

**PHARBACO CENTRAL
PHARMACEUTICAL JOINT STOCK
COMPANY NO1**

Reviewed interim financial statements for the
fiscal period from January 1, 2026 to June 30,
2026



CONTENT

	Pages
CORPORATE INFORMATION	2
REPORT OF THE BOARD OF MANAGEMENT	3
INTERIM FINANCIAL INFORMATION REVIEW REPORT	4
INTERIM STATEMENT OF FINANCIAL POSITION	5 - 6
INTERIM INCOME STATEMENT	7
INTERIM CASH FLOW STATEMENT	8 - 9
NOTES TO THE INTERIM FINANCIAL STATEMENTS	10 - 38

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

CORPORATE INFORMATION

CORPORATE INFORMATION

Pharbaco Central Pharmaceutical Joint Stock Company No.1 (hereinafter referred to as "the Company") was formerly the Central Pharmaceutical Enterprise No.1 under the Union of Vietnamese Pharmaceutical Enterprises (now the Vietnam Pharmaceutical Corporation), established under Decision No. 401/BYT-QĐ dated April 22, 1993 by the Minister of Health. The Central Pharmaceutical Enterprise No.1 was converted into Pharbaco Central Pharmaceutical Joint Stock Company No.1 under Decision No. 286/QĐ-BYT dated January 25, 2007 and Decision No. 2311/QĐ-BYT dated June 27, 2007 by the Minister of Health, and has been operating under Business Registration Certificate No. 0103018671, first issued on July 25, 2007. During its operation, the Company has amended its Enterprise Registration Certificate 23 times, with the most recent amendment being the 23rd, issued on February 5, 2026.

The Company was approved to trade its shares on the UPCOM market at the Hanoi Stock Exchange under Decision No. 767/QĐ-SGDHN dated November 18, 2019, with the stock code PBC.

BOARD OF DIRECTORS

The members of the Board of Directors during the period and as of the date of this report include:

- Mr. To Thanh Hung	Chairman	<i>Appointed on February 2, 2026</i>
- Mr. Nguyen Dinh Tuan	Chairman	<i>Dismissed on February 2, 2026</i>
- Ms. Nguyen Thi Thu Ha	Member	
- Ms. Luu Quynh Mai	Member	
- Mr. Le Duc Hoang	Member	<i>Appointed on June 10, 2026</i>
- Mr. Vu Hong Khoa	Member	<i>Dismissed on June 10, 2026</i>

BOARD OF MANAGEMENT

The members of the Board of Management who managed the Company's operations during the period and as of the date of this report include:

- Mr. Nguyen Dinh Tuan	General Director	<i>Appointed on February 2, 2026</i>
- Mr. To Thanh Hung	General Director	<i>Dismissed on February 2, 2026</i>
- Ms. Nguyen Thi Thu Ha	Standing Deputy General Director	
- Ms. Ha Thi Thanh Hoa	Deputy General Director	
- Mr. Bui Canh Hoang	Deputy General Director	<i>Appointed on August 12, 2026</i>
- Mr. Do Manh Hung	Deputy General Director	<i>Appointed on August 12, 2026</i>
- Mr. Nguyen Van Quang	Deputy General Director	<i>Dismissed on February 25, 2026</i>

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and to February 2, 2026 is Mr. To Thanh Hung - Title: General Director and from February 2, 2026 to the date of this report is Mr. Nguyen Dinh Tuan - Title: General Director.

Mr. Bui Canh Hoang - Title: Deputy General Director – has been authorized by Mr. Nguyen Dinh Tuan to sign the interim financial statements for the fiscal period from January 1, 2026 to June 30, 2026, under the Power of Attorney No. 09/2026/UQ-TGD dated August 12, 2026.

BOARD OF SUPERVISORS

The members of the Board of Supervisors during the period and as of the date of this report include:

- Mr. Nguyen Duc Tien	Chief of Board	<i>Appointed on June 10, 2026</i>
- Ms. Khong Thi Huong Lan	Chief of Board	<i>Dismissed on June 10, 2026</i>
- Ms. Phung Thi Nga	Member	
- Ms. Tang Thi Dieu Linh	Member	

BUSINESS REGISTRATION OFFICE

The Company's head office is located at No. 160 Ton Duc Thang Street, O Cho Dua Ward, Hanoi City, Vietnam.

AUDITOR

BDO Audit Services Company Limited has reviewed the interim financial statements of the Company for the fiscal period from January 01, 2026 to June 30, 2026.

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

REPORT OF THE BOARD OF MANAGEMENT

On the interim financial statements for the fiscal period from January 1, 2026 to June 30, 2026

The Board of Management of Pharbaco Central Pharmaceutical Joint Stock Company No.1 (hereinafter referred to as "the Company") presents this report together with the interim financial statements for the fiscal period from January 01, 2026 to June 30, 2026, which have been reviewed.

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT FOR THE INTERIM FINANCIAL STATEMENT

The Board of Management is responsible for the preparation of the interim financial statements of the Company which give a true and fair view of the interim financial position of the Company as at June 30, 2026 as well as the interim results of its operation and interim cash flows for the fiscal period from January 01, 2026 to June 30, 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations relating to the preparation and presentation of interim financial statements.

In preparing these interim financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State applicable accounting standards that have been followed, material misstatements (if any) that have been disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are maintained, which disclose, with reasonable accuracy at any time, the interim financial position of the Corporation and ensuring that the accompanying interim financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations. The Board of Management is also responsible for safeguarding assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing the accompanying interim financial statements.

APPROVAL OF INTERIM FINANCIAL STATEMENTS

The Board of Management approves the accompanying interim financial statements for the fiscal period from January 01, 2026 to June 30, 2026 which are set out from page 05 to page 38. In our opinion, these interim financial statements give a true and fair view, in material respects, of the interim financial position of the Company as at June 30, 2026 of the Company, the interim results of its operation and interim cash flows for the fiscal period from January 01, 2026 to June 30, 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations on preparation and presentation of interim financial statements.

Ha Noi, August 14, 2026

For and On behalf of the Board of Management,



Deputy General Director
Bui Canh Hoang



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Floor 20, ICON4 Tower,
243A De La Thanh Street,
Lang Ward, Hanoi City,
Vietnam

No: BC/BDO/2026. 566..

Ha Noi, August 14, 2026

INTERIM FINANCIAL INFORMATION REVIEW REPORT

On the interim financial statements of Pharbaco Central Pharmaceutical Joint Stock Company No1

For the fiscal period from January 1, 2026 to June 30, 2026

**Dear: SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT
PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1**

We have reviewed the accompanying interim financial statements of Pharbaco Central Pharmaceutical Joint Stock Company No1 (hereinafter referred to as "the Company"), prepared on August 14, 2026, from page 05 to 38, including the interim statement of financial position as at June 30, 2026, the interim income statement, the interim cash flow statement for the fiscal period from January 01, 2026 to June 30, 2026 and Notes to the interim financial statement.

The Board of Management's Responsibilities

The Board of Management of the Company is responsible for the true and fair presentation of the Company's interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other relevant legal regulations to the preparation and presentation of interim financial statements, and for such internal control as the Board of Management determines to be necessary to enable the presentation of interim financial statements are free from material misstatements, whether due to fraud or errors.

Auditor's Responsibilities

Our responsibility is to express a conclusion on the interim financial statements based on the result of our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information conducted by the entity's independent auditor.

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

Auditors' conclusion

Based on our review, we don't recognize any problem which cause us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, interim financial position of Pharbaco Central Pharmaceutical Joint Stock Company No.1 as at June 30, 2026, interim results of operations and interim cash flows for the fiscal period from January 01, 2026 to June 30, 2026 in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other legal regulations related to the preparation and presentation of the interim financial statements.

BDO AUDIT SERVICES CO., LTD



Nguyen Huong Giang - Deputy Director

Audit Practicing Registration Certificate

No. 5118-2026-038-1

BDO Audit Services Co., Ltd, a limited liability company incorporated in Vietnam, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the International BDO network of independent member firms. BDO is the brand name for the BDO International network and for each of the BDO member firms.

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1
INTERIM STATEMENT OF FINANCIAL POSITION

B01a-DN

As at June 30, 2026

				Unit: VND	
ASSETS	Code	Note	Closing balance	Opening balance	
A - CURRENT ASSETS	100		795,105,786,619	626,145,330,832	
I. Cash and cash equivalents	110	V.1	212,053,019,424	73,645,964,732	
1. Cash	111		212,053,019,424	73,645,964,732	
2. Cash equivalents	112		-	-	
II. Current financial investments	120		-	1,800,000,000	
1. Held-to-maturity investment	123	V.2.1	-	1,800,000,000	
III. Current receivables	130		248,358,223,718	216,987,481,718	
1. Current trade receivables	131	V.3	156,014,066,614	148,472,973,519	
2. Current advances to suppliers	132	V.4	91,788,774,761	31,286,270,298	
3. Other current receivables	135	V.5	69,399,844,935	94,454,546,001	
4. Provision for current doubtful debts	136	V.6	(68,844,462,592)	(57,226,308,100)	
IV. Inventories	140	V.7	180,709,898,713	177,770,546,628	
1. Inventories	141		184,120,018,644	177,998,196,539	
2. Provision for devaluation of inventories	142		(3,410,119,931)	(227,649,911)	
V. Other current assets	160		153,984,644,764	155,941,337,754	
1. Current prepaid expenses	161	V.11.1	2,375,025,211	2,497,116,762	
2. Value-added tax deductible	162		151,572,168,410	153,415,491,765	
3. Tax and other receivables from the State	163	V.14.2	37,451,143	28,729,227	
B - NON-CURRENT ASSETS	200		2,341,433,320,157	2,501,588,185,709	
I. Non-current receivables	210		39,890,925	39,890,925	
1. Other non-current receivables	215		39,890,925	39,890,925	
II. Fixed assets	220		119,416,226,934	129,335,326,101	
1. Tangible fixed assets	221	V.10	73,582,883,175	81,353,884,829	
<i>Historical cost</i>	222		565,173,247,071	565,173,247,071	
<i>Accumulated depreciation</i>	223		(491,590,363,896)	(483,819,362,242)	
2. Intangible fixed assets	227	V.8	45,833,343,759	47,981,441,272	
<i>Historical cost</i>	228		65,287,979,082	65,287,979,082	
<i>Accumulated amortization</i>	229		(19,454,635,323)	(17,306,537,810)	
III. Non-current asset-in-progress	250		2,216,049,414,488	2,166,694,996,621	
1. Construction-in-progress	252	V.9	2,216,049,414,488	2,166,694,996,621	
IV. Long-term financial investments	260		-	200,000,000,000	
1. Investment in associate companies and joint - ventures	262	V.2.3	1,176,000,000	1,176,000,000	
2. Investment in other entities	263	V.2.2	19,371,518,993	219,371,518,993	
3. Provision for devaluation of long-term investments	264	V.2	(20,547,518,993)	(20,547,518,993)	
V. Other non-current assets	270		5,927,787,810	5,517,972,062	
1. Non-current prepaid expenses	271	V.11.2	5,927,787,810	5,517,972,062	
TOTAL ASSETS	280		3,136,539,106,776	3,127,733,516,541	

