

No: 4 /CV-LDP/2026

Lam Dong, January 19, 2026

## THE PERIODIC DISCLOSURE OF INFORMATION FOR FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Lam Dong Pharmaceutical Joint Stock Company announces the financial statements for the 4th Quarter of 2025:

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

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

**2. Content of Disclosure of Information:**

- The financial statements for the 4th Quarter of 2025 as per the provisions in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC including:

☒ Financial Statements;

☒ Consolidated Financial Statements

- Explanatory documents that must be disclosed along with the financial statements as stipulated in Clause 4, Article 14 of Circular No. 96/2020/TT-BTC including:

+ Explanation document of after-tax profit changing by 10% or more compared to the same period report last year:

☒ Yes

☐ No

This information is published on the company's electronic information page on the date of January 20, 2026, at the link [www.ladophar.com](http://www.ladophar.com)

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

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

To:

- Hanoi Stock Exchange
- Accounting

LEGAL REPRESENTATIVE



PHẠM TRUNG KIEN



**LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY**

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

Number: 5800000047

**INTERIM BALANCE SHEET**

As at 31 September 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A. CURRENT ASSETS</b> <b>(100=110+120+130+140+150)</b>	<b>100</b>		<b>242.204.950.235</b>	<b>138.992.796.875</b>
<b>I. Cash and cash equivalents</b> <b>(110=111+112)</b>	<b>110</b>	<b>4</b>	<b>18.426.255.940</b>	<b>11.261.424.880</b>
1. Cash	111		11.426.255.940	4.261.424.880
2. Cash equivalents	112		7.000.000.000	7.000.000.000
<b>II. Short-term financial investments</b> <b>(120=121+122+123)</b>	<b>120</b>		<b>2.000.000.000</b>	<b>4.692.324.000</b>
1. Trading securities	121			8.132.580.000
2. Provisions for devaluation of trading securities	122		-	(5.440.256.000)
3. Held-to-maturity investments	123		2.000.000.000	2.000.000.000
<b>III. Short-term receivables</b> <b>(130 = 131 + ..... + 139)</b>	<b>130</b>		<b>163.167.058.429</b>	<b>71.553.640.638</b>
1. Short-term trade receivables	131	5	63.860.358.539	35.456.284.741
2. Short-term prepayments to suppliers	132	6	100.347.192.268	34.276.302.557
3. Short-term inter-company receivables	133		-	
4. Receivables according to the progress of construction contract	134		-	
5. Receivables for short-term loans	135	7	8.000.333.300	8.000.333.300
6. Other short-term receivables	136	8	1.429.825.123	2.359.994.427
7. Allowance for short-term doubtful debts	137	5	(10.630.075.745)	(8.539.274.387)
8. Deficit assets for treatment	139		159.424.944	
<b>IV. Inventories (140 = 141 + 149)</b>	<b>140</b>	<b>9</b>	<b>55.421.894.705</b>	<b>48.962.000.419</b>
1. Inventories	141		55.421.894.705	48.962.000.419
2. Allowance for inventories	149			0
<b>V. Other current assets</b> <b>(150 = 151 + 152 + 153 + 154 + 155)</b>	<b>150</b>		<b>3.189.741.161</b>	<b>2.523.406.938</b>
1. Short-term prepaid expenses	151	10	1.863.589.768	2.075.828.721
2. Deductible VAT	152		878.573.176	
3. Taxes and other receivables from the State	153	16	447.578.217	447.578.217
4. Trading Government bonds	154			0
5. Other current assets	155			0



<b>B - NON-CURRENT ASSETS</b> (200=210+220+240+250+260)	<b>200</b>		<b>65.697.887.611</b>	<b>68.164.321.866</b>
<b>I- Long-term receivables</b> (210 = 211 + 212 + 213 + 218 + 219)	<b>210</b>		<b>488.550.000</b>	<b>162.400.000</b>
1. Long-term trade receivables	211			0
2. Long-term prepayments to suppliers	212			0
3. Working capital in affiliates	213			0
4. Long-term inter-company receivables	214			0
5. Receivables for long-term loans	215			0
6. Other long-term receivables	216	8	488.550.000	162.400.000
7. Allowance for long-term doubtful debts	219			0
<b>II. Fixed assets (220 = 221 + 224 + 227)</b>	<b>220</b>		<b>35.659.572.285</b>	<b>39.773.409.103</b>
1. Tangible fixed assets (221 = 222 + 223)	221	11	35.659.572.285	39.704.811.854
- Historical cost	222		100.414.731.718	124.320.268.122
- Accumulated depreciation	223		(64.755.159.433)	(84.615.456.268)
2. Financial leased assets (224 = 225+226)	224			0
- Historical cost	225			0
- Accumulated depreciation	226			0
3. Intangible fixed assets (227 = 228 + 229)	227	12	-	68.597.249
- Initial cost	228		1.749.133.777	2.198.133.777
- Accumulated amortization	229		(1.749.133.777)	(2.129.536.528)
<b>III. Investment property</b>	<b>230</b>	<b>13</b>	<b>2.161.703.103</b>	<b>2.270.906.487</b>
- Historical costs	231		4.170.339.679	4.170.339.679
- Accumulated depreciation	232		(2.008.636.576)	(1.899.433.192)
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>2.995.038.000</b>	<b>2.850.681.000</b>
- Long-term work in process	241			0
- Construction-in-progress	242		2.995.038.000	2.850.681.000
<b>V. Long-term financial investments</b> (250 = 251 + 252 + 258 + 259)	<b>250</b>		<b>17.737.751.946</b>	<b>17.740.035.947</b>
1. Investments in subsidiaries	251	14	18.000.000.000	18.000.000.000
2. Investments in joint ventures and associates	252			0
3. Investments in other entities	253			
4. Provisions for devaluation of long-term financial investments	254		(262.248.054)	(259.964.053)
5. Held-to-maturity investments	255			0
<b>VI. Other non-current assets (260 = 261 + ...+ 268)</b>	<b>260</b>		<b>6.655.272.277</b>	<b>5.366.889.329</b>
1. Long-term prepaid expenses	261	10	6.655.272.277	5.366.889.329
2. Deferred income tax assets	262			0
3. Long-term components and spare parts	263			0
4. Other non-current assets	268			0
<b>TOTAL ASSETS</b>	<b>270</b>		<b>307.902.837.846</b>	<b>207.157.118.741</b>



