

Số: 134/CBTT-FiCO

Ho Chi Minh City, 29/04/2025

**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 first quarter of 2026 with the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: FIC
- Address: 15th Floor Sailing Tower, 111a Pasteur, Ben Nghe Ward, District 1, 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 first quarter of 2026

- + 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 ☐No ☐

Explanatory text in case of "yes":

Yes ☐No ☐

- + 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:

Yes ☐No ☐

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 29/04/2026 at the link: <https://www.fico.com.vn/co-dong>

Attached documents:

- Financial statements for the Q1 2026;
- Explanatory text.

FICO CORPORATION - JSC



Nguyễn Lê Dung



FICO CORPORATION – JSC



SEPARATE FINANCIAL STATEMENTS

THE FIRST QUARTER OF 2026

HO CHI MINH CITY - APRIL 2026

FICO CORPORATION – JSC



SEPARATE FINANCIAL STATEMENTS THE FIRST QUARTER OF 2026

HO CHI MINH CITY – APRIL 2026



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FICO CORPORATION - JSC

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

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 first quarter of 2026.

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
Ms.	Pham Thi My Van	Member (21/04/2026)

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 first Quarter of 2026.

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

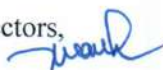
The Corporation's Board of General Directors is responsible for preparing separate financial statements, which give a true and fair view of the financial position of the Corporation as at 31 March 2026 as well as of its income and cash flows statements for this then ended, complying with Vietnamese Standards 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 April 2026

STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

ASSETS		Code	Note	31/03/2026	01/01/2026
				VND	VND
A -	CURRENT ASSETS	100		1.218.509.029.398	1.264.164.015.791
I.	Cash and cash equivalents	110	5.1	99.152.014.217	82.921.830.967
1.	Cash	111		59.152.014.217	82.921.830.967
2.	Cash equivalents	112		40.000.000.000	-
II.	Short - term investments	120	5.2	365.132.410.959	404.670.238.355
1.	Trading securities	121		-	-
2.	Allowances for decline in value of trading securities	122		-	-
3.	Short - term held to maturity Investments	123		365.132.410.959	404.670.238.355
4.	Allowance for impairment of short-term held-to-maturity in	124		-	-
5.	Other short-term Investments	125		-	-
6.	Allowances for impairment of other short-term Investments	126		-	-
III.	Short- term receivables	130		512.718.820.820	517.082.221.506
1.	Short-term receivables from customers	131	5.3	354.573.659.679	366.971.599.614
2.	Prepayments to sellers in short-term	132	5.4	230.632.451.061	222.987.499.415
3.	Short-term intra-company receivables	133		-	-
4.	Receivables under schedule of construction contract	134		-	-
5.	Other short-term receivables	135	5.5	71.193.958.935	70.804.371.332
6.	Short-term allowances for doubtful debts	136		(145.771.632.977)	(145.771.632.977)
7.	Shortage of assets awaiting resolution	137	5.6	2.090.384.122	2.090.384.122
IV.	Inventories	140	5.7	239.621.274.034	258.568.505.600
1.	Inventories	141		246.377.323.755	278.635.854.395
2.	Allowances for devaluation of inventories	149		(6.756.049.721)	(20.067.348.795)
V.	Short-term biological assets	150		-	-
1.	Short-term livestock for single-harvest production	151		-	-
2.	Short-term seasonal crops or single-harvest crops	152		-	-
3.	Allowances for impairment of short-term biological assets	153		-	-
VI.	Other current assets	160		1.884.509.368	921.219.363
1.	Short-term deferred expenses	161	5.8	1.574.072.403	610.782.398
2.	Deductible value added tax	162		-	-
3.	Tax and other receivables from government budget	163	5.17	310.436.965	310.436.965
4.	Government bonds purchased for resale	164		-	-
5.	Other current assets	165		-	-

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 March 2026

	MS	TM	31/03/2026 VND	01/01/2026 VND
B - LONG-TERM ASSETS	200		1.091.993.064.782	1.095.178.485.124
I. Long-term receivables	210		3.083.872.688	2.519.420.115
1. Other long-term receivables	215		3.083.872.688	2.519.420.115
2. Long-term allowances for doubtful debts	216		-	-
II. Fixed assets	220		23.784.235.556	24.735.479.091
1. Tangible fixed assets	221	5.9	10.333.085.096	10.760.257.836
- Historical Costs	222		58.066.330.539	58.066.330.539
- Accumulated depreciation	223		(47.733.245.443)	(47.306.072.703)
2. Intangible fixed assets	227	5.10	13.451.150.460	13.975.221.255
- Historical Costs	228		25.898.352.618	25.898.352.618
- Accumulated amortization	229		(12.447.202.158)	(11.923.131.363)
III. Investment properties	240	5.11	8.776.646.133	9.124.250.670
1. Historical Costs	241		31.597.726.547	31.597.726.547
2. Accumulated depreciation	242		(22.821.080.414)	(22.473.475.877)
IV. Long-term assets in progress	250		6.220.476.540	6.197.976.540
1. Long-term work in progress	251		-	-
2. Construction in progress	252	5.12	6.220.476.540	6.197.976.540
V. Long-term investments	260	5.2	1.011.960.503.584	1.013.960.503.584
1. Investments in subsidiaries	261		282.659.586.870	282.659.586.870
2. Investments in joint ventures and associates	262		763.722.376.457	763.722.376.457
3. Investments in equity of other entities	263		54.433.569.518	56.433.569.518
4. Allowances for long-term investments	264		(88.855.029.261)	(88.855.029.261)
5. Long - term held to maturity Investments	265		-	-
6. Allowance for impairment of long-term held-to-maturity inv	266		-	-
VI. Other Long-term assets	270		38.167.330.281	38.640.855.124
1. Long-term deferred expenses	271	5.8	38.167.330.281	38.640.855.124
2. Deferred income tax assets	272		-	-
3. Long-term equipment and spare parts for replacement	273		-	-
4. Other long-term assets	274		-	-
5. Goodwill	0		-	-
TOTAL ASSETS (280 = 100+200)	280		2.310.502.094.180	2.359.342.500.915

