than 5 years VND	Total VND
At the end of the period				
Cash and cash equivalents	1,456,162,697	-	-	1,456,162,697
Receivables from customers and other receivables	518,302,981,119	222,922,076,528	-	741,225,057,647
Short-term financial investments	152,212,060,655	-	-	152,212,060,655
Long-term financial investments	-	-	20,000,000,000	20,000,000,000
	671,971,204,471	222,922,076,528	20,000,000,000	914,893,280,999
	Less than 1 years VND	From 1 year to 5 years VND	More than 5 years VND	Total VND
At the end of the period				
Finance lease liabilities				
Loans and borrowings	539,982,885,562	13,655,903,554	-	553,638,789,116
Trade and other payables	292,717,693,166	1,739,412,900	-	294,457,106,066

The accompanying notes are an integral part of the Financial Statements dated December 31, 2025.

NOTES TO FINANCIAL STATEMENTS (continued)

Accrued expenses	527,811,165	-	527,811,165
	833,228,389,893	15,395,316,454	- 848,623,706,347

	Less than 1 years VND	From 1 year to 5 years VND	More than 5 years VND	Total VND
At the beginning of the period				
Cash and cash equivalents	85,716,381,492	-	-	85,716,381,492
Receivables from customers and other receivables	445,994,044,344	93,577,326,528	-	539,571,370,872
Short-term financial investments	118,906,968,745	-	-	118,906,968,745
Long-term financial investments	-	-	20,000,000,000	20,000,000,000
	650,617,394,581	93,577,326,528	20,000,000,000	764,194,721,109

	Less than 1 years VND	From 1 year to 5 years VND	More than 5 years VND	Total VND
At the beginning of the period				
Finance lease liabilities				
Loans and borrowings	740,666,281,550	25,886,245,784	-	766,552,527,334
Trade and other payables	112,684,022,713	4,088,825,800	-	116,772,848,513
Accrued expenses	961,039,745	-	-	961,039,745
	854,311,344,008	29,975,071,584	-	884,286,415,592

The Board of Directors assessed the liquidity risk at a low level. The Board of Directors believed that the Company would be able to generate sufficient funds to meet the financial obligations as and when they fall due.

NOTES TO FINANCIAL STATEMENTS (continued)

8. OTHER INFORMATION**8.1. Commitments and guarantees**

During the year, the Company did not make any commitments or guarantees to any third party.

8.2. Events occurring after the End of the reporting period

The Board of Directors of the Company affirmed that, in their opinion, and considering all material aspects, no unusual events occurred subsequent to the end of Accounting period that affected the financial position and operations of the Company requiring adjustment to or disclosure in the Financial Statements.

8.3. Transactions and Balance with stakeholders

The Company's Stakeholders include: key management members, individuals related to key management members and other stakeholders.

8.3.1. Transactions and balances with key management members and individuals related to key management members.

Key management members include: The members of the Board of Directors and Board of Executive (The Board of Management, Head of the Board of Supervisory, Chief Accountant). Individuals related to key management members are close family members of key management members.

Transactions with key management members and individuals related to key management members.

The Company did not incur any transactions regarding the sale of goods and the provision of services to key management personnel and parties related to key management personnel.

Balances with key management members and individuals related to key management members.

As at the end of the accounting period, the Company had no outstanding balances with key management personnel and parties related to key management personnel.

8.3.2. Transactions and Balance with Other stakeholders

The other Company's Stakeholders include: Enterprises and individuals that directly or indirectly have control over the Company, are controlled by the Company, or are under common control with the Company, including parent companies and companies in the same group.

NOTES TO FINANCIAL STATEMENTS (continued)

List of other stakeholders

	Ending balance			Opening balance		
	Original cost VND	Provision VND	Fair value VND	Original cost VND	Provision VND	Fair value VND
Investment in an associate company or joint venture						
VIBFA Joint Stock Company	20,000,000,000	-	(i)	20,000,000,000	-	(i)
	20,000,000,000	-	-	20,000,000,000	-	-

NOTES TO FINANCIAL STATEMENTS (continued)

8.4 Information on ongoing operations

In the fourth quarter of 2025, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Financial Statements were prepared on the basis of the assumption that the Company will continue to operate..



Prepared by
Le Thi Hang



Chief Accountant
Nguyen Thi Huong



General Director
Vu Thanh Trung
Phu Tho, Vietnam
January 19, 2026