

Số: 296/CBTT-FiCO

Ho Chi Minh City, October 30th, 2025**REGULAR DISCLOSURE OF INFORMATION
ON FINANCIAL REPORTS**

To: Hanoi Stock Exchange

Implementing the regulations in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, FiCO Corporation - JSC announce the Financial Statements for the Third Quarter of 2025 with the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: FIC
- Address: 15th Floor Sailing Tower, 111a Pasteur, Sai Gon Ward, Ho Chi Minh City
- Tel: 028 38 212 960 Fax: 028 38 213 233
- Email: dung.nguyen@fico.com.vn
- Website: fico.com.vn

2. Content of published information:

- Financial Statements for the Third Quarter of 2025
 - + Separate financial statements (listed company have no subsidiaries and superior accounting units have affiliated units); ☐
 - + Consolidated financial statements (Listed company with subsidiaries); ☐
 - + General financial statements (Listed company have an affiliated accounting unit and organize their own accounting apparatus). ☒
- Cases subject to explanation of reasons:
 - + The auditing organization gives an opinion that is not a full acceptance opinion on the financial statements (for reviewed/audited financial statements.....):

Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Explanatory text in case of "yes":	
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
 - + Profit after tax in the reporting period has a difference of 5% or more before and after audit, moving from loss to profit or vice versa (for reviewed/audited financial statements.....):

Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Explanatory text in case of "yes":	



- Yes ☐ No ☒
- + Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:
Yes ☒ No ☐
Explanatory text in case of "yes":
Yes ☒ No ☐
- + Profit after tax in the reporting period is at a loss, changing from profit in the same period last year to loss in this period or vice versa:
Yes ☐ No ☒
Explanatory text in case of "yes":
Yes ☐ No ☒

This information was announced on the company's website on 30/10/2025 at the link: <https://www.fico.com.vn/co-dong>

Attached documents:

- Q3 2025 Financial Report;
- Explanatory text.

FICO CORPORATION - JSC



Nguyễn Lê Dung



FICO CORPORATION – JSC



SEPARATE FINANCIAL STATEMENTS

THE THIRD QUARTER OF 2025

HO CHI MINH CITY - OCTOBER 2025

FICO CORPORATION – JSC



SEPARATE FINANCIAL STATEMENTS THE THIRD QUARTER OF 2025

HO CHI MINH CITY – OCTOBER 2025

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Construction Materials Corporation No.1 - JSC presents Separate Financial Statements for the third quarter of 2025.

THE CORPORATION

Building Materials Corporation No.1 - JSC ("The Corporation") formerly known as Building Materials Corporation No.1, was incorporated according to the Decision No. 90/TTg dated 07 March 1994 and Decision No.997/BXD-TCLD dated 20 November 1995 issued by the Minister of Construction.

In accordance with the Decision No.2438/QĐ-BXD dated 30 December 2005 issued by the Minister of Construction, FICO CORPORATION – JSC was re-organized and operated under the Parent - Subsidiary Corporation model. Business Registration Certificate of State-owned enterprise was re-registered for the first time of the Corporation with No.4106000303 by Department of Planning and Investment of Ho Chi Minh City dated 06 September 2006.

In accordance with the Decision No.614/QĐ-BXD dated 10 June 2010 issued by the Minister of Construction, the Corporation was transformed into One member Limited Company and operating under Enterprises Law.

In accordance with Decision 1874/QĐ-TTg dated 03 November 2015, the Prime Minister approved the Corporation's equitization plan and the Corporation officially transformed into Joint Stock Company and operating under Joint Stock Company Business Registration Certificate code 0300402493 dated 1 October 2016, which was amended for the thirteenth on 04 August 2025 by Business Registration Office under the Department of Finance of Ho Chi Minh City.

The charter capital as stipulated in the Business Registration Certificate amended the twelfth on 23 May 2023 is VND 1,270,000,000,000 (*in words: One thousand, two hundred and seventy billion Vietnamese Dongs*).

Abbreviated Corporation name: FICO

The Corporation's shares are approved to be publicly traded in UpCOM with the stock code: FIC.

The Corporation's headquarter is located at Floor 15, Sailing Tower, 111A Pasteur Street, Sai Gon Ward, Ho Chi Minh City, Viet Nam.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of the Boards of Management, Supervisors and General Directors who held the Corporation during the period and at the date of this report are as follows:

Board of Management

Ms.	Do Thi Hieu	Chairman
Mr.	Cao Truong Thu	Member
Mr.	Pham Viet Thang	Member
Mr.	Nguyen Ngoc Vu Chuong	Member
Mr.	Nguyen Xuan Thang	Member

Board of Supervisors

Mr.	Dao Quang Son	Head of the Board
Ms.	Tran Linh Chi	Member
Mr.	Le Van Huy	Member

Board of General Directors

Mr.	Cao Truong Thu	General Director
Mr.	Pham Viet Thang	Deputy General Director
Mr.	Nguyen Duc Loi	Deputy General Director

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

SUBSEQUENT EVENTS

According to the assessment of the Board of General Directors, based on key aspects, no unusual events have occurred after the accounting closing date that would affect the financial situation and operations of the Corporation, requiring adjustments or disclosure in the Separate financial statements for the third Quarter of 2025.

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Corporation's Board of General Directors is responsible for preparing separate financial statements, which give a true and fair view of the financial position of the Corporation as at 30 June 2025 as well as of its income and cash flows statements for this then ended, complying with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and relevant regulations in preparation and disclosure of the separate financial statements. In preparing these separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been complied with, material differences are disclosed and explained in the separate financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of separate financial statements to obtain reasonable assurance that the separate financial statements are free of material misstatements caused by even frauds and errors.
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that separate financial statements comply with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and relevant legal regulations to presentation of separate financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the separate financial statements.

For and on behalf of the Board of General Directors,



Cao Truong Thu
General Director

Ho Chi Minh City, 29 October 2025

BALANCE SHEET

As at 30 September 2025

ASSETS	Codes	Notes	30 September 2025	01 January 2025
			VND	VND
A- CURRENT ASSETS	100		1,144,359,928,210	1,173,530,448,582
(100 = 110+120+130+140+150)				
I- Cash and cash equivalents	110	5.1	63,886,978,308	145,502,093,129
1. Cash	111		63,886,978,308	145,502,093,129
2. Cash equivalents	112		-	
II- Short-term financial investments	120	5.2	318,300,000,000	202,800,000,000
1. Investments held to maturity	123		318,300,000,000	202,800,000,000
III- Short-term receivables	130		495,528,283,484	558,745,710,456
1. Short-term receivables from customers	131	5.3	318,329,264,224	400,820,768,299
2. Prepayments to sellers in short-term	132	5.4	231,630,910,856	209,993,379,299
3. Other short-term receivables	136	5.5	82,426,340,827	84,789,795,281
4. Short term allowances for doubtful debts	137		(138,948,616,545)	(138,948,616,545)
5. Shortage of assets awaiting resolution	139	5.6	2,090,384,122	2,090,384,122
IV- Inventories	140	5.7	265,163,138,520	265,672,840,822
1. Inventories	141		282,461,257,340	283,214,610,796
2. Allowances for devaluation of inventories	149		(17,298,118,820)	(17,541,769,974)
V- Other short-term assets	150		1,481,527,898	809,804,175
1. Short-term prepaid expenses	151	5.8	1,171,090,933	499,482,409
2. Deductible value added tax	152		-	-
3. Taxes and receivables from the State Budget	153	5.15	310,436,965	310,321,766

BALANCE SHEET (CONTINUED)

As at 30 September 2025

ASSETS	Codes	Notes	30 September 2025	01 January 2025
			VND	VND
B - LONG-TERM ASSETS	200		1,119,573,833,986	1,108,068,273,204
(200 = 210+220+230+240+250+260)				
I Long-term receivables	210		25,447,286,060	25,380,073,922
1. Other long-term receivables	216	5.5	25,447,286,060	25,380,073,922
II Fixed assets	220		20,526,188,158	22,815,713,203
1. Tangible fixed assets	221	5.9	6,026,896,108	6,744,208,768
- Historical costs	222		53,021,212,947	55,543,875,708
- Accumulated depreciation	223		(46,994,316,839)	(48,799,666,940)
2. Intangible fixed assets	227	5.10	14,499,292,050	16,071,504,435
- Historical costs	228		25,898,352,618	25,898,352,618
- Accumulated amortization	229		(11,399,060,568)	(9,826,848,183)
III. Investment property	230	5.11	9,501,555,207	10,633,468,818
1. Historical costs	231		31,597,726,547	31,597,726,547
2. Accumulated depreciation	232		(22,096,171,340)	(20,964,257,729)
IV. Long-term unfinished assets	240	5.12	8,237,263,145	3,241,258,384
1. Construction in progress	242		8,237,263,145	3,241,258,384
V. Long-term financial investments	250		1,016,768,541,077	1,005,472,551,077
1. Investments in subsidiaries	251	5.13	282,629,636,870	269,333,646,870
2. Investments in associated companies and joint-ventures	252	5.13	770,170,701,257	770,170,701,257
3. Investments in other units	253	5.13	56,433,569,518	58,433,569,518
4. Provisions for long-term financial investments	254	5.13	(92,465,366,568)	(92,465,366,568)
5. Investments held to maturity	255	5.2	-	-
VI Other long-term assets	260		39,093,000,339	40,525,207,800
1. Long-term prepaid expenses	261	5.8	39,093,000,339	40,525,207,800
TOTAL ASSETS (270 = 100+200)	270		2,263,933,762,196	2,281,598,721,786

BALANCE SHEET (CONTINUED)

