



**Bình Định Pharmaceutical and Medical Equipment
Joint Stock Company (BIDIPHAR)**

Separate 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 separate interim financial statements of the Company 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 separate 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 separate interim financial statements set out on pages 5 to 56 give a true and fair view of the unconsolidated financial position of the Company as at 30 June 2026, and of its unconsolidated results of operations and its unconsolidated 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 Company 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 separate 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 separate interim financial statements of Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR) (“the Company”), which comprise the separate statement of financial position as at 30 June 2026, the separate 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 56.

Management’s Responsibility

The Company’s Board of Management is responsible for the preparation and true and fair presentation of these separate 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 separate 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 separate 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 separate interim financial statements do not give a true and fair view, in all material respects, of the unconsolidated financial position of Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company (BIDIPHAR) as at 30 June 2026 and of its unconsolidated results of operations and its unconsolidated 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 separate financial statements of the Company 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 financial statements.

KPMG Limited Branch

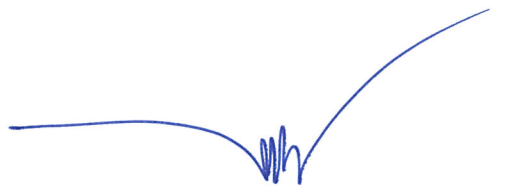
Vietnam

Review Report No.: 26-01-00416-26-1



Nguyễn Thủy 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)
Separate statement of financial position as at 30 June 2026

Form B 01a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 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		1,554,112,546,745	1,424,724,636,193
Cash and cash equivalents	110	8	40,998,064,127	188,591,213,418
Cash	111		20,998,064,127	53,591,213,418
Cash equivalents	112		20,000,000,000	135,000,000,000
Short-term financial investments	120	9(a)	479,392,797,667	410,988,670,013
Trading securities	121		1,393,300	1,393,300
Short-term held-to-maturity investments	123		479,391,404,367	410,987,276,713
Accounts receivable – short-term	130		482,881,213,970	441,333,328,534
Accounts receivable from customers	131	10	462,619,820,464	459,313,853,193
Prepayments to suppliers	132	11	72,942,024,729	40,788,245,884
Other short-term receivables	135	13	9,837,017,645	4,485,239,662
Allowance for doubtful debts	136	12	(62,517,648,868)	(63,254,010,205)
Inventories	140	14	528,236,510,576	363,748,145,497
Inventories	141		554,657,161,210	395,258,175,758
Allowance for inventories	142		(26,420,650,634)	(31,510,030,261)
Other current assets	160		22,603,960,405	20,063,278,731
Short-term deferred expenses	161	15(a)	9,697,323,665	8,922,293,818
Deductible value added tax	162		11,218,920,888	10,782,568,572
Taxes and others receivable from the State	163	23(b)	1,687,715,852	358,416,341

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

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

Form B 01a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
Long-term assets (200 = 220 + 240 + 250 + 260 + 270)	200		1,154,915,968,107	1,079,252,754,203
Fixed assets	220		341,735,370,389	353,628,000,336
Tangible fixed assets	221	16	260,033,092,225	271,388,883,361
<i>Cost</i>	222		850,981,455,271	848,778,504,684
<i>Accumulated depreciation</i>	223		(590,948,363,046)	(577,389,621,323)
Intangible fixed assets	227	17	81,702,278,164	82,239,116,975
<i>Cost</i>	228		103,210,817,688	103,210,817,688
<i>Accumulated amortisation</i>	229		(21,508,539,524)	(20,971,700,713)
Investment property	240	18	6,241,610,827	-
<i>Cost</i>	241		6,942,700,361	-
<i>Accumulated depreciation</i>	242		(701,089,534)	-
Long-term work in progress	250		620,917,442,303	539,128,321,292
Construction in progress	252	19	620,917,442,303	539,128,321,292
Long-term financial investments	260	9(b)	129,381,582,971	129,381,582,971
Investments in subsidiaries	261		35,000,000,000	35,000,000,000
Investments in an associate	262		92,868,048,000	92,868,048,000
Equity investments in other entities	263		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		56,639,961,617	57,114,849,604
Long-term deferred expenses	271	15(b)	41,944,101,518	41,460,158,966
Deferred tax assets	272	42(e)	14,695,860,099	15,654,690,638
TOTAL ASSETS (280 = 100 + 200)	280		2,709,028,514,852	2,503,977,390,396