<b>C - LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>117.564.545.272</b>	<b>107.872.622.506</b>
<b>I. Current liabilities (310 = 311 + ... + 324)</b>	<b>310</b>		<b>115.784.815.272</b>	<b>106.102.892.506</b>
1. Short-term trade payables	311	15	30.969.613.851	31.544.895.647
2. Short-term advances from customers	312		1.983.398.267	733.950.194
3. Taxes and other obligations to the State Budget	313	16	3.563.102.872	990.363.739
4. Payables to employees	314		8.305.890.747	7.536.730.224
5. Short-term accrued expenses	315	17	11.310.063.367	7.683.875.760
6. Short-term inter-company payables	316		-	0
7. Payables according to the progress of construction contracts	317		-	0
8. Short-term unearned revenue	318		134.181.816	134.181.820
9. Other short-term payables	319	18	2.242.197.493	1.938.596.095
10. Short-term borrowings and financial leases	320	19	56.974.181.156	55.026.209.724
11. Provisions for short-term payables	321		-	
12. Bonus and welfare funds	322		302.185.703	514.089.303
13. Price stabilization fund	323			0
14. Trading Government bonds	324			0
<b>II. Non-current liabilities (330 = 331 + ... + 343)</b>	<b>330</b>		<b>1.779.730.000</b>	<b>1.769.730.000</b>
1. Long-term trade payables	331			0
2. Long-term advances from customers	332			0
3. Long-term accrued expenses	333			0
4. Inter-company payables for working capital	334			0
5. Long-term inter-company payables	335			0
6. Long-term unearned revenue	336			0
7. Other long-term payables	337	18	1.779.730.000	1.769.730.000
8. Long-term borrowings and financial leases	338	19		
9. Convertible bonds	339			0
10. Preferred shares	340			0
11. Deferred income tax liability	341			0
12. Provisions for long-term payables	342			0
13. Science and technology development fund	343			



<b>D. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>190.338.292.574</b>	<b>99.284.496.235</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>190.338.292.574</b>	<b>99.284.496.235</b>
1. Capital	411	20	187.281.670.000	127.031.670.000
- Ordinary shares carrying voting rights	411a		187.281.670.000	127.031.670.000
- Preferred shares	411b			0
2. Share premiums	412			0
3. Bond conversion options	413			0
4. Other sources of capital	414			0
5. Treasury stocks	415	20	(320.000)	(320.000)
6. Differences on asset revaluation	416		-	0
7. Foreign exchange differences	417		-	0
8. Investment and development fund	418	20		24.348.384.362
9. Business arrangement supporting fund	419		-	0
10. Other funds	420		-	0
<b>11. Retained losses</b>	<b>421</b>	<b>20</b>	<b>3.056.942.574</b>	<b>(52.095.238.127)</b>
- Retained losses accumulated to the end of the previous period	421a		(24.343.453.765)	(52.095.238.127)
- Retained earnings of the current period	421b		27.400.396.339	
12. Construction investment fund	422		-	0
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>0</b>
1. Sources of expenditure	431		-	
2. Fund to form fixed assets	432		-	0
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>307.902.837.846</b>	<b>207.157.118.741</b>

Lam Dong, 15 January 2026

Chief Accountant/Preparer



Truong Thi Ngoc Hien

Legal representative



Pham Trung Kien



**LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY**

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

Number: 5800000047

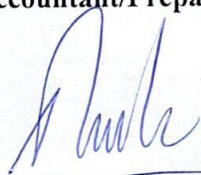
**INTERIM INCOME STATEMENT**

For the period from 1 October 2025 to 31 December 2025

Unit: VND

ITEMS	Code	Note	Quarter 4.2025	Quarter 4.2024
1. Sales	01		74.563.536.435	72.151.471.765
2. Sales deductions	02		756.425.501	364.913.161
<b>3. Net sales (10=01-02)</b>	10	21	<b>73.807.110.934</b>	<b>71.786.558.604</b>
4. Cost of sales	11	22	50.484.904.549	49.784.693.651
<b>5. Gross profit ( 20 = 10 - 11 )</b>	20		<b>23.322.206.385</b>	<b>22.001.864.953</b>
6. Financial income	21	23	244.184.163	25.685.061
7. Financial expenses	22	24	1.637.963.481	2.596.614.234
- In which: Loan interest expenses	23		1.240.750.545	963.752.535
8. Selling expenses	25	25	10.601.067.667	10.417.297.627
9. General and administration expenses	26	25	5.110.016.799	6.139.994.043
<b>10. Net operating profit/(loss)</b> [30={20 +(21-22)-(24+25)}]	30		<b>6.217.342.601</b>	<b>2.873.644.110</b>
11. Other income	31	26	15.262.920.799	373.607.569
12. Other expenses	32	27	58.093.418	117.980.298
<b>13. Other profit/(loss) ( 40= 31 - 32 )</b>	40		<b>15.204.827.381</b>	<b>255.627.271</b>
<b>14. Total accounting profit/(loss) before tax</b> (50 = 30 + 40)	50		<b>21.422.169.982</b>	<b>3.129.271.381</b>
15. Current income tax	51			
16. Deferred income tax	52			
<b>17. Profit/(loss) after tax (60 = 50 -51 -52)</b>	60		<b>21.422.169.982</b>	<b>3.129.271.381</b>
18. Basic earnings per share (*)	70		1.144	246
19. Diluted earnings per share (*)	71		1.144	246