As at 30 September 2025

RESOURCES	Codes	Notes	30 September 2025 VND	01 January 2025 VND
A- LIABILITIES	300		842,828,438,102	869,310,842,543
(300 = 310+330)				
I- Short-term liabilities	310		794,773,159,671	821,330,356,212
1. Short-term supplier payables	311	5.14	208,933,490,082	128,740,772,894
2. Short-term advances from customers	312		107,880,684,378	107,062,570,712
3. Taxes and payables to the State Budget	313	5.15	1,658,585,762	1,825,510,550
4. Payables to employees	314		5,251,473,940	4,493,554,310
5. Short-term accrued expenses	315	5.16	1,118,854,368	2,259,247,629
6. Short-term unearned revenue.	318		183,642,900	-
7. Other short-term payables	319	5.17	1,702,197,933	1,833,310,861
8. Short-term borrowings and finance lease liabilities	320	5.18	459,909,815,998	567,059,949,230
9. Bonus and welfare fund	322		8,134,414,310	8,055,440,026
II- Long-term liabilities	330		48,055,278,431	47,980,486,331
1. Other long-term payables	337	5.17	48,055,278,431	47,980,486,331
B- OWNER'S EQUITY	400		1,421,105,324,094	1,412,287,879,243
(400 = 410+430)				
I- Owner's equity	410	5.19	1,421,105,324,094	1,412,287,879,243
1 Contributed capital	411		1,270,000,000,000	1,270,000,000,000
- Ordinary shares with voting rights	411a		1,270,000,000,000	1,270,000,000,000
2 Other owners' equity	414		13,295,990,000	-
3 Investment and development funds	418		61,847,044,609	17,744,677,068
4 Undistributed profit after tax	421		75,962,289,485	124,543,202,175
- Undistributed profit after tax brought forward	421a			51,646,309,487
- Undistributed profit after tax for the current year	421b		75,962,289,485	72,896,892,688
II- Funding sources and other funds	430		-	-
TOTAL RESOURCES (440 = 300+400)	440		2,263,933,762,196	2,281,598,721,786

Ho Chi Minh City, 29 October 2025

Preparer



Pham Thi Kim Chi

Chief Accountant



Nguyen Xuan Hung

General Director



Cao Truong Thu

INCOME STATEMENT

The Third quarter of 2025


ITEMS	Codes	Notes	THE THIRD QUARTER		Year-to-date through the end of this quarter	
			Year 2025	Year 2024	Year 2025	Year 2024
			VND	VND	VND	VND
1. Revenues from sales and services rendered	01	5.20	284,992,957,476	364,377,447,495	962,759,915,347	1,093,576,540,393
2. Revenue deductions	02	5.20	1,804,811,542	935,203,763	3,638,733,417	3,370,068,709
3. Net revenues from sales and services rendered (10 = 01-02)	10	5.20	283,188,145,934	363,442,243,732	959,121,181,930	1,090,206,471,684
4. Cost of goods sold	11	5.21	262,829,164,635	351,921,921,998	908,399,217,616	1,055,642,874,388
5. Gross profit from sales of merchandise and services (20 = 10-11)	20		20,358,981,299	11,520,321,734	50,721,964,314	34,563,597,296
6. Financial income	21	5.22	19,346,511,259	19,807,888,596	72,306,142,286	72,148,055,046
7. Financial expenses	22	5.23	4,795,981,304	4,897,809,922	14,362,522,265	16,226,114,555
<i>In which: Interest expenses</i>	23		4,795,981,304	4,897,809,401	14,583,211,690	13,622,927,287
8. Selling expenses	25	5.24	513,679,168	469,358,945	2,500,805,480	1,652,728,239
9. General administration expenses	26	5.25	9,222,316,941	8,934,460,127	31,383,573,066	30,877,836,820
10. Net profits from operating activities {30=20+(21-22)-(25+26)}	30		25,173,515,145	17,026,581,336	74,781,205,789	57,954,972,728
11. Other income	31	5.26	583,928,709	602,180,384	2,205,504,320	1,703,312,522
12. Other expenses	32	5.26	343,923,852	5,380,107,991	1,024,420,624	6,162,442,613
13. Other profits (40 = 31-32)	40	5.26	240,004,857	(4,777,927,607)	1,181,083,696	(4,459,130,091)
14. Total net profit before tax (50 = 30+40)	50	5.27	25,413,520,002	12,248,653,729	75,962,289,485	53,495,842,637
15. Current corporate income tax expenses	51		-	-	-	-
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profits after corporate income tax (60 = 50-51-52)	60		25,413,520,002	12,248,653,729	75,962,289,485	53,495,842,637

Ho Chi Minh City, 29 October 2025

Preparer

Chief Accountant

General Director



Pham Thi Kim Chi



Nguyen Xuan Hung



Cao Truong Thu

CASH FLOW STATEMENT

(Indirect method)

The third quarter of 2025

ITEMS	Codes	Notes	Year to date through the end of this quarter	
			Year 2025	Year 2024
			VND	VND
I. NET CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		75,962,289,485	53,495,842,637
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		3,458,336,804	3,622,000,320
- Provisions	03		(243,651,154)	2,224,094,875
- Gains (losses) on investing activities	05		(72,082,896,474)	(71,946,336,422)
- Interest expenses	06		14,357,910,886	13,622,927,287
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		21,451,989,547	1,018,528,697
- Increase, decrease in receivables	09		61,563,873,016	(40,813,800,655)
- Increase, decrease in inventories	10		753,353,456	(2,637,476,033)
- Increase, decrease in accounts payable	11		81,099,108,726	(19,417,580,379)
- Increase, decrease in prepaid expenses	12		760,598,937	707,726,338
- Interest paid	14		(14,895,919,130)	(13,622,927,287)
- Other cash outflows	17		(3,565,870,350)	(1,324,554,716)
Net cash flow from operating activities	20		147,167,134,202	(76,090,084,035)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Expenditures on purchase, construction of fixed assets and other long-term assets	21		(5,032,902,909)	(158,239,176)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22			-
3. Expenditures on loans and purchase of debt instruments from other entities	23		(275,500,000,000)	(170,000,000,000)
4. Cash recovered from lending, repurchasing debt instruments of other entities	24		160,000,000,000	45,000,000,000
5. Investments in other entities	25		(13,295,990,000)	-
6. Cash recovered from investments in other entities.	26		2,000,000,000	28,908,230,116
7. Cash received from interest on loans, dividends, and profit distributions.	27		73,669,123,093	72,332,014,505
Net cash flow from investing activities.	30		(58,159,769,816)	(23,917,994,555)

CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

The third quarter of 2025

ITEMS	Codes	Notes	Year to date through the end of this quarter	
			Year 2025	Year 2024
			VND	VND
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		867,774,672,293	1,129,406,276,469
2. Repayment of principal loan amount	34		(974,924,805,525)	(1,053,546,373,668)
3. Dividends and profits paid to owners	36		(63,472,345,975)	(63,464,802,975)
Net cash flows from financing activities	40		(170,622,479,207)	12,395,099,826
Net cash flow for the period (50 = 20+30+40)	50		(81,615,114,821)	(87,612,978,764)
Cash and Cash Equivalents at the beginning of the fiscal year	60	5.1	145,502,093,129	137,328,967,669
Cash and Cash Equivalents at the end of the fiscal year (70 = 50+60+61)	70	5.1	63,886,978,308	49,715,988,905

Ho Chi Minh City, 29 October 2025

Preparer



Pham Thi Kim Chi

Chief Accountant



Nguyen Xuan Hung

General Director



Cao Truong Thu

FICO CORPORATION- JSC

Floor 15, Sailing Tower, 111A Pasteur Street,
Sai Gon Ward, Ho Chi Minh City, VietNam.

Form No. B 09 – DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1. COMPANY INFORMATION****1.1 Structure of ownership**

Building Materials Corporation No.1 – Joint Stock Company formerly known as Building Materials Corporation No.1, was incorporated according to Decision No. 90/TTg dated 07 March 1994 and Decision No.997/BXD-TCLD dated 20 November 1995 issued by the Minister of Construction.

In accordance with the Decision No.2438/QĐ-BXD dated 30 December 2005 issued by the Minister of Construction. Building Materials Corporation No.1, was re-organized and operated under the Parent-Subsidiary Corporation model. Business Registration Certificate of State-owned enterprise was re-registered for the first time of the Corporation with No.4106000303 by Department of Planning and Investment of Ho Chi Minh City dated 06 September 2006.

In accordance with the Decision No.614/QĐ-BXD dated 10 June 2010 issued by the Minister of Construction, the Corporation was transformed into One member Limited Corporation and operating under Enterprises Law.

In accordance with Decision 1874/QĐ-TTg dated 03 November 2015, the Prime Minister approved the Corporation's equitization plan and the Corporation officially transformed into Joint Stock Corporation and operating under Joint Stock Corporation Business Registration Certificate code 0300402493 dated 01 October 2016, which was amended for the thirteenth on 04 August 2025 by Business Registration Office under the Department of Finance of Ho Chi Minh City.

The charter capital as stipulated in the Business Registration Certificate amended on the twelfth on 23 May 2023 is VND 1,270,000,000,000 (In words: *One thousand, two hundred and seventy billion Vietnam Dongs*).

COMPANY INFORMATION: Building Materials Corporation No.1 Joint Stock Company

Abbreviated name: FICO Co., JSC

Ownership as of September 30, 2025.

Items	As at 30 September 2025			As at 01 January 2025		
	Rate	Number of shares (Shares)	Parvalue of share (VND)	Rate	Number of shares (Shares)	Parvalue of share (VND)
State Capital Investment Corporation	40.08%	50,900,100	509,001,000,000	40.08%	50,900,100	509,001,000,000
Xuan Cau Investment Joint Stock Company	40.00%	50,800,000	508,000,000,000	40.00%	50,800,000	508,000,000,000
Others	19.92%	25,299,900	252,999,000,000	19.92%	25,299,900	252,999,000,000
Total		127,000,000	1,270,000,000,000		127,000,000	1,270,000,000,000

(*) On August 31, 2020, the Ministry of Construction transferred the state ownership representation rights to the State Capital Investment Corporation (SCIC) (according to the minutes of the transfer of state ownership representation rights at FiCO Corporation – JSC).

The Corporations headquarter is located on Floor 15, Sailing Tower, 111A Pasteur Street, Sai Gon Ward, Ho Chi Minh City, VietNam.

