

**VIETNAM MEDICAL AND PHARMACEUTICAL  
INVESTMENT JOINT STOCK COMPANY**

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**Period from 01 Jan 2026 to 31 March 2026**



**VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY**  
**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
*Period from 01/01/2026 to 31/03/2026*

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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of VietNam Medical And Pharmaceutical Investment Joint Stock Company (the “Company”) presents its report and the Company’s Interim Consolidated Financial statements period from 01/01/2026 to 31/03/2026.

### **THE COMPANY**

The Company was established under Enterprise Registration Certificate No. 0101178800 for a joint stock company, first issued by the Hanoi Department of Finance on September 27, 2010, and most recently amended for the 24th time on April 29, 2026

The Company’s head office is located at: 24th Floor, Icon4 Building, 243A De La Thanh Street, Lang Ward, Hanoi, Vietnam.

### **BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND BOARD OF SUPERVISION**

The members of the Board of Directors during the fiscal period and to the reporting date are:

Mr. Pham Thanh Nam	Chairman	(Since 21/04/2026)
Mr. Vu Khanh Din	Chairman	(To 21/04/2026)
Mr. Pham Thanh Nam	Vice Chairman	(To 21/04/2026)
Mrs Nguyen Thi Hanh	Member of BOD	(To 21/04/2026)
Mr. Nguyen Thi Phuong	Member of BOD	(To 21/04/2026)
Mr. Vu Van Toan	Vice Chairman	(Since 21/04/2026)
Mr. Nguyen Van Chi	Member of BOD	
Mr. Le Tuan	Member of BOD	(Since 03/11/2025)

The member of the Board of Management during the fiscal period and to the reporting date are:

- Mr. Vu Van Toan	CEO	(To 21/04/2026)
- Mr. Nguyen Ngoc Cuong	CEO	(Since 21/04/2026)

The members of the Board of Supervision are:

Mr. Do Duc Hiep	Head	(Since 21 April 2025)
Ms. Dang Thi Ha Giang	Member	
Ms. Nguyen Vu Y Tan	Member	(Since 21 April 2025)

### **STATEMENT OF THE BOARD OF MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The Board of General Management is responsible for the Interim Consolidated Financial statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Interim Consolidated Financial statements, the Board of Management is required to:

- Establish and maintain internal control systems that the Board of Management and the Company’s governance bodies determine as necessary to ensure that the preparation and presentation of the Interim Consolidated Financial Statements are free from material misstatements due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial statements;
- Prepare and present the Interim Consolidated Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial statements;
- Prepare the Interim Consolidated Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Company's Board of Management affirms that the interim consolidated financial statements present fairly and accurately the Company's financial position as at March 31, 2026, and its results of operations and cash flows for the quarterly accounting period ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations governing the preparation and presentation of interim consolidated financial statements

#### **Other commitments**

The Board of Management affirms that the Company complies with Decree No. 155/2020/ND-CP dated December 31, 2020 on corporate governance applicable to public companies, and that the Company has not violated its information disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, which provides guidance on information disclosure in the securities market

On behalf of the Board of Management



**Nguyen Ngoc Cuong**

General Director

*Hanoi, 29 April 2026*

**VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As of 31 Mar 2026**

B01a-DN

				<i>Unit: VND</i>	
ASSETS	Codes	Notes	Ending balance	Opening balance	
<b>A - CURRENT ASSETS</b> (100 = 110 + 120 + 130 + 140 + 150)	<b>100</b>		<b>590,671,693,986</b>	<b>737,806,511,812</b>	
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>29,580,231,830</b>	<b>29,227,915,103</b>	
1. Cash	111		28,160,231,830	27,807,915,103	
2. Cash equivalents	112		1,420,000,000	1,420,000,000	
<b>II. Short-term investments</b>	<b>120</b>		<b>14,156,209,949</b>	<b>13,656,209,949</b>	
3. Investments held to maturity	123	<b>6.1</b>	14,156,209,949	13,656,209,949	
<b>III. Short-term receivables</b>	<b>130</b>		<b>429,940,957,649</b>	<b>571,045,980,876</b>	
1. Short-term trade receivables	131		290,703,181,707	275,976,707,917	
2. Short-term advances to suppliers	132		58,376,698,226	133,866,766,117	
3. Short-term loan receivables	135		-	4,576,315,789	
4. Other short-term receivables	136	<b>9</b>	199,757,315,080	275,286,802,244	
5. Allowance for doubtful debts	137		(118,896,237,364)	(118,660,611,191)	
<b>IV. Inventories</b>	<b>140</b>		<b>114,557,282,506</b>	<b>121,431,088,449</b>	
1. Inventories	141	<b>11</b>	138,530,096,787	141,882,388,719	
2. Allowance for devaluation of inventories	149		(23,972,814,281)	(20,451,300,270)	
<b>V. Other current assets</b>	<b>150</b>		<b>2,437,012,052</b>	<b>2,445,317,435</b>	
1. Short-term prepaid expenses	151	<b>12</b>	1,975,725,772	2,283,810,987	
2. Value added tax deductibles	152		169,912,101	161,506,448	
3. Other receivables from State Budget	153		291,374,179	-	
<b>B - NON-CURRENT ASSETS</b> (200 = 210 + 220 + 230 + 240 + 250 + 260)	<b>200</b>		<b>532,858,951,680</b>	<b>334,144,167,469</b>	
<b>I. Long-term receivables</b>	<b>210</b>		<b>1,041,608,920</b>	<b>1,041,608,920</b>	
6. Other long-term receivables	216	<b>9</b>	1,041,608,920	1,041,608,920	
<b>II. Fixed assets</b>	<b>220</b>		<b>114,899,104,809</b>	<b>121,165,962,842</b>	
1. Tangible fixed assets	221	<b>13</b>	113,947,171,882	120,145,134,270	
<i>Historical cost</i>	222		605,942,682,152	609,207,009,403	
<i>Accumulated depreciation</i>	223		(491,995,510,270)	(489,061,875,133)	
3. Intangible fixed assets	227	<b>14</b>	951,932,927	1,020,828,572	
<i>Historical cost</i>	228		5,313,999,620	5,313,999,620	
<i>Accumulated depreciation</i>	229		(4,362,066,693)	(4,293,171,048)	
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>2,242,430,972</b>	<b>2,242,430,972</b>	
2. Construction in progress	242	<b>15</b>	2,242,430,972	2,242,430,972	
<b>V. Long-term financial investments</b>	<b>250</b>		<b>400,658,737,500</b>	<b>192,800,000,000</b>	
1. Investments in associates	252	<b>6.2</b>	750,000,000	750,000,000	
2. Other long-term investments	253	<b>6.2</b>	400,658,737,500	192,800,000,000	
3. Allowance for long-term investments	254	<b>6.2</b>	(750,000,000)	(750,000,000)	
<b>VI. Other long-term assets</b>	<b>260</b>		<b>14,017,069,479</b>	<b>16,894,164,735</b>	
1. Long-term prepaid expenses	261	<b>12</b>	11,962,995,624	14,662,957,492	
2. Deferred tax assets	262		2,054,073,855	2,231,207,243	
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>1,123,530,645,666</b>	<b>1,071,950,679,281</b>	

VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY  
 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
 As of 31 Mar 2026

B01a-DN

RESOURCES	Codes	Notes	Unit: VND	
			Ending balance	Opening balance
<b>C - LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>486,098,734,968</b>	<b>445,319,045,730</b>
<b>I. Current Liabilities</b>	<b>310</b>		<b>458,447,728,063</b>	<b>413,377,257,994</b>
1. Short-term trade payables	311	16	52,378,853,504	83,627,756,622
2. Short-term prepayments from customers	312	17	16,555,774,722	14,255,217,259
3. Short-term taxes and other amounts payable to the State	313	18	4,013,060,173	14,821,776,806
4. Payables to employees	314		2,837,740,089	7,610,747,282
5. Short-term accrued expenses	315	20	10,043,586,996	10,582,285,624
7. Other short-term payables	319	21	4,552,175,917	4,562,199,358
8. Short-term loans and finance leases	320	19	363,359,612,742	271,202,965,201
9. Provision for short-term payables	321		4,706,923,920	6,714,309,842
<b>II. Non-current liabilities</b>	<b>330</b>		<b>27,651,006,905</b>	<b>31,941,787,736</b>
4. Long-term loans and finance leases	338	19	26,937,707,238	31,879,052,238
5. Deferred Tax Liabilities	341		713,299,667	62,735,498
<b>D - EQUITY (400 = 410)</b>	<b>400</b>		<b>637,431,910,698</b>	<b>626,631,633,551</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>22</b>	<b>637,431,910,698</b>	<b>626,631,633,551</b>
1. Owner's contributed capital	411		1,125,001,710,000	1,125,001,710,000
- Ordinary shares with voting rights	411a		1,125,001,710,000	1,125,001,710,000
2. Share premium	412		402,288,328,850	402,288,328,850
5. Investment and development funds	418		19,211,235,252	19,211,235,252
5. Retained earnings	421		(945,768,512,443)	(957,124,525,653)
- Retained earnings until last period	421a		(957,124,525,653)	(1,007,069,805,417)
- Retained earnings of this period	421b		11,356,013,210	49,945,279,764
6. Non-controlling interest	429		36,699,149,039	37,254,885,102
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>1,123,530,645,666</b>	<b>1,071,950,679,281</b>

Preparer



Nguyen Thi Lua

Chief Accountant



Nguyen Thi Lua

Hanoi, 29 Apr 2026

Chief Executive Officer




Nguyen Ngoc Cuong

**VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY**  
**CONSOLIDATED INCOME STATEMENT**  
From 01 Jan 2026 to 31 Mar 2026

B02a-DN

ITEMS	Codes	Notes	Unit: VND			
			Quarter I 2026	Quarter I 2025	Accumulated from the beginning to the end of this quarter (This year)	Accumulated from the beginning to the end of this quarter (Last year)
1. Revenue from goods sold and services rendered	01	23	160,703,681,463	181,248,778,687	160,703,681,463	181,248,778,687
2. Revenue deduction	02	24	1,578,319,999	94,285,714	1,578,319,999	94,285,714
<b>3. Net Revenue from goods sold and services rendered</b>	<b>10</b>		<b>159,125,361,464</b>	<b>181,154,492,973</b>	<b>159,125,361,464</b>	<b>181,154,492,973</b>
4. Cost of goods sold	11	25	116,890,434,753	132,115,976,808	116,890,434,753	132,115,976,808
<b>5. Gross profit from goods sold and services rendered (20=10-11)</b>	<b>20</b>		<b>42,234,926,711</b>	<b>49,038,516,165</b>	<b>42,234,926,711</b>	<b>49,038,516,165</b>
6. Financial income	21	26	626,593,086	6,003,455,475	626,593,086	6,003,455,475
7. Financial expenses	22	27	6,660,818,462	2,912,321,096	6,660,818,462	2,912,321,096
<i>Of which: interest expense</i>	23		6,518,392,599	2,160,380,359	6,518,392,599	2,160,380,359
9. Selling expenses	25	28	11,655,835,755	15,421,241,689	11,655,835,755	15,421,241,689
10. General and Administration expenses	26	29	11,673,544,343	11,215,320,643	11,673,544,343	11,215,320,643
<b>11. Operating profit (30=20+(21-22)+24-(25+26))</b>	<b>30</b>		<b>12,871,321,237</b>	<b>25,493,088,212</b>	<b>12,871,321,237</b>	<b>25,493,088,212</b>
12. Other income	31	30	1,623,877,883	5,277,667,635	1,623,877,883	5,277,667,635
13. Other expenses	32		83,804,198	200,074,724	83,804,198	200,074,724
<b>14. Profit from other activities (40=31-32)</b>	<b>40</b>		<b>1,540,073,685</b>	<b>5,077,592,911</b>	<b>1,540,073,685</b>	<b>5,077,592,911</b>
<b>15. Accounting profit before tax (50=30+40)</b>	<b>50</b>		<b>14,411,394,922</b>	<b>30,570,681,123</b>	<b>14,411,394,922</b>	<b>30,570,681,123</b>
16. Current corporate income tax	51	32	2,783,420,216	6,114,003,909	2,783,420,216	6,114,003,909
17. Deferred corporate income tax expense	52		827,697,558	-	827,697,558	-

**VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY**  
**CONSOLIDATED INCOME STATEMENT**  
 From 01 Jan 2026 to 31 Mar 2026

B02-DN/HN

ITEMS	Codes	Notes	Quarter I 2026	Quarter I 2025	Accumulated from the beginning to the end of this quarter (This year)	Accumulated from the beginning to the end of this quarter (Last year)
						Unit: VND
18. Profit after tax (60=50-51-52)	60		10,800,277,148	24,456,677,214	10,800,277,148	24,456,677,214
19. Profit after tax of Parent Company	61		11,356,013,210	24,440,333,088	11,356,013,210	24,440,333,088
20. Profit after tax of Non-Controlling Interest	62		(555,736,063)	16,344,126	(555,736,063)	16,344,126
21. EPS	70		96	217.39	96	217