Chief Accountant/Preparer



Truong Thi Ngoc Hien

Lam Dong, 15 January 2026

Legal representative



Pham Trung Kien



**LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY**

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

Number: 5800000047

**INTERIM INCOME STATEMENT**

For the period from 1st January 2025 to 31 December 2025

Unit: VND

ITEMS	Code	Note	2025	2024
1. Sales	01		245.581.027.117	218.430.916.713
2. Sales deductions	02		1.674.701.651	473.159.410
<b>3. Net sales (10=01-02)</b>	10	21	<b>243.906.325.466</b>	<b>217.957.757.303</b>
4. Cost of sales	11	22	162.674.190.305	153.567.357.354
<b>5. Gross profit ( 20 = 10 - 11 )</b>	20		<b>81.232.135.161</b>	<b>64.390.399.949</b>
6. Financial income	21	23	998.905.536	330.896.817
7. Financial expenses	22	24	5.081.060.220	7.043.016.182
- In which: Loan interest expenses	23		4.160.159.367	4.978.613.417
8. Selling expenses	25	25	39.874.836.485	30.928.157.490
9. General and administration expenses	26	25	25.194.722.473	20.179.446.170
<b>10. Net operating profit/(loss)</b> [30={20 +(21-22)-(24+25)}]	30		<b>12.080.421.519</b>	<b>6.570.676.924</b>
11. Other income	31	26	15.384.537.957	583.253.468
12. Other expenses	32	27	64.563.137	234.977.391
<b>13. Other profit/(loss) ( 40= 31 - 32 )</b>	40		<b>15.319.974.820</b>	<b>348.276.077</b>
<b>14. Total accounting profit/(loss) before tax</b> (50 = 30 + 40)	50		<b>27.400.396.339</b>	<b>6.918.953.001</b>
15. Current income tax	51			
16. Deferred income tax	52			
<b>17. Profit/(loss) after tax (60 = 50 -51 -52)</b>	60		<b>27.400.396.339</b>	<b>6.918.953.001</b>
18. Basic earnings per share (*)	70		1.463	545
19. Diluted earnings per share (*)	71		1.463	545

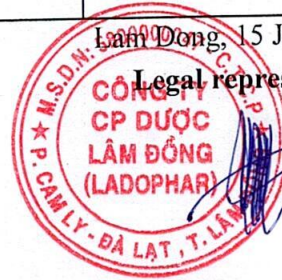
Chief Accountant/Preparer

Truong Thi Ngoc Hien

Lam Dong, 15 January 2026

Legal representative

Pham Trung Kien





# INTERIM INCOME STATEMENT

ITEMS	Code	Quarter 4.2025	Quarter 4.2024	2025	2024
1. Sales	1	74.563.536.435	72.151.471.765	245.581.027.117	218.430.916.713
2. Sales deductions	2	756.425.501	364.913.161	1.674.701.651	473.159.410
<b>3. Net sales (10=01-02)</b>	<b>10</b>	<b>73.807.110.934</b>	<b>71.786.558.604</b>	<b>243.906.325.466</b>	<b>217.957.757.303</b>
4. Cost of sales	11	50.484.904.549	49.784.693.651	162.674.190.305	153.567.357.354
<b>5. Gross profit ( 20 = 10 - 11 )</b>	<b>20</b>	<b>23.322.206.385</b>	<b>22.001.864.953</b>	<b>81.232.135.161</b>	<b>64.390.399.949</b>
6. Financial income	21	244.184.163	25.685.061	998.905.536	330.896.817
7. Financial expenses	22	1.637.963.481	2.596.614.234	5.081.060.220	7.043.016.182
- In which: Loan interest expenses	23	1.240.750.545	963.752.535	4.160.159.367	4.978.613.417
8. Selling expenses	25	10.601.067.667	10.417.297.627	39.874.836.485	30.928.157.490
9. General and administration expenses	26	5.110.016.799	6.139.994.043	25.194.722.473	20.179.446.170
<b>10. Net operating profit/(loss)</b> <b>[30={20 +(21-22)-(24+25)}]</b>	<b>30</b>	<b>6.217.342.601</b>	<b>2.873.644.110</b>	<b>12.080.421.519</b>	<b>6.570.676.924</b>
11. Other income	31	15.262.920.799	373.607.569	15.384.537.957	583.253.468
12. Other expenses	32	58.093.418	117.980.298	64.563.137	234.977.391
<b>13. Other profit/(loss) ( 40= 31 - 32 )</b>	<b>40</b>	<b>15.204.827.381</b>	<b>255.627.271</b>	<b>15.319.974.820</b>	<b>348.276.077</b>
<b>14. Total accounting profit/(loss) before tax</b> <b>(50 = 30 + 40)</b>	<b>50</b>	<b>21.422.169.982</b>	<b>3.129.271.381</b>	<b>27.400.396.339</b>	<b>6.918.953.001</b>
15. Current income tax	51	-	-	-	-
16. Deferred income tax	52	-	-	-	-
<b>17. Profit/(loss) after tax (60 = 50 -51 -52)</b>	<b>60</b>	<b>21.422.169.982</b>	<b>3.129.271.381</b>	<b>27.400.396.339</b>	<b>6.918.953.001</b>
18. Basic earnings per share (*)	70	1.144	246	1.463	545
19. Diluted earnings per share (*)	71	1.144	246	1.463	545

Chief Accountant/Preparer

*Pham Thi Naoe Hien*  
CN. Trưởng Thị Naoe Hien

Lam Dong, 15 January 2026

Legal representative

*Phạm Trung Kiên*  
CÔNG TY CỔ PHẦN  
CP DƯỢC  
LÂM ĐỒNG  
(LADOPHARM)  
CÁI Lậy - ĐÀ LẠT, T. LÂM ĐỒNG



**LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY**

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

Number: 5800000047

**INTERIM CASH FLOW STATEMENT**

(Indirect method)

