HATAY PHARMACEUTICAL JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/10/2025 to 31/12/2025

Ha Noi, January 2026

HATAPHAR
CÔNG TY CP DƯỢC PHẨM HÀ TÂY

No.: 8L/CV-BCTC-DHT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, January 28, 2026

To: The State Securities Commission of Viet Nam
Hanoi Stock Exchange

Company name: Ha Tay Pharmaceutical Joint Stock Company
Stock Code: DHT
Head office: 10A Quang Trung – Ha Dong District – Hanoi City
Phone: 0433 501 117 – Fax: 0433 829 054
Information disclosure officer: Mr. Ngo Van Chinh – Head of the Supervisory Board

In the consolidated financial statements for the fourth quarter of 2025, the operating results of Hatay Pharmaceutical Joint Stock Company are as follows:

The total consolidated profit after tax for Q4 2025 amounted to VND 10,196,296,722, compared with VND 20,354,854,062 in Q4 2024, representing a decrease of VND 10,158,557,340, equivalent to a decline of 49.91%. This was mainly due to:

- The gross profit for Q4 2025 was VND 52,149,515,373, compared with VND 62,936,829,968 in Q4 2024, representing a decrease of VND 10,787,314,595, equivalent to a decline of 17.14%.
- The selling expenses for Q4 2025 amounted to VND 13,184,303,496, compared with VND 7,512,099,689 in Q4 2024, representing an increase of VND 5,672,203,807, equivalent to an increase of 75.51%.

We hereby report to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for your information.

Recipient:
- As above
- Archive: Office files

HA TAY PHARMACEUTICAL JOINT STOCK COMPANY
General Director

M.S.D.N.: 0500391400 C.T.C.P
CÔNG TY CỔ PHẦN DƯỢC PHẨM HÀ TÂY
P. HÀ ĐÔNG - TP. HÀ NỘI

Dr. Le Xuan Thang

Form B 01 - DN/HN

CONSOLIDATED BALANCE SHEET

As at December 31, 2025

Unit: VND

	ASSETS	Codes	Notes	31/12/2025	01/01/2025
A -	**CURRENT ASSETS**	**100**		**892.814.518.720**	**924.861.085.892**
I.	**Cash and cash equivalents**	**110**	**V.01**	**84.336.751.569**	**90.269.672.873**
1	Cash	111		74.036.751.569	70.269.672.873
2	Cash equivalents	112		10.300.000.000	20.000.000.000
II.	**Short-term financial investments**	**120**		**150.000.000.000**	**90.000.000.000**
1	Held-to-maturity investments	123	V.02	150.000.000.000	90.000.000.000
III.	**Short-term receivables**	**130**		**149.005.705.207**	**192.360.480.643**
1	Short-term trade receivables	131	V.03	111.636.095.800	127.407.266.728
2	Short- term advances to suppliers	132	V.04	37.840.076.173	59.380.091.165
3	Other short-term receivables	136	V.05	3.410.678.728	8.884.273.984
4	Provision for short-term doubtful debts	137	V.06	(3.881.145.494)	(3.311.151.234)
IV.	**Inventories**	**140**	**V.07**	**509.472.061.944**	**527.935.214.966**
1	Inventories	141		509.472.061.944	529.896.264.717
2	Provision for devaluation of inventories	149		-	(1.961.049.751)
V.	**Other short-term assets**	**150**		**-**	**24.295.717.410**
1	Value added tax deductibles	152		-	23.664.448.196
2	Taxes and other receivables from the State budget	154	V.15	-	631.269.214
B -	**NON-CURRENT ASSETS**	**200**		**1.035.177.856.096**	**1.001.444.167.114**
I.	**Long-term receivables**	**210**		**6.407.042.500**	**-**
II.	**Fixed assets**	**220**		**174.908.301.066**	**187.367.778.307**
1	Tangible fixed assets	221	V.08	173.531.641.066	185.991.118.307
	Cost	*222*		*446.492.048.355*	*438.444.729.462*
	Accumulated depreciation	*223*		*(272.960.407.289)*	*(252.453.611.155)*
2	Intangible fixed assets	227	V.09	1.376.660.000	1.376.660.000
	Cost	*228*		*2.026.660.000*	*2.026.660.000*
	Accumulated amortization	*229*		*(650.000.000)*	*(650.000.000)*
III.	**Investment property**	**230**		**-**	**-**
IV.	**Long-term assets in progress**	**240**		**827.184.318.661**	**790.109.801.102**
1	Construction in progress	242	V.10	827.184.318.661	790.109.801.102
V.	**Long-term financial investments**	**250**	**V.02**	**19.860.292.957**	**19.335.631.790**
1	Investment in joint-ventures, associates	252		19.860.292.957	19.335.631.790
VI.	**Other long-term assets**	**260**		**6.817.900.912**	**4.630.955.915**
1	Long-term prepayments expenses	261	V.11	5.632.174.250	4.630.955.915
2	Deferred income tax assets	262	V.12	1.185.726.662	-
	TOTAL ASSETS (270=100+200)	**270**		**1.927.992.374.816**	**1.926.305.253.006**

Form B 01 - DN/HN

CONSOLIDATED BALANCE SHEET

As at December 31, 2025

(continued)

