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No: ~~45.1~~ / CV-HĐQT

Ha Noi, ~~29~~ August 2025

(RE: explanation of Operating Results for the First half of  
2025)

EXTRAORDINARY INFORMATION DISCLOSURE

**Kind Attn to:** State Securities Commission  
Ha Noi Stock Exchange

1. Name of organization Pharbaco Central Pharmaceutical JSC No.1

- Ticker symbol: PBC
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2. Contents of disclosure:

Pharbaco Central Pharmaceutical JSC No.1 would like to provide an explanation on the business results for the first half of 2025 as follows:

**2.1 Data on the Separate Financial Statements after audit for the first half of 2025 and the first half of 2024:**

Unit: VND

	Items	First half of 2025 After audit	First half of 2024 After audit	Difference	
				Value	%
1	Net revenue	509,144,988,324	502,020,466,067	7,124,522,257	1.4%
2	Costs of goods sold	424,213,949,710	400,654,426,920	23,559,522,790	5.9%
3	Gross profit	84,931,038,614	101,366,039,147	(16,435,000,533)	-16.2%
4	Revenue from financing activity	744,441,968	1,219,163,436	(474,721,468)	-38.9%
5	Financial expenses	22,655,432,918	21,851,976,264	803,456,654	3.7%
6	Selling expenses	2,536,472,456	2,492,917,184	43,555,272	1.7%
7	General administration expenses	55,464,933,515	55,198,626,270	266,307,245	0.5%
8	Other profit	(183,753,875)	(878,419,849)	694,665,974	79.1%
9	Current corporate income tax expense	1,059,662,585	4,641,771,034	(3,582,108,449)	-77.2%
10	Profit after corporate income tax	3,775,225,233	17,521,491,982	(13,746,266,749)	-78.5%

**2.2 Data on the Consolidated Financial Statements after audit for the first half of 2025 and the first half of 2024:**

Unit: VND

	Items	First half of 2025 After audit	First half of 2024 After audit	Difference	
				Value	%
1	Net revenue	509,144,988,324	502,020,466,067	7,124,522,257	1.4%
2	Costs of goods sold	424,213,949,710	400,654,426,920	23,559,522,790	5.9%
3	Gross profit	84,931,038,614	101,366,039,147	(16,435,000,533)	-16.2%
4	Revenue from financing activity	744,442,631	1,219,169,087	(474,726,456)	-38.9%
5	Financial expenses	22,655,432,918	21,851,976,264	803,456,654	3.7%
6	Selling expenses	2,536,472,456	2,492,917,184	43,555,272	1.7%
7	General administration expenses	55,651,554,053	55,234,301,615	417,252,438	0.8%
8	Other profit	(183,756,515)	(878,419,849)	694,663,334	79.1%
9	Current corporate income tax expense	1,059,662,585	4,641,771,034	(3,582,108,449)	-77.2%
10	Profit after corporate income tax	3,618,871,617	17,485,822,288	(13,866,950,671)	-79.3%

Profit after tax on the Separate Financial Statements and Consolidated Financial Statements (audited) for the first six months of 2025 decreased by more than 10% compared to the first six months of 2024 due to the following main reasons:

The Company made a provision for doubtful debts in the amount of VND 15,390,521,126.

The rate of increase in cost of goods sold (5.9%) was higher than the rate of increase in revenue (1.4%) due to exchange rate differences rising while the main raw materials are mostly imported.

The Company made a provision for inventory devaluation (due to expiration) in the amount of VND 2,691,471,977.

Financial expenses increased as a result of higher borrowings.

**2.3 Data on the on the Separate Financial Statements before and after audit for the first half of 2025:**

Unit: VND

	Items	First half of 2025 After audit	First half of 2025 Before audit	Difference	
				Value	%
1	Net revenue	509,144,988,324	509,938,969,805	(793,981,481)	-0.2%

2	Costs of goods sold	424,213,949,710	420,847,775,941	3,366,173,769	0.8%
3	Gross profit	84,931,038,614	89,091,193,864	(4,160,155,250)	-4.7%
4	General administration expenses	55,464,933,515	46,113,741,081	9,351,192,434	20.3%
5	Current corporate income tax expense	1,059,662,585	3,789,515,209	(2,729,852,624)	-72.0%
6	Profit after corporate income tax	3,775,225,233	14,556,720,293	(10,781,495,060)	-74.1%

**2.4 Data on the Consolidated Financial Statements before and after audit for the first half of 2025:**

Unit: VND

	Items	First half of 2025 After audit	First half of 2025 Before audit	Difference	
				Value	%
1	Net revenue	509,144,988,324	509,938,969,805	(793,981,481)	-0.2%
2	Costs of goods sold	424,213,949,710	420,847,775,941	3,366,173,769	0.8%
3	Gross profit	84,931,038,614	89,091,193,864	(4,160,155,250)	-4.7%
4	General administration expenses	55,651,554,053	46,149,017,125	9,502,536,928	-65.3%
5	Current corporate income tax expense	1,059,662,585	3,789,515,209	(2,729,852,624)	-72.0%
6	Profit after corporate income tax	3,618,871,617	14,521,442,272	(10,902,570,655)	-75.1%

Profit after tax on the Separate Financial Statements and Consolidated Financial Statements (audited) for the first six months of 2025 decreased by more than 5% compared to the unaudited figures for the same period of 2025 due to the following main reasons:

- The auditors required an additional provision for doubtful debts in the amount of VND 15,390,521,126.
- The auditors adjusted the accounting records by reducing revenue and cost of goods sold related to pass-through collections and payments in the amount of VND 793,981,481.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Recipients:**

- As above;
- Archived: ...

ORGANIZATION REPRESENTATIVE ✓



**PHÓ TỔNG GIÁM ĐỐC**  
*Nguyễn Thị Thu Hà*