For the period from 1 October 2025 to 31 December 2025

Unit: VND

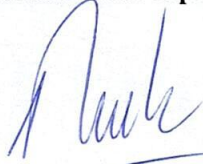
ITEMS		Code	Quarter 4.2025	Quarter 4.2024
<b>I</b>	<b>Cash flows from operating activities</b>			
1	Profit/(loss) before tax	01	21.422.169.982	3.129.271.381
2	Adjustments			
	- Depreciation of fixed assets and investment properties	02	1.304.992.862	1.160.357.126
	- Provisions and allowances	03	-	130.070.232
	- Exchange gain due to revaluation of monetary items in foreign currencies	04	-	-
	- (Gain)/loss from investing activities	05	-	(32.952.994)
	- Interest expenses	06	1.240.750.545	963.752.535
	- Others	07		
3	Operating profit/(loss) before	08	23.967.913.389	5.350.498.280
	- (Increase)/decrease of receivables	09	(88.958.455.983)	(12.024.080.804)
	- (Increase)/decrease of inventories	10	(6.510.907.512)	(10.753.627.952)
	- Increase/(decrease) of payables	11	20.556.540.821	15.690.131.652
	- (Increase)/decrease of prepaid expenses	12	(409.883.853)	(1.653.620.204)
	- (Increase)/decrease of trading securities	13	2.316.339.526	953.080.000
	- Interests paid	14	(1.240.750.545)	(958.256.499)
	- Corporate income tax paid	15	-	-
	- Other cash inflows	16	(878.573.176)	-
	- Other cash outflows	17		(212.700.000)
	Net cash flows from operating activities	20	(51.157.777.333)	(3.608.575.527)
<b>II</b>	<b>Cash flows from investing activities</b>			
1	Purchases and construction of fixed assets and other non-current assets	21	(1.773.091.159)	(2.419.873.046)
2	Proceeds from disposals of fixed assets and other non-current assets	22		63.636.364
3	Cash outflow for lending, buying debt instruments of other entities	23		
4	Cash recovered from lending, selling debt instruments of other entities	24		
5	Investments in other entities	25		
6	Withdrawals of investments in other entities	26		
7	Interest earned, dividends and profits received	27		32.952.994
	Net cash flows from investing activities	30	(1.773.091.159)	(2.323.283.688)



ITEMS		Code	Quarter 4.2025	Quarter 4.2024
<b>III</b>	<b>Cash flows from financing activities</b>			
1	Proceeds from issuing stocks and capital contributions from owners	31	59.290.000.000	
2	Repayment for capital contributions and re-purchases of stocks already issued	32	-	
3	Proceeds from borrowings	33	35.836.557.662	38.252.239.837
4	Repayment for loan principal	34	(39.213.453.357)	(33.318.906.612)
5	Payments for financial leased assets	35		
6	Dividends and profit paid to the owners	36		
	<b>Net cash flows from financing activities</b>	<b>40</b>	<b>55.913.104.305</b>	<b>4.933.333.225</b>
<b>IV</b>	<b>Net cash flows during the period (20+30+40)</b>	<b>50</b>	<b>2.982.235.813</b>	<b>(998.525.990)</b>
1	<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>15.444.020.127</b>	<b>12.259.950.870</b>
	Effects of fluctuations in foreign exchange rates	61	-	-
2	<b>Ending cash and cash equivalents (50+60+61)</b>	<b>70</b>	<b>18.426.255.940</b>	<b>11.261.424.880</b>

Lam Dong, 15 January 2026

Chief Accountant/Preparer



Truong Thi Ngoc Hien

Legal representative



Pham Trung Kien



**LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY**

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

Number: 5800000047

**INTERIM CASH FLOW STATEMENT**

(Indirect method)

For the period from 1st January 2025 to 31 December 2025

Unit: VND

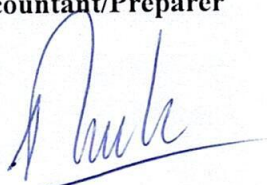
ITEMS		Code	2025	2024
<b>I</b>	<b>Cash flows from operating activities</b>			
<b>1</b>	<b>Profit/(loss) before tax</b>	<b>01</b>	<b>27.400.396.339</b>	<b>6.918.953.001</b>
<b>2</b>	<b>Adjustments</b>			
	- Depreciation of fixed assets and investment properties	02	5.643.304.868	6.964.078.221
	- Provisions and allowances	03	2.213.972.992	2.347.446.597
	- Exchange gain due to revaluation of monetary items in foreign currencies	04	-	
	- (Gain)/loss from investing activities	05	-	(344.802.904)
	- Interest expenses	06	2.333.387.150	4.978.613.417
	- Others	07	1.680.552.244	
<b>3</b>	<b>Operating profit/(loss) before</b>	<b>08</b>	<b>39.271.613.593</b>	<b>20.864.288.332</b>
	- (Increase)/decrease of receivables	09	(102.824.897.193)	(8.904.506.070)
	- (Increase)/decrease of inventories	10	(9.802.179.629)	(11.210.778.697)
	- Increase/(decrease) of payables	11	18.921.825.196	13.960.417.900
	- (Increase)/decrease of prepaid expenses	12	(177.669.006)	(1.370.564.502)
	- (Increase)/decrease of trading securities	13	2.571.365.000	(2.030.900.000)
	- Interests paid	14	(3.503.447.971)	(1.929.396.024)
	- Corporate income tax paid	15	-	-
	- Other cash inflows	16	(878.573.176)	-
	- Other cash outflows	17	(960.500.000)	(610.155.008)
	<b>Net cash flows from operating activities</b>	<b>20</b>	<b>(57.382.463.186)</b>	<b>8.768.405.931</b>
<b>II</b>	<b>Cash flows from investing activities</b>			
<b>1</b>	<b>Purchases and construction of fixed assets and other non-current assets</b>	<b>21</b>	<b>(3.186.897.159)</b>	<b>(2.930.469.889)</b>
<b>2</b>	<b>Proceeds from disposals of fixed assets and other non-current assets</b>	<b>22</b>		<b>63.636.364</b>
<b>3</b>	<b>Cash outflow for lending, buying debt instruments of other entities</b>	<b>23</b>		
<b>4</b>	<b>Cash recovered from lending, selling debt instruments of other entities</b>	<b>24</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Investments in other entities</b>	<b>25</b>	<b>-</b>	<b>-</b>
<b>6</b>	<b>Withdrawals of investments in other entities</b>	<b>26</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Interest earned, dividends and profits received</b>	<b>27</b>	<b>146.219.973</b>	<b>281.166.540</b>
	<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(3.040.677.186)</b>	<b>(2.585.666.985)</b>