Unit: VND

	RESOURCES	Codes	Notes	31/12/2025	01/01/2025
C -	**LIABILITIES**	**300**		**816.791.730.492**	**869.544.931.289**
I.	**Current liabilities**	**310**		**730.097.882.945**	**767.752.475.817**
1	Short - term trade payables	311	V.13	257.335.895.431	235.206.963.747
2	Short - term advances from customers	312	V.14	177.983.077.668	131.593.255.879
3	Taxes and amounts payable to the State budget	313	V.15	5.515.053.039	6.057.330.629
4	Payables to employees	314		28.051.603.241	15.735.720.457
5	Short-term accrued expenses	315	V.16	161.520.303	162.743.579
6	Short-term unearned revenue	318	V.17	6.418.086.306	909.298.387
7	Other current payables	319	V.18	783.924.677	608.008.522
8	Short-term loans and obligations under finance leases	320	V.19	249.995.403.408	373.273.974.867
9	Bonus and welfare funds	322		3.853.318.872	4.205.179.750
II.	**Long-term liabilities**	**330**		**86.693.847.547**	**101.792.455.472**
1	Other long-term payables	337	V.18	3.625.600.000	4.879.500.000
2	Long-term loans and obligations under finance leases	338	V.19	83.068.247.547	96.912.955.472
D -	**EQUITY**	**400**		**1.111.200.644.324**	**1.056.760.321.717**
I.	**Owner's equity**	**410**	V.20	**1.111.200.644.324**	**1.056.760.321.717**
1	Owner's contributed capital	411		905.755.510.000	823.417.730.000
-	*Ordinary shares carrying voting rights*	*411a*		*905.755.510.000*	*823.417.730.000*
2	Share premium	412		37.282.220.000	97.320.000.000
3	Other owners' equity	414		26.612.306.630	26.612.306.630
4	Treasury shares	415		(8.083.874.357)	(8.083.874.357)
5	Investment and development fund	418		10.749.248.213	10.749.248.213
6	Retained earnings	421		110.355.967.042	79.530.817.489
-	*Retained earnings accumulated to the prior year end*	*421a*		*56.699.133.435*	*47.855.748.037*
-	*Retained earnings of current year*	*421b*		*53.656.833.607*	*31.675.069.452*
8	Non-controlling interest	429		28.529.266.796	27.214.093.742
II.	**Other resources and funds**	**430**		-	-
	TOTAL RESOURCES (440=300+400)	**440**		**1.927.992.374.816**	**1.926.305.253.006**

Hanoi, January 28, 2026

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by	Chief Accountant	General Director
Nguyen Thi Bich Ngoc	Hoang Van Tue	Le Xuan Thang

CÔNG TY CỔ PHẦN DƯỢC PHẨM HÀ TÂY
M.S.D.N: 0500391400 - P. HÀ ĐÔNG - TP. HÀ NỘI

Form B 02 - DN/HN

CONSOLIDATED INCOME STATEMENT

For the period from 01/10/2025 to 31/12/2025

Unit: VND

ITEMS	Codes	Notes	Quarter IV		Year 2025	Year 2024
			Year 2025	Year 2024		
1 Gross revenue from goods sold and services rendered	**01**	**VI.1**	**693.209.776.671**	**542.896.373.352**	**2.402.749.241.489**	**2.087.096.726.853**
2 Deductions	02	VI.2	330.087.600	473.265.140	709.049.230	743.902.240
3 Net revenue from goods sold and services rendered (10=01-02)	**10**	**VI.3**	**692.879.689.071**	**542.423.108.212**	**2.402.040.192.259**	**2.086.352.824.613**
4 Cost of sales	11	VI.4	640.730.173.698	479.486.278.244	2.192.851.071.656	1.866.534.425.409
5 Gross profit from goods sold and services rendered (20 =10-11)	**20**		**52.149.515.373**	**62.936.829.968**	**209.189.120.603**	**219.818.399.204**
6 Financial income	21	VI.5	8.261.017.817	4.812.057.213	30.213.306.880	19.543.979.095
7 Financial expenses	22	VI.6	2.888.471.889	5.149.446.005	19.808.001.279	20.128.937.334
In which: Interest expense	*23*		*2.758.094.266*	*3.790.204.788*	*13.056.306.308*	*13.449.114.864*
8 Profit or loss from associates, joint ventures	24		863.647.723	2.868.318.243	7.388.910.800	6.756.010.720
9 Selling expenses	25	VI.9	13.184.303.496	7.512.099.689	36.607.550.186	30.073.124.462
10 General and administration expenses	26	VI.9	35.453.033.913	33.024.189.918	131.870.702.998	113.232.711.497
11 Operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	**30**		**9.748.371.615**	**24.931.469.812**	**58.505.083.820**	**82.683.615.726**
12 Other income	31	VI.7	4.061.717.059	3.473.163.064	15.684.061.260	13.745.762.236
13 Other expenses	32	VI.8	249.298.275	1.101.198.058	879.677.350	1.207.631.687
14 Profit from other activities (40=31-32)	**40**		**3.812.418.784**	**2.371.965.006**	**14.804.383.910**	**12.538.130.549**
15 Accounting profit before tax (50=30+ 40)	**50**		**13.560.790.399**	**27.303.434.818**	**73.309.467.730**	**95.221.746.275**
16 Current CIT expense	51	VI.10	4.550.220.339	6.948.580.756	15.454.737.731	20.027.682.840

Form B 02 - DN/HN

CONSOLIDATED INCOME STATEMENT

For the period from 01/10/2025 to 31/12/2025

Unit: VND

ITEMS	Codes	Notes	Quarter IV		Year 2025	Year 2024
			Year 2025	Year 2024		
17 Deferred CIT expense	52	VI.11	(1.185.726.662)	-	(1.185.726.662)	-
18 Net profit after corporate income tax (60=50-51-52)	**60**		**10.196.296.722**	**20.354.854.062**	**59.040.456.661**	**75.194.063.435**
19 The Parent company's net profit after tax	61		6.162.075.244	19.074.899.856	53.656.833.607	71.771.819.452
20 The non-controlling interests shareholders' net profit after tax	62		4.034.221.478	1.279.954.206	5.383.623.054	3.422.243.983

Hanoi, January 28, 2026

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by	Chief Accountant	General Director
Nguyen Thi Bich Ngoc	Hoang Van Tue	Le Xuan Thang

Form B 03 - DN/HN

CONSOLIDATED CASH FLOWS STATEMENT

(Under indirect method)

