



**Binh Dinh Pharmaceutical and Medical Equipment
Joint Stock Company (BIDIPHAR)
and its subsidiaries**

Consolidated Interim Financial Statements
for the six-month period ended 30 June 2026



Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)

Corporate Information

Enterprise Registration Certificate No.

4100259564

1 September 2010

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 11 September 2025. The first Enterprise Registration Certificate issued by Department of Planning and Investment of Binh Dinh Province on 1 September 2010 and its 14th amendment issued by the Department of Finance of Gia Lai Province on 11 September 2025.

Board of Directors

Mr. Ta Nam Binh	Chairman
Mr. Nguyen Tien Hai	Member
Ms. Pham Thi Thanh Huong	Member
Mr. Nguyen Ngoc Dung	Member
Mr. Truong Thanh Liem	Member
Ms. Nguyen Thi Minh Giang	Member
Mr. Phan Tan Thu	Member

Audit Committee

Ms. Nguyen Thi Minh Giang	Chairman
Mr. Phan Tan Thu	Member

Board of Management

Ms. Pham Thi Thanh Huong	General Director
Mr. Nguyen Ngoc Dung	Deputy General Director
Ms. Banh Thi Ngoc Quynh	Deputy General Director

Registered Office

No. 498 Nguyen Thai Hoc Street
Quy Nhon Nam Ward
Gia Lai Province
Vietnam

Auditor

KPMG Limited
Vietnam

Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR) Statement of the Board of Management

The Board of Management of Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR) (“the Company”) presents this statement and the accompanying consolidated interim financial statements of the Company and its subsidiaries (collectively referred to as “the Group”) for the six-month period ended 30 June 2026.

The Company’s Board of Management is responsible for the preparation and true and fair presentation of the consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Company’s Board of Management:

- (a) the consolidated interim financial statements set out on pages 5 to 63 give a true and fair view of the consolidated financial position of the Group as at 30 June 2026, and of their consolidated results of operations and their consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Group will not be able to pay its debts as and when they fall due.

The Company’s Board of Management has, on the date of this statement, authorised the accompanying consolidated interim financial statements for issue.

On behalf of the Board of Management



Phạm Thị Thanh Hương
General Director

Gia Lai Province, 21 August 2026



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Sai Gon Ward, Ho Chi Minh City, Vietnam
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INTERIM FINANCIAL INFORMATION REVIEW REPORT

To the Shareholders

Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)

We have reviewed the accompanying consolidated interim financial statements of Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR) (“the Company”) and its subsidiaries (collectively referred to as “the Group”), which comprise the consolidated statement of financial position as at 30 June 2026, the consolidated statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company’s Board of Management on 21 August 2026, as set out on pages 5 to 63.

Management’s Responsibility

The Company’s Board of Management is responsible for the preparation and true and fair presentation of these consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – *Review of interim financial information performed by the independent auditor of the entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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.



Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR) and its subsidiaries as at 30 June 2026 and of their consolidated results of operations and their consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

Other Matter

The consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025 and for the six-month period ended 30 June 2025, were audited and reviewed by another firm of auditors whose reports dated 20 March 2026 and 22 August 2025, respectively, expressed an unqualified opinion and an unqualified conclusion on those consolidated financial statements.

KPMG Limited Branch

Vietnam

Review Report No.: 26-01-00416-26-2



Nguyễn Thụy Ninh

Practicing Auditor Registration
Certificate No. 4623-2023-007-1
Deputy General Director

Ho Chi Minh City, 21 August 2026

Pham Thi Hoang Anh
Practicing Auditor Registration
Certificate No. 3434-2022-007-1



**Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries**
Consolidated statement of financial position as at 30 June 2026

Form B 01 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	100		1,599,206,072,871	1,480,040,155,611
Cash and cash equivalents	110	8	49,101,123,201	202,783,644,602
Cash	111		22,601,123,201	54,783,644,602
Cash equivalents	112		26,500,000,000	148,000,000,000
Short-term financial investments	120	9(a)	481,892,797,667	413,596,450,835
Trading securities	121		1,393,300	1,393,300
Short-term held-to-maturity investments	123		481,891,404,367	413,595,057,535
Accounts receivable – short-term	130		514,572,570,301	477,419,351,814
Accounts receivable from customers	131	10	494,250,591,878	495,347,003,230
Prepayments to suppliers	132	11	72,952,524,729	40,788,245,884
Other short-term receivables	135	13	9,887,102,562	4,538,112,905
Allowance for doubtful debts	136	12	(62,517,648,868)	(63,254,010,205)
Inventories	140	14	530,805,374,599	366,109,634,763
Inventories	141		557,226,025,233	397,619,665,024
Allowance for inventories	142		(26,420,650,634)	(31,510,030,261)
Other current assets	160		22,834,207,103	20,131,073,597
Short-term deferred expenses	161	15(a)	9,711,730,109	8,972,511,923
Deductible value added tax	162		11,218,920,888	10,800,145,333
Taxes and others receivable from the State	163	24(b)	1,903,556,106	358,416,341

The accompanying notes are an integral part of these consolidated interim financial statements

Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries
Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
Long-term assets (200 = 220 + 230 + 240 + 250 + 260 + 270)	200		1,210,659,235,344	1,116,173,559,655
Fixed assets	220		342,695,245,932	354,759,576,495
Tangible fixed assets	221	16	260,992,967,768	272,520,459,520
Cost	222		852,925,717,225	850,722,766,638
Accumulated depreciation	223		(591,932,749,457)	(578,202,307,118)
Intangible fixed assets	227	17	81,702,278,164	82,239,116,975
Cost	228		103,210,817,688	103,210,817,688
Accumulated amortisation	229		(21,508,539,524)	(20,971,700,713)
Biological assets – long-term	230		853,557,050	950,687,803
Seasonal crops or plants producing one-time products – long-term	237	18	853,557,050	950,687,803
Investment property	240	19	6,241,610,827	-
Cost	241		6,942,700,361	-
Accumulated depreciation	242		(701,089,534)	-
Long-term work in progress	250		621,078,107,450	539,211,914,318
Construction in progress	252	20	621,078,107,450	539,211,914,318
Long-term financial investments	260		182,934,345,590	163,965,069,911
Investments in an associate	262	9(b)	181,420,810,619	162,451,534,940
Equity investments in other entities	263	9(c)	3,513,534,971	3,513,534,971
Allowance for impairment of long-term financial investments	264		(2,000,000,000)	(2,000,000,000)
Other long-term assets	270		56,856,368,495	57,286,311,128
Long-term deferred expenses	271	15(b)	41,990,483,608	41,525,899,197
Deferred tax assets	272	43(e)	14,865,884,887	15,760,411,931
TOTAL ASSETS (280 = 100 + 200)	280		2,809,865,308,215	2,596,213,715,266

The accompanying notes are an integral part of these consolidated interim financial statements

Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries
Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		1,072,851,707,885	860,234,784,589
Current liabilities	310		712,291,233,156	587,673,892,225
Accounts payable to suppliers	311	21	224,154,879,578	217,824,029,248
Advances from customers	312	22	11,819,199,344	15,454,643,486
Dividends payable	313	23	190,075,119,250	1,600,459,750
Taxes payable to State Treasury	314	24(a)	25,352,741,007	53,527,734,518
Payable to employees	315		93,155,241,737	93,472,143,498
Accrued expenses	316	25	29,143,010,254	26,188,049,685
Deferred revenue – short-term	319		654,545,454	-
Other short-term payables	320	26	2,872,696,725	8,280,797,971
Short-term borrowings	321	27(a)	31,006,411,983	43,214,775,628
Bonus and welfare funds	323	28	104,057,387,824	128,111,258,441
Long-term liabilities	330		360,560,474,729	272,560,892,364
Long-term borrowings	339	27(b)	226,069,878,401	132,000,000,000
Provisions – long-term	343	29	10,110,176,000	7,790,562,288
Science and technology development fund	344	30	124,380,420,328	132,770,330,076
EQUITY	400		1,737,013,600,330	1,735,978,930,677
Share capital	411	32	945,293,470,000	945,293,470,000
- Ordinary shares with voting rights	411a		945,293,470,000	945,293,470,000
Share premium	412		20,921,442,000	20,921,442,000
Other capital	414	33	1,822,619,130	2,242,183,741
Repurchased own shares	415	32	(1,952,796,558)	(1,952,796,558)
Foreign exchange differences	417		9,908,587,186	8,804,077,510
Investment and development fund	418		230,880,981,458	230,880,981,458
Retained profits	420		530,139,297,114	529,789,572,526
- Retained profits brought forward	420a		360,714,670,271	307,961,246,104
- Retained profits for the current period/year	420b		169,424,626,843	221,828,326,422
TOTAL RESOURCES (440 = 300 + 400)	440		2,809,865,308,215	2,596,213,715,266

Authorised, 21 August 2026

Preparer



Le Thi Kieu My
Preparer

Chief Accountant



Do Huy Phuong
Chief Accountant

Legal Representative



Pham Thi Thanh Huong
General Director

The accompanying notes are an integral part of these consolidated interim financial statements

Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries
Consolidated statement of income for the six-month period ended 30 June 2026

