VIET NAM VETERINARY PRODUCTS JOINT STOCK COMPANY

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026

July 2026

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STATEMENT OF THE EXECUTIVE MANAGEMENT

The Executive Management of Vietnam Veterinary Products Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the reviewed interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026.

BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and the Board of Management who managed the Company during the accounting period from 01 January 2026 to 30 June 2026 and up to the date of this Report were as follows:

Board of Directors

Mr. Nguyen Anh Tuan	Chairman of the Board of Directors
Mr. Nguyen Viet Hoang	Member of the Board of Directors
Ms. Tran Thi Bich Ngoc	Member of the Board of Directors

Board of Management and Chief Accountant

Ms.Nguyen Thi Thu Hung	General Director
Ms.Nguyen Thi Thu Ha	Chief Accountant

EVENTS OCCURRING AFTER THE END OF THE ACCOUNTING PERIOD

The Company's Executive Management confirms that there have been no events subsequent to the end of the accounting period that would have a material effect and require adjustment to or disclosure in these interim consolidated financial statements.

THE AUDITORS

The accompanying interim consolidated financial statements have been reviewed by UHY Auditing and Consulting Company Limited.

THE EXECUTIVE MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Company's Executive Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Company as at 30 June 2026, reflecting a true and fair view of the consolidated financial position of the Company, and of the consolidated results of operations and consolidated cash flows of the Company for the accounting period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal requirements on the preparation and presentation of the consolidated financial statements. In preparing these consolidated financial statements, the Executive Management is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the applicable accounting principles have been followed and whether there have been any material departures that require disclosure and explanation in the consolidated financial statements;
- Prepare the consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the financial statements and to mitigate the risks of material misstatement due to fraud or error.

STATEMENT OF THE EXECUTIVE MANAGEMENT (CONT'D)

The Executive Management confirms that the Company has complied with the above requirements in the preparation and presentation of the consolidated financial statements.

The Executive Management of the Company is responsible for ensuring that proper accounting records are maintained so as to reflect, with reasonable accuracy at any time, the financial position of the Company and to ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal requirements on the preparation and presentation of consolidated financial statements. In addition, the Executive Management is responsible for safeguarding the assets of the Company and, accordingly, for taking appropriate measures to prevent and detect fraud and other irregularities.

OTHER COMMITMENTS

Board of Management confirms that the Company has complied with the disclosure requirements set out in Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024. The Company has complied with the provisions of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025, and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on certain aspects of corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the the Executive Management,

CÔNG TY CỔ PHẦN THUỐC THÚ Y TRUNG ƯƠNG 1 THÀNH PHỐ HÀ NỘI

Nguyen Anh Tuan
Chairman of the Board of Directors
Hanoi, 28 July 2026

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY
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No.: 828/2026/UHY-BCSX

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

On the interim consolidated financial statements of Vietnam Veterinary Products Joint Stock Company for the accounting period from 01 January 2026 to 30 June 2026

To: **Shareholders**
Executive Management
Vietnam Veterinary Products Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Vietnam Veterinary Products Joint Stock Company (hereinafter referred to as the "Company"), prepared on 28 July 2026 and set out on pages 06 to 40, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement, the interim consolidated cash flow statement for the accounting period from 01 January 2026 to 30 June 2026, and the notes to the interim consolidated financial statements.

The Executive Management's responsibility

The Executive Management of the Company is responsible for the preparation and fair presentation of the consolidated financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal requirements on the preparation and presentation of consolidated financial statements, and for such internal control as the Executive Management determines is necessary to enable the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express a conclusion on these interim separate financial statements based on the results of our review. We conducted our review in accordance with Vietnamese Standards on Review Contract No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

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

REPORT ON THE REVIEW
OF INTERIM FINANCIAL INFORMATION (CONT'D)

Conclusion of the Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of Vietnam Veterinary Products Joint Stock Company as at 30 June 2026, and of its interim consolidated results of operations and interim consolidated cash flows for the accounting period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal requirements on the preparation and presentation of interim consolidated financial statements.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY
UHY
MSDN: 0102021062
THÀNH PHỐ HÀ NỘI

Nguyen Minh Long
Deputy General Director
Auditor's Practicing Certificate No. 0666-2023-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 28 July 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
CURRENT ASSETS	**100**		**75,006,307,055**	**70,321,920,085**
Cash and cash equivalents	**110**	**V.1**	**31,854,253,214**	**38,417,804,632**
Cash	111		5,080,488,692	13,274,430,440
Cash equivalents	112		26,773,764,522	25,143,374,192
Current receivables	**130**		**19,118,134,418**	**12,004,490,560**
Short-term trade receivables	131	V.4	20,979,085,438	14,208,700,456
Short-term advances to suppliers	132	V.5	776,823,252	808,228,018
Other short-term receivables	135	V.7	4,630,471,267	4,255,807,625
Provision for doubtful short-term receivables	136	V.8	(7,268,245,539)	(7,268,245,539)
Inventories	**140**	**V.6**	**22,501,632,664**	**18,818,063,220**
Inventories	141		27,644,352,172	18,967,364,495
Provision for decline in value of inventories	142		(5,142,719,508)	(149,301,275)
Other current assets	**160**		**1,532,286,759**	**1,081,561,673**
Short-term prepaid expenses	161	V.2	648,059,334	349,073,963
Deductible value-added tax	162		884,227,425	708,049,710
Tax and other receivables from the State budget	163	V.14	-	24,438,000
NON-CURRENT ASSETS	**200**		**93,193,862,441**	**92,792,288,507**
Long-term receivables	**210**		**19,965,000**	**19,965,000**
Other long-term receivables	215	V.7	19,965,000	19,965,000
Fixed assets	**220**		**90,053,500,757**	**90,287,772,918**
Tangible fixed assets	221	V.9	89,034,739,211	89,209,084,222
- Cost	*222*		*167,241,314,178*	*165,909,388,253*
- Accumulated depreciation	*223*		*(78,206,574,967)*	*(76,700,304,031)*
Intangible fixed assets	227	V.10	1,018,761,546	1,078,688,696
- Cost	*228*		*2,416,877,460*	*2,416,877,460*
- Accumulated amortisation	*229*		*(1,398,115,914)*	*(1,338,188,764)*
Long-term assets in progress	**250**		**871,100,328**	**324,074,074**
Construction in progress	252		871,100,328	324,074,074
Investments in other entities	263	V.3	866,640,000	866,640,000
Provision for impairment of long-term investments	264	V.3	(866,640,000)	(866,640,000)
Other non-current assets	**270**		**2,249,296,356**	**2,160,476,515**
Long-term prepaid expenses	271	V.2	2,249,296,356	2,160,476,515
TOTAL ASSETS	**280**		**168,200,169,496**	**163,114,208,592**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

RESOURCES	Codes	Notes	Closing balance VND	Opening balance VND
LIABILITIES	**300**		**56,165,251,794**	**53,466,213,214**
Current liabilities	**310**		**45,626,251,794**	**41,127,213,214**
Short-term trade payables	311	V.11	29,942,722,123	22,566,175,583
Short-term advances from customers	312		249,791,282	143,476,243
Short-term tax and other payables to the State budget	314	V.14	998,598,946	2,401,374,192
Payables to employees	315		3,962,083,924	6,637,863,145
Short-term accrued expenses	316	V.12	4,557,356,195	3,793,938,088
Short-term deferred revenue	319		-	15,000,000
Other short-term payables	320	V.13	5,561,592,398	4,952,779,037
Bonus and welfare fund	323		354,106,926	616,606,926
Non-current liabilities	**330**		**10,539,000,000**	**12,339,000,000**
Other long-term payables	338	V.13	539,000,000	539,000,000
Long-term loan and finance lease obligations	339	V.15	10,000,000,000	11,800,000,000
EQUITY	**400**	**V.16**	**112,034,917,702**	**109,647,995,378**
Share capital	411		162,499,690,000	162,499,690,000
Other equity	414		278,962,752	278,962,752
Treasury shares	415		(130,000)	(130,000)
Development investment fund	418		3,559,312,727	3,559,312,727
Retained earnings	420		(54,302,917,777)	(56,689,840,101)
- Retained earnings at the end of the prior year	*420a*		*(56,689,840,101)*	*(64,943,078,419)*
- Retained earnings for the current period	*420b*		*2,386,922,324*	*8,253,238,318*
TOTAL RESOURCES	**440**		**168,200,169,496**	**163,114,208,592**