ITEMS		Code	2025	2024
<b>III</b>	<b>Cash flows from financing activities</b>			
1	Proceeds from issuing stocks and capital contributions from owners	31	65.640.000.000	
2	Repayment for capital contributions and re-purchases of stocks already issued	32	-	
3	Proceeds from borrowings	33	143.227.015.096	118.841.525.996
4	Repayment for loan principal	34	(141.279.043.664)	(129.775.432.825)
5	Payments for financial leased assets	35		
6	Dividends and profit paid to the owners	36		
	<b>Net cash flows from financing activities</b>	<b>40</b>	<b>67.587.971.432</b>	<b>(10.933.906.829)</b>
<b>IV</b>	<b>Net cash flows during the period (20+30+40)</b>	<b>50</b>	<b>7.164.831.060</b>	<b>(4.751.167.883)</b>
1	<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>11.261.424.880</b>	<b>16.012.592.763</b>
	Effects of fluctuations in foreign exchange rates	61	-	-
2	<b>Ending cash and cash equivalents (50+60+61)</b>	<b>70</b>	<b>18.426.255.940</b>	<b>11.261.424.880</b>

Lam Dong, 15 January 2026

Chief Accountant/Preparer



Truong Thi Ngoc Hien

Legal representative



Pham Trung Kien



**FINANCIAL STATEMENTS**  
**For the period from 1 October 2025 to 31 December 2025**

**1. INFORMATION ABOUT THE BUSINESS**

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

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

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

The company's registered office is at No. 18, Ngo Quyen Street, Ward 6, Da Lat City, Lam Dong Province, Vietnam.

As at December 31, 2025, the Company invested 01 subsidiary and has 6 dependent accounting units having no legal status:

List of Subsidiaries:

- *Ladophar Herbal Beverage Company Limited*

List of dependent accounting branches:

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

**2. BASIS OF PREPARATION**

**2.1 Accounting standards and system**

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

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



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

## **2.2 *Applied accounting documentation system***

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

## **2.3 *Fiscal year***

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

## **2.4 *Accounting currency***

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

# **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

## **3.1 *Cash and cash equivalents***

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

## **3.2 *Inventory***

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

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

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

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

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

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



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

### **3.3 Receivables**

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

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

### **3.4 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

### **3.5 Leased assets**

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

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

*In case the Company is the lessee*

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

*In case the Company is the lessor*

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

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

### **3.6 Intangible fixed assets**

Intangible fixed assets are recorded at cost less accumulated depreciation.

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



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

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

#### *Land use rights*

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

### **3.7 Depreciation and amortisation**

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

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

### **3.8 Investment properties**

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

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

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

Land use rights	42 year
Houses and structures	25 year

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

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



### **3.9 Prepaid expenses**

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

### **3.10 Borrowing costs**

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

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

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

### **3.11 Payables and accruals**

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

### **3.12 Foreign currency operations**

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

- ▶ Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay; and
- ▶ Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company intends to transact.
- ▶ At the end of the annual accounting period, monetary items denominated in foreign currencies are revalued at the actual exchange rate at the balance sheet date according to the following principles:
- ▶ Monetary items classified as assets are revalued according to the buying rate of the commercial bank where the Company regularly has transactions; and
- ▶ Monetary items classified as liabilities are revalued at the selling exchange rate of the commercial bank where the Company regularly has transactions.

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

### **3.13 Treasury shares**

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

### **3.14 Appropriation of net profits**

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



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

*Development investment fund*

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

*Bonus and welfare fund*

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

### **3.15 Revenue recognition**

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

*Sales revenue*

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

*Interest*

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

*Rental money*

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

### **3.16 Current income tax**

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

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

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

### **3.17 Related parties**

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



4. CASH AND CASH EQUIVALENTS

	VND	
	Ending balance	Beginning balance
Cash on hand	146.609.000	147.190.000
Cash in bank	11.279.646.940	4.114.234.880
Cash equivalents	7.000.000.000	7.000.000.000
<b>Total</b>	<b>18.426.255.940</b>	<b>11.261.424.880</b>

5. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	VND	
	Ending balance	Beginning balance
Receivable from customers		
Lam Dong General Hospital	3.530.434.111	3.200.199.437
Asia Group Trading and Service Co., td	2.956.000.000	729.258.558
Indico Company Limited	2.635.337.320	2.635.337.320
DP FPT Long Chau Joint Stock Company	4.004.300.796	4.118.257.702
ATG Planet Joint Stock Company	18.702.312.200	
Other	31.009.964.111	23.580.681.721
Receivable from related parties	1.022.010.001	1.192.550.003
<b>Total</b>	<b>63.860.358.539</b>	<b>35.456.284.741</b>
Provision for short-term doubtful receivables	(4.261.397.473)	(3.990.218.478)
<b>NET VALUE</b>	<b>59.598.961.066</b>	<b>31.466.066.263</b>

6. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	Ending balance	Beginning balance
Bao Thu Industrial Development and Investment Joint Stock Company(*)	32.500.000.000	32.500.000.000
ATG Planet Joint Stock Company	59.290.000.000	
Other	2.138.549.902	666.302.557
Pay the relevant parties in advance	6.418.642.366	1.110.000.000
<b>Total</b>	<b>100.347.192.268</b>	<b>34.276.302.557</b>

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

7. SHORT-TERM LOAN RECEIVABLES

	VND	
	Ending balance	Beginning balance
Receivables from short-term loans	8.000.333.300	8.000.333.300
<b>Total</b>	<b>8.000.333.300</b>	<b>8.000.333.300</b>

Short-term loan receivables represent loan amounts for:

	VND	Interest rate
Le Minh Duc	8.000.333.300	12%/year



## 8. OTHER RECEIVABLES

	VND	
	Ending balance	Beginning balance
<b>Short term</b>		
Interest on loan given	1.097.778.518	1.097.778.518
Deposits and mortgages	215.484.868	1.013.602.020
Advances		38.400.000
Other	116.561.737	210.213.889
	<b>1.429.825.123</b>	<b>2.359.994.427</b>
<b>Long term</b>		
Deposits and mortgages	488.550.000	162.400.000
	<b>488.550.000</b>	<b>162.400.000</b>
<b>Total</b>	<b>1.918.375.123</b>	<b>2.522.394.427</b>

## 9. INVENTORY

	VND	
	Ending balance	Beginning balance
Finished goods	26.723.023.794	21.595.267.791
Materials and supplies	12.048.369.363	11.124.858.515
Merchandises	13.629.006.071	12.903.016.916
Work in process	528.796.620	1.563.765.723
Tools	290.814.611	254.938.287
Goods in transit	1.982.604.981	1.264.221.513
Goods on consignment	217.754.242	222.520.690
Goods are being sent to the processing unit	1.525.023	33.410.983
	<b>55.421.894.705</b>	<b>48.962.000.419</b>
<b>Total</b>		

