

FICO CORPORATION - JSC
REVIEWED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
For the period ended 30 June 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of FiCO Corporation - JSC presents this report together with the Corporation's reviewed the interim consolidated financial statements for the period ended 30 June 2025.

THE CORPORATION

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

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

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

In accordance with Decision No. 1874/QĐ-TTg dated 03 November 2015, the Prime Minister approved the Corporation's equitization plan and the Corporation officially transformed into Joint Stock Corporation and operating under Joint Stock Corporation Business Registration Certificate code 0300402493 dated 1 October 2016, which was re-registered for the twelfth on 23 May 2023 by Department of Planning and Investment of Ho Chi Minh City.

The charter capital as stipulated in the Business Registration Certificate amended on the twelfth on 23 May 2023 is VND 1,270,000,000,000 (*In words: One thousand, two hundred and seventy billion 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 on Floor 15, Sailing Tower, 111A Pasteur Street, Sai Gon Ward, Ho Chi Minh City.

BOARDS OF DIRECTORS, SUPERVISORS AND MANAGEMENT

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

Board of Directors

Ms.	Do Thi Hieu	Chairman
Mr.	Cao Truong Thu	Member
Mr.	Pham Viet Thang	Member
Mr.	Dang Minh Thua	Member (Dismissed from 28 February 2025)
Mr.	Nguyen Xuan Thang	Member
Mr.	Nguyen Ngoc Vu Chuong	Member (Elected as an additional member on 29 April 2025)

Board of Supervisors

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

Board of Management

Mr.	Cao Truong Thu	General Director
Mr.	Pham Viet Thang	Deputy General Director

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)**SUBSEQUENT EVENTS**

According to the Board of Management, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Corporation which would require adjustments to or disclosures to be made in the interim consolidated financial statements for the period ended 30 June 2025.

AUDITORS

The Corporation's consolidated interim financial statements for the period ended 30 June 2025 have been reviewed by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY

The Corporation's Board of Management is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the financial position of the Corporation as at 30 June 2025 as well as of its interim consolidated income and cash flows statements for the period then ended, complying with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements. In preparing these interim consolidated financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply them consistently
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the interim consolidated financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of the interim consolidated financial statements to obtain reasonable assurance that the interim consolidated financial statements are free of material misstatements caused by even frauds and errors; and
- Prepare the interim consolidated financial statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;

The Board of Management 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 the interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements. The Board of Management 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 Management confirms that the Corporation has complied with the above requirements in preparing the interim consolidated financial statements.

For and on behalf of the Board of Management, 



Cao Trung Thu
General Director

Ho Chi Minh City, 25 August 2025

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No.: 226/2025/BCSXHN-CPA VIETNAM-HCM

REVIEW REPORT ON THE INTERIM CONSOLIDATED FINANCIAL INFORMATION

To: **Shareholders**
The Board of Directors, Supervisors and Management
FiCO Corporation - JSC

We have reviewed the accompanying Interim Consolidated Financial Statements of FiCO Corporation - JSC as set out on pages 05 to pages 62, prepared on 25 August 2025, including the Interim Consolidated Balance Sheet as at 30th June 2025, the Interim Consolidated Income Statement, and Interim Consolidated Cash Flows Statement for the period then ended, and Notes to the Interim Consolidated Financial Statements.

Responsibility of the Board of Management

The Corporation's Board of Management is responsible for the true and fair preparation and presentation of these interim consolidated financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements, and for the internal control as the Board of Management determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnam Standards on Review Engagements No. 2410 - Review of Interim Consolidated Financial Information performed by the Independent Auditor of the Entity.

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

Opinion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements, in all material respects, does not give a true and fair view of the financial position of the FiCO Corporation - JSC as at 30 June 2025 and the results of operations and its cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements.



Bui Thi Thuy

Deputy General Director

Audit Practising Registration Certificate

No: 0580-2023-137-1

Letter of Authorization No. 04/2025/UQ-CPA VIETNAM dated 02 January 2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

An Independent Member Firm of INPACT

Ha Noi, 25 August 2025

INTERIM CONSOLIDATED BALANCE SHEET

As at 30th June 2025

ASSETS	Codes	Notes	30/06/2025	01/01/2025
			VND	VND
A - CURRENT ASSETS (100=110+120+130+140+150)	100		1,286,006,817,940	1,392,183,465,355
I. Cash and cash equivalents	110	5.1	169,822,398,315	223,142,986,686
1. Cash	111		149,822,398,315	204,036,270,661
2. Cash equivalents	112		20,000,000,000	19,106,716,025
II. Short-term financial investments	120		274,569,650,000	269,713,470,009
1. Trading securities	121	5.2	11,427,575,701	11,427,575,701
2. Allowances for decline in value of trading securities	122	5.2	(5,421,925,701)	(5,250,335,701)
3. Investments held to maturity	123	5.2	268,564,000,000	263,536,230,009
III. Short-term receivables	130		265,894,242,989	255,279,930,837
1. Short-term receivables from customers	131	5.3	298,818,743,815	300,353,978,968
2. Short-term prepayments to suppliers	132	5.4	17,093,517,643	10,889,610,597
3. Other short-term receivables	136	5.5	101,742,624,512	97,700,499,070
4. Short-term allowances for doubtful debts	137	5.6	(153,851,027,103)	(155,754,541,920)
5. Shortage of assets awaiting resolution	139	5.7	2,090,384,122	2,090,384,122
IV. Inventories	140	5.8	559,252,374,515	638,382,564,051
1. Inventories	141		593,173,573,547	672,548,295,157
2. Allowances for devaluation of inventories	149		(33,921,199,032)	(34,165,731,106)
V. Other short-term assets	150		16,468,152,121	5,664,513,772
1. Short-term prepaid expenses	151	5.9	14,399,532,883	3,173,557,766
2. Deductible value added tax	152		337,587,856	738,464,716
3. Taxes and receivables from the State Budget	153	5.19	1,731,031,382	1,752,491,290
B - LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		1,348,519,189,417	1,338,782,909,809
I. Long-term receivables	210		34,496,795,054	33,840,758,916
1. Other long-term receivables	216	5.5	34,496,795,054	33,840,758,916
II. Fixed assets	220		220,325,811,131	238,201,932,052
1. Tangible fixed assets	221	5.10	160,212,049,281	176,560,418,726
- Historical costs	222		977,709,043,066	981,153,128,038
- Accumulated depreciation	223		(817,496,993,785)	(804,592,709,312)
2. Finance lease fixed assets	224	5.11	425,831,889	622,369,683
- Historical costs	225		1,572,302,368	1,572,302,368
- Accumulated depreciation	226		(1,146,470,479)	(949,932,685)
3. Intangible fixed assets	227	5.12	59,687,929,961	61,019,143,643
- Historical costs	228		86,611,158,453	86,611,158,453
- Accumulated amortization	229		(26,923,228,492)	(25,592,014,810)
III. Investment property	230	5.13	9,878,859,744	10,633,468,818
1. Historical costs	231		31,597,726,547	31,597,726,547
2. Accumulated depreciation	232		(21,718,866,803)	(20,964,257,729)
IV. Long-term unfinished assets	240		23,610,890,800	19,037,929,198
1. Construction in progress	242	5.14	23,610,890,800	19,037,929,198
V. Long-term financial investments	250		988,380,276,396	956,333,582,627
1. Investments in joint ventures and associates	252	5.2	932,139,858,548	900,093,164,779
2. Investments in other units	253	5.2	59,435,569,518	59,435,569,518
3. Provisions for long-term financial investments	254	5.2	(3,195,151,670)	(3,195,151,670)
VI. Other long-term assets	260		71,826,556,292	80,735,238,198
1. Long-term prepaid expenses	261	5.9	52,040,864,232	57,825,489,496
2. Good-will	269	5.15	19,785,692,060	22,909,748,702
TOTAL ASSETS (270 = 100+200)	270		2,634,526,007,357	2,730,966,375,164

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 30th June 2025

RESOURCES	Codes	Notes	30/06/2025	01/01/2025
			VND	VND
C- LIABILITIES	300		1,041,383,688,087	1,180,037,913,725
(300 = 310+330)				
I. Short-term liabilities	310		966,742,362,219	1,112,376,718,960
1. Short-term trade payables	311	5.16	74,120,398,427	67,245,858,315
2. Short-term prepayments from customers	312	5.17	103,127,844,228	103,804,854,109
3. Taxes and payables to the State Budget	313	5.19	23,042,571,792	13,218,694,394
4. Payables to employees	314		20,034,455,313	24,114,712,832
5. Short-term accrued expenses	315	5.18	14,649,215,478	14,960,287,163
6. Short-term unearned revenue	318		94,000,000	-
7. Other short-term payables	319	5.20	37,267,660,745	37,430,145,960
8. Short-term borrowings and finance	320	5.21	671,232,971,013	829,918,633,950
9. Short-term provision	321	5.23	2,000,000,000	-
10. Bonus and welfare fund	322		21,173,245,223	21,683,532,237
II. Long-term liabilities	330		74,641,325,868	67,661,194,765
1. Other long-term payables	337	5.20	51,742,806,661	49,638,014,561
2. Long-term borrowings and finance	338	5.21	3,348,000,000	153,999,991
3. Deferred income tax payables	341	5.22	12,881,040,077	11,546,876,083
4. Long-term provisions	342	5.23	6,669,479,130	6,322,304,130
D- OWNERS' EQUITY	400		1,593,142,319,270	1,550,928,461,439
(400 = 410+430)				
I. Owner's equity	410	5.24	1,593,142,319,270	1,550,928,461,439
1. Contributed capital	411		1,270,000,000,000	1,270,000,000,000
- Ordinary shares with voting rights	411a		1,270,000,000,000	1,270,000,000,000
2. Other capital	414		22,161,000,000	22,161,000,000
3. Differences upon asset revaluation	416		(201,803,855,880)	(201,803,855,880)
4. Development and investment funds	418		91,739,313,136	34,253,808,214
5. Undistributed profit after tax	421		409,142,302,430	431,722,741,723
- Undistributed profit after tax brought forward	421a		346,850,991,224	348,281,293,496
- Undistributed profit after tax for the current period	421b		62,291,311,206	83,441,448,227
6. Non-controlling interests	423		1,903,559,584	(5,405,232,618)
II- Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		2,634,526,007,357	2,730,966,375,164

Ho Chi Minh City, 25 August 2025

Preparer

Chief Accountant

General Director



Nguyen Thi Ngan



Nguyen Xuan Hung



Cao Truong Thu

INTERIM CONSOLIDATED INCOME STATEMENT
For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period ended 30/6/2025	For the period ended 30/6/2024 (Re-stated)
			VND	VND
1. Revenues from sales and services rendered	01	6.1	628,018,371,855	678,162,204,479
2. Revenue deductions	02	6.1	5,024,450,429	5,573,906,899
3. Net revenues from sales and services rendered (10=01-02)	10	6.1	622,993,921,426	672,588,297,580
4. Cost of goods sold	11	6.2	511,132,131,011	571,853,521,207
5. Gross revenues from sales and services rendered (20 = 10-11)	20		111,861,790,415	100,734,776,373
6. Financial income	21	6.3	8,480,257,853	12,378,637,421
7. Financial expenses	22	6.4	16,275,924,125	17,355,426,379
<i>In which: Interest expenses</i>	23		16,090,165,500	16,961,745,347
8. Share of net profit of associates and joint ventures	24	6.5	36,575,153,904	33,574,614,520
9. Selling expenses	25	6.6	11,339,980,539	11,133,484,056
10. General administrative expenses	26	6.7	54,987,777,283	53,996,329,797
11. Net profits from operating activities {30 = 20+(21-22)+24-(25+26)}	30		74,313,520,225	64,202,788,082
12. Other income	31	6.8	24,850,130,095	16,419,433,995
13. Other expenses	32	6.8	18,951,037,036	17,652,306,941
14. Other profits (40 = 31-32)	40	6.8	5,899,093,059	(1,232,872,946)
15. Total accounting profit before tax (50 = 30+40)	50		80,212,613,284	62,969,915,136
16. Current corporate income tax expenses	51	6.10	8,297,661,752	6,268,132,452
17. Deferred corporate income tax expenses	52	6.11	873,216,550	1,375,813,176
18. Profits after corporate income tax (60 = 50-51-52)	60		71,041,734,982	55,325,969,508
19. Profit after tax of Parent Company			62,291,311,206	51,684,453,074
20. Profit after tax attributable to Non-controlling interests			8,750,423,776	3,641,516,434
21. Basic earnings per share	70	6.12	490	378