Total employees of the Corporation as at 30 September 2025 are 71 persons (as at 30 September 2024 are 68 persons).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.2 Operating industry and principal activities**

The operating industries of the Corporation under the Certificate of Business Registration include:

- Consulting, brokerage, auction real estate, auction of land use rights (Real estate business services: real estate brokerage, real estate valuation, delivery floor real estate consultancy, real estate consultancy, real estate auction, real estate advertising, real estate management);
- Manufacture of spare parts and accessories for motor vehicles and engines (Manufacture of spare parts, specialized motor vehicles for construction industry, production of building materials);
- Wholesaling materials, installation equipment in construction (Trading, importing and exporting building materials, materials, materials and products for construction industry, building materials);
- Sale of spare parts and auxiliary parts of automobiles and other motor vehicles (Trading, import and export of spare parts, equipment, specialized motor vehicles for construction industry, production of building materials);
- Wholesaling automobiles and other motor vehicles (Trading, importing and exporting specialized motor vehicles for the construction industry, building materials production);
- Other mining (Mining and processing minerals, raw materials and additives for construction);
- Building all kinds of houses (Civil and industrial construction);
- Constructing other civil engineering works (Construction of irrigation works, hydroelectricity, residential areas, industrial parks, export processing zones);
- Architectural and engineering consultancy services (Design of civil engineering works, design of urban technical infrastructure works, supervision of construction and completion of civil works Consultancy on investment in production of raw materials, building materials, surveying maps);
- Consultancy on management of application and transfer of technologies for production of raw materials and construction materials;
- Vocational education (Human resource training);
- Trading the port, renting premises, offices, workshops, warehouses;
- Freight transport by road; short stay (Hotel business - not working in the office);
- Restaurant and Catering Services (Restaurant-Not at the Headquarters);
- Activities of sports facilities (Activities of aesthetic club);
- Other production (Production of construction materials, materials, materials and products for the construction industry, production of construction materials - not produced at the head office);
- Manufacture of other special-purpose machines (Specialized motor vehicles for construction industry, construction materials production - Not produced at the head office); Exploiting stone, sand, gravel, clay (Not produced at the head office);
- Construction of railway and road works (Construction of transport works, urban technical infrastructure);
- Other specialized construction activities (Foundation and infrastructure treatment, weak soil); Freight inland waterway;
- Wholesale of solid, liquid and gaseous fuels and related products (Wholesale of coal, lignite, peat, charcoal, coke, fuel diesel, fuel oil).

Main activities in the third quarter of 2025: Wholesale of materials, equipment installed in the construction, exploitation of stone, sand, gravel, clay; Construction of civil engineering works, real estate business.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.3 Statement on the ability to compare information on the separate financial statements**

The Group consistently applies accounting policies in accordance with the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance. Therefore, the information and figures presented in the consolidated financial statements are comparable."

1.4 The Corporation structure

Affiliated units: As of September 30, 2025 the FICO Corporation has the following affiliated units:

No.	Branch name	Address, branch code
1	Branch of Building Materials Corporation No. 1 -Joint Stock Company - Thong Nhat Rock Mining Company	Hamlet 3, Trang Bom Commune, Dong Nai Province. Branch code: 0300402493-002
2	Branch of Building Materials Corporation No. 1 -Joint Stock Company - FiCO Building Materials Trading Company	Floor 15, Sailing Tower, 111A Pasteur, Sai Gon Ward , Ho Chi Minh City. Branch code: 0300402493-007
3	Branch of Building Materials Corporation No.1 - Joint Stock Company - FiCO Dong Nai Branch	No. 5, Street 16A, Bien Hoa Industrial Zone 2, Tran Bien Ward, Dong Nai Province. Branch code: 0300402493-010
4	Branch of Building Materials Corporation No.1 - Joint Stock Company - FiCO Binh Duong Branch	Lot F, Road 2B, Dong An IP, Binh Hoa Ward, Binh Duong Province. Branch code: 0300402493-014
5	Branch of Building Materials Corporation No. 1 – Joint Stock Company – Cam Ranh FICO Sand Company	Tan Hai Hamlet, Cam Lam Commune, Khanh Hoa Province, Vietnam Branch code: 0300402493-006

Subsidiaries: As of September 30, 2025 the FICO Corporation has the following subsidiaries:

No.	Company name	Main activities	Equity interest	Voting interest
1	Phuoc Hoa FiCO Joint Stock Company	Manufacturing construction	73,89%	73,89%
2	Tan Dinh FiCO Construction Mechanics Joint Stock Company	Stone.Granite Mechanical; trading materials; Equipment installed	64,24%	64,24%
3	Cam Ranh FiCO Sand One Member Company	Production and sand tradingt	100%	100%
4	FiCO Trading Building Materials Company Limited	Production and trading of construction materials	100%	100%
5	Asean Tiles Corporation	Brick production	51%	51%
6	Thanh Thanh Ceramic Joint-stock Company	Brick production	51,44%	51,44%
7	Fico Commerce Product One Member Company Limited	Trade	100%	100%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Associate and joint venture company: As of September 30, 2025 the FICO Corporation has the following joint venture and associate companies:

No	Name	Main activities	Equity interest	Voting interest
1	FiCO Tay Ninh Cement Joint Stock Company	Cement Production	25,84%	25,84%
2	Hoa An Joint Stock Company	Exploiting and processing minerals, construction materials	23,73%	23,73%
3	Vitaly Joint Stock Company	Manufacture and sale of construction materials; Trading in houses	30,75%	30,75%
4	Havali FiCO Joint Stock Company	Production of glass, glass products, refractory products	20%	20%
5	FiCO - Corea Construction Company Limited	Providing technical services for treating soft soil for construction works	49,5%	49,5%
6	Tan Bach Viet Construction Investment Company Limited	Construction civil and industry building	29%	29%
7	FiCO Pan - United Concrete Joint Stock Company	Production of commercial concrete	45%	45%
8	FiCO High Technology Joint Stock Company	Production of brick and concrete products	45%	45%

2. FINANCIAL YEAR, CURRENCY USED IN ACCOUNTING**Financial year**

The financial year of the Group starts from January 1st and ends on December 31st each year.

The accounting period for the third quarter starts from July 1 and ends on September 30 of each year.

The currency used in accounting

The accompanying consolidated financial statements are presented in Vietnamese Dong (VND).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM****3.1 Accounting system**

The Corporation applied Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance; Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance, amending and adding some articles of Circular No. 200/2014/TT-BTC.

3.2 Statements for the compliance with Accounting Standards and System

The Board of General Directors of the Corporation ensures full compliance with the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System that have been issued and are effective in relation to the preparation and presentation of the separate financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Corporation in the preparation of the Separate Financial Statements:

Basis of preparing the Separate Financial Statements

The attached separate financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of Separate Financial Statements.

The Separate Financial Statements of the Corporation are prepared based on the summary of the Separate Financial Statements of the dependent units and the Financial Statements of the Office of the Corporation. All transactions and balances between the Office of the Corporation and its dependent units as well as between the dependent units have been eliminated when preparing and presenting the Corporation's Separate Financial Statements.

The accompanying Separate Financial Statements are the Corporation's ones, therefore, they do not include the Financial Statements of subsidiaries. Users of the Separate Financial Statements should read them together with the Corporation's Consolidated Financial Statements for the period ended 31 March 2025 to obtain full information of the Corporation's Financial position as well as the results of operations and cash flows during the period.

Finalization of equitization

The Corporation has carried out the procedures as prescribed by provisions of law and submit the finalization dossier of the value of the State capital at the time of official transfer to the Joint Stock Company to the Ministry of Construction. Up to the date of issue of this report, the Corporation has not received the Decision approving the finalization of the value of the State capital at the time of official transformation into a Joint Stock Corporation.

Accounting estimates

The preparation of the Separate Financial Statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period year. Actual results may differ from those estimates and assumptions.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****The type of exchange rates applied in accounting**

For transactions in foreign currencies: Transactions arising in foreign currencies are translated at exchange rates at the date of the transaction, differences arising in practice are recognized as financial income/expense in the separate income statement.

Revaluation of monetary items denominated in foreign currencies at the date of separate financial statements:

- The balances denominated in foreign currencies are recorded as assets (Cash, receivables): Revalued at the buying rate of the Commercial Joint Stock Banks which the Corporation usually uses in respect of receivables denominated in foreign currencies as at 30 June 2025.
- The balances denominated in foreign currencies are recorded as payables (Trade payables, loans): Revalued at the selling rate of the Commercial Joint Stock Banks where the Corporation usually uses as at 30 June 2025.

Foreign exchange differences arising from the revaluation are transferred to accounts - 413 Exchange rate differences, the account balance will be transferred to financial income or expense at the time of Separate Financial Statements.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments***Investments held to maturity***

Held to maturity investments are those that the Corporation has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months, held-to-maturity loans for the purpose of earning periodic interest and other held-to-maturity investments.

Held to maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Interest from these held-to-maturity investments after the acquisition date is recognized in the profit or loss based on the interest income to be received. Interests arising prior to the Corporation's acquisition of held-to-maturity investments are recorded as a decrease in the costs at the acquisition time.

Held to maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations

Investments in subsidiaries, associates and other entities

Investments in subsidiaries over which the Corporation has control, investments in associates, and joint ventures over which the Corporation has significant influence are stated at cost method in the Separate Financial Statements.

Profit distributions that the Corporation received from the accumulated profits of the subsidiaries after the Corporation obtains control rights are recognized in the separate income statement. Other distributions are considered a recovery of investment and are deducted from the investment value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Profit distributions that the Corporation received from the accumulated profits of the associates after the Corporation obtains control rights are recognized in the separate income statement. Other distributions are considered a recovery of investment and are deducted from the investment value.

Investments in subsidiaries, associates, and other investments are presented at cost less allowance for diminution in value (if any) in the balance sheet.

Other investments: Are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates, and investments in equity instruments of other entities is made when there is apparent evidence for impairment in the value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower cost and net realizable value. Costs of inventories comprise costs of purchases and other directly relevant costs.

The cost of inventories is determined in accordance with the weighted average method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling, and distribution. The Corporation uses the perpetual inventory method.