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

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

Form B 01a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		1,063,610,715,028	840,408,269,325
Current liabilities	310		703,050,240,299	567,847,376,961
Accounts payable to suppliers	311	20	218,486,418,092	204,291,934,145
Advances from customers	312	21	11,811,706,698	15,420,769,106
Dividends payable	313	22	190,075,119,250	1,600,459,750
Taxes payable to State Treasury	314	23(a)	24,574,762,041	52,133,799,394
Payable to employees	315		92,020,966,709	91,130,836,305
Accrued expenses	316	24	27,525,581,790	23,952,641,017
Deferred revenue – short-term	319		654,545,454	-
Other short-term payables	320	25	2,837,340,458	7,990,903,175
Short-term borrowings	321	26(a)	31,006,411,983	43,214,775,628
Bonus and welfare funds	323	27	104,057,387,824	128,111,258,441
Long-term liabilities	330		360,560,474,729	272,560,892,364
Long-term borrowings	339	26(b)	226,069,878,401	132,000,000,000
Provisions – long-term	343	28	10,110,176,000	7,790,562,288
Science and technology development fund	344	29	124,380,420,328	132,770,330,076
EQUITY	400		1,645,417,799,824	1,663,569,121,071
Share capital	411	31	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	32	1,822,619,130	2,242,183,741
Repurchased own shares	415	31	(1,952,796,558)	(1,952,796,558)
Investment and development fund	418		230,880,981,458	230,880,981,458
Retained profits	420		448,452,083,794	466,183,840,430
- Retained profits brought forward	420a		297,641,127,952	243,473,755,331
- Retained profits for the current period/year	420b		150,810,955,842	222,710,085,099
TOTAL RESOURCES (440 = 300 + 400)	440		2,709,028,514,852	2,503,977,390,396

Authorised, 21 August 2026

Preparer



Le Thi Kieu My
Preparer

Chief Accountant



Do Huy Phuong
Chief Accountant

Legal Representative



Phạm Thị Thanh Hương
General Director

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

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

Form B 02a – DN

(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 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	35	910,221,545,423	913,145,371,481
Revenue deductions	02	35	16,747,962,306	33,716,164,725
Net revenue from sales of goods (10 = 01 - 02)	10	35	893,473,583,117	879,429,206,756
Cost of sales	11	36	479,660,456,868	427,195,505,551
Gross profit from sales of goods (20 = 10 - 11)	20		413,813,126,249	452,233,701,205
Financial income	22	37	21,429,021,791	12,015,681,807
Financial expenses	23	38	7,726,851,350	6,189,762,878
<i>In which: Borrowing costs</i>	24		1,502,114,786	1,504,623,076
Selling expenses	25	39	196,004,867,285	216,336,722,481
General and administration expenses	26	40	47,249,071,981	53,278,775,598
Net operating profit {30 = 20 + (22 - 23) - (25 + 26)}	30		184,261,357,424	188,444,122,055
Other income	31		50,262,373	203,823,116
Other expenses	32		622,072,958	2,120,177,752
Results of other activities (40 = 31 - 32)	40		(571,810,585)	(1,916,354,636)
Accounting profit before tax (50 = 30 + 40)	50		183,689,546,839	186,527,767,419
Income tax expense – current	51	42	31,919,760,458	29,919,763,117
Income tax expense/(benefit) – deferred	52	42	958,830,539	(151,607,103)
Net profit after tax (60 = 50 - 51 - 52)	60		150,810,955,842	156,759,611,405

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 separate interim financial statements

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

Form B 03a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 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	183,689,546,839	186,527,767,419
Adjustments for			
Depreciation and amortisation	02	19,535,635,415	25,441,143,123
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	(20,489,252,266)	(11,290,646,726)
Borrowing costs	06	1,502,114,786	1,504,623,076
Operating profit before changes in working capital	08	180,964,542,832	196,497,696,206
(Increase) in receivables and other assets	09	(14,326,150,787)	(15,362,691,299)
(Increase)/decrease in inventories	10	(159,398,985,452)	58,536,212,562
Increase/(decrease) in payables and other liabilities	11	40,674,858,026	(66,201,272,354)
(Increase)/decrease in prepaid expenses	12	(1,258,972,399)	665,001,207
		46,655,292,220	174,134,946,322
Borrowing costs paid	14	(1,502,114,786)	(1,605,116,076)
Corporate income tax paid	15	(60,888,588,335)	(19,720,273,750)
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	(26,365,008,585)	150,792,588,171
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(155,191,953,357)	(88,450,514,121)
Payments for purchase of debt instruments of other entities	23	(161,442,143,835)	(98,700,000,000)
Receipts from sales of debt instruments of other entities	24	95,000,000,000	23,319,765,300
Receipts of interests, dividends and distributed profits	27	19,046,420,500	11,350,740,833
Net cash flows from investing activities	30	(202,587,676,692)	(152,480,007,988)