Ho Chi Minh City, 25 August 2025

Preparer

Chief Accountant

General Director



Nguyen Thi Ngan



Nguyen Xuan Hung



Cao Truong Thu

INTERIM CONSOLIDATED CASH FLOWS STATEMENT

(Indirect method)

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period	For the period
			ended 30/6/2025 VND	ended 30/6/2024 VND
I. Net cash flows from operating activities				
1. <i>Profit before tax</i>	01		80,212,613,284	62,969,915,136
2. <i>Adjustments for:</i>				
- Depreciation of fixed assets and investment real property	02		21,754,786,637	23,065,780,131
- Provisions	03		370,718,109	1,405,238,372
- Profits/Losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(5,963,209)	(11,492,702)
- Profits/losses on investing activities	05		(8,997,203,256)	(12,274,302,592)
- Interest expenses	06		16,090,165,500	16,961,745,347
3. <i>Operating profit before changes in working capital</i>	08		109,425,117,065	92,116,883,692
- (Increase) decrease in receivables	09		(6,357,572,262)	(40,429,364,342)
- (Increase) decrease in inventories	10		79,374,721,610	(15,377,506,715)
- Increase (decrease) in accounts payable	11		19,412,392,276	45,890,834,454
- (Increase) decrease in prepaid expenses	12		(5,441,349,853)	(12,961,576,940)
- Interest paid	14		(16,283,899,479)	(17,453,841,979)
- Corporate income tax paid	15		(5,878,817,017)	(5,360,531,593)
- Other cash outflows	17		(6,295,278,894)	(8,591,092,290)
<i>Net cash flows from operating activities</i>	20		167,955,313,446	37,833,804,287
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(4,069,568,282)	(3,049,953,804)
2. Proceeds from sales of fixed assets and other long-term assets	22		746,045,455	-
3. Expenditures on loans and purchase of debt instruments from other entities	23		(168,630,000,000)	(70,435,847,945)
4. Cash recovered from lending and selling debt instruments of other companies	24		163,602,230,009	67,900,000,000
5. Proceeds from equity investment in other entities	26		-	28,908,230,116
6. Proceeds from interests, dividends and distributed profits	27		7,177,395,253	13,229,787,753
<i>Net cash flows from investing activities</i>	30		(1,173,897,565)	36,552,216,120

INTERIM CONSOLIDATED CASH FLOWS STATEMENT (CONTINUED)
(Indirect method)

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period ended 30/6/2025	For the period ended 30/6/2024
			VND	VND
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		901,471,369,006	1,241,755,442,032
2. Repayment of principal	34		(1,056,809,031,932)	(1,329,866,918,848)
3. Repayment of financial principal	35		(154,000,002)	(243,833,344)
4. Dividends and profits paid to owners	36		(64,623,051,634)	(65,771,296,792)
<i>Net cash flows from financial activities</i>	40		<i>(220,114,714,562)</i>	<i>(154,126,606,952)</i>
Net cash flows during the period (50 = 20+30+40)	50		(53,333,298,681)	(79,740,586,545)
Cash and cash equivalents at the beginning of the period	60	5.1	223,142,986,686	206,505,394,155
Effect of exchange rate fluctuations	61		12,710,310	12,431,398
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	169,822,398,315	126,777,239,008

Ho Chi Minh City, 25 August 2025

Preparer



Nguyen Thi Ngan

Chief Accountant



Nguyen Xuan Hung

General Director



Cao Truong Thu

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2025

1. CORPORATION INFORMATION

1.1 Structure of ownership

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

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

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

In accordance with Decision No. 1874/QĐ-TTg dated 03 November 2015, the Prime Minister approved the Corporation's equitization plan and the Corporation officially transformed into Joint Stock Corporation and operating under Joint Stock Corporation Business Registration Certificate code 0300402493 dated 01 October 2016, which was re-registered for the twelfth on 23 May 2023 by Department of Planning and Investment of Ho Chi Minh City.

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

Abbreviated name: FICO.

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

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

Total number of the Corporation's employees as at 30 June 2025 is 541 (as at 31 December 2024 is 611 employees).

1.2 Operating industries and principal activities

The operating industries of the Corporation 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 the construction industry, production of building materials);
- Wholesaling materials, installation equipment in construction (Trading, importing, and exporting building materials, materials, materials, and products for the 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);

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

1.2 Operating industries and principal activities (Continued)

- 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).

The principal activities of the Corporation during the period: Wholesale of materials, equipment installed in the construction, exploitation of stone, sand, gravel, clay; Construction of civil engineering works, real estate business.

1.3 Normal operating cycle

The Corporation's normal operating cycle is 12 months.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.4 The Corporation structure

As at 30 June 2025, The Corporation has subsidiaries, associates and dependent units as follows:

No.	Name	Address	Main activities	Equity interest	Voting interest
A. Subsidiaries					
1	FiCO Commerce Product One Member Company Limited	Floor 15, Sailing Tower, 111A Pasteur, Sai Gon Ward, Ho Chi Minh City	Trading of FiCO products	100.00%	100.00%
2	Phuoc Hoa FiCO Joint Stock Company	76 Ho Duc Di, Tan Phuoc Ward, Ho Chi Minh City	Production and trading of construction stone	73.87%	73.87%
3	Tan Dinh FiCO Mechanical Construction Joint Stock Company	Lot E, Road 2B, Dong An IP, Binh Hoa Ward, Ho Chi Minh City	Mechanical processing; trading of materials	64.24%	64.24%
4	Thanh Thanh Ceramic Tiles Joint Stock Company	Road 1, Bien Hoa 1 IP, Tran Bien Ward, Dong Nai Province	Manufacturing and trading of bricks	51.44%	51.44%
5	Cam Ranh FiCOSand Company Limited	Tan Hai Hamlet, Cam Lam Commune, Khanh Hoa Province	Manufacturing and trading of sand	100.00%	100.00%
6	FiCO Trading Building Materials Company Limited	Floor 15, Sailing Tower, 111A Pasteur, Sai Gon Ward, Ho Chi Minh City	Trading of construction materials	100.00%	100.00%
7	Asean Tiles Corporation	Plot No. 257, Map No. 17, Quarter 9, Chanh Phu Hoa Ward, Ho Chi Minh City	Manufacturing and trading of bricks	51.00%	51.00%
B. Associates					
1	FiCO Tay Ninh Cement Joint Stock Company	No. 433, 30/4 Boulevard, Tan Ninh Ward, Tay Ninh Province	Cement manufacturing	25.84%	25.84%
2	Hoa An Joint Stock Company	20C Cau Hang Hamlet, Bien Hoa Ward, Dong Nai Province	Mining and processing of minerals and construction materials	23.73%	23.73%

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.4 The Corporation structure (Continued)

No.	Name	Address	Main activities	Equity interest	Voting interest
3	Vitaly Joint Stock Company	Road N1, Binh Chuan Production and Trade Zone, Thuan Giao Ward, Ho Chi Minh City	Manufacturing and trading of construction materials; real estate business	30.75%	30.75%
4	Havali FiCO Joint Stock Company	No. 65, Street 3, Chu Van An Residence, Binh Thanh Ward, Ho Chi Minh City	Manufacturing of glass, glass products	20.00%	20.00%
5	FiCO - Corea Construction Company Limited	Floor M (mezzanine), Block C, Van Do Apartment, 348 Ben Van Don, Vinh Hoi Ward, Ho Chi Minh	Providing technical services for soft ground treatment	49.50%	49.50%
6	Tan Bach Viet Construction Investment Company Limited	No. 01 Bach Dang, Tan Son Hoa Ward, Ho Chi Minh City	Construction of civil and industrial works	29.00%	29.00%
7	FiCO High Technology Joint Stock Company	102 Phung Van Cung, Cau Kieu Ward, Ho Chi Minh City	Manufacturing of bricks; ready-mixed concrete	45.00%	45.00%
8	FiCO Pan - United Concrete Joint Stock Company	No. 60 Truong Son, Tan Son Hoa Ward, Ho Chi Minh City	Manufacturing of ready-mixed concrete	45.00%	45.00%
9	Packaging and Minerals No.1 Joint Stock Company	Plot No. 200, Map Sheet No. DC 8 - 3, N1 Street, Binh Chuan Industrial Production Area, An Phu Ward, Ho Chi Minh City	Manufacturing of package	24.00%	24.00%

C. Dependent units:

No.	Name of branches	Address
1	Branch of FiCO Corporation - JSC - Thong Nhat Construction Stone Enterprise	Hamlet 3, Trang Bom Commune, Dong Nai Province
2	Branch of FiCO Corporation - JSC - FiCO Building Materials Trading Company	Floor 15, Sailing Tower, 111A Pasteur, Sai Gon Ward, Ho Chi Minh City
3	Branch of FiCO Corporation - JSC - FiCO Dong Nai Branch	No. 5, Street 16A, Bien Hoa Industrial Zone 2, Tran Bien Ward, Dong Nai Province
4	Branch of FiCO Corporation - JSC - FiCO Binh Duong Branch	Lot F, Road 2B, Dong An IP, Binh Hoa Ward, Binh Duong Province
5	Branch of FiCO Corporation - JSC - Cam Ranh FiCOSand Company	Tan Hai Hamlet, Cam Lam Commune, Khanh Hoa Province

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

1.5 Statement of information comparability on the interim consolidated financial statements

The Board of Management ensures to follow all the requirements of the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim consolidated financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year

The Corporation's fiscal year applicable for the preparation of its interim consolidated financial statements starts on 1 January and ends on 31 December of the solar year.

The Corporation's interim consolidated financial statements are prepared for the period ended 30 June 2025.

Accounting currency

The accompanying interim consolidated financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 Accounting System

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

3.2 Statements for the compliance with Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Corporation in the preparation of the interim consolidated financial statements:

Basis of preparation the interim consolidated financial statements

The attached interim consolidated financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements.

The interim consolidated financial statements of the Corporation have been prepared in accordance with Circular 202/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance on guiding the method of the interim consolidated financial statements preparation and presentation, in detail as follows:

The interim consolidated financial statements are prepared based on the interim aggregated financial statements of the Corporation and the interim financial statements of the companies controlled by the Corporation (its subsidiaries) for the period ended 30 June 2025. This control is achieved when the Corporation is able to control the financial and operating policies of the investee companies in order to derive benefits from their operations.