The Corporation's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the historical cost of inventories.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Tangible fixed assets have been revalued using the asset method to determine the enterprise value for the purpose of equitization of enterprises with 100 percent state owned capital as of 31 December 2013. Accordingly, the historical cost of tangible fixed assets is stated at cost of revaluation in accordance with the Minutes of the valuation of the Corporation.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Since 01 October 2016 (The Corporation officially operates as a Joint Stock Company), the depreciation value of fixed assets in the year is calculated by the residual value of the assets as at 01 October 2016 divided by the remaining depreciation period of the asset, details are as follows:

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

	<u>Years</u>
Buildings and structures	08 - 25
Machinery and equipment	06 - 10
Motor vehicles	05 - 08
Other equipment	03 - 05
Others	08 - 20

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Intangible fixed assets

The Corporation's intangible assets are land use rights and rights of stone reserve exploration dill are stated at historical cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Intangible fixed assets have been revalued using the asset method to determine the enterprise value for the purpose of equitization of enterprises with 100 percent state owned capital as of 31 December 2013. Accordingly, the historical cost of intangible fixed assets is stated at cost of revaluation in accordance with the Minutes of the valuation of the Corporation.

Intangible fixed assets are land-use rights for a definite term, which are amortized on a straight-line basis over the validity period of the land use right certificates.

Investment properties

Investment properties include land use rights and buildings, and structures held by the Corporation to earn rentals or await higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Corporation, or the fair value of other amounts exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Investment properties have been revalued using the asset method to determine the enterprise value for the purpose of equitization of enterprises with 100 percent state owned capital as of 31 December 2013. Accordingly, the historical cost of investment property is stated at cost of revaluation in accordance with the Minutes of the valuation of the Corporation.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the year unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Investment property for lease is amortized on a straight-line basis over its estimated useful life from 02 years to 27 years.

Liquidation: Gains and losses from disposal of investment property are measured by the difference between net proceeds from disposal and the remaining amount of the investment property and are recognized as income or expense in the separate income statement.

Business Cooperation Contract ("BCC")

The Corporation as a capital contributor: Cash and asset contributions under BCC are recognized as receivable in the separate financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Prepaid expenses**

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Corporation's prepaid expenses includes:

Tools, supplies

Tools and supplies are recorded as expenses and depreciated on a straight-line basis with a useful life of not exceeding 3 years.

Prepaid office rent

The prepaid office rent represents the rent paid for the area the Corporation is using. Prepaid rent is amortized on a straight-line basis over the lease period (36 years).

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees and interest fees to the Corporation's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Corporation's management requirement.

The account payables include payables such as trade payables, loans payable, intercompany payable, and other payables which are determined almost certainly by the recorded value and term, which is not carried less than the amount to be paid. They are classified as follows:

- Trade payables: Reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Corporation; and
- Other payables: Reflect payables of non-commercial nature and irrelevant to purchase, sales of goods, or provisions of services.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Corporation monitors loan amounts in det by each type and classifies them into short-term and long-term according to repayment terms.

Expenses directly related to the loan are recognized as financial expenses, except for expenses incurred from a separate loan for investment, construction, or production in progress, which are capitalized according to Vietnamese Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Separate Income Statement when incurred, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period but not paid to ensure that when these expenses occur, they will not have a significant influence on operating expenses based on the matching principle between income and expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The Corporation recognizes Accrued expenses as follows:

- Mineral rights expenses: Advance deduction according to the mining reserves and the unit price for calculating the fee for granting mineral mining rights;
- Other expenses: Prepaid according to the volume of work done.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Corporation's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

Revenue and other income recognition

The Corporation's revenue includes revenue from sales of products and goods construction, revenue from services,...

Revenue from the sale of goods and products

Revenue from the sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Corporation has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) The cost incurred or to be incurred in respect of transaction can be measured reliably.

Rendering of services:

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be reliably measured;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) Identify the completed work as at the separate balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Rental revenue of operating lease assets: Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)*****Revenue from interest income, dividends and profits received, and other income:***

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Revenue deductions

Revenue deductions include:

- Trade discount: is a reduction for customers having bulk purchasing, excluding commercial discounts for buyers shown in VAT invoices or sales invoices;
- Sales allowances: is the deduction for customers who purchase defective products, low-quality and deteriorated goods, or goods with incorrect specifications as stated in economic contracts; excluding sales discounts for customers presented in VAT or sales invoices;
- Returned goods: due to violation of commitments, economic contracts, low quality, or incorrect types and specifications.

In case goods sold or services provided in the previous period but sales discounts, sales allowances, sales returns incur in the following period, the Corporation recognizes the following principles:

- If incurred before issuance of financial statements: reducing revenue in the financial statements of the reporting period;
- If incurred after issuance of financial statements: reducing the revenue of the occurrence period.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, and investment property sold during the period is recorded corresponding to revenue.

Financial expenses

Financial expenses reflect expenses incurred during the period, which mainly include borrowing costs, payment discounts, deferred purchase interest, and loss of foreign exchange rates.

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Corporation has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Related parties**

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of Management confirms that the main activity of the Corporation is trading in building materials and mainly operates in a geographical segment of Vietnam. Therefore, the Company does not present segment reports by business segments and by geographical segments in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE BALANCE SHEET**5.1 Cash and cash equivalents**

	30 September 2025	01 January 2025
	VND	VND
Cash on hand	133,769,947	288,349,503
Cash in banks (on demand)	63,753,208,361	145,213,743,626
Cash equivalents	-	-
Total	63,886,978,308	145,502,093,129

5.2 Financial Investments

	30 September 2025 (VND)		01 January 2025 (VND)	
	History cost	Book value	History cost	Book value
Held to maturity investments				
<i>a) Short-term</i>				
	318,300,000,000	318,300,000,000	202,800,000,000	202,800,000,000
Term deposits (i)	318,300,000,000	318,300,000,000	202,800,000,000	202,800,000,000
<i>b) Long-term</i>				
Bonds (ii)	-	-	-	-
Total	318,300,000,000	318,300,000,000	202,800,000,000	202,800,000,000

- (i) Including term deposits from 6 months at commercial banks, with applicable interest rates from 4,8%/ year to 6,2%/year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.3 SHORT-TERM RECEIVABLES FROM CUSTOMERS**

	30 September 2025	01 January 2025
	VND	VND
a) Short-term receivables from Customers	318,329,264,224	400,820,768,299
<i>The list of the 10 customers with the largest outstanding balances:</i>		
Asean Tiles Corporation	-	36,422,667
FICO Products Business One Member Limited Liability Company	137,151,033,032	170,985,499,714
Tan Dinh FICO Mechanical Construction Joint Stock Company	11,478,433,947	13,178,433,947
Hoang Dung Construction and Trading Co., Ltd.	15,862,179,158	15,862,179,158
Dong Mekong Construction, Manufacturing, Trading and Service Co., Ltd. (Highway 20)	14,248,147,377	14,248,147,377
Branch of Hùng Vương Construction Works Co., Ltd. in Ba Ria- Vung Tau.	1,323,689,928	4,308,846,194
FICO Pan United Concrete Joint Stock Company.	2,223,051,478	4,895,223,228
Phu My Ultra Clear Float Glass Co., Ltd.	10,489,459,483	11,580,656,718
Number One Construction LLC	1,454,144,516	1,454,144,516
Viet Ren Joint Stock Company	2,320,230,001	2,320,230,001
FLAT (Vietnam) Limited Liability Company.	-	2,209,825,112
Minh Long Materials Trading Joint Stock Company	10,495,830,573	4,163,955,622
VITALY Joint Stock Company"	13,940,003,889	23,676,426,556
Other entities.	97,343,060,842	131,900,777,489
b) Long-term receivables from customers	-	-
Total	318,329,264,224	400,820,768,299

In which:

Short-term receivables from customers are related parties	174,439,599,720	227,012,089,974
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(Details in Note 6.2)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.4 PREPAYMENTS TO SELLERS IN SHORT-TERM**

	30 September 2025 VND	01 January 2025 VND
a) Short-term prepayments to suppliers	231,630,910,856	209,993,379,299
List of the 10 suppliers with the largest balances		
Asean Tiles Corporation	212,653,883,577	206,431,125,007
Survey, Design, and Investment Consulting Joint Stock Company	34,152,600	34,152,600
SPL Joint Stock Company	245,000,000	245,000,000
G8 Hanoi Saigon Joint Stock Company	180,000,000	180,000,000
Sagen Construction Design Consulting Joint Stock Company	631,215,000	631,215,000
CPA Vietnam Consulting and Valuation Joint Stock Company	240,000,000	240,000,000
Thien An Media Co., Ltd.	10,500,000	10,500,000
Vietnam Mineral Investment Consulting Joint Stock Company	132,000,000	132,000,000
Lap Phuong Architecture Joint Stock Company	120,000,000	120,000,000
Becamex Building Materials Joint Stock Company	73,475,280	73,475,280
Nam Viet Steel Trading Co., Ltd.	131,077,100	131,077,100
Other entities	17,179,607,299	1,764,834,312
b) Long-term prepayments to suppliers	-	
Total	231,630,910,856	209,993,379,299

In which:

Prepayment to Sellers from related parties	212,681,860,227	206,459,101,657
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(Details in Note 6.2)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.5 OTHER RECEIVABLES**

	30 September 2025 VND	01 January 2025 VND
a) Short-term	82,426,340,827	84,789,795,281
Accrued interest on term deposits	736,314,246	2,711,150,685
Advances	1,976,581,474	2,255,795,435
Short-term deposits and collaterals	9,164,768,368	9,146,967,972
Vitaly Joint Stock Company - Receivables from privatization	20,579,214,440	20,579,214,440
Vitaly Joint Stock Company	4,726,445,995	4,726,445,995
BT20 - Cuu Long Joint Stock Company	8,210,292,645	8,210,292,645
Truong An-Viwaseen Construction Investment Joint Stock Company	1,846,506,273	1,846,506,273
FICO Building Materials Investment and Trading Joint Stock Company	830,040,000	830,040,000
Interest receivable - Xuan Cau Investment Joint Stock Company	6,923,054,795	6,923,054,795
Havali FICO Joint Stock Company – loans and capital contributions	5,462,296,435	5,462,296,435
Receivables for financial support for compensation of Project for Neighborhoods 4, 5, 6, Tan Dinh Ward, District 1	5,118,888,000	5,118,888,000
FICO Investment Joint Stock Company	11,944,956,893	11,944,956,893
FICO Building Materials Trading One Member Co., Ltd. - Da Nang Branch	2,695,985,621	2,695,985,621
Asean Tiles Corporation	298,000,000	410,281,044
Other receivables at the office	1,457,481,678	1,472,405,084
Other receivables at the business department	287,838,389	287,838,389
Other receivables - FICO Trading	167,675,575	167,675,575
b) Long-term	25,447,286,060	25,380,073,922
Long-term deposits and collaterals	2,511,885,115	2,444,672,977
Tan Bach Viet Construction Investment Co., Ltd.	22,935,400,945	22,935,400,945
Total	107,873,626,887	110,169,869,203