Form B 02 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Revenue from sales of goods	01	36	938,074,826,342	952,540,025,986
Revenue deductions	02	36	18,321,530,242	36,957,955,944
Net revenue from sales of goods (10 = 01 - 02)	10	36	919,753,296,100	915,582,070,042
Cost of sales	11	37	490,419,636,890	444,959,413,874
Gross profit from sales of goods (20 = 10 - 11)	20		429,333,659,210	470,622,656,168
Financial income	22	38	17,963,000,828	9,208,164,187
Financial expenses	23	39	8,242,220,055	6,696,479,833
<i>In which: Borrowing costs</i>	24		1,502,114,786	1,504,623,076
Selling expenses	25	40	205,280,833,527	225,733,997,522
General and administration expenses	26	41	48,223,578,095	54,251,622,322
Share of profit in an associate	27	9(b)	18,396,955,779	11,591,141,682
Net operating profit {30 = 20 + (22 - 23) - (25 + 26) + 27}	30		203,946,984,140	204,739,862,360
Other income	31		93,758,005	205,026,156
Other expenses	32		685,279,268	2,298,476,386
Results of other activities (40 = 31 - 32)	40		(591,521,263)	(2,093,450,230)
Accounting profit before tax (50 = 30 + 40)	50		203,355,462,877	202,646,412,130
Income tax expense – current	51	43	32,991,010,743	31,451,910,275
Income tax expense/(benefit) – deferred	52	43	894,527,044	(151,253,729)
Net profit after tax (60 = 50 - 51 - 52) (carried forward to next page)	60		169,469,925,090	171,345,755,584

The accompanying notes are an integral part of these consolidated interim financial statements

Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries
Consolidated statement of income for the six-month period ended 30 June 2026 (continued)

Form B 02 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Net profit after tax (60 = 50 - 51 - 52) (brought forward from previous page)	60		169,469,925,090	171,345,755,584
Attributable to:				
Equity holders of the Company	61		169,469,925,090	171,345,755,584
Non-controlling interests	62		-	-
Earnings per share				(Restated)
Basic earnings per share	70	44	1,668	1,703

Authorised, 21 August 2026

Preparer



Le Thi Kieu My
Preparer

Chief Accountant



Do Huy Phuong
Chief Accountant

Legal Representative




Phan Thi Thanh Huong
General Director

The accompanying notes are an integral part of these consolidated interim financial statements

**Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries**
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

Form B 03 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	01	203,355,462,877	202,646,412,130
Adjustments for			
Depreciation and amortisation	02	19,707,336,031	25,512,466,348
Allowances and provisions	03	(3,492,577,252)	(5,668,330,725)
Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04	219,075,310	(16,859,961)
Profits from investing activities	05	(35,420,187,082)	(20,074,270,788)
Borrowing costs	06	1,502,114,786	1,504,623,076
Operating profit before changes in working capital	08	185,871,224,670	203,904,040,080
(Increase) in receivables and other assets	09	(9,597,557,555)	(16,872,909,643)
(Increase)/decrease in inventories	10	(159,509,229,456)	57,418,107,582
Increase/(decrease) in payables and other liabilities	11	30,015,758,826	(66,799,854,595)
(Increase)/decrease in deferred expenses	12	(1,203,802,597)	699,914,637
		45,576,393,888	178,349,298,061
Borrowing costs paid	14	(1,502,114,786)	(1,605,116,076)
Corporate income tax paid	15	(62,463,749,851)	(19,979,918,571)
Other receipts from operating activities	16	-	1,248,815,372
Other payments for operating activities	17	(10,629,597,684)	(3,265,783,697)
Net cash flows from operating activities	20	(29,019,068,433)	154,747,295,089
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(155,269,025,478)	(89,015,835,241)
Payments for purchase of debt instruments of other entities	23	(164,942,143,835)	(98,700,000,000)
Receipts from sales of debt instruments of other entities	24	98,500,000,000	23,319,765,300
Receipts of interests and dividends	27	15,688,180,359	8,596,476,637
Net cash flows from investing activities	30	(206,022,988,954)	(155,799,593,304)

The accompanying notes are an integral part of these consolidated interim financial statements

Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method – continued)

Form B 03 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	198,136,924,754	28,948,466,352
Payments to settle loan principals	34	(116,275,409,998)	(27,913,500,637)
Payments of dividends	36	(503,864,500)	-
Net cash flows from financing activities	40	81,357,650,256	1,034,965,715
Net cash flows during the period (50 = 20 + 30 + 40)	50	(153,684,407,131)	(17,332,500)
Cash and cash equivalents at beginning of the period	60	202,783,644,602	314,198,731,825
Effect of exchange rate fluctuations on cash and cash equivalents	61	1,885,730	(4,207,418)
Cash and cash equivalents at end of the period (70 = 50 + 60 + 61) (Note 8)	70	49,101,123,201	314,177,191,907

Authorised, 21 August 2026

Preparer



Le Thi Kieu My
Preparer

Chief Accountant



Do Huy Phuong
Chief Accountant

Legal Representative




Pham Thi Thanh Huong
General Director

The accompanying notes are an integral part of these consolidated interim financial statements

**Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries**
**Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026**

Form B 09 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

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

1. Reporting entity

(a) Ownership structure

Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR) (“the Company”) was formerly known as Binh Dinh Pharmaceutical and Medical Equipment Company which was transformed from a state-owned enterprise into a one-member limited liability company owned by People's Committee of Binh Dinh Province in accordance with the Decision No. 264/QD-UBND on 23 June 2010 and the first Enterprise Registration Certificate (“ERC”) No. 4100259564 issued by Department of Planning and Investment (“DPI”) of Binh Dinh Province on 1 September 2010. Since March 2014, the Company has changed its legal ownership form from one-member limited liability company to joint stock company according to the first amended ERC No. 4100259564 issued by the DPI of Binh Dinh Province on 1 March 2014 and 14th amended ERC issued by the Department of Finance of Gia Lai Province on 11 September 2025.

The Company’s shares were listed on the Ho Chi Minh City Stock Exchange (“HOSE”) on 24 May 2018 with the sticker symbol “DBD” in accordance with License No. 185/QD-SGDHCM issued by the HOSE.

(b) Principal activities

The principal activities of the Group are manufacturing and trading in pharmaceutical products and medical equipment.

(c) Normal operating cycle

The normal operating cycle of the Group is generally within 12 months.

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Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR) and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended 30 June 2026 (continued)

Form B 09 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

(d) The Group's structure

As at 30 June 2026, the Company has 2 directly owned subsidiaries and 1 associate (1/1/2026: 2 directly owned subsidiaries and 1 associate). Information of the subsidiaries and associate are described as follows:

No. Name	Principal activities	Address	Percentage of economic interests 30/6/2026	Percentage of voting rights 30/6/2026	Percentage of 1/1/2026
Directly owned subsidiaries					
1 Bidiphar Trading Company Limited	Wholesale and retail trading of pharmaceuticals, medicinal materials and medical supplies	No. 365 Tran Hung Dao Street, Quy Nhon Ward, Gia Lai Province, Vietnam	100%	100%	100%
2 Bidiphar Organic Medicine Limited Company	Manufacture of pharmaceutical products, chemical pharmaceuticals, and medicinal materials	Village 3, An Toan Commune, Gia Lai Province, Vietnam	100%	100%	100%
An associate					
1 Bidiphar Rubber Joint Stock Company	Cultivation, harvesting, processing and trading of natural rubber latex	No. 498 Nguyen Thai Hoc Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam	33.58%	33.58%	33.58%

As at 30 June 2026, the Group had 1,509 employees (1/1/2026: 1,375 employees).



**Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries**
**Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)**

Form B 09 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

2. Basis of preparation

(a) Statement of compliance

These consolidated interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

(b) Basis of measurement

These consolidated interim financial statements, except for the consolidated statement of cash flows, are prepared on the accrual basis using the historical cost concept. The consolidated statement of cash flows is prepared using the indirect method.

(c) Accounting period

The annual accounting period of the Group is from 1 January to 31 December. The consolidated interim financial statements are prepared for the six-month period ended 30 June 2026.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for consolidated interim financial statements presentation purposes.

3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), which amends and supplements certain articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the guidance for preparation and presentation of consolidated financial statements. Circular 43 is effective from the date issuance and applicable to the preparation and presentation of consolidated financial statements for fiscal years beginning on or after 1 January 2026.

**Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR)
and its subsidiaries**
**Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)**

Form B 09 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

The Group has adopted the applicable requirements of Circular 99 and Circular 43 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 and Circular 43 specifically stipulates otherwise. The significant changes to the Group's accounting policies and their effects on the consolidated interim financial statements, if any, are disclosed in the following notes to the consolidated interim financial statements.

- Foreign currency transactions (Note 4(b));
- Held-to-maturity investments (Note 4(d)(i));
- Accounts receivable (Note 4(e));
- Biological assets (Note 4(g)); and
- Dividends payable (Note 4(n)).

4. Significant accounting policies

The following significant accounting policies have been adopted by the Group in the preparation of these consolidated interim financial statements.

The accounting policies that have been adopted by the Group in the preparation of these consolidated interim financial statements are consistent with those adopted in the preparation of the latest consolidated annual financial statements, except for those mentioned in Note 3.

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Group. The interim financial statements of the subsidiaries are consolidated in the consolidated interim financial statements from the date that control commences until the date that control ceases.

(ii) Non-controlling interests

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity.

(iii) Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in the consolidated statement of income. Any interest retained in the former subsidiary when control is lost is stated at the carrying amount of the retained investment in the separate interim financial statements adjusted for appropriate shares of changes in equity of the investee since the acquisition date, if significant influence in the investee is maintained, or otherwise stated at cost.