Approved, 28 July 2026

Preparer	Chief Accountant	Chairman
Nguyen Thi Phuong	Nguyen Thi Thu Ha	Nguyen Anh Tuan

M.S.D.N: 0100 ... CÔNG TY CỔ PHẦN THUỐC THÚ Y TRUNG ƯƠNG I - THÀNH PHỐ HÀ NỘI

INTERIM CONSOLIDATED INCOME STATEMENT

For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period VND	Prior period VND
Revenue from sales of goods and rendering of services	**01**	**V.18**	**71,073,929,418**	**51,178,872,131**
Revenue deductions	02	V.19	4,640,876,751	2,213,630,238
Net revenue from sales of goods and rendering of services	**10**		**66,433,052,667**	**48,965,241,893**
Cost of goods sold and services rendered	11	V.20	54,608,548,400	37,911,044,982
Gross profit/(loss) from sales of goods and rendering of service	**20**		**11,824,504,267**	**11,054,196,911**
Gain/(loss) on disposal of investment	**21**		-	-
Financial income	22	V.21	667,168,543	244,459,058
Financial expenses	23	V.22	215,395,051	446,894,705
- Of which: Borrowing costs	*24*		-	-
Selling expenses	25	V.23	4,365,730,991	4,898,338,957
General and administrative expenses	26	V.23	4,911,744,457	4,698,985,153
Share of profit or loss of joint ventures and associates	27		-	-
Net profit/(loss) from operating activities	**30**		**2,998,802,311**	**1,254,437,154**
Other income	31		55,811,854	2,694,963,577
Other expenses	32		42,827,938	67,883,002
Other profit/(loss)	**40**		**12,983,916**	**2,627,080,575**
Profit/(loss) before tax	**50**		**3,011,786,227**	**3,881,517,729**
Current corporate income tax expense	51	V.25	624,863,903	789,432,199
Deferred corporate income tax expense	52		-	-
Profit/(loss) after tax	**60**		**2,386,922,324**	**3,092,085,530**
Profit after tax attributable to equity holders of the parent	61		**2,386,922,324**	**3,092,085,530**
Profit after tax attributable to non-controlling interests	62		-	-
Basic earnings per share	**70**	**V.26**	**147**	**190**
Diluted earnings per share	**71**	**V.27**	**147**	**190**

Approved, 28 July 2026

Preparer	Chief Accountant	Chairman
Nguyen Thi Phuong	Nguyen Thi Thu Ha	Nguyen Anh Tuan

M.S.D.N: 0 ... C.T.C. CÔNG TY CỔ PHẦN THUỐC THÚ Y TRUNG ƯƠNG I THÀNH PHỐ HÀ NỘI

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period VND	Prior period VND
Cash flows from operating activities				
Profit before tax	**01**		**3,011,786,227**	**3,881,517,729**
Adjustments for				
Depreciation and amortisation	02		2,710,105,975	2,969,429,904
Provisions	03		4,993,418,233	179,855,779
Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		18,317,128	49,223,808
Gain/(loss) from investing activities	05		(661,782,670)	(213,858,530)
Operating profit before changes in working capital	***08***		***10,071,844,893***	***6,866,168,690***
Increase, decrease in receivables	09		(7,284,993,243)	(4,289,781,073)
Increase, decrease in inventories	10		(8,676,987,677)	(6,551,814,794)
Increase, decrease in payables (excluding interest and corporate income tax)	11		6,121,502,756	141,481,162
Increase, decrease in prepaid expenses	12		(387,805,212)	(344,138,023)
Corporate income tax paid	15		(2,003,888,578)	(1,175,696,190)
Other operating cash outflows	17		(262,500,000)	(245,550,000)
Net cash flows from operating activities	***20***		***(2,422,827,061)***	***(5,599,330,228)***
Cash flows from investing activities				
Cash payments for acquisition of fixed assets and other long-term assets	21		(3,022,860,068)	(675,357,088)
Cash proceeds from disposals of fixed assets and other long-term assets	22		50,000,000	-
Interest and dividends received	27		631,392,340	234,555,479
Net cash flows from investing activities	***30***		***(2,341,467,728)***	***(440,801,609)***
Cash flows from financing activities				
Cash receipts from borrowings	33		10,000,000,000	-
Cash repayments of borrowings	34		(11,800,000,000)	-
Net cash flows from financing activities	***40***		***(1,800,000,000)***	-

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period VND	Prior period VND
Net cash flows during the period	**50**		**(6,564,294,789)**	**(6,040,131,837)**
Opening balance of cash and cash equivalents	**60**	**V.1**	**38,417,804,632**	**28,209,029,640**
Effect of exchange rate changes	61		743,371	4,563,629
Closing balance of cash and cash equivalents	**70**	**V.1**	**31,854,253,214**	**22,173,461,432**

Approved, 28 July 2026

Preparer	Chief Accountant	Chairman
Nguyen Thi Phuong	Nguyen Thi Thu Ha	Nguyen Anh Tuan

M.S.D.N: 0100102... C.T.C.P. CÔNG TY CỔ PHẦN THUỐC THÚ Y TRUNG ƯƠNG I THÀNH PHỐ HÀ NỘI

I. COMPANY OVERVIEW

1. OWNERSHIP STRUCTURE

Vietnam Veterinary Products Joint Stock Company (hereinafter referred to as the "Company") was established through the equitisation of a State-owned enterprise and operates under Enterprise Registration Certificate No. 0100102326 issued by the Hanoi Department of Planning and Investment on 07 June 2000. During its operation, changes in the Company's business activities, charter capital and head office were approved by the Hanoi Department of Planning and Investment through amendments to the Enterprise Registration Certificate from the first amendment up to the fifteenth amendment dated 15 December 2023.

As at 30 June 2026, the Company's contributed charter capital as stated in the Enterprise Registration Certificate amounted to VND 162,499,690,000 (One hundred and sixty-two billion, four hundred and ninety-nine million, six hundred and ninety thousand Vietnamese Dong).

The Company's head office is located at No. 88 Truong Chinh Street, Kim Lien Ward, Hanoi.

The total number of employees of the Company as at 30 June 2026 was 94 (as at 01 January 2026: 81).

2. PRINCIPAL BUSINESS ACTIVITIES

During the accounting period from 01 January 2026 to 30 June 2026, the principal activities of the Company were the manufacture and trading of veterinary medicines, distribution of vaccines, and leasing of business premises.

3. NORMAL BUSINESS CYCLE

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

4. COMPANY STRUCTURE

At the reporting date, the Company directly owns only one subsidiary, Central Veterinary Company Limited, whose head office is located at Binh Luong Hamlet, Nhu Quynh Commune, Hung Yen Province. The principal activities of this subsidiary are the manufacture and trading of veterinary medicines and the distribution of vaccines.

As at the end of the financial year, the Company's ownership interest in the subsidiary was 100%, and the voting rights and beneficial interests were equivalent to the ownership interest held.

The Company has a dependent accounting unit without legal entity status located in Ho Chi Minh.

5. STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENT

The comparative figures are those presented in the Company's audited financial statements for the financial year ended 31 December 2025 and the reviewed financial statements for the accounting period from 01 January 2026 to 30 June 2026.