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

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

Form B 03a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

		Six-month period ended	
	Code	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	(147,595,035,021)	(652,454,102)
Cash and cash equivalents at beginning of the period	60	188,591,213,418	302,102,399,732
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	40,998,064,127	301,445,738,212

Authorised, 21 August 2026

Preparer



Le Thi Kieu My
Preparer

Chief Accountant



Do Huy Phuong
Chief Accountant

Legal Representative




Phạm Thị Thanh Hương
General Director

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

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

Form B 09a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with these accompanying separate 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/QĐ-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/QĐ-SGDHCM issued by the HOSE.

(b) Principal activities

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

(c) Normal operating cycle

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

(d) The Company’s structure

As at 30 June 2026, the Company had 1,474 employees (1/1/2026: 1,341 employees).

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

Form B 09a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

2. Basis of preparation

(a) Statement of compliance

These separate 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.

The Company prepares and issues its consolidated interim financial statements separately. For a comprehensive understanding of the consolidated financial position as at 30 June 2026 of the Company and its subsidiaries (collectively referred to as “the Group”), their consolidated results of operations and their consolidated cash flows for the six-month period then ended, these separate interim financial statements should be read in conjunction with the consolidated interim financial statements of the Group as at and for the six-month period ended 30 June 2026.

(b) Basis of measurement

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

(c) Accounting period

The annual accounting period of the Company is from 1 January to 31 December. These separate 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 separate 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.

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

- Foreign currency transactions (Note 4(a));
- Held-to-maturity investments (Note 4(c)(i));
- Accounts receivable (Note 4(d)); and
- Dividends payable (Note 4(l)).

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

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

4. Significant accounting policies

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

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

(a) 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 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 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 maintains the demand deposit accounts.

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

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

(b) 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.

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

Form B 09a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

(c) 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 (included related interest income receivables). 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 separate statement of financial position. Prior to 1 January 2026, accrued interest income receivables were recognised under other receivables (Note 4(d)).

(ii) Investments in subsidiaries, investment in an associate and investments in other entities

For the purpose of these separate interim financial statements, investments in subsidiaries, investment in an associate and investments in other entities are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for allowance for impairment.

An allowance is made for impairment of investment if the investee has suffered a loss which may cause the Company to lose its 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.

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

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(e) 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.

(f) 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 separate 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:

- | | |
|---------------------------|--------------|
| ▪ building and structure | 4 – 43 years |
| ▪ machinery and equipment | 4 – 12 years |
| ▪ motor vehicles | 4 – 10 years |
| ▪ office equipment | 4 – 10 years |

(g) 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.

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(h) 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 separate 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:

- building and structure 10 – 25 years

(i) 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.

(j) Long-term deferred expenses

(i) *Prepaid land costs*

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company 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 separate 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.

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(iii) Tools and instruments

Tools and instruments include assets held for use by the Company 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.

(k) 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 separate statement of financial position (Note 4(l)). Prior to 1 January 2026, dividends payable were recognised under other payables.

(l) 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(k), effective from 1 January 2026, dividends payable are recognised under dividends payable account in the separate statement of financial position.

(m) Provisions

A provision is recognised if, as a result of a past event, the Company 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.

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 Company are excluded.

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(n) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the separate 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.

(o) 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 Company's employees and social welfare in accordance with the Company's bonus and welfare policies.

(p) 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 Company 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 Company 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.

(q) 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.

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(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.

(r) 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.

(s) Revenue

(i) Sales of goods

Revenue from sales of goods is recognised in the separate 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.

(ii) Rental income

Rental income from leased property is recognised in the separate 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.

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(t) Financial income and financial expenses

(i) *Financial income*

Financial income mainly comprises interest income from term deposits at banks, profits distributed from subsidiaries, 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.