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(iv) Associates (equity accounted investees)

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method (equity accounted investees). They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated interim financial statements include the Group's share of the profit or loss of the equity accounted investees, after adjustments to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases. The carrying amount of investments in equity accounted investees is also adjusted for the alterations in the investor's proportionate interest in the investees arising from changes in the investee's equity that have not been included in the consolidated statement of income (such as revaluation of fixed assets, or foreign exchange translation differences, etc.). When the Group's share of losses exceeds its interest in an equity accounted investee, the carrying amount of that interest (including any long-term financial investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investee.

(v) Transactions and balances eliminated on consolidation

Intra-group transactions, balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated interim financial statements. Unrealised gains and losses arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee.

(vi) Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

Cost of a business combination (cost of the acquisition) is the aggregate amount of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in the acquisition in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.

Any goodwill that arises representing the excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree is recognised in consolidated statement of financial position, then amortised through to the consolidated statement of income. When the excess is negative (gain from bargain purchase), it is recognised in the consolidated statement of income for the current period after a reassessment has been performed to ensure that the measurement of identifiable assets acquired, liabilities and contingent liabilities assumed and the cost of the business combination appropriately reflects consideration of all available information as of the acquisition date.

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(b) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at actual rates of exchange ruling at the transaction dates.

Before 1 January 2026

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate at the end of the accounting period quoted by the commercial bank where the Company or its subsidiaries most frequently conducts transactions.

From 1 January 2026

Monetary assets and liabilities denominated in currencies other than VND, except for demand deposits, are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company or its subsidiaries most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period by the commercial bank where the Company or its subsidiaries maintains the demand deposit accounts.

All foreign exchange differences are recorded in the consolidated statement of income.

This change in accounting policy did not have material impact on the Group's consolidated interim financial statement for the six-month period ended 30 June 2026.

(c) Cash and cash equivalents

Cash comprises cash balances and demand deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(d) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management of the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments.

Effective from 1 January 2026, accrued interest income receivables on held-to-maturity investments are recognised under the related held-to-maturity investments account in the consolidated statement of financial position. Prior to 1 January 2026, accrued interest income receivables were recognised under other receivables (Note 4(e)).

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(ii) Investments in other entities

Investments in other entities comprises investments in equity instruments of other entities that the Group does not have control, joint control or significant influence over the investees. These investments are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment.

An allowance is made for impairment of investment if the investee has suffered a loss which may cause the Group to lose their invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(e) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible.

The allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

	Allowance Percentage
Past due 6 months – 1 year	30%
Past due 1 – 2 years	50%
Past due 2 – 3 years	70%
Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the accounting period shall have an allowance provided on case-by-case basis.

As described in Note 4(d)(i), prior to 1 January 2026, accrued interest income receivables on held-to-maturity investments were recognised under other receivables.

(f) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods includes raw materials, direct labour and an appropriate allocation of manufacturing overheads based on normal operating capacity. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and the estimated costs to sell.

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(g) Biological assets

Biological assets comprise plants producing one-time products.

Biological assets are stated at cost less allowance for impairment loss. Initial cost of a biological asset comprises its purchase price and any directly attributable costs of raising, cultivating the asset until it reaches maturity stage or harvest point. An allowance is made for biological assets if there is evidence that the asset is impaired, or its net realisable value falls below its carrying amount.

(h) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the consolidated statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	4 – 43 years
▪ machinery and equipment	4 – 12 years
▪ motor vehicles	4 – 10 years
▪ office equipment	4 – 10 years
▪ bearer plants	6 years

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(i) Intangible fixed assets

(i) Land use rights

Land use rights with indefinite term are stated at cost and not amortised. Land use rights with definite term are stated at cost less accumulated amortisation. The initial cost of land use rights comprises the purchase price and any direct attributable costs incurred in conjunction with securing the land use rights. Land use rights with definite term are amortised on a straight-line basis over the term of the land use rights of 50 years.

(ii) Software

Cost of acquiring a new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over their estimated useful lives ranging from 4 years to 10 years.

(j) Investment property

Investment property held to earn rental

Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the consolidated statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

- buildings and structures 10 – 25 years

(k) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

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(l) Long-term deferred expenses

(i) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the Group obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the consolidated statement of income on a straight-line basis over the term of the lease ranging from 46 years to 50 years.

(ii) Repair and maintenance costs

Repair and maintenance costs of machinery and equipment are recorded at cost and amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(ii) Tools and instruments

Tools and instruments include assets held for use by the Group in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Costs of those assets are amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(m) Trade and other payables and accruals

Trade and other payables and accruals are stated at their costs.

Effective from 1 January 2026, dividends payable are recognised under dividends payable account in the consolidated statement of financial position (Note 4(n)). Prior to 1 January 2026, dividends payable were recognised under other payables.

(n) Dividends payable

Dividends payable are recognised at the date when the Annual General Meeting of Shareholders of the Company resolved to distribute dividends to shareholders.

As described in Note 4(m), effective from 1 January 2026, dividends payable are recognised under dividends payable account in the consolidated statement of financial position.

(o) Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

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Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more (“the eligible employees”) voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee’s compensation at termination. Provision for severance allowance has been provided based on employees’ years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Group are excluded.

(p) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the consolidated statement of income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for interim financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(q) Bonus and welfare funds

The bonus and welfare fund is established by appropriating from retained profits as approved by shareholders at the Annual General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Group’s employees and social welfare in accordance with the Group’s bonus and welfare policies.

(r) Science and technology development fund

The science and technology development fund (“the Fund”) is used for scientific and technological research and development activities of the enterprise, as well as for technological innovation.

The Fund is recognized as an general and administrative expense of the Group for the purpose of determining the profit or loss for the period. The appropriation and utilization of the Fund must comply with the applicable laws and regulations.

Periodically, the Group prepare a report on the appropriation, utilization, and settlement of the Fund and submit it to the relevant authorities in accordance with the applicable laws and regulations.

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(s) Equity

(i) Share capital and share premium

Ordinary shares are stated at par value. Excess of cash received from share issuance over par value is recorded as share premium. Incremental costs directly attributable to the issuance of shares, net of tax effects, are recognised as a deduction from share premium.

(ii) Repurchase and reissue of ordinary shares (repurchased own shares/treasury shares)

Before 1 January 2021

When shares recognised as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is recognised as a reduction from equity. Repurchased shares before 1 January 2021 are classified as treasury shares under equity. When treasury shares are sold for reissue subsequently, cost of the reissued shares is determined on a weighted average basis. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

From 1 January 2021

Treasury/repurchased own shares are recognised only in respect of repurchased comprising (i) aggregated fractions of share arising when the Company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan; and (ii) odd-lot shares repurchased at the request of shareholders. In all other cases, when shares recognised as equity are repurchased, their par value amount of these shares is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

This change in accounting policy has been applied prospectively from 1 January 2021 due to change in applicable laws and regulations on buying back shares.

(t) Investment and development fund

The investment and development fund is established by appropriating from retained profits as approved by shareholders at the Annual General Meeting of Shareholders. These funds were established for the purpose of future business expansion.

(u) Revenue

(i) Sales of goods

Revenue from sales of goods is recognised in the consolidated statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue from sales of goods is recognised at the net amount after deducting sale discounts stated on the invoice.

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(ii) Rental income

Rental income from leased property is recognised in the consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(v) Financial income and financial expenses

(i) Financial income

Financial income mainly comprises interest income from term deposits at banks, dividend income from an associate and foreign exchange gains.

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

Dividend income from an associate are recognised as income when the Group's right to receive dividend are established. Dividend which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

(ii) Financial expenses

Financial expenses mainly comprise interest expense on borrowings from banks, foreign exchange losses and other financial expenses.

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

(w) Operating lease payments

Payments made under operating leases are recognised in the consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the consolidated statement of income as an integral part of the total lease expense, over the term of the lease.

(x) Production and business expenses

Expenses shall be recognised in the consolidated statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the income statement on a systematic or proportional basis.



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(y) Earnings per share

The Group presents basic and diluted earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company (after deducting any amounts appropriated to bonus and welfare fund for the accounting period) by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares. During the period, the Group had no potential ordinary shares and therefore did not present diluted EPS.

(z) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segment. As the Group’s revenue and profit are derived mainly from manufacturing and trading pharmaceutical products in Vietnam while other sources of revenue are not material as a whole, management accordingly believes that the Group operates in a sole business segment of manufacturing and trading pharmaceutical products within a single geographical segment. Therefore, no further segmental information is required to be presented.

(aa) Related parties

Parties are considered to be related to the Group if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or whether the Group and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(bb) Comparative information

Comparative information in these consolidated interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period consolidated interim financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these consolidated interim financial statements is not intended to present the Group’s consolidated financial position, consolidated results of operations or consolidated cash flows for the prior period.

Except for certain reclassifications as disclosed in Note 47, other comparative information as at 1 January 2026 was derived from balances and amounts reported in the Group’s audited financial statements for the year ended 31 December 2025 and other comparative information for the six-month period ended 30 June 2025 was derived from balances and amounts reported in the Group’s reviewed interim financial statements for the six-month period ended 30 June 2025.

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5. Seasonality of operations

The principal activities of the Group are manufacturing and trading in pharmaceutical products, and medical equipment. The Board of Management of the Company is of the opinion that these operations are not subjected to significant seasonal fluctuations.

6. Changes in accounting estimates

In preparing these consolidated interim financial statements, the Board of Management of the Company have made several accounting estimates. Actual results may differ from these estimates. There were no significant changes in accounting estimates compared to those made in the most recent consolidated annual financial statements or those made in the same interim period of the prior year.