As disclosed in Note III, effective from 01 January 2026, the Company has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System and prepared and presented consolidated financial statements in accordance with Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance. Accordingly, certain comparative figures have been reclassified and restated to conform with the presentation requirements of Circular No. 43/2026/TT-BTC. The Company has updated certain accounting policies to better reflect the substance of transactions and economic events, which did not result in any significant changes to the Company's financial position as at 30 June 2026.

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. FINANCIAL YEAR

The Company's financial year begins on 01 January and ends on 31 December of the calendar year.

2. ACCOUNTING CURRENCY

The accounting currency used by the Company is the Vietnamese Dong (VND), as the majority of the Company's receipts and payments are denominated in VND.

III. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

1. APPLIED ACCOUNTING STANDARDS

The Company applies Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System; and prepares and presents consolidated financial statements in accordance with Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

The Company's consolidated financial statements have been prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the current Vietnamese Corporate Accounting System and the relevant legal regulations on the preparation and presentation of consolidated financial statements.

2. STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Executive Management confirms compliance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, and the preparation and presentation of consolidated financial statements in accordance with Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Corporate Accounting System, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on the Vietnamese Corporate Accounting System.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on the preparation and presentation of consolidated financial statements

The effects of the changes in accounting policies under Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC have been applied prospectively. The Company has provided additional comparative disclosures in the financial statements for items affected by the changes introduced under Circular No. 43/2026/TT-BTC compared with Circular No. 202/2014/TT-BTC.

IV. ACCOUNTING POLICIES APPLIED

The following are the significant accounting policies adopted by the Company in the preparation of these interim consolidated financial statements:

1. BASIS OF PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements comprise the financial statements of the Company and the financial statements of the entities controlled by the Company (subsidiaries) for the period from 01 January 2026 to 30 June 2026. Such control exists when the Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

The results of operations of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in such subsidiary.

The Company's financial statements are consolidated from the financial statements of Vietnam Veterinary Products Joint Stock Company (the parent company) and Central Veterinary Company Limited (the subsidiary). The subsidiary is an entity controlled by the parent company. Control exists when the parent company has the power, directly or indirectly, to govern the financial and operating policies of the subsidiary so as to obtain economic benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into consideration.

Balances of accounts in the interim consolidated statement of financial position between companies within the Group, intra-group transactions and unrealised intra-group profits arising from such transactions are eliminated in the preparation of the consolidated financial statements. Unrealised losses arising from intra-group transactions are also eliminated unless the cost giving rise to such losses cannot be recovered.

2. ACCOUNTING ESTIMATES

The preparation of the consolidated financial statements in conformity with Vietnamese Accounting Standards requires the Executive Management to make estimates and assumptions that affect the reported amounts of liabilities and assets, and the disclosure of contingent liabilities and assets at the date of the consolidated financial statements, as well as the reported amounts of revenue and expenses throughout the financial year. Actual operating results may differ from those estimates and assumptions.

3. FINANCIAL INSTRUMENTS

Circular No. 210/2009/TT-BTC dated 06 November 2009 of the Ministry of Finance providing guidance on the application of International Accounting Standards regarding the presentation of financial statements and disclosures relating to financial instruments has not yet been applied by the Company in the presentation of these financial statements.

4. FOREIGN CURRENCIES

Transactions arising in foreign currencies are translated at the exchange rates ruling at the transaction dates. Monetary items denominated in foreign currencies outstanding at the end of the accounting period are translated at the exchange rates ruling at that date.

Exchange differences arising during the year from foreign currency transactions are recognised in financial income or financial expenses. Exchange differences arising from the retranslation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting exchange gains against exchange losses, are recognised in financial income or financial expenses.

The exchange rates used to translate foreign currency transactions are the actual transaction exchange rates prevailing at the transaction dates. The actual transaction exchange rates for foreign currency transactions are determined as follows:

- For foreign currency purchase and sale transactions (spot foreign exchange contracts, forward contracts, futures contracts, option contracts and swap contracts): the exchange rates specified in the foreign currency purchase and sale contracts entered into between the Company and the bank.
- Where the contracts do not specify settlement exchange rates: the actual transaction exchange rates at the transaction dates are the average telegraphic transfer buying and selling rates quoted by the commercial bank with which the Company regularly transacts.

The exchange rates used to retranslate balances of monetary items denominated in foreign currencies at the end of the accounting period are the average telegraphic transfer buying and selling rates quoted by the commercial bank with which the Company regularly transacts at the end of the accounting period. For demand deposits denominated in foreign currencies, the Company retranslates all monetary items denominated in foreign currencies using the average telegraphic transfer buying and selling rates quoted by the commercial bank where the Company maintains its deposit accounts. The Company does not retranslate part or all of foreign currency-denominated receivables for which allowances for doubtful debts have been recognised.

5. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand, demand deposits and time deposits with banks. Cash equivalents are short-term investments with an original maturity or remaining term to maturity of no more than three months from the date of acquisition, which are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

6. FINANCIAL INVESTMENTS

Investments in equity instruments of other entities

Investments in equity instruments of other entities comprise investments in equity instruments in respect of which the Company does not have control, joint control or significant influence over the investees.

Investments in equity instruments of other entities are initially recognised at cost, including the purchase price or capital contribution amount plus directly attributable costs of the investment activity. Dividends and profits relating to periods prior to the acquisition of the investment are accounted for as a reduction of the carrying amount of that investment. Dividends and profits relating to periods subsequent to the acquisition of the investment are recognised as income. Share dividends are recognised only by recording the additional number of shares received and no value is recognised for such shares or such shares are recognised at par value (except for State-owned enterprises, which apply the prevailing regulations of applicable laws).

Allowance for losses on investments in equity instruments of other entities is recognised at the reporting date when such investments have declined in value compared to their cost, as follows:

- For investments in listed shares or investments for which fair value can be determined reliably, the allowance is determined based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, the allowance is recognised at an amount equal to the difference between the actual contributed capital of the parties in the investee and the actual owners' equity of the investee, multiplied by the Company's ownership percentage in relation to the total actual contributed capital of the parties in the investee.

Any increase or decrease in the allowance for losses on investments in equity instruments of other entities required at the reporting date is recognised in financial expenses.

7. RECEIVABLES

Receivables are presented at carrying amount less allowances for doubtful debts. Receivables are classified as trade receivables and other receivables in accordance with the following principles:

- Trade receivables represent receivables of a commercial nature arising from transactions involving purchases and sales between the Company and purchasers that are independent entities of the Company;
- Other receivables represent receivables of a non-commercial nature that do not arise from purchase and sale transactions.

Allowance for doubtful debts is recognised by the Company for receivables that are overdue for payment in accordance with economic contracts, contractual commitments or debt undertakings, for which repeated collection efforts have been made but recovery remains unsuccessful. The overdue period of a receivable is determined based on the original repayment terms stipulated in the initial sale and purchase contract, without taking into account any debt extension arrangements between the parties; or for receivables that are not yet due but where the debtor has entered into bankruptcy, is undergoing liquidation procedures, has disappeared or absconded. Such allowance is reversed when the debt is subsequently recovered.

Any increase or decrease in the allowance for doubtful debts required at the reporting date is recognised in administrative expenses.

8. INVENTORIES

Inventories are stated at the lower of cost and net realisable value.

The cost of inventories comprises the costs incurred in bringing inventories to their present location and condition. The cost of inventories is determined as follows:

- Raw materials and supplies, merchandise: including purchase costs and other directly attributable costs incurred in bringing inventories to their present location and condition.

- Finished goods: including costs of raw materials, direct labour and related production overheads allocated based on normal operating capacity;

Net realisable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The Company applies the perpetual inventory method for accounting for inventories. The cost of inventories issued is determined using the weighted average method.

Inventory valuation allowance: An inventory valuation allowance is recognised for each inventory item that has suffered a decline in value (where cost exceeds net realisable value). Any increase or decrease in the inventory valuation allowance required at the reporting date is recognised in cost of sales during the year.