For the period from 01/10/2025 to 31/12/2025

Unit: VND

ITEMS	Codes	Notes	Quarter IV		Year 2025	Year 2024
			Year 2025	Year 2024		
I. Cash flow from operating activities						
1. Profit before tax	***01***		***13.560.790.399***	***27.303.434.818***	***73.309.467.730***	***95.221.746.275***
2. Adjustments for						
- Depreciation of fixed assets and investment properties	02		8.003.798.594	6.230.546.907	24.143.497.612	20.480.691.356
- Provisions	03		(1.603.904.980)	(2.115.432.556)	(1.391.055.491)	(462.529.106)
- Foreign exchange gain/loss arising from translating foreign currency items	04		(348.489.118)	2.844.179.606	(303.256)	1.287.018.069
- Gain, loss from investing activities	05		(2.127.913.470)	(1.367.467.718)	(20.385.324.711)	(14.478.467.287)
- Interest expense	06		2.758.094.266	3.803.278.870	13.056.306.308	13.449.114.864
3. Profit from operating activities before changes in working capital	***08***		***20.242.375.691***	***36.698.539.927***	***88.732.588.192***	***115.497.574.171***
- Increases, Decreases in receivables	09		15.169.554.124	(22.941.782.991)	62.426.030.655	28.971.917.342
- Increases, Decreases in inventories	10		76.751.476.572	(129.704.935.160)	20.424.202.773	(149.026.811.511)
- Increases, Decreases in payables (excluding interest payable, corporate income tax payable)	11		(21.800.114.761)	115.613.689.995	84.542.715.737	67.274.241.651
- Increases, Decreases in prepayment expense	12		(1.795.338.739)	(2.687.313.552)	(1.001.218.335)	(2.121.335.627)
- Interest expense paid	14		(1.766.982.652)	(3.820.349.586)	(13.107.293.084)	(13.417.249.703)
- Corporate income tax paid	15		(2.551.656.407)	(5.815.109.326)	(15.974.594.107)	(18.894.376.153)
- Other cash outflows	17		(133.556.889)	(14.000.000)	(323.119.766)	(325.050.000)
Net cash flow from operating activities	***20***		***84.115.756.939***	***(12.671.260.693)***	***225.719.312.065***	***27.958.910.170***
II. Cash flow from investing activities						
1. Acquisition and construction of fixed assets and other non-current assets	21		(11.048.186.671)	(37.115.596.255)	(48.758.537.930)	(143.131.809.330)
2. Proceeds from liquidation, disposal of fixed assets and other non-current assets	22		10.000.000	-	126.336.364	150.000.000

Form B 03 - DN/HN

CONSOLIDATED CASH FLOWS STATEMENT

(Under indirect method)

For the period from 01/10/2025 to 31/12/2025

Unit: VND

ITEMS	Codes	Notes	Quarter IV Year 2025	Quarter IV Year 2024	Year 2025	Year 2024
3. Cash outflows for lending, buying debt instruments of other entities	23		(9.997.300.000)	-	(220.000.000.000)	(230.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		20.000.000.000	40.000.000.000	160.000.000.000	240.000.000.000
5. Cash recovered from capital investment of other entities	25		-	-	-	-
6. Interest earned, dividends and profits received	27		126.857.311	1.209.494.970	6.103.307.134	7.214.538.702
Net cash flow from investing activities	***30***		***(908.629.360)***	***4.093.898.715***	***(94.528.894.432)***	***(125.767.270.628)***
III. Cash flow from financial activities						
1. Proceeds from borrowing	33		124.705.952.881	303.059.052.959	648.788.163.622	746.915.115.047
2. Repayment of borrowing	34		(170.774.522.677)	(253.374.370.451)	(785.911.443.006)	(780.428.609.980)
3. Dividends and profit paid to owners	36		-	(40.096.750.000)	-	(80.193.500.000)
Net cash flow from financial activities	***40***		***(46.068.569.796)***	***9.587.932.508***	***(137.123.279.384)***	***(113.706.994.933)***
Net cash flow in the period (50 = 20+30+40)	**50**		**37.138.557.783**	**1.010.570.530**	**(5.932.861.751)**	**(211.515.355.391)**
Cash and cash equivalents at the beginning of the period	**60**		**47.198.253.339**	**89.264.557.471**	**90.269.672.873**	**301.790.483.392**
Effect of changes in foreign exchange rates	61		(59.553)	(5.455.128)	(59.553)	(5.455.128)
Cash and cash equivalents at the end of the period (50+60+61)	**70**	**V.01**	**84.336.751.569**	**90.269.672.873**	**84.336.751.569**	**90.269.672.873**

Hanoi, January 28, 2026

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by	Chief Accountant	General Director
Nguyen Thi Bich Ngoc	**Hoang Van Tue**	**Le Xuan Thang**

CÔNG TY CỔ PHẦN DƯỢC PHẨM HÀ TÂY
M.S.D.N: 0500391400 - C.T.C.P - P. HÀ ĐÔNG - TP. HÀ NỘI

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

V. Additional information of items presented in the Consolidated Balance Sheet

1. Cash and cash equivalents

	31/12/2025 VND	01/01/2025 VND
Cash	**74.036.751.569**	**70.269.672.873**
Cash on hand	***5.265.522.207***	***13.278.124.220***
Cash in bank	***68.771.229.362***	***56.991.548.653***
VND	68.646.493.402	56.759.111.855
USD	113.685.066	224.301.351
EUR	11.050.894	8.135.447
Cash equivalents (*)	**10.300.000.000**	**20.000.000.000**
Bank deposits with terms of less than 3 months (*)	10.300.000.000	20.000.000.000
Total	**84.336.751.569**	**90.269.672.873**

(*) Bank deposits with terms of less than 3 months at Bank deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch.