## 10. PREPAID EXPENSES

	VND	
	Ending balance	Beginning balance
<b>Short term</b>		
Tools	20.711.970	163.997.457
Repair expenses	151.493.125	127.153.203
Oracle Netsuite license	1.147.246.298	1.143.000.000
Other	544.138.375	641.678.061
	<b>1.863.589.768</b>	<b>2.075.828.721</b>
<b>Long term</b>		
Tools	470.296.323	459.606.719
Land rental	1.919.819.074	2.015.810.026
Prepaid premises rental	1.953.909.694	2.050.107.418
Initial investment in Phu Hoi Plant		108.556.180
Maintenance and repair expenses	2.080.410.335	424.661.550
Other	230.836.851	308.147.436
	<b>6.655.272.277</b>	<b>5.366.889.329</b>
<b>Total</b>	<b>8.518.862.045</b>	<b>7.442.718.050</b>



# 11. TANGIBLE FIXED ASSETS

					VND
	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Vehicles</i>	<i>Office equipment</i>	<i>Total</i>
<b>Historical cost:</b>					
Beginning balance	62.603.662.514	50.996.592.533	9.961.355.893	758.657.182	124.320.268.122
Acquisition during the period	-	2.204.750.505	2.259.395.000	-	4.464.145.505
Liquidation, disposal	139.148.338	28.230.533.571	-	-	28.369.681.909
Switch to investment real estate					
<b>Ending balance</b>	<u>62.464.514.176</u>	<u>24.970.809.467</u>	<u>12.220.750.893</u>	<u>758.657.182</u>	<u>100.414.731.718</u>
<b>Depreciation:</b>					
Beginning balance	(38.804.870.627)	(36.578.002.049)	(8.633.127.786)	(599.455.806)	(84.615.456.268)
Depreciation during the period	(2.391.125.895)	(2.623.295.094)	(488.055.392)	(43.409.446)	(5.545.885.827)
Liquidation, disposal	(139.148.338)	(25.267.034.324)	-	-	(25.406.182.662)
Switch to investment real estate					
<b>Ending balance</b>	<u>(41.056.848.184)</u>	<u>(13.934.262.819)</u>	<u>(9.121.183.178)</u>	<u>(642.865.252)</u>	<u>(64.755.159.433)</u>
<b>Net book values:</b>					
Beginning balance	<u>23.798.791.887</u>	<u>14.418.590.484</u>	<u>1.328.228.107</u>	<u>159.201.376</u>	<u>39.704.811.854</u>
Ending balance	<u>21.407.665.992</u>	<u>11.036.546.648</u>	<u>3.099.567.715</u>	<u>115.791.930</u>	<u>35.659.572.285</u>
<i>In which:</i>					
<i>The asset has been fully depreciated</i>	19.057.378.877	5.243.050.614	7.151.914.075	528.456.682	31.980.800.248



## 12. INTANGIBLE FIXED ASSETS

		VND	
	<i>Land use right</i>	<i>Computer software</i>	<i>Total</i>
<b>Initial costs:</b>			
Beginning balance	153.763.777	2.044.370.000	2.198.133.777
Switch to investment real estate		449.000.000	449.000.000
<b>Ending balance</b>	<u>153.763.777</u>	<u>1.595.370.000</u>	<u>1.749.133.777</u>
<b>Amortization:</b>			
Beginning balance	(153.763.777)	(1.975.772.751)	(2.129.536.528)
Amortization during the year		(68.597.249)	(68.597.249)
Liquidation, disposal		(449.000.000)	(449.000.000)
<b>Ending balance</b>	<u>(153.763.777)</u>	<u>(1.595.370.000)</u>	<u>(1.749.133.777)</u>
<b>Net book values:</b>			
Beginning balance	<u>0</u>	<u>68.597.249</u>	<u>68.597.249</u>
Ending balance	<u>0</u>	<u>0</u>	<u>0</u>
<i>In which:</i>			
<i>The asset has been fully depreciated</i>	<i>153.763.777</i>	<i>1.595.370.000</i>	<i>1.749.133.777</i>



### 13. INVESTMENT PROPERTIES

			VND
	<i>Land use right</i>	<i>Building</i>	<i>Total</i>
<b>Historical/Initial costs:</b>			
Beginning balance	2.706.715.000	1.463.624.679	4.170.339.679
Assets converted to investment real estate			
Ending balance	<u>2.706.715.000</u>	<u>1.463.624.679</u>	<u>4.170.339.679</u>
<b>Depreciation/Amortization:</b>			
Beginning balance	(706.216.103)	(1.193.217.089)	(1.899.433.192)
Depreciation/Amortization during the period	(75.456.111)	(33.747.273)	(109.203.384)
Assets converted to investment real estate			
Ending balance	<u>(781.672.214)</u>	<u>(1.226.964.362)</u>	<u>(2.008.636.576)</u>
<b>Net book values:</b>			
Beginning balance	<u>2.000.498.897</u>	<u>270.407.590</u>	<u>2.270.906.487</u>
Ending balance	<u>1.925.042.786</u>	<u>236.660.317</u>	<u>2.161.703.103</u>
<i>In which:</i>			
<i>The asset has been fully depreciated</i>		338.715.502	338.715.502

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

	VND	
	<i>Current year</i>	<i>Previous year</i>
Investment real estate rental income	673.853.534	662.181.818
Direct business operating costs of the Investment real estate generates rental income during the year	27.300.846	27.300.846

The fair value of investment real estate has not been officially evaluated and determined as at December 31, 2025. However, based on the actual rental situation and market value, the Board of General Directors The Company believes that the fair value of the investment property is greater than the carrying value on the books at the reporting date.