9. TANGIBLE FIXED ASSETS

Tangible fixed assets are recorded at cost and presented in the balance sheet under the captions of cost, accumulated depreciation and net book value. The cost of tangible fixed assets comprises all expenditures incurred by the Company to acquire the assets up to the time the assets are ready for use. Expenditures incurred after initial recognition are added to the cost of tangible fixed assets only when it is probable that such expenditures will generate future economic benefits from the use of the asset. Expenditures that do not satisfy the above condition are recognised as production and business expenses during the year.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off and any gain or loss arising from the disposal is recognised as income or expense during the year.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. Tangible fixed assets are classified into groups of assets having similar nature and purpose of use in the Company's business operations. The applicable depreciation periods are as follows:

Category	*Useful life (years)*
- Buildings and structures	05 - 45
- Machinery and equipment	05 - 15
- Means of transportation and transmission equipment	06 - 12
- Management equipment and tools	03 - 15

10. INTANGIBLE FIXED ASSETS

Intangible fixed assets are recorded at cost and presented in the balance sheet under the captions of cost, accumulated amortisation and net book value. The cost of intangible fixed assets comprises all expenditures incurred by the Company to acquire the assets up to the time the assets are ready for use. Expenditures relating to intangible fixed assets incurred subsequent to initial recognition are recognised as production and business expenses during the year unless such expenditures are directly associated with a specific intangible fixed asset and increase the economic benefits derived from that asset.

The Company's intangible fixed assets comprise land use rights and computer software.

Land use rights

Land use rights comprise all actual costs incurred by the Company that are directly attributable to the land used, including payments made to obtain land use rights, compensation costs, site clearance costs, land levelling costs, registration fees and other related costs. Land use rights are amortised on a straight-line basis over a period of 18 years.

Computer software

Costs associated with computer software that is not an integral part of the related hardware are capitalised. The cost of computer software comprises all expenditures incurred by the Company up to the time the software is put into use. Computer software is amortised on a straight-line basis over a period of 3 years.

11. PREPAID EXPENSES

Prepaid expenses comprise actual costs incurred that relate to the results of business operations of multiple accounting periods. Prepaid expenses include tools and equipment already put into use pending allocation, motor vehicle inspection fees, road usage fees and vehicle registration inspection fees, wastewater discharge permit fees, tangible fixed asset repair costs, product circulation licence renewal registration fees and other prepaid expenses.

12. PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recognised for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses and other payables is based on the following principles:

- Trade payables comprise payables of a commercial nature arising from transactions for the purchase of goods, services and assets, where the suppliers are entities independent of the Company, including payables between the parent company and its subsidiary;
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as discounts and amounts payable to employees.
- Other payables comprise non-commercial obligations that do not arise from transactions involving the purchase, sale or supply of goods and services.

Payables are monitored in detail by counterparty and repayment term.

13. LOANS AND FINANCE LEASE OBLIGATIONS

Loans and finance lease obligations are recognised on the basis of receipts, bank documents, promissory notes, loan agreements and finance lease agreements. Loans and finance lease obligations are monitored by counterparty, maturity and currency denomination.

14. BORROWING COSTS

Borrowing costs comprise loan interest and other costs incurred directly in connection with borrowings.

Borrowing costs are recognised as production and business expenses during the year in which they are incurred, except where they are capitalised in accordance with the Accounting Standard on "Borrowing Costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of such assets until the assets are ready for use or sale. Income earned from the temporary investment of borrowings is deducted from the cost of the related assets. For specific borrowings obtained for the construction of tangible fixed assets or investment property, borrowing costs are capitalised even where the construction period is less than 12 months.

15. EQUITY

Contributed capital is recognised at the actual amount contributed by the shareholders.

Share premium is recognised as the difference between the issue price and the par value of shares upon initial issuance or additional issuance, the difference between the reissue price and the carrying amount of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs attributable to additional share issuances and the reissuance of treasury shares are deducted from share premium.

Other owners' equity is formed from appropriations of business results, asset revaluation, and the residual value of assets received as gifts, donations or grants after deducting related taxes payable (if any) associated with such assets.

Treasury shares are shares repurchased by the Company that were previously issued by the Company. The amount paid, including transaction-related costs, is recognised as treasury shares and presented as a deduction from equity. Upon reissuance, the difference between the reissue price and the carrying amount of treasury shares is recognised in "Share Premium".

16. PROFIT DISTRIBUTION

Profit after corporate income tax is distributed to shareholders after appropriations have been made to funds in accordance with the Company's Charter and applicable laws and regulations, and after such distribution has been approved by the General Meeting of Shareholders.

The distribution of profit to shareholders takes into consideration non-cash items included in undistributed post-tax profits that may affect cash flows and the Company's ability to pay dividends, such as gains arising from the revaluation of assets contributed as capital, gains arising from the revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recognised as a liability when approved by the General Meeting of Shareholders and accepted by the State Securities Commission.

17. REVENUE AND INCOME RECOGNITION

The Company's revenue comprises revenue from the sale of veterinary medicines, distribution of vaccines and leasing of business premises.

Revenue from the sale of products and goods

Revenue from the sale of goods and finished products is recognised when all five (5) of the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- Revenue can be measured reliably. Where a contract provides the buyer with the right to return products or goods purchased subject to specific conditions, revenue is recognised only when such conditions no longer exist and the buyer no longer has the right to return the products or goods (except where customers have the right to return goods in exchange for other goods or services);
- It is probable that the economic benefits associated with the sales transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the sales transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognised when the outcome of the transaction can be measured reliably. Where a service transaction relates to more than one accounting period, revenue is recognised in each period by reference to the stage of completion of the transaction at the balance sheet date of that period. The outcome of a service transaction can be measured reliably when all four (4) of the following conditions are satisfied:

- Revenue can be measured reliably. Where a contract provides the purchaser with the right to return the services purchased subject to specific conditions, revenue is recognised only when such conditions no longer exist and the purchaser no longer has the right to return the services rendered;
- It is probable that the economic benefits associated with the service transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be determined; and
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Financial income

Interest income from bank deposits is recognised based on periodic notifications from banks, while interest income from loans is recognised on a time basis and by reference to the applicable interest rate for each period.

18. FINANCIAL EXPENSES

Financial expenses recognised in the consolidated income statement represent the total financial expenses incurred during the period and are not offset against financial income. These expenses include foreign exchange differences and other financial expenses.

19. TAX AND OTHER PAYABLES TO THE STATE BUDGET

Value Added Tax (VAT)

The Company applies the declaration and calculation of VAT in accordance with the guidance of the prevailing tax legislation.

Corporate Income Tax

Corporate income tax (if any) represents the total amount of current tax payable.

The current tax payable is based on taxable income for the year. Taxable income differs from net profit as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years (including tax losses carried forward, if any) and further excludes items that are not taxable or not deductible.

Corporate income tax is calculated at the tax rate in effect at the end of the accounting period, being 20% of taxable income.

The determination of the Company's income tax liability is based on the current tax regulations. However, such regulations are subject to change from time to time, and the final determination of corporate income tax is subject to examination by the competent tax authorities.

Other taxes

Other taxes and charges are declared and paid to the local tax authorities in accordance with the prevailing tax laws and regulations of Vietnam.

20. RELATED PARTIES

Parties are considered to be related if one party has the ability to control, or exercise significant influence over, the other party in making financial and operating policy decisions. Related parties include:

- Entities that directly or indirectly control, are controlled by, or are under common control with the Company through one or more intermediaries, including the parent company, fellow subsidiaries within the Group, joint ventures, jointly controlled entities and associates.
- Entities in which the individuals referred to above directly or indirectly hold voting power, or over which such individuals are able to exercise significant influence.

- Entities in which the individuals referred to above directly or indirectly hold voting power, or over which such individuals are able to exercise significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form of the relationship. Accordingly, all transactions and balances with related parties are disclosed in the notes below.