The operation results of subsidiaries that were purchased or sold in the financial period are presented in the Corporate' interim consolidated financial statements from the day they were purchased to the day the investment in those subsidiaries was sold.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of preparation the interim consolidated financial statements (Continued)

In case of necessity, the interim consolidated financial statements of the subsidiaries are adjusted so that the accounting policies applied at the Corporation and other subsidiaries are the same.

All inter-company transactions and balances are eliminated on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the Corporation's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are allocated in respect of the non-controlling interests' shareholding, even though losses exceed the shares of the non-controlling interests in the subsidiaries' net assets.

Business consolidation

The assets, liabilities, and contingent liabilities of the Subsidiary are determined at their fair values at the date of acquisition of the subsidiary. Any additional amount between the purchase price and the total fair value of the acquired asset is recognized as business advantages. Any deficit between the purchase price and the total fair value of the acquired asset is recognized in the consolidated income statement of the accounting period in which the acquisition of the subsidiary occurred.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Corporation's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities of a subsidiary, associates or jointly controlled entity at the date of acquisition. Goodwill is recognized as an asset and is amortized over its estimated useful life of 10 years.

On disposal of a subsidiary, associate, or jointly controlled entity, the attributable amount of unamortized goodwill is included in the determination of the profit or loss on disposal.

Finalization of equitization

The Corporation has carried out the procedures as prescribed by provisions of law and submitted the finalization dossier of the value of the State capital at the time of official transfer to the Joint Stock Corporation 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 interim consolidated financial statements in conformity with Vietnamese Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The type of exchange rates applied in accounting

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The type of exchange rates applied in accounting (Continued)

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

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

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

Cash and cash equivalents

Cash comprises cash on hand, bank deposits on demand.

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

Trading securities

Trading securities are those held by the Corporation for trading purposes. Trading securities are initially recognized at a cost that includes fair value of the payment made at the time of transaction plus any directly attributable transaction cost.

In the subsequent accounting periods, the trading securities are measured at cost less allowance for diminution in value.

An allowance for diminution in the value of trading securities is made in conformity with current accounting regulations.

Held to maturity investments

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 03 months (including bills and promissory notes).

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments (Continued)

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 interim consolidated financial statements.

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and depreciation (Continued)

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Details are as follows:

	Years
Buildings and structures	08 - 25
Machinery and equipment	06 - 10
Motor vehicles	05 - 08
Office 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 and Amortization

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.

Land use rights for indefinite term is not amortized.

Computer software and rights of stone reserve exploration dill are amortized on a straight-line basis over its estimated useful life from 02 years to 20 years.

Financial lease as lessee

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. All other leases are considered operating leases.

Financial lease

A finance lease is recognized as a finance lease asset or finance lease on interim consolidated balance sheet based on the lower value of the fair value of the leased asset and the present minimum value of the lease liability at the initial time of the lease.

Payments for finance leases are divided into finance charges and principal payables. Financial expenses are calculated for each accounting period during the lease term at a fixed rate of interest on the remaining outstanding balance.

Financial leasing assets are means of transmission that are depreciated in a straight line method over an estimated useful period similar to those of assets owned by the Corporation (04 years).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 period 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 interim consolidated income statement.

Business Cooperation Contract ("BCC")

The Corporation as a capital contributor

Cash and asset contributions under BCC are recognized as receivable in the interim consolidated financial statements.

Deferred income tax assets and deferred income tax payable

Deferred income tax assets

Deferred income tax assets are corporate income taxes that will be refunded in the future calculated on deductible interim differences.

Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used. Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used.

Deferred income tax assets determined corporate income tax rate estimates to change in the future if the deferred income tax asset or deferred income tax payable are reverted when the new tax rates have been taken effect), based on tax rates and tax laws in effect at the balance sheet date.

Deferred income tax assets and deferred income tax liabilities are offset on the interim consolidated balance sheet at the reporting date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred income tax assets and deferred income tax payable (Continued)

Deferred income tax liabilities

Deferred income tax liabilities is a corporate income tax that will be paid in the future calculated on the provisional differences subject to tax. Deferred income tax payable for all taxable temporary differences.

Deferred income tax liabilities are determined at the prevailing non-resident tax rate.

Deferred income tax liabilities and deferred income tax assets are offset on the interim consolidated balance sheet at the reporting date.

Prepaid expenses

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

Tools and supplies

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

Land lease rent

Prepaid land rent represents the land rent paid for the land the Corporation is using. Prepaid land rent is amortized to expenses on a straight-line basis over the lease period.

Cost of mineral mining rights

The cost of mineral mining rights represents the amount paid according to the notice of payment for the grant of mining rights and the mining license. Expenses for granting mining rights are amortized to expenses on a straight-line basis over 12 months.

Cost of opening a mining site

Mining site opening costs represent the initial cost of opening a mine for mining and are amortized to costs on a straight-line basis over the mining period.

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).

Repairs expenses

Expenses for the repair of large-value one-time assets are amortized to expenses on a straight-line basis within 1 year to 2 years.

Good-will

Commercial advantages arise in the event that business consolidation does not result in a parent-subsidiary relationship allocated to the cost in a straight-line method for 10 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payables

The account payables are monitored in detail 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, 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.

Borrowings and finance lease liabilities

Borrowings 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 repayments terms.

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

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the 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.

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;
- Sales support and discount expenses: Accrued based on actual sales volume and the Corporation's sales policy.
- Other expenses: Prepaid according to the volume of work done.

Provision for payables

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the balance sheet date.

Only expenses related to the provision for payables made initially will be offset by such provision.

When the difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting period, it shall be reversed and recorded as a decrease in production and business expenses in the period, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the period.

Provisions for payables: Cost of environmental restoration at sand mine, cost of levelling lake at sand mine and cost of major repair of fixed assets.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Owners' equity

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

Other capital is the amount the Corporation transfers from the development investment fund to use to purchase fixed assets.

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

Assets revaluation reserve is the difference between the revaluation value at the time of equitization and the history cost of the investment in the joint venture.

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

Revenue and other income

The Corporation's revenue includes revenue from sales of materials, equipment installed in the construction, rental revenue of operating lease assets and rendering of other services, ...

Revenue from 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) Costs related to transactions can be determined.

Revenue from 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 period 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 measured reliably;
- (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 interim consolidated 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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 the issuance of the interim consolidated financial statements then record a decrease in revenue on the interim consolidated financial statements of the reporting period;
- If incurred after the release of the interim consolidated financial statements then record a decrease in revenue of incurring period.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Financial expenses reflect expenses incurred during the period, which mainly include borrowing costs, discounts for buyers deferred sales interest, provision for devaluation of trading securities, provision for loss of investments in other entities and loss on exchange rates.

Current corporate income tax and deferred tax expenses

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 period 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.
- Deferred corporate income tax expenses: Is the amount of corporate income tax payable in the future arising from: recognition of deferred tax payable during the period; reversal of deferred tax assets recognized from previous period; no deferred tax assets or deferred tax liabilities arising from transactions are recognized directly in equity.

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 INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic earnings per share

Basic earnings per share are calculated by dividing net profit (loss) after tax for the period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

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.

Segments 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 INTERIM CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	3,387,303,042	3,798,320,958
Cash in banks (on demand)	146,435,095,273	200,237,949,703
Cash equivalents (i)	20,000,000,000	19,106,716,025
Total	169,822,398,315	223,142,986,686

(i) Cash equivalents are deposits with terms from 01 month to 03 months at the Joint Stock Commercial Bank with the interest rates applicable at each point in time. In which, term bank deposits with original maturities of more than 3 months with the total amount of VND 12,000,000,000 at Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch is mortgaged to secure short-term loans.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments

a) Trading securities

	30/06/2025 (VND)			01/01/2025 (VND)		
	Historical cost	Fair value (i)	Provision	Historical cost	Fair value (i)	Provision
Vitaly Jointstock Company	11,427,575,701	6,005,650,000	(5,421,925,701)	11,427,575,701	6,177,240,000	(5,250,335,701)
Total	11,427,575,701	-	(5,421,925,701)	11,427,575,701	-	(5,250,335,701)

(i) Shares of Vitaly Joint Stock Company are traded on the Hanoi Stock Exchange under the stock code VTA on the UPCoM market. The fair value of the investment is determined based on the closing price as of 30 June 2025, as published by the Hanoi Stock Exchange.

b) Held to maturity investments

	30/06/2025 (VND)		01/01/2025 (VND)	
	History cost	Book value	History cost	Book value
Term deposits (i)	268,564,000,000	268,564,000,000	263,536,230,009	263,536,230,009
Total	268,564,000,000	268,564,000,000	263,536,230,009	263,536,230,009

(i) Term deposits at banks with an original maturity no more than 6 months, earning interest based on the rates applicable at each specific time. Of which, the entire balance of term deposits at Vietnam Bank for Agriculture and Rural Development - Branch 5, amounting to VND 20,000,000,000, is pledged as collateral for the Corporation's short-term loan at this bank.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

c) Investments in equity of associates

Investment target	Rate		30/06/2025 (VND)			01/01/2025 (VND)		
	Equity owned	Voting rights	Value re-assessed after equitization	Value accounted for using equity method	Fair value	Value re-assessed after equitization	Value accounted for using equity method	Fair value
Investments in Associates								
Hoa An Joint Stock Company (i) (*)	23.73%	23.73%	27,219,252,700	108,600,860,633	157,528,257,700	27,219,252,700	101,376,053,492	154,837,000,450
Vitaly Joint Stock Company (i)	41.78%	41.78%	7,588,086,720	-	8,610,000,000	7,588,086,720	2,362,522,049	8,856,000,000
Packaging and Minerals No.1 Joint Stock Company	24.00%	24.00%	1,920,000,000	1,913,152,762	(ii)	1,920,000,000	2,009,086,265	(ii)
Havali FiCO Joint Stock Company	20.00%	20.00%	600,000,000	-	(ii)	600,000,000	-	(ii)
FiCO-Corea Construction Company Limited	49.50%	49.50%	17,391,654,060	15,386,197,098	(ii)	17,391,654,060	15,251,540,405	(ii)
Tan Bach Viet Construction Investment Company Limited	29.00%	29.00%	22,988,735,000	26,963,799,911	(ii)	22,988,735,000	26,963,799,911	(ii)
FiCO High Technology Joint Stock Company	45.00%	45.00%	2,000,000,000	-	(ii)	2,000,000,000	-	(ii)
FiCO Pan-United Concrete Joint Stock Company	45.00%	45.00%	54,000,000,000	65,216,529,360	(ii)	54,000,000,000	66,851,437,431	(ii)
FiCO Tay Ninh Cement Joint Stock Company	25.84%	25.84%	451,750,000,000	714,059,318,784	(ii)	451,750,000,000	685,278,725,226	(ii)
Total			585,457,728,480	932,139,858,548		585,457,728,480	900,093,164,779	

As at 30 June 2025, Hoa An Joint Stock Company held a 23.73% equity interest (23.73% as at 1 January 2025).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

d) Investments in equity of other entities

Investment target	Rate		30/06/2025 (VND)		01/01/2025 (VND)	
	Equity owned	Voting rights	Original cost	Fair value	Provision	Fair value
Investments in other entities						
SaiGon Materials and Construction Joint Stock Company			293,330,739	(ii)	-	293,330,739 (ii)
Packaging and Minerals No.1 Joint Stock Company	10.00%	10.00%	1,041,450,787	(ii)	-	1,041,450,787 (ii)
General Construction Consultant Joint Stock Company	5.59%	5.59%	2,300,016,674	(ii)	-	2,300,016,674 (ii)
FiCO Tay Ninh Cement Joint Stock Company	4.03%	4.03%	4,096,610,711	(ii)	-	4,096,610,711 (ii)
Golden Lotus Securities Joint Stock Company			3,093,151,670	(ii)	(3,093,151,670)	3,093,151,670 (ii)
Truong Thanh Furniture Corporation			2,444	(ii)	-	2,444 (ii)
Building Materials Trading and Investment Joint Stock Company (BMT)	13.48%	13.48%	7,298,882,365	(ii)	-	7,298,882,365 (ii)
BT20 - Cuu Long Joint Stock Company	8.88%	8.88%	13,985,124,128	(ii)	-	13,985,124,128 (ii)
Thua Thien Hue Ceramic Tiles & Minerals Joint Stock Company	3.33%	3.33%	102,000,000	(ii)	(102,000,000)	102,000,000 (ii)
FiCO High Technology Joint Stock Company	15.00%	15.00%	900,000,000	(ii)	-	900,000,000 (ii)
FiCO Investment Joint Stock Company	13.16%	13.16%	19,743,750,000	(ii)	-	19,743,750,000 (ii)
Binh Dinh FiCO Energy Joint Stock Company	1.28%	1.28%	6,581,250,000	(ii)	-	6,581,250,000 (ii)
Total			59,435,569,518		(3,195,151,670)	59,435,569,518 (3,195,151,670)

(i) The Corporation has determined the fair value of these investments based on the number of shares held and the quoted market prices of those shares on the stock exchange as at the date of the interim consolidated financial statements.