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1
INTERIM STATEMENT OF FINANCIAL POSITION *(continued)*

B01a-DN

As at June 30, 2026

RESOURCES	Code	Note	Closing balance	Opening balance
C - LIABILITIES	300		1,830,057,278,671	1,834,130,997,262
I. Current liabilities	310		1,052,289,561,771	1,215,815,980,366
1. Current trade payables	311	V.12	155,326,997,511	167,920,000,881
2. Current advance from customers	312	V.13	187,023,591,291	167,807,450,609
3. Dividends and profit payable	313		848,607,081	861,643,575
4. Statutory obligations	314	V.14.1	12,609,028,896	7,939,386,611
5. Payables to employees	315		7,741,337,320	10,889,898,013
6. Current accrued expenses	316	V.15	33,735,234,036	45,702,993,439
7. Other current payables	320	V.16.1	4,582,583,001	4,445,428,144
8. Short-term borrowings and finance lease liabilities	321	V.17.1	650,022,124,406	809,694,620,865
9. Bonus and welfare funds	323		400,058,229	554,558,229
II. Non-current liabilities	330		777,767,716,900	618,315,016,896
1. Other non-current payables	338	V.16.2	1,876,000,000	1,924,000,000
2. Long-term borrowings and finance lease liabilities	339	V.17.2	775,891,716,900	616,391,016,896
D - OWNERS' EQUITY	400	V.18	1,306,481,828,105	1,293,602,519,279
1. Owners' equity	411		1,166,984,480,000	1,166,984,480,000
- Common shares with voting rights	411a		1,166,984,480,000	1,166,984,480,000
2. Share premium	412		25,731,363,636	25,731,363,636
3. Development and investment fund	418		38,505,239,661	38,505,239,661
4. Retained earnings	420		75,260,744,808	62,381,435,982
- Accumulated retained earnings by the end of	420a		62,381,435,982	30,875,760,141
- Retained earnings of current period	420b		12,879,308,826	31,505,675,841
TOTAL RESOURCES	440		3,136,539,106,776	3,127,733,516,541

Ha Noi, August 14, 2026

Preparer

Chief Accountant

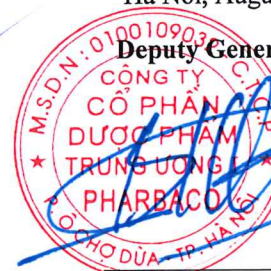
Deputy General Director



Tran Thi Bich Loan



Nguyen Duc Canh



Bui Canh Hoang

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1
INTERIM INCOME STATEMENT

B02a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

Unit: VND

ITEMS	Code	Note	Current period	Previous period
1. Revenue from sales of goods and rendering of services	01	VI.1	413,653,738,454	510,348,635,753
2. Revenue deductions	02	VI.2	163,200,000	1,203,647,429
3. Net revenue from sales of goods and rendering of	10		413,490,538,454	509,144,988,324
4. Cost of sales	11	VI.3	310,458,354,942	424,213,949,710
5. Gross profit from sales of goods and rendering of	20		103,032,183,512	84,931,038,614
6. Financial income	22	VI.4	656,542,419	744,441,968
7. Financial expenses	23	VI.5	25,155,330,082	22,655,432,918
<i>In which: Interest expenses</i>	24		24,592,018,359	19,202,710,312
8. Selling expenses	25	VI.6	1,555,379,521	2,536,472,456
9. General and administrative expenses	26	VI.7	57,777,562,767	55,464,933,515
10. Net operating profit	30		19,200,453,561	5,018,641,693
11. Other income	31	VI.8	1,240,516	91,469,746
12. Other expenses	32	VI.9	93,773,755	275,223,621
13. Other profit	40		(92,533,239)	(183,753,875)
14. Total accounting profit before tax	50		19,107,920,322	4,834,887,818
15. Current corporate income tax expense	51	VI.11	6,228,611,496	1,059,662,585
16. Net profit after corporate income tax	60		12,879,308,826	3,775,225,233
17. Basic earnings per share	70	VI.12	110	33

Ha Noi, August 14, 2026

Preparer

Chief Accountant

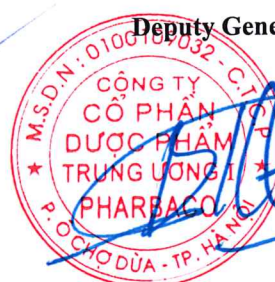
Deputy General Director



Tran Thi Bich Loan



Nguyen Duc Canh



Bui Canh Hoang

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

INTERIM CASH FLOW STATEMENT

B03a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

(Indirect method)

				Unit: VND
ITEMS	Code	Note	Current period	Previous period
I. Cash flows from operating activities				
1. Profit before tax	01		19,107,920,323	4,834,887,818
2. Adjustments for:				
- Depreciation and amortization of fixed assets and investment properties	02		9,919,099,167	17,273,101,071
- Provisions	03		14,800,624,512	18,108,451,619
- Foreign exchange (gains)/losses from revaluation of monetary items denominated in foreign currencies	04		(196,242,699)	2,363,780,338
- Gains/losses from investment activities	05		(483,288)	(22,113,144)
- Borrowing costs	06		24,592,018,359	19,202,710,312
3. Operating profit before changes in working capital	08		68,222,936,373	61,760,818,014
- Increase/decrease in receivables	09		(43,069,841,395)	(199,489,711,321)
- Increase/decrease in inventories	10		(6,121,822,105)	(68,566,387,122)
- Increase/decrease in payables	11		3,035,695,054	93,777,332,948
- Increase/decrease in prepaid expenses	12		(287,724,197)	1,712,007,827
- Interest paid	14		(19,999,497,066)	(7,138,940,229)
- Corporate income tax paid	15		(6,000,000,000)	(5,295,876,770)
- Other payments for operating activities	17		(154,500,000)	-
Net cash flows from operating activities	20		(4,374,753,335)	(123,240,756,653)
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other non-current assets	21		(58,872,039,735)	(41,680,876,112)
2. Collections from borrowers and proceeds from sales of debt instruments of other entities	24		1,800,000,000	-
3. Cash paid for capital contributions to other entities	25		-	-
4. Proceeds from recovery of investments in other entities	26		200,000,000,000	-
5. Interests, dividends and profit received	27		55,065,480	21,863,829
Net cash flows used in investing activities	30		142,983,025,745	(41,659,012,283)

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1
INTERIM CASH FLOW STATEMENT *(continued)*

B03a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

(Indirect method)

Unit: VND

ITEMS	Code	Note	Current period	Previous period
III. Cash flows from financing activities				
1. Proceeds from borrowings	33	VII.1	416,484,892,009	385,649,101,625
2. Repayment of borrowings principal	34	VII.2	(416,656,688,464)	(445,213,333,177)
3. Dividend, profit distributed to shareholders	36		(13,036,494)	(43,029,573)
<i>Net cash flows from financing activities</i>	40		(184,832,949)	(59,607,261,125)
Net cash flows during the period	50		138,423,439,461	(224,507,030,061)
Cash and cash equivalents at the beginning of the	60	V.1	73,645,964,732	225,963,280,635
Impacts of foreign exchange differences	61		(16,384,769)	16,161,645
Cash and cash equivalents at the end of the period	70	V.1	212,053,019,424	1,472,412,219

Ha Noi, August 14, 2026

Preparer

Chief Accountant

Deputy General Director



Tran Thi Bich Loan



Nguyen Duc Canh



Bui Canh Hoang

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

I. GENERAL INFORMATION

1. Ownership structure

Pharbaco Central Pharmaceutical Joint Stock Company No.1 (hereinafter referred to as "the Company") was formerly the Central Pharmaceutical Enterprise No.1 under the Union of Vietnamese Pharmaceutical Enterprises (now the Vietnam Pharmaceutical Corporation), established under Decision No. 401/BYT-QĐ dated April 22, 1993 by the Minister of Health. The Central Pharmaceutical Enterprise No.1 was converted into Pharbaco Central Pharmaceutical Joint Stock Company No.1 under Decision No. 286/QĐ-BYT dated January 25, 2007 and Decision No. 2311/QĐ-BYT dated June 27, 2007 by the Minister of Health, and has been operating under Business Registration Certificate No. 0103018671, first issued on July 25, 2007. During its operation, the Company has amended its Enterprise Registration Certificate 23 times, with the most recent amendment being the 23rd, issued on February 5, 2026.

The Company was approved to trade its shares on the UPCOM market at the Hanoi Stock Exchange under Decision No. 767/QĐ-SGDHN dated November 18, 2019, with the stock code PBC.

The Company's head office is located at No.160 Ton Duc Thang Street, O Cho Dua Ward, Hanoi City.

The charter capital of the Company is VND 1.166.984.480.000, equivalent to 116.698.448 shares, with a par value of VND 10.000 per share.

2. Business sector

The Company's line of business is the manufacture and trading of pharmaceuticals.

3. Business activities

The Company's main business activities are the manufacture of medicines, chemicals and pharmaceuticals.

4. Normal operating cycle

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

5. Operating characteristics of the business during the period that affect the interim financial statements.

During the period, there were no events on the legal environment, market developments, business characteristics, management, finance, mergers, divisions, separations, scale changes, etc... has an impact on the Company's interim financial statements.

6. Company structure

As at June 30, 2026, the Company had the following associates:

List of associates

No	Name	Address	Business sector	Ownership interest	Voting right rate
1.	Pharbaco Central Hospital No.1 Joint Stock Company	Hanoi	General clinic, specialiezd clinics and dentistry	44%	44%

7. Employees

The total number of employees of the Company as at June 30, 2026 is 528 people (As at December 31, 2025 was 519 people).

8. Declaration on comparability of information on interim financial statements

The comparative figures are presented based on the interim financial statements for the fiscal period from January 1, 2025 to June 30, 2025, and the financial statements for the fiscal year ended December 31, 2025, which have been audited and reviewed by BDO Audit Services Co.,ltd, and have been restated for certain items due to the application of the transitional provisions under Article 30 of Circular No.99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance providing guidance on the corporate accounting regime.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**1. Accounting period**

The Company's accounting period starts on January 01 and ends on December 31 of the calendar year.

2. Accounting currency

The accounting currency is Vietnam dong (VND)

III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS**1. Applicable accounting system**

The Company adopts the Vietnamese Corporate Accounting System promulgated under Circular No.99/2025/TT-BTC dated October 27, 2025 ("Circular 99"), on corporate accounting guidance.