2. Financial investments

a) Held-to-maturity investments

	31/12/2025 VND		01/01/2025 VND	
	Cost	**Carrying amount**	**Cost**	**Carrying amount**
Short-term	**150.000.000.000**	**150.000.000.000**	**90.000.000.000**	**90.000.000.000**
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (1)	80.000.000.000	80.000.000.000	90.000.000.000	90.000.000.000
Viet A Commercial Joint Stock Bank - Ha Dong Branch (2)	30.000.000.000	30.000.000.000	-	-
Vietnam Technological Commercial Bank - Dong Do Branch (3)	40.000.000.000	40.000.000.000	-	-
Total	**150.000.000.000**	**150.000.000.000**	**90.000.000.000**	**90.000.000.000**

(1) Deposit contract No. 320/2025/21810 dated July 03, 2025, amount of VND 80 billion with 06 months term, interest rate of 4.8%/year, interest paid at term end.

(2) Deposit contract No. 187/HDTG/VAB-DHT dated August 08, 2025, amount of VND 10 billion with 06 months term, interest rate of 5.9%/year, interest paid at term end and Deposit contract No. 245/HDTG/VAB-DHT dated September 27, 2025, amount of VND 30 billion with 06 months term, interest rate of 5.9%/year, interest paid at term

(2) Deposit contract No. 1458888368019TGKH/TCB dated September 30, 2025, amount of VND 20 billion with 06 months term, interest rate of 5.9%/year, interest paid at term end and Deposit contract No. 14588888368027TGKH/TCB dated September 30, 2025, amount of VND 20 billion with 06 months term, interest rate of 5.9%/year, interest paid at term

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

b) Investment in other entities

	31/12/2025 VND			01/01/2025 VND		
	Cost	**Adjustment in the year**	**Book value**	**Cost**	**Adjustment in the year**	**Book value**
Investment in associates						
Southern Hataphar Company Limited (i)	700.000.000	124.961.667	824.961.667	700.000.000	124.811.232	824.811.232
Hanoi Technical College of Medicine Pharmacy (ii)	-	-	-	3.287.565.579	-	3.287.565.579
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC (iii)	2.450.000.000	16.585.331.290	19.035.331.290	2.450.000.000	12.773.254.979	15.223.254.979
Total	**3.150.000.000**	**16.710.292.957**	**19.860.292.957**	**6.437.565.579**	**12.898.066.211**	**19.335.631.790**

- Summary of the operations of the associated companies during the period:

(i) Under the 7th amended Business Registration Certificate dated June 15, 2017, the Company invested VND 700,000,000 in Southern Hataphar Company Limited, equivalent to 48.28% of the charter capital. At the end of the year, the Company invested VND 700,000,000, equivalent to 48.28% of the charter capital.

(ii) According to the Resolution from extraordinary general meeting of shareholders of Ha Tay Pharmaceutical Joint Stock Company No. 875/NQ-DHT dated August 22, 2023, the Board of Shareholders approved the transfer of the capital contribution of Ha Tay Pharmaceutical and Medical Equipment JSC at Hanoi College of Medical Technology and Pharmacy. As at January 24, 2025, the transfer of the above capital contribution has been completed. Accordingly, from January 24, 2025, Hanoi College of Medical Technology and Pharmacy is no longer an Associate of the Company.

(iii) During the year, Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC issued dividends in the form of shares, increasing 490,000 shares held by the Company in this affiliate. By the end of the fiscal year, the Company owned 49% of the charter capital, which amounts to a total of 980,000 shares. According to the 3rd amended Business Registration Certificate dated June 11, 2025, the Company invested in Vietnam Hataphar Healthcare High Technology Pharmaceutical Joint Stock Company with a value of VND 9,800,000,000, equivalent to 49% of the charter capital.

The associated companies are functioning normally, with no significant changes compared to the previous year.

As at December 31, 2025, it has not been possible to determine the fair value of the investments mentioned above due to a lack of market prices or insufficient information needed for assessment. The fair value of these investments may differ from their book value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

3. Trade receivable

	31/12/2025 VND		01/01/2025 VND	
	Amount	Provision	Amount	Provision
Short-term	**111.636.095.800**	**(3.881.145.494)**	**127.407.266.728**	**(3.311.151.234)**
- Some large balances in trade receivables:				
Thanh Vinh Pharmaceutical and Medical Materials JSC	148.639.650	-	1.309.526.370	-
Thuan Anh Pharmaceutical Company Limited	5.779.512.102	-	9.454.374.467	-
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	40.103.925.920	-	63.375.349.280	-
EU Pharmaceutical JSC	892.019.757	-	1.450.206.484	-
Duc Tam Company Limited	2.739.541.083	-	868.896.298	-
Vinh Gia Pharmaceutical JSC	1.064.753.077	-	2.869.454.757	-
Truong Huy Company Limited	2.969.374.918	-	4.119.196.070	-
Hanh Ha Pharmaceutical JSC	-	-	4.821.708.418	-
Vinaplant Pharmaceutical JSC	6.973.025.318	-	5.131.474.842	-
Stabled Pharmaceutical Company Limited	884.881.615	-	4.380.639.034	-
Kim Long Investment JSC	1.657.733.296	-	2.879.529.852	-
Thu Duc City Hospital	1.774.525.000	(1.671.860.000)	1.992.665.000	(1.722.334.000)
T&T Equipment JSC	9.799.671.420	-	837.406.953	-
Life Pharmaceutical and Medical Equipment JSC	1.738.670.425	-	-	-
Quang Cuong Pharmaceutical JSC	8.019.153.310	-	-	-