Profits distributed from subsidiaries and dividend income from an associate are recognised as income when the Company's right to receive profits distributed and dividend are established. Distributed profits 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.

(u) Operating lease payments

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

(v) Production and business expenses

Expenses shall be recognised in the separate 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.

(w) Related parties

Parties are considered to be related to the Company 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 Company 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.

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(x) Comparative information

Comparative information in these separate 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 separate 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 separate interim financial statements is not intended to present the Company's separate financial position, separate results of operations or separate cash flows for the prior period.

Except for certain reclassifications as disclosed in Note 45, other comparative information as at 1 January 2026 was derived from balances and amounts reported in the Company'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 Company's reviewed interim financial statements for the six-month period ended 30 June 2025.

5. Seasonality of operations

The principal activities of the Company 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 separate interim financial statements, the Company's Board of Management has 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 separate annual financial statements or those made in the same interim period of the prior year.

7. Changes in the composition of the Company

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

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8. Cash and cash equivalents

	30/6/2026 VND	1/1/2026 VND
Cash on hand	615,482,632	1,533,435,573
Demand deposits at banks (*)	20,382,581,495	52,057,777,845
Cash equivalents (**)	20,000,000,000	135,000,000,000
	40,998,064,127	188,591,213,418

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

	30/6/2026 VND	1/1/2026 VND
Name of bank:		
▪ Joint Stock Commercial Bank for Investment and Development of Vietnam	9,332,492,117	37,951,135,811
▪ Joint Stock Commercial Bank for Foreign Trade of Vietnam	5,175,057,696	1,158,105,718
▪ Other banks	5,875,031,682	12,948,536,316
	20,382,581,495	52,057,777,845

(**) 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	10,000,000,000	26,000,000,000
▪ Vietnam Bank for Agriculture and Rural Development	10,000,000,000	30,000,000,000
▪ Other banks	-	79,000,000,000
	20,000,000,000	135,000,000,000

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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)	479,391,404,367	410,987,276,713
	479,392,797,667	410,988,670,013
Long-term financial investments (b)		
Investments in subsidiaries	35,000,000,000	35,000,000,000
Investments in associates	92,868,048,000	92,868,048,000
Equity investments in other entities	3,513,534,971	3,513,534,971
	131,381,582,971	131,381,582,971
Allowance for impairment of long-term financial investments	(2,000,000,000)	(2,000,000,000)
	129,381,582,971	129,381,582,971

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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
			(Reclassified)
Term deposits at banks (*)			
▪ Vietnam Joint Stock Commercial Bank For Industry and Trade	128,506,273,973	128,506,273,973	-
▪ Ho Chi Minh City Development Joint Stock Commercial Bank – Binh Dinh Branch	89,418,175,342	89,418,175,342	-
▪ Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch	77,383,644,931	77,383,644,931	-
▪ Modern Bank of Vietnam – Binh Dinh Branch	76,376,356,164	76,376,356,164	-
▪ 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	-
	479,391,404,367	479,391,404,367	-
		410,987,276,713	410,987,276,713

(*) 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%).

(b) Long-term financial investments



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		As of 30 June 2026 and 1 January 2026			
	Shares quantity	% of equity owned and voting rights	Cost VND	Fair value VND	Allowance VND
Investment in subsidiaries					
▪ Bidiphar Trading Company Limited		100%	30,000,000,000	(*)	-
▪ Bidiphar Organic Medicine Limited Company		100%	5,000,000,000	(*)	-
			35,000,000,000		-
Investment in an associate					
▪ Bidiphar Rubber Joint Stock Company	7,145,389	33.58%	92,868,048,000	(*)	-
			92,868,048,000		-
Investment in other entities					
▪ 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	(*)	-
			3,513,534,971		(2,000,000,000)
			131,381,582,971		(2,000,000,000)

(*) The Company has not determined the fair values of these investments for disclosure in the separate 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 their carrying amounts.