The interim financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying interim financial statements are not intended to present the interim financial position, interim results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2. Declaration on compliance with Accounting Standards and Accounting System

Board of Management ensures that the interim financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and other prevailing legal regulations regarding the preparation and presentation of interim financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES**1. Applicable exchange rates*****Exchange rates applied when recognizing transactions******- Actual transaction exchange rate at the date of the transaction:***

Shall be used to convert into the accounting currency for transaction recorded increase: Revenue, Other income, Operating expenses, Other expenses, Assets, Owners' equity, Receivable, Cash, Advances to suppliers, Payables, Advances from customers.

In case of sale of goods or rendering of services related to unearned revenue or receipts in advance from customers: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time of advances received. For the allocation of prepaid expenses to production and business expenses incurred during the period, the expenses shall be recognized at the actual transaction exchange rate prevailing at the time of prepayment.

In case of acquiring assets related to prepayments to suppliers: The value of assets corresponding to the prepaid amount shall be applied the actual transaction exchange rates at the time of advances to the suppliers.

- Actual exchange rate by specific identification:

Shall be used to convert into the accounting currency for transactions recorded decrease: Receivables, Advances from customers due to the transfer of products, goods, fixed assets, services, accepted volume, Collaterals, Prepaid expenses, Payables, Advances to suppliers for products, goods, fixed assets, services received, accepted volume.

In case in the period, the Company incurred many receivables or payables in foreign currencies with the same object, the specific identification posting rate for each object is determined on the basis of mobile weighted average for transaction with such object.

- *Weighted average moving exchange rate:*

Shall be used to convert into the currency recorded in the accounting books on the Credit side of cash accounts when making payments in foreign currency.

Exchange rates applied for end-of-period revaluation

The exchange rate applied for revaluation is USD/VND 26.286, which represents the average telegraphic transfer buying and selling exchange rate quoted by Bank for Investment and Development of Vietnam (BIDV) as at June 30, 2026. For foreign currency balances of non-term bank deposits, the actual exchange rate used for revaluation is the average telegraphic transfer buying and selling exchange rate quoted by the commercial bank where the Company maintains its bank deposit account.

2. Recognition of cash and cash equivalents

Cash and cash equivalents include: cash on hand, demand deposits, time deposits, cash in transit, and short-term investments with recovery period not exceeding 3 months from the date of investment, which are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value as at the reporting date. The determination of cash equivalents complies with the provisions of Vietnamese Accounting Standard No. 24 "Cash Flow Statements".

3. Recognition of financial investments

a) Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management has the intention and ability to hold to maturity.

Held-to-maturity investments are initially recognized at cost, including the purchase price plus (+) directly attributable costs related to the investment (if any), such as transaction, brokerage, consulting and audit fees, charges, taxes and bank fees.

Provision is made when there is evidence that a part or all of the Company's held-to-maturity investments may not be recoverable. Changes in the provision for held-to-maturity investments are recognized in the income statement for the period.

b) Investments in joint ventures and associates

An associate is an entity over which the Company has significant influence but does not have control, generally evidenced by the Company holding, directly or indirectly, 20% to 50% of the voting rights in the entity.

For the purpose of these interim financial statements, investments in associates are initially recognized at cost. Distributions of profits received by the Company from the accumulated profits of the associates after the date on which the Company acquired significant influence are recognized in the Company's statement of income. Other distributions are considered a recovery of the investments and are deducted from the carrying amount of the investments.

Subsequent to initial recognition, these investments are measured at cost less provision for impairment of investments. A provision for impairment of investments is recognized when the investee incurs losses. The provision for impairment of investments is recognized in the interim income statement for the period.

c) Investments in equity instruments of other entities

Investments in equity instruments of other entities are initially recognized at cost. Subsequent to initial recognition, these investments are measured at cost less provision for impairment of investments. The provision for impairment of investments in equity instruments is recognized as follows:

- For investments for which fair value cannot be determined at the reporting date, the provision is made based on the losses incurred by the investee.

The provision for impairment of investments is recognized in the interim income statement for the period.

4. Recognition of Receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables into trade receivables and other receivables is made in accordance with the following principles:

- **Trade receivables:** Include commercial receivables arising from purchase and sale transactions.
- **Other receivables:** Include non-commercial receivables that are unrelated to purchase and sale transactions (such as receivables for, dividends, and profit distributions; payments made on behalf of third parties subject to recovery; amounts to be collected by entrusted export agents on behalf of entrustors; receivables for non-monetary asset loans, fines, compensation, and unhandled missing assets waiting for resolution...)

Receivables shall be recorded in detail to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of not more than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.

Receivables that meet the definition of foreign currency monetary items are revalued as at June 30, 2026 using the average telegraphic transfer buying and selling exchange rate (Note IV.2).

The provision for doubtful debts represents the portion of receivables that the Company expects to be unable to recover as at the end of the financial year. Increases or decreases in the provision balance are recognized in administrative expenses during the period. The provision for doubtful debts is made for each individual receivable, based on the overdue period of the principal amount according to the original payment terms (excluding any extension of the payment term agreed between the parties), or based on the estimated amount of potential loss.

Provision rates for overdue receivables:

- 30% of the receivable value for accounts overdue from 6 months to under 1 year
- 50% of the receivable value for accounts overdue from 1 year to under 2 years
- 70% of the receivable value for accounts overdue from 2 years to under 3 years
- 100% of the receivable value for accounts overdue for 3 years and above

For receivables that are not yet due, but the Company has evidence indicating that the economic entity has gone bankrupt, opened bankruptcy procedures, or absconded from its business location; or the debtor is being prosecuted, detained, tried, or serving a sentence by law enforcement authorities, suffering from a fatal illness, or deceased; or the debt has been requested for judgment enforcement by the Company but cannot be executed due to the debtor absconding from their residence; or the debt has been litigated by the Company for recovery but the legal proceedings have been suspended, among other reasons, the Board of Management evaluates and determines the uncollectible loss amount (up to the carrying value of the debt on the accounting books) to recognize an provision for doubtful debts.

5. Recognition of inventories

Inventories are stated at the lower of cost and net realizable value. The determination is made in accordance with Vietnamese Accounting Standard No. 02 - "Inventories", specifically: Cost of inventories comprises all costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price less (-) estimated costs of completion and estimated costs necessary to make the sale.

Method of inventory costing: Specific identified cost.

Inventory recording method: Quantity and value of dispatched inventory determined upon each transaction.

Method of determining ending work-in-progress (WIP) costs:

The Company's closing work-in-progress is determined by multiplying the quantity of work in progress (work performed but not yet accepted) by the unit cost of finished goods (semi-finished goods) in progress.

Method for making provision for decline in value of inventories: A provision for decline in value of inventories is made for the estimated loss arising from impairment in value (due to price declines, damage, deterioration in quality, obsolescence, etc.) that may occur in respect of raw materials, finished goods and merchandise owned by the Company, based on reasonable evidence of impairment as at the end of the financial year. Increases or decreases in the provision balance are recognized in cost of goods sold during the period.

6. Accounting principles and depreciation of Fixed assets**Accounting principles for tangible and intangible fixed assets****Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The historical cost of tangible fixed assets comprises all costs incurred by the Company to bring the asset to its intended working condition for its intended use (excluding refundable taxes). The determination of the historical cost of tangible fixed assets for each specific case is applied in accordance with Vietnamese Accounting Standard No. 03 – Tangible Fixed Assets.

Subsequent expenditure incurred after initial recognition: including routine repair and maintenance costs, as well as periodic repair and maintenance costs, is recognized in production and operating expenses in the period incurred. With respect to upgrade and renovation costs, where it can be clearly demonstrated that such expenditures increase the future economic benefits expected to be obtained from the use of the tangible fixed asset beyond its originally assessed standard level of performance, these costs are capitalized as an addition to the historical cost of the asset.

When tangible fixed assets are sold or disposed of, their historical cost and accumulated depreciation are derecognized from the interim Statement of Financial Position. Any gain or loss arising from the difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Company's interim Income

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The estimated useful lives are classified by asset categories as follows:

Category of fixed assets	Useful life
Buildings and structures	06 - 28 years
Machinery, equipment	03 - 15 years
Means of transport, transmission	06 - 10 years
Management equipment	05 - 10 years

Intangible fixed assets

Intangible fixed assets are stated at historical cost less accumulated amortization.

Computer software

The historical cost of computer software comprises all actual costs incurred by the Company to acquire the software, where the software is a separable component of the related hardware, and layout designs of semiconductor integrated circuits as prescribed by intellectual property laws.

The Company's software comprises accounting software, enterprise management software.

Pharmaceutical formulation

The drug formulations have been registered with the Drug Administration of Vietnam.

Intangible assets are amortized using the straight-line method over their estimated useful lives as follows:

Category of fixed assets	Useful life
Software programs	08 - 10 years
Virtual Server	03 years
Pharmaceutical formulation	20 years

Other regulations on the management, use, and depreciation of fixed assets

Other regulations on the management, use, and depreciation of fixed assets are implemented by the Company in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, Circular No. 147/2016/TT-BTC dated October 13, 2016, and Circular No. 28/2017/TT-BTC dated April 12, 2017 issued by the Ministry of Finance providing guidance on the regime for management, use, and depreciation of fixed assets.

7. Accounting Principles for Business Cooperation Contracts

Business Cooperation Contract (BCC) is a contractual agreement between two or more parties to jointly conduct an economic activity without forming an independent legal entity. This activity may be jointly controlled by the contributing parties under a joint venture arrangement, or controlled by one of the participating parties.

In case of receiving cash or assets contributed by other parties to the business cooperation contract (BCC), such amounts are accounted for as liabilities. In case of contributing cash or assets to the BCC, such contributions are accounted for as receivables (in case of having joint control over the BCC), investments in other entities (in case of having no joint control over the BCC and receiving benefits dependent on the business results of the BCC), or loans (in case of having no joint control over the BCC and receiving fixed benefits, with the contribution to the BCC made in cash).

In case the Company does not have joint control over the BCC

In case the BCC specifies that the parties participating in the BCC are entitled to benefits dependent on the business results of the BCC, the capital contributions to the BCC and the benefits received by the investor from the BCC are accounted for in accordance with the guidance on Account 2281 – Investments in other entities.

8. Recognition for prepaid expenses

Prepaid expenses are actual costs incurred (including costs paid in advance and costs not yet paid in advance) that relate to the business and production results of multiple accounting periods.

Prepaid expenses mainly comprise the value of tools and supplies, machinery and equipment inspection fees, road toll fees, vehicle registration fees, and other expenses incurred in the Company's business operations that are expected to generate future economic benefits. These costs are allocated to the Income Statement using the straight-line method, based on the estimated useful lives or cost recovery periods determined by the Company.

Prepaid expenses are monitored in detail by term. At the interim financial reporting date, prepaid expenses with an allocation period not exceeding 12 months or a normal operating cycle from the date of occurrence are classified as short-term prepaid expenses; prepaid expenses with an allocation period exceeding 12 months or more than a normal operating cycle from the date of occurrence are recognized as long-term prepaid expenses.