(ii) The Corporation has not determined the fair value of these financial investments as they are not listed, and the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently do not provide guidance on determining fair value using valuation techniques. As a result, the fair value of these investments may differ from their carrying amounts.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.3 Short-term receivables from customers

	30/06/2025	01/01/2025
	VND	VND
Vitaly Joint Stock Company	17,089,821,616	23,821,330,443
Dong Me Kong Co., Ltd (Highway 20)	14,248,147,377	14,248,147,377
Hoang Dung Construction Trading Company Limited	15,862,179,158	15,862,179,158
Minh Long Material Business Joint Stock Company	37,051,278,107	4,163,955,622
Phu My Ultra Clear Float Glass Co., Ltd	10,021,285,181	11,580,656,718
Cuong Phat Trading - Service - Import - Export Company Limited	17,032,348,524	14,551,135,858
Others	187,513,683,852	216,126,573,792
Total	298,818,743,815	300,353,978,968

In which:

Short-term receivables from related parties

(Details in Note 7.2)

31,394,289,266 **40,122,328,716**

5.4 Prepayments to sellers in short-term

	30/06/2025	01/01/2025
	VND	VND
Nambo Geology Corporation	866,401,735	866,401,735
Phuc Cuong Thinh Construction Co., Ltd	5,859,000,000	2,502,765,000
Becamex Building Materials JSC	-	-
Thanh Duc Construction Mechanics Co., Ltd	1,233,331,498	160,668,502
Others	9,134,784,410	7,359,775,360
Total	17,093,517,643	10,889,610,597

In which:

Prepayment to suppliers from related parties

(Details in Note 7.2)

27,976,650 **27,976,650**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.5 Other receivables

	30/06/2025 (VND)		01/01/2025 (VND)	
	Book value	Allowances	Book value	Allowances
a) Short-term				
Interest for term deposit	101,742,624,512	(49,044,362,712)	97,700,499,070	(49,044,362,712)
Advances	4,461,665,483	-	3,387,902,935	-
Deposits	5,868,499,101	(17,386,780)	6,066,444,262	(17,386,780)
	9,506,394,187	-	9,497,990,112	-
Vitaly Joint Stock Company - receivables from equitization deposits and others	25,305,660,435	(25,305,660,435)	25,305,660,435	(25,305,660,435)
Truong An - Vivaseen JSC - loan for enterprise restructuring support	1,846,506,273	(1,846,506,273)	1,846,506,273	(1,846,506,273)
Interest receivables from Xuan Cau Investment Joint Stock Company - overdue interest	6,923,054,795	-	6,923,054,795	-
Havali FiCO Joint Stock Company - loans and capital contributions	5,462,296,435	(5,462,296,435)	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)
BT 20 - Cuu Long Joint Stock Company - management and administration expenses	8,210,292,645	(8,210,292,645)	8,210,292,645	(8,210,292,645)
Dividends and profit distributions receivable	830,040,000	-	830,040,000	-
FiCO Investment Joint Stock Company - receivable for reimbursement of apartment maintenance fees	11,944,956,893	-	11,944,956,893	-
Mr. Tran Thanh Hai	7,911,266,047	-	7,911,266,047	-
Others	8,353,104,218	(3,083,332,144)	5,195,200,238	(3,083,332,144)
b) Long-term				
Deposits	34,496,795,054	-	33,840,758,916	-
Tan Bach Viet Construction Investment Company Limited (i)	10,894,745,109	-	10,480,357,971	-
Others	22,935,400,945	-	22,935,400,945	-
	666,649,000	-	425,000,000	-
Total	136,239,419,566	(49,044,362,712)	131,541,257,986	(49,044,362,712)

In which:

Others receivables from related parties (Detail in Notes 7.2)

(i) Receivables from Tan Bach Viet Construction Investment Company Limited under the investment cooperation contract of FiCO Tower at 927 Tran Hung Dao, Cho Quan Ward, Ho Chi Minh City. The Corporation will make the final settlement after the final settlement of the project is completed.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.6 Bad debts

	30/06/2025 (VND)				01/01/2025 (VND)			
	Overdue periods	Original value (+)	Allowances (-)	Recoverable amount	Overdue periods	Original value (+)	Allowances (-)	Recoverable amount
A. Receivables from customers		100,157,469,408	(100,103,484,387)	53,985,021	-	102,060,984,225	(102,006,999,204)	53,985,021
Hoang Dung Construction Trading Company Limited	> 3 years	15,862,179,158	(15,862,179,158)	-	> 3 years	15,862,179,158	(15,862,179,158)	-
Dong Me Kong Co., Ltd (Highway 20)	> 3 years	14,248,147,377	(14,248,147,377)	-	> 3 years	14,248,147,377	(14,248,147,377)	-
Beton 6 Joint Stock Company	> 3 years	11,932,519,621	(11,932,519,621)	-	> 3 years	11,932,519,621	(11,932,519,621)	-
Others	> 3 years	58,114,623,252	(58,060,638,231)	53,985,021	> 3 years	60,018,138,069	(59,964,153,048)	53,985,021
B. Prepayments to sellers		4,703,180,004	(4,703,180,004)	-		4,703,180,004	(4,703,180,004)	-
Sagen Constructive Design	> 3 years	631,215,000	(631,215,000)	-	> 3 years	631,215,000	(631,215,000)	-
Consultancy Joint Stock Company								
Lixil Vietnam Corporation	> 3 years	559,330,130	(559,330,130)	-	> 3 years	559,330,130	(559,330,130)	-
SPL Corporation	> 3 years	245,000,000	(245,000,000)	-	> 3 years	245,000,000	(245,000,000)	-
Others	> 3 years	3,267,634,874	(3,267,634,874)	-	> 3 years	3,267,634,874	(3,267,634,874)	-
C. Other receivables		49,026,975,932	(49,026,975,932)	-		49,026,975,932	(49,026,975,932)	-
Vitaly Joint Stock Company	> 3 years	25,301,971,635	(25,301,971,635)	-	> 3 years	25,301,971,635	(25,301,971,635)	-
BT20 - Cuu Long Joint Stock Company	> 3 years	8,210,292,645	(8,210,292,645)	-	> 3 years	8,210,292,645	(8,210,292,645)	-
Havali - FiCO Joint Stock Company	> 3 years	5,462,296,435	(5,462,296,435)	-	> 3 years	5,462,296,435	(5,462,296,435)	-
Project of Neighborhoods 4, 5, 6,	> 3 years	5,118,888,000	(5,118,888,000)	-	> 3 years	5,118,888,000	(5,118,888,000)	-
Others	> 3 years	4,933,527,217	(4,933,527,217)	-	> 3 years	4,933,527,217	(4,933,527,217)	-
D. Advances		17,386,780	(17,386,780)	-		17,386,780	(17,386,780)	-
Mrs. Duong Thi Mai Lien	> 3 years	9,000,000	(9,000,000)	-	> 3 years	9,000,000	(9,000,000)	-
Mr. Vu Hoang Long	> 3 years	8,386,780	(8,386,780)	-	> 3 years	8,386,780	(8,386,780)	-
Total		153,905,012,124	(153,851,027,103)	53,985,021		155,808,526,941	(155,754,541,920)	53,985,021

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.7 Shortage of assets awaiting resolution

	30/06/2025 (VND)		01/01/2025 (VND)	
	Quantity	Value	Quantity	Value
Lost assets of Winery SP		2,090,384,122		2,090,384,122
Total		2,090,384,122		2,090,384,122

5.8 Inventories

	30/06/2025 (VND)		01/01/2025 (VND)	
	Original value	Allowances	Original value	Allowances
Materials	44,969,199,665	(1,574,818,162)	68,484,474,349	(1,574,818,162)
Tools	10,248,107,643	(1,058,354,506)	9,050,274,144	(1,058,354,506)
Work in progress (i)	220,663,782,342	-	220,724,046,311	-
Finished goods	170,305,027,608	(12,963,340,943)	210,516,256,791	(12,963,340,943)
Goods	127,024,892,889	(18,324,685,421)	142,879,118,815	(18,569,217,495)
Real estate goods	19,962,563,400	-	19,962,563,400	-
Goods in transit for sale	-	-	931,561,347	-
Total	593,173,573,547	(33,921,199,032)	672,548,295,157	(34,165,731,106)

(i) Work in progress mainly includes the following items:

	30/06/2025 (VND)		01/01/2025 (VND)	
	Original value	Allowances	Original value	Allowances
Tan Van - Nhon Trach BOT Project (1)	2,352,954,098	-	2,352,954,098	-
FiCO Star Project (2)	218,277,561,772	-	218,277,561,772	-
Others	33,266,472	-	93,530,441	-
Total	220,663,782,342	-	220,724,046,311	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.8 Inventories (Continued)

(1) Information related to the project as at 30 June 2025:

- Name of the project: Investing in the construction of Tan Van - Nhon Trach road, phase 1 of Beltway 3, Ho Chi Minh City;
- Investor: Ministry of Transport;
- Investor representative: Cuu Long Corporation for Investment Development and Project Management of Infrastructure (Cuu Long CIPM);
- Forms of investment: Joint venture in the form of BOT contract;
- Total construction investment amount: VND 5,329.56 billion;
- Project implementation period: From 2016 to 2019;
- Implementation progress: The joint venture parties have agreed to appoint FiCO Corporation - JSC as the representative to implement the project. The investor's representative has submitted the project documentation to the Prime Minister and is currently awaiting official approval.

(2) Information related to the project as at 30 June 2025:

- Name of the project: Apartment house with commercial-service combination, kindergarten, and townhouse with garden at the land area of 2/34 Phan Huy Ich Street, Tan Binh Ward, Ho Chi Minh City;
- Investor: FiCO Corporation - JSC;
- Total construction investment amount: VND 744.2 billion;
- Project implementation period: 03 years (since the time of investment acceptance, 2016);
- Implementation progress: The project has entered the construction investment phase, completed the infrastructure items, signed and implemented the deposit contract for the transfer of the adjacent area, and collected deposits from customers. On 4 June 2024, the Ministry of Construction issued Official Letter No. 3337/BXD-KHTC to the People's Committee of Ho Chi Minh City, requesting that "to enable the Ministry of Construction to complete the capital handover settlement from Building Materials Corporation No.1 - One Member Limited Liability Company to FiCO Corporation - JSC, the People's Committee of Ho Chi Minh City is requested to organize an official land valuation and determine other financial obligations in accordance with legal regulations". Currently, the Corporation is awaiting responses from the People's Committee of Ho Chi Minh City and relevant authorities to coordinate and implement the official land valuation and the determination of other financial obligations as prescribed by law.