#### 14. LONG-TERM INVESTMENTS

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

#### 15. SHORT-TERM TRADE PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Branch of DHG Pharmaceutical Joint Stock Company in Binh Thuan	3.424.382.835	4.191.751.422
Branch of DP OPC Joint Stock Company in Nha Trang	4.157.437.804	5.568.006.897
Rang Dong SG Company Limited	1.322.799.660	839.515.964
Thien Phat 2 Packaging Company Limited	1.108.667.520	1.252.407.750
Other	20.093.826.032	18.454.743.614
Payables to related parties	862.500.000	1.238.470.000
<b>Total</b>	<b><u>30.969.613.851</u></b>	<b><u>31.544.895.647</u></b>

#### 16. TAXES AND OTHER OBLIGATIONS

	VND			
	<i>Beginning balance</i>	<i>Amount payable</i>	<i>Amount paid</i>	<i>Ending balance</i>
VAT on local sales	817.673.125	11.627.855.745	9.041.082.817	3.404.446.053
Personal income tax	172.690.614	1.595.100.885	1.636.836.151	130.955.348
Corporate income tax	(447.578.217)			(447.578.217)
Other taxes		370.662.315	342.960.844	27.701.471
<b>Total</b>	<b><u>542.785.522</u></b>	<b><u>13.593.618.945</u></b>	<b><u>11.020.879.811</u></b>	<b><u>3.115.524.655</u></b>

#### 17. SHORT-TERM ACCRUED EXPENSES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Bond interest expenses	7.798.974.000	5.698.146.000
Bank loan interest expenses	7.290.923	5.496.036
Remuneration to the Board of Management	708.194.612	630.194.612
Selling expenses	1.548.103.832	1.262.439.112
Annual financial statement audit costs	82.500.000	75.000.000
Other	1.165.000.000	12.600.000
<b>Total</b>	<b><u>11.310.063.367</u></b>	<b><u>7.683.875.760</u></b>



## 18. OTHER PAYABLES

VND

	<i>Ending balance</i>	<i>Beginning balance</i>
<b>Short-term</b>		
Dividends and profit payable	89.663.784	89.663.784
Trade Union's expenditure	58.930.000	152.932.000
Other short-term payables	2.093.603.709	1.696.000.311
	<u>2.242.197.493</u>	<u>1.938.596.095</u>
<b>Long-term</b>		
Receipt of deposits and mortgages	556.500.000	546.500.000
Other long-term payables	1.223.230.000	1.223.230.000
	<u>1.779.730.000</u>	<u>1.769.730.000</u>
<b>Total</b>	<u>4.021.927.493</u>	<u>3.708.326.095</u>



## 19. BORROWINGS

	<i>Beginning balance</i>	<i>Increase during the period</i>	<i>Amount repaid during the period</i>	<i>VND Ending balance</i>
<b>Short-term borrowings</b>				
Loan	27.206.209.724	139.203.621.462	135.945.650.030	30.464.181.156
Current portions of long-term loans	0	4.023.393.634	4.023.393.634	0
Other	27.820.000.000		1.310.000.000	26.510.000.000
Short-term ordinary bonds	55.026.209.724	143.227.015.096	141.279.043.664	56.974.181.156
<b>Long-term borrowings</b>				
Loan	0	0	0	0
<b>Total</b>	<b>55.026.209.724</b>	<b>143.227.015.096</b>	<b>141.279.043.664</b>	<b>56.974.181.156</b>

### 19.1 Short-term borrowings

	<i>Ending balance VND</i>	<i>Due date</i>	<i>Interest rate %/year</i>	<i>Purpose</i>	<i>This loan is secured</i>
BIDV – Northern An Giang Branch	30.464.181.156	From 01/07/2024 to 30/06/2025	6 – 9,5	Additional capital mobile	Mortgaging the land use right
Short-term ordinary bonds	26.510.000.000	From 18/04/2022 to 18/04/2023	12	Increase the scale of operating capital and/or implement programs and projects	



20. OWNER' EQUITY

	<i>Capital</i>	<i>Treasury stocks</i>	<i>Investment and development fund</i>	<i>Retained earnings</i>	<i>VND Total</i>
<b>Previous year:</b>					
Beginning balance	127.031.670.000	(320.000)	24.348.384.362	(59.014.191.128)	92.365.543.234
Profit/(loss)				6.918.953.001	6.918.953.001
Ending balance	<u>127.031.670.000</u>	<u>(320.000)</u>	<u>24.348.384.362</u>	<u>(52.095.238.127)</u>	<u>99.284.496.235</u>
<b>Current year:</b>					
Beginning balance	127.031.670.000	(320.000)	24.348.384.362	(52.095.238.127)	99.284.496.235
Arising during the period	60.250.000.000		(24.348.384.362)	27.751.784.362	63.653.400.000
Profit/(loss)	-	-	-	27.400.396.339	27.400.396.339
Ending balance	<u>187.281.670.000</u>	<u>(320.000)</u>	<u>0</u>	<u>3.056.942.574</u>	<u>190.338.292.574</u>



## 21. REVENUE

VND

	<i>Current year</i>	<i>Previous year</i>
<b>Revenue</b>	<b>74.563.536.435</b>	<b>72.151.471.765</b>
<i>Sales of merchandises</i>	24.298.182.204	28.496.924.730
<i>Sales of finished goods</i>	49.591.500.697	42.992.365.219
<i>Rendering of service</i>	673.853.534	662.181.816
<b>Deductions</b>	<b>(756.425.501)</b>	<b>(364.913.161)</b>
<i>Sales of merchandises</i>	(36.420.392)	(2.639.649)
<i>Sales of finished goods</i>	(720.005.109)	(362.273.512)
<b>Net revenue</b>	<b><u>73.807.110.934</u></b>	<b><u>71.786.558.604</u></b>
<i>In which:</i>		
<i>Sales of merchandises</i>	24.261.761.812	28.494.285.081
<i>Sales of finished goods</i>	48.871.495.588	42.630.091.707
<i>Rendering of service</i>	673.853.534	662.181.816

## 22. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	<i>Current year</i>	<i>Previous year</i>
Costs of merchandises sold	22.980.257.239	27.244.655.388
Costs of finished goods sold	27.477.346.464	22.512.737.417
Costs of services rendered	27.300.846	27.300.846
<b>Total</b>	<b><u>50.484.904.549</u></b>	<b><u>49.784.693.651</u></b>