9. Recognition for payables

Payables are stated at historical cost. The classification of payables into trade payables, dividends and profits payable, and other payables is performed in accordance with the following principles:

- **Trade accounts payable:** Comprises trade payables arising from transactions for the purchase of goods, services and assets from suppliers or sellers (being independent entities from the purchaser). Trade payables include amounts payable between the parent company and its subsidiaries, joint ventures and associates, as well as amounts payable arising from entrusted imports through the entrusting party (under entrusted import transactions).

- **Dividends and profits payable:** Comprise dividends and profits payable by the Company to its owners (shareholders, capital-contributing members, general partners, etc.). The Company recognizes dividends and profit distributions payable on the date the General Meeting of Shareholders approves the resolution on dividend payment, the date of the Board of Directors' decision, or the record date, as applicable.
- **Other payables:** Include non-commercial payables, unrelated to purchase and sale transactions of goods and services (such as: interest payable, financial investment expenses payable; payables for expenses paid on behalf by third parties; payables for borrowed assets, fines and compensation payables, surplus assets awaiting resolution, payables for Social Insurance, Health Insurance, Unemployment Insurance, Trade Union Fee...)

Monitoring of payables

Payables are monitored in detail by original maturity, remaining maturity at the reporting date, currency and individual counterparty. At the date of preparation of the interim financial statements, payables with a remaining repayment period of no more than 12 months or one normal operating cycle are classified as current payables, while payables with a remaining repayment period of more than 12 months or longer than one normal operating cycle are classified as non-current payables.

Payables that meet the definition of foreign currency monetary items are revalued as at June 30, 2026 using the average telegraphic transfer buying and selling exchange rate (Note IV.2).

Liabilities are recognized at no less than the amount required to settle them.

10. Recognition of accrued expenses

Accrued expenses: Comprise payables for goods or services received from suppliers or provided to customers during the reporting period, but not yet actually paid due to the lack of sufficient supporting accounting documents or dossiers, and are recognized in production and business expenses of the reporting period.

Basis for determination of accrued expenses:

- **Accrued operating expenses for which supporting documents are not yet available:** Based on documents determining the obligation and the amount of expenses that may arise.
- **Accrued interest expenses payable on borrowings:** Based on the principal balance, loan term and applicable interest rate.

11. Recognition of loans and finance lease liabilities

Borrowings and finance lease liabilities are monitored in detail by each lender, maturity and currency. Borrowings, loans and finance lease liabilities with a repayment period of more than 12 months from the end of the reporting period are presented as long-term borrowings and finance lease liabilities. Borrowings, loans and finance lease liabilities with a repayment period of 12 months or less from the end of the reporting period, or where the Company does not have the right to defer its payment obligation for at least 12 months from the end of the reporting period, are presented as short-term borrowings and finance lease liabilities.

12. Recognition of borrowing costs and capitalization

Recognition of borrowing costs

Borrowing costs comprise interest expenses and other costs directly attributable to the acquisition of borrowings (such as appraisal fees, audit fees, and loan documentation fees, etc.).

Borrowing costs directly attributable to borrowings (other than interest payable), such as appraisal fees, audit fees, loan documentation fees and loan arrangement fees, are amortized over the term of the borrowings. The capitalization of borrowing costs shall comply with Vietnamese Accounting Standard No. 16 – Borrowing Costs. In case of borrowings for investment in subsidiaries, joint ventures, associates, etc., borrowing costs are not capitalized.

Capitalization of borrowing costs

Borrowing costs arising from specific borrowings that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as part of the cost of that asset, after deducting any income earned from the temporary investment of such borrowings. Borrowing costs are capitalized when it is probable that the asset will generate future economic benefits and the borrowing costs can be measured reliably.

Capitalization of borrowing costs should be ceased when the necessarily activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses during the year. During the period, the company capitalized VND 37,587,209,261 (previous year: VND 43,909,437,080) of borrowing costs into construction in progress.

13. Recognition of owners' equity***a) Accounting principles for recognition of owners' contributed capital, share premium and ordinary shares***

Owners' contributed capital: Represents the actual amount of capital invested by the shareholders.

Share premium: Represents the difference between the actual capital contributed and the capital amount stated in the Company's charter.

Shareholders' contributed capital is recorded at the actual issue price of the shares and is presented separately under two items: owners' contributed capital and share premium.

Ordinary shares are recognized at par value. Proceeds from the issuance of shares in excess of their par value are recognized as share premium. Costs directly attributable to the issuance of shares, net of any related tax effects, are deducted from share premium.

b) Recognition of investment and development fund

In accordance with the company's Charter, the appropriation and utilization of the investment and development fund are as follows:

Appropriation rate: In accordance with the Resolution of the Annual General Meeting of Shareholders.

Purpose of use: For investment in the expansion of the company's production and business activities or in-depth investment.

Decision-making authority for appropriation and use of the fund: the General Meeting of Shareholders.

c) Recognition of retained earnings

Retained earnings reflect the business results (profit, loss) after corporate income tax and profit sharing situation or dealing with loss of the Company. Retained earnings shall be recorded in detail to the operational results of each fiscal year (previous year, current year) and to each profit sharing content (funds distribution, additional investment capital of the owners, dividends, profits for shareholders and investors).

14. Principles and methods for recognition of revenue and other income***Revenue from sales of finished products***

Revenue from the sale of goods and finished products, including pharmaceuticals and pharmaceutical raw materials, is recognized in the statement of profit or loss when the significant risks and rewards of ownership of the products or goods have been transferred to the buyer. Revenue is not recognized if there are material uncertainties relating to the collectability of receivables or the possibility of goods being returned. Revenue from the sale of finished products is recognized on a net basis after deducting trade discounts and sales reductions as stated on the sales invoice.

Revenue from rendering of services

Service revenue is recognized in the interim income statement based on the stage of completion of the transaction at the end of the financial year. The stage of completion is assessed by reference to the work performed. Revenue is not recognized if there are material uncertainties regarding the collectability of receivables.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognized only to the extent of contract costs incurred that are likely to be recoverable.

Rental Revenue

Rental revenue is recognized when the outcome of the transaction can be measured reliably. Rental revenue is recognized in accordance with the lease agreement and is recorded in the interim income statement a straight-line basis over the lease term.

Financial income

Finance income comprises interest on deposits and loans, exchange rate difference.

Interest on deposits: Recognized on a time-proportion basis and at the actual interest rates for each period, except where the collectability of such interest is uncertain.

Exchange rate difference: Recognized based on foreign exchange differences between the settlement exchange rate and the book exchange rate upon settlement of foreign currency-denominated receivables and payables, and foreign exchange differences arising from the revaluation of foreign currency monetary items at the end of the reporting period.

Other income

Other income includes: Income from payables for which the creditors cannot be identified or which have been determined to be no longer payable.

15. Principles for recognition of revenue deductions

Revenue deductions include: sales returns. Revenue deductions arising in the same period as the sale of products, goods or services are recognized as a reduction of revenue in the period in which they arise.

16. Recognition of cost of goods sold

Cost of sales is recognized in accordance with the matching principle with revenue.

To ensure the principle of prudence, costs incurred in excess of the normal level of inventories are recognized immediately as expenses in the period (after deducting any compensation received, if applicable), including: abnormal amounts of direct materials consumed, labor costs, unallocated fixed production overheads in the cost of products and services produced, inventory shortages and losses, provisions for onerous contracts related to the sale of inventories, etc.

Deductions from cost of goods sold include: Reversal of provision for decline in value of inventories.

17. Recognition of financial expenses

Financial expenses include: borrowing costs, exchange rate loss

Interest expense (including accrued expenses), loss on exchange rate difference of the reporting period is fully recognized in the year

18. Recognition of selling and general and administrative expenses

Selling expenses: are the actual expenses incurred in the process of selling products, goods, and providing services. They include salaries and salary-related contributions of the sales department, depreciation of fixed assets used for sales activities, expenses for bidding, product introduction, product advertising, sales commissions, product and goods warranty expenses (excluding construction activities), as well as expenses for storage, packaging, and transportation.

The company did not incur any deductions from selling expenses during the period.

General and administrative expenses: are general management expenses, including salaries and wages of administrative staff (salary, wages, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance for administrative staff; office supplies, tools, and depreciation of fixed assets used for administrative purposes; land rent, business license tax; provisions for doubtful debts; outsourced services (electricity, water, telephone, fax, asset insurance, fire insurance, etc.); and other monetary expenses (hospitality, customer conferences, etc.).

The Company did not incur any reversals of general and administrative expenses during the period.

19. Recognition of Taxation***a) Current corporate income tax***

Current corporate income tax expense includes current corporate income tax expense in accordance with the Law on Corporate Income Tax and additional corporate income tax expense in accordance with the regulations on the Global Minimum Tax. In which:

- Current corporate income tax expense, as determined under the provisions of the Law on Corporate Income Tax, represents the amount of corporate income tax payable, calculated based on the taxable income for the year and the applicable current corporate income tax rate of 20%.

b) Other taxes

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

The Company's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations to different types of transactions may be interpreted in different ways, the tax amounts reported in the financial statements may be subject to change based on the final decision of the tax authorities.

20. Related parties

Parties are considered to be related if one party has the ability to control 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. Related parties may be companies or individuals, including close members of the family of any such individual.

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

Transactions and balances with related parties during the period are presented in Note No VIII.2

21. Other accounting principles and methods***Construction in progress***

Construction in progress comprises: costs of implementing capital investment projects (including the acquisition of new fixed assets and investment properties; construction of new fixed assets and investment properties; periodic maintenance and repairs; upgrading and renovation of fixed assets and investment properties to increase capacity, extend useful lives, or enhance economic benefits) and the final settlement of capital expenditure across enterprises.

22. Segment information

Segment reporting forms part of the interim financial statements and provides information about different types of products and services in different geographical areas, which is referred to as segment information.

A business segment is a separately identifiable component that engages in the production or provision of products or services and has risks and economic benefits that differ from those of other business segments.

A geographical segment is a separately identifiable component that engages in the production or provision of products or services within a particular economic environment and has risks and economic benefits that differ from those of business segments operating in other economic environments.

The Company's operations consist entirely of the manufacture and trading of pharmaceutical products and are carried out in Hanoi, Vietnam. Therefore, the Company's Board of General Directors believes that the Company operates within a single business segment, namely pharmaceutical manufacturing and trading, and within a single geographical segment, namely Hanoi, Vietnam. Accordingly, no further segment information by business segment or geographical segment is required to be presented.