5.9 Prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
a) Short-term	14,399,532,883	3,173,557,766
Tools and supplies expenses	1,920,202,488	1,710,433,849
Insurance and repair expenses	-	466,139,249
Mineral exploration and exploitation rights fees	6,101,809,746	-
Others	6,377,520,649	996,984,668
b) Long-term	52,040,864,232	57,825,489,496
Sailing Tower office rental expenses	38,308,669,639	39,243,027,433
Tools and supplies expenses	10,235,386,807	13,527,163,124
Repair expenses	631,224,998	841,633,328
Expenditures on opening the Phuoc Hoa quarry mining site	2,540,236,109	4,007,576,512
Others	325,346,679	206,089,099
Total	66,440,397,115	60,999,047,262

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.10 Tangible fixed assets

Unit: VND

HISTORICAL COST

	Buildings and structures	Machineries and equipments	Vehicles	Office equipments	Others	Total
As at 01/01/2025	275,713,604,225	638,849,859,772	61,934,128,103	4,374,906,939	280,628,999	981,153,128,038
Increase	-	-	-	-	-	-
Decrease	-	-	(3,402,351,332)	(41,733,640)	-	(3,444,084,972)
Disposal	-	-	(3,402,351,332)	(41,733,640)	-	(3,444,084,972)
Other decrease	-	-	-	-	-	-
As at 30/6/2025	275,713,604,225	638,849,859,772	58,531,776,771	4,333,173,299	280,628,999	977,709,043,066

ACCUMULATED DEPRECIATION

As at 01/01/2025	130,263,400,270	617,107,271,141	53,114,921,767	4,083,730,384	23,385,750	804,592,709,312
Increase	4,211,388,773	10,990,528,945	1,045,678,120	100,773,607	-	16,348,369,445
Depreciation	4,211,388,773	10,990,528,945	1,045,678,120	100,773,607	-	16,348,369,445
Decrease	-	-	(3,402,351,332)	(41,733,640)	-	(3,444,084,972)
Disposal	-	-	(3,402,351,332)	(41,733,640)	-	(3,444,084,972)
As at 30/6/2025	134,474,789,043	628,097,800,086	50,758,248,555	4,142,770,351	23,385,750	817,496,993,785
NET BOOK VALUE						
As at 01/01/2025	145,450,203,955	21,742,588,631	8,819,206,336	291,176,555	257,243,249	176,560,418,726
As at 30/6/2025	141,238,815,182	10,752,059,686	7,773,528,216	190,402,948	257,243,249	160,212,049,281

- Historical cost of tangible fixed assets which were fully depreciated but still in use as at 30 June 2025 was VND 559,463,486,612 (as at 01 January 2025: VND 539,908,525,124).

- Net book value of tangible fixed assets used to secure bank loans as at 30 June 2025 was VND 79,662,693,653 (as at 01 January 2025: VND 87,134,110,031).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.11 Finance lease fixed assets

Unit: VND

	<u>Vehicles</u>	<u>Total</u>
HISTORICAL COST		
As at 01/01/2025	1,572,302,368	1,572,302,368
Increase	-	-
Decrease	-	-
As at 30/6/2025	<u>1,572,302,368</u>	<u>1,572,302,368</u>
ACCUMULATED AMORTIZATION		
As at 01/01/2025	949,932,685	949,932,685
Increase	196,537,794	196,537,794
Amortization	196,537,794	196,537,794
Decrease	-	-
As at 30/6/2025	<u>1,146,470,479</u>	<u>1,146,470,479</u>
NET BOOK VALUE		
As at 01/01/2025	<u>622,369,683</u>	<u>622,369,683</u>
As at 30/6/2025	<u>425,831,889</u>	<u>425,831,889</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.12 Intangible fixed assets

Unit: VND

	Land use rights	Softwares	Others	Total
HISTORICAL COST				
As at 01/01/2025	53,027,637,548	451,071,228	33,132,449,677	86,611,158,453
Increase	-	-	-	-
Decrease	-	-	-	-
As at 30/6/2025	53,027,637,548	451,071,228	33,132,449,677	86,611,158,453
ACCUMULATED AMORTIZATION				
As at 01/01/2025	21,415,449,101	359,613,473	3,816,952,236	25,592,014,810
Increase	498,293,964	12,471,510	820,448,208	1,331,213,682
Amortization	498,293,964	12,471,510	820,448,208	1,331,213,682
Decrease	-	-	-	-
As at 30/6/2025	21,913,743,065	372,084,983	4,637,400,444	26,923,228,492
NET BOOK VALUE				
As at 01/01/2025	31,612,188,447	91,457,755	29,315,497,441	61,019,143,643
As at 30/6/2025	31,113,894,483	78,986,245	28,495,049,233	59,687,929,961

In which::

- Historical cost of intangible fixed assets which were fully depreciated but still in use as at 30 June 2025 was VND 6,459,765,711 (as at 01 January 2025: VND 6,459,765,711).
- Net book value of intangible fixed assets used to secure bank loans as at 30 June 2025 was VND 43,540,341,802 (as at 01 January 2025: VND 43,902,397,174).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.13 Investment property

Unit: VND

	01/01/2025	Addition	Deduction	30/06/2025
Investment property for lease				
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	20,964,257,729	754,609,074	-	21,718,866,803
Department Store at Apartment Building 17, Ho Hao Hon	3,882,396,504	277,314,030	-	4,159,710,534
Office at Van Do Apartment	1,004,001,808	37,688,580	-	1,041,690,388
Real Estate Trading Floor at Van Do Apartment	617,129,207	23,197,458	-	640,326,665
Commercial and service area at Van Do Apartment	6,483,306,097	216,648,348	-	6,699,954,445
Commercial and service area at Horizon Apartment	1,620,903,148	64,822,830	-	1,685,725,978
Rolling mill	6,206,510,413	99,000,000	-	6,305,510,413
Land rental in Rolling mill	1,150,010,552	35,937,828	-	1,185,948,380
Net Book Value	10,633,468,818	-	754,609,074	9,878,859,744
Department Store at Apartment Building 17, Ho Hao Hon	1,663,884,181	-	277,314,030	1,386,570,151
Office at Van Do Apartment	744,528,584	-	37,688,580	706,840,004
Real Estate Trading Floor at Van Do Apartment	450,722,193	-	23,197,458	427,524,735
Commercial and service area at Van Do Apartment	4,349,111,333	-	216,648,348	4,132,462,985
Commercial and service area at Horizon Apartment	1,626,158,079	-	64,822,830	1,561,335,249
Rolling mill	217,800,000	-	99,000,000	118,800,000
Land rental in Rolling mill	1,581,264,448	-	35,937,828	1,545,326,620

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 For the period ended 30 June 2025

5.13 Investment property (Continued)

Investment properties for lease are office buildings and other buildings at No.17 Ho Hao Hon Street, Cau Ong Lanh Ward, Ho Chi Minh City; No. 348 Ben Van Don, Vinh Hoi Ward, Ho Chi Minh City; No. 214 Tran Quang Khai Street, Tan Dinh Ward, Ho Chi Minh City and Lot C, Road No. 2, Dong An IP, Binh Hoa Ward, Ho Chi Minh City leased by the Corporation.

Revenue and cost of goods sold related to investment real estate for rent during the period amounted to VND 6,022,625,700 and VND 1,320,598,690 respectively.

According to the provisions of Vietnamese Accounting Standards (VAS) No. 05 - Investment real estate, the fair value of investment property should be presented as at 30 June 2025. At the reporting date, the Corporation has not determined the fair value of the investment property because the Corporation does not have enough information to determine the fair value and Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System has not yet provided guidance on the use of valuation techniques in determining the fair value of investment property.

The historical cost of investment properties which were fully depreciated but still being leased as at 30 June 2025 was VND 2,383,347,362 (as at 01 January 2025: VND 2,383,347,362).

5.14 Construction in progress

	30/06/2025	01/01/2025
	VND	VND
Silica factory's expenses	3,131,766,995	3,131,766,995
Expenditures on investment to expand the Phuoc Hoa quarry	11,001,412,535	10,128,760,123
Others	9,477,711,270	5,777,402,080
Total	23,610,890,800	19,037,929,198

5.15 Goodwill

	30/06/2025	01/01/2025
	VND	VND
Goodwill from long-term investment in Asean Tiles Corporation	62,481,132,834	62,481,132,834
Goodwill from long-term investment in Phuoc Hoa FiCO Joint Stock Company	1,268,633,495	1,268,633,495
Total	63,749,766,329	63,749,766,329
Allocated to accumulated expenses as of the end of the previous period	40,840,017,631	34,591,904,343
Allocated to expenses during the period	3,124,056,638	6,248,113,284
Remaining goodwill to be amortized by the end of the year	19,785,692,060	22,909,748,702

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.16 Short-term trade payables

	30/06/2025 (VND)		01/01/2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
Thanh Tam Petroleum Co., Ltd	2,898,037,834	2,898,037,834	3,467,718,173	3,467,718,173
Phuong Nam Packaging Manufacturing & Trading Co., Ltd	1,523,076,285	1,523,076,285	1,740,920,935	1,740,920,935
Vitaly Joint Stock Company	1,529,291,054	1,529,291,054	285,403,112	285,403,112
Hai Tung Co., Ltd	3,871,400,830	3,871,400,830	8,712,478,500	8,712,478,500
Branch of Hung Vuong Construction Works Co., Ltd in Ba Ria - Vung Tau	2,341,700,456	2,341,700,456	5,187,464,544	5,187,464,544
Hoang Phat Industrial Materials Co., Ltd	2,302,474,091	2,302,474,091	762,879,110	762,879,110
Hung Trong Coal Co., Ltd	3,524,746,500	3,524,746,500	3,720,117,500	3,720,117,500
Bui Duc Production & Trading Co., Ltd.	7,218,356,200	7,218,356,200	-	-
Others	48,911,315,177	48,911,315,177	43,368,876,441	43,368,876,441
Total	74,120,398,427	74,120,398,427	67,245,858,315	67,245,858,315

In which:

Payables from related parties

(Details in Note 7.2)

2,735,153,737	2,735,153,737	1,472,278,832	1,472,278,832
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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.17 Short-term prepayments from customers

	30/06/2025	01/01/2025
	VND	VND
Song Ngoc Trading and Service Co., Ltd (i)	97,234,945,500	97,234,945,500
Others	5,892,898,728	6,569,908,609
Total	103,127,844,228	103,804,854,109

(i) This amount represents advances received for the execution of land transfer deposit contracts for adjacent land plots from customers. Currently, the Corporation is awaiting feedback from the People's Committee of Ho Chi Minh City and relevant authorities to coordinate and carry out the official land valuation and determination of other financial obligations as prescribed by law, in order to complete the issuance of land use rights certificates (Pink Books) to the buyers.