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 March 2026

RESOURCES	Code Note	31/03/2026 VND	01/01/2026 VND
C- LIABILITIES	300	832.514.878.027	923.366.898.381
I. Short-term liabilities	310	806.895.000.541	898.247.020.895
1. Short-term trade payables	311 5.13	192.749.796.356	202.699.627.750
2. Short-term prepayments from customers	312 5.14	106.407.954.654	113.377.205.752
3. Dividends and profit payables	313 5.15	95.283.242	106.003.992
4. Short-term Taxes and other payables to State budget	314 5.17	1.519.024.581	2.942.073.836
5. Payables to employees	315	7.007.840.190	11.501.055.460
6. Short-term accrued expenses	316 5.16	1.448.552.035	849.514.581
7. Short-term deferred revenues	319	74.473.500	-
8. Other short-term payments	320 5.18	1.251.455.546	1.251.039.904
9. Short-term borrowings and finance lease liabilities	321 5.19	490.993.224.357	557.533.951.574
10. Bonus and welfare funds	323	5.347.396.080	7.986.548.046
II. Long-term liabilities	330	25.619.877.486	25.119.877.486
1. Long-term trade payables	331	-	-
2. Other long-term payables	338 5.18	25.619.877.486	25.119.877.486
D- OWNERS' EQUITY	400 5.20	1.477.987.216.153	1.435.975.602.534
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
- Preference shares	411b	-	-
2. Other capital	414	13.325.940.000	13.295.990.000
3. Development and investment funds	418	61.817.094.609	61.847.044.609
4. Undistributed profit after tax	420	132.844.181.544	90.832.567.925
Undistributed profit after tax brought forward	420a	90.832.567.925	-
- Undistributed profit after tax for the current year	420b	42.011.613.619	90.832.567.925
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440	2.310.502.094.180	2.359.342.500.915

Ho Chi Minh City, 29 April 2026

Preparer



Pham Thi Kim Chi

Chief Accountant



Nguyen Xuan Hung

General Director



Cao Truong Thu

INCOME STATEMENT

For the period from 1 January 2026 to 31 March 2026

ITEMS	Code	Note	For the period from	For the period from
			01 January 2026 to 31 March 2026 VND	01 January 2025 to 31 March 2025 VND
1. Revenues from sales and services rendered	01	6.1	249.414.997.014	302.454.216.021
2. Revenue deductions	02	6.2	374.124.380	1.107.224.588
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.3	249.040.872.634	301.346.991.433
4. Cost of goods and services	11	6.4	233.731.683.717	289.190.919.253
5. Gross revenues from sales and services rendered (20 = 10-11)	20		15.309.188.917	12.156.072.180
6. Gain/(loss) on sale and disposal of investment properties	21		-	-
7. Financial income	22	6.5	43.837.538.959	45.753.905.145
8. Financial expenses	23	6.6	6.194.716.437	4.545.258.853
<i>In which: interest expenses</i>	24		6.179.484.808	4.540.647.474
9. Selling expenses	26	6.7	1.561.471.059	1.200.706.429
10. General administrative expenses	27	6.7	9.723.901.542	14.131.285.682
11. Net profits from operating activities {30 = 20+(21-22)+24-(25+26)}	30		41.666.638.838	38.032.726.361
12. Other income	31	6.8	611.410.394	518.318.365
13. Other expenses	32	6.8	266.435.613	298.189.632
14. Other profits (40 = 31-32)	40	6.8	344.974.781	220.128.733
15. Total net profit before tax(50 = 30+40)	50		42.011.613.619	38.252.855.094
16. Current corporate income tax expenses	51	6.9	-	-
17. Deferred corporate income tax expenses	52		-	-
18. Profits after enterprise income tax (60 = 50-51-52)	60		42.011.613.619	38.252.855.094

Ho Chi Minh City, 29 April 2026

Preparer

Chief Accountant

General Director



Pham Thi Kim Chi



Nguyen Xuan Hung



Cao Truong Thu

CASH FLOW STATEMENT

(Indirect method)

For the period from 1 January 2026 to 31 March 2026

ITEMS	Code Note	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
I. Net cash flows from operating activities			
1. Profit before tax	01	42.011.613.619	38.252.855.094
2. Adjustments for		-	-
- Depreciation of fixed assets and investment properties	02	1.298.848.072	1.153.902.597
- Provisions	03	(13.311.299.074)	-
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04	-	-
- Gains (losses) on investing activities	05	(43.837.538.959)	(41.161.920.574)
- Interest expenses	06	6.179.484.808	4.540.647.474
- Other adjustments	07	-	-
3. Operating profit before changes in working capital	08	(7.658.891.534)	2.785.484.591
- Increase (decrease) in receivables	09	3.798.948.113	26.002.672.452
- Increase (decrease) in inventories	10	32.258.530.640	(35.952.879)
- Increase (decrease) in payables	11	(21.661.420.421)	28.842.463.288
- (Increase) decrease deferred expenses	12	(489.765.162)	(311.675.926)
- Increase (decrease) in trading securities	13	-	-
- Interest paid	14	(6.179.484.808)	(4.540.647.474)
- Corporate income tax paid	15	-	-
- Other receipts from operating activities	16	-	-
- Other payments on operating activities	17	(2.639.151.966)	(875.298.000)
Net cash flows from operating activities	20	(2.571.235.138)	51.867.046.052
II. Cash flows from investing activities		-	-
1. Expenditures on purchase and construction of fixed assets and long-term assets	21	(22.500.000)	(1.113.948.051)
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	(101.000.000.000)	(40.500.000.000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24	140.537.827.396	40.000.000.000
5. Expenditures on equity investments in other entities	25	-	-
6. Proceeds from equity investment in other entities	26	2.000.000.000	-
7. Proceeds from interests, dividends and distributed profits	27	43.837.538.959	48.126.485.856
Net cashflow from investing activities	30	85.352.866.355	46.512.537.805

CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

For the period from 1 January 2026 to 31 March 2026

ITEMS	Code	Note	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
III. Cash flows from financing activities			-	-
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		-	274.089.324.927
4. Repayment of financial principal	34		(66.540.727.217)	(470.637.425.675)
5. Payment for finance leasing debts	35		-	-
6. Dividends and profits paid to the owner	36		(10.720.750)	-
<i>Net cashflow from financing activities</i>	40		(66.551.447.967)	(196.548.100.748)
Net cashflow during the period (50 = 20+30+40)	50		16.230.183.250	(98.168.516.891)
Cash and cash equivalents at beginning of year	60	5.1	82.921.830.967	145.502.093.129
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at end of year (70 = 50+60+61)	70	5.1	99.152.014.217	47.333.576.238

Ho Chi Minh City, 29 April 2026

Preparer



Pham Thi Kim Chi

Chief Accountant



Nguyen Xuan Hung

General Director



Cao Trung Thu

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.

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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 March 31, 2025.

Items	As at 31 March 2025			As at 01 January 2026		
	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 31 March 2026 are 71 persons (as at 31 March 2025 are 71 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 first quarter of 2026: 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 March 31, 2026 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 March 31, 2026 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	73,90%	73,90%
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 March 31, 2026 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	22,61%	22,61%
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 first quarter starts from January 1 and ends on March 31 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 applies the Vietnamese Accounting Regime for Enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Minister of Finance.

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 December 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 arising in foreign currencies Transactions in foreign currencies are translated into the functional currency at the exchange rates prevailing at the dates of the transactions. Exchange differences arising from these transactions are recognized in financial income or financial expenses in the Statement of Profit or Loss.

Revaluation of foreign currency monetary items at the end of the reporting period

At the reporting date, monetary items denominated in foreign currencies (including assets and liabilities) are retranslated at the average of the buying and selling telegraphic transfer rates of the commercial bank(s) with which the Corporation regularly transacts, as at 31 March 2026.

Exchange differences arising from the retranslation of these monetary items are recognized in financial income or financial expenses for the reporting period.