Detail information of the subsidiaries, an associate and other entities as at 30 June 2026 and 1 January 2026 were described as follows:

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Name	Address	Principal activities
<i>Subsidiaries</i>		
Bidiphar Trading Company Limited	365 Tran Hung Dao Street, Quy Nhon Ward, Gia Lai Province, Vietnam	Wholesale and retail trading of pharmaceuticals, medicinal materials and medical supplies
Bidiphar Organic Medicine Limited Company	Village 3, An Toan Commune, Gia Lai Province, Vietnam	Manufacture of pharmaceutical products, chemical pharmaceuticals, and medicinal materials
<i>Associate</i>		
Bidiphar Rubber Joint Stock Company	No. 498 Nguyen Thai Hoc Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam	Cultivation, harvesting, processing and trading of natural rubber latex
<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

	30/6/2026 VND	1/1/2026 VND
Receivable from related parties	17,096,443	26,943,840
Receivable from third parties	462,602,724,021	459,286,909,353
	462,619,820,464	459,313,853,193

Please see Note 43 for detailed balances with the related parties. The trade related amounts due from related parties were unsecured, interest free and are receivable within 30 days from invoice issued date.

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	417,487,964,215	(13,753,352,980)	414,181,996,944	(14,492,816,717)
	462,619,820,464	(58,885,209,229)	459,313,853,193	(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	38,811,875,080	33,941,683,630
	72,942,024,729	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 Company 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 Company has recognized 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	1,284,696,221	349,414,190
Interest income receivables	151,027,400	670,179,453
Others	3,408,628,982	3,465,646,019
	9,837,017,645	4,485,239,662

(*) Insurance compensation represents the amount expected to be recovered from the insurance company in relation to damages caused by storms and flooding affecting the Company'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	319,214,459,543	(25,360,650,820)	232,400,880,222	(30,381,868,122)
Tools and supplies	2,094,159,260	-	1,470,071,105	-
Work in progress	37,533,712,507	-	26,910,964,654	-
Finished goods	168,892,057,937	(656,922,965)	110,664,290,036	(949,155,812)
Merchandise goods	12,585,211,789	(403,076,849)	2,806,821,686	(179,006,327)
	554,657,161,210	(26,420,650,634)	395,258,175,758	(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 Company identified certain inventories that became slow-moving, impaired in quality and expired. The Company 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 Company 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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16. Tangible fixed assets

Cost	Building and structure VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Opening balance	234,347,997,359	539,187,293,338	52,098,421,330	23,144,792,657	848,778,504,684
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	226,776,246,591	540,728,745,320	60,464,325,248	23,012,138,112	850,981,455,271
Accumulated depreciation					
Opening balance	154,271,591,376	362,975,664,137	42,117,875,601	18,024,490,209	577,389,621,323
Charge for the period	2,865,914,571	16,195,427,813	1,206,659,262	542,280,728	20,810,282,374
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	155,299,416,413	373,890,295,378	43,324,534,863	18,434,116,392	590,948,363,046
Net book value					
Opening balance	80,076,405,983	176,211,629,201	9,980,545,729	5,120,302,448	271,388,883,361
Closing balance	71,476,830,178	166,838,449,942	17,139,790,385	4,578,021,720	260,033,092,225

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 Company (Note 26(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	186,524,966,142	194,267,633,041
	260,033,092,225	271,388,883,361

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
Other intangible fixed assets	32,122,467,994	32,576,263,397
	81,702,278,164	82,239,116,975

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18. Investment property

Investment property held to earn rental

	Buildings and structures 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

The Company's investment property held to earn rental represents the showroom located on 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 Company has not performed a valuation.

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19. Construction in progress

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	539,128,321,292	232,783,623,387
Additions during the period	95,880,965,574	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	620,917,442,303	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
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	20,415,155,977	12,041,798,208
	620,917,442,303	539,128,321,292

- (*) 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 Company (Note 26(b)).

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20. Accounts payable to suppliers

	Cost/Amount within repayment capacity	
	30/6/2026	1/1/2026
	VND	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	146,346,255,598	132,103,447,569
Trade payable to related parties	-	153,713,002
	218,486,418,092	204,291,934,145

Please see Note 43 for detailed balances with the related parties. The trade related amounts due to related parties were unsecured, interest free and are receivable within 30 days from invoice issued date.