Preparer



\_\_\_\_\_  
 Nguyen Thi Lua

Chief Accountant



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 Nguyen Thi Lua

Hanoi, 29 Apr 2026  
 Chief Executive Officer




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 Nguyen Ngoc Cuong

**VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
As of 31 Mar 2026  
(Indirect Method)

B03a-DN

ITEMS	Codes	Notes	This period	Last period
<b>I. Cash flows from operating activities</b>				
<i>Profit before tax</i>	01		14,411,394,922	28,527,003,790
<i>Adjustment for</i>				
Depreciation and amortization and goodwill	02		6,266,858,029	4,985,332,213
Allowance and provisions	03		1,749,754,262	1,285,750,287
Foreign exchange gain (loss) upon revaluation of monetary items denominated in foreign currency	04		(161,441,504)	197,302,438
Gain/Loss from investing activities	05		(1,054,168,793)	(7,509,339,736)
Interest expenses	06		6,518,392,599	2,096,209,126
<i>Operating profit before working capital movements</i>	08		27,730,789,515	29,582,258,118
Increase, decrease in receivables	09		156,964,111,465	(66,526,429,675)
Increase, decrease in inventories	10		3,266,494,714	21,789,487,985
Increase, decrease in payables (exclude interest expense, CIT)	11		(37,764,698,074)	(52,346,005,015)
Increase, decrease prepayments	12		3,008,047,083	1,406,865,073
Interest paid	14		(4,117,230,451)	(2,068,410,505)
Corporate income tax paid	15		(12,498,675,840)	(8,500,000,000)
<i>Net cash from operating activities</i>	20		<u>136,588,838,412</u>	<u>(76,662,234,019)</u>
<b>II. Cash flows from investing activities</b>				
Acquisition of fixed assets and other long-term assets	21		-	(3,509,021,897)
Proceeds from disposals of fixed assets and	22		440,000,000	1,796,361,374
Cash outflow for lending, acquiring debt instruments of other entities	23		(27,000,000,000)	(356,500,000,000)
Cash recovered from lending, selling debt instruments of other entities	24		10,576,315,789	426,550,000,000
Cash outflow for investments in other entities	25		(207,858,737,500)	(46,926,000,000)
Interest earned, dividend and profit received	27		390,597,485	13,474,461,350
<i>Net cash from investing activities</i>	30		<u>(223,451,824,226)</u>	<u>34,885,800,827</u>
<b>III. Cash flows from financial activities</b>				
Proceeds from borrowings	33		238,605,211,408	135,660,895,485
Repayment for borrowings	34		(151,389,908,867)	(106,556,417,747)
<i>Net cash from financial activities</i>	40		<u>87,215,302,541</u>	<u>29,104,477,738</u>

VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY  
 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

B03a-DN

As of 31 Mar 2026  
 (Indirect Method)

ITEMS	Codes	Notes	This period	Last period
Net cash during the period	50		352,316,727	(12,671,955,454)
Cash and cash equivalents at the beginning	60		29,227,915,103	18,565,353,017
Cash and cash equivalents at the ending	70		29,580,231,830	5,893,397,563

Preparer



Nguyen Thi Lua

Chief Accountant



Nguyen Thi Lua

Chief Executive Officer



Nguyen Ngoc Cuong

Hanoi, 29 Apr 2026

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

From 01 Jan 2026 to 31 March 2026

**I. GENERAL INFORMATION****1.1 Structure of ownership**

VietNam Medical And Pharmaceutical Investment Joint Stock Company (“the Company”) formerly was Japan Medical Equipment Joint Stock Company, operated under the Certificate of Business Registration No. 0101178800 dated 27 September 2010 issued by the Hanoi Department of Planning and Investment and registered for the 24th change on 29 April 2026.

The Company’s head office is located at Floor 24, Icon4 Building, No. 243A De La Thanh Street, Lang Ward, Hanoi City, Viet Nam

The Company’s chartered capital is VND 1,125,001,710,000 equivalent to 112,500,171 shares, per value per share is VND 10,000. The Company's

Total employees of the group as at 31 March 2026 was 174 (at 01 January 2026 was 165)

**1.2. Operating industry and principal activities**

The Company’s principal activities include:

- Wholesale of medical equipment and instruments;
- Lease of medical equipment and instruments;
- Associate investment medical equipments;
- General clinic, specialits clinic and dental clinic;
- Pharmaceutical business.

**1.3. Normal production and business cycle**

The Company’s normal course of business cycle is no more than 12 months

**1.4. Corporate structure**

The Company have a branch located at No. 218 Tran Hung Dao Street, Cho Lon Ward, Ho Chi Minh City which operating in wholesales of medical machinery and equipments.

As at 31 March 2026, the Company have 03 subsidiaries and 01 associate company as follow:

Subsidiaries	Principal activites	Address	Ownership ratio	Voting right ratio
- Kyoto Medical Science Company Limited.,	No business operations in 3 months of the year	Floor 24, Icon4 Building, No. 243A De La Thanh Street, Lang Ward, Hanoi City.	100.00%	100%
- Vietnam Japan Medical Technology Investment Joint Stock Company	General clinic, specialits clinic and dental clinic	Floor 1, No. 163 Hoang Cau Street, Dong Da Ward, Ha Noi City.	99.00%	99%
- Vietnam Pharmaceutical Investment And Trading Joint Stock Company	Pharmaceutical business activities	Floor 24, Icon4 Building, No. 243A De La Thanh Street, Lang Ward, Hanoi City.	85.20%	85.2%
Subsidiaries	Principal activites	Address	Ownership ratio	Voting right ratio
- Viet Tin Medical Equipment Joint Stock Company	Traing medical equipments	No. 19 Vo Van Tan Street, 6 Ward, Ho Chi Minh City	25.00%	25%

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

**2.1** The Company’s fiscal year begins on 01 Jan and ends on 31 Dec of the following year

**2.2** The currency unit used in accounting  
The currency unit used in accounting period is Vietnam Dong (VND)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

From 01 Jan 2026 to 31 March 2026

**3 ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED**

The Consolidated Financial Statements are presented in Vietnamese Dong (VND) and are prepared in accordance with accounting principles prescribed under Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, the Vietnamese Corporate Accounting System promulgated under the same Circular, the Vietnamese Accounting Standards, and other relevant statutory requirements relating to the preparation and presentation of consolidated financial statements.

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

**4.1. Basis of consolidation**

The consolidated financial statements are prepared on the accrual basis (except for the information related to cash flows) under historical cost principle, based on the assumption of going concern.

The consolidated financial statements include the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) up to 31 March 2026. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests (NCIs) are presented in the consolidated balance sheet within equity, separately from the equity of the owners of the parent. NCIs in net assets of subsidiaries include: NCIs are recorded at the fair value of identifiable assets and liabilities at the acquisition date, NCIs in changes of equity from acquisition date up to the beginning of the current period and NCIs in changes of equity during current period. NCIs in the consolidated income statement is also separately presented.

**4.2. Estimates**

The preparation of consolidated financial statements in conformity with Vietnamese accounting standards, the Vietnamese corporate accounting system, and the relevant statutory requirements applicable to consolidated financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. The actual number incurred may differ from the estimates and assumptions.

**4.3. Cash and cash equivalent**

Cash reflects the full existing amount of the Company at the end of the accounting period, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion into cash at the reporting date and recorded following Vietnamese Accounting Standard No. 24 - Cash flow statement.

**4.4. Conversion of foreign currencies**

During the period, transactions arising in foreign currencies are converted into VND at exchange rates ruling at the transaction dates or accounting book exchange rate. Foreign exchange differences arising from these transactions are recognized in financial income (if gain) and financial expense (if loss). Monetary items denominated in foreign currencies are translated using exchange rate ruling at the balance sheet date. Foreign exchange differences arising from revaluation are reflected in the foreign exchange rate differences account and the balance of this account is transferred to the financial income (if profit) or financial expense (if loss) at the end of the accounting period.