Unrealized foreign exchange gains arising from the retranslation of year-end balances of foreign currency monetary items are not available for distribution as profits or dividends.

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**

	31/03/2026 VND	01/01/2026 VND
Cash on hand	521.070.681	145.928.497
Demand deposits	58.630.943.536	82.775.902.470
Cash equivalents	40.000.000.000	-
Total	99.152.014.217	82.921.830.967

5.2 Financial Investments**a) Investments held to maturity**

	31/03/2026 VND		01/01/2026 VND	
	History cost	Book value	History cost	Book value
Held to maturity investments				
<i>a) Short-term</i>				
	365.132.410.959	365.132.410.959	398.300.000.000	398.300.000.000
Term deposits (i)	365.132.410.959	365.132.410.959	398.300.000.000	398.300.000.000
<i>b) Long-term</i>				
Bonds	-	-	-	-
Total	365.132.410.959	365.132.410.959	398.300.000.000	398.300.000.000

- (i) Including term deposits from 6 months at commereial banks, with applicable interest rates from 5,2%/ year to 8,2%/year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.2 Financial Investments (Continued)

b/ Investments in subsidiaries, joint ventures and associates

	Rate		31/03/2026 (VND)				01/01/2026 (VND)			
	Capital held	Voting rights	Original price	Fair value	Provisions		Original price	Fair value	Provisions	
Investment in Subsidiaries										
FICO Commerce Product One Member Company Limited	100,00%	100,00%	282.659.586.870	213.096.716.777	(69.562.870.093)		282.659.586.870	213.096.716.777	(69.562.870.093)	
Phuoc Hoa FICO Joint Stock Company	73,90%	73,90%	41.600.000.000	41.312.459.004	(287.540.996)		41.600.000.000	41.312.459.004	(287.540.996)	
Tan Dinh FICO Construction Mechanics Joint Stock Company	64,24%	64,24%	41.930.515.510	41.930.515.510	-		41.930.515.510	41.930.515.510	-	
Thanh Thanh Ceramic Tiles Joint Stock Company	51,00%	51,00%	66.579.071.360	66.579.071.360	-		66.579.071.360	66.579.071.360	-	
Cam Ranh FICO Sand Company Limited	100,00%	100,00%	30.000.000.000	30.000.000.000	-		30.000.000.000	30.000.000.000	-	
FICO Trading Building Materials Company Limited	100,00%	100,00%	100.000.000.000	33.274.670.903	(66.725.329.097)		100.000.000.000	33.274.670.903	(66.725.329.097)	
Asean Tiles Corporation	51,00%	51,00%	2.550.000.000	-	(2.550.000.000)		2.550.000.000	-	(2.550.000.000)	
Investment in Joint Venture Company										
FICO Tay Ninh Cement Joint Stock Company	25,84%	25,8%	763.722.376.457	745.766.289.737	(17.956.086.720)		763.722.376.457	745.766.289.737	(17.956.086.720)	
Hoa An Joint Stock Company	22,61%	22,6%	536.779.257.818	536.779.257.818	-		536.779.257.818	536.779.257.818	-	
Vitaly Joint Stock Company	30,75%	30,8%	129.822.032.700	129.822.032.700	-		129.822.032.700	129.822.032.700	-	
Havali - FICO Joint Stock Company	20,00%	20,0%	17.956.086.720	-	(17.956.086.720)		17.956.086.720	-	(17.956.086.720)	
FICO - Corea Construction Company Limited	49,50%	49,5%	-	-	-		-	-	-	
Tan Bach Viet Construction Investment Company Limited	29,00%	29,0%	21.512.337.231	21.512.337.231	-		21.512.337.231	21.512.337.231	-	
FICO High Technology Joint Stock Company	45,00%	45,0%	-	-	-		-	-	-	
FICO Pan-United Concrete Joint Stock Company	45,00%	45,0%	57.652.661.988	57.652.661.988	-		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

Form No. B 09 – DN

Issued under Circular No. 99/2025/TT-BTC

Dated 27 October 2025 by The Minister of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.2 Financial Investments (Continued)****c/ Equity investments in other entities**

	Rate		31/03/2026 (VND)				01/01/2026 (VND)			
	Capital held	Voting rights	Original price	Fair value	Provisions		Original price	Fair value	Provisions	
Other long-term investments										
Saigon Materials and Construction Joint Stock Company			54,433,569,518	53,097,497,070	(1,336,072,448)		56,433,569,518	55,097,497,070	(1,336,072,448)	
Packaging and Minerals No.1 Joint Stock Company	10,00%	10,0%	293,330,739	293,330,739	-		293,330,739	293,330,739	-	
General Construction Consultant Joint Stock Company (Nagecco JSC)	5,33%	5,3%	1,041,450,787	-	(1,041,450,787)		1,041,450,787	-	(1,041,450,787)	
FICO Investment Joint Stock Company	13,16%	13,2%	2,300,016,674	2,300,016,674	-		2,300,016,674	2,300,016,674	-	
FICO Binh Dinh Energy Investment Joint Stock Company	1,28%	1,3%	19,743,750,000	19,743,750,000	-		19,743,750,000	19,743,750,000	-	
FICO Tay Ninh Mineral Joint Stock Company	4,03%	4,0%	6,581,250,000	6,581,250,000	-		6,581,250,000	6,581,250,000	-	
Xuan Thien Securities Joint Stock Company	0,45%	0,5%	4,096,610,711	4,096,610,711	-		4,096,610,711	4,096,610,711	-	
Truong Thanh Furniture Corporation			3,093,151,670	2,798,530,009	(294,621,661)		3,093,151,670	2,798,530,009	(294,621,661)	
			2,444	2,444	-		2,444	2,444	-	
FICO Building Materials Trading and Investment Joint Stock Company (BMT)	13,48%	13,5%	7,298,882,365	7,298,882,365	-		7,298,882,365	7,298,882,365	-	
BT20 - Cui Long Joint Stock Company	8,88%	8,9%	9,985,124,128	9,985,124,128	-		11,985,124,128	11,985,124,128	-	
Total			1,100,815,532,845	1,011,960,503,584	(88,855,029,261)		1,102,815,532,845	1,013,960,503,584	(88,855,029,261)	