5.18 Short-term accrued expenses

	30/06/2025	01/01/2025
	VND	VND
Interest expense	609,291,396	803,025,375
Support expenses, sales discount	1,720,826,133	1,236,847,376
Processing expenses of rubble stone for Phuoc Hoa FiCO	4,797,696,148	6,654,250,041
Others	7,521,401,801	6,266,164,371
Total	14,649,215,478	14,960,287,163

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.19 Taxes and payables to, receivables from the State Budget

Unit: VND

	01/01/2025	Additions	Paid	30/06/2025
Payables	13,218,694,394	80,300,260,256	70,476,382,858	23,042,571,792
Value added tax	4,236,337,202	29,181,303,992	29,447,767,230	3,969,873,964
Import-export tax	-	75,138,416	75,138,416	-
Corporate income tax	1,685,932,647	8,297,661,752	5,869,789,285	4,113,805,114
Personal income tax	708,660,400	2,545,191,417	2,676,194,907	577,656,910
Natural resources tax	3,709,216,544	10,380,330,327	10,968,502,058	3,121,044,813
Environment tax	1,342,117,387	7,972,705,734	8,393,074,699	921,748,422
Property tax and land rent	-	10,420,808,043	5,889,017,188	4,531,790,855
Mineral exploitation rights payment	1,368,617,000	11,317,677,000	7,047,455,500	5,638,838,500
Others	-	57,000,000	57,000,000	-
Fee, charges and other payables	167,813,214	86,754,871	86,754,871	167,813,214
Receivables	1,752,491,290	1,114,827,783	1,090,367,875	1,731,031,382
Value added tax overpayment	-	-	919,770,299	115,199
Import-export tax overpayment	62,090,369	-	-	62,090,369
Corporate income tax overpayment	929,932,112	-	9,027,732	938,959,844
Personal income tax overpayment	243,256,100	82,063,320	161,569,844	322,762,624
Land rental overpayment	110,109,363	110,109,363	-	-
Fee, charges and other receivables	407,103,346	-	-	407,103,346

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 For the period ended 30 June 2025

5.20 Other payables

	30/06/2025	01/01/2025
	VND	VND
a) Short-term	37,267,660,745	37,430,145,960
Trade Union fees	332,414,640	234,398,020
Social, health and unemployment insurance	65,669,755	209,740,697
Short-term deposits received	16,135,655,141	17,435,655,141
Dividend, Profit payables	119,158,927	88,322,402
Remuneration for the Boards of Directors and Supervisors	732,580,798	732,580,798
Others	19,882,181,484	18,729,448,902
b) Long-term	51,742,806,661	49,638,014,561
Long-term deposits received	10,992,221,729	8,887,429,629
Tan Bach Viet Construction Investment Company Limited (i)	40,750,584,932	40,750,584,932
Total	89,010,467,406	87,068,160,521
<i>In which:</i>		
Other payables from related parties <i>(Details in Note 7.2)</i>	40,750,584,932	40,750,584,932

(i) Accounts payable to Tan Bach Viet Construction Investment Corporation Limited for the FiCO Tower project at No. 927 Tran Hung Dao Street, Cho Quan Ward, Ho Chi Minh City. The Corporation will make the final settlement after the final settlement of the project is completed.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.21 Borrowings and finance lease liabilities

	30/06/2025 (VND)		In the period (VND)		01/01/2025 (VND)	
	Carrying value	Repayable amount	Addition	Deduction	Carrying value	Repayable amount
a) Short-term	671,232,971,013	671,232,971,013	898,277,368,997	1,056,963,031,934	829,918,633,950	829,918,633,950
a1) Short-term borrowings	670,924,971,024	670,924,971,024	898,123,369,006	1,056,809,031,932	829,610,633,950	829,610,633,950
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch (i)	390,312,048,221	390,312,048,221	504,149,051,107	594,101,675,116	480,264,672,230	480,264,672,230
Vietnam Prosperity Joint Stock Commercial Bank (2)	18,500,000,000	18,500,000,000	28,400,000,000	24,900,000,000	15,000,000,000	15,000,000,000
Vietnam Bank for Agriculture and Rural Development - Branch 5 (3)	17,600,000,000	17,600,000,000	43,900,000,000	47,500,000,000	21,200,000,000	21,200,000,000
Vietnam International Commercial Joint Stock Bank (VIB) Head Office (4)	45,575,584,336	45,575,584,336	65,375,584,336	93,660,906,170	73,860,906,170	73,860,906,170
Vietnam Bank for Agriculture and Rural Development - Branch 5 Ho Chi Minh City (5)	4,286,653,747	4,286,653,747	38,884,063,248	53,597,409,501	19,000,000,000	19,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bac Binh Duong Branch (6)	162,000,000,000	162,000,000,000	216,669,021,315	242,303,392,145	187,634,370,830	187,634,370,830
Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch	-	-	745,649,000	745,649,000	-	-
Others (7)	32,650,684,720	32,650,684,720	-	-	32,650,684,720	32,650,684,720
a2) Current portion of long-term borrowings	307,999,989	307,999,989	153,999,991	154,000,002	308,000,000	308,000,000
CHAILEASE International One Member Limited Financial Leasing Company (8)	307,999,989	307,999,989	153,999,991	154,000,002	308,000,000	308,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.21 Borrowings and finance lease liabilities (Continued)

	30/06/2025 (VND)		In the period (VND)		01/01/2025 (VND)
	Carrying value	Repayable amount	Addition	Deduction	Carrying value
	3,348,000,000	3,348,000,000	3,348,000,000	153,999,991	153,999,991
b) Long-term					
b1) Long-term borrowings	3,348,000,000	3,348,000,000	3,348,000,000	-	-
Joint Stock Commercial Bank for Foreign					
Trade of Vietnam - Bac Binh Duong Branch	3,348,000,000	3,348,000,000	3,348,000,000	-	-
(6)					
b2) Finance lease liabilities	-	-	-	153,999,991	153,999,991
CHAILLEASE International One Member					
Limited Financial Leasing Company (8)	-	-	-	153,999,991	153,999,991
Total	674,580,971,013	674,580,971,013	901,625,368,997	1,057,117,031,925	830,072,633,941
					830,072,633,941

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 For the period ended 30 June 2025

5.21 Borrowings and finance lease liabilities (Continued)

Detailed information related to borrowings:

(1) Short-term borrowing from Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch

Credit Agreement	: No. 01/2025/77158/HDTD dated 31 December 2024.
Credit line	: VND 500,000,000,000.
Maturity of the contract	: Until the end of 31 December 2025.
Borrowing purpose	: Adding working capital, opening L/C, and guarantees for the Corporation's business activities.
Interest rate	: According to each credit contract and indebtedness receipt.
Method of security	: The right to lease property is real estate under the Property Mortgage Contract No. 49/2013/77158 dated 30 August 2013 and amending Appendix No. 49/2013/77158-PL1 dated 24 March 2017; Mortgage agreement No. 52/2015/77158/HBTC dated 02 November 2015 and amending Appendix No. 52/2015/77158/HBTC-PL1 dated 24 March 2017; Mortgage Agreement No. 01/2020/77158/HDBD dated 18 May 2020; Mortgage Agreement No. 03/2020/77158/HDBD dated 18 May 2020, Mortgage Agreement No. 04/2020/77158/HDBD dated 18 May 2020 and No. 08/2021/77158/HDBD dated 30 November 2021.
Principle balance as at 30 June 2025	: VND 390,312,048,221.

(2) Short-term borrowing from Vietnam Prosperity Joint Stock Commercial Bank

Credit Agreement	: No. BCLC-4328-01 dated 03 March 2025.
Credit line	: VND 100,000,000,000.
Credit limit allocation term	: 12 months from the date of this agreement, but not exceeding the term of the Parent Company's Credit Agreement.
Borrowing purpose	: Supplementing working capital to support the production and business activities of construction materials (including rolled steel) and coal.
Interest rate	: The loan interest rate and the mechanism for adjusting the interest rate will be mutually agreed upon by the bank and the customer based on market supply and demand, the borrowing needs, and the creditworthiness of the customer, and will be specifically stipulated in the loan agreements or related documents signed between the bank and the Corporation.
Method of security	: Pledged by the right to collect receivables/revolving receivables to secure the loan balance and equivalent borrowings, up to a maximum of VND 100,000,000,000;
Principle balance as at 30 June 2025	: VND 18,500,000,000.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.21 Borrowings and finance lease liabilities (Continued)

(3) Borrowing from Vietnam Bank for Agriculture and Rural Development - Branch 5

Credit Agreement	:	No. 6222-LAV-202300530 dated 19 July 2023 and the amended and supplemented contract No. 6222-LAV-202300530-01 dated 19 July 2024.
Credit line	:	VND 60,000,000,000.
Credit limit allocation term	:	36 months from the date of signing the contract.
Borrowing purpose	:	Supplementing working capital to implement the production and business plan for 2024 - 2025.
Interest rate	:	The interest rate on the borrowing is determined for each promissory note; The interest rate at the time of signing is 7.5% per annum; The interest rate applicable to overdue principal balances is 150% of the interest rate on the loan during the term at the time the loan becomes overdue.
Method of security	:	The collateral agreements entered into by the Corporation with the Bank, including the Corporation's term deposit agreements.
Principle balance as at 30 June 2025	:	VND 17,600,000,000.

(4) Borrowing from Vietnam International Commercial Joint Stock Bank (VIB) Head Office

(4.1) FiCO Corporation - JSC:

Credit Agreement	:	No. 1015269.25 dated 20 February 2025.
Credit line	:	VND 150,000,000,000.
Credit limit allocation term	:	12 months from the date of signing the contract. The bank will conduct an annual review of the credit limit allocation.
Borrowing purpose	:	Supplementing working capital to support production and business activities.
Interest rate	:	The floating interest rate and the interest rate adjustment period are specified in each Disbursement Request Form cum Promissory Note or reflected on the VIB Business Client online transaction platform.
Method of security	:	Mortgage with 3,058,343 shares of Hoa An Joint Stock Company (Code DHA) and 3,056,097 shares of Thanh Thanh Ceramic Joint Stock Company (Code TTC) according to Mortgage Agreement No. 5082839.24 dated 15 April 2024 and Appendix Mortgage Agreement No. 5082839 (1).24 dated 20 February 2025.
Principle balance as at 30 June 2025	:	VND 15,875,584,336.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.21 Borrowings and finance lease liabilities (Continued)**(4) Borrowing from Vietnam International Commercial Joint Stock Bank (VIB) Head Office (Continued)****(4.2) FiCO Commerce Product One Member Company Limited:**

Credit Agreement	: No. 1013485.25 dated 20 February 2025.
Credit line	: VND 100,000,000,000 (short-term borrowing), VND 20,000,000,000 (letter of credit - L/C).
Credit limit allocation term	: 12 months from the date of signing the contract.
Borrowing purpose	: Supplementing working capital, opening L/Cs to support the business activities of buying and selling construction materials.
Interest rate	: The floating interest rate is determined for each Disbursement Request Form cum Promissory Note.
Method of security	: Guarantee from FiCO Corporation - JSC (the Parent Company) for the Company's entire debt repayment obligations. 3,058,343 shares of Hoa An Joint Stock Company (DHA code) owned by FiCO Corporation - JSC. 3,056,097 shares of Thanh Thanh Ceramic Joint Stock Company (Code TTC) owned by FiCO Corporation - JSC. Term deposit agreements of the Company.
Principle balance as at 30 June 2025	: VND 29,700,000,000.