4. Advances to suppliers

	31/12/2025 VND	01/01/2025 VND
Short-term	**37.840.076.173**	**59.380.091.165**
- Some large balances in Advances to suppliers:		
Panpharma GMBH	-	13.154.807.906
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	1.830.521.186	1.709.103.940
XL Laboratories PVT.,LTD	-	18.931.343.957
Pharmametics products a division of max Biocare	2.573.704.006	3.043.217.797
Delta Pharma Ltd	7.846.059.364	5.145.850.347
Inbiotech l.t.d	6.997.520.425	-
Saifen Drugs Philippines Inc	2.840.549.628	-
Blis pharma distribution and Consultancy corp.	3.384.715.680	2.455.710.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

5. Other receivables

		31/12/2025 VND		01/01/2025 VND	
		Amount	Provision	Amount	Provision
a)	**Short - term**	**3.410.678.728**	-	**8.884.273.984**	-
	Other receivables	***3.279.702.417***	-	***2.059.376.373***	-
	Estimated interest receivable	3.116.239.427	-	1.979.397.260	-
	Others	163.462.990	-	79.979.113	-
	Advances	***130.976.311***	-	***417.855.111***	-
	Hoang Thi Minh Nguyet	-	-	300.000.000	-
	Others	130.976.311	-	117.855.111	-
	Mortgages, deposits	-	-	**6.407.042.500**	-
	Management Board of Hoa Lac High-Tech Park (*)			6.407.042.500	-
b)	**Long - term**	**6.407.042.500**	-	-	-
	Mortgages, deposits	***6.407.042.500***	-	-	-
	Management Board of Hoa Lac High-Tech Park (*)	6.407.042.500	-		-
	Total	**9.817.721.228**	-	**8.884.273.984**	-

(*) The deposit for the Management Board of Hoa Lac High-Tech Park to ensure the implementation of the "Hataphar High-Tech Pharmaceutical Factory" is outlined in the Investment Project Implementation Guarantee Deposit Agreement No. 06/TTKQ dated November 27, 2020.

6. Bad debts

	31/12/2025 VND		01/01/2025 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Total value of receivables, that are overdue and difficult to recover				
Trade receivable	***3.539.882.618***	***370.409.124***	***3.544.698.431***	***233.547.197***
Thu Duc City Hospital	1.774.525.000	102.665.000	1.866.065.000	143.731.000
Others	1.765.357.618	267.744.124	1.678.633.431	89.816.197
Advances to suppliers	***711.672.000***	-	-	-
ERP Solutions JSC	711.672.000	-		
Total	**4.251.554.618**	**370.409.124**	**3.544.698.431**	**233.547.197**

7. Inventories

	31/12/2025 VND		01/01/2025 VND	
	Cost	Provision	Cost	Provision
Purchased goods in transit	123.432.438.605	-	65.940.100.079	-
Raw materials	74.584.107.934	-	107.094.027.941	-
Tools and supplies	342.444.153	-	543.682.370	-
Work in progress	9.735.832.625	-	1.838.766.875	-
Finished goods	23.437.595.070	-	43.390.614.449	(1.961.049.751)
Goods	277.939.643.557	-	311.089.073.003	-
Total	**509.472.061.944**	-	**529.896.264.717**	**(1.961.049.751)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

8. Increases, decreases in tangible fixed assets

Unit: VND

Items	Building and structures	Machinery, equipment	Means of transport, transmission equipment	Office equipment and tools	Other fixed assets	Total
Cost						
Balance as at 01/01/2025	**165.433.649.181**	**254.464.404.513**	**12.984.271.801**	**5.123.121.467**	**439.282.500**	**438.444.729.462**
Purchase in the year	-	5.427.996.323	3.001.222.703	208.700.000	-	**8.637.919.026**
Construction completed	3.046.101.345	-	-	-	-	**3.046.101.345**
Liquidation of fixed assets	-	(770.114.703)	(1.986.152.251)	(880.434.524)	-	**(3.636.701.478)**
Reclassify	-	-	-	-	-	-
Balance as at 31/12/2025	**168.479.750.526**	**259.122.286.133**	**13.999.342.253**	**4.451.386.943**	**439.282.500**	**446.492.048.355**
Accumulated depreciation						
Balance as at 01/01/2025	**94.621.095.499**	**144.365.098.744**	**8.258.164.805**	**4.769.969.606**	**439.282.500**	**252.453.611.155**
Depreciation in the year	7.242.453.484	15.988.518.647	831.549.251	80.976.230	-	**24.143.497.612**
Liquidation of fixed assets	-	(770.114.703)	(1.986.152.251)	(880.434.524)	-	**(3.636.701.478)**
Balance as at 31/12/2025	**101.863.548.983**	**159.583.502.688**	**7.103.561.805**	**3.970.511.312**	**439.282.500**	**272.960.407.289**
Net book value						
As at 01/01/2025	**70.812.553.682**	**110.099.305.769**	**4.726.106.996**	**353.151.861**	-	**185.991.118.307**
As at 31/12/2025	**66.616.201.543**	**99.538.783.445**	**6.895.780.448**	**480.875.631**	-	**173.531.641.066**

- Historical cost of fixed assets which have been fully depreciated but still in use as at 31/12/2025: VND 164,095,739,856. (As at 31/12/2024: VND 167,628,149,698)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

9. Increases, decreases in intangible fixed assets

Unit: VND

Items	Accounting software	Land use rights	Total
Cost			
Balance as at 01/01/2025	650.000.000	1.376.660.000	2.026.660.000
Balance as at 31/12/2025	650.000.000	1.376.660.000	2.026.660.000
Accumulated amortization			
Balance as at 01/01/2025	650.000.000	-	650.000.000
Balance as at 31/12/2025	650.000.000	-	650.000.000
Net book value			
As at 01/01/2025	-	1.376.660.000	1.376.660.000
As at 31/12/2025	-	1.376.660.000	1.376.660.000

- Historical cost of intangible fixed assets which have been fully depreciated but still in use as at 31/12/2025: VND 650,000,000. (As at 31/12/2024: VND 650,000,000)