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

	31/03/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term receivables from Customers	354.573.659.679	(95.985.661.670)	366.971.599.614	(95.985.661.670)
Asean Tiles Corporation	-	-	45.114.206	-
FICO Products Business One Member Limited Liability Company	138.784.061.437	-	135.088.032.418	-
Tan Dinh FICO Mechanical Construction Joint Stock Company	11.442.433.947	-	11.181.213.947	-
Hoang Dung Construction and Trading Co., Ltd.	15.862.179.158	(15.862.179.158)	15.862.179.158	(15.862.179.158)
Dong Mekong Construction, Manufacturing, Trading and Service Co., Ltd.	14.248.147.377	(14.248.147.377)	14.248.147.377	(14.248.147.377)
Branch of Hùng Vương Construction Works Co., Ltd. in Ba Ria-Vung Tau.	912.036.772	-	2.170.247.287	-
FICO Pan United Concrete Joint Stock Company.	-	-	938.634.735	-
Phu My Ultra Clear Float Glass Co., Ltd.	4.570.137.853	-	7.182.490.715	-
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	-
Beton 6 Joint Stock Company	11.932.519.621	(11.932.519.621)	11.932.519.621	(11.932.519.621)
Minh Long Materials Trading Joint Stock Company	48.716.740.361	-	70.639.994.984	-
VITALY Joint Stock Company"	13.490.003.889	(6.745.001.945)	13.522.608.095	(6.745.001.945)
Other receivables from customers	90.841.024.747	(47.197.813.569)	80.386.042.554	(47.197.813.569)
Total	354.573.659.679	(95.985.661.670)	366.971.599.614	(95.985.661.670)

In which:

Short-term receivables from customers are related parties
(Details in Note 7.2)

170.955.907.772

168.805.017.602

5.4 PREPAYMENTS TO SELLERS IN SHORT-TERM

	31/03/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term prepayments to suppliers	230.632.451.061	(2.001.268.827)	222.987.499.415	(2.001.268.827)
Asean Tiles Corporation	227.893.398.513	-	219.859.926.085	-
Survey, Design, and Investment Consulting Joint Stock Company	34.152.600	-	34.152.600	-
SPL Joint Stock Company	245.000.000	(245.000.000)	245.000.000 ^r	(245.000.000)
Golden Lion Garment Company Limited	-	-	518.313.600	-
Sagen Construction Design Consulting Joint Stock Company	631.215.000	(631.215.000)	631.215.000 ^r	(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	559.330.130	(559.330.130)	559.330.130 ^r	(559.330.130)
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	694.302.438	(565.723.697)	564.509.620	(565.723.697)
Long-term prepayments to suppliers	-	-	-	-
Total	230.632.451.061	(2.001.268.827)	222.987.499.415	(2.001.268.827)

In which:

Prepayment to Sellers from related parties
(Details in Note 7.2)

227.921.375.163

219.887.902.735

FICO CORPORATION - JSC

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

	31/03/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	71.193.958.935	(47.784.702.480)	70.804.371.332	(47.784.702.480)
Advances	2.094.169.914	17.386.780	1.731.321.547	(17.386.780)
Short-term deposits	440.874.795	-	443.343.214	-
Vitaly Joint Stock Company - Receivables from privatization	20.579.214.440	(20.579.214.440)	20.579.214.440	(20.579.214.440)
Vitaly Joint Stock Company.	4.722.757.195	(4.722.757.195)	4.722.757.195	(4.722.757.195)
BT20 - Cuu Long Joint Stock Company- Management and administration expense	8.210.292.645	(8.210.292.645)	8.210.292.645	(8.210.292.645)
Truong An-Viwaseen Construction Investment Joint Stock Company	1.846.506.273	(1.846.506.273)	1.846.506.273	(1.846.506.273)
FICO Investment and Building Materials Trading Joint Stock Company - Dividends and profit distributions receivable.	430.040.000	-	430.040.000	-
Xuan Cau Investment Joint Stock Company-Overdue interest.	5.923.054.795	-	5.923.054.795	-
Havali FICO Joint Stock Company – loans and capital contributions	5.462.296.435	(5.462.296.435)	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)	5.118.888.000	(5.118.888.000)
FICO Investment Joint Stock Company - Receivable for reimbursement of apartment maintenance fees.	11.444.000.000	-	11.444.000.000	-
FICO Trading Building Materials Company Limited - Da Nang Branch - Transferred receivables.	2.695.985.621	-	2.695.985.621	-
Asean Tiles Corporation - Advance for material purchases.	298.000.000	-	298.000.000	-
Other receivables at the office	1.472.364.858	(1.371.846.748)	1.443.157.203	(1.371.846.748)
Other receivables at the business department	287.838.389	(287.838.389)	287.838.389	(287.838.389)
Other receivables - FICO Trading	167.675.575	(167.675.575)	167.675.575	(167.675.575)
Long-term	3.083.872.688	-	2.519.420.115	-
Long-term deposits and collaterals	3.083.872.688	-	2.519.420.115	-
Total	74.277.831.623	(47.784.702.480)	73.323.791.447	(47.784.702.480)

In which

Others receivables from related parties

41.891.194.034

41.391.194.034

(Details in Note 7.2)

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

	31/03/2026 (VND)		01/01/2026 (VND)	
	Quantity	Value	Quantity	Value
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

	31/03/2026 (VND)		01/01/2026 (VND)	
	Original value	Provisions	Original value	Provisions
Goods in transit	-	-	-	-
Raw materials	-	-	-	-
Tools and supplies	-	-	-	-
Work in progress production costs	218.297.958.941	-	218.297.958.941	-
Finished goods	-	-	-	-
Goods	8.116.801.414	(6.756.049.721)	40.375.332.054	(20.067.348.795)
Real estate goods	19.962.563.400	-	19.962.563.400	-
Raw materials and supplies in bonded warehouse	-	-	-	-
Total	246.377.323.755	(6.756.049.721)	278.635.854.395	(20.067.348.795)

5.8 PREPAID EXPENSES

	31/03/2026 VND	01/01/2026 VND
Short-term	1.574.072.403	610.782.398
Compacted concrete expense	401.917.020	401.917.020
Land lease expense	972.532.098	-
Insurance expense	44.072.500	-
Allocation expenses	155.550.785	208.865.378
Long-term	38.167.330.281	38.640.855.124
Sailing Tower office rental expenses	36.907.132.948	37.374.311.845
Tools	1.260.197.333	1.266.543.279
Allocation expenses	-	-
Total	39.741.402.684	39.251.637.522

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.9 TANGIBLE FIXED ASSETS

Unit : VND

	Houses, architecture	Machinery, equipment	Transportation means	Management equipment and tools	Other tangible fixed assets"	Total
HISTORICAL COST						
As at 01/01/2026	36.486.853.092	5.824.706.592	15.234.367.968	520.402.887	-	58.066.330.539
Increase due to purchases during the period	-	-	-	-	-	-
Increase due to completed construction in progress during the period	-	-	-	-	-	-
Increase due to internal transfers during the period	-	-	-	-	-	-
Increase due to capital contributions received during the period	-	-	-	-	-	-
Other decreases during the period	-	-	-	-	-	-
As at 31/03/2026	36.486.853.092	5.824.706.592	15.234.367.968	520.402.887	-	58.066.330.539
ACCUMULATED AMORTIZATION						
As at 01/01/2026	31.277.150.812	839.649.928	14.740.585.133	448.686.830	-	47.306.072.703
Depreciation during the period	205.148.374	180.182.784	37.033.713	4.807.869	-	427.172.740
Increase due to internal transfers during the period	-	-	-	-	-	-
Increase due to reclassification during the period	-	-	-	-	-	-
Decrease due to reclassification during the period	-	-	-	-	-	-
As at 31/03/2026	31.482.299.186	1.019.832.712	14.777.618.846	453.494.699	-	47.733.245.443
NET BOOK VALUE						
As at 01/01/2026	5.209.702.280	4.985.056.664	493.782.835	71.716.057	-	10.760.257.836
As at 31/03/2026	5.004.553.906	4.804.873.880	456.749.122	66.908.188	-	10.333.085.096