**4.5. Held to maturity investment**

Reflecting the investments that the Company has intention and ability to hold to maturity with remaining maturity not exceeding 12 months (short-term) and more than 12 months (long-term) from the reporting date (except trading securities), including time deposits (including treasury bills, promissory notes), bonds, commercial papers, preference stocks which the issuer is obliged to buy at a certain time in the future, held-to-maturity loans for the purpose of collecting periodic interest, other kinds of debt securities (e.g. investment in buying bad debts, etc.) and other held-to-maturity investments, not including those already presented in the items such as "cash equivalents", "receivables from short-term borrowings" and "receivables from long-term borrowings".

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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Held-to-maturity investments are initially recognized at cost, including purchase price and expenses related to the purchase of investments such as brokerage fees, transaction, advisory, tax fees and bank charges ... After initial recognition, these investments are recorded at recoverable value.

Interest incurred after the date of purchase of held-to-maturity investments, profit upon disposals or sale of held-to-maturity investments are recorded in financial income. Interest received before the investment date is deducted from the cost at the date of purchase.

The Company bases on the remaining term from the reporting date to classify held-to-maturity investments as long-term or short-term and perform revaluation of monetary items denominated in foreign currencies under the principle presented in note No. 4.4.

When having strong evidence indicating part or all of the investments may not be recoverable and the losses can be measured reliably, these losses are recorded in financial expenses in the year and reduced directly to the value of the investments. Provision for held-to-maturity investments is similar to receivables unlikely to recover, is made similarly to bad debts according to note No. 4.7.

**4.6 Receivables and provision for doubtful debts**

Receivables are monitored detailed under the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Company's management purpose. The classification of receivables comprised of trade receivables, and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The company bases on the remaining term at the reporting date receivables to classify as long-term or short-term and the revaluation of monetary items denominated in foreign currencies according to the principles as presented in the note No. 4.4.

Receivables are recognised not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with the prevailing corporate accounting system.

**4.7 Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. Cost is calculated using the weighted average method. Inventories are recorded by perpetual method.

The provision for the devaluation of inventories is the excess of the inventories' cost over their net realizable value at the accounting year end and made in accordance with prevailing corporate accounting system.

**4.8 Tangible fixed assets and depreciation**

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

The costs of tangible fixed assets arising from purchases and self-constructions comprise all costs of bringing the tangible fixed assets to their working condition for their intended use.

The cost of self-construction or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Costs incurred after initial recognition are recorded as increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of the assets, such as:

- Parts of the tangible fixed asset are modified to extend their useful life or to increase their capacity; or
- Parts of the tangible fixed asset are upgraded to substantially increase product quality; or
- New technology process is applied to reduce operation expenses of the assets in comparison with before.

The costs incurred for repairs and maintenance aims to restore or maintain the ability to bring the economic benefits of the assets according to the initial standard status, do not meet one of the above conditions, are recognized in the operation costs during the year.

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From 01 Jan 2026 to 31 March 2026

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. The estimated useful lives are as follows:

	Years
Buildings and structures	5
Machinery and equipment	03-12
Motor vehicles	06-10
Office equipment	03-06

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between proceed from sales or disposals of assets and their residual values and is recognized in the income statement.

**4.9 Intangible assets and amortisation**

Intangible assets comprise software and are stated at cost less accumulated amortization. Software is measured initially at purchase cost and is amortized on a straight-line basis over an estimated useful life from 03 years to 06 years.

**4.10 Construction in progress**

The construction in progress is recorded at cost, including expenses directly related to (including borrowing costs by the Company's accounting policy) properties in the course of construction for production, equipment installed for the purpose of manufacturing, rental and management as well as related expenses to repairs of fixed assets. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

**4.11 Prepaid expenses**

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. The Company's prepaid expenses include the value of tools and supplies, cost of repairing Machinery and Equipments and others.

**Payables**

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects, type of payables denominated in foreign currency and other factors according to the Company's management purpose. The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions, including payables when imported goods under the trust;
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, dividend and earning payables; payables for financial investments; amount paid for the third party; amount which the trustor receives from relevant parties to pay under the entrusted import-export transactions; asset borrowings; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

The company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term and perform revaluation of monetary items denominated in foreign currencies according to the principles as presented in the note No. 4.4.

The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss likely occurs, the Company recognizes immediately a payable under the prudent principle.

**4.12 Payables Provisions**

Provision for liabilities is recognized only if the following conditions are fulfilled: The Company is responsible for current liabilities (legal liability or joint liability) due to consequences of any happened event; Possible decrease in economic benefits requires the settlement of liabilities; and Provide a reliable estimation of liabilities' value.

Provision for liabilities is recorded at the best estimate of the amount paid for current liabilities as at the end of the accounting period.

**4.13 Loans and finance lease liabilities**

The loans and finance lease liabilities are monitored detailed for each loan object, loan agreement, and loan asset; for the term of loan and finance lease liabilities and type of foreign currency (if any). The loans and finance lease liabilities with the remaining term more than 12 months from the reporting date are presented as long-term loans and finance lease liabilities. The due loans and finance lease liabilities within the next 12 months from the reporting date are presented as short-term loans and finance lease liabilities.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

From 01 Jan 2026 to 31 March 2026

**4.14 Borrowing costs**

Borrowing costs include interests and other costs incurred directly related to the loans.

Borrowing cost is charged to operating expenses during the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets with appropriate time (more than 12 months) to put into use for the intended purposes or sales, which recorded in the value of capitalized assets whether it is subject to the fulfillment of certain conditions of Vietnamese Accounting Standard No. 16 - Borrowing cost. Borrowing costs directly attributable to the construction of fixed assets, investment properties can be capitalized even though the construction is less than 12 months.

**4.15 Revenue recognition**

***Revenue from the sale of goods shall be recognized if it simultaneously meets the following conditions:***

- a) The Company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer
- b) The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- c) revenue has been determined with relative certainty. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, the Company shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services);
- d) The Company has gained or will gain economic benefits from the good sale transaction; and
- e) It is possible to determine the costs related to the goods sale transaction.

***Revenue recognition from services rendered if simultaneously satisfying the following conditions:***

- a) Revenue is measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;
- b) The Company received or will receive economic benefits from the sale transactions;
- c) The completed work is determined at the reporting date; and
- d) Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

Revenue from financial activities includes: comprises deposit interest, profit from bond investment, profit from financial investment cooperation contract, discounted payments, gains from foreign exchange differences and others (if any).

Other income reflects income arising from the events or separate transactions with normal business operations of the Company, besides the above revenue.

**4.16 Taxation**

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

The current tax expense represents corporate tax payables incurred for the current year and additional corporate tax payables due to immaterial errors in last year. The current tax income represents corporate tax payables deducted due to immaterial errors in last year.