21. Advances from customers

	30/6/2026	1/1/2026
	VND	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	4,626,180,379	6,784,054,398
	11,811,706,698	15,420,769,106

22. Dividends payable

	30/6/2026	1/1/2026
	VND	VND
		(Reclassified)
Dividends for the year 2025 (Note 33)	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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23. Taxes

(a) Taxes payable to State Treasury

	1/1/2026 VND	Payable VND	Paid VND	30/6/2026 VND
Corporate income tax	50,328,497,454	31,919,760,458	(60,888,588,335)	21,359,669,577
VAT on imported goods	-	14,330,721,520	(14,330,721,520)	-
Personal income tax	1,144,319,486	7,662,251,052	(5,895,387,143)	2,911,183,395
Value added tax	158,080,490	789,934,082	(768,853,749)	179,160,823
Export – import tax	-	161,195,768	(161,195,768)	-
Others	502,901,964	4,361,651,229	(4,739,804,947)	124,748,246
	52,133,799,394	59,225,514,109	(86,784,551,462)	24,574,762,041

(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	1,044,450,513	-	1,092,821,270
Other tax	12,911,069	(8,356,071)	-	4,554,998
	358,416,341	1,329,299,511	-	1,687,715,852

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24. Accrued expenses

	30/6/2026 VND	1/1/2026 VND
Promotion expenses	25,830,923,041	22,538,050,984
Others	1,694,658,749	1,414,590,033
	27,525,581,790	23,952,641,017

25. 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	1,244,900,341	555,463,058
	2,837,340,458	7,990,903,175

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26. Borrowings

	1/1/2026 Carrying amount/ Amount within repayment capacity VND	Movements during the period Increase VND Decrease VND	30/6/2026 Carrying amount/ Amount within repayment capacity VND
Short-term borrowings	27,214,775,628	96,067,046,353	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 VND	1/1/2026 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 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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27. 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
Reversed during the period (Note 30) (*)	(20,435,811,522)	-
Utilisation during the period	(3,618,059,095)	(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.

28. 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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29. 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 utilized 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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30. Changes in owners' equity

	Share capital VND	Share premium VND	Other capital VND	Repurchased own shares 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)	201,686,964,998	430,581,279,331	1,589,583,193,876
Net profit for the period	-	-	-	-	-	156,759,611,405	156,759,611,405
Dividends	-	-	-	-	-	(187,107,524,000)	(187,107,524,000)
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)	201,686,964,998	400,233,366,736	1,558,896,365,594
Balance as at 1 January 2026 (reclassified)	945,293,470,000	20,921,442,000	2,242,183,741	(1,952,796,558)	230,880,981,458	466,183,840,430	1,663,569,121,071
Net profit for the period	-	-	-	-	-	150,810,955,842	150,810,955,842
Adjustments from bonus and welfare funds during the period (Note 27)	-	-	-	-	-	20,435,811,522	20,435,811,522
Dividends (Note 33)	-	-	-	-	-	(188,978,524,000)	(188,978,524,000)
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)	230,880,981,458	448,452,083,794	1,645,417,799,824



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31. 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%

32. 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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33. 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.

34. Off statement of financial position items

(a) Lease receivables as lessor

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

	30/6/2026 VND	1/1/2026 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 VND	1/1/2026 VND
Showroom located on Tay Son Street, Nhon Nam Ward, Gia Lai Province, Vietnam.	1	166 months	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 VND	1/1/2026 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 VND	1/1/2026 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 Company had the following outstanding capital commitments (excluding value added tax) approved but not provided for in the separate statement of financial position:

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

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Details of significant capital expenditure commitments by projects:

	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

(d) Assets held for third parties

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

(e) Foreign currencies

	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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35. 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	898,844,815,912	904,675,794,187
▪ Sales of raw materials, packaging materials, tools and supplies	7,815,969,834	6,405,376,113
▪ Sales of medical supplies and equipment	2,648,843,467	2,022,631,051
▪ Others	911,916,210	41,570,130
	910,221,545,423	913,145,371,481
Less revenue deductions		
▪ Sales discounts and allowances	14,139,540,019	32,181,309,121
▪ Sales returns	2,608,422,287	1,534,855,604
	16,747,962,306	33,716,164,725
Net revenue	893,473,583,117	879,429,206,756



36. Cost of sales

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Total cost of sales		
▪ Pharmaceutical products	480,595,080,244	425,701,252,438
▪ Raw materials, packaging materials, tool and supplies	1,371,491,478	3,000,294,195
▪ Medical supplies and equipment	2,610,733,602	1,721,965,736
▪ Others	172,531,171	61,529,850
▪ Reversal of allowance for inventories	(5,089,379,627)	(3,289,536,668)
	479,660,456,868	427,195,505,551