21. SEGMENT REPORTING

A reportable segment is a distinguishable component of the Company engaged in providing individual products or services, or a group of related products and services (business segment), or engaged in providing products or services within a particular economic environment (geographical segment), which is subject to risks and returns that are different from those of other business segments.

The Company's primary segment reporting format is business segment reporting. Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise assets and liabilities, financial income and financial expenses, selling expenses, administrative expenses, other profits and losses, and corporate income tax.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET AND THE INCOME STATEMENT

1. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
- Cash	1,080,326,639	1,941,093,538
- Demand deposits	4,000,162,053	11,333,336,902
+ *Vietnam Bank for Agriculture and Rural Development – Hanoi Branch*	*393,847,282*	*7,220,712,408*
Military Commercial Joint Stock Bank – Tay Ho Branch	*2,890,871,368*	*302,960,403*
+ *Other banks*	*3,606,314,771*	*4,112,624,494*
- Cash equivalents	26,773,764,522	25,143,374,192
+ *Military Commercial Joint Stock Bank – Tay Ho Branch*	*7,019,202,740*	*11,030,465,753*
+ *Vietnam Bank for Agriculture and Rural Development – Hanoi Branch*	-	*1,070,976,932*
+ *Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hung Yen Branch*	*19,754,561,782*	*13,041,931,507*
Total	**31,854,253,214**	**38,417,804,632**

Note: As at 30 June 2026, the cash equivalent balance held with the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hung Yen Branch, amounting to VND 19,754,561,782, was pledged as security for letters of credit ("L/Cs") issued in favour of foreign suppliers.

2. PREPAID EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	**648,059,334**	**349,073,963**
- Vehicle inspection fees, road usage fees and motor vehicle comprehensive insurance	27,289,833	31,548,732
- Anti-virus software, warehouse management software and accounting software	8,952,333	5,814,335
- Tools and equipment issued pending allocation	371,388,677	272,187,102
- Other short-term prepaid expenses	240,428,491	39,523,794
b) Long-term	**2,249,296,356**	**2,160,476,515**
- Tools and equipment issued pending allocation	856,417,504	365,575,052
- Wastewater discharge permit	53,881,752	115,916,671
- Fees for renewal of product marketing authorisations	715,464,334	289,802,408
- Accounting software maintenance fees	63,394,695	22,916,662
- Repair and maintenance costs for machinery and fixed assets	301,062,968	379,411,726
- Others	259,075,103	986,853,996
Total	**2,897,355,690**	**2,509,550,478**

3. FINANCIAL INVESTMENTS

Investments in other entities

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
+ Luong My Poultry Breeding Joint Stock Company	866,640,000	-	(866,640,000)	866,640,000	-	(866,640,000)
Total	**866,640,000**	**-**	**(866,640,000)**	**866,640,000**	**-**	**(866,640,000)**

4. TRADE RECEIVABLES

	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
a) Short-term	**20,979,085,438**	**(3,032,389,320)**	**14,208,700,456**	**(3,032,389,320)**
- Advance Pharma Vietnam Company Limited	1,778,547,750	-	514,432,130	-
- Mavin Farm Joint Stock Company	7,138,265,433		5,107,053,630	-
- Other parties	12,062,272,255	(3,032,389,320)	8,587,214,696	(3,032,389,320)
b) Long-term	-	-	-	-
Total	**20,979,085,438**	**(3,032,389,320)**	**14,208,700,456**	**(3,032,389,320)**

5. ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
a) Short-term	**776,823,252**	**(712,673,252)**	**808,228,018**	**(712,673,252)**
- Hoang Hai System Technology Joint Stock Company	549,354,252	(549,354,252)	549,354,252	(549,354,252)
- Aosen Build Invest & Trading Stock Company	130,000,000	(130,000,000)	130,000,000	(130,000,000)
- Other parties	97,469,000	(33,319,000)	128,873,766	(33,319,000)
b) Long-term	-	-	-	-
Total	**776,823,252**	**(712,673,252)**	**808,228,018**	**(712,673,252)**

6. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials and supplies	15,813,191,218	(91,199,856)	7,402,442,379	(91,346,823)
Finished goods	5,153,402,714	(55,897,402)	3,530,419,107	(57,954,452)
Merchandise	6,677,758,240	(4,995,622,250)	8,034,503,009	-
Total	**27,644,352,172**	**(5,142,719,508)**	**18,967,364,495**	**(149,301,275)**

7. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Balance VND	Provision VND	Balance VND	Provision VND
a) Short-term	**4,630,471,267**	**(3,523,182,967)**	**4,255,807,625**	**(3,523,182,967)**
- Advances	368,185,537	-	3,913,000	-
- Deposits and security deposits	300,000	-	300,000	-
- Other receivables	4,261,985,730	(3,523,182,967)	4,251,594,625	(3,523,182,967)
+ Mr. Le Huu Tuan	*637,379,708*	-	*637,379,708*	-
+ Mr. Nguyen Huy Duc	*629,034,000*	*(629,034,000)*	*629,034,000*	*(629,034,000)*
+ Mr. Do Hoang Hoa	*912,020,000*	*(912,020,000)*	*912,020,000*	*(912,020,000)*
+ Mr. Le Duc Hung	*472,000,000*	*(472,000,000)*	*472,000,000*	*(472,000,000)*
+ Other parties	*1,611,552,022*	*(1,510,128,967)*	*1,601,160,917*	*(1,510,128,967)*
b) Long-term	**19,965,000**	-	**19,965,000**	-
- Deposits and security deposits	19,965,000	-	19,965,000	-
Total	**4,650,436,267**	**(3,523,182,967)**	**4,275,772,625**	**(3,523,182,967)**

8. BAD DEBTS

	Closing balance			Opening balance		
	Balance	Recoverable amount	Provision	Balance	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
Vietnam Veterinary Products Joint Stock Company	***1,568,793,545***	-	***1,568,793,545***	***1,568,793,545***	-	***1,568,793,545***
+ Nam Duong Veterinary Pharmaceutical Company Limited	*386,359,818*	-	*386,359,818*	*386,359,818*	-	*386,359,818*
+ Biovet Import - Export Joint Stock Company	*81,761,832*	-	*81,761,832*	*81,761,832*	-	*81,761,832*
+ National Veterinary Aquaculture Joint Stock Company	*190,437,586*	-	*190,437,586*	*190,437,586*	-	*190,437,586*
+ Mr. Thai Duy Phuc	*196,941,127*	-	*196,941,127*	*196,941,127*	-	*196,941,127*
+ Other parties	*713,293,182*	-	*713,293,182*	*713,293,182*	-	*713,293,182*
Central Veterinary Company Limited	***5,699,451,994***	-	***5,699,451,994***	***5,699,451,994***	-	***5,699,451,994***
Trade receivables	1,513,702,150	-	1,513,702,150	1,513,702,150	-	1,513,702,150
+ Tran Van Diep	*65,276,477*	-	*65,276,477*	*65,276,477*	-	*65,276,477*
+ Nguyen Van Thien	*29,920,213*	-	*29,920,213*	*29,920,213*	-	*29,920,213*
+ Other parties	*1,418,505,460*	-	*1,418,505,460*	*1,418,505,460*	-	*1,418,505,460*
Advances to suppliers	679,354,252	-	679,354,252	679,354,252	-	679,354,252
+ Hoang Hai System Technology Joint Stock Company	*549,354,252*	-	*549,354,252*	*549,354,252*	-	*549,354,252*
+ Aosen Build Invest & Trading Stock Company	*130,000,000*	-	*130,000,000*	*130,000,000*	-	*130,000,000*
Other receivables	3,506,395,592	-	3,506,395,592	3,506,395,592	-	3,506,395,592
+ Nguyen Huy Duc	*629,034,000*	-	*629,034,000*	*629,034,000*	-	*629,034,000*
+ Do Hoang Hoa	*912,020,000*	-	*912,020,000*	*912,020,000*	-	*912,020,000*
+ Le Duc Hung	*472,000,000*	-	*472,000,000*	*472,000,000*	-	*472,000,000*
+ Other parties	*1,493,341,592*	-	*1,493,341,592*	*1,493,341,592*	-	*1,493,341,592*
Total	**7,268,245,539**	-	**7,268,245,539**	**7,268,245,539**	-	**7,268,245,539**

9. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Office equipment VND	Total VND
COST					
Opening balance	**125,477,179,593**	**31,924,661,225**	**4,489,540,988**	**4,018,006,447**	**165,909,388,253**
- Additions during the period	-	1,524,401,000	951,432,814	-	2,475,833,814
- Disposals	-	(778,667,335)	(311,990,554)	(53,250,000)	(1,143,907,889)
Closing balance	**125,477,179,593**	**32,670,394,890**	**5,128,983,248**	**3,964,756,447**	**167,241,314,178**
ACCUMULATED DEPRECIATION					
Opening balance	**(44,391,770,606)**	**(24,071,576,458)**	**(4,218,950,520)**	**(4,018,006,447)**	**(76,700,304,031)**
- Depreciation for the period	(1,870,412,201)	(720,087,854)	(59,678,770)	-	(2,650,178,825)
- Disposals	-	778,667,335	311,990,554	53,250,000	1,143,907,889
Closing balance	**(46,262,182,807)**	**(24,012,996,977)**	**(3,966,638,736)**	**(3,964,756,447)**	**(78,206,574,967)**
CARRYING AMOUNT					
Opening balance	**81,085,408,987**	**7,853,084,767**	**270,590,468**	**-**	**89,209,084,222**
Closing balance	**79,214,996,786**	**8,657,397,913**	**1,162,344,512**	**-**	**89,034,739,211**

- The cost of tangible fixed assets that had been fully depreciated but remained in use as at 30 June 2026 amounted to VND 26,260,372,017 (as at 01 January 2026: VND 26,996,407,179).

Details of existing tangible fixed assets:

No.	Asset description	Depreciation commencement date	Cost VND	Accumulated depreciation VND	Net carrying amount VND
1	Clean production system in the workshop	01/03/2015	28,802,749,552	7,254,025,801	21,548,723,751
2	Administration building and testing system	01/03/2015	25,157,936,046	6,336,072,735	18,821,863,311
3	Remaining assets		113,280,628,580	64,616,476,431	48,664,152,149
Total			**167,241,314,178**	**78,206,574,967**	**89,034,739,211**

Details of tangible fixed assets disposed of or sold:

No.	Asset description	Depreciation commencement date	Cost VND	Accumulated depreciation VND	Net carrying amount VND
1	PX2 Hoist	01/06/2003	45,334,000	45,334,000	-
2	Deep Freezer	01/02/2013	314,285,715	314,285,715	-
3	Deep Freezer	01/10/2014	104,761,905	104,761,905	-
4	Deep Freezer	01/07/2014	314,285,715	314,285,715	-
5	Isuzu Motor Vehicle 30K-8400	01/03/2018	311,990,554	311,990,554	-
6	Toshiba e-Studio 350/352 Photocopier	01/06/2018	53,250,000	53,250,000	-
Total			**1,143,907,889**	**1,143,907,889**	**-**

10. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	**2,157,377,460**	**259,500,000**	**2,416,877,460**
Closing balance	**2,157,377,460**	**259,500,000**	**2,416,877,460**
ACCUMULATED AMORTISATION			
Opening balance	**(1,078,688,764)**	**(259,500,000)**	**(1,338,188,764)**
- Amortisation for the period	(59,927,150)	-	(59,927,150)
Closing balance	**(1,138,615,914)**	**(259,500,000)**	**(1,398,115,914)**
CARRYING AMOUNT			
Opening balance	**1,078,688,696**	**-**	**1,078,688,696**
Closing balance	**1,018,761,546**	**-**	**1,018,761,546**

- The cost of intangible fixed assets that had been fully amortised but remained in use as at 30 June 2026 amounted to VND 259,500,000 (as at 01 January 2026: VND 259,500,000).

Details of intangible fixed assets still in use:

No.	Asset description	Depreciation commencement date	Cost VND	Accumulated depreciation VND	Net carrying amount VND
1	Site clearance costs	01/01/2017	2,157,377,460	1,138,615,914	1,018,761,546
2	Other intangible assets		259,500,000	259,500,000	-
Total			**2,416,877,460**	**1,398,115,914**	**1,018,761,546**

11. TRADE PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	**29,942,722,123**	**22,566,175,583**
- Zhaoqing Dahuanong Biology Medicine CO.,LTD	7,929,395,331	11,358,842,238
- China Nanning Light Industry Design Engineering Company Limited	2,067,308,751	2,060,333,847
- Other parties	19,946,018,041	9,146,999,498
b) Long-term	-	-
Total	**29,942,722,123**	**22,566,175,583**

12. ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	**4,557,356,195**	**3,793,938,088**
- Discount expenses	2,276,906,106	1,864,517,620
- Accrued selling expenses payable to employees	1,666,404,500	1,666,404,500
- Other accrued expenses	614,045,589	263,015,968
b) Long-term	-	-
Total	**4,557,356,195**	**3,793,938,088**

13. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	**5,561,592,398**	**4,952,779,037**
- Trade union fees	660,096,847	606,830,922
- Social insurance	121,182,625	-
- Health insurance	21,633,915	-
- Unemployment insurance	9,534,180	-
- Other payables and accruals	4,749,144,831	4,345,948,115
Central Veterinary Company Limited	1,066,540,923	663,344,207
+ Payables relating to inventories held on consignment by customers	*144,274,473*	*144,274,473*
+ Other payables and accruals	*922,266,450*	*519,069,734*
Vietnam Veterinary Products Joint Stock Company	3,682,603,908	3,682,603,908
+ Personal income tax withheld from retail	*390,212,000*	*390,212,000*
+ Mr. Le Anh Tuan	*136,723,837*	*136,723,837*
+ Mr. Le Duc Lien	*1,370,604,981*	*1,370,604,981*
+ Ms. Nguyen Thi Phuong	*546,956,522*	*546,956,522*
+ Mr. Le Huu Tuan	*747,785,260*	*747,785,260*
+ Other parties	*490,321,308*	*490,321,308*
b) Long-term	**539,000,000**	**539,000,000**
- Long-term mortgages, deposits received	539,000,000	539,000,000
Total	**6,100,592,398**	**5,491,779,037**

14. TAX AND OTHER PAYABLES/RECEIVABLES TO THE STATE BUDGET

	Opening balance VND	Payable VND	Paid VND	Closing balance VND
Taxes and other payables to the State				
a) Short-term	**2,401,374,192**	**2,926,889,541**	**4,329,664,787**	**998,598,946**
- Value Added Tax payable	252,533,951	1,556,624,053	1,564,407,793	244,750,211
- Corporate income tax	2,003,888,579	624,863,903	2,003,888,578	624,863,904
- Personal income tax	60,425,215	191,049,037	203,899,719	47,574,533
- Natural resources tax	297,600	1,737,600	1,747,200	288,000
- Property tax and land rental	-	552,614,948	552,614,948	-
- Other taxes	3,106,549	-	3,106,549	-
- Fees, charges and other amounts payable	81,122,298	-	-	81,122,298
b) Long-term	-	-	-	-
Total	**2,401,374,192**	**2,926,889,541**	**4,329,664,787**	**998,598,946**

	Opening balance VND	Payable VND	Paid VND	Closing balance VND
Taxes and other receivables from the State				
a) Short-term	**24,438,000**	**122,190,000**	**97,752,000**	-
- Property tax and land rental	24,438,000	122,190,000	97,752,000	-
b) Long-term	-	-	-	-
Total	**24,438,000**	**122,190,000**	**97,752,000**	-

15. LOAN AND FINANCE LEASE OBLIGATIONS

Items	Closing balance	During the period		Opening balance
	Amount	Increases	Decreases	Amount
	VND	VND	VND	VND
Short-term borrowings	-	-	-	-
Long-term borrowings	**10,000,000,000**	**10,000,000,000**	**11,800,000,000**	**11,800,000,000**
+ Personal loans (*)	10,000,000,000	10,000,000,000	11,800,000,000	11,800,000,000
Total	**10,000,000,000**	**10,000,000,000**	**11,800,000,000**	**11,800,000,000**

(*) Long-term loans from individuals bearing interest at 0% per annum.