Deferred tax expenses reflect the excess of reverted deferred tax assets and arisen deferred tax assets or the excess of arisen deferred tax payables and reverted deferred tax payables during the year. Deferred tax income reflects the excess of arisen deferred tax assets and reverted deferred tax assets or the excess of reverted deferred tax payables and arisen deferred tax payables during the year.

Deferred tax is recognized on significant differences between carrying amounts and the corresponding tax bases of assets and liabilities in the financial statements, tax losses, and unused tax incentives. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The determination of the Company's corporate income tax is based on the prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax is dependent upon the assessment by the competent tax authorities.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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Projects under construction and development for future mixed-use purposes—such as property, plant and equipment, investment property, and assets held for sale (inventories)—are classified as construction in progress and are carried at cost until construction or development is completed or the cost of these assets can be reliably determined. At that point, they are reclassified and subsequently recognized as property, plant and equipment, investment property, or inventories, as presented in the relevant accounting policies in the respective notes.

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

**4.17 Related parties**

The parties are regarded as related parties of the Company if they have the ability to control or exercise significant influence over the Company in making financial and operating decisions or have the same key management personnel or jointly managed by another Company.

Individuals with the direct or indirect voting rights can impact significantly to the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have authority and responsibility for planning, managing and controlling the operation of the Company: the directors, the managers of the Company and close family members of these individuals.

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Company, including the companies owned by the leaders or major shareholders of the Company and the companies have the same key management personnel.

**5 Cash and cash equivalents**

	31-Mar-26	01-Jan-26
Cash on hand	1,406,836,155	602,325,859
Cash in bank	26,753,395,675	27,205,589,244
<b>Total</b>	<b>28,160,231,830</b>	<b>27,807,915,103</b>
Cash equivalents	1,420,000,000	1,420,000,000
<b>Total Cash and cash equivalents</b>	<b>29,580,231,830</b>	<b>29,227,915,103</b>

**6 Financial investments****6.1 Short-term investments held to maturity**

	31-Mar-26	01-Jan-26
Term - Deposit	14,156,209,949	13,656,209,949
<b>Total</b>	<b>14,156,209,949</b>	<b>13,656,209,949</b>

**6.2 Other short-term investments**

	31-Mar-26		01-Jan-26	
	Value	Provision	Value	Provision
<b>Investments in other entities</b>	<b>400,658,737,500</b>		<b>192,800,000,000</b>	
TNG Investment and Construction Company Limited	140,000,000,000		140,000,000,000	
Pharmedic Pharmaceutical Medicinal Joint Stock Company	207,858,737,500		-	
Other entities	52,800,000,000		52,800,000,000	
<b>Total</b>	<b>400,658,737,500</b>		<b>192,800,000,000</b>	

**6.3 Investments in associates**

	31-Mar-26		01-Jan-26	
	Value	Provision	Value	Provision
<b>Investments in joint ventures</b>	<b>750,000,000</b>	<b>(750,000,000)</b>	<b>750,000,000</b>	<b>(750,000,000)</b>
- Viet Tin Medical Devices JSC	750,000,000	(750,000,000)	750,000,000	(750,000,000)

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

From 01 Jan 2026 to 31 March 2026

7 Short-term trade receivables

	31-Mar-26	01-Jan-26
A1 Investment JSC	9,061,795,788	9,061,795,788
Huong Dong Comercial JSC	48,693,747,216	48,693,747,216
Triet Ton Tien Medical Devices JSC	10,492,501,970	10,492,501,970
16A Ha Dong Ltd Company	9,920,595,600	9,920,595,600
Bach Mai Hospital	25,706,810,859	-
Cho Ray Hospital	18,165,790,000	19,344,278,750
K Hospital	14,567,084,362	-
Kien An Hospital	-	25,474,050,000
Geriatric and Rehabilitation Hospital	-	11,259,500,000
Hop Luc General Hospital Company Limited	-	10,253,010,000
Hoan My Technology Development Investment Company	37,511,094,395	33,643,020,795
Other Customers	116,583,761,517	97,834,207,798
<b>Total</b>	<b>290,703,181,707</b>	<b>275,976,707,917</b>

8 Short-term advances to suppliers

	31-Mar-26	01-Jan-26
An Thanh Phat Medical Devices Ltd, Company	12,240,360,000	12,240,360,000
Cong Ly Toan Dan Law Company Limited	2,889,424,958	2,889,424,958
Hai Phat Medical Equipment Company Limited	35,695,000,000	-
Other Customers	7,551,913,268	118,736,981,159
<b>Total</b>	<b>58,376,698,226</b>	<b>133,866,766,117</b>

9 Other receivables

	31-Mar-26	01-Jan-26
<i>Short-term</i>		
Receivables from interests	309,340,508	185,268,524
Advances	16,980,074,950	15,061,204,257
Deposit	298,346,352	305,394,352
Shortage of assets awaiting resolution	3,778,695,966	3,778,695,966
Receivable of BCC	23,025,000,000	3,025,000,000
Others	155,365,857,304	252,931,239,145
<b>Total</b>	<b>199,757,315,080</b>	<b>275,286,802,244</b>
<i>Long-term</i>		
Deposit	1,041,608,920	1,041,608,920
<b>Total</b>	<b>1,041,608,920</b>	<b>1,041,608,920</b>

10 DOUBTFUL DEBTS

a. Receivables that are overdue or not yet due but are doubtful of collection

	31-Mar-26			01-Jan-26		
	<i>Historical cost</i>	<i>Allowance</i>	<i>Recoverable Amount</i>	<i>Historical cost</i>	<i>Allowance</i>	<i>Recoverable Amount</i>
<i>Short-term receivables</i>						
A1 Investment JSC	9,061,795,788	(9,061,795,788)	-	9,061,795,788	(9,061,795,788)	-
Huong Dong Comercial JSC	48,693,747,216	(48,693,747,216)	-	48,693,747,216	(48,693,747,216)	-
Triet Ton Tien Medical Devices	10,492,501,970	(10,492,501,970)	-	10,492,501,970	(10,492,501,970)	-
16A Ha Dong Ltd Company	9,920,595,600	(9,920,595,600)	-	9,920,595,600	(9,920,595,600)	-

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From 01 Jan 2026 to 31 March 2026

Huu nghi Viet Duc Hospital	3,231,100,000	(2,261,770,000)	969,330,000	-	-	-
Song Viet Ltd. Company	1,896,450,000	(1,896,450,000)	-	-	-	-
Other Customers	5,082,560,723	(3,474,502,004)	1,608,058,719	12,496,170,087	(7,397,095,831)	5,099,074,256
<b>Advance payments to suppliers</b>						
An Thanh Phat Medical Devices	12,240,360,000	(12,240,360,000)	-	12,240,360,000	(12,240,360,000)	-
Toan Dan Law Firm Co., Ltd.	2,889,424,958	(2,889,424,958)	-	2,889,424,958	(2,889,424,958)	-
Other Customers	30,013,973	(30,013,973)	-	30,013,973	(30,013,973)	-
<b>Total value of overdue other receivables</b>						
Other Customers	17,935,075,855	(17,935,075,855)	-	17,935,075,855	(17,935,075,855)	-
<b>Total</b>	<b>121,473,626,083</b>	<b>(118,896,237,364)</b>	<b>2,577,388,719</b>	<b>123,759,685,447</b>	<b>(118,660,611,191)</b>	<b>5,099,074,256</b>