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

	Land use rights	Copyright	Industrial property right	Software	Other intangible fixed assets	Total
HISTORICAL COST						
As at 01/01/2026	25.583.824.787	-	-	-	314.527.831	25.898.352.618
Increase due to purchases during the period	-	-	-	-	-	-
Increase due to completed construction in progress during the period	-	-	-	-	-	-
Increase due to internal transfers during the period	-	-	-	-	-	-
Other decreases during the period	-	-	-	-	-	-
As at 31/03/2026	25.583.824.787	-	-	-	314.527.831	25.898.352.618
ACCUMULATED AMORTIZATION						
As at 01/01/2026	11.608.603.532	-	-	-	314.527.831	11.923.131.363
Depreciation during the period	524.070.795	-	-	-	-	524.070.795
Increase due to internal transfers during the period	-	-	-	-	-	-
Increase due to reclassification during the period	-	-	-	-	-	-
Decrease due to reclassification during the period	-	-	-	-	-	-
As at 31/03/2026	12.132.674.327	-	-	-	314.527.831	12.447.202.158
NET BOOK VALUE						
As at 01/01/2026	13.975.221.255	-	-	-	-	13.975.221.255
As at 31/03/2026	13.451.150.460	-	-	-	-	13.451.150.460

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

Items	01/01/2026 VND	Increase during the year (VND)	Decrease during the year (VND)	31/03/2026 VND
a. Investment property for rent				
Historical cost	31.597.726.547	-	-	31.597.726.547
Department Store at Apartment Building 17, Ho Hao Hon	5.546.280.685			5.546.280.685
Office 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 and service area at Van Do Apartment	10.832.417.430	-	-	10.832.417.430
Commercial and service area at Horizon Apartment	3.247.061.227	-	-	3.247.061.227
Rolling mill	6.424.310.413	-	-	6.424.310.413
Land rental in Rolling mill	2.731.275.000	-	-	2.731.275.000
Accumulated depreciation	22.473.475.877	347.604.537	-	22.821.080.414
Department Store at Apartment Building 17, Ho Hao Hon	4.437.024.564	138.657.015	-	4.575.681.579
Office at Van Do Apartment	1.079.378.968	18.844.290	-	1.098.223.258
Real Estate Trading Floor at Van Do Apartment	663.524.123	11.598.729	-	675.122.852
Commercial and service area at Van Do Apartment	6.916.602.793	108.324.174	-	7.024.926.967
Commercial and service area at Horizon Apartment	1.750.548.808	32.411.415		1.782.960.223
Rolling mill	6.404.510.413	19.800.000		6.424.310.413
Land rental in Rolling mill	1.221.886.208	17.968.914		1.239.855.122
Net book value	9.124.250.670	-	347.604.537	8.776.646.133
Department Store at Apartment Building 17, Ho Hao Hon	1.109.256.121		138.657.015	970.599.106
Office at Van Do Apartment	669.151.424		18.844.290	650.307.134
Real Estate Trading Floor at Van Do Apartment	404.327.277		11.598.729	392.728.548
Commercial and service area at Van Do Apartment	3.915.814.637		108.324.174	3.807.490.463
Commercial and service area at Horizon Apartment	1.496.512.419		32.411.415	1.464.101.004
Rolling mill	19.800.000		19.800.000	-
Land rental in Rolling mill	1.509.388.792		17.968.914	1.491.419.878

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

	31/03/2026	01/01/2026
	VND	VND
Silica factory project costs	3.131.766.995	3.131.766.995
Construction in progress costs of the Phan Huy Ich Project	3.088.709.545	3.066.209.545
Total	6.220.476.540	6.197.976.540

5.13 SHORT-TERM TRADE PAYABLES

	31/03/2026	01/01/2026
	VND	VND
Short-term	192.749.796.356	202.699.627.750
Guangdong Equipment Materials Trading and Service One Member Co.	880.532.660	773.203.980
Phuong Nam Packaging Production and Trading Co., Ltd.	1.944.434.635	875.946.096
Tan Dai Thanh Grinding Tools One Member Co., Ltd.	405.258.595	331.023.239
Hoang Gia Xanh Production and Investment Joint Stock Company	1.654.124.328	2.494.982.520
Vitto Co., Ltd.	383.211.000	505.143.000
Hoang Phat Industrial Materials Co., Ltd.	603.673.774	613.468.436
Phu Xuan Frit Joint Stock Company	4.702.968.000	2.848.176.000
Hai Tung Co., Ltd.	4.834.478.880	4.814.457.120
Hoang Nam Phat Investment Co., Ltd.	846.904.690	800.655.075
Bui Duc Manufacturing and Trading One Member Co., Ltd.	10.475.956.800	6.867.050.400
Thanh Thanh Ceramic Tile Joint Stock Company	11.970.983.196	12.567.645.504
Phuoc Hoa FICO Joint Stock Company	51.168.598.737	60.139.000.183
Vitaly Joint Stock Company	326.842.661	158.938.225
Cam Ranh Sand FICO One Member Co., Ltd.	71.936.764.123	75.201.684.847
Viet Huong Co., Ltd.	276.465.420	282.328.740
Remaining counterparties representing less than 10% of the total outst	30.338.598.857	33.425.924.385
Long-term	-	-
Total	192.749.796.356	202.699.627.750

In which

Trade payables from related parties:	136.912.424.686	149.576.504.728
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(Details in Note 7.2)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.14 SHORT TERM ADVANCES FROM CUSTOMERS**

	31/03/2026 VND	01/01/2026 VND
Short-term	106.407.954.654	113.377.205.752
Song Ngoc Investment and Business Company Limited	97.234.945.500	97.234.945.500
Remaining counterparties representing less than 10% of the total outst	9.173.009.154	16.142.260.252
Long-term	-	-
Total	106.407.954.654	113.377.205.752

5.15 DIVIDENDS AND PROFIT PAYABLE

	31/03/2026 VND	01/01/2026 VND
Dividends and profit payable to shareholders.	95.283.242	106.003.992

5.16 ACCRUED EXPENSES

	31/03/2026 VND	01/01/2026 VND
Short-term	1.448.552.035	849.514.581
Mineral rights expenses	100.297.000	100.297.000
Interest expense	536.016.706	536.016.706
Others	812.238.329	213.200.875
Total	1.448.552.035	849.514.581

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.17 TAXES AND AMOUNTS PAYABLE TO THE STATE**