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

V. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION

Unit: VND

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	441,787,014	3,985,149,921
Demand deposit	211,611,232,410	69,660,814,811
Total	212,053,019,424	73,645,964,732

- Demand deposit balances by bank:

	Closing balance	Opening balance
JSC Bank for Foreign Trade of Vietnam	201,237,145,382	63,250,578,112
Vietnam JSC Bank for Industry and Trade	7,552,267,158	1,989,152,113
JSC Bank for Investment and Development of Vietnam	2,237,472,208	4,288,551,504
Other banks	584,347,662	132,533,082
Total	211,611,232,410	69,660,814,811

2. Financial investments

2.1 Held-to-maturity investment

	Closing balance			Opening balance		
	<i>Cost</i>	<i>Recoverable amount</i>	<i>Provision</i>	<i>Cost</i>	<i>Recoverable amount</i>	<i>Provision</i>
Term deposits	-	-	-	1,800,000,000	1,800,000,000	-
JSC Bank for Investment and Development of Vietnam - Long Bien Branch	-	-	-	1,800,000,000	1,800,000,000	-
Total	-	-	-	1,800,000,000	1,800,000,000	-

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

For the fiscal period from January 1, 2026 to June 30, 2026

B09a-DN

2. Financial investments

2.2 Investment in other entities

No.	Name	Closing balance		Opening balance		
		Cost	Recoverable value	Provision	Cost	Recoverable value
1.	Pharbaco Thai Binh Pharmaceutical Joint Stock Company (i)	-	-	-	200,000,000,000	-
2.	BV Pharma Joint Stock Company (ii)	19,371,518,993	-	(19,371,518,993)	19,371,518,993	-
	Total	19,371,518,993	-	(19,371,518,993)	219,371,518,993	200,000,000,000

(i) Capital contribution under Investment Cooperation Contract No. 01/2025/PBC-TB dated February 25, 2025 with Pharbaco Thai Binh Pharmaceutical Joint Stock Company for cooperation in investing in the construction of a pharmaceutical manufacturing plant in accordance with GMP standards, located at Lot CN01, An Ninh Industrial Cluster, Tien Hai Commune, Hung Yen Province. The cooperation term is 10 (ten) years. The parties will share profit after tax in proportion to their respective capital contribution ratios, based on the audited investment capital settlement report, upon completion of the project and commencement of production generating revenue and profit.

(ii) Capital contribution under Business Cooperation Contract No. 01/2017/PBC-HDHTKD dated May 12, 2017 with BV Pharma Joint Stock Company for the investment in the construction of a pharmaceutical manufacturing plant and the trading of products manufactured by the plant located at Hamlet 2, Phu Hoa Dong Commune, Ho Chi Minh City.

2.3 Investment in associate

No.	Name	Closing balance		Opening balance		
		Cost	Provision	Fair value	Cost	Provision
1.	Pharbaco Central Hospital No.1 JSC	1,176,000,000	(1,176,000,000)	(*)	1,176,000,000	(1,176,000,000)
	Total	1,176,000,000	(1,176,000,000)		1,176,000,000	(1,176,000,000)

(*) These companies have not engaged in transactions or have not registered for trading on the stock exchange; therefore, the company has not been able to determine the fair value of the investments in these companies as of June 30, 2026. The investments are presented at cost.

The detailed information of subsidiary and associate, including business activities, voting rights percentage, and ownership interest percentage, is presented in Section I, item 6 of Notes to the interim financial statement.

Transactions between the Company and its associate are presented in Section VII, item 2 – Transactions with related parties of Notes to the interim financial statement.

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

3. Current trade receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
<i>Trade receivables from third parties</i>	155,836,263,604	(63,405,630,378)	148,295,170,509	(57,048,505,090)
APPOLLO OIL Joint Stock Company	48,554,676,661	(48,554,676,661)	48,554,676,661	(48,554,676,661)
HMH Medical Pharmaceutical Company Limited	10,283,854,059	-	12,432,883,229	-
Toan Phuc Pharmaceutical Chemicals Company Limited	13,449,710,218	-	13,449,710,218	-
Others	83,548,022,666	(14,850,953,717)	73,857,900,401	(8,493,828,429)
<i>Trade receivables from related parties</i>	177,803,010	(177,803,010)	177,803,010	(177,803,010)
<i>(Details are disclosed in Note VIII.2)</i>				
Total	156,014,066,614	(63,583,433,388)	148,472,973,519	(57,226,308,100)

4. Current advances to suppliers

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
<i>Current advances to suppliers from third parties</i>	91,788,774,761	-	31,286,270,298	-
Qui Long Refrigeration Electrical Engineering Technology Co., Ltd	13,707,324,500	-	15,379,324,500	-
HMH Medical Pharmaceutical Company Limited	30,000,000,000	-	-	-
Target Pharma Pharmaceutical Company Limited	31,179,920,281	-	1,179,920,281	-
Others	16,901,529,980	-	14,727,025,517	-
<i>Current advances to suppliers from related parties</i>	-	-	-	-
Total	91,788,774,761	-	31,286,270,298	-

5. Other receivables

5.1 Other current receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
<i>Other receivables from third parties</i>	69,399,844,935	(5,261,029,204)	94,454,546,001	-
Advance	671,000,000	-	367,013,900	-
Deposit, mortgages	723,848,324	-	852,386,727	-
Huy Tuan Investment and Construction Company Limited (i)	43,000,000,000	-	78,000,000,000	-
Cenral Pharmaceutical Trading Joint Stock Company No.1 - Pharbaco (ii)	5,500,000,000	-	-	-
Phuc Thinh Finance Investment Joint Stock Company	19,387,702,225	(5,261,029,204)	15,081,839,196	-
Others	117,294,386	-	153,306,178	-
<i>Other receivables from related parties</i>	-	-	-	-
Total	69,399,844,935	(5,261,029,204)	94,454,546,001	-

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

(i) Receivable under the minutes of liquidation of Business Cooperation Contract No. 06/PBC-HT dated 10 December 2025. In accordance with the repayment terms, Huy Tuan is required to pay the remaining amount of VND 43 billion to Pharbaco no later than 31, December 2026.

ii) Receivable under the minutes of liquidation of Business Cooperation Contract No. 01TL/PBC dated 24 June 2026. In accordance with the repayment terms, the Company is required to pay the remaining amount of VND 5.5 billion to Pharbaco no later than 20, December 2026.

5.2 Other non-current receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Other receivables from third parties	39,890,925	-	39,890,925	-
- Deposits	39,890,925	-	39,890,925	-
Other receivables from related parties	-	-	-	-
Total	39,890,925	-	39,890,925	-

6. Doubtful debts

	Closing balance			Opening balance		
	Value	Recoverable value	Provision	Value	Recoverable value	Provision
APPOLLO OIL JSC	48,554,676,661	-	(48,554,676,661)	48,554,676,661	-	(48,554,676,661)
Huong Que Trading Investment JSC	2,565,085,530	-	(2,565,085,530)	2,565,085,530	-	(2,565,085,530)
Tien Thanh Trading and Pharmaceutical Co., Ltd	1,814,538,915	-	(1,814,538,915)	1,814,538,915	-	(1,814,538,915)
Phuc Thinh Finance Investment JSC	19,387,702,225	14,126,673,021	(5,261,029,204)	-	-	-
Others	25,903,336,119	15,254,203,837	(10,649,132,282)	4,347,817,058	58,810,064	(4,292,006,994)
Total	98,225,339,450	29,380,876,858	(68,844,462,592)	57,282,118,164	58,810,064	(57,226,308,100)

The Company has assessed and provided allowance for overdue receivables and receivables with low recoverability in a prudent manner.

The Company will continue to implement measures to ensure the recovery of overdue receivables.

Details of movements in the provision for doubtful debts:

	Current period	Previous period
Opening balance	57,226,308,100	41,216,386,841
Additional provision recognized during the period	11,618,154,492	15,390,521,126
Reversal of provision during the period	-	-
Provision for decline in value of inventories at the end of period	68,844,462,592	56,606,907,967

7. Inventories

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Goods in transit	3,885,000	-	75,882,000	-
Raw materials	112,818,084,218	(3,152,595,665)	108,621,001,914	(97,809,079)
Tools and supplies	1,470,255,751	-	1,779,124,290	-
Work in progress	22,459,986,327	(74,229,299)	28,797,595,775	-
Finished goods	42,488,960,167	(183,294,967)	16,872,643,168	(129,840,832)
Marchandise goods	4,878,847,181	-	21,851,949,392	-
Total	184,120,018,644	(3,410,119,931)	177,998,196,539	(227,649,911)

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

The carrying value of inventories pledged or mortgaged as collateral for borrowings as at June 30, 2026 was VND 47,367,807,348 (as at December 31, 2025 was VND 38,724,592,560).

Details of increases and decreases in provision for inventory devaluation:

	Current period	Previous period
Provision for inventory devaluation at beginning of period	227,649,911	108,755,969
Add: Provision made during the period	3,195,096,934	2,713,884,349
Less: Provision utilized and reversed during the period	(12,626,914)	(22,412,372)
Provision for inventory devaluation at end of period	3,410,119,931	2,800,227,946

8. Increase and decrease in intangible fixed assets

	Software programs	Virtual Server	Pharmaceutical formulation	Total
Historical cost				
Opening balance	14,560,550,514	867,428,568	49,860,000,000	65,287,979,082
- Increase during the period	-	-	-	-
- Disposal	-	-	-	-
Closing balance	14,560,550,514	867,428,568	49,860,000,000	65,287,979,082
Accumulated amortization				
Opening balance	8,607,053,256	867,428,568	7,832,055,986	17,306,537,810
- Depreciation for the period	893,024,589	-	1,255,072,924	2,148,097,513
- Disposal	-	-	-	-
Closing balance	9,500,077,845	867,428,568	9,087,128,910	19,454,635,323
Carrying amount				
- Opening balance	5,953,497,258	-	42,027,944,014	47,981,441,272
- Closing balance	5,060,472,669	-	40,772,871,090	45,833,343,759

The historical cost of intangible fixed assets fully depreciated but still in use as at June 30, 2026 was VND 1,139,020,068 (As at December 31, 2025 was VND 1,139,020,068).

The list of existing intangible fixed assets during the period whose historical cost or carrying value accounts for more than 10% of the total carrying value of tangible fixed assets includes:

Name of asset	Asset category	Cost as at June 30, 2026	Accumulated depreciation as at June 30, 2026	Carrying value as at 30, June 2026
SAP S/4HANA enterprise management software	Computer software	14,288,959,014	9,228,486,345	5,060,472,669

9. Construction-in-progress

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
Construction project of a pharmaceutical production plant meeting GMP EU standards in 2 phases:				
- PMU1	1,528,792,915,175	1,528,792,915,175	1,498,332,328,510	1,498,332,328,510
- PMU2	687,256,499,313	687,256,499,313	668,362,668,111	668,362,668,111
Total	2,216,049,414,488	2,216,049,414,488	2,166,694,996,621	2,166,694,996,621

The assets under the GMP EU standard pharmaceutical plant construction project are being used as collateral for the Company's bank loans (as disclosed in Note V.17).