(5) Borrowing from Vietnam Bank for Agriculture and Rural Development - Branch 5 Ho Chi Minh City

Credit Agreement	: No. 6222-LAV-202300335 dated 25 April 2023 and its appendix.
Credit line	: VND 40,000,000,000.
Credit limit allocation term	: According to each specific promissory note, the credit limit will be maintained from the date of signing the contract until 25 April 2025.
Borrowing purpose	: Supplementing working capital for the production and business activities of construction materials, issuing guarantee commitments, opening letters of credit (L/C),...
Interest rate	: Determined on each Promissory Note.
Method of security	: The loan is secured by collateral as outlined in the Mineral Exploitation Mortgage Agreement No. 6222-LCP-201900228 dated 23 April 2019 and the Amended and Supplemented Mineral Exploitation Mortgage Agreement No. 6222-LCP-201900228/02 dated 25 April 2023. The pledged asset includes the mineral exploitation rights at the construction stone quarry at Mount Ong Trinh, Phuoc Hoa Ward and Tan Phuoc Ward, Phu My Town, Ba Ria - Vung Tau Province, as per the Mineral Exploitation License No. 05/GP-UBND issued by the People's Committee of Ba Ria - Vung Tau Province on 24 January 2019.
Principle balance as at 30 June 2025	: VND 4,286,653,747.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.21 Borrowings and finance lease liabilities (Continued)

(6) Borrowing from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bac Binh Duong Branch

(6.1) FiCO Corporation - JSC:

Credit Agreement : No. 019A24/HM-QLN dated 31 July 2024.
Credit line : VND 50,000,000,000.
Credit limit allocation term : 12 months from the effective date of the Agreement, but no later than 25 July 2025; The maximum loan term for each Promissory Note is 6 months.
Borrowing purpose : Supplementing working capital to support production and business activities.
Interest rate : Applied to each Promissory Note.
Method of security : Pledge of inventory at a minimum under the Mortgage Agreement No. 004TC22-QLN dated 17 May 2022 and pledge of rights to assets arising from the Agreement under the Mortgage Agreement No. 007TC-QLN dated 17 May 2022, along with the Amended and Supplemented Agreement No. 02/007TC-QLN dated 31 July 2024.

Principle balance as at 30 June 2025 VND 25,348,000,000.

(6.2) Asean Tiles Corporation:

Credit Agreement : No. 029A24/HM-QLN dated 28 October 2024.
Credit line : VND 140,000,000,000.
Credit limit allocation term : 01 year from the disbursement date.
Borrowing purpose : Supplementing working capital to support production and business activities.
Interest rate : The interest rate is determined in each specific case.
Method of security : Mortgage of assets owned by the Company, including:
+ Mortgage of assets including land use rights and assets attached to the land under the Land Use Rights Mortgage Agreement; Attached assets No. 005TT22-QLN signed on 21 March 2022.
+ Mortgage of assets including land use rights under the Land Use Rights Mortgage Agreement No. 006TT22-QLN signed on 21 March 2022.
+ Mortgage of assets including machinery and equipment under the Machinery and Equipment Mortgage Agreement for Production Line 1, according to the Asset Mortgage Agreement No. 023TC22 signed on 17 October 2022.
+ Mortgage of assets including machinery and equipment under the Machinery and Equipment Mortgage Agreement for Production Line 2, according to the Asset Mortgage Agreement No. 036TC20-QLN signed on 29 October 2020.
+ Mortgage of assets including machinery and equipment under the Machinery and Equipment Mortgage Agreement for Production Line 3, according to the Asset Mortgage Agreement No. 024TC22 signed on 17 October 2022.
+ Mortgage of assets including machinery and equipment according to the Asset Mortgage Agreement No. 025TC17 signed on 17 October 2022.
+ Mortgage of assets including machinery and equipment according to the Asset Mortgage Agreement No. 041TC23 signed on 24 October 2023.
+ Mortgage of Ford Everest Titanium car with plate number 61A-673.09 under the road vehicle mortgage contract number 014TC19-QLN dated 1 October 2019;
+ Mortgage of assets including land use rights according to the Land Use Rights Certificate, Home Ownership, and Other Assets Attached to the Land No. CS 890929, with registration number in the issuance book GCN CS 13562, issued by the Department of Natural Resources and Environment of Binh Duong Province on 26 November 2019, and signed by the Bank, Mr. Quan Trong Hung, and Mrs. Le Thi Thu Hien on 29 September 2020. The collateral asset also includes inventory as specified in the Mortgage Agreement No. 020TC21-QLN dated 23 August 2021.

Principle balance as at 30 June 2025 VND 136,652,000,000.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.21 Borrowings and finance lease liabilities (Continued)**(6) Borrowing from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bac Binh Duong Branch (Continued)****(6.3) Asean Tiles Corporation:**

Credit Agreement	:	Medium- and long-term loan agreement No. 029A24/TDH-QLN dated 17 June 2025, accompanied by credit facility agreement No. 029A24/BBD-QLN dated 28 October 2024.
Credit line	:	The maximum loan amount is VND 5,859,000,000, but shall not exceed 77% of the total investment cost of the fixed assets.
Credit limit allocation term	:	96 months from the day following the date of the first loan disbursement.
Borrowing purpose	:	To finance the investment plan for upgrading and repairing the fire protection system.
Interest rate	:	As per the bank's loan interest rate announcements from time to time.
Method of security	:	Mortgage of assets owned by the Company, including: <ul style="list-style-type: none"> - Inventories; - Machinery and equipment; - Land use rights and assets attached to the land.
Principle balance as at 30 June 2025	:	VND 3,348,000,000.

(7) The borrowings from other parties under the following agreements:**(7.1) Borrowings from Haphon Trading and Construction Co., Ltd**

- The company has short-term borrowings according to the Loan Agreement Minutes dated 27 May 2015; The loan amount is VND 2,000,000,000; The loan term is 3 months from the date of signing the agreement; The interest rate is 7.5%. This loan is unsecured. The outstanding loan balance as of 30 June 2025 was VND 2,000,000,000.
- The company has short-term borrowings according to the Loan Agreement dated 09 March 2018; The loan amount is VND 12,200,000,000; The loan term is 6 months starting from 09 March 2018; The interest rate is in accordance with the rate offered by Joint Stock Commercial Bank for Industry and Trade of Vietnam - Ward 12 Branch, to Haphon Trading and Construction Co., Ltd. This loan is unsecured. The outstanding loan balance as of 30 June 2025 was VND 10,700,000,000.
- Both parties are discussing and agreeing to extend the above-mentioned loan agreements in accordance with the provisions outlined in the Appendix of the Share Transfer Agreement No. 277/FICO/HĐCN-ASEAN dated 29 August 2018, regarding the transfer of 51% of the shares of Asean Tiles Corporation to the FiCO Corporation - JSC.

(7.2) Borrowings from G7 World Joint Stock Company

- According to the Loan Agreement dated 10 May 2018; The loan amount is VND 19,950,684,720; The loan term is 1 year starting from 10 May 2018; The interest rate is in accordance with the rate offered by Joint Stock Commercial Bank for Industry and Trade of Vietnam - Thu Duc Branch to G7 World Joint Stock Company. This loan is unsecured. The outstanding loan balance as of 30 June 2025 was VND 19,950,684,720.
- Both parties are discussing and agreeing to extend the above-mentioned loan agreements in accordance with the provisions outlined in the Appendix of the Share Transfer Agreement No. 277/FICO/HĐCN-ASEAN dated 29 August 29, regarding the transfer of 51% of the shares of Asean Tiles Corporation to the FiCO Corporation - JSC.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.21 Borrowings and finance lease liabilities (Continued)

(8) Financial leasing at Chailease International Leasing Company Limited

- Financial lease Agreements No. B220607603 dated 09 June 2022
- Leased asset: CHL forklift (historical cost: VND 1,663,200,000);
- The purpose of using the finance leased asset: To serve business operations;
- Lease amount: VND 1,330,560,000 (including 10% VAT and 70% of total property value);
- Lease interest rate: 11.2% per annum;
- Lease term: 48 months from the first transfer date by the lessor to the Corporation;
- The total outstanding balance of the Finance Lease Agreements as of 30 June 2025 was VND 307,999,989, of which the amount payable within the next 12 months is VND 307,999,989.

5.22 Deferred income tax assets and Deferred income tax payables

	30/06/2025 VND	01/01/2025 VND
a) Deferred income tax assets	-	-
Deferred income tax assets related to deductible temporary differences	6,494,004,780	8,435,048,605
Reversal of deferred tax assets recognized in previous periods	(624,811,330)	(1,249,622,657)
Offset with deferred tax liabilities	(5,869,193,450)	(7,185,425,948)
b) Deferred tax liabilities	12,881,040,077	11,546,876,083
Deferred income tax liabilities related to deductible temporary differences	18,750,233,527	18,732,302,031
Offset with deferred tax liabilities	(5,869,193,450)	(7,185,425,948)

5.23 Provisions

	30/06/2025 VND	01/01/2025 VND
a) Short-term	2,000,000,000	-
Provision for employee salaries	2,000,000,000	-
b) Long-term	6,669,479,130	6,322,304,130
Provision for Environmental Restoration at Sand and Rock Quarries	4,897,229,132	4,550,054,132
Provision for Backfilling the water pond area at the sand quarry	1,772,249,998	1,772,249,998
Total	8,669,479,130	6,322,304,130

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.24 Owners' equity

a. Changes of owners' equity

Unit: VND

	Share capital	Other capital	Differences upon asset revaluation	Development and Investment Fund	Retained profits	Non-controlling interest	Total
As at 01/01/2024	1,270,000,000,000	22,161,000,000	(221,823,855,880)	26,037,074,376	491,160,859,690	4,247,685,484	1,591,782,763,670
Profit in the previous year	-	-	-	-	83,441,448,227	(923,357,385)	82,518,090,842
Adjustment due to partial disposal of investment in Hoa An Joint Stock Dividend	-	-	20,020,000,000	-	(20,020,000,000)	-	-
Appropriation to Development and Investment Fund	-	-	-	8,216,733,838	(63,500,000,000)	(7,011,176,317)	(70,511,176,317)
Appropriation to Bonus and Welfare Fund	-	-	-	-	(8,216,733,838)	-	-
Appropriation for the Board of Consolidation adjustment	-	-	-	-	(5,541,190,804)	(1,404,824,400)	(6,946,015,204)
As at 31/12/2024	1,270,000,000,000	22,161,000,000	(201,803,855,880)	34,253,808,214	431,722,741,723	(5,405,232,618)	1,550,928,461,439
As at 01/01/2025	1,270,000,000,000	22,161,000,000	(201,803,855,880)	34,253,808,214	431,722,741,723	(5,405,232,618)	1,550,928,461,439
Profit in this period	-	-	-	-	62,291,311,206	8,750,423,776	71,041,734,982
Dividend (i)	-	-	-	-	(63,500,000,000)	(1,153,888,159)	(64,653,888,159)
Appropriation to Development and Investment Fund (i)	-	-	-	57,485,504,922	(57,485,504,922)	-	-
Appropriation to Bonus and Welfare Fund (i)	-	-	-	-	(3,982,781,908)	(287,743,415)	(4,270,525,323)
Consolidation adjustment	-	-	-	-	40,096,536,331	-	40,096,536,331
As at 30/06/2025	1,270,000,000,000	22,161,000,000	(201,803,855,880)	91,739,313,136	409,142,302,430	1,903,559,584	1,593,142,319,270

(i) The Corporation and its subsidiaries distribute profits in accordance with the Resolutions of the General Shareholders' Meetings of the Corporation and its subsidiaries in 2025.