	01/01/2026	Amount payable during the	Amount paid during the	31/03/2026
	VND	period	period	VND
a/ Payable	2.942.073.836	4.023.483.961	5.446.533.216	1.519.024.581
Short-term	2.942.073.836	4.023.483.961	5.446.533.216	1.519.024.581
VAT payable	2.039.739.614	3.354.843.051	4.646.724.906	747.857.759
Corporate income tax	430.116.860			430.116.860
Personal income tax	222.452.000	668.640.910	799.808.310	91.284.600
Fees, charges, and other amounts payable	249.765.362			249.765.362
Long-term				
b/ Receivables	310.436.965	-	-	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	115.199			115.199

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.18 OTHER PAYABLES**

	Unit : VND	
	31/03/2026 VND	01/01/2026 VND
Short-term	1.251.455.546	1.251.039.904
Mandatory social insurance liabilities	5.560.771	5.560.771
Remuneration for the Boards of Directors and Supervisors	60.000.000	60.000.000
Danang Branch of FICO Trading Building Materials Company Limited	324.816.118	324.816.118
Other payables remaining balance	861.078.657	860.663.015
Long-term	25.619.877.486	25.119.877.486
Long-term deposits received	7.804.693.499	7.304.693.499
Tan Bach Viet Construction Investment Company Limited.	17.815.183.987	17.815.183.987
Total	26.871.333.032	26.370.917.390
In which		
Other payables to related parties : (Details in Note 7.2)	20.968.917.816	20.467.628.206

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.19 BORROWINGS AND FINANCE LEASE LIABILITIES**

	31/03/2026 VND	Increase during the year (VND)	Decrease during the year (VND)	Unit : VND 01/01/2026VND
a/ Short-term borrowings and finance lease liabilities	490,993,224,357	237,810,857,001	304,351,584,218	557,533,951,574
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch (1)	402,582,878,297	205,310,857,001	262,104,393,658	459,376,414,954
Vietnam Bank for Agriculture and Rural Development (Agribank) - Branch 5 (2)	39,975,085,285	-	-	39,975,085,285
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bac Binh Duong Branch (3)	48,435,260,775	32,500,000,000	34,000,000,000	49,935,260,775
Vietnam International Commercial Joint Stock Bank (VIB) Head Office (4)	-	-	8,247,190,560	8,247,190,560
b/ Long-term borrowings and lease liabilities	-	-	-	-
Total	490,993,224,357	237,810,857,001	304,351,584,218	557,533,951,574

(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. 01/2026/77158/HDTD dated 07 January 2026 with the following details*

Credit line: VND 500,000,000;

Maturity of the contract: Until December 31, 2026;

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/HDTG dated November 2, 2015, and the addendum No. 52/2015/77158/HDTG-PL1 dated March 24, 2017; Mortgage Contract No. 01/2020/77158/HDBĐ dated May 18, 2020; Mortgage Contract No. 03/2020/77158/HDBĐ dated May 18, 2020; Mortgage Contract No. 04/2020/77158/HDBĐ dated May 18, 2020 and Mortgage Contract No. 08/2021/77158/HDBĐ dated November 30, 2021; Term Deposit Pledge Agreement No.01/2025/77158/HDBĐ dated March 25, 2025 and the addendum No. 01/2025/77158/HDBĐ-PL1 dated January 16, 2026.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Outstanding principal balance as of 31 March 2026 : VND 402,557,668,041

Corporate Credit Card Issuance and Usage Agreement No. 114/2025/HD-TTĐN dated September 15, 2025. Credit Limit: VND 1,500,000,000.

Corporate Credit Card Principal Balance as of 31 March 2026: VND 25,210,256

(2) *Loan from the Vietnam Bank for Agriculture and Rural Development (Agribank) - District 5 Branch Credit Contract No. 6222-LAV-202500600 dated October 16, 2025 with the following details:*

Credit line: VND 40,000,000,000;

Credit line duration: 36 months from the execution date.

Purpose of the loan: To supplement working capital; to issue guarantees and open L/Cs for the purchase of goods and raw materials for business operations.

Loan security form: Mortgage Contract for land use rights and assets attached to land No. 6222-LCP-202500276 dated October 16, 2025.

Outstanding principal balance as of 31 March, 2026: VND 39,975,085,285.

(3) *Loan from the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Bac Binh Duong Branch under Credit Limit Agreement No. 038A25/HM-QLN dated November 5, 2025 with the following details:*

Credit line: VND 50,000,000,000;

Credit line duration: Until November 14, 2026. Maximum tenor per promissory note: 06 months from the day following the disbursement date.

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

Loan interest rate: Applied according to each promissory note;

Loan security form: Under Inventory Mortgage Contract No. 004TC22-QLN dated May 17, 2022, together with Amendment and Supplementary Contract No. 03/004TC22-QLN dated November 5, 2025; and Property Rights Mortgage Contract arising from contracts No. 007TC22-QLN dated May 17, 2022, together with Amendment and Supplementary Contract No. 03/007TC22-QLN dated November 5, 2025.

Outstanding principal balance as of 31 March, 2026: VND 48,435,260,775.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.20 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 01/01/2025	1.270.000.000.000		17.744.677.068	124.543.202.175	1.412.287.879.243
Increase during the year	-	13.295.990.000	57.398.357.541	90.832.567.925	161.526.915.466
Profit for the year	-	-	-	90.832.567.925	90.832.567.925
Distribution of profit	-	13.295.990.000	57.398.357.541	-	70.694.347.541
Decrease during the year	-	-	(13.295.990.000)	(124.543.202.175)	(137.839.192.175)
Provision for development investment fund	-	-	-	(57.398.357.541)	(57.398.357.541)
Provision for reward and welfare fund	-	-	(13.295.990.000)	(3.644.844.634)	(16.940.834.634)
Dividend distribution for 2024				(63.500.000.000)	(63.500.000.000)
Closing balance as of 31/12/2025	1.270.000.000.000	13.295.990.000	61.847.044.609	90.832.567.925	1.435.975.602.534
Opening balance as of 01/01/2026	1.270.000.000.000	13.295.990.000	61.847.044.609	90.832.567.925	1.435.975.602.534
Increase during the period	-	29.950.000	-	42.011.613.619	42.041.563.619
Profit for the period	-	-	-	42.011.613.619	42.011.613.619
Distribution of funds during the period	-	29.950.000	-	-	29.950.000
Decrease during the period	-	-	(29.950.000)	-	(29.950.000)
Provision for development investment fund	-	-	(29.950.000)	-	(29.950.000)
Provision for reward and welfare fund	-	-	-	-	-
Dividend distribution for 2025					
Closing balance as of 31/03/2026	1.270.000.000.000	13.325.940.000	61.817.094.609	132.844.181.544	1.477.987.216.153

b. Details of Owner's Equity

	31 March 2026 VND	01 January 2026 VND
State Capital Investment and Business Corporation (SCIC)	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)

6.1 REVENUES FROM SALES AND SERVICES RENDERED

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Revenue from sales of goods	241.691.616.591	295.202.624.027
Revenue from provision of services	3.778.167.276	3.820.279.144
Revenue from real estate	3.945.213.147	3.431.312.850
Total	249.414.997.014	302.454.216.021