7. Changes in the composition of the Group

There were no significant changes in the composition of the Group since the end of the latest annual accounting period which affect the Group's consolidated interim financial statements for the six-month period ended 30 June 2026.

8. Cash and cash equivalents

	30/6/2026 VND	1/1/2026 VND
Cash on hand	652,307,609	1,545,696,148
Demand deposits at banks (*)	21,948,815,592	53,237,948,454
Cash equivalents (**)	26,500,000,000	148,000,000,000
	49,101,123,201	202,783,644,602

(*) Details of demand deposits balance accounting for 10% or more of the total demand deposits at banks balance were as follows:

Name of bank	30/6/2026 VND	1/1/2026 VND
▪ Joint Stock Commercial Bank for Investment and Development of Vietnam	10,244,672,368	38,790,078,924
▪ Joint Stock Commercial Bank for Foreign Trade of Vietnam	5,175,057,696	1,160,274,378
▪ Other banks	6,529,085,528	13,287,595,152
	21,948,815,592	53,237,948,454

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- (**) Cash equivalents represented term deposits at banks with original terms to maturity of three months or less from their transaction dates and earned annual interest at rates ranging from 4.70% to 4.75% (1/1/2026: from 4.30% to 4.75%).

Details of cash equivalents balance accounting for 10% or more of the total cash equivalents balance were as follows:

	30/6/2026 VND	1/1/2026 VND
Term deposit at banks:		
▪ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Binh Dinh Branch Vietnam	10,000,000,000	26,000,000,000
▪ Vietnam Bank for Agriculture and Rural Development	10,000,000,000	30,000,000,000
▪ Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch	6,500,000,000	23,000,000,000
▪ Joint Stock Commercial Bank For Industry and Trade Vietnam	-	69,000,000,000
	26,500,000,000	148,000,000,000

9. Financial investments

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Short-term financial investments		
Trading securities	1,393,300	1,393,300
Short-term held-to-maturity investments (a)	481,891,404,367	413,595,057,535
	481,892,797,667	413,596,450,835
Long-term financial investments		
Investments in associates (b)	181,420,810,619	162,451,534,940
Equity investments in other entities (c)	3,513,534,971	3,513,534,971
	184,934,345,590	165,965,069,911
Allowance for impairment of long-term financial investments	(2,000,000,000)	(2,000,000,000)
	182,934,345,590	163,965,069,911

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(a) Short-term held-to-maturity investments

	30/6/2026		1/1/2026	
	Amortised cost VND	Recoverable amount VND	Allowance VND	Recoverable amount VND
			(Reclassified)	(Reclassified)
			VND	VND
Term deposits at banks (*)				
▪ Vietnam Joint Stock Commercial Bank For Industry and Trade	128,506,273,973	128,506,273,973	-	122,987,287,671
▪ Ho Chi Minh City Development Joint Stock Commercial Bank – Binh Dinh Branch	89,418,175,342	89,418,175,342	-	119,578,372,603
▪ Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch	79,883,644,931	79,883,644,931	-	59,740,520,548
▪ Modern Bank of Vietnam – Binh Dinh Branch	76,376,356,164	76,376,356,164	-	76,068,904,110
▪ Bank for Agriculture and Rural Development	71,254,136,986	71,254,136,986	-	-
▪ Asia Commercial Joint Stock Bank – Binh Dinh Branch	36,452,816,971	36,452,816,971	-	35,219,972,603
	481,891,404,367	481,891,404,367	-	413,595,057,535

(*) Held-to-maturity investments represented term deposits at banks with original terms to maturity of more than three months from their transaction dates and remaining terms to maturity of twelve months or less from the end of the accounting period and earned annual interest at rates ranging from 5.20% to 8.50% (1/1/2026: from 5.20% to 8.50%).

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(b) Investment in an associate

	30/6/2026		1/1/2026	
	Number of shares	% of equity owned and % of voting rights	Carrying value under equity method VND	Carrying value under equity method VND
Bidiphar Rubber Joint Stock Company	7,145,389	33.58%	181,420,810,619	162,451,534,940

The Group has not determined the fair values of the investment in an associate for disclosure in the consolidated interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of the investment in an associate may differ from its carrying amounts. Based on the financial position of this company, the Management believed that the fair value of this investment was higher than its book value.

Please see Note 1(d) for principal activities of Bidiphar Rubber Joint Stock Company.

Movements of carrying value under equity method of investment in an associate during the period were as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	162,451,534,940	162,728,191,614
Share of profit during the period	18,396,955,779	11,591,141,682
Exchange translation differences	1,104,509,676	(5,073,654,102)
Others	(532,189,776)	(1,035,567,257)
Closing balance	181,420,810,619	168,210,111,937

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(c) Equity investments in other entities

	Shares quantity	% of equity owned and voting rights	As at 30 June 2026 and 1 January 2026		
			Cost VND	Fair value VND	Allowance VND
Thien Phuc Joint Stock Company	200,000	10%	2,000,000,000	(*)	(2,000,000,000)
Nghe An Pharmaceutical and Medical Equipment Joint Stock Company	205,710	3.4%	1,513,534,971	(*)	-
			<u>3,513,534,971</u>		<u>(2,000,000,000)</u>

The Group has not determined the fair values of these investments for disclosure in the consolidated interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of these investments may differ from its carrying amounts.

Detail information of investments in other entities as at 30 June 2026 and 1 January 2026 were described as follows:

Name	Address	Principal activities
<i>Other entities</i>		
Nghe An Pharmaceutical and Medical Equipment Joint Stock Company	No. 16 Nguyen Thi Minh Khai Street, Hung Binh Ward, Vinh City, Nghe An Province, Vietnam	Manufacture of pharmaceuticals, chemical pharmaceuticals, and medicinal materials
Thien Phuc Joint Stock Company	Lot 4 Vo Duy Duong Street, Quang Trung Industrial Cluster, Quang Trung Ward, Quy Nhon City, Binh Dinh Province, Vietnam	Manufacturing and processing of glass bottles, glass containers, and glass tubes

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10. Accounts receivable from customers

Accounts receivable from customers detailed by significant customer

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Dong Nam Technical Development and Investment Company Limited	45,131,856,249	(45,131,856,249)	45,131,856,249	(45,131,856,249)
Other customers	449,118,735,629	(13,753,352,980)	450,215,146,981	(14,492,816,717)
	494,250,591,878	(58,885,209,229)	495,347,003,230	(59,624,672,966)

11. Prepayment to suppliers

	30/6/2026 VND	1/1/2026 VND
Khai Dat Design and Construction JSC	11,690,796,341	-
Viet Son Technical JSC	8,868,295,372	4,434,147,686
Nam Viet Technology Company	5,286,113,136	2,329,100,568
Tuan Thang Pharmaceutical Mechanical Engineering Co., Ltd.	4,185,000,000	-
Sacombank Jewelry Company Limited	4,099,944,800	83,314,000
Others	38,822,375,080	33,941,683,630
	72,952,524,729	40,788,245,884

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12. Allowance for doubtful debts

	30/6/2026			1/1/2026				
	Overdue days	Cost VND	Allowance VND	Recoverable amount VND	Overdue days	Cost VND	Allowance VND	Recoverable amount VND
<i>Accounts receivable from customers</i>								
Dong Nam Technical Development and Investment Company Limited (i)	More than 3 years	45,131,856,249	(45,131,856,249)	-	More than 3 years	45,131,856,249	(45,131,856,249)	-
Kien Tao Company Limited (ii)	More than 3 years	11,539,449,445	(11,539,449,445)	-	More than 3 years	11,560,756,445	(11,560,756,445)	-
Other customers	More than 181 days	3,830,851,942	(2,213,903,535)	1,616,948,407	More than 181 days	5,255,292,623	(2,932,060,272)	2,323,232,351
		60,502,157,636	(58,885,209,229)	1,616,948,407		61,947,905,317	(59,624,672,966)	2,323,232,351
<i>Prepayment to suppliers</i>								
	From 1 to 3 years	1,470,549,538	(1,350,578,172)	119,971,366	More than 181 days	1,474,299,538	(1,347,475,772)	126,823,766
<i>Other receivables</i>								
	More than 3 years	2,281,861,467	(2,281,861,467)	-	More than 3 years	2,281,861,467	(2,281,861,467)	-
		64,254,568,641	(62,517,648,868)	1,736,919,773		65,704,066,322	(63,254,010,205)	2,450,056,117

(i) A court judgment has been obtained in relation to the outstanding receivable. However, as of the reporting date, the customer has not fulfilled its repayment obligation. Enforcement procedures are currently in progress. In view of the uncertainty regarding the timing and recoverability of the outstanding balance, the Group has recognized a full impairment allowance for this receivable.

(ii) The customer has requested an extension of the repayment schedule. Nevertheless, the receivable has remained significantly overdue as of the reporting date. Considering the prolonged delay in settlement and the uncertainty surrounding its recoverability, the Group has recognised a full impairment allowance for this receivable.

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Movements of the allowance for doubtful debts during the period were as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	63,254,010,205	68,071,958,860
Increase in allowance during the period	68,931,909	-
Allowance reversed during the period	(805,293,246)	(2,636,652,332)
Closing balance	62,517,648,868	65,435,306,528

13. Other short-term receivables

	30/6/2026	1/1/2026
	VND	VND
		(Reclassified)
Insurance compensation (*)	4,992,665,042	-
Advances to employees	1,334,524,989	349,414,190
Interest income receivables	151,027,400	670,179,453
Others	3,408,885,131	3,518,519,262
	9,887,102,562	4,538,112,905

(*) Insurance compensation represents the amount expected to be recovered from the insurance company in relation to damages caused by storms and flooding affecting the Group's inventories.