In which

Others receivables from related parties	65,329,438,979	65,438,876,023
(Details in Note 6.2)		

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.6 SHORTAGE OF ASSETS AWAITING RESOLUTION**

	30 September 2025	01 January 2025
	VND	VND
Assets pending resolution	2,090,384,122	2,090,384,122
Missing assets after inventory at SP Distillery	2,090,384,122	2,090,384,122
Total	2,090,384,122	2,090,384,122

5.7 INVENTORIES

	30 September 2025		01 January 2025	
	VND	Allowances	VND	Allowances
Goods	41,804,674,310	(17,298,118,820)	42,590,998,815	(17,541,769,974)
Goods procurement costs	43,197,655		30,532,711	
Work in progress production costs	220,650,821,975		220,630,515,870	
Real estate goods	19,962,563,400	-	19,962,563,400	
Total	282,461,257,340	(17,298,118,820)	283,214,610,796	(17,541,769,974)

5.8 PREPAID EXPENSES

	30 September 2025	01 January 2025
	VND	VND
a) Short-term	1,171,090,933	499,482,409
Roller-compacted concrete costs	401,917,020	401,917,020
Other expenses awaiting allocation	196,415,580	97,565,389
Land lease and infrastructure usage costs for 2025	572,758,333	-
b) Long-term	39,093,000,339	40,525,207,800
Office lease costs at Sailing Tower	37,841,490,742	39,243,027,433
Tools and equipment in use	1,251,509,597	1,282,180,367
Total	40,264,091,272	41,024,690,209

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.9 TANGIBLE FIXED ASSETS

Unit : VND

	Buildings and architectural structures	Machinery and equipment	Transportation vehicles	Management tools and equipment	Total
ORIGINAL COST					
Balance as of 01/01/2025	36,486,853,092	779,589,000	17,793,928,877	483,504,739	55,543,875,708
Increase during the period	-	-	-	36,898,148	36,898,148
Purchases during the period	-	-	-	36,898,148	36,898,148
Decrease during the period	-	-	2,559,560,909	-	2,559,560,909
Liquidation and sales	-	-	2,559,560,909	-	2,559,560,909
Balance as of 30/09/2025	36,486,853,092	779,589,000	15,234,367,968	520,402,887	53,021,212,947
ACCUMULATED DEPRECIATION					
Balance as of 01/01/2025	30,437,737,396	779,589,000	17,152,011,190	430,329,354	48,799,666,940
Increase during the period	629,560,062	-	111,101,139	13,549,607	754,210,808
Depreciation during the period	629,560,062	-	111,101,139	13,549,607	754,210,808
Decrease during the period	-	-	2,559,560,909	-	2,559,560,909
Liquidation and sales	-	-	2,559,560,909	-	2,559,560,909
Balance as of 30/09/2025	31,067,297,458	779,589,000	14,703,551,420	443,878,961	46,994,316,839
NET BOOK VALUE					
As of 01/01/2025	6,049,115,696	-	641,917,687	53,175,385	6,744,208,768
As of 30/09/2025	5,419,555,634	-	530,816,548	76,523,926	6,026,896,108

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.10 INTANGIBLE FIXED ASSETS****Unit : VND**

	Land use rights	Exploration drilling for reserves	Total
ORIGINAL COST			
Balance as of 01/01/2025	25,583,824,787	314,527,831	25,898,352,618
Increase during the period		-	-
Decrease during the period	-	-	-
Balance as of 30/09/2025	25,583,824,787	314,527,831	25,898,352,618
ACCUMULATED AMORTIZATION			
Balance as of 01/01/2025	9,512,320,352	314,527,831	9,826,848,183
Increase during the period	1,572,212,385	-	1,572,212,385
Amortization during the period	1,572,212,385	-	1,572,212,385
Decrease during the period			
Balance as of 30/09/2025	11,084,532,737	314,527,831	11,399,060,568
NET BOOK VALUE			
As of 01/01/2025	16,071,504,435	-	16,071,504,435
As of 30/09/2025	14,499,292,050	-	14,499,292,050

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.11 INVESTMENT PROPERTY****Unit : VND**

	01 January 2025 VND	Increase during period	Decrease during period	30 September 2025 VND
Investment properties for lease				
Original cost	31,597,726,547			31,597,726,547
Commercial service floor - 17 Ho Hao Hon Apartment	5,546,280,685			5,546,280,685
Office space at Van Do Apartment	1,748,530,392			1,748,530,392
Real estate trading floor at Van Do Apartment	1,067,851,400			1,067,851,400
Commercial service office area at Van Do Apartment	10,832,417,430			10,832,417,430
Commercial service office area at Horizon Apartment	3,247,061,227			3,247,061,227
Rolling Mill Factory	6,424,310,413			6,424,310,413
Land lease for Rolling Mill Factory	2,731,275,000			2,731,275,000
Accumulated depreciation	20,964,257,729	1,131,913,611		22,096,171,340
Commercial service floor - 17 Ho Hao Hon Apartment	3,882,396,504	415,971,045		4,298,367,549
Office space at Van Do Apartment	1,004,001,808	56,532,870		1,060,534,678
Real estate trading floor at Van Do Apartment	617,129,207	34,796,187		651,925,394
Commercial service office area at Van Do Apartment	6,483,306,097	324,972,522		6,808,278,619
Commercial service office area at Horizon Apartment	1,620,903,148	97,234,245		1,718,137,393
Rolling Mill Factory	6,206,510,413	148,500,000		6,355,010,413
Land lease for Rolling Mill Factory	1,150,010,552	53,906,742		1,203,917,294
Net book value	10,633,468,818		1,131,913,611^r	9,501,555,207
Commercial service floor - 17 Ho Hao Hon Apartment	1,663,884,181		415,971,045	1,247,913,136
Office space at Van Do Apartment	744,528,584		56,532,870	687,995,714
Real estate trading floor at Van Do Apartment	450,722,193		34,796,187	415,926,006
Commercial service office area at Van Do Apartment	4,349,111,333		324,972,522	4,024,138,811
Commercial service office area at Horizon Apartment	1,626,158,079		97,234,245	1,528,923,834
Rolling Mill Factory	217,800,000		148,500,000	69,300,000
Land lease for Rolling Mill Factory	1,581,264,448		53,906,742	1,527,357,706

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.12 CONSTRUCTION IN PROGRESS**

	30 September 2025	01 January 2025
	VND	VND
Silica factory project costs	3,131,766,995	3,131,766,995
Project for implementing the Fast Business Online enterprise management system	119,630,772	
Construction costs for renovation of the fire protection system at Fico Binh Duong warehouse	1,890,766,944	
Construction in progress costs of the Phan Huy Ich Project	3,066,209,545	80,602,500
Consulting and project preparation costs for applying for a sand mine exploration license	28,888,889	28,888,889
Total	8,237,263,145	3,241,258,384

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
5.13 LONG-TERM FINANCIAL INVESTMENTS

Unit : VND

Investment entities			30 September 2025 (VND)		01 January 2025 (VND)	
	Ownership ratio (%)	Voting ratio (%)	Revalued value at the time of privatization	Provision	Revalued value at the time of privatization	Provision
Investments in subsidiaries						
FICO Products Trading One Member Co., Ltd.	100.00%	100.00%	282,629,636,870	(71,397,247,455)	269,333,646,870	(71,397,247,455)
Phuoc Hoa FICO Joint Stock Company	73.89%	73.89%	41,600,000,000	(1,048,908,122)	41,600,000,000	(1,048,908,122)
Tan Dinh FICO Construction Mechanics Joint Stock Company	64.24%	64.24%	41,900,565,510	-	28,604,575,510	-
Thanh Thanh Ceramic Tile Joint Stock Company (Stock Code: TTC)	51.44%	51.44%	66,579,071,360	-	66,579,071,360	-
Cam Ranh Sand FICO One Member Co., Ltd.	100.00%	100.00%	30,000,000,000	-	30,000,000,000	-
FICO Building Materials Trading One Member Co., Ltd.	100.00%	100.00%	100,000,000,000	(67,798,339,333)	100,000,000,000	(67,798,339,333)
Southeast Asia Brick Joint Stock Company	51.00%	51.00%	2,550,000,000	(2,550,000,000)	2,550,000,000	(2,550,000,000)
Investments in joint ventures and associates						
FICO Tay Ninh Cement Joint Stock Company	25.84%	25.84%	770,170,701,257	(17,956,086,720)	770,170,701,257	(17,956,086,720)
Hoa An Joint Stock Company (Stock Code: DHA)	23.73%	23.73%	536,779,257,818	-	536,779,257,818	-
Vitaly Joint Stock Company (Stock Code: VTA)	30.75%	30.75%	136,270,357,500	-	136,270,357,500	-
Havali FICO Joint Stock Company	20.00%	20.00%	17,956,086,720	(17,956,086,720)	17,956,086,720	(17,956,086,720)
FICO Corea Construction Co., Ltd.	49.50%	49.50%	-	-	-	-
Tan Bach Viet Construction Investment Co., Ltd.	29.00%	29.00%	21,512,337,231	-	21,512,337,231	-
FICO High Technology Joint Stock Company	45.00%	45.00%	-	-	-	-
FICO Pan United Concrete Joint Stock Company	45.00%	45.00%	57,652,661,988	-	57,652,661,988	-

FICO CORPORATION – JSC

Floor 15, Sailing Tower, 111A Pasteur Street,
Sai Gon Ward, Ho Chi Minh City, VietNam.