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37. Financial income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest income	16,787,493,122	8,333,136,270
Profits distributed from subsidiaries	3,701,759,144	2,957,510,456
Foreign exchange gains	939,769,525	725,035,081
	21,429,021,791	12,015,681,807

38. Financial expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Payments discount	4,223,312,330	3,355,983,309
Borrowing costs	1,502,114,786	1,504,623,076
Foreign exchange losses	2,001,424,234	1,329,156,493
	7,726,851,350	6,189,762,878

39. Selling expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	101,364,281,229	123,069,672,773
Outside services	67,136,470,807	79,216,545,587
Depreciation and amortisation	1,705,759,263	1,603,975,254
Others	25,798,355,986	12,446,528,867
	196,004,867,285	216,336,722,481

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40. General and administration expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	28,499,872,469	34,445,418,223
Outside services	8,650,492,075	7,702,772,488
Depreciation and amortisation	1,197,269,558	4,577,092,037
Reversal of allowance for doubtful debts	(736,361,337)	(2,636,652,332)
Others	9,637,799,216	9,190,145,182
	47,249,071,981	53,278,775,598

41. 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	288,612,924,362
Labour costs and staff costs	207,129,296,125	204,324,654,695
Depreciation and amortisation	19,535,635,415	25,441,143,123
Outside services	117,321,051,997	121,573,956,574
Reversal of allowance and provision	(3,492,577,252)	(5,668,330,725)
Others	43,488,131,708	26,237,128,191

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42. Income tax

(a) Recognised in the separate statement of income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Current tax expense		
Current period	31,359,669,577	29,919,763,117
Under provision in prior years	560,090,881	-
	31,919,760,458	29,919,763,117
Deferred tax expense/(benefit)		
Origination and reversal of temporary differences	958,830,539	(151,607,103)
Income tax expense	32,878,590,997	29,768,156,014

(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit before tax (*)	183,689,546,839	186,527,767,419
Tax at the Company's tax rate	36,737,909,368	37,305,553,484
Tax reduction from the Nhon Hoi Plant	(4,662,955,242)	(7,565,259,436)
Tax exempt income from distributed profits	(740,351,829)	(591,502,091)
Non-deductible expenses	187,431,906	617,218,602
Under provision in prior years	560,090,881	-
Others	796,465,913	2,145,455
	32,878,590,997	29,768,156,014

- (*) The Company's accounting profit before tax for the six-month period ended 30 June 2026 included VND3,702 million (for the six-month period ended 30 June 2025: VND2,957 million) of profits distributed by a subsidiary which are not subject to corporate income tax.

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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.

(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	1/1/2026
	VND	VND
Depreciation	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
	14,695,860,099	15,654,690,638

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43. Significant transactions and balances with related parties

During the period and as at the period end, the Company 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
Subsidiaries					
Bidiphar Trading Company Limited	Sale of goods	52,802,902,907	54,718,979,739	-	-
	Distributed profits	3,701,759,144	2,957,510,456	-	-
	Purchase of goods	-	9,540,000	-	-
Bidiphar Organic Medicine Limited Company	Purchase of goods	336,412,351	162,201,852	-	(153,713,002)
	Sale of goods	109,675,760	-	17,096,443	26,943,840
Major shareholder					
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	
Title		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	-	-



44. 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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45. Comparative information

As described in Note 3, effective from 1 January 2026, the Company has adopted Circular 99 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) Separate statement of financial position

	Code	1/1/2026 VND (as reclassified)	1/1/2026 VND (as previously reported)
Short-term held-to-maturity investments (i)	123	410,987,276,713	406,700,000,000
Other short-term receivables (i)	135	4,485,239,662	8,772,516,375
Dividends payables (ii)	313	1,600,459,750	-
Other short-term payables (ii)	320	7,990,903,175	9,591,362,925
Other capital (iii)	414	2,242,183,741	-
Non-business expenditure fund and other funds (iii)		-	2,242,183,741
<i>Non-business expenditure fund (iii)</i>		-	719,369,206
<i>Non-business expenditure fund invested in fixed assets (iii)</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) Dividends payable were reclassified from other short term payables to dividends payable, a separate code on the separate statement of financial position.
- (iii) Non-business expenditure fund and other funds, a separate code on the separate statement of financial position, were reclassified to other capital.

46. Post separate statement of financial position events

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

