

No: 142 /FiCO-CV

Ho Chi Minh city, April 29, 2025

Re: Explanation of Business Performance Indicators  
Quarter I/2025

**TO: - THE STATE SECURITIES COMMISSION**  
**- HA NOI STOCK EXCHANGE (HNX)**

Pursuant to:

- The Securities Law No. 70/2006/QH11 dated June 29, 2006, of the National Assembly of the Socialist Republic of Vietnam;
- Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market,

The Fico Corporation-JSC (hereinafter referred to as the "Company") would like to provide an explanation regarding the fluctuations in business performance indicators for Quarter I/2025, as follows:

Note	Quarter I/2025	Quarter I/2024	Difference (+); (-)	Rate %
Profit after tax (Consolidated financial statements)	12,107,693,287	8,494,106,698	3,613,586,589	42.5

**Consolidated financial statements:** The net profit after corporate income tax in the consolidated financial statements for Q1/2025 increased by VND 3.61 billion, equivalent to a 42.5% rise compared to Q1/2024, mainly due to the following reasons:

- Selling expenses and general & administrative expenses decreased by VND 1.54 billion, equivalent to a 4.4% decrease compared to the same period last year, as units reduced expenses amid the continued challenging economic environment.
- Financial expenses decreased by VND 1.18 billion, equivalent to a 13% decrease, due to a lower outstanding loan balance compared to Q1/2024.
- Gross profit from goods and services provision activities increased by VND 2.22 billion, equivalent to a 5% increase, resulting from cost reductions and improved operational efficiency across units.

This is our explanation regarding the fluctuations in net profit after tax in the consolidated financial statements for Q1 2025 of the Fico Corporation-JSC

We respectfully submit it to the State Securities Commission and the Hanoi Stock Exchange for consideration.

Sincerely,

**Recipients::**

- As above;
- Archive file.



**GENERAL DIRECTOR**

*Handwritten signature*

**CAO TRUONG THU**