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Dated 22 December 2014 by The Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.13 LONG-TERM FINANCIAL INVESTMENTS (CONTINUED)****Unit : VND**

30 September 2025 (VND)			01 January 2025 (VND)			
Investment entities	Ownership ratio (%)	Voting ratio (%)	Revalued value at the time of privatization	Provision	Revalued value at the time of privatization	Provision
Capital contribution investments in other entities						
Saigon Brick Construction and Materials Joint Stock Company			56,433,569,518	(3,112,032,393)	58,433,569,518	(3,112,032,393)
Packaging and Minerals No. 1 Joint Stock Company	10.00%	10.00%	293,330,739	-	293,330,739	-
General Construction Consulting Joint Stock Company (Nagecco Joint St	5.59%	5.59%	1,041,450,787	(18,880,723)	1,041,450,787	(18,880,723)
FICO Investment Joint Stock Company	13.16%	13.16%	2,300,016,674	-	2,300,016,674	-
FICO Binh Dinh Energy Joint Stock Company	1.28%	1.28%	19,743,750,000	-	19,743,750,000	-
FICO Tay Ninh Minerals Joint Stock Company	4.03%	4.03%	6,581,250,000	-	6,581,250,000	-
Sen Vang Securities Joint Stock Company			4,096,610,711	-	4,096,610,711	-
Truong Thanh Wood Industry Group Joint Stock Company	0.194%	0.194%	3,093,151,670	(3,093,151,670)	3,093,151,670	(3,093,151,670)
FICO Building Materials Investment and Trading Joint Stock Company (E	13.48%	13.48%	2,444	-	2,444	-
BT20 Cui Long Joint Stock Company	8.88%	8.88%	7,298,882,365	-	7,298,882,365	-
			11,985,124,128	-	13,985,124,128	-
Total:			1,109,233,907,645	(92,465,366,568)	1,097,937,917,645	(92,465,366,568)

FICO CORPORATION – JSC

Floor 15, Sailing Tower, 111A Pasteur Street,
Sai Gon Ward, Ho Chi Minh City, VietNam.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.14 SHORT-TERM TRADE PAYABLES****Unit : VND**

	30 September 2025 (VND)		01 January 2025 (VND)	
	Book value	Amount capable of settling debt	Book value	Amount capable of settling debt
a/ Short-term	208,933,490,082	208,933,490,082	128,740,772,894	128,740,772,894
Guangdong Equipment Materials Trading and Service One Member Co., Ltd.	726,512,220	726,512,220	206,414,780	206,414,780
Phuong Nam Packaging Production and Trading Co., Ltd.	1,046,157,120	1,046,157,120	-	-
Tan Dai Thanh Grinding Tools One Member Co., Ltd.	313,940,275	313,940,275	76,032,000	76,032,000
Hoang Gia Xanh Production and Investment Joint Stock Company	1,291,588,848	1,291,588,848	489,842,316	489,842,316
Vitto Co., Ltd.	-	-	1,768,547,000	1,768,547,000
Hoang Phat Industrial Materials Co., Ltd.	2,926,147,787	2,926,147,787	762,879,110	762,879,110
Phu Xuan Frit Joint Stock Company	1,189,404,000	1,189,404,000	-	-
Hai Tung Co., Ltd.	4,947,909,120	4,947,909,120	7,797,677,690	7,797,677,690
Hoang Nam Phat Investment Co., Ltd.	920,984,925	920,984,925	993,936,625	993,936,625
Packaging and Minerals No. 1 Joint Stock Company	196,361,820	196,361,820	464,578,740	464,578,740
Thanh Thanh Ceramic Tile Joint Stock Company	16,760,185,881	16,760,185,881	17,314,661,322	17,314,661,322
Phuoc Hoa FICO Joint Stock Company	62,045,625,690	62,045,625,690	33,345,219,451	33,345,219,451
Vitaly Joint Stock Company	183,950,430	183,950,430	285,403,112	285,403,112
Cam Ranh Sand FICO One Member Co., Ltd.	79,175,605,077	79,175,605,077	43,044,065,461	43,044,065,461
Viet Huong Co., Ltd.	327,489,480	327,489,480	104,320,980	104,320,980
Other entities	36,881,627,409	36,881,627,409	22,087,194,307	22,087,194,307
b/ Long-term	-	-	-	-
Total	208,933,490,082	208,933,490,082	128,740,772,894	128,740,772,894

In which

Trade payables from related parties:
(Details in Note 6.2)

159,870,964,867

95,963,164,055

FICO CORPORATION – JSC

Floor 15, Sailing Tower, 111A Pasteur Street,
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.15 TAXES AND AMOUNTS PAYABLE TO THE STATE**

Unit : VND

	01 January 2025	Amount payable in the year	Amount paid in the year	30 September 2025
Amount payable	1,825,510,550	7,210,040,270	7,376,965,058	1,658,585,762
VAT payable	920,093,828	4,318,708,851	4,306,294,139	932,508,540
Corporate income tax	430,116,860			430,116,860
Personal income tax	225,534,500	1,973,839,855	2,153,179,355	46,195,000
Non-agricultural production and business land tax	-	113,409,861	113,409,861	-
License tax	-	7,000,000	7,000,000	-
Land lease				
Fees, charges, and other amounts payable	249,765,362	783,082,664	783,082,664	-
		13,999,039	13,999,039	249,765,362
Receivables	310,321,766	919,770,299	919,655,100	310,436,965
Excess corporate income tax payable due to reduced net profit adjustment in 2016 according to the State Audit results	310,321,766			310,321,766
Export tax		919,770,299	919,655,100	115,199

5.16 SHORT-TERM ACCRUED EXPENSES

	01 January 2025	30 September 2025
	VND	VND
Mineral exploitation rights costs	100,297,000	100,297,000
Interest expense	538,008,244	-
Provisions for audit fees	184,000,000	-
Provisions for customer gift expenses	1,406,598,000	648,666,667
Provisions for clothing expenses for 2025		355,000,000
Other expenses	30,344,385	14,890,701
Total	2,259,247,629	1,118,854,368

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.17 Other payables****Unit : VND**

	30 September 2025	01 January 2025
	VND	VND
a) Short-term	1,702,197,933	1,833,310,861
Statutory Social Insurance Contributions	5,560,771	5,560,771
Remuneration for the Board of Directors, Supervisory Board	60,000,000	60,000,000
Dividends payable to shareholders	107,238,992	79,584,967
FICO Building Materials Trading One Member Co., Ltd. Da Nang Branch	324,816,118	324,816,118
Other amounts	1,204,582,052	1,363,349,005
b) Long-term	48,055,278,431	47,980,486,331
Long-term deposits and guarantees received	7,304,693,499	7,229,901,399
Payables related to the FICO Tower project - Tan Bach Viet Construction Investment Co., Ltd.	40,750,584,932	40,750,584,932
Total	49,757,476,364	49,813,797,192

In which**Other payables to related parties :****41,718,029,151 41,824,366,656**

(Details in Note 6.2)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.18 SHORT-TERM BORROWINGS

Unit : VND

	30 September 2025 (VND)		During the period (VND)		01 January 2025 (VND)	
	Value	Amount capable of settling debt	Increase during the period	Decrease during the period	Value	Amount capable of settling debt
a/ Short-term borrowings						
Vietnam Joint Stock Commercial Bank for Investment and Development - Ho Chi Minh City Branch (1)	459,909,815,998	459,909,815,998	867,774,672,293	974,924,805,525	567,059,949,230	567,059,949,230
	421,549,673,317	421,549,673,317	753,951,087,957	812,666,086,870	480,264,672,230	480,264,672,230
Vietnam Joint Stock Commercial Bank for Foreign Trade - North Binh Duong Branch (2)	38,360,142,681	38,360,142,681	92,148,000,000	102,422,228,149	48,634,370,830	48,634,370,830
Vietnam International Bank (VIB) Head Office (3)	-	-	21,675,584,336	59,836,490,506	38,160,906,170	38,160,906,170
b/ Long-term finance lease liabilities	-	-	-	-	-	-
Total	459,909,815,998	459,909,815,998	867,774,672,293	974,924,805,525	567,059,949,230	567,059,949,230

(1) *Loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Ho Chi Minh City Branch under Credit Limit Agreement No. 01/2025/77158/HĐTD dated 31 December 2024 with the following details*

Loan limit: VND 500,000,000,000;

Loan limit duration: Until December 31, 2025;

Purpose of the loan: To supplement working capital, open L/C, and provide guarantees for production and business activities;

Loan interest rate: Applied according to each credit contract and loan receipt agreement;

Loan security form: Asset mortgage under Mortgage Contract No. 52/2015/77158/HĐTC dated November 2, 2015, and the addendum No. 52/2015/77158/HĐTC-PL1 dated March 24, 2017; Mortgage Contract No. 01/2020/77158/HĐBĐ dated May 18, 2020; Mortgage Contract No. 03/2020/77158/HĐBĐ dated May 18, 2020; Mortgage Contract No. 04/2020/77158/HĐBĐ dated May 18, 2020 and Mortgage Contract No. 08/2021/77158/HĐBĐ dated November 30, 2021; Term Deposit Pledge Agreement No.01/2925/77158/HĐBĐ dated March 25, 2025

Outstanding principal balance as of 30 September, 2025: VND 421,549,673,317

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.18 SHORT-TERM BORROWINGS (CONTINUED)

- (2) *Loan from the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Bac Binh Duong Branch under Credit Limit Agreement No. 019A24/HM-QLN dated 31 July 2024 with the following details:*

Loan limit: VND 50,000,000,000;

Loan limit duration: 6 months from the effective date of the contract, but no later than July 25, 2025; The maximum loan term for each promissory note is 6 months;

Purpose of the loan: To supplement working capital for business operations;

Loan interest rate: Applied according to each promissory note;

Loan security form: Minimum inventory mortgage under Mortgage Contract No. 019A24/HM-QLN dated July 31, 2024 Amendment and Supplementary Contract No. 01/019A24-QLN dated 24 July, 2025

Outstanding principal balance as of 30 September, 2025: VND 38,360,000,000.

- (3) *Loan from the Vietnam International Commercial Joint Stock Bank (VIB) Headquarters under Credit Limit Agreement No. 1015269.25 dated February 20, 2025 with the following details:*

Loan limit: VND 150,000,000,000;

Loan limit duration: 12 months from the contract signing date. The bank will review the credit limit annually;

Purpose of the loan: To supplement working capital for business operations;

Loan interest rate: Floating interest rate, with the rate adjustment period specified in each Disbursement Request cum Promissory Note or reflected on VIB's corporate online trading platform;

Loan security form: Pledged under the Share Pledge Agreement No. 5082839.24 dated April 15, 2024, and the Supplementary Share Pledge Agreement No. 5082839(1).24 dated February 20, 2025, including 3,058,343 shares of Hoa An Joint Stock Company (ticker DHA) and 3,056,097 shares of Thanh Thanh Ceramic Tile Joint Stock Company (ticker TTC).