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NOI

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

For the fiscal period from January 1, 2026 to June 30, 2026

B09a-DN

10. Increase and decrease in tangible fixed assets

	Buildings, structures	Machinery and equipment	Means of transport and transmission	Management equipment	Total
HISTORICAL COST					
Opening balance	126,732,541,191	427,090,904,529	7,214,643,215	4,135,158,136	565,173,247,071
Purchase during the year	-	-	-	-	-
Completed capital construction investments	-	-	-	-	-
Closing balance	126,732,541,191	427,090,904,529	7,214,643,215	4,135,158,136	565,173,247,071
ACCUMULATED DEPRECIATION					
Opening balance	95,695,472,091	379,624,217,325	5,823,002,921	2,676,669,905	483,819,362,242
Depreciation for the period	1,449,844,077	5,471,808,646	515,991,238	333,357,693	7,771,001,654
Liquidation and disposal	-	-	-	-	-
Closing balance	97,145,316,168	385,096,025,971	6,338,994,159	3,010,027,598	491,590,363,896
CARRYING AMOUNT					
Opening balance	31,037,069,100	47,466,687,204	1,391,640,294	1,458,488,231	81,353,884,829
Closing balance	29,587,225,023	41,994,878,558	875,649,056	1,125,130,538	73,582,883,175

The historical cost of tangible fixed assets as at 30/06/2026 that are fully depreciated but still in use amounted to VND 408,049,378,847 (as at 31/12/2025: VND 401,719,951,584).

The carrying amount of tangible fixed assets as at 30/06/2026 pledged, mortgaged, or used as collateral for loans was VND 21,386,312,830 (as at 31/12/2025: VND 24,786,122,451).

The list of existing tangible fixed assets during the period whose historical cost or carrying value accounts for more than 10% of the total carrying value of tangible fixed assets includes:

Name of asset	Asset category	Cost as at June 30, 2026	Accumulated depreciation as at June 30, 2026	Carrying value as at 30, June 2026
Soc Son Powder for Injection Manufacturing Plant	Buildings, structures	15,820,780,549	8,184,499,661	7,636,280,888
Soc Son Non-Beta-Lactam Tablet Manufacturing Plant	Buildings, structures	22,001,214,671	11,381,749,651	10,619,465,020
Rooftop solar power system	Machinery and equipment	33,854,141,366	18,337,659,907	15,516,481,459

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

11. Prepaid expenses

11.1 Current prepaid expenses

	Closing balance	Opening balance
Tools and supplies awaiting allocation	1,166,629,333	1,319,972,349
Repair and maintenance expenses	183,328,000	-
Others	1,025,067,878	1,177,144,413
Total	2,375,025,211	2,497,116,762

11.2 Non-current prepaid expenses

	Closing balance	Opening balance
Tools and supplies awaiting allocation	1,724,836,648	2,070,866,114
Repair and maintenance expenses	3,882,148,624	2,595,970,018
Others	320,802,538	851,135,930
Total	5,927,787,810	5,517,972,062

12. Current trade payables

	Closing balance	Opening balance
Payables to third-party	155,326,997,511	167,920,000,881
Truking Technology Limited	21,244,345,200	21,317,891,400
Phuong Phuc Pharmaceutical Chemicals Company Limited	9,166,106,261	9,166,106,261
VIDIPHA Central Pharmaceutical Joint Stock Company	-	3,903,075,751
Armephaco Joint Stock Company	671,405,263	1,801,185,025
Sinobright Pharma Co., Limited	15,139,158,840	3,684,866,900
Northeast Pharmaceutical Group Co., Ltd	7,728,084,000	7,754,838,000
Others	101,377,897,947	120,292,037,544
Payables to related party suppliers	-	-
Total	155,326,997,511	167,920,000,881

13. Current advance from customers

	Closing balance	Opening balance
Current advance from third-party customers	187,023,591,291	167,807,450,609
HMH Medical Pharmaceutical Company limited	7,401,076,134	7,401,076,134
Viet Anh Medical equipment and Pharmaceutical Joint Stock Company	13,826,541,454	17,173,428,164
Minh Son Phaco Pharmacy Joint Stock Company	17,150,429,280	20,039,300,000
Truong Phuc Business Company Limited	17,156,545,826	17,311,690,220
Bien Hoa Trading and Pharmaceutical Company Limited	10,000,000,000	-
Others	121,488,998,597	105,881,956,091
Current advance from related-party customers	-	-
Total	187,023,591,291	167,807,450,609

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

14. Taxes and other payables to State Budget

14.1 Taxes payable

	Opening balance	Amount payable for the period	Amount paid during the period	Closing balance
VAT on imported goods	-	6,929,120,049	6,929,120,049	-
Import and export tax	-	1,769,459,073	1,769,459,073	-
Corporate income tax	7,939,386,611	6,228,611,496	6,000,000,000	8,167,998,107
Personal income tax	-	412,523,484	412,523,484	-
Land and housing tax, and rental charges	-	8,637,287,986	4,196,257,197	4,441,030,789
Fees, charges and other payables	-	213,012,591	213,012,591	-
Total	7,939,386,611	24,190,014,679	19,520,372,394	12,609,028,896

14.2 Taxes receivable

	Opening balance	Amount payable for the period	Amount paid during the period	Closing balance
Import and export tax	-	-	6,519	6,519
Personal income tax	21,588,700	21,588,700	37,444,624	37,444,624
Land and housing tax, and rental charges	7,140,527	7,140,527	-	-
Total	28,729,227	28,729,227	37,451,143	37,451,143

15. Accrued expenses

	Closing balance	Opening balance
Interest expenses	27,005,230,138	33,803,524,768
Hanoi Housing Management and Development One Member Co., Ltd	6,278,791,227	10,739,400,633
Accrued audit fees	225,000,000	450,000,000
Others	226,212,671	710,068,038
Total	33,735,234,036	45,702,993,439

16 Other payables

16.1 Other current payables

	Closing balance	Opening balance
Other payables to third parties	4,582,583,001	4,445,428,144
Trade Union fee	464,407,085	244,904,373
Health insurance	30,643,388	77,712,643
Current deposits and mortgage received	915,670,000	921,020,000
BRV Healthcare Company Limited	2,000,000,000	2,000,000,000
Others	1,171,862,528	1,201,791,128
Other payables to related parties	-	-
Total	4,582,583,001	4,445,428,144

16.2 Other non-current payables

	Closing balance	Opening balance
Other payables to third parties	1,876,000,000	1,924,000,000
Non-current deposits and mortgage received	1,876,000,000	1,924,000,000
Other payables to related parties	-	-
Total	1,876,000,000	1,924,000,000

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

For the fiscal period from January 1, 2026 to June 30, 2026

B09a-DN

17. Borrowings and finance lease liabilities

17.1 Short-term loans

	Opening balance		During the period		Closing balance	
	Value	Payable amount	Increase	Decrease	Value	Payable amount
Short-term loans	485,413,400,087	485,413,400,087	416,484,892,009	340,254,368,605	561,643,923,491	561,643,923,491
Joint Stock Commercial bank for Investment and Development of Vietnam - Long Bien Branch	392,981,046,787	392,981,046,787	240,093,047,552	249,080,645,740	383,993,448,599	383,993,448,599
Tien Phong Commercial Joint Stock Bank – Hoan Kiem Branch	92,432,353,300	92,432,353,300	91,391,844,457	56,173,722,865	127,650,474,892	127,650,474,892
DP EUPHAR Joint Stock Company	-	-	10,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
Alaska Trading Joint Stock Company	-	-	13,000,000,000	8,000,000,000	5,000,000,000	5,000,000,000
Minh Son Phaco Pharmaceutical Joint Stock Company	-	-	2,000,000,000	-	2,000,000,000	2,000,000,000
Mr. Pham Ngoc Duyen	-	-	20,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Mr. Nguyen Dinh Tuan	-	-	10,000,000,000	10,000,000,000	-	-
Ms. Nguyen Thu Trang	-	-	3,000,000,000	-	3,000,000,000	3,000,000,000
VBE BIOCRE Joint Stock Company	-	-	25,000,000,000	-	25,000,000,000	25,000,000,000
Truong Phuc Trading Company Limited	-	-	2,000,000,000	2,000,000,000	-	-
Current portion of long-term loans	324,281,220,778	324,281,220,778	20,499,999,996	256,403,019,859	88,378,200,915	88,378,200,915
Joint Stock Commercial bank for Investment and Development of Vietnam - Long Bien Branch	279,982,122,120	279,982,122,120	-	232,603,921,197	47,378,200,923	47,378,200,923
Tien Phong Commercial Joint Stock Bank – Hoan Kiem branch	44,299,098,658	44,299,098,658	20,499,999,996	23,799,098,662	40,999,999,992	40,999,999,992
Total	809,694,620,865	809,694,620,865	436,984,892,005	596,657,388,464	650,022,124,406	650,022,124,406

Details of Short-term loans:

- (i) Borrowing from Joint Stock Commercial Bank for Investment and Development of Vietnam – Long Bien Branch under Credit Facility Agreement No. 01/2025/1809635/HĐTD dated October 22, 2025. The maximum credit facility is VND 400 billion. The purpose of the facility is to finance working capital (including loans, issuance of guarantees and opening of letters of credit) for the Company's production and business activities. The credit facility is available from the date of signing the agreement until October 15, 2026. The term of each loan under the credit facility shall not exceed 6 months. The applicable interest rate is determined under each specific credit agreement in accordance with the Bank's prevailing interest rate policy from time to time. The loans are secured by collateral under specific asset mortgage agreements entered into by the parties.

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

For the fiscal period from January 1, 2026 to June 30, 2026

B09a-DN

Details of Short-term loans:

- (ii) Borrowing from Tien Phong Commercial Joint Stock Bank – Hoan Kiem Branch under Credit Facility Agreement No. 29/2026/HDTD/HGM dated February 25, 2026, with an initial credit limit of VND 100 billion, amended to VND 130 billion on April 28, 2026. The purpose of the facility is to finance working capital for the Company's pharmaceutical production and business activities. The credit facility is available for 12 months from the date of signing the credit facility agreement. The interest rate is flexible and specified in each specific loan drawdown document. The loans are secured by machinery and equipment; all rights to claim principal, interest, penalties and damages in respect of receivables; and revolving inventories under the asset mortgage agreement and other security agreements entered into before, on or after the effective date of the agreement, including any corresponding amendments, supplements or replacements.
- (iii) Borrowing under Loan Agreement No. 05/PBC-EU with DP EUPHAR Joint Stock Company dated June 30, 2026, with a loan amount of VND 5 billion. The loan term is 3 months, with an interest rate of 0.8% per month. The purpose of the loan is to supplement the Company's short-term working capital for its production and business activities.
- (iv) Borrowing under Loan Agreement No. 04-PBC with Alaska Trading Joint Stock Company dated June 29, 2026, with a loan amount of VND 5 billion. The loan term is 3 months, with an interest rate of 0.8% per month. The purpose of the loan is to supplement the Company's short-term working capital for its production and business activities.
- (v) Borrowing under Loan Agreement No. 284/HĐV/PBC-MS with Minh Son Phaco Pharmaceutical Joint Stock Company dated April 28, 2026, with a loan amount of VND 2 billion. The loan term is 3 months, with an interest rate of 5% per 3 months. The purpose of the loan is to supplement the Company's short-term working capital for its production and business activities.
- (vi) Borrowing under Loan Agreement No. 1906/HĐVV with Mr. Pham Ngoc Duyen dated June 19, 2026, with a loan amount of VND 10 billion. The loan term is 6 months, with an interest rate of 8.5% per annum. The purpose of the loan is to supplement the Company's short-term working capital for its production and business activities.
- (vii) Borrowing under Loan Agreement No. 06/PBC with Ms. Nguyen Thu Trang dated April 22, 2026, with a loan amount of VND 3 billion. The loan term is 3 months, with an interest rate of 5% per 3 months. The purpose of the loan is to supplement the Company's short-term working capital for its production and business activities.
- (viii) Payable arising from the business cooperation with VBE BIOCRE Joint Stock Company under Contract No. 01/2026/HĐ/BIO-PBC dated June 25, 2026. The capital contribution amount is VND 105 billion, to be transferred in five installments. The cooperation term is a maximum of 5 months from the date of the first installment. VBE BIOCRE is entitled to a fixed return of 9% per annum on the actual capital contribution amount.