## 11 Inventories

	31-Mar-26		01-Jan-26	
	Historical cost	Allowance	Historical cost	Allowance
Goods in transit	5,205,758,534	-	22,558,224,202	-
Goods for sales	112,611,141,333	(23,905,565,745)	107,968,918,534	(20,384,051,734)
Goods on consignment	20,713,196,920	(67,248,536)	11,355,245,983	(67,248,536)
<b>Total</b>	<b>138,530,096,787</b>	<b>(23,972,814,281)</b>	<b>141,882,388,719</b>	<b>(20,451,300,270)</b>

## 12 Short-term prepaid expenses awaiting allocation, Long-term prepaid expenses

	31-Mar-26	01-Jan-26
<b>Short-term prepaid expenses awaiting allocation</b>		
Dispatched tools and supplies	99,315,448	1,349,952,205
Others	1,876,410,324	933,858,782
<b>Total</b>	<b>1,975,725,772</b>	<b>2,283,810,987</b>
<b>Long-term prepaid expenses</b>		
Dispatched tools and supplies	7,242,064,634	8,253,080,596
Spare parts and replacement components	2,714,035,982	3,342,212,537
Others	2,006,895,008	3,067,664,359
<b>Total</b>	<b>11,962,995,624</b>	<b>14,662,957,492</b>

## 13 Tangible fixed assets

Notes in accordance with Appendix No. 01

## 14 Intangible fixed assets

Notes in accordance with Appendix No. 02

## 15 Assets in progress

	31-Mar-26	01-Jan-26
Construction in progress	2,242,430,972	2,242,430,972
<b>Total</b>	<b>2,242,430,972</b>	<b>2,242,430,972</b>

VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

From 01 Jan 2026 to 31 March 2026

16 Short-term trade payables

	31-Mar-26		01-Jan-26	
	<i>Outstanding balance</i>	<i>Repayment capability amount</i>	<i>Outstanding balance</i>	<i>Repayment capability amount</i>
FujiFilm Vietnam Co.,Ltd	14,108,239,311	14,108,239,311	40,241,235,896	40,241,235,896
Konica Minolta, Inc	5,102,157,640	5,102,157,640	6,596,080,524	6,596,080,524
United Imaging Healthcare Hong Kong Limited (UI) - USD			12,397,190,000	12,397,190,000
Microvention Inc	26,410,003,056	26,410,003,056	18,802,669,307	18,802,669,307
Others	6,758,453,497	6,758,453,497	5,590,580,895	5,590,580,895
<b>Total</b>	<b>52,378,853,504</b>	<b>52,378,853,504</b>	<b>83,627,756,622</b>	<b>83,627,756,622</b>

17 Prepayments from customers

	31-Mar-26	01-Jan-26
Kien An Hospital	1,692,450,000	
K Hospital	3,593,400,000	3,593,400,000
Bach Mai Hospital	6,938,500,000	5,287,900,000
Hoan My Da Nang General Hospital Joint Stock Company		2,038,950,000
Others	3,231,424,722	3,334,967,259
<b>Total</b>	<b>16,555,774,722</b>	<b>14,255,217,259</b>

18 Taxes and other payables to State Budget  
*Notes in accordance with Appendix No. 03*

19 Loans and finance leases  
*Notes in accordance with Appendix No. 04*

20 Short-term Accrued Expenses

	31-Mar-26	01-Jan-26
Professional consulting expense	5,303,255,718	5,303,255,718
Business Commission expense	4,273,510,343	4,687,880,677
Interest Expense	314,889,386	289,343,680
Others	151,931,549	301,805,549
<b>Total</b>	<b>10,043,586,996</b>	<b>10,582,285,624</b>

21 Other payables

<i>Short-term other payables</i>	31-Mar-26	01-Jan-26
Trade union fee, SHUI	262,165,486	13,601,686
Deposits and collaterals received	28,000,000	28,000,000
Others	4,262,010,431	4,520,597,672
<b>Total</b>	<b>4,552,175,917</b>	<b>4,562,199,358</b>

22 Equity

	31-Mar-26		01-Jan-26	
	<i>VND</i>	<i>%</i>	<i>VND</i>	<i>%</i>
Contributed capital	1,125,001,710,000	100%	1,125,001,710,000	100%
<b>Total</b>	<b>1,125,001,710,000</b>	<b>100%</b>	<b>1,125,001,710,000</b>	<b>100%</b>

VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY

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Capital transactions with owners and dividend distribution, profit sharing:		
	31-Mar-26	01-Jan-26
Paid-in equity		
+ Opening balance	1,125,001,710,000	1,125,001,710,000
<b>+ Ending balance</b>	<b>1,125,001,710,000</b>	<b>1,125,001,710,000</b>
Dividend, profit distributed	-	-
	<b>31-Mar-26</b>	<b>01-Jan-26</b>
	<b>VND</b>	<b>VND</b>
<b>Number of outstanding shares</b>	<b>112,500,171</b>	<b>112,500,171</b>
<i>Common shares</i>	<i>112,500,171</i>	<i>112,500,171</i>
Par Value of outstanding shares	10.000 VND	10.000 VND
<b>23 Revenue from goods sold and services rendered</b>	<b>This period</b>	<b>Last period</b>
Revenue from goods sold	138,564,700,832	157,552,116,783
Revenue from services rendered	7,357,570,328	14,928,411,961
Other revenue	14,781,410,303	8,768,249,943
<b>Total</b>	<b>160,703,681,463</b>	<b>181,248,778,687</b>
<b>24 Revenue deduction</b>	<b>This period</b>	<b>Last period</b>
Revenue deduction	1,578,319,999	94,285,714
<b>Total</b>	<b>1,578,319,999</b>	<b>94,285,714</b>
Revenue from related parties	<b>This period</b>	<b>Last period</b>
- Tasco Joint Stock Company	23,083,200	23,083,200
<b>25 Cost of goods sold and services rendered</b>	<b>This period</b>	<b>Last period</b>
Cost of goods sold	103,766,820,420	121,128,724,009
Cost of services rendered	2,995,888,925	7,221,862,066
Cost of leasing investment properties	10,082,376,208	3,310,994,380
Allowance for devaluation of inventories	45,349,200	454,396,353
<b>Total</b>	<b>116,890,434,753</b>	<b>132,115,976,808</b>
<b>26 Financial Income</b>	<b>This period</b>	<b>Last period</b>
Bank and loan interest	369,733,542	282,467,685
Profit from financial investment cooperation contract		5,720,987,790
Profit from bond investment	256,859,544	
<b>Total</b>	<b>626,593,086</b>	<b>6,003,455,475</b>
<b>27 Financial Expenses</b>	<b>This period</b>	<b>Last period</b>
Interest expense	6,518,392,599	2,160,380,359
Loss on foreign exchange difference	43,819,692	554,638,299
Unrealised foreign exchange loss	98,606,171	197,302,438
<b>Total</b>	<b>6,660,818,462</b>	<b>2,912,321,096</b>