16. EQUITY

16.1 STATEMENT OF CHANGES IN EQUITY

Item	Contributed capital	Other capital	Share premium	Development investment fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Opening balance of prior year	**162,499,690,000**	**278,962,752**	**(130,000)**	**3,559,312,727**	**(64,943,078,419)**	**101,394,757,060**
- Profit of the previous year	-	-	-	-	8,453,238,318	8,453,238,318
- Profit appropriation	-	-	-	-	(200,000,000)	(200,000,000)
+ *Appropriation to the bonus and welfare fund*	-	-	-	-	*(200,000,000)*	(200,000,000)
Closing balance of current year	**162,499,690,000**	**278,962,752**	**(130,000)**	**3,559,312,727**	**(56,689,840,101)**	**109,647,995,378**
Opening balance	**162,499,690,000**	**278,962,752**	**(130,000)**	**3,559,312,727**	**(56,689,840,101)**	**109,647,995,378**
- Profit for the current period	-	-	-	-	2,386,922,324	2,386,922,324
Closing balance	**162,499,690,000**	**278,962,752**	**(130,000)**	**3,559,312,727**	**(54,302,917,778)**	**112,034,917,701**

16.2 DETAILS OF OWNERS' CONTRIBUTED CAPITAL

	Closing balance VND	Opening balance VND
- Ms. Nguyen Thi Huong	-	6,702,490,000
- Mr. Le Hai Doan	10,226,140,000	3,052,560,000
- Mr. Le Chi Cuong	10,000,000,000	10,000,000,000
- Mr. Chu Van Chung	20,000,000,000	20,000,000,000
- VietinBank Fund Management Company Limited	40,000,000,000	40,000,000,000
- Capital contributions from other shareholders	82,273,420,000	82,744,510,000
- Treasury shares	130,000	130,000
Total	**162,499,690,000**	**162,499,690,000**

16.3 TRANSACTIONS IN EQUITY WITH OWNERS AND DIVIDEND AND PROFIT DISTRIBUTION

	Current period VND	Prior period VND
- Owners' investment capital		
+ Opening contributed capital	162,499,690,000	162,499,690,000
+ Increase in contributed capital during the period	-	-
+ Decrease in contributed capital during the period	-	-
+ Closing contributed capital	162,499,690,000	162,499,690,000
- Dividends and profits distributed	-	-

16.4 SHARES

	Closing balance Share	Opening balance Share
Number of shares issued to the public	16,249,982	16,249,982
+ Ordinary shares	*16,249,982*	*16,249,982*
Number of treasury shares repurchased	13	13
+ Ordinary shares	*13*	*13*
Number of shares outstanding	16,249,969	16,249,969
+ Ordinary shares	16,249,969	16,249,969
Par value per share (VND/share)	*10,000*	*10,000*

16.5 FUNDS

	Closing balance VND	Opening balance VND
Development investment fund	3,559,312,727	3,559,312,727

17. OFF-BALANCE SHEET ITEMS

	Closing balance	Opening balance
Foreign currencies:		
United States Dollar (USD)	483.35	5,008.65

18. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period VND	Prior period VND
- Revenue from sales of goods	68,624,075,445	48,780,156,557
- Revenue from rendering of services	2,449,853,973	2,398,715,574
Total	**71,073,929,418**	**51,178,872,131**

19. REVENUE DEDUCTIONS

	Current period VND	Prior period VND
+ Trade discounts	4,640,876,751	2,035,329,158
+ Sales returns	-	178,301,080
Total	**4,640,876,751**	**2,213,630,238**

20. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
- Cost of goods sold	48,738,019,134	37,660,867,381
- Cost of services rendered	877,111,033	70,321,822
- Provision for inventory write-down	4,993,418,233	179,855,779
Total	**54,608,548,400**	**37,911,044,982**

21. FINANCIAL INCOME

	Current period VND	Prior period VND
- Interest income from deposits and loans	612,040,845	213,998,764
- Foreign exchange gains arising during the period	55,127,698	25,083,905
- Foreign exchange gains from period-end revaluation	-	5,376,389
Total	**667,168,543**	**244,459,058**

22. FINANCIAL EXPENSES

	Current period VND	Prior period VND
- Foreign exchange losses arising during the period	77,124,566	258,090,895
- Foreign exchange losses from period-end revaluation	18,317,128	54,600,197
- Other finance costs	119,953,357	134,203,613
Total	**215,395,051**	**446,894,705**

23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
a) Administrative expenses	***4,911,744,457***	***4,698,985,153***
- Administrative staff costs	2,265,515,761	2,190,483,636
- Management materials expenses	69,999,197	62,322,681
- Office supplies expenses	208,066,161	136,629,703
- Depreciation and amortisation	538,617,291	557,388,586
- Taxes, fees and charges	622,161,348	513,433,852
- Outsource service expenses	763,621,841	345,651,662
- Other monetary expenses	443,762,858	893,075,033
b) Selling expenses	***4,365,730,991***	***4,898,338,957***
- Staff costs	2,048,359,710	2,459,639,343
- Materials and packaging expenses	16,419,143	7,478,208
- Tools and supplies expenses	45,703,626	38,090,773
- Depreciation and amortisation	136,515,779	127,852,920
- Outsource service expenses	1,368,480,913	1,640,201,339
- Other monetary expenses	750,251,820	625,076,374
Total	**9,277,475,448**	**9,597,324,110**

24. OPERATING COSTS BY NATURE

	Current period VND	Prior period VND
- Raw materials expenses	20,658,071,048	15,451,283,360
- Labour costs	7,521,775,720	7,195,227,396
- Depreciation and amortisation	2,710,105,975	2,969,429,904
- Outsource service expenses	2,453,994,024	2,408,234,745
- Provision expenses	4,993,418,233	179,855,779
- Other monetary expenses	2,379,004,464	2,289,347,177
Total	**40,716,369,464**	**30,493,378,361**

25. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
- Vietnam Veterinary Products Joint Stock Company	204,585,663	167,937,010
- Central Veterinary Company Limited	420,278,240	621,495,189
Total	**624,863,903**	**789,432,199**

26. BASIC EARNINGS PER SHARE

	Current period VND	Prior period VND
Profit or loss attributable to ordinary shareholders (VND)	2,386,922,324	3,092,085,530
Weighted average number of ordinary shares outstanding during the period (shares)	16,249,956	16,249,956
Basic earnings per share (VND/share)	**147**	**190**

27. DILUTED EARNINGS PER SHARE

The Executive Management assesses that there will be no impact from instruments that could potentially be converted into shares and dilute the value of the Company's shares in the foreseeable future; accordingly, diluted earnings per share are equal to basic earnings per share.

28. SEGMENT REPORTING

The Company identifies business segments as its primary reporting segments and geographical segments as its secondary reporting segments.

A business segment is a distinguishable component of an enterprise engaged in providing individual products or services, or a group of related products and services, that is subject to risks and returns different from those of other business segments. Accordingly, the Company's business activities comprise the manufacture and trading of veterinary medicines and the provision of services.