10. Construction in progress

	31/12/2025 VND	01/01/2025 VND
Hataphar High-Tech Pharmaceutical Factory (*)	807.746.227.200	783.197.217.350
AQP assessment costs	1.277.777.778	-
Purchasing fixed assets	925.925.926	-
Factory renovation	2.674.508.863	-
Cost of research and development of pharmaceutical products	14.559.878.894	6.912.583.752
Total	**827.184.318.661**	**790.109.801.102**

11. Prepayments

	31/12/2025 VND	01/01/2025 VND
Long-term		
Issued tools and instruments awaiting for allocation	2.465.920.534	1.378.549.737
Repair and renovation costs	2.858.499.091	3.228.447.845
Other Prepayments	307.754.625	23.958.333
Total	**5.632.174.250**	**4.630.955.915**

12. Deferred tax asset

	31/12/2025 VND	01/01/2025 VND
Corportate incom tax Rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets arised from permanent differences	1.185.726.662	-
Total	**1.185.726.662**	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

13. Trade payables

	31/12/2025 VND		01/01/2025 VND	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Short - term	**257.335.895.431**	**257.335.895.431**	**235.206.963.747**	**235.206.963.747**
- Some large balances in Trade payables:				
Dong Au Trading and Production Company Limited	3.979.856.644	3.979.856.644	3.907.753.067	3.907.753.067
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	5.817.834.882	5.817.834.882	11.392.041.393	11.392.041.393
KPC Pharmaceuticals, Inc	19.025.983.320	19.025.983.320	18.745.888.869	18.745.888.869
Laboratorio Italiano Biochimico Farmceutico Lisa pharma S.P.A	-	-	24.197.333.026	24.197.333.026
XL Laboratories PVT.,LTD	22.359.757.441	22.359.757.441	16.837.250.486	16.837.250.486
Pharmaunity Co.,Ltd	13.349.510.483	13.349.510.483	33.987.410.018	33.987.410.018
Gracure Pharmaceuticals Limited	-	-	12.949.962.228	12.949.962.228
Delta Pharma Ltd	35.828.249.950	35.828.249.950	-	-
Blis pharma distribution and Consultancy corp.	40.758.864.060	40.758.864.060	-	-

14. Advances from customers

	31/12/2025 VND	01/01/2025 VND
Short - term	**177.983.077.668**	**131.593.255.879**
- Some large balances in Advances from customers:		
T&T Equipment JSC	790.000.000	6.556.194.866
T&T Pharmaceutical and Trading JSC	6.442.145.755	2.779.357.780
Tan Truong Sinh Trading JSC	-	2.911.479.920
Thuan An Phat Pharmaceutical JSC	10.784.000.000	-
Bao Ngan Pharmaceutical Company Limited	-	10.735.707.200
Dong Do Pharmaceutical Company Limited	2.502.291.750	31.178.516.478
TB Vietnam Pharmaceutical Trading Company Limited	49.761.555.583	24.495.082.359
Vietlife Pharmaceutical JSC	3.117.958.640	3.722.000.000
Hieu Anh Pharmaceutical Company Limited	8.045.259.000	-
Lam An Pharmaceutical Trading Company Limited	6.509.000.000	11.700.000.000
Tan Dai Cat Pharmaceutical Company Limited	-	3.409.598.360
Life Pharmaceutical and Medical Equipment JSC	7.278.056.310	21.569.500
Dai Song Duong Pharmaceutical Company Limited	9.028.478.251	1.993.438.216
California USA Pharmaceutical Company Limited	5.753.424.645	2.727.399.751
French Pharmaceutical Joint Stock Company	28.976.548.644	2.850.000.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

15. Taxes and amounts payable to the State budget

Unit: VND

Items	01/01/2025	Payable during the year	Paid during the year	31/12/2025
a) Payables				
Output value added tax	6.639.831	6.713.460.047	5.878.955.871	841.144.007
Value added tax on imports	-	84.672.283.431	84.672.283.431	-
Corporate income tax	5.070.076.715	15.454.737.731	15.974.594.107	4.550.220.339
Personal income tax	980.614.083	3.475.156.759	4.332.082.149	123.688.693
Housing tax, land rent	-	4.089.131.568	4.089.131.568	-
Resource Tax	-	25.176.480	25.176.480	-
Fees, charges and other payables	-	50.456.000	50.456.000	-
Total	**6.057.330.629**	**114.480.402.016**	**115.022.679.606**	**5.515.053.039**
b) Receivables				
Output value added tax	622.855.829	622.855.829	-	-
Import tax	8.413.385	12.255.191.187	12.246.777.802	-
Total	**631.269.214**	**12.255.191.187**	**12.246.777.802**	**-**

16. Accrued expenses

	31/12/2025 VND	01/01/2025 VND
Short-term		
Accrued interest expense	161.520.303	162.743.579
Total	**161.520.303**	**162.743.579**

17. Unearned revenue

	31/12/2025 VND	01/01/2025 VND
Short-term		
Unearned revenue from leases	575.370.229	909.298.387
Unearned revenue corresponding to the inventory of external sales of the Associate Company in internal sales transactions.	5.842.716.077	-
Total	**6.418.086.306**	**909.298.387**

18. Other payables

		31/12/2025 VND	01/01/2025 VND
a)	**Short-term**	**783.924.677**	**608.008.522**
	Insurance	592.397.733	564.338.463
	Other payables	191.526.944	43.670.059
b)	**Long-term**	**3.625.600.000**	**4.879.500.000**
	Long-term collaterals, deposits received	3.625.600.000	4.879.500.000
	Total	**4.409.524.677**	**5.487.508.522**