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14. Inventories

	30/6/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	14,337,560,174	-	21,005,148,055	-
Raw materials	319,652,342,248	(25,360,650,820)	232,926,577,547	(30,381,868,122)
Tools and supplies	2,094,159,260	-	1,470,071,105	-
Work in progress	38,244,696,699	-	27,386,165,637	-
Finished goods	168,911,483,307	(656,922,965)	110,681,721,156	(949,155,812)
Merchandise goods	13,985,783,545	(403,076,849)	4,149,981,524	(179,006,327)
	557,226,025,233	(26,420,650,634)	397,619,665,024	(31,510,030,261)

Raw materials and consumable costs are allocated to the cost of products based on allocation drivers that are appropriate to the nature of each business (including, but not limited to, production volume, direct labor hours, machine hours, etc.), ensuring a fair presentation of product cost and consistency across reporting periods.

During the period, the Group identified certain inventories that became slow-moving, impaired in quality and expired. The Group performs periodic reviews and assessments of the recoverability of such inventories, and implements appropriate actions such as disposal, write-off or recycling/reuse where feasible in accordance with prevailing regulations and applicable internal policies

Movements of the allowance for inventories during the period were as follows:

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Opening balance	31,510,030,261	26,955,944,409
Increase in allowance during the period	224,070,522	46,245,567
Allowance reversed during the period	(5,313,450,149)	(3,335,782,235)
Closing balance	26,420,650,634	23,666,407,741

Included in inventories of the Group as at 30 June 2026 was VND24,851 million (1/1/2026: VND29,628 million) of slow-moving inventories and VND1,569 million (1/1/2026: VND1,882 million) of obsolete inventories.

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15. Deferred expenses

(a) Short-term deferred expenses

	30/6/2026 VND	1/1/2026 VND
Tool and instruments	1,869,949,590	3,175,150,107
Repair and maintenance costs	1,671,999,393	3,050,224,733
Rental	422,000,000	401,900,000
Others	5,747,781,126	2,345,237,083
	9,711,730,109	8,972,511,923

(b) Long-term deferred expenses

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Prepaid land costs (*)	29,021,797,864	29,374,180,800
Repair and maintenance costs	7,755,668,125	7,681,864,023
Tool and instruments	2,435,237,754	2,758,811,094
Others	2,777,779,865	1,711,043,280
	41,990,483,608	41,525,899,197

- (*) Prepaid land costs represented the land lease payments made in advance under two (02) land lease agreements at the Sai Gon – Nhon Hoi Industrial Park, with lease terms ending on 17 June 2066 and 31 July 2069, respectively.

As at 30 June 2026, prepaid land costs with a net book value of VND7,239 million (1/1/2026: nil) were pledged with banks as security for loans granted to the Group (Note 27(b)).

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16. Tangible fixed assets

Cost	Building and structure VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Bearer plants VND (Reclassified)	Total VND
Opening balance	234,506,001,444	539,907,206,653	52,098,421,330	23,144,792,657	1,066,344,554	850,722,766,638
Additions during the period	507,949,593	1,245,269,696	5,390,996,436	-	-	7,144,215,725
Transfer from construction in progress	-	5,576,978,858	2,974,907,482	-	-	8,551,886,340
Reclassification to investment property	(6,942,700,361)	-	-	-	-	(6,942,700,361)
Written off	(1,137,000,000)	(5,280,796,572)	-	(132,654,545)	-	(6,550,451,117)
Closing balance	226,934,250,676	541,448,658,635	60,464,325,248	23,012,138,112	1,066,344,554	852,925,717,225
Accumulated depreciation						
Opening balance	154,323,014,593	363,203,754,437	42,117,875,601	18,024,490,209	533,172,278	578,202,307,118
Charge for the period	2,883,055,643	16,261,125,311	1,206,659,262	542,280,728	88,862,046	20,981,982,990
Reclassification to investment property	(701,089,534)	-	-	-	-	(701,089,534)
Written off	(1,137,000,000)	(5,280,796,572)	-	(132,654,545)	-	(6,550,451,117)
Closing balance	155,367,980,702	374,184,083,176	43,324,534,863	18,434,116,392	622,034,324	591,932,749,457
Net book value						
Opening balance	80,182,986,851	176,703,452,216	9,980,545,729	5,120,302,448	533,172,276	272,520,459,520
Closing balance	71,566,269,974	167,264,575,459	17,139,790,385	4,578,021,720	444,310,230	260,992,967,768

Included in tangible fixed assets as at 30 June 2026 were assets costing VND432,452 million (1/1/2026: VND431,881 million), which were fully depreciated but still in active use.

As at 30 June 2026, tangible fixed assets with a net book value of VND112,165 million (1/1/2026: VND118,269 million) were pledged with banks as security for loans granted to the Group (Note 27(b)).

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Details of tangible fixed assets in use balance accounting for 10% or more of the total tangible fixed assets balance (presented in net book value) were as follows:

	30/6/2026 VND	1/1/2026 VND
Cancer injection drug production line	40,257,099,225	43,450,146,973
Cancer injection drug manufacturing plant	33,251,026,858	33,671,103,347
Other tangible fixed assets	187,484,841,685	195,399,209,200
	260,992,967,768	272,520,459,520

17. Intangible fixed assets

	Land use rights VND	Software VND	Total VND
Cost			
Opening balance and closing balance	82,343,592,946	20,867,224,742	103,210,817,688
Accumulated amortisation			
Opening balance	3,159,172,292	17,812,528,421	20,971,700,713
Charge for the period	113,156,766	423,682,045	536,838,811
Closing balance	3,272,329,058	18,236,210,466	21,508,539,524
Net book value			
Opening balance	79,184,420,654	3,054,696,321	82,239,116,975
Closing balance	79,071,263,888	2,631,014,276	81,702,278,164

Included in intangible fixed assets as at 30 June 2026 were assets costing VND16,012 million (1/1/2026: VND14,093 million), which were fully amortised but still in active use.

Details of intangible fixed assets in use balance accounting for 10% or more of the total intangible fixed assets balance (presented in net book value) were as follows:

	30/6/2026 VND	1/1/2026 VND
Land use rights in Ho Chi Minh City	32,682,783,296	32,682,783,296
Land use rights in Binh Dinh Province	8,964,906,874	9,047,950,282
Land use right in Ha Noi Capital	7,932,120,000	7,932,120,000
Others	32,122,467,994	32,576,263,397
	81,702,278,164	82,239,116,975

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18. Biological assets – long-term

Details of biological assets – long-term balance accounting for 10% or more of the total biological assets – long-term balance were as follows:

	Cost VND	30/6/2026 Recoverable amount VND	Allowance VND	Cost VND (Reclassified)	1/1/2026 Recoverable amount VND (Reclassified)	Allowance VND
Seasonal crops or plants producing one-time products – long-term						
▪Hybrid						
Acacia	242,075,885	242,075,885	-	242,075,885	242,075,885	-
▪Rehmannia						
glutinosa	205,822,442	205,822,442	-	205,822,442	205,822,442	-
▪Morinda						
Root	167,198,165	167,198,165	-	167,198,165	167,198,165	-
▪Fo-Ti	165,041,205	165,041,205	-	165,041,205	165,041,205	-
▪Others	73,419,353	73,419,353	-	170,550,106	170,550,106	-
	853,557,050	853,557,050	-	950,687,803	950,687,803	-

19. Investment property

Investment property held to earn rental

	Buildings and structure VND
Cost	
Opening balance	-
Reclassification from tangible fixed assets	6,942,700,361
Closing balance	6,942,700,361
Accumulated depreciation	
Opening balance	-
Reclassification from tangible fixed assets	701,089,534
Closing balance	701,089,534
Net book value	
Opening balance	-
Closing balance	6,241,610,827

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The Group's investment property held to earn rental represents the showroom located at Tay Son Street, Nhon Nam Ward, Gia Lai Province, Vietnam.

The fair value of the investment property held to earn rental has not been determined as the Group has not performed a valuation.

20. Construction in progress

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	539,211,914,318	232,783,623,387
Additions during the period	95,958,037,695	31,898,801,234
Transfer to tangible fixed assets	(8,551,886,340)	(20,290,888,477)
Transfer to intangible fixed assets	-	(25,575,711,296)
Transfer to long-term deferred expenses	(3,147,048,438)	(4,138,801,273)
Transfer to short-term deferred expenses	(2,392,909,785)	-
Closing balance	621,078,107,450	214,677,023,575

Construction in progress at the end of the accounting period were as follows:

	30/6/2026	1/1/2026
	VND	VND
		(Reclassified)
High-tech pharmaceutical manufacturing plant (*)	577,005,314,017	503,589,550,775
Sterile powder injectable production line	23,496,972,309	23,496,972,309
Others	20,575,821,124	12,125,391,234
	621,078,107,450	539,211,914,318

- (*) The high-tech pharmaceutical manufacturing plant is one of the key investment projects of the Company, implemented in Nhon Hoi A Industrial Park, Quy Nhon City, Binh Dinh Province, with a scale of approximately 30,000 m². The project aims to expand the capacity for high-tech drug production, enhance Bidiphar's competitiveness, and meet advanced domestic and international pharmaceutical manufacturing standards. As of the date of this report, the project is in the investment, construction, and equipment installation phase.