A geographical segment is a distinguishable component of an enterprise engaged in providing products or services within a particular economic environment that is subject to risks and returns different from those of components operating in other economic environments. All of the Company's business activities are conducted in Vietnam. Accordingly, the Company has determined that there are no geographical segment differences for its operations.

Information relating to the Company's income statement by business segment for the accounting period from 01 January 2026 to 30 June 2026 is presented as follows:

28. SEGMENT REPORTING (CONT'D)

Items	Veterinary pharmaceutical manufacturing and trading	Services	Others	Total
	VND	VND	VND	VND
Prior period				
RESULTS OF OPERATIONS				
Net revenue from sales of goods and rendering of services to external customers	46,566,526,319	2,398,715,574	-	48,965,241,893
- Operating expenses	46,048,998,530	1,459,370,562	-	47,508,369,092
+ Cost of goods sold and services rendered	*37,840,723,160*	*70,321,822*	-	37,911,044,982
+ Selling expenses	*4,898,338,957*	-	-	4,898,338,957
+ Administrative expenses	*3,309,936,413*	*1,389,048,740*	-	4,698,985,153
- Operating profit	517,527,789	939,345,012	-	1,456,872,801
- Finance income	-	-	(202,435,647)	(202,435,647)
- Other profit	-	-	2,627,080,575	2,627,080,575
- Profit before tax	**517,527,789**	**939,345,012**	**2,424,644,928**	**3,881,517,729**

Items	Veterinary pharmaceutical manufacturing and trading	Services	Others	Total
	VND	VND	VND	VND
Current period				
RESULTS OF OPERATIONS				
Net revenue from sales of goods and rendering of services	64,013,198,694	2,419,853,973	-	66,433,052,667
- Operating expenses	62,379,852,471	1,506,171,377	-	63,886,023,848
+ Cost of goods sold and services rendered	*54,538,226,624*	*70,321,776*	-	*54,608,548,400*
+ Selling expenses	*4,365,730,991*	-	-	*4,365,730,991*
+ Administrative expenses	*3,475,894,856*	*1,435,849,601*	-	*4,911,744,457*
- Operating profit	1,633,346,223	913,682,596	-	2,547,028,819
- Finance income	-	-	451,773,492	451,773,492
- Other profit	-	-	12,983,916	12,983,916
- Profit before tax	**1,633,346,223**	**913,682,596**	**464,757,408**	**3,011,786,227**

28. SEGMENT REPORTING (CONT'D)

Item	Veterinary pharmaceutical manufacturing and trading	Services	Total
	VND	VND	VND
Opening balance			
ASSETS			
Cash and cash equivalents	36,915,783,565	1,428,646,875	38,344,430,440
Short-term receivables	11,359,154,436	718,710,316	12,077,864,752
Inventories	18,818,063,220	-	18,818,063,220
Other current assets	949,005,179	132,556,494	1,081,561,673
Long-term receivables	19,965,000	-	19,965,000
Fixed assets	86,738,790,933	3,548,981,985	90,287,772,918
Construction in progress	-	324,074,074	324,074,074
Other non-current assets	2,153,771,972	6,704,543	2,160,476,515
Total assets	**156,954,534,305**	**6,159,674,287**	**163,114,208,592**
LIABILITIES			
Inter-segment liabilities	26,416,021,396	14,711,191,818	41,127,213,214
Unallocated liabilities	11,800,000,000	539,000,000	12,339,000,000
Total liabilities	**38,216,021,396**	**15,250,191,818**	**53,466,213,214**

28. SEGMENT REPORTING (CONT'D)

Item	Veterinary pharmaceutical manufacturing and trading VND	Services VND	Total VND
Closing balance			
Cash and cash equivalents	30,438,438,443	1,415,814,771	31,854,253,214
Short-term receivables	18,351,522,730	766,611,688	19,118,134,418
Inventories	22,501,632,664	-	22,501,632,664
Other current assets	1,399,730,265	132,556,494	1,532,286,759
Long-term receivables	19,965,000	-	19,965,000
Fixed assets	86,623,558,790	3,429;941,967	90,053,500,757
Construction in progress	-	871,100,328	871,100,328
Other non-current assets	2,245,273,633	4,022,723	2,249,296,356
Total assets	**161,580,121,525**	**6,620,047,971**	**168,200,169,496**
LIABILITIES			
Inter-segment liabilities	31,159,701,004	14,466,550,790	45,626,251,794
Unallocated liabilities	10,000,000,000	539,000,000	10,539,000,000
Total liabilities	**41,159,701,004**	**15,005,550,790**	**56,165,251,794**

29. OTHER INFORMATION

29.1 RELATED PARTY DISCLOSURES

During the accounting period from 01 January 2026 to 30 June 2026, the Company entered into transactions with the following related parties:

Remuneration of key management personnel during the period

	Current period VND	Prior period VND
Salaries of the members of the Board of Directors	54,000,000	54,000,000
Remuneration of key management personnel	480,000,000	285,000,000
Total	**534,000,000**	**339,000,000**

Full name	Position	Current period VND	Prior period VND
Mr. Nguyen Anh Tuan	Chairman of the Board	18,000,000	18,000,000
Mr. Nguyen Viet Hoang	Member of the Board	12,000,000	12,000,000
Mr. Phan Quoc Duy	Member of the Board (Dismissed on 26 April 2025)	-	8,000,000
Ms. Tran Thi Bich Ngoc	Member of the Board (Appointed on 26 April 2025)	12,000,000	4,000,000
Ms. Nguyen Thi Thu Ha	Corporate Governance Officer	12,000,000	12,000,000
Ms. Nguyen Thi Thu Hung	Central Veterinary Company Limited (Dismissed on 01 January 2025)	-	285,000,000
Mr. Nguyen Tuan Hung	Central Veterinary Company Limited (Appointed on 01 January 2025)	480,000,000	-
Total		**534,000,000**	**339,000,000**

29.2 COMPARATIVE FIGURES

The comparative figures are those presented in the audited consolidated financial statements of Vietnam Veterinary Products Joint Stock Company for the financial year ended 31 December 2025 and the reviewed interim consolidated financial statements of Vietnam Veterinary Products Joint Stock Company for the accounting period from 01 January 2025 to 30 June 2025.

Certain comparative figures have been reclassified to conform with the presentation requirements of Circular No. 43/2026/TT-BTC dated 20 April 2026 providing guidance on the preparation and presentation of consolidated financial statements, as follows:

Figures as reported in the consolidated financial statements for the financial year ended 31 December 2025			**Adjustments in accordance with Circular No. 43/2026/TT-BTC**			
Item	**Codes**	**Amount VND**	**Item**	**Codes**	**Amount VND**	**Change VND**
a/ Balance Sheet			**a/ Statement of Financial Position**			
Cash equivalents	112	25,070,000,000	Cash equivalents	112	25,143,374,192	(73,374,192)
Other short-term receivables	136	4,329,181,817	Other short-term receivables	135	4,255,807,625	73,374,192

Figures as reported in the consolidated financial statements for the financial year ended 31 December 2025			**Adjustments in accordance with Circular No. 43/2026/TT-BTC**			
Item	**Codes**	**Amount VND**	**Item**	**Codes**	**Amount VND**	**Change VND**
a/ The interim consolidated cash flows statement			**a/ The interim consolidated cash flows statement**			
Investment gain/(loss)	05	(213,998,764)	Investment and finance gain/(loss)	05	(213,858,530)	(140,234)
Interest, dividends and profit distributions received	27	234,695,713	Interest, dividends and profit distributions received	27	234,555,479	140,234

Approved, 28 July 2026

Preparer	Chief Accountant	Chairman
Nguyen Thi Phuong	Nguyen Thi Thu Ha	Nguyen Anh Tuan

M.S.D.N:0100102326-C.T.C.P
CÔNG TY CỔ PHẦN THUỐC THÚ Y TRUNG ƯƠNG I
THÀNH PHỐ HÀ NỘI