6.2 REVENUE DEDUCTIONS

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Trade discounts	374.124.380	852.378.105
Sales discounts	-	254.846.483
Sales returns	-	-
Total	374.124.380	1.107.224.588

6.3 NET REVENUES FROM SALES AND SERVICES RENDERED

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Revenue from sales of goods	241.317.492.211	294.095.399.439
Revenue from provision of services	3.778.167.276	3.820.279.144
Revenue from real estate	3.945.213.147	3.431.312.850
Others	-	-
Total	249.040.872.634	301.346.991.433

6.4 COST OF GOODS AND SERVICES

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Cost of goods sold	229.647.791.154	285.341.417.823
Cost of services rendered	1.386.966.438	2.613.017.777
Cost of real estates	2.696.926.125	1.236.483.653
Total	233.731.683.717	289.190.919.253

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**6.5 FINANCIAL INCOME**

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Interest income from deposits	1.647.115.684	616.739.898
Dividends and profit distributions paid in cash or in non-monetary asse	42.190.423.275	45.085.828.150
Realized foreign exchange gains	-	51.337.097
Other financial income	-	-
Total	43.837.538.959	45.753.905.145

6.6 FINANCIAL EXPENSES

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Interest expenses	6.179.484.808	4.540.647.474
Losses on disposal of financial investments	-	-
Losses on foreign exchange rates arising in the year	15.231.629	4.611.379
Total	6.194.716.437	4.545.258.853

6.7 SELLING EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Selling expenses	1.561.471.059	1.200.706.429
Outsourcing expenses	98.642.659	191.869.088
Other cash expenses	1.462.828.400	1.008.837.341
General administrative expenses	9.723.901.542	14.131.285.682
Employee expenses	4.731.036.300	9.772.264.070
Office supplies expenses	71.859.216	155.364.315
Amortization and Depreciation expenses	52.069.603	57.606.912
Charges and fee	84.822.101	45.216.751
(Reversal)/Increase in allowances for doubtful debts	-	-
Outsourcing expenses	1.920.430.257	3.314.331.328
Other cash expense	2.863.684.065	786.502.306
Total	11.285.372.601	15.331.992.111

FICO CORPORATION – JSC

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

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Dated 27 October 2025 by The Minister of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**6.8 OTHER INCOME**

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Income from compensation and commercial discounts received	387.849.915	295.515.095
Other income	223.560.479	222.803.270
Total	611.410.394	518.318.365

6.8 OTHER EXPENSES

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Compensation costs for broken bricks for customers	203.792.812	284.190.565
Other expenses	62.642.801	13.999.067
Total	266.435.613	298.189.632

6.9 CURRENT CORPORATE INCOME TAX EXPENSES

	For the period from 01 January 2026 to 31 March 2026 VND	For the period from 01 January 2025 to 31 March 2025 VND
Total net profit before tax	42.011.613.619	38.252.855.094
Upward adjustments	8.401.807	198.796.974
Non-deductible expenses	-	-
Remuneration for non-executive members of the Board of Directors	-	-
Excess provisions from prior years	-	-
Unrealized foreign exchange differences	-	-
Other expenses	8.401.807	198.796.974
Downward adjustments	42.190.423.275	45.085.828.150
Income from dividends and profit distributions	42.190.423.275	45.085.828.150
Underprovision from prior years	-	-
Unrealized foreign exchange differences	-	-
Other expenses	-	-
Taxable income for corporate income tax	(170.407.849)	(6.634.176.082)
Current corporate income tax rate	20%	20%
Corporate income tax arising from prior years		
Current corporate income tax expense		

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**7. OTHER INFORMATION****7.1 Commitments****Operating lease**

As at 31 March 2026, 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.

7.2 Information of related parties

List of principal related parties with whom the Corporation had transactions during the period

Related Parties	Relationship
State Capital Investment Corporation - Limited Company	Significant shareholder
Xuan Cau Investment Joint Stock Company	Significant shareholder
FICO Commerce Product One Member Company Limited	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
Cam Ranh FICOSand Company Limited	Subsidiary
FICO Trading Building Materials Company Limited	Subsidiary
Asean Tiles Corporation	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 Company Limited	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
Members of the Board of Directors, Supervisors and Management, other managers and their immediate family members	Significant influence

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7.2 Information of related parties (Continued)

The Corporation has transactions and outstanding balances in the period:

a/ Remuneration of the Boards of Management, Supervisors, General Directors

Income and other benefits of the Board of Directors

Name	Position	For the period from 01 January 2026 to 31 March 2026	For the period from 01 January 2025 to 31 March 2025
		VND	(VND)
Mrs. Do Thi Hieu	Chairman	429.400.000	388.479.000
Mr. Cao Truong Thu	Member	-	16.000.000
Mr. Nguyen Xuan Thang	Member	298.500.000	272.194.000
Mr. Pham Viet Thang	Member	-	16.000.000
Mr. Dang Minh Thua	Former Member	-	16.000.000
Mr. Nguyen Ngoc Vu Chuong	Member	-	-
Total		727.900.000	708.673.000

Income and other benefits of the Supervisory Board

Name	Position	For the period from 01 January 2026 to 31 March 2026	For the period from 01 January 2025 to 31 March 2025
		VND	(VND)
Mr. Dao Quang Son	Head of the Board	204.240.000	191.990.000
Mrs. Tran Linh Chi	Member	-	10.000.000
Mr. Le Van Huy	Member	-	10.000.000
Total		204.240.000	211.990.000

Income and other benefits of the Board of Management

Name	Position	For the period from 01 January 2026 to 31 March 2026	For the period from 01 January 2025 to 31 March 2025
		VND	(VND)
Mr. Cao Truong Thu	General Director	417.500.000	358.271.000
Mr. Nguyen Duc Loi	Vice General Director	175.000.000	-
Mr. Pham Viet Thang	Vice General Director	322.300.000	276.609.000
Total		914.800.000	634.880.000

Income and other benefits of management personnel

Name	Position	For the period from 01 January 2026 to 31 March 2026	For the period from 01 January 2025 to 31 March 2025
		VND	(VND)
Mr. Nguyen Xuan Hung	Chief Accountant	311.625.000	256.194.000
Mrs. Nguyen Le Dung	Administration incharge	155.757.400	96.953.000
Total		467.382.400	353.147.000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7.2 Information of related parties (Continued)