Outstanding principal balance as of 30 September, 2025: VND 0

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.19 STATEMENT OF CHANGES IN OWNER'S EQUITY

a. Changes of Owner's Equity

Unit : VND

	Owner's investment capital	Owner's contributed capital	Development investment fund	Undistributed after-tax profit	Total
Opening balance as of 01/01/2024	1,270,000,000,000		14,596,661,864	121,442,339,895	1,406,039,001,759
Increase during the year	-		3,148,015,204	72,896,892,688	76,044,907,892
Profit for the year	-		-	72,896,892,688	72,896,892,688
Distribution of profit	-		3,148,015,204	-	3,148,015,204
Decrease during the year	-		-	(69,796,030,408)	(69,796,030,408)
Provision for development investment fund	-		-	(3,148,015,204)	(3,148,015,204)
Provision for reward and welfare fund	-		-	(3,148,015,204)	(3,148,015,204)
Dividend distribution for 2023				(63,500,000,000)	(63,500,000,000)
Closing balance as of 31/12/2024	1,270,000,000,000		17,744,677,068	124,543,202,175	1,412,287,879,243
Opening balance as of 01/01/2025	1,270,000,000,000		17,744,677,068	124,543,202,175	1,412,287,879,243
Increase during the period	-	13,295,990,000	57,398,357,541	75,962,289,485	146,656,637,026
Profit for the period	-		-	75,962,289,485	75,962,289,485
Distribution of funds during the period	-	13,295,990,000	57,398,357,541	-	70,694,347,541
Decrease during the period	-		(13,295,990,000)	(124,543,202,175)	(137,839,192,175)
Provision for development investment fund	-		(13,295,990,000)	(57,398,357,541)	(70,694,347,541)
Provision for reward and welfare fund	-		-	(3,644,844,634)	(3,644,844,634)
Dividend distribution for 2024				(63,500,000,000)	(63,500,000,000)
Closing balance as of 30/09/2025	1,270,000,000,000	13,295,990,000	61,847,044,609	75,962,289,485	1,421,105,324,094

b. Details of Owner's Equity

	30 September 2025 VND	01 January 2025 VND
State Capital Investment and Business Corporation (SCIC) (Note 1.1)	509,001,000,000	509,001,000,000
Xuan Cau Investment Joint Stock Company	508,000,000,000	508,000,000,000
Other shareholders	252,999,000,000	252,999,000,000
Total	1,270,000,000,000	1,270,000,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.20 REVENUES FROM SALES AND SERVICES RENDERED**

	The Third Quarter of 2025 VND	The Third Quarter of 2024 VND
a/ Revenue from sales and services	284,992,957,476	364,377,447,495
Revenue from sales of goods	278,260,577,584	357,838,499,918
Revenue from provision of services	3,301,067,042	6,538,947,577
Revenue from real estate leasing	3,431,312,850	-
b/ Revenue deductions	1,804,811,542	935,203,763
Trade discounts	1,617,194,674	821,574,214
Sales returns	141,225,579	-
Sales discount	46,391,289	113,629,549
Net revenue	283,188,145,934	363,442,243,732

5.21 COST OF GOODS SOLD

	The Third Quarter of 2025 VND	The Third Quarter of 2024 VND
Cost of goods sold	259,544,776,755	348,676,069,534
Cost of services rendered	1,236,483,654	3,074,673,856
Cost of real estates	2,047,904,226	171,178,608
Total	262,829,164,635	351,921,921,998

5.22 FINANCIAL INCOME

	The Third Quarter of 2025 VND	The Third Quarter of 2024 VND
Interest on deposits and loans	667,890,790	264,357,564
Profit from the sale of investments	-	-
Dividends and distributed profits	18,678,511,500	19,412,683,000
Foreign exchange gains	108,969	130,848,032
Total	19,346,511,259	19,807,888,596

5.23 FINANCIAL EXPENSES

	The Third Quarter of 2025 VND	The Third Quarter of 2024 VND
Interest on borrowings	4,795,981,304	4,897,809,401
Foreign exchange losses	-	521
Total	4,795,981,304	4,897,809,922

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.24 SELLING EXPENSES**

	The Third Quarter of 2025 VND	The Third Quarter of 2024 VND
Supplies and tools expenses	-	500,000
Outsourced service costs	232,745,834	152,916,909
Other cash expenses	280,933,334	315,942,036
Total	513,679,168	469,358,945

5.25 MANAGEMENT EXPENSES

	The Third Quarter of 2025 VND	The Third Quarter of 2024 VND
Management staff expenses	5,495,733,670	6,625,976,550
Office supplies expenses	70,101,965	56,187,827
Amortization and Depreciation expenses"	56,020,750	198,759,234
Taxes, fees, and charges	-	39,260,789
Provision/(Reversal) expenses	-	(1,035,171,189)
Outsourced service costs	2,586,539,443	908,680,220
Other cash expenses	1,013,921,113	2,140,766,696
Total	9,222,316,941	8,934,460,127

5.26 OTHER INCOME AND EXPENSES

	The Third Quarter of 2025 VND	The Third Quarter of 2024 VND
Income from bonuses, compensation, and trade discounts received	343,425,184	437,458,184
Other items	240,503,525	164,722,200
Total	583,928,709	602,180,384
Other expenses		
Compensation cost for broken bricks for customers	343,923,852	438,433,123
Other items	-	4,941,674,868
Total	343,923,852	5,380,107,991
Other profits	240,004,857	(4,777,927,607)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.27 CURRENT INCOME TAX EXPENSE**

	The Third Quarter of 2025 VND	The Third Quarter of 2024 VND
Accounting profit before tax	25,413,520,002	12,248,653,729
A. Real estate business activities		
B. Core business and other activities		
1. Accounting profit before tax	25,413,520,002	12,248,653,729
2. Adjustments increasing profit before tax:	27,700,031	5,077,897,109
Late payment penalties	-	-
Unreasonable and non-allowable expenses	27,700,031	
Non-deductible interest expenses for related-party transactions		
Non-deductible depreciation of fixed assets	-	
Provision for receivables without reconciliation	-	
3. Adjustments decreasing profit before tax:	18,678,511,500	19,412,683,000
Income from dividends and profits	18,678,511,500	19,412,683,000
Other items	-	-
4. Taxable income	6,762,708,533	(2,086,132,162)
Tax loss carried forward as permitted	6,762,708,533	
5. Tax-exempt income (dividends)	-	-
6. Loss carryforward	-	-
7. Taxable income calculated	-	(2,086,132,162)
8. Applicable corporate income tax rate	20%	20%
Current corporate income tax		-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. OTHER INFORMATION

6.1 Commitments

Operating lease

As at 30 September 2025, the Corporation has an irrevocable commitment to lease operations as an office lease, the lease period is 36 years from 01 January 2010, the rent is paid in advance once for the entire lease period.

Operating lease commitments

The Corporation is currently leasing warehouses, factories, part of offices, premises of commercial and service zones under the contract of revenue lease for operation lease, whereby, the operating rental price is agreed annually.

6.2 Information of related parties

List of related parties :

Related Parties	Relationship
State Capital Investment Corporation - Limited Company	Significant shareholder
Xuan Cau Investment Joint Stock Company	Significant shareholder
FiCO Product Trading One Member Limited Liability Company	Subsidiary
Phuoc Hoa FiCO Joint Stock Company	Subsidiary
Tan Dinh FiCO Construction Mechanics Joint Stock Company	Subsidiary
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary
Cat Cam Ranh FiCO One Member Limited Liability Company	Subsidiary
FiCO One Member Limited Liability Company for Construction Material Trading	Subsidiary
Southeast Asia Ceramic Tiles Joint Stock Company	Subsidiary
Tay Ninh FiCO Cement Joint Stock Company	Associate
Hoa An Joint Stock Company	Associate
Vitaly Joint Stock Company	Associate
Havali FiCO Joint Stock Company	Associate
FiCO Corea Construction Limited Liability Company	Associate
Tan Bach Viet Investment and Construction Limited Liability Company	Associate
FiCO High Technology Joint Stock Company	Associate
FiCO Pan United Concrete Joint Stock Company	Associate
Mineral Packaging No. 01 Joint Stock Company	Associate of a subsidiary
Members of the Board of Directors, the Supervisory Board, the Executive Board, other managers, and their immediate family members	Significant influence

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6.2 Information of related parties (Continued)

The Corporation has transactions and outstanding balances in the period:

Remuneration of the Boards of Management, Supervisors, General Directors

Remuneration of the Board of Management

Name	Position	For the period ended	For the period ended
		September 30, 2025	September 30, 2024
		VND	VND
Mrs. Do Thi Hieu	Chairman	899,479,000	801,900,000
Mr. Cao Truong Thu	Member	72,000,000	72,000,000
Mr. Nguyen Xuan Thang	Member	634,444,000	566,375,000
Mr. Pham Viet Thang	Member	72,000,000	72,000,000
Mr. Dang Minh Thua	Former Member	16,000,000	72,000,000
Mr. Nguyen Ngoc Vu Truong	Member	40,533,300	-
Total		1,734,456,300	1,584,275,000

Remuneration of the Board of Supervisors

Name	Position	For the period ended	For the period ended
		September 30, 2025	September 30, 2024
		VND	VND
Mr. Dao Quang Son	Head of the Board	457,990,000	410,240,000
Mrs. Tran Linh Chi	Member	45,000,000	45,000,000
Mr. Le Van Huy	Member	45,000,000	45,000,000
Total		547,990,000	500,240,000

Remuneration of the Board of General Directors and other managing personals

Name	Position	For the period ended	For the period ended
		September 30, 2025	September 30, 2024
		VND	VND
Mr. Cao Truong Thu	General Director	787,021,000	692,125,000
Mr Pham Viet Thang	Vice General Director	607,359,000	533,925,000
Mr Nguyen Xuan Hung	Chief Accounttant	562,444,000	494,375,000
Mrs. Pham Thi My Van	Former Administration incharge	-	140,747,800
Mrs. Nguyen Le Dung	Administration incharge	218,728,200	95,410,000
Total		2,175,552,200	1,956,582,800