During the period, borrowing costs capitalised into construction in progress amounted to VND4,747 million (for the six month period ended 30 June 2025: nil).

As at 30 June 2026, construction in progress with a net book value of VND446,295 million (1/1/2026: VND220,562 million) were pledged with banks as security for loans granted to the Group (Note 27(b)).

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21. Accounts payable to suppliers

	30/6/2026 VND	1/1/2026 VND
Trade payable to third parties		
▪ Shanghai Tofflon Science and Technology Company Limited	32,628,495,000	33,458,881,599
▪ Cheiron Pharma GmbH	18,048,646,440	6,309,429,905
▪ Truking Technology Limited	12,591,236,550	13,001,682,260
▪ Bach Khoa Mechanical and Refrigeration Engineering Company Limited	8,871,784,504	19,264,779,810
▪ Others	152,014,717,084	145,789,255,674
	224,154,879,578	217,824,029,248

22. Advances from customers

	30/6/2026 VND	1/1/2026 VND
VP-Pharma Pharmaceutical Joint Stock Company	2,675,302,863	5,940,546,470
Truong Phuc Trading Pharmaceutical Company Limited	1,824,006,801	1,299,177,301
Rexton Joint Stock Company	1,515,628,950	1,381,288,200
Saba Trade Company Limited - Monglia	1,170,587,705	15,702,737
Others	4,633,673,025	6,817,928,778
	11,819,199,344	15,454,643,486

23. Dividends payable

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Dividends in 2025 (Note 34)	188,978,524,000	-
Dividends in prior years	1,096,595,250	1,600,459,750
	190,075,119,250	1,600,459,750

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24. Taxes

(a) Taxes payable to State Treasury

	1/1/2026 VND	Payable VND	Paid VND	30/6/2026 VND
Corporate income tax	51,446,027,518	32,990,997,901	(62,463,737,009)	21,973,288,410
VAT on imported goods	-	14,330,721,520	(14,330,721,520)	-
Personal income tax	1,173,158,693	8,060,742,159	(6,322,717,457)	2,911,183,395
Value added tax	405,646,343	1,427,113,112	(1,489,238,499)	343,520,956
Export - import tax	-	161,195,768	(161,195,768)	-
Others	502,901,964	4,424,822,622	(4,802,976,340)	124,748,246
	53,527,734,518	61,395,593,082	(89,570,586,593)	25,352,741,007

(b) Taxes and others receivable from the State

	1/1/2026 VND	Incurred VND	Paid VND	30/6/2026 VND
VAT on imported goods	297,134,515	267,698,135	-	564,832,650
Import tax	-	25,506,934	-	25,506,934
Personal income tax receivable	48,370,757	1,260,290,767	-	1,308,661,524
Other tax	12,911,069	(8,356,071)	-	4,554,998
	358,416,341	1,545,139,765	-	1,903,556,106

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25. Accrued expenses

	30/6/2026 VND	1/1/2026 VND
Promotion expenses	27,448,351,505	24,773,459,652
Others	1,694,658,749	1,414,590,033
	29,143,010,254	26,188,049,685

26. Other short-term payables

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Payable related to Thien Phuc Charity Fund	1,028,022,166	1,028,022,166
Payable related to remuneration of Board of Directors and Audit Committee	564,417,951	6,407,417,951
Others	1,280,256,608	845,357,854
	2,872,696,725	8,280,797,971

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27. Borrowings

	1/1/2026	Movements during the period		30/6/2026
	Carrying amount/ Amount within repayment capacity VND	Increase VND	Decrease VND	Carrying amount/ Amount within repayment capacity VND
Short-term borrowings	27,214,775,628	96,067,046,353	(108,275,409,998)	15,006,411,983
Long-term borrowings	148,000,000,000	102,069,878,401	(8,000,000,000)	242,069,878,401
	175,214,775,628	198,136,924,754	(116,275,409,998)	257,076,290,384

(a) Short-term borrowings and current portion of long-term borrowings

	30/6/2026	1/1/2026
	VND	VND
Short-term borrowings	15,006,411,983	27,214,775,628
Current portion of long-term borrowings	16,000,000,000	16,000,000,000
	31,006,411,983	43,214,775,628



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Terms and conditions of short-term borrowings were as follows:

Unsecured bank loans

	Currency	30/6/2026 VND	1/1/2026 VND
▪ Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch (*)	VND	15,006,411,983	14,268,551,500
▪ Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Binh Dinh Branch (*)	VND	-	12,946,224,128
		15,006,411,983	27,214,775,628

These loans bear annual interest at rates ranging from 4.70% to 5.50%.

(*) These short-term borrowings are for working capital purposes and are unsecured.

(b) Long-term borrowings

	30/6/2026 VND	1/1/2026 VND
Long-term borrowings	242,069,878,401	148,000,000,000
Repayable within 12 months	(16,000,000,000)	(16,000,000,000)
Repayable after 12 months	226,069,878,401	132,000,000,000



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Terms and conditions of outstanding long-term borrowings were as follows:

Lender	Purpose of the loan	Currency	Year of maturity	30/6/2026 VND	1/1/2026 VND
Development Investment Fund of Gia Lai Province – a major shareholder (Note 32)					
▪ Secured loan 1 (*)	Finance its pharmaceutical factory at Nhon Hoi Industrial Park: Cancer Treatment Medicine Factory	VND	2026 - 2027	20,000,000,000	28,000,000,000
▪ Secured loan 2 (**)	Finance its pharmaceutical factory at Nhon Hoi Industrial Park: Small-Volume Sterile Injectable Manufacturing Plant Project	VND	2027 - 2032	120,000,000,000	120,000,000,000
				140,000,000,000	148,000,000,000
Vietnam Bank for Agriculture and Rural Development - Binh Dinh Branch (***)	Finance its pharmaceutical factory at Nhon Hoi Industrial Park: Small-Volume Sterile Injectable Manufacturing Plant Project	VND	2028 - 2033	102,069,878,401	-
				242,069,878,401	148,000,000,000

These loans bear annual interest at rates ranging from 5.50% to 7.00%.

(*) The loan was secured over tangible fixed assets of the Cancer Treatment Medicine Factory (Note 16).

(**) The loan was secured over construction in progress of the Small-Volume Sterile Injectable Manufacturing Plant Project (Note 20).

(***) The loan was secured over construction in progress (Note 20) and long-term deferred expenses (Note 15) of the Small-Volume Sterile Injectable Manufacturing Plant Project.

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28. Bonus and welfare fund

This fund is established by appropriating from profits after tax as approved by shareholders at the General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Company's employees in accordance with the Company's bonus and welfare policies.

Movements of bonus and welfare fund during the period were as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	128,111,258,441	113,246,833,945
Appropriation during the period	45,298,247	-
Reversed during the period (Note 31) (*)	(20,435,811,522)	-
Utilisation during the period	(3,663,357,342)	(2,097,617,249)
Closing balance	104,057,387,824	111,149,216,696

- (*) On 25 April 2026, the Annual General Meeting of Shareholders of the Company approved a change in the distribution of the 2025 profit after tax's distribution plan, whereby the appropriation to bonus and welfare fund was reduced from 10% to 3%. Accordingly, the Company reversed the appropriation amount in according with plan ratio which was approved in the resolution of Annual General Meeting of Shareholders 2025 No. 56/NQ-DHDCD2025 previously recognised in the bonus and welfare fund and adjusted such amount to increase retained profits.

29. Provisions – long-term

	30/6/2026	1/1/2026
	VND	VND
Severance allowance	10,110,176,000	7,790,562,288

Movement of long-term provisions during the period were as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	7,790,562,288	7,267,083,725
Provision made during the period	2,333,163,712	257,858,275
Utilisation during the period	(13,550,000)	-
Closing balance	10,110,176,000	7,524,942,000

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30. Science and technology development fund

In accordance with Circular No. 05/2022/TTLT-BKHCN-BTC dated 31 May 2022 issued by the Ministry of Science and Technology and Circular No. 67/2022/TT-BTC dated 7 November 2022 issued by the Ministry of Finance, entities are permitted to establish a Science and Technology Development Fund for use in research and development activities. The fund is utilised when research and development activities are carried out and the related expenditures have been paid.