17.2 Long-term loans

	Opening balance		During the period		Closing balance	
	Value	Payable amount	Increase	Decrease	Value	Payable amount
Long-term loans						
Joint Stock Commercial bank for Investment and Development of Vietnam - Long Bien Branch						
(x)	125,857,142,892	125,857,142,892	-	20,499,999,996	105,357,142,896	105,357,142,896
Tien Phong Commercial Joint Stock Bank – Hoan Kiem branch						
(x)	125,857,142,892	125,857,142,892	-	20,499,999,996	105,357,142,896	105,357,142,896
Total	616,391,016,896	616,391,016,896	180,000,700,000	20,499,999,996	775,891,716,900	775,891,716,900

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

For the fiscal period from January 1, 2026 to June 30, 2026

B09a-DN

Details of Long-term loans:

- (ix) Long-term borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Long Bien Branch under the following specific loan agreements:
- Credit Facility Agreement No. 01/2021/1809635/HĐTD dated January 11, 2021. Loan amount: maximum VND 400 billion. Loan term: 96 months from the day following the date of the first drawdown. Interest rate: applied in accordance with the Bank's regulations at the time of each drawdown. Purpose of the loan: issuance of letters of credit (LCs) and payment of eligible expenses incurred in implementing Phase II of the GMP-EU pharmaceutical manufacturing plant project (PMU2). Collateral: all assets formed from borrowed capital and the Company's equity invested in the Phase II investment project (PMU2), under the mortgage agreement for future-formed assets.
 - Credit Facility Agreement No. 02/2022/1809635/HĐTD dated September 29, 2022. Loan amount: maximum VND 450 billion. Loan term: 72 months from the day following the date of the first drawdown. Interest rate: floating negotiated interest rate in accordance with the Bank's regulations at the time of each drawdown, adjusted every 6 months. Purpose of the loan: refinancing the Company's equity already invested in Phase I of the GMP-EU pharmaceutical manufacturing plant project (PMU1).
 - Credit Facility Agreement No. 03/2022/1809635/HĐTD dated August 30, 2022. Loan amount: maximum VND 247 billion, but not exceeding the actual outstanding principal balance of this loan at Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) – Ha Dong Branch at the time Sacombank disbursed the loan. Loan term: in accordance with the existing repayment schedule of this loan at Sacombank – Ha Dong Branch (not exceeding the remaining loan term at Sacombank as of July 8, 2026). Interest rate: floating negotiated interest rate in accordance with the Bank's regulations at the time of each drawdown, adjusted every 6 months. Purpose of the loan: to fully repay in advance the outstanding principal balance of the loan financing Phase I of the GMP-EU pharmaceutical manufacturing plant project (PMU1) at Sacombank – Ha Dong Branch. Collateral: all assets formed from borrowed capital and the Company's equity invested in the Phase I investment project (PMU1), together with other assets currently mortgaged to Sacombank – Ha Dong Branch.
 - On March 26, 2026, the Company received Decision No. 1981/QĐ-BIDV on the approval of the restructuring of the repayment terms for the EU-GMP Pharmaceutical Manufacturing Plant Project (Phase 1 and Phase 2) of Central Pharmaceutical Trading Joint Stock Company No. 1 – Pharbaco, Long Bien Branch, Hanoi. As a result, the amount presented under "Short-term borrowings and finance lease liabilities" decreased by VND 180,000,700,000, while "Long-term borrowings" increased by the corresponding amount.
- (x) Long-term borrowings from Tien Phong Commercial Joint Stock Bank – Hoan Kiem Branch under the following specific loan agreements:
- Long-term Loan Agreement No. 18/2021/HĐTD/HGM/03 dated April 28, 2021. Loan amount: VND 27 billion. Loan term: maximum 84 months from the date of the first drawdown. Interest rate: as specified in each loan acknowledgment document of the Company. Purpose of the loan: to finance investment costs for the rooftop solar power system installed on the roof of the factory in Noi Bai Commune, Hanoi. Collateral: the assets, together with all rights and benefits arising from the rooftop solar power system installed on the roof of the factory in Noi Bai Commune, Hanoi.
 - Loan Agreement No. 31/2023/HĐTD/HGM dated March 14, 2023. Loan amount: VND 198 billion. Loan term: 84 months from the date of the first drawdown. Interest rate: as specified in each loan acknowledgment document. Purpose of the loan: to finance the Company's medium-term capital requirements. Collateral: as stipulated in the mortgage agreement between the Company and the Bank.

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

For the fiscal period from January 1, 2026 to June 30, 2026

B09a-DN

18. Owner's equity

18.1 Changes in owner's equity

	Owner's equity	Capital surplus	Investment and development fund	Retained earnings	Total
Opening balance of previous year	1,132,999,020,000	25,731,363,636	38,505,239,661	64,861,220,141	1,262,096,843,438
Stock dividend distribution	33,985,460,000	-	-	(33,985,460,000)	-
Profit for the previous year	-	-	-	31,505,675,841	31,505,675,841
Dividend payment	-	-	-	-	-
Other decreases	-	-	-	-	-
Closing balance of previous year/Opening balance of current period	1,166,984,480,000	25,731,363,636	38,505,239,661	62,381,435,982	1,293,602,519,279
Profit for the period	-	-	-	12,879,308,826	12,879,308,826
Dividend payment	-	-	-	-	-
Other decreases	-	-	-	-	-
Closing balance of current period	1,166,984,480,000	25,731,363,636	38,505,239,661	75,260,744,808	1,306,481,828,105

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

18.2 Details of owners' contributed capital

	Closing balance	Opening balance
Vietnam Pharmaceutical Corporation - Joint Stock Company	60,469,060,000	60,469,060,000
Hai Ha Waterway Transport Company limited	424,360,000,000	424,360,000,000
Hai Minh Hung Transportation Construction Investment Company limited	68,186,000,000	68,186,000,000
Dai Hai Ha Petro Company limited	159,135,000,000	159,135,000,000
Phap Van Agriculture Material Joint stock company	212,180,000,000	212,180,000,000
Others	242,654,420,000	242,654,420,000
Total	1,166,984,480,000	1,166,984,480,000

18.3 Transactions with owners and distribution of dividends and profits

	Current period	Previous period
- Owners' contributed capital		
+ Beginning balance of the period	1,166,984,480,000	1,132,999,020,000
+ Increase during the period	-	-
+ Decrease during the period	-	-
+ Closing balance of the period	1,166,984,480,000	1,132,999,020,000
- Dividends and profits distributed	-	-

18.4 Shares

	Closing balance	Opening balance
- Authorized shares	116,698,448	113,299,902
- Issued shares	116,698,448	113,299,902
+ Common shares	116,698,448	113,299,902
+ Preference shares	-	-
- Outstanding shares	116,698,448	113,299,902
+ Common shares	116,698,448	113,299,902
+ Preference shares	-	-
Par value of outstanding shares:	10,000 VND/share	

18.5 Company's funds

	Opening balance	Additional amount	Amount used	Closing balance
Investment and development fund	38,505,239,661	-	-	38,505,239,661
Total	38,505,239,661	-	-	38,505,239,661

19. Off-balance sheet items in the interim financial statements

Various foreign currencies

Details of the quantity of each type of foreign currency held by the Company in their original currencies are as follows:

Foreign currency	Closing balance	Opening balance
USD	88,475.13	138,078.01
EUR	900.94	905.27

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM INCOME STATEMENT

Unit: VND

1. Revenue from sales of goods and rendering of services

	Current period	Previous period
- Revenue from sales of goods	79,063,630,592	142,745,592,865
- Revenue from sales of finished products	328,225,299,203	363,611,592,175
- Revenue from service rendered	6,364,808,659	3,991,450,713
Total	413,653,738,454	510,348,635,753

In which:

Revenue from third parties	413,653,738,454	510,348,635,753
Revenue from related parties	-	-

2. Revenue deductions

	Current period	Previous period
Sales returns	163,200,000	1,203,647,429
Total	163,200,000	1,203,647,429

3. Cost of goods sold

	Current period	Previous period
Cost of sales – goods and materials	77,486,679,848	138,140,976,159
Cost of sales – finished goods	227,975,765,210	283,381,501,574
Cost of sales – services provided	1,146,941,012	-
Treatment of damaged goods	666,498,852	-
Provision for inventory write-down	3,195,096,934	2,713,884,349
Reversal of inventory write-down provision	(12,626,914)	(22,412,372)
Total	310,458,354,942	424,213,949,710

4. Financial income

	Current period	Previous period
Interest income from deposits and loans	10,006,002	22,113,144
Realized foreign exchange gains	450,293,718	722,328,824
Unrealized foreign exchange gains	196,242,699	-
Total	656,542,419	744,441,968

5. Financial expenses

	Current period	Previous period
Interests expenses	24,592,018,359	19,202,710,312
Realized foreign exchange losses	563,311,723	1,072,780,623
Unrealized foreign exchange losses	-	2,379,941,983
Total	25,155,330,082	22,655,432,918

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

6. Selling expenses

	Current period	Previous period
Staff expenses	1,008,962,397	1,203,148,277
Material and packaging costs	8,039,196	7,840,467
Tools and supplies expenses	8,898,389	4,733,636
Fixed asset depreciation	-	9,294,372
Outside services expenses	274,461,364	666,981,397
Other monetary expenses	255,018,175	644,474,307
Total	1,555,379,521	2,536,472,456