19. Loans and obligations under finance lease

Loans

Unit: VND

	31/12/2025		In the year		01/01/2025	
	Amount	**Amount able to be paid off**	**Increases**	**Decreases**	**Amount**	**Amount able to be paid off**
a) Short-term	**249.995.403.408**	**249.995.403.408**	**662.632.871.547**	**785.911.443.006**	**373.273.974.867**	**373.273.974.867**
Short-term loans	*236.150.695.483*	*236.150.695.483*	*648.788.163.622*	*772.066.735.081*	*359.429.266.942*	*359.429.266.942*
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (1)	30.495.815.849	30.495.815.849	129.386.339.310	243.328.986.143	144.438.462.682	144.438.462.682
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Tay Branch (2)	62.312.611.959	62.312.611.959	179.730.674.158	217.502.558.858	100.084.496.659	100.084.496.659
Shinhan Bank Vietnam Limited - Hanoi Branch (3)	52.050.860.989	52.050.860.989	138.615.055.744	142.161.247.671	55.597.052.916	55.597.052.916
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ngoc Khanh Branch (4)	24.409.904.245	24.409.904.245	124.649.981.402	117.418.304.819	17.178.227.662	17.178.227.662
Vietnam Agricultural and Rural Development Bank - Hanoi Branch 2 (5)	20.833.350.869	20.833.350.869	45.577.945.149	24.744.594.280	-	-
Personal loans (6)	46.048.151.572	46.048.151.572	30.828.167.859	26.911.043.310	42.131.027.023	42.131.027.023
Long-term loans on due date	*13.844.707.925*	*13.844.707.925*	*13.844.707.925*	*13.844.707.925*	*13.844.707.925*	*13.844.707.925*
MUFG Bank, LTD - Hanoi Branch (7)	13.844.707.925	13.844.707.925	13.844.707.925	13.844.707.925	13.844.707.925	13.844.707.925
b) Long-term loans	**83.068.247.547**	**83.068.247.547**	-	**13.844.707.925**	**96.912.955.472**	**96.912.955.472**
MUFG Bank, LTD - Hanoi Branch (7)	83.068.247.547	83.068.247.547	-	13.844.707.925	96.912.955.472	96.912.955.472
Total	**333.063.650.955**	**333.063.650.955**	**662.632.871.547**	**799.756.150.931**	**470.186.930.339**	**470.186.930.339**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

Form B 09 - DN/HN

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

19. Owner's equity

19.1 Movement in owner's equity

Unit: VND

Items	Owner's contributed capital	Share premium	Other owners' equity	Treasury shares (*)	Investment and development fund	Retained earnings	Non-controlling interest	Total
Balance as at 01/01/2024	**823.417.730.000**	**97.320.000.000**	**26.612.306.630**	**(8.083.874.357)**	**10.749.248.213**	**88.257.122.317**	**28.877.412.259**	**1.067.149.945.062**
Profit in previous year	-	-	-	-	-	71.771.819.452	-	**71.771.819.452**
Dividend payment for 2023	-	-	-	-	-	(40.096.750.000)	-	**(40.096.750.000)**
Interim dividend payment for 2024	-	-	-	-	-	(40.096.750.000)	-	**(40.096.750.000)**
Other decreases	-	-	-	-	-	(304.624.280)	(1.663.318.517)	**(1.967.942.797)**
Balance as at 31/12/2024	**823.417.730.000**	**97.320.000.000**	**26.612.306.630**	**(8.083.874.357)**	**10.749.248.213**	**79.530.817.489**	**27.214.093.742**	**1.056.760.321.717**
Increase capital from Share Capital Surplus (1)	60.037.780.000	(60.037.780.000)	-	-	-	-	-	-
Increase capital contribution from undistributed after-tax profit (1)	22.300.000.000	-	-	-	-	(22.300.000.000)	-	-
Profit in this year	-	-	-	-	-	53.656.833.607	5.512.365.526	**59.169.199.133**
Decrease due to dividend distribution (2)	-	-	-	-	-	-	(4.197.192.472)	**(4.197.192.472)**
Other decreases (3)	-	-	-	-	-	(531.684.054)	-	**(531.684.054)**
Balance as at 31/12/2025	**905.755.510.000**	**37.282.220.000**	**26.612.306.630**	**(8.083.874.357)**	**10.749.248.213**	**110.355.967.042**	**28.529.266.796**	**1.111.200.644.324**

(1) Issuance of bonus shares from capital surplus, other owners' capital, and undistributed profits. The capital increase was carried out from October 6, 2025 to November 6, 2025, raising the charter capital from VND 823,417,730,000 to VND 905,755,510,000. This capital increase is in accordance with tthe Minutes of the Extraordinary General Meeting of Shareholders No. 692/BB-DHT dated September 17, 2025, Resolution of the Extraordinary General Meeting of Shareholders No. 693/NQ-DHT dated September 17, 2025, Minutes of the Board of Directors Meeting No. 706/BB-DHT dated September 24, 2025, Resolution of the Board of Directors No. 707/NQ-DHT dated September 24, 2025, and Report on the results of the share issuance to increase share capital from equity capital No. 819/BC-DHT dated October 30, 2025, from Ha Tay Pharmaceutical Joint Stock Company, with The number of additional shares to be issued is 8,233,778 shares distributed among 955 shareholders, with an exercise ratio of 10:1. Official Letter No. 7157/UBCK-QLCB dated November 6, 2025 of the State Securities Commission regarding the acceptance of documents reporting the results of the share issuance for increasing equity capital from Ha Tay Pharmaceutical Joint Stock Company.. Official Letter No. 15186/VSDC-ĐKCP.NV dated November 13, 2025 of the Vietnam Securities Depository Center (VSDC) confirming the adjustment of information regarding the number of shares registered at the VSDC and Decision No. 1389/QĐ-SGDHN dated November 25, 2025, of the Hanoi Stock Exchange approving the supplementary listing of the Company's shares.

(2) Non-controlling interest decreases due to the Ha Tay Pharmaceutical and Medical Equipment JSC distributing dividends from 2024 profits and advance dividends from 2025 profits in proportion to the non-controlling shareholder's share.