Movements of science and technology development fund during the period were as follows:

	For the six-month period ended 30 June 2026		
	Science and technology development fund VND	Science and technology development fund used for fixed assets acquisition VND	Total VND
Opening balance	115,949,061,957	16,821,268,119	132,770,330,076
Depreciation during the period	-	(1,391,921,159)	(1,391,921,159)
Utilisation during the period	(6,997,988,589)	-	(6,997,988,589)
Closing balance	108,951,073,368	15,429,346,960	124,380,420,328

	For the six-month period ended 30 June 2025		
	Science and technology development fund VND	Science and technology development fund used for fixed assets acquisition VND	Total VND
Opening balance	88,177,085,243	19,466,934,377	107,644,019,620
Depreciation during the period	-	(1,379,606,547)	(1,379,606,547)
Closing balance	88,177,085,243	18,087,327,830	106,264,413,073

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31. Changes in owners' equity

	Share capital VND	Share premium VND	Other capital VND	Repurchased own shares VND	Foreign exchange differences VND	Investment and development fund VND	Retained profits VND	Total VND
Balance as at 1 January 2025 (reclassified)	935,938,470,000	20,921,442,000	2,407,834,105	(1,952,796,558)	4,790,551,103	201,686,964,998	497,348,350,069	1,661,140,815,717
Net profit for the period	-	-	-	-	-	-	171,345,755,584	171,345,755,584
Dividends	-	-	-	-	-	-	(187,107,524,000)	(187,107,524,000)
Exchange translation differences and bonus and welfare fund appropriations of associate	-	-	-	-	(5,073,654,102)	-	(1,035,567,257)	(6,109,221,359)
Other movements	-	-	(338,915,687)	-	-	-	-	(338,915,687)
Balance as at 30 June 2025 (reclassified)	935,938,470,000	20,921,442,000	2,068,918,418	(1,952,796,558)	(283,102,999)	201,686,964,998	480,551,014,396	1,638,930,910,255
Balance as at 1 January 2026 (reclassified)	945,293,470,000	20,921,442,000	2,242,183,741	(1,952,796,558)	8,804,077,510	230,880,981,458	529,789,572,526	1,735,978,930,677
Net profit for the period	-	-	-	-	-	-	169,469,925,090	169,469,925,090
Appropriation to bonus and welfare funds during the period (Note 28)	-	-	-	-	-	-	(45,298,247)	(45,298,247)
Adjustment to bonus and welfare funds during the period (Note 28)	-	-	-	-	-	-	20,435,811,522	20,435,811,522
Dividends (Note 34)	-	-	-	-	-	-	(188,978,524,000)	(188,978,524,000)
Exchange translation differences and bonus and welfare fund appropriations of associate	-	-	-	-	1,104,509,676	-	(532,189,777)	572,319,899
Other movements	-	-	(419,564,611)	-	-	-	-	(419,564,611)
Balance as at 30 June 2026	945,293,470,000	20,921,442,000	1,822,619,130	(1,952,796,558)	9,908,587,186	230,880,981,458	530,139,297,114	1,737,013,600,330

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32. Share capital and repurchased own shares

The Company's authorised and issued share capital were as follows:

	30/6/2026 and 1/1/2026	
	Number of shares	VND
Authorised and issued share capital		
Ordinary shares	94,529,347	945,293,470,000
Repurchased own shares		
Ordinary shares	40,085	1,952,796,558
Shares currently in circulation		
Ordinary shares	94,489,262	944,892,620,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. All rights of shares bought back by the Company are suspended until those shares are reissued.

There were no movements in shares capital during the period.

The shareholders of the Company are as follows:

	30/6/2026		1/1/2026	
	Number of shares	%	Number of shares	%
Development Investment Fund of Gia Lai Province (formerly known as Development Investment Fund of Binh Dinh Province)	12,485,606	13.21%	12,485,606	13.21%
KWE Beteiligungen AG	10,542,550	11.15%	10,053,550	10.64%
Other shareholders	71,461,106	75.60%	71,950,106	76.11%
Repurchased own shares	40,085	0.04%	40,085	0.04%
	94,529,347	100%	94,529,347	100%

33. Other capital

Other capital represented funding provided by the Binh Dinh Department of Science and Technology in connection with the contract for the "Research on the Optimization of the Manufacturing Process and Preclinical Evaluation of Hard Capsules Containing an Optimized Dry Extract of *Gymnema sylvestre*".

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34. Dividends

The Annual General Meeting of Shareholders of the Company on 25 April 2026 approved to distribute dividends by cash for the year 2025 of 20% of par value (equivalent to VND2,000 per share), amounting to VND188,978,524,000 (2025: VND187,107,524,000). On 14 August 2026, the Board of Directors approved the resolution to implement the 2025 cash dividend payment. Accordingly, the expected record date for determining the list of shareholders entitled to receive the 2025 cash dividend is 28 August 2026 and the expected payment date is 1 October 2026. At the issuance date of this report, the Company has not completed their dividend payment to their shareholders.

35. Off statement of financial position items

(a) Lease receivables

The future minimum lease receivables under non-cancellable operating lease were as follow:

	30/6/2026	1/1/2026
	VND	VND
Within 1 year	1,963,636,364	-
Within 2 to 5 years	8,280,000,000	-
More than 5 years	22,518,720,000	-
	32,762,356,364	-

Leased assets under operating leases comprise:

	Quantity	Remaining lease term	30/6/2026	1/1/2026
			VND	VND
Showroom located on Tay Son Street, Nhon Nam Ward, Gia Lai Province, Vietnam.	1	166 months	32,762,356,364	-
			32,762,356,364	-

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(b) Leases commitments as lessee

The future minimum lease payments under non-cancellable operating leases were as follows:

	30/6/2026	1/1/2026
	VND	VND
Within 1 year	822,000,000	659,330,000
Within 2 to 5 years	366,000,000	366,000,000
	1,188,000,000	1,025,330,000

Leased assets under operating leases comprise:

	Quantity	Remaining lease term	30/6/2026	1/1/2026
			VND	VND
Warehouse rental	2	6 – 18 months	618,000,000	672,000,000
House rental	1	24 months	480,000,000	-
Office rental	1	9 months	90,000,000	353,330,000
			1,188,000,000	1,025,330,000

(c) Capital expenditure commitments

At the reporting date, the Group had the following outstanding capital commitments (excluding value added tax) approved but not provided for in the consolidated statement of financial position:

	30/6/2026	1/1/2026
	VND	VND
Approved and contracted	218,360,068,316	235,533,612,406

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	As at 30 June 2026		
	Contracted value VND	Recorded value VND	Capital commitment VND
High-tech pharmaceutical manufacturing plant	784,520,481,692	577,005,314,017	207,515,167,675
Sterile powder injectable production line	24,091,972,569	23,496,972,309	595,000,260

	As at 1 January 2026		
	Contracted value VND	Recorded value VND	Capital commitment VND
High-tech pharmaceutical manufacturing plant	714,222,612,487	503,589,550,775	210,633,061,712
Sterile powder injectable production line	24,091.972,569	23.496.972.309	595.000.260

	30/6/2026 VND	1/1/2026 VND
Pharmaceutical products	2,600,327,607	3,300,110,000

	30/6/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	19,068	501,417,650	60,745	1,584,058,578
EUR	125	3,784,805	129	3,914,245
		505,202,455		1,587,972,823

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36. Revenue from sales of goods

Total revenue represented the gross value of goods sold exclusive of value added tax.

Net revenue comprised of:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Total revenue		
▪ Sales of pharmaceutical products	915,874,533,049	925,635,343,644
▪ Sales of pharmaceutical merchandises	10,282,979,489	18,352,401,412
▪ Sales of raw materials, packaging materials, tools and supplies	7,816,295,292	6,405,376,113
▪ Sales of medical supplies and equipment	2,694,451,000	2,060,049,502
▪ Others	1,406,567,512	86,855,315
	938,074,826,342	952,540,025,986
Less revenue deductions		
▪ Sales discounts and allowances	16,082,092,955	35,472,522,732
▪ Sales returns	2,239,437,287	1,485,433,212
	18,321,530,242	36,957,955,944
Net revenue	919,753,296,100	915,582,070,042

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37. Cost of sales

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Total cost of sales		
▪ Pharmaceutical products	481,142,812,640	425,954,148,579
▪ Pharmaceutical merchandises	9,861,214,210	17,517,220,651
▪ Raw materials, packaging materials, tool and supplies	1,371,341,152	3,000,294,195
▪ Medical supplies and equipment	2,647,414,650	1,751,661,604
▪ Others	486,233,865	25,625,513
▪ Reversal of allowance for inventories	(5,089,379,627)	(3,289,536,668)
	490,419,636,890	444,959,413,874

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38. Financial income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest income	17,023,231,303	8,483,129,106
Foreign exchange gains	939,769,525	725,035,081
	17,963,000,828	9,208,164,187

39. Financial expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Payments discount	4,738,681,035	3,862,700,264
Borrowing costs	1,502,114,786	1,504,623,076
Foreign exchange losses	2,001,424,234	1,329,156,493
	8,242,220,055	6,696,479,833

40. Selling expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	105,672,587,661	127,060,924,177
Outside services	70,363,270,131	83,332,009,039
Depreciation and amortisation	2,406,295,015	1,603,975,254
Others	26,838,680,720	13,737,089,052
	205,280,833,527	225,733,997,522

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41. General and administration expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	29,227,955,150	35,142,955,651
Outside services	8,790,131,485	7,856,473,707
Depreciation and amortisation	1,214,410,630	4,594,233,109
Reversal of allowance for doubtful debts	(736,361,337)	(2,636,652,332)
Others	9,727,442,167	9,294,612,187
	48,223,578,095	54,251,622,322

42. Production and business costs by elements

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Raw material costs included in production costs	407,783,373,895	307,843,209,880
Labour costs and staff costs	212,165,685,238	206,998,076,616
Depreciation and amortisation	19,707,336,031	24,822,085,412
Outside services	132,147,206,505	126,862,757,489
Reversal of allowance and provision	(3,492,577,252)	(5,668,330,725)
Others	44,701,317,308	27,363,911,772

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43. Income tax

(a) Recognised in the consolidated statement of income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Current tax expense		
Current period	32,430,919,862	31,451,910,275
Under provision in prior years	560,090,881	-
	32,991,010,743	31,451,910,275
Deferred tax expense/(benefit)		
Origination and reversal of temporary differences	894,527,044	(151,253,729)
Income tax expense	33,885,537,787	31,300,656,546

(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit before tax	203,355,462,877	202,646,412,130
Tax at the Company's tax rate	40,671,092,575	40,529,282,426
Tax reduction from the Nhon Hoi Plant	(4,662,955,242)	(7,565,259,436)
Tax exempt income from Bidiphar Organic	(1,142,036)	(11,422,857)
Tax exempt of profit shared from an associate	(3,679,391,156)	(2,318,228,336)
Non-deductible expenses	201,376,852	664,139,294
Under provision in prior years	560,090,881	-
Others	796,465,913	2,145,455
	33,885,537,787	31,300,656,546

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(c) Applicable tax rates

The corporate income tax (“CIT”) rates applicable to the Company are as follows:

- the standard CIT rate of 20% on taxable income generated from the manufacturing and operations of the Nguyen Thai Hoc Plant; and
- a CIT exemption for four (4) years from the first year in which taxable income is generated (2023), followed by a 50% reduction of the CIT payable for the subsequent nine (9) years, applicable to taxable income generated from the Nhon Hoi Plant.