## 23. FINANCIAL INCOMES

VND

	<i>Current year</i>	<i>Previous year</i>
Bank deposit interests	83.184.901	32.952.994
Discounts	26.805.986	22.942.467
Financial operating profit	134.193.276	(30.210.400)
<b>Total</b>	<b><u>244.184.163</u></b>	<b><u>25.685.061</u></b>

## 24. FINANCIAL EXPENSES

VND

	<i>Current year</i>	<i>Previous year</i>
Loan interest expenses	514.529.545	397.274.535
Bond interests	726.221.000	566.478.000
Financial operating expenses		1.086.294.793
Payment discount	397.141.569	546.496.674
Other	71.367	70.232
<b>Total</b>	<b><u>1.637.963.481</u></b>	<b><u>2.596.614.234</u></b>



## 25. SELLING EXPENSES & GENERAL AND ADMINISTRATION EXPENSES

VND

	<i>Current year</i>	<i>Previous year</i>
<b>Selling expenses</b>		
Expenses for employees	4.891.727.090	5.357.326.467
Marketing and advertising costs	1.032.470.933	1.391.774.204
Rental costs	591.241.292	570.973.153
Depreciation/(amortization) of fixed assets	97.909.656	77.894.292
Selling expenses	2.528.778.983	1.633.216.728
External services rendered	950.071.269	938.902.633
Other expenses	508.868.444	447.210.150
	<u>10.601.067.667</u>	<u>10.417.297.627</u>
<b>General and administration expenses</b>		
Expenses for employees	3.387.349.022	3.733.522.540
Rental costs	(56.010.240)	378.257.319
Depreciation/(amortization) of fixed assets	109.378.268	99.425.130
External services rendered	1.633.423.939	1.293.903.752
Other expenses	35.875.810	634.885.302
	<u>5.110.016.799</u>	<u>6.139.994.043</u>
<b>Total</b>	<u>15.711.084.461</u>	<u>16.557.291.670</u>

## 26. OTHER INCOME

VND

	<i>Current year</i>	<i>Previous year</i>
Promotional goods	6.918.668	12.466.755
Other discounts and logistic supports from suppliers	165.586.184	257.156.684
Income from the sale of fixed assets	14.038.602.753	63.636.364
Funding from the Project on Linking Production Organizations with Consumption of Artichoke Medicinal Products	1.041.408.000	
Other income	10.405.194	40.347.766
<b>Total</b>	<u>15.262.920.799</u>	<u>373.607.569</u>

## 27. OTHER EXPENSES

VND

	<i>Current year</i>	<i>Previous year</i>
Fines	57.746.856	116.496.376
Other expenses	346.562	1.483.922
<b>Total</b>	<u>58.093.418</u>	<u>117.980.298</u>



## 28. DEFERRED INCOME TAX ASSETS

The company is entitled to carry tax losses forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. As at March 31, 2025, the Company has accumulated tax losses that can be used to offset against future taxable income. Details are as follows: VND

<i>Originating year</i>	<i>Can be utilized up to</i>	<i>Tax loss amount</i>	<i>Utilized</i>	<i>Unutilized</i>
	2026			3.727.730.721
2022	2027	28.057.434.395		31.785.165.116
2023	2028	6.676.557.036		38.461.722.152
2024	2029		8.822.411.296	29.639.310.856
2025	2030		27.787.410.654	1.851.900.202
<b>Total</b>		<b>34.733.991.431</b>	<b>36.609.821.950</b>	<b>1.851.900.202</b>

## 29. OTHER DISCLOSURES

### *Receivables from related parties & Payables to related parties*

#### 29.1 *Receivables from related parties:*

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>VND Beginning balance</i>
APG ECO Joint Stock Company	Company having the same key managers	Sales	1.022.010.001	1.192.550.003
DK PCF International Trading Joint Stock Company	Company having the same key managers	Buy	1.418.642.366	0
APC Holdings Joint Stock Company	Major shareholder		5.000.000.000	0

#### 29.2 *Payables to related parties:*

<i>Related parties</i>	<i>Relationship</i>	<i>Professional content</i>	<i>Ending balance</i>	<i>VND Beginning balance</i>
Louis Rice Import and Export Joint Stock Company	Fellow subsidiary	Service	162.500.000	162.500.000
Louis Angimex Commercial Company Limited	Subsidiary of Louis Rice Import and Export Joint Stock Company	Buy	700.000.000	700.000.000
DK PCF International Trading Joint Stock Company	Company having the same key managers	Buy	0	350.220.000
Angrimex Food Company Limited	Subsidiary of An Giang Import-Export Company	Buy	0	25.750.000



### 30. OFF-BALANCE SHEET ITEMS

	USD	
	<i>Ending balance</i>	<i>Beginning balance</i>
Foreign currency	<u>1.651,74</u>	<u>66,32</u>

Chief Accountant/Preparer

Truong Thi Ngoc Hien



Lâm Đồng, 15 January 2026

Legal representative

Pham Trung Kien





**To:**

- THE STATE SECURITIES COMMISSION OF VIET NAM (SSC)
- HANOI STOCK EXCHANGE (HNX)
- INVESTORS

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) provides an explanation regarding the changes in Profit after tax of the Income Statement: Profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the same period last year, as follows:

Unit: VND

Indicators	4nd Quarter 2025	4nd Quarter 2024	Change
Profit after tax in Separate Financial Statements	21.422.169.982	3.129.271.381	685%
Profit after tax in Consolidated Financial Statements	21.422.169.982	3.129.271.381	685%

**Explanation for the difference above:**

- + Total revenue from sales of goods and provision of services inscreased by VND 2 billion, equivalent to an increase 3% compared to the same period, mainly increased from the company's manufacturing revenue. Therefore, gross profit increased by 1.3 billion, equivalent to an increase of 6% over the same period.
- + The company's operating expenses decreased by VND 1.8 billion, a 10% reduction compared to the same period last year.
- + The company sold off some machinery and equipment, generating other income of VND 14 billion. This is the main reason for the significant increase in profit in Q4/2025 compared to the same period.

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) hereby affirms that the information disclosed above is true and we fully assume legal responsibility for the content of the disclosed information.

**Recipients**

- As above
- Archived: Accounting Department

**LEGAL REPRESENTATIVE**



**PHAM TRUNG KIEN**