b/ Transactions with related parties

Related parties	Relationship	Nature of transaction	For the period from 01 January 2026 to 31 March 2026	For the period from 01 January 2025 to 31 March 2025
			VND	(VND)
Purchases			128.019.705.245	183.264.402.749
Phuoc Hoa FICO Joint Stock Company	Subsidiary	Purchasing of construction mat	53.657.666.496	77.574.976.847
FICO Trading Building Materials Company Limited	Subsidiary	Purchasing of construction mat	-	-
Vitaly Joint Stock Company	Associate	Purchasing of construction mat	155.467.070	4.122.228.128
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Purchasing of construction mat	1.427.048.856	21.600.766.303
Asean Tiles Corporation	Subsidiary	Purchasing of construction mat	65.804.671.632	59.003.714.221
Cam Ranh FICOSand Company Limited	Subsidiary	Purchasing of construction mat	6.974.851.191	20.204.506.750
Mineral Packaging No. 01 Joint Stock Company	Associate	Purchasing of packaging	-	758.210.500
Sales			124.813.674.379	135.116.164.727
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Sales of construction	-	1.650.895.677
Tay Ninh FICO Cement Joint Stock Company	Associate	Sales of construction	-	601.088.181
FICO Commerce Product One Member Company Limited	Subsidiary	Sales of construction	112.293.250.667	116.467.445.814
Tan Dinh FICO Construction Mechanics Joint Stock	Subsidiary	Revenue from rental	720.000.000	420.000.000
FICO - Corea Construction Company Limited	Associate	Sales of construction	8.476.239.615	10.257.916.109
Phuoc Hoa FICO Joint Stock Company	Subsidiary	Sales of construction	3.324.184.097	-
FICO Pan-United Concrete Joint Stock Company	Associate	Sales of construction	-	7.970.802.804



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7.2 Information of related parties (Continued)

b/ Transactions with related parties (Continued)

Related parties	Relationship	Nature of transaction	For the period from 01 January 2026 to 31 March 2026	For the period from 01 January 2025 to 31 March 2025
			VND	(VND)
<u>Revenue deductions</u>			374.124.380	729.161.093
FICO Commerce Product One Member Company Limited	Subsidiary	Sales deductions	374.124.380	161.955.941
FICO - Corea Construction Company Limited	Associate	Sales deductions	-	567.205.152
FICO Pan-United Concrete Joint Stock Company	Associate		-	-
<u>Dividends and profit distributions</u>			42.190.423.275	45.085.828.150
Tay Ninh FICO Cement Joint Stock Company	Associate	Dividends received	42.190.423.275	39.703.313.650
Hoa An Joint Stock Company	Associate	Dividends received	-	5.382.514.500
<u>Other transactions</u>			407.261.344	790.870.241
FICO Commerce Product One Member Company Limited	Subsidiary	Compensation expense for damaged tiles	203.792.812	284.190.565
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Compensation income for damaged tiles	6.301.072	98.975.831
		Sales discount and trade discount received	-	62.374.044
Asean Tiles Corporation	Subsidiary	Compensation income for damaged tiles	197.167.460	177.237.923
			-	127.170.536
Vitaly Joint Stock Company			-	7.466.526
			-	33.454.816
Xuan Cau Investment Joint Stock Company			-	-
State Capital Investment Corporation - Limited Company			-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7.2 Information of related parties (Continued)

C. Balance with related parties

Related parties	Classification	Nature of transaction	31/03/2026 VND	01/01/2026 VND
<u>Short-term receivables from customers</u>			170.955.907.772	168.805.017.602
FICO Commerce Product One Member Company Limited	Subsidiary	Sales of goods and services	138.784.061.437	135.088.032.418
Vitaly Joint Stock Company	Associate	Sales of goods and services	13.490.003.889	13.522.608.095
Asean Tiles Corporation	Subsidiary	Sales of goods and services	0	45.114.206
Tan Dinh FICO Construction Mechanics Joint Stock	Subsidiary	Sales of goods and services	11.442.433.947	11.181.213.947
Phuoc Hoa FICO Joint Stock Company	Subsidiary	Sales of goods and services	0	46.692.539
FICO High Technology Joint Stock Company	Associate	Sales of goods and services	176.801.280	176.801.280
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Sales of goods and services	35.396.205	35.396.205
Cam Ranh FICOSand Company Limited	Subsidiary	Sales of goods and services	27.681.539	27.681.539
Da Nang Branch of FICO Trading Building Materials Company Limited	Subsidiary	Sales of goods and services	920.979.211	920.979.211
FICO Pan-United Concrete Joint Stock Company	Associate	Sales of goods and services	0	938.634.735
FICO - Corea Construction Company Limited	Associate	Sales of goods and services	6.078.550.264	6.821.863.427
<u>Short-term repayments to suppliers</u>			227.921.375.163	219.887.902.735
Asean Tiles Corporation	Subsidiary	Advance payment for the purchase of construction	227.893.398.513	219.859.926.085
FICO High Technology Joint Stock Company	Associate	Advance payment for goods	27.976.650	27.976.650
<u>Other receivables</u>			41.891.194.034	41.391.194.034
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	298.000.000
Havali FICO Joint Stock Company	Associate	Debt before privatization	5.462.296.435	5.462.296.435
FICO High Technology Joint Stock Company	Associate	Debt before privatization	21.196.748	21.196.748
Xuan Cau Investment Joint Stock Company	Significant shareholder	Receivables from loan interest	5.923.054.795	5.923.054.795
Tan Bach Viet Investment and Construction Limited Liability Company	Associate	Receivables related to the FICO Tower project	-	-
Da Nang Branch of FICO Trading Building Materials Company Limited	Subsidiary	Others	2.695.985.621	2.695.985.621
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Deposits	2.185.000.000	1.685.000.000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7.2 Information of related parties (Continued)

C. Balance with related parties (Continued)

Related parties	Classification	Nature of transaction	31/03/2026 VND	01/01/2026 VND
Short-term trade payables			136.912.424.686	149.576.504.728
Phuoc Hoa FICO Joint Stock Company	Subsidiary	Payment for goods	51.168.598.737	60.139.000.183
Thanh Thanh Ceramic Tiles Joint Stock Company	Subsidiary	Payment for goods	11.970.983.196	12.567.645.504
Vitaly Joint Stock Company	Associate	Payment for goods	326.842.661	158.938.225
Cam Ranh FICOSand Company Limited	Subsidiary	Payment for goods	71.936.764.123	75.201.684.847
FICO Trading Building Materials Company Limited	Subsidiary	Payment for goods	1.509.235.969	1.509.235.969
Short-term prepayments 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			20.968.917.816	20.467.628.206
FICO Trading Building Materials Company Limited	Subsidiary	Others	22.358.070	21.068.460
Da Nang Branch of FICO Trading Building Materials Company Limited	Subsidiary	Others	324.816.118	324.816.118
FICO Commerce Product One Member Company Limited	Subsidiary	Deposits received	2.185.000.000	1.685.000.000
Tan Bach Viet Investment and Construction	Associate	Other payables related to	17.815.183.987	17.815.183.987
Cam Ranh FICOSand Company Limited	Subsidiary	Others	621.559.641	621.559.641

7.3 Comparative information

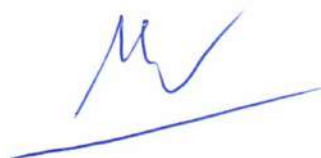
The comparative figures are from the financial statements for the first quarter of 2025.
Some figures have been re-presented to align with the purpose of presenting the report for the first quarter of 2026.

Ho Chi Minh City, 29 April 2026

Preparer

Accountant In Charge

General Director



Pham Thi Kim Chi



Nguyen Xuan Hung



Cao Trung Thu