7. General and administrative expenses

	Current period	Previous period
Staff expenses	23,198,248,195	24,509,629,234
Office supply expenses	1,010,119,367	1,203,104,166
Office equipment expenses	1,448,439,097	1,015,524,242
Fixed asset depreciation	2,904,616,610	3,505,069,806
Taxes, fees and charges	12,126,683,072	1,171,865,913
Provision expenses	11,618,154,492	15,416,979,642
Outside services expenses	3,387,454,449	4,660,200,370
Other monetary expenses	2,083,847,485	3,982,560,142
Total	57,777,562,767	55,464,933,515

8. Other income

	Current period	Previous period
Others	1,240,516	91,469,746
Total	1,240,516	91,469,746

9. Other expenses

	Current period	Previous period
Fines for administrative and tax violations	92,720,993	10,726,595
Remuneration of non-executive members of the board of directors	-	180,000,000
Others	1,052,762	84,497,026
Total	93,773,755	275,223,621

10. Production and operating costs

	Current period	Previous period
Raw material expenses	191,748,021,843	368,420,278,742
Labour costs	49,010,658,340	52,648,308,603
Depreciation of fixed assets	9,919,099,167	17,273,101,071
Provision expenses	14,800,624,512	18,108,451,619
Outside services expenses	11,132,522,261	5,327,181,767
Other monetary expenses	15,693,691,259	22,187,972,991
Total	292,304,617,382	483,965,294,793

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

11. Current corporate income tax

	Current period	Previous period
Current corporate income tax expense calculated on taxable income for the current year	6,228,611,496	1,059,662,585
Total	6,228,611,496	1,059,662,585

Current corporate income tax payables are determined based on the taxable income for the current period. The taxable income of the Company is different from the income reported in the income statement because taxable income does not include taxable income or deductible expenses for tax purposes for other years and items not subject to tax or deductible for tax purposes. The Company's current income tax payables are calculated at the tax rates enacted by the balance sheet date.

Details of the Company's current corporate income tax incurred during the period are as follows:

	Current period	Previous period
- Net profit/ (loss) before tax	19,107,920,322	4,834,887,818
- Tax calculated at current corporate income tax rate	20%	20%
Adjustments:		
- Non-deductible expenses	12,052,309,437	485,604,811
- Unrealized foreign exchange losses	4,154,863	-
- Unrealized foreign exchange losses from the previous year	(21,327,140)	-
- Unrealized foreign exchange gains	-	(22,179,706)
Taxable income	31,143,057,482	5,298,312,923
Corporate income tax expense (*)	6,228,611,496	1,059,662,585

(*) Corporate income tax expense for the fiscal period is estimated based on taxable income and is subject to adjustments depending on the examination by tax authorities.

12. Basic earnings per share

This indicator reflects basic earnings per share, excluding potential dilutive equity instruments to be issued in the future.

The company uses the following information to calculate basic earnings per share:

	Current period	Previous period
Accounting profit after corporate income tax	12,879,308,826	3,775,225,233
Profit attributable to ordinary shareholders of the Company	12,879,308,826	3,775,225,233
Appropriation to bonus and welfare fund during the period	-	-
Weighted average number of ordinary shares outstanding during the period (*)	116,698,448	113,299,902
Basic earnings per share	110	33

(*) The weighted average number of ordinary shares outstanding during the period is determined as follows:

	Current period	Previous period
Weighted average number of ordinary shares outstanding at the beginning of the period	116,698,448	113,299,902
Add: Weighted average number of additional ordinary shares issued during the period	-	-
Less: Weighted average number of treasury shares repurchased during the period	-	-
Weighted average number of ordinary shares outstanding during the period	116,698,448	113,299,902

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1**NOTES TO THE INTERIM FINANCIAL STATEMENTS** *(continued)***B09a-DN***For the fiscal period from January 1, 2026 to June 30, 2026***VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF CASH FLOWS****1. Actual proceeds from borrowings during the period**

	Current period	Previous period
Proceeds from borrowings under ordinary loan agreements	416,484,892,009	385,649,101,625
Total	416,484,892,009	385,649,101,625

2. Actual principal repayments during the period

	Current period	Previous period
Principal repayments under ordinary loan agreements	416,656,688,464	445,213,333,177
Total	416,656,688,464	445,213,333,177

VIII. OTHER INFORMATION**1. Events after the reporting period**

The Company's Board of Management confirms that, in the opinion of the Board of Management, in all material respects, no unusual events have occurred after the balance sheet date that would affect the financial position and operations of the Company which require adjustment to or disclosure in the interim financial statements for the fiscal period from January 01, 2026 to June 30, 2026.

2. Related party disclosures

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. Related parties include enterprises, including parent companies and subsidiaries, and individuals that directly or indirectly through one or more intermediaries control, are controlled by, or are under common control with the Company. Associates, individuals holding directly or indirectly voting rights in the Company that give them significant influence over the Company, key management personnel such as directors and officers of the Company, close family members of these individuals or associates, and companies associated with these individuals are also considered related parties.

2.1 List of related parties

Related parties	Relationship
Vietnam Pharmaceutical Corporation - Joint Stock Company	Major shareholder
Hai Ha Waterway Transport Company limited	Major shareholder
Hai Minh Hung Transportation Construction Investment Company limited	Major shareholder
Dai Hai Ha Petro Company limited	Major shareholder
Phap Van Agriculture Material Joint stock company	Major shareholder
Pharbaco Central Hospital No.1 Joint Stock Company	Associate
Vietnam Industrial Infrastructure Investment Joint Stock Company	Mr. Nguyen Dinh Tuan is the chairman of the company's board
Mr. Nguyen Dinh Tuan	Chairman of the Board of Directors until February 2, 2026; General Director from February 2, 2026
Mr. To Thanh Hung	Member of the Board of Directors and General Director until February 2, 2026; Chairman of the Board of Directors from
Ms. Nguyen Thi Thu Ha	Member of the Board of Directors cum Standing Deputy General
Ms. Luu Quynh Mai	Member of the Board of Directors

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

Mr. Vu Hong Khoa	Member of the Board of Directors (dismissed from June 10, 2026)
Mr. Le Duc Hoang	Member of the Board of Directors (dismissed from June 10, 2026)
Ms. Ha Thi Thanh Hoa	Deputy General Director
Mr. Bui Canh Hoang	Deputy General Director (appointed from August 12, 2026)
Related parties	Relationship
Mr. Do Manh Hung	Deputy General Director (appointed from August 12, 2026)
Mr. Nguyen Van Quang	Deputy General Director (dismissed from February 25, 2026)
Ms. Khong Thi Huong Lan	Head of the Supervisory Board, dismissed from June 10, 2026
Mr. Nguyen Duc Tien	Head of the Supervisory Board, appointed from June 10, 2026
Ms. Phung Thi Nga	Member
Ms. Tang Thi Dieu Linh	Member

2.2 Transactions with related parties

a) Income of key management members

Related parties	Incomes	Transaction value	
		Current period	Previous period
Board of Directors, Board of Management			
Mr. Nguyen Dinh Tuan	Salary, bonuses, remuneration	560,500,000	60,000,000
Mr. To Thanh Hung	Salary, bonuses, remuneration	253,667,000	420,000,000
Ms. Nguyen Thi Thu Ha	Salary, bonuses, remuneration	351,867,000	290,000,000
Ms. Luu Quynh Mai	Remuneration	60,000,000	10,000,000
Mr. Vu Hong Khoa	Remuneration	10,000,000	30,000,000
Ms. Ha Thi Thanh Hoa	Salary, bonuses, remuneration	369,417,000	300,000,000
Mr. Bui Canh Hoang	Salary, bonuses, remuneration	152,000,000	300,000,000
Supervisors			
Ms. Khong Thi Huong Lan	Salary, bonuses, remuneration	135,700,000	114,000,000
Ms. Phung Thi Nga	Salary, bonuses, remuneration	259,049,600	204,000,000
Ms. Tang Thi Dieu Linh	Salary, bonuses, remuneration	345,700,000	294,000,000

2.3 Balance with related parties

Current receivables from customers (detailed disclosure for item V.3)

Related parties	Closing balance	Opening balance
Pharbaco Central Hospital No.1 Joint Stock Company	177,803,010	177,803,010
Total	177,803,010	177,803,010

2.4 Transaction prices with related parties

Purchases of goods and services from related parties are conducted at market prices.

3. Comparative information/Changes in accounting policies

Comparative figures are those presented in the financial statements for the financial year ended December 31, 2025, which were audited by BDO Audit Company Limited and have been restated for certain items due to the application of the transitional provisions under Article 30 of Circular No. 99/2025/TT-BTC.

PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO1

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

B09a-DN

For the fiscal period from January 1, 2026 to June 30, 2026

The effects of changes in accounting policies and adjustments for errors on the comparative figures for the prior year are as follows:

	Code	Note	Prior-year financial statements figures	Adjustments	Figures after adjustment
Balance Sheet / Statement of Financial Position					
Current financial investments	120		-	1,800,000,000	1,800,000,000
Held-to-maturity investment	123	V.2	-	1,800,000,000	1,800,000,000
Current receivables	130		199,415,962,725	17,571,518,993	216,987,481,718
Other current receivables	135	V.5	96,254,546,001	(1,800,000,000)	94,454,546,001
Provision for current doubtful debts	136	V.6	(76,597,827,093)	19,371,518,993	(57,226,308,100)
Non-current receivables	210		219,411,409,918	(219,371,518,993)	39,890,925
Other non-current receivables	215		219,411,409,918	(219,371,518,993)	39,890,925
Long-term financial investments	260		-	200,000,000,000	200,000,000,000
Investment in other entities	263	V.2	-	219,371,518,993	219,371,518,993
Provision for devaluation of long-term investments	264		(1,176,000,000)	(19,371,518,993)	(20,547,518,993)
Dividends and profit payable	313		-	861,643,575	861,643,575
Other current payables	320	V.16.1	5,307,071,719	(861,643,575)	4,445,428,144

Reason for the adjustment

Adjustment of certain line items due to the application of the transitional provisions under Article 30 of Circular No. 99/2025/TT-BTC.

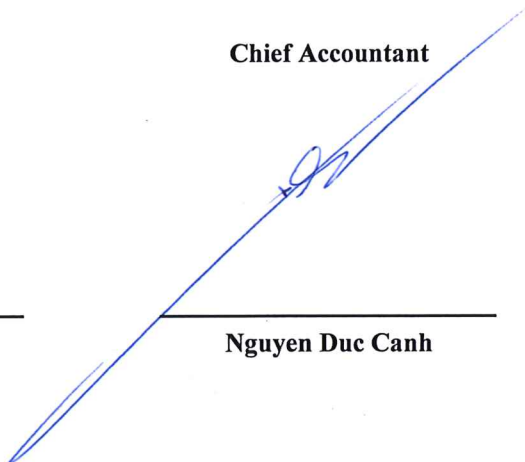
Ha Noi, August 14, 2026

Preparer



Tran Thi Bich Loan

Chief Accountant



Nguyen Duc Canh

Deputy General Director



Bui Canh Hoang