(3) Other decreases in undistributed after-tax profits are due to Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC setting aside a welfare reward fund and a reward fund for the executive board from 2023 profits corresponding to the ratio of non-controlling shareholders.

(*) The book value of shares purchased by the subsidiary from the parent company prior to July 01, 2015.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

20.2 Details of owner's equity contribution

	31/12/2025 VND	01/01/2025 VND
Hanoi Investment Fund for Development	34.076.520.000	30.978.660.000
ASKA Pharmaceutical Co., Ltd	362.727.620.000	321.810.390.000
Le Van Lo	50.819.900.000	46.199.910.000
Ngo Van Chinh	22.195.920.000	20.178.110.000
Hoang Van Tue	36.153.210.000	32.866.560.000
Le Viet Linh	57.441.840.000	52.219.860.000
Le Anh Trung	33.718.720.000	30.653.390.000
Le Xuan Thang	35.205.290.000	32.004.810.000
Ngo Tuan Viet	5.500.000.000	5.000.000.000
Others	266.191.390.000	249.937.760.000
Total	**905.755.510.000**	**823.417.730.000**

20.3 Capital transactions with owners, dividend distribution and shared profit

	Year 2025 VND	Year 2024 VND
Owners' contributed capital		
Contributed at current period's opening balance	823.417.730.000	823.417.730.000
Contributed capital increase during the year	82.337.780.000	-
Contributed at current period's closing balance	905.755.510.000	823.417.730.000
Paid dividend, shared profit, bonus shares distributed	**82.337.780.000**	**80.193.500.000**

20.4 Shares

	31/12/2025 Shares	01/01/2025 Shares
Number of shares registered for issue	90.575.551	82.341.773
Number of shares issued to the public	90.575.551	82.341.773
- Ordinary shares	*90.575.551*	*82.341.773*
- Preferred shares	-	-
Number of shares bought back	1.513	1.513
- Ordinary shares	*1.513*	*1.513*
- Preferred shares	-	-
Number of outstanding shares in circulation	90.574.038	82.340.260
- Ordinary shares	*90.574.038*	*82.340.260*
- Preferred shares	-	-

Par value of outstanding shares: VND 10,000/share

20.5 Dividends

Dividends declared after the end of the accounting period:

- Dividends declared on ordinary shares: no

- Dividends declared on preferred shares: no

Unrecorded cumulative preferred shares dividends: no

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

22. Off Consolidated Balance Sheet items

	31/12/2025	01/01/2025
Foreign currencies		
USD	4.387,44	8.883,21
EUR	365,98	311,93

VI. Additional information for items presented in the Consolidated Income Statement

1. Gross revenue from goods sold and services rendered

	Quarter IV/2025 VND	Quarter IV/2024 VND
Revenue from sales of finished products	171.270.886.812	219.387.758.814
Revenue from sales of goods	521.938.889.859	323.508.614.538
Total	**693.209.776.671**	**542.896.373.352**

2. Revenue deductions

	Quarter IV/2025 VND	Quarter IV/2024 VND
Sales returns	330.087.600	473.265.140
Total	**330.087.600**	**473.265.140**

3. Net revenue from goods sold and services rendered

	Quarter IV/2025 VND	Quarter IV/2024 VND
Net revenue from sales of finished products	170.940.799.212	218.914.493.674
Net revenue from sales of goods	521.938.889.859	323.508.614.538
Total	**692.879.689.071**	**542.423.108.212**

4. Cost of sales

	Quarter IV/2025 VND	Quarter IV/2024 VND
Cost of finished products sales	126.889.312.403	163.968.846.957
Cost of goods sales	512.527.002.408	315.263.637.807
Depreciation cost of fixed assets operating below capacity	1.091.537.370	-
Inventory handling costs	222.321.517	253.793.480
Total	**640.730.173.698**	**479.486.278.244**

5. Financial income

	Quarter IV/2025 VND	Quarter IV/2024 VND
Financial income	8.261.017.817	4.812.057.213
Total	**8.261.017.817**	**4.812.057.213**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

6. Financial expenses

	Quarter IV/2025 VND	Quarter IV/2024 VND
Interest expense	2.758.094.266	3.790.204.788
Exchange rate difference losses, others Financial expenses	130.377.623	1.359.241.217
Total	**2.888.471.889**	**5.149.446.005**

7. Other income

	Quarter IV/2025 VND	Quarter IV/2024 VND
Other income	4.061.717.059	3.473.163.064
Total	**4.061.717.059**	**3.473.163.064**

8. Other expenses

	Quarter IV/2025 VND	Quarter IV/2024 VND
Other expenses	249.298.275	1.101.198.058
Total	**249.298.275**	**1.101.198.058**

9. Selling expenses and general and administration expenses

	Quarter IV/2025 VND	Quarter IV/2024 VND
a) Selling expenses incurred in the period	13.184.303.496	7.512.099.689
b) General administration expenses incurred in the period	35.453.033.913	33.024.189.918
Total	**48.637.337.409**	**40.536.289.607**

10. Current corporate income tax expense

	Quarter IV/2025 VND	Quarter IV/2024 VND
Corporate income tax expense calculated on current taxable income	4.550.220.339	6.948.580.756
Adjustment of Corporate income tax expense in prior years into current Corporate income tax this year	-	-
Total current corporate income tax expense	4.550.220.339	6.948.580.756

11. Deferred corporate income tax expense

	Quarter IV/2025 VND	Quarter IV/2024 VND
Deferred CIT expense from taxable temporary difference	(1.185.726.662)	-
Total	**(1.185.726.662)**	**-**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

Hanoi, January 28, 2026

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by	Chief Accountant	General Director
		CÔNG TY CỔ PHẦN DƯỢC PHẨM HÀ TÂY
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