The Group’s remaining subsidiaries have the obligation to pay CIT at the rates of 20% of taxable profits.

(d) Tax contingencies

The taxation laws and their application in Vietnam are subject to interpretation and change over time as well as from one tax office to another. The final tax position may be subject to audit and review by a number of authorities, who are enabled by law to impose severe fines and interest charges. These facts may create tax risks in Vietnam that are substantially more significant than in other countries. The Board of Management believes that it has adequately provided for tax liabilities based on its interpretation of tax legislation, including transfer pricing requirements and computation of corporate income tax. However, the relevant authorities may have differing interpretations and the effects could be significant.

(e) Deferred tax assets

Recognised deferred tax assets

	30/6/2026 VND	1/1/2026 VND
Depreciation for fixed assets	6,989,694,772	7,394,572,128
Allowance for inventories	5,284,130,127	6,302,006,052
Provision for severance allowances	2,022,035,200	1,558,112,458
Allowance for impairment of long-term financial investments	400,000,000	400,000,000
Unrealised profits	170,024,788	105,721,293
	14,865,884,887	15,760,411,931

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44. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share for the six-month period ended 30 June 2026 was based on the profit attributable to ordinary shareholders of the Company after deducting the amounts appropriated to bonus and welfare fund (including bonus to executive management), Board of Director and Audit Committee's remuneration for the period and a weighted average number of ordinary shares in circulation during the period, calculated as follows:

(i) Net profit attributable to ordinary shareholders

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
		(Restated)
Net profit for the period	169,469,925,090	171,345,755,584
Appropriation to bonus and welfare funds (*)	(8,473,496,255)	(8,567,287,779)
Board of Director and Audit Committee's remuneration (*)	(3,389,398,502)	(3,426,915,112)
Net profit attributable to ordinary shareholders	157,607,030,333	159,351,552,693
Weighted average number of ordinary shares (ii)	94,489,262	93,553,762
Basic earnings per share (VND) (iii)	1,668	1,703

(*) The appropriation to bonus and welfare fund and Board of Director and Audit Committee's remuneration for six-month period ended 30 June 2025 was restated to reflect the actual distributed amount (or 7% of net profit, of which 5% of net profit for appropriation to bonus and welfare funds and 2% of net profit for Board of Director and Audit Committee's remuneration) which was approved by the Annual General Meeting of Shareholders dated 25 April 2026. The appropriation to bonus and welfare fund and Board of Director and Audit Committee's remuneration for the six-month period ended 30 June 2026 was therefore estimated at the same rate of 7% of net profit during the period.

(ii) Weighted average number of ordinary shares

	Six-month period ended	
	30/6/2026	30/6/2025
	Shares	Shares
Weighted average number of ordinary shares	94,489,262	93,553,762

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(iii) Basic earnings per share

Basic earning per share for the six-month period ended 30 June 2025 was restated due to the impact of actual bonus and welfare fund allocation, which were disclosed above and summarise as below:

	Six-month period ended 30/6/2025		
	As previously reported VND	Adjusted VND	As restated VND
Net profit for the period	171,345,755,584	-	171,345,755,584
Appropriation to bonus and welfare funds	(20,561,490,670)	(11,994,202,891)	(8,567,287,779)
Board of Director and Audit Committee's remuneration	(3,426,915,112)	-	(3,426,915,112)
Net profit attributable to ordinary shareholders	147,357,349,802	(11,994,202,891)	159,351,552,693
Weighted average number of ordinary shares	93,553,762	-	93,553,762
Basic earnings per share (VND)	1,575	128	1,703

(b) Diluted earnings per share

As at 30 June 2026 and 1 January 2026, the Company did not have any dilutive potential ordinary shares, therefore the presentation of diluted earnings per share is not applicable.

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45. Significant transactions and balances with related parties

During the period and as at the period end, the Group had the following significant transactions and balances with its related parties:

Relationship	Nature of transactions	Transaction value		Receivable/(Payable) as at	
		Six-month period ended 30/6/2026	30/6/2025	30/6/2026	1/1/2026
		VND	VND	VND	VND
<i>Major shareholder</i> Development Investment Fund of Gia Lai Province	Repayment of loans	8,000,000,000	8,000,000,000	(140,000,000,000)	(148,000,000,000)
	Interest expenses recorded in statement of income	892,165,000	1,449,862,000	-	-
	Interest expenses capitalised to construction in progress	3,272,877,000	-	(223,014,000)	(240,688,000)
	Interest expenses paid	4,182,716,000	1,376,219,000	-	-

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Key management personnel compensation

		Six-month period ended	
		30/6/2026	30/6/2025
		VND	VND
Board of Management			
Ms. Pham Thi Thanh Huong	General Director	2,151,550,402	2,068,820,000
Mr. Nguyen Ngoc Dung	Deputy General Director	1,697,240,322	1,644,200,000
Ms. Banh Thi Ngoc Quynh	Deputy General Director	1,355,392,258	1,302,480,000
Mr. Huynh Ngoc Oanh	Deputy General Director (until 1 January 2025)	-	462,100,000
Board of Director			
Mr. Ta Nam Binh	Chairman and Independent Member of the Board of Directors	971,000,000	968,000,000
Ms. Nguyen Thi Minh Giang	Member of the Board of Directors	902,000,000	817,000,000
Mr. Truong Thanh Liem	Member of the Board of Directors	752,000,000	1,144,406,667
Mr. Phan Tan Thu	Member of the Board of Directors	752,000,000	767,000,000
Ms. Pham Thi Thanh Huong	Member of the Board of Directors	752,000,000	767,000,000
Mr. Nguyen Ngoc Dung	Member of the Board of Directors	702,000,000	717,000,000
Mr. Nguyen Tien Hai	Member of the Board of Directors	652,000,000	667,000,000
Audit Committee			
Ms. Nguyen Thi Minh Giang	Chairwoman of Audit Committee	-	-
Mr. Phan Tan Thu	Member of Audit Committee	-	-

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46. Non-cash investing activities

	30/6/2026	1/1/2026
	VND	VND
Cost of fixed assets purchased but not yet paid	62,420,088,349	91,433,329,941
Accrued interest expenses capitalised to construction in progress but not yet paid	223,014,000	240,688,000

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47. Comparative information

As described in Note 3, effective from 1 January 2026, the Group has adopted Circular 99 and Circular 43 and has changed its accounting policies accordingly. The changes have been applied prospectively. As a result of the change in accounting policies, the comparative information as at 1 January 2026 and for the six month period ended 30 June 2025 have been reclassified to conform with the requirements of Circular 99 in respect of financial statement presentation. A comparison of the amounts previously reported and as reclassified is as follows:

(a) Consolidated statement of financial position

	Code	1/1/2026 VND (as reclassified)	1/1/2026 VND (as previously reported)
Assets			
Short-term held-to-maturity investments (i)	123	413,595,057,535	409,200,000,000
Other short-term receivables (i)	135	4,538,112,905	8,933,170,440
Tangible fixed assets (ii)	221	272,520,459,520	271,987,287,244
<i>Cost (ii)</i>	222	850,722,766,638	849,656,422,084
<i>Accumulated depreciation (ii)</i>	223	(578,202,307,118)	(577,669,134,840)
Long-term deferred expenses (ii)	271	41,525,899,197	42,059,071,473
Seasonal crops or plants producing one-time products – long-term (iii)	237	950,687,803	-
Construction in progress (iii)	252	539,211,914,318	540,162,602,121
Resources			
Dividends payables (iv)	313	1,600,459,750	-
Other short-term payables (iv)	320	8,280,797,971	9,881,257,721
Other capital (v)	414	2,242,183,741	-
Non-business expenditure fund and other funds (v)		-	2,242,183,741
<i>Non-business expenditure fund (v)</i>		-	719,369,206
<i>Non-business expenditure fund invested in fixed assets (v)</i>		-	1,522,814,535

- (i) Interest income receivables from term-deposits at banks were reclassified from other short-term receivables to short-term held-to-maturity investments.
- (ii) Bearer plants were reclassified from long-term deferred expenses to tangible fixed assets.
- (iii) Plants producing one-time products that are expected to be harvested after more than 12 months were reclassified from construction in progress to seasonal crops or plants producing one-time products – long-term.
- (iv) Dividends payable were reclassified from other short term payables to dividends payable, a separate code on the consolidated statement of financial position.
- (v) Non-business expenditure fund and other funds, a separate code on the consolidated statement of financial position, were reclassified to other capital.

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48. Post consolidated statement of financial position events

There have been no significant events which have occurred after the consolidated statement of financial position date which would require adjustments or disclosures to be made in these consolidated interim financial statements.

Authorised, 21 August 2026

Preparer



Le Thi Kieu My
Preparer

Chief Accountant



Do Huy Phuong
Chief Accountant

Legal Representative



Pham Thi Thanh Huong
General Director