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

From 01 Jan 2026 to 31 March 2026

**28 Selling expenses**

	<u>This period</u>	<u>Last period</u>
Raw materials	457,449,877	1,710,052,728
Labour expenses	5,865,793,152	5,756,074,246
Depreciation expenses	860,684,998	1,161,897,864
Expenses of outsourcing services	3,680,630,386	2,663,084,380
Other expenses in cash	2,481,614,831	4,130,132,471
<b>Total</b>	<b><u>11,655,835,755</u></b>	<b><u>15,421,241,689</u></b>

**29 Administrative expenses**

	<u>This period</u>	<u>Last period</u>
Labour expenses	7,114,164,342	5,259,713,394
Tools and stationery expenses	230,679,236	220,387,403
Depreciation expenses	156,626,715	195,752,701
Provision expenses		3,000,000
Provision expenses	235,626,173	1,813,651,950
Depreciation expense	2,514,586,068	1,979,744,510
Other expenses in cash	1,421,861,809	1,743,070,685
<b>Total</b>	<b><u>11,673,544,343</u></b>	<b><u>11,215,320,643</u></b>

**30 Other income**

	<u>This period</u>	<u>Last period</u>
Income from liquidation of fixed assets, suppliers, tools	1,223,877,031	3,158,542,267
Support and bonuses from suppliers	400,000,000	2,117,130,520
Others	852	1,994,848
<b>Total</b>	<b><u>1,623,877,883</u></b>	<b><u>5,277,667,635</u></b>

**31 Other Expenses**

	<u>This period</u>	<u>Last period</u>
Others	83,804,198	200,074,724
<b>Total</b>	<b><u>83,804,198</u></b>	<b><u>200,074,724</u></b>

**32 Corporate income tax expense**

	<u>This period</u>	<u>Last period</u>
Corporate income tax expense calculated on taxable income for the current year	2,783,420,216	6,114,003,909
	<b><u>2,783,420,216</u></b>	<b><u>6,114,003,909</u></b>

**33 Basic earnings per share**

	<u>This period</u>	<u>Last period</u>
Net profit after tax	11,356,013,210	24,440,333,088
Profit distributed to common shares	11,356,013,210	24,440,333,088
Average number of outstanding common shares in circulation in the period	112,500,171	112,500,171
<b>Basic earnings per share</b>	<b><u>100.94</u></b>	<b><u>217.25</u></b>

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing interim Consolidated financial statements.

VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

From 01 Jan 2026 to 31 March 2026

34 OFF STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies

	31/03/2026	01/01/2026
- USD	100	100

Doubtful debts written-off

Object	Value	Solving Time	Reason
Trade receivables	59,267,731,518	31/03/2022	Unrecoverable
Advances to suppliers	14,944,250,000	31/03/2022	Unrecoverable
Other receivables	16,666,407,839	31/03/2022	Unrecoverable
Trade receivables	240,679,310,430	31/03/2025	Unrecoverable
Advances to suppliers	307,847,523,800	31/03/2025	Unrecoverable
Other receivables	584,571,745,440	31/03/2025	Unrecoverable

35 SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

Outstanding balances up to the reporting date are as follows:

	Relation	31/03/2026	01/01/2026
		VND	VND
<b>Other short-term receivables</b>			
- Tasco Joint Stock Company	Related Company	71,819,040	71,819,040

Transactions with Related Parties as follow:

	This Period	Last Period
Remuneration of the Board of Directors, the Board of Supervisors, and the Board of Management	2,766,577,150	1,792,330,000

Preparer



Nguyen Thi Lua

Chief Accountant



Nguyen Thi Lua

Chief Executive Officer



Nguyen Ngoc Cuong

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As of 31 Mar 2026

## APPENDIX 01

## 13 Tangible Fixed Assets

	Buildings and structures	Machinery	Office Equipments	Trasportation Vehicle	Others	Total
	VND	VND	VND	VND	VND	VND
<b>HISTORICAL COST</b>						
Balance on 01 Jan 2026	7,617,359,883	589,222,202,365	3,433,831,657	8,933,615,498	-	609,207,009,403
Purchasing	-	-	-	-	-	-
Liquidation, disposal	-	(3,350,124,469)	-	-	-	(3,350,124,469)
Other increase/decrease	-	85,797,218	-	-	-	85,797,218
<b>Balance on 31 March 2026</b>	<b>7,617,359,883</b>	<b>585,957,875,114</b>	<b>3,433,831,657</b>	<b>8,933,615,498</b>	<b>-</b>	<b>605,942,682,152</b>
<b>ACCUMULATED DEPRECIATION</b>						
Balance on 01 Jan 2026	3,790,576,737	477,854,192,470	2,296,028,377	5,121,077,549	-	489,061,875,133
Depreciation	234,760,410	5,418,794,764	253,257,318	291,149,892	-	6,197,962,384
Liquidation, disposal	-	(3,350,124,469)	-	-	-	(3,350,124,469)
Other increase/decrease	-	85,797,222	-	-	-	85,797,222
<b>Balance on 31 March 2026</b>	<b>4,025,337,147</b>	<b>480,008,659,987</b>	<b>2,549,285,695</b>	<b>5,412,227,441</b>	<b>-</b>	<b>491,995,510,270</b>
<b>CARRYING AMOUNT</b>						
Balance on 01 Jan 2026	3,826,783,146	111,368,009,895	1,137,803,280	3,812,537,949	-	120,145,134,270
<b>Balance on 31 March 2026</b>	<b>3,592,022,736</b>	<b>105,949,215,127</b>	<b>884,545,962</b>	<b>3,521,388,057</b>	<b>-</b>	<b>113,947,171,882</b>

APPENDIX 02

14 Intangible fixed assets

	Unlimited-term land use rights		Limited-term land use rights		Software	Others	Total
	VND	VND	VND	VND			
<b>HISTORICAL COST</b>							
Balance on 01 Jan 2026	-	-	5,313,999,620	0	-	-	5,313,999,620
Balance on 31 March 2026	-	-	5,313,999,620	-	-	-	5,313,999,620
<b>ACCUMULATED DEPRECIATION</b>							
Balance on 01 Jan 2026	-	-	4,293,171,048	-	-	-	4,293,171,048
Depreciation	-	-	68,895,645	-	-	-	68,895,645
Balance on 31 March 2026	-	-	4,362,066,693	-	-	-	4,362,066,693
<b>CARRYING AMOUNT</b>							
Balance on 01 Jan 2026	-	-	1,020,828,572	-	-	-	1,020,828,572
Balance on 31 March 2026	-	-	951,932,927	-	-	-	951,932,927

**VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
**As of 31 Mar 2026**

**APPENDIX 03**

**18 Short Taxes and other payables to State Budget**

	Opening balance		Arising during period		Ending Balance	
	Receivables 01/01/2026	Payables 01/01/2026	Payable amount	Paid amount	Receivables 31/03/2026	Payables 31/03/2026
		VND		VND		VND
- Output VAT	-	2,115,834,437	7,140,744,434	8,500,030,516	-	756,548,355
- VAT of imported goods	-	-	2,375,479,749	2,375,479,749	-	-
- Importing and exporting tax	-	-	21,882,088	21,882,088	-	-
- Corporate income tax	-	12,498,675,840	2,783,420,216	12,380,536,180	-	2,783,420,216
- Personal income tax	-	192,208,293	2,746,339,918	1,862,834,283	291,374,179	472,226,914
- Environmental protection tax and other taxes	-	15,058,236	5,000,000	19,193,548	-	864,688
<b>Total</b>	-	<b>14,821,776,806</b>	<b>15,072,866,405</b>	<b>25,159,956,364</b>	<b>291,374,179</b>	<b>4,013,060,173</b>

As of 31 Mar 2026

APPENDIX 04

19. Loans and finance leases

	During period		31/03/2026 VND
	01/01/2026 VND	Increase Decrease	
Short-term loans and finance leases			
Short-term loans			
Loans from banks and credit			
MB - So giao dich 1 Branch (1)	34,521,863,960	-	-
BIDV - My Dinh Branch (2)	17,200,802,390	7,067,037,410	9,232,718,848
Vietcombank - Ha Thanh Branch (3)	36,689,316,042	25,659,559,984	41,093,692,663
Vietinbank - Thang Long Branch (4)	77,374,059,705	51,933,080,530	99,352,818,901
TP - Hanoi Branch (5)	18,760,443,742	22,528,536,842	28,927,941,842
VPBank - Ngo Quyen Branch (6)	12,197,764,422	8,028,246,917	14,026,011,339
SHB - Thang Long Branch (7)	74,458,714,940	20,246,205,235	65,077,625,409
Other Securities Companies (8)			
<b>Long-term loans and finance leases</b>	<b>39,577,707,238</b>	<b>-</b>	<b>37,049,707,238</b>
BIDV - My Dinh Branch (9)	17,399,885,000	-	16,456,885,000
SHB -Thanh Long Branch (10)	22,177,822,238	-	20,592,822,238
<b>Detailed information related to loans</b>			
<b>Debt repayment schedule</b>			
		31/03/2026 VND	01/01/2026 VND
Within one year		10,112,000,000	7,698,655,000
<b>Amounts payable after 12 months</b>		<b>26,937,707,238</b>	<b>31,879,052,238</b>

As of 31 Mar 2026

- (1) Loan under credit agreement No. 311578.25.002.449769.TD dated June 26, 2025, between the Company and Military Commercial Joint Stock Bank – Transaction Office 1 Branch. The total credit limit is VND 140,000,000,000, with a loan term until June 26, 2026. The loan is intended to supplement working capital for the Company's regular business operations. The applicable interest rate is specified in each promissory note. The loan is secured by machinery and equipment, goods, and the Company's receivables.
- (2) Loan under credit agreement No. 01/2025/6453135/HDTD dated July 17, 2025, between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – My Dinh Branch. The total credit limit is VND 24,000,000,000. The loan is intended to supplement working capital for the Company's regular production and business operations. The applicable interest rate is specified in each promissory note. The loan is secured by term deposit contracts and the Company's fixed assets.
- (3) Loan under credit agreement No. 24/8767425-CTD/018 dated May 20, 2025, between the Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Thanh Branch. The total credit limit is VND 45,000,000,000. The loan is intended to supplement working capital for the Company's regular production and business operations. The applicable interest rate is specified in each promissory note. The loan is secured by term deposit contracts, fixed assets, and real estate owned by the Company and third parties.
- (4) Loan under credit agreement No. 06/2025-HĐCBLHM/NHCT326-VIET NHAT dated June 6, 2025, between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Thang Long Branch. The total credit limit is VND 120,000,000,000. The loan is intended to supplement working capital for the Company's regular production and business operations. The applicable interest rate is specified in each promissory note. The loan is secured by real estate and fixed assets of the Company and third parties.
- (5) Loan under credit agreement No. 667/2025/HDTD/DDO dated November 17, 2025, between the Company and Tien Phong Commercial Joint Stock Bank – Hanoi Branch. The total credit limit is VND 120,000,000,000. The interest rate is specified in each promissory note. The collateral consists of term deposit contracts and receivables under credit agreements issued by TPBank.
- (6) Loan under credit agreement No. 200326/JVC dated March 20, 2026, between the Company and Vietnam Prosperity Joint Stock Commercial Bank – Ngo Quyen Branch. The total credit limit is VND 70,000,000,000. The interest rate is specified in each promissory note. The collateral consists of receivables arising from credit agreements issued by VPBank.
- (7) Loan under credit agreement No. 0010/2025/HĐHM-PN/SHB.110601 dated July 10, 2025, between the Company and Saigon – Hanoi Commercial Joint Stock Bank – Thang Long Branch. The total credit limit is VND 280,000,000,000, with a term of six months from the date of disbursement. The interest rate is specified in each promissory note. The collateral consists of equity contributions in other entities and receivables arising from credit agreements issued by SHB.
- (8) Loans from securities companies for investment purposes. The loan term is 12 months. The interest rate ranges from 11% to 12.5%.
- (9) Loan under credit agreements No. 02/2025/6453135/HDTD dated August 15, 2025, and No. 01/2025/16246050/HDTD dated February 13, 2025, between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – My Dinh Branch. The total credit limit is VND 20,700,000,000, with a loan term of 48–60 months. The interest rate is subject to periodic adjustment. The loan is secured by the Company's fixed assets

As of 31 Mar 2026

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(10) Loan under credit agreement No. 0014/2025/HHM-PN/SHB.110601 dated June 11, 2025, between the Company and Saigon – Hanoi Commercial Joint Stock Bank. The total credit limit is VND 28,662,377,329. The loan is intended for investment in fixed assets, specifically machinery and equipment. The interest rate is subject to periodic adjustment. The loan is secured by fixed assets of the Company and third parties.



**VIETNAM MEDICAL AND PHARMACEUTICAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

B09a-DN/HN

As of 31 Mar 2026

**22 Changing in owner's equity**

*For the year ended 01 March 2026*

	Paid-in capital of owners	Share premium	Other capital of owners	Treasury stock	Retained Earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
<b>Balance on 01 Jan 2026</b>	1,125,001,710,000	402,288,328,850	19,211,235,252	-	(957,124,525,653)	37,254,885,102	626,631,633,551
Profit of the year	-	-	-	-	11,356,013,210	(555,736,063)	10,800,277,147
<b>Balance on 31 March 2026</b>	<b>1,125,001,710,000</b>	<b>402,288,328,850</b>	<b>19,211,235,252</b>	<b>-</b>	<b>(945,768,512,443)</b>	<b>36,699,149,039</b>	<b>637,431,910,698</b>