FICO CORPORATION – JSC

Floor 15, Sailing Tower, 111A Pasteur Street,
Sai Gon Ward, Ho Chi Minh City, VietNam.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**6.2 Information of related parties (Continued)****Transactions with related parties**

Related parties	Relationship	Nature of transaction	For the period ended September 30, 2025	For the period ended September 30, 2024
			VND	VND
Buying transactions			605,202,759,712	709,982,844,071
Phuoc Hoa FiCO Joint Stock Company	Subsidiary	Purchasing of construction materials	223,180,745,082	169,940,184,801
Vitaly Joint Stock Company	Associate	Purchasing of construction materials	9,469,314,807	32,728,727,421
		Purchasing of services	0	2,600,000
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Purchasing of construction materials	75,626,420,611	93,421,152,984
		Purchasing of services	0	2,600,000
Southeast Asia Ceramic Tiles Joint Stock Company	Subsidiary	Purchasing of construction materials	222,570,381,688	245,798,901,084
		Purchasing of services	0	2,600,000
Cat Cam Ranh FiCO One Member Limited Liability Company	Subsidiary	Purchasing of construction materials	59,217,730,787	150,290,904,579
Mineral Packaging No. 01 Joint Stock Company	Associate	Purchasing of packaging	1,758,205,000	5,808,171,500
FiCO Corea Construction Limited Liability Company	Associate	Purchasing of construction materials	13,379,961,737	11,939,351,702
		Purchasing of services	0	45,050,000
FiCO Product Trading One Member Limited Liability Company	Subsidiary	Purchasing of services	0	2,600,000
Selling transactions			495,991,552,193	595,490,097,240
Vitaly Joint Stock Company	Associate	Sales of construction materials		20,254,431,105
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Sales of construction materials	3,757,414,599	4,441,472,543
Tay Ninh FiCO Cement Joint Stock Company	Associate	Sales of construction materials	601,088,181	1,699,276,702
Southeast Asia Ceramic Tiles Joint Stock Company	Subsidiary	Sales of construction materials		15,285,586,631
FiCO Product Trading One Member Limited Liability Company	Subsidiary	Sales of construction materials	436,334,948,279	511,054,424,191
Tan Dinh FiCO Construction Mechanics Joint Stock Company	Subsidiary	Revenue from rental	1,260,000,000	1,260,000,000
FiCO Corea Construction Limited Liability Company	Associate	Sales of construction materials	25,340,955,735	23,004,425,034
FiCO Pan United Concrete Joint Stock Company	Associate	Sales of construction materials	18,650,745,264	15,911,423,370
Phuoc Hoa FiCO Joint Stock Company	Subsidiary	Sales of construction materials	10,046,400,135	2,579,057,664

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6.2 Information of related parties (Continued)

Transactions with related parties (Continued)

Related parties	Relationship	Nature of transaction	For the period ended September 30, 2025	For the period ended September 30, 2024
			VND	VND
Revenue deductions			2,830,122,949	2,825,867,778
FICO Product Trading One Member Limited Liability Company	Subsidiary	Revenue deductions	2,038,065,416	1,690,879,340
FICO Corea Construction Limited Liability Company	Associate	Revenue deductions	792,057,533	1,134,988,438
Dividends, Profits distributed and gains from sale of shares			64,986,778,450	68,666,752,225
Tay Ninh FICO Cement Joint Stock Company	Associate	Dividends distributed	39,703,313,650	39,960,051,625
Hoa An Joint Stock Company	Associate	Dividends distributed	10,765,029,000	6,116,686,000
	Associate	Gains from sale of shares	0	6,849,140,000
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Dividends distributed	1,222,438,800	2,444,877,600
Phuoc Hoa FICO Joint Stock Company	Subsidiary	Dividends distributed	13,295,997,000	13,295,997,000
Other transactions			60,940,325,772	55,192,228,672
FICO Product Trading One Member Limited Liability Company	Subsidiary	Compensation support costs for broken bricks	1,010,421,553	1,214,557,093
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Compensation support costs for broken bricks	332,269,278	429,234,178
		Sales discount and trade discount received	239,176,905	461,625,327
Southeast Asia Ceramic Tiles Joint Stock Company	Subsidiary	Compensation support costs for broken bricks	664,769,132	734,484,707
		Trade discounts received	7,733,689,233	972,892,462
		Sales discount received	56,315,473	150,793,264
Phuoc Hoa FICO Joint Stock Company	Subsidiary	Sales discount received	0	22,864,380
Vitally Joint Stock Company	Associate	Trade discounts received	23,772,222	223,139,537
		Compensation support costs for broken bricks	11,680,308	58,783,000
		Sales discount received	18,181,668	73,804,724
Xuan Cau Investment Joint Stock Company	Significant shareholders	Dividends distributed	25,400,000,000	25,400,000,000
State Capital Investment Corporation - Limited Company	Significant shareholders	Dividends distributed	25,450,050,000	25,450,050,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6.2 Information of related parties (Continued)

C. Balance with related parties (Continued)

Related parties	Relationship	Nature of transaction	For the period ended September 30, 2025	For the period ended January 01, 2025
			VND	VND
Short-term receivables from customers			174,439,599,720	227,012,089,974
FiCO Product Trading One Member Limited Liability Company	Subsidiary	Sale of goods and services	137,151,033,032	170,985,499,714
Asean Tiles Corporation	Subsidiary	Sale of goods and services	0	36,422,667
Tan Dinh FiCO Construction Mechanics Joint Stock Company	Subsidiary	Sale of goods and services	11,478,433,947	13,178,433,947
Vitaly Joint Stock Company	Associate	Sale of goods and services	13,940,003,889	23,676,426,556
Phuoc Hoa FiCO Joint Stock Company	Subsidiary	Sale of goods and services	0	27,736,000
FiCO High Technology Joint Stock Company	Associate	Sale of goods and services	176,801,280	176,801,280
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Sale of goods and services	0	1,862,253,606
Cat Cam Ranh FiCO One Member Limited Liability Company	Subsidiary	Sale of goods and services	0	23,340,000
Da Nang Branch of FiCO Trading Building Materials Company Limited	Subsidiary	Sale of goods and services	920,979,211	920,979,211
Tay Ninh FiCO Cement Joint Stock Company	Associate	Sale of goods and services		438,692,664
FiCO Pan United Concrete Joint Stock Company	Associate	Sale of goods and services	2,223,051,478	4,895,223,228
FiCO Corea Construction Limited Liability Company	Associate	Sale of goods and services	8,549,296,883	10,790,281,101
Prepayments to sellers in short-term			212,681,860,227	206,459,101,657
Asean Tiles Corporation	Subsidiary	Advance payment for the purchase of construction materials	212,653,883,577	206,431,125,007
FiCO High Technology Joint Stock Company	Associate	Advance payment for goods	27,976,650	27,976,650
Other receivables			65,329,438,979	65,438,876,023
Vitaly Joint Stock Company	Associate	Capital contribution	20,579,214,440	20,579,214,440
		Debt before privatization	4,722,757,195	4,722,757,195
		Others	3,688,800	3,688,800
Asean Tiles Corporation	Subsidiary	Others	298,000,000	410,281,044
Havali FiCO Joint Stock Company	Associate	Debt before privatization	5,462,296,435	5,462,296,435
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Security deposit	1,685,000,000	1,685,000,000
FiCO High Technology Joint Stock Company	Associate	Debt before privatization	21,196,748	21,196,748
Xuan Cau Investment Joint Stock Company	Significant shareholders	Receivables from loan interest	6,923,054,795	6,923,054,795
Tan Bach Viet Investment and Construction Limited Liability Company	Associate	Receivables related to the FiCO Tower project	22,935,400,945	22,935,400,945
Da Nang Branch of FiCO Trading Building Materials Company Limited	Subsidiary	Other receivables	2,695,985,621	2,695,985,621
FiCO Corea Construction Limited Liability Company	Associate	Others	2,844,000	0

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6.2 Information of related parties (Continued)

C. Balance with related parties (Continued)

Related parties	Relationship	Nature of transaction	For the period ended September 30, 2025	For the period ended January 01, 2025
			VND	VND
Short-term supplier payables			159,870,964,867	95,963,164,055
Phuoc Hoa FiCO Joint Stock Company	Subsidiary	Payment for goods	62,045,625,690	33,345,219,451
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Payment for goods	16,760,185,881	17,314,661,322
Vitaly Joint Stock Company	Associate	Payment for goods	183,950,430	285,403,112
Mineral Packaging No. 01 Joint Stock Company	Associate of a subsidiary	Payment for goods	196,361,820	464,578,740
Cat Cam Ranh FiCO One Member Limited Liability Company	Subsidiary	Payment for goods	79,175,605,077	43,044,065,461
FiCO One Member Limited Liability Company for Construction Material Trading	Subsidiary	Payment for goods	1,509,235,969	1,509,235,969
Short-term advances from customers			7,381,335,438	7,381,335,438
FiCO Trading Building Materials Company Limited	Subsidiary	Payment for goods, services	7,381,335,438	7,381,335,438
Other payables			41,718,029,151	41,824,366,656
Da Nang Branch of FiCO Trading Building Materials Company Limited	Subsidiary	Others	324,816,118	324,816,118
FiCO Product Trading One Member Limited Liability Company	Subsidiary	Others	0	120,421,785
Tan Bach Viet Investment and Construction Limited Liability Company	Associate	Receivables related to the FiCO Tower project	40,750,584,932	40,750,584,932
FiCO Trading Building Materials Company Limited	Subsidiary	Others	21,068,460	6,984,180
Cam Ranh FiCO Sand Company Limited	Subsidiary	Others	621,559,641	621,559,641
Security deposit payable			1,685,000,000	1,685,000,000
FiCO Product Trading One Member Limited Liability Company	Subsidiary	Security deposit	1,685,000,000	1,685,000,000

6.3 Comparative information

The comparative figures are from the financial statements for the third Quarter of 2024.
Some figures have been re-presented to align with the purpose of presenting the report for the third quarter of 2025.

Ho Chi Minh City, 29 October 2025

Preparer



Pham Thi Kim Chi

Accountant In Charge



Nguyen Xuan Hung

General Director



Cao Truong Thu