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For the period ended 30 June 2025

5.24 Owners' equity (Continued)**b. Details of owners' equity**

Shareholder Name	As at 30/06/2025			As at 01/01/2025		
	Rate	Shares	Shares value at par value (VND)	Rate	Shares	Shares value at par value (VND)
State Capital Investment Corporation - Limited Company	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	100%	127,000,000	1,270,000,000,000	100%	127,000,000	1,270,000,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.24 Owners' equity (Continued)

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Opening balance	1,270,000,000,000	1,270,000,000,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	1,270,000,000,000	1,270,000,000,000
Dividend, profit distribution	64,653,888,159	65,807,776,317

d. Shares

	30/06/2025 Shares	01/01/2025 Shares
Quantity of registered shares	127,000,000	127,000,000
Quantity of issued shares	127,000,000	127,000,000
Common shares	127,000,000	127,000,000
Outstanding shares	127,000,000	127,000,000
Common shares	127,000,000	127,000,000
Par value of outstanding shares (VND/ share)	10,000	10,000

e. The Company's funds

	30/06/2025 VND	01/01/2025 VND
Investment and Development fund	91,739,313,136	34,253,808,214
Total	91,739,313,136	34,253,808,214

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6. ADDITIONAL INFORMATION ON THE TEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT

6.1 Net revenues from sales and services rendered

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 (Re-stated) VND
a) Revenues from sales and services rendered	628,018,371,855	678,162,204,479
Revenue from sales of goods	615,010,708,977	663,368,562,717
Revenue from provision of services	6,824,839,346	12,653,287,454
Revenue from real estate	6,022,625,700	1,991,975,400
Others	160,197,832	148,378,908
b) Revenue deductions	5,024,450,429	5,573,906,899
Trade discount	4,721,688,625	5,412,351,391
Sale discount	295,193,935	161,555,508
Sale return	7,567,869	-
c) Net revenues from sales and services rendered	622,993,921,426	672,588,297,580
Revenue from sales of goods	609,986,258,548	657,794,655,818
Revenue from provision of services	6,824,839,346	12,653,287,454
Revenue from real estate	6,022,625,700	1,991,975,400
Others	160,197,832	148,378,908
<i>In which:</i>		
<i>Revenues from sales and services rendered with related parties (Details in Note 7.2)</i>	<i>35,722,821,508</i>	<i>38,345,634,745</i>
<i>Revenue deduction is related parties (Details in Note 7.2)</i>	<i>792,057,533</i>	<i>867,694,897</i>

6.2 Costs of goods sold

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 (Re-stated) VND
Cost of goods sold	507,103,556,141	536,719,358,275
Cost of services rendered	2,105,174,915	33,390,324,598
Cost of real estates	1,320,598,690	477,295,044
Provision for inventory devaluation	74,149,028	1,413,379,737
Others	528,652,237	(146,836,447)
Total	511,132,131,011	571,853,521,207

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.3 Financial income

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest income from deposits	7,949,157,801	3,529,989,849
Gains on disposal of securities	-	6,849,140,000
Dividends received	302,000,000	1,895,172,743
Realized foreign exchange gain	223,136,843	92,842,127
Unrealized foreign exchange gain	5,963,209	11,492,702
Total	8,480,257,853	12,378,637,421

6.4 Financial expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest expense (on borrowings)	16,090,165,500	16,961,745,347
Losses on exchange rate differences arising during the period	14,168,625	50,501,032
Expense/Reversal of provision for impairment of trading securities and investment losses	171,590,000	343,180,000
Total	16,275,924,125	17,355,426,379

6.5 Share of net profit of associates and joint ventures

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 Re-stated
FiCO Tay Ninh Cement Joint Stock Company	28,860,506,122	32,639,224,448
Hoa An Joint Stock Company	13,444,581,025	5,637,109,331
Vitaly Joint Stock Company	(4,092,570,630)	(4,412,921,203)
FiCO - Corea Construction Company Limited	134,656,694	(423,559,975)
FiCO Pan - United Concrete Joint Stock Company	(1,676,085,803)	314,267,749
Packaging and Minerals No.1 Joint Stock Company	(95,933,504)	(179,505,830)
Total	36,575,153,904	33,574,614,520

6.6 Selling expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Employee expenses	4,869,063,882	4,625,735,720
Materials expenses	493,331,647	785,089,904
Office supplies expenses	8,894,108	66,120
Amortization and Depreciation expenses	457,424,878	574,798,367
Outsourcing expenses	3,712,256,562	4,550,774,241
Other cash expense	1,799,009,462	597,019,704
Total	11,339,980,539	11,133,484,056

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.7 General administrative expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Employee expenses	34,737,128,036	33,522,560,788
Materials expenses	834,557,920	827,590,920
Office supplies expenses	389,060,541	319,753,359
Amortization and Depreciation expenses	2,737,394,946	2,762,484,474
Charges and fee	277,905,355	430,814,580
Reversal of provision	(1,903,514,817)	(977,355,570)
Outsourcing expenses	8,132,818,472	8,623,133,307
Other cash expense	6,658,370,188	5,363,291,297
Amortization of goodwill	3,124,056,642	3,124,056,642
Total	54,987,777,283	53,996,329,797

6.8 Other profits

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Other income		
Disposals of fixed assets	746,045,455	-
Income from compensation and discounts received	285,494,347	-
Income from the sale of petroleum, oil, electricity and blasting services	16,077,258,950	14,674,980,593
Income from leasing services	1,228,052,496	1,256,382,782
Others	6,513,278,847	488,070,620
Total	24,850,130,095	16,419,433,995
<i>In which:</i>		
Other income with related parties (Details in Note 7.2)	11,384,604	45,543,000
Other expenses		
Expenses from the sale of petroleum, oil, electricity and blasting services	15,731,112,579	14,649,713,118
Expenses from distributor support	1,261,143,295	819,490,971
Pelnaties	167,970,878	75,907,334
Amortization and depreciation expenses, and lease expenses for premises	1,024,745,695	705,043,912
Others	766,064,589	1,402,151,606
Total	18,951,037,036	17,652,306,941
Other profits	5,899,093,059	(1,232,872,946)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.9 Production and business expenses by factors

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Materials expenses	168,305,661,275	235,050,848,793
Employee expenses	65,898,311,019	69,248,230,733
Amortization and Depreciation expenses	21,754,786,637	21,094,092,105
Outsourcing expenses	76,876,860,031	96,805,984,200
Other cash expenses	41,365,367,130	41,322,790,809
Total	374,200,986,092	463,521,946,640

6.10 Current corporate income tax expense

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Current corporate income tax expenses arising at the Coporation and its subsidiaries	8,297,661,752	6,268,132,452
Total	8,297,661,752	6,268,132,452

6.11 Deferred corporate income tax expense

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Deferred tax expense arising from taxable temporary differences	873,216,550	1,375,813,176
Deferred corporate income tax expense	873,216,550	1,375,813,176

6.12 Basic earnings per share

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 Re-stated VND
Parent company's after-tax profit (VND)	62,291,311,206	51,684,453,074
Decrease adjustments (VND) (i)	-	(3,644,844,634)
Profit distributable to common shareholders (VND)	62,291,311,206	48,039,608,440
Weighted average number of common shares outstanding for the period (share)	127,000,000	127,000,000
Basic earnings per share (VND/share)	490	378

(i) As of the date of this interim consolidated financial statement, the Corporation has not been able to reliably estimate the profit for the period ended 30 June 2025, that can be allocated to the Bonus and Welfare Fund, and the Executive Bonus Fund. Excluding the allocation to the Bonus and Welfare Fund and the Executive Bonus Fund for the period ended 30 June 2025, the profit allocated to common shareholders will decrease, and the basic earnings per share will also decrease accordingly.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.12 Basic earnings per share (Continued)

Basic earnings per share for the period ended 30 June 2024, was restated due to the Corporation's appropriation of earnings in 2025 pursuant to Resolution No. 06/NQ-DHDCD dated 27 June 2025 of the Annual General Meeting of Shareholders. Accordingly, an amount of VND 11,481,320,211 was appropriated to the Bonus and Welfare Fund, and half of this amount was deducted from the profit attributable to ordinary shareholders for the purpose of calculating basic earnings per share for the period ended 30 June 2024. The basic earnings per share for this period was revised as follows:

	Stated	Re-stated	Difference
Parent company's after-tax profit (VND)	51,684,453,074	51,684,453,074	-
Allocation to the Bonus and Welfare Fund, and the Bonus Fund for management personnel (VND)	-	(3,644,844,634)	(3,644,844,634)
Profit for calculating basic earnings per share (VND)	51,684,453,074	48,039,608,440	(3,644,844,634)
Weighted average number of common shares outstanding for the period	127,000,000	127,000,000	-
Basic earnings per share (VND/share)	407	378	(29)

7. OTHER INFORMATION

7.1 Commitments

Operating lease

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

Operating lease commitments

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

7.2 Information of related parties

List of major related parties with which the Corporation had transactions during the period:

Related parties	Relationship
State Capital Investment Corporation - Limited Company	Significant shareholders
Xuan Cau Investment Joint Stock Company	Significant shareholders
FiCO Tay Ninh Cement Joint Stock Company	Associates
Hoa An Joint Stock Company	Associates
Vitaly Joint Stock Company	Associates
Havali FiCO Joint Stock Company	Associates
FiCO - Corea Construction Company Limited	Associates
Tan Bach Viet Construction Investment Company Limited	Associates
FiCO High Technology Joint Stock Company	Associates
FiCO Pan-United Concrete Joint Stock Company	Associates
Mineral Packaging No. 01 Joint Stock Company	Associates of a subsidiaries
Members of the Boards of Directors, Supervisors and Management, other managers and their immediate family members	Significant influence

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For the period ended 30 June 2025

7.2 Information of related parties (Continued)

In the period, the Corporation has transactions and outstanding balances with related parties as follows:

a. Remuneration of the Boards of Directors, Supervisors, Management and other managers**a.1 Remuneration and other benefits of the Board of Directors**

Name	Position	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Mrs. Do Thi Hieu	Chairman	617,479,000	532,500,000
Mr. Cao Truong Thu	Member	48,000,000	48,000,000
Mr. Nguyen Xuan Thang	Member	435,444,000	376,125,000
Mr. Pham Viet Thang	Member	48,000,000	48,000,000
Mr. Dang Minh Thua	Former Member	16,000,000	48,000,000
Mr. Nguyen Ngoc Vu Chuong	Member	16,533,300	-
Total		1,181,456,300	1,052,625,000

a.2 Remuneration and other benefits of the Board of Supervisors

Name	Position	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Mr. Dao Quang Son	Head of the Board	313,990,000	273,000,000
Mrs. Tran Linh Chi	Member	30,000,000	30,000,000
Mr. Le Van Huy	Member	30,000,000	30,000,000
Total		373,990,000	333,000,000

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7.2 Information of related parties (Continued)**a.3 Remuneration and other benefits of the Board of Management and other managers**

Name	Position	For the period	For the period
		ended 30/6/2025	ended 30/6/2024
		VND	VND
Mr. Cao Truong Thu	General Director	542,021,000	459,375,000
Mr. Pham Viet Thang	Deputy General Director	418,359,000	354,375,000
Mr. Nguyen Xuan Hung	Chief Accounttant	387,444,000	328,125,000
Mrs. Pham Thi My Van	Former Administration in charge	-	140,747,800
Mrs. Nguyen Le Dung	Administration in charge	146,303,000	32,900,000
Total		1,494,127,000	1,315,522,800

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7.2 Information of related parties (Continued)**b. Transactions with related parties**

Related parties	Relationship	Nature of transactions	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
<u>Purchasing</u>				
Vitaly Joint Stock Company	Associates	Purchasing of materials	26,048,378,124	43,976,196,751
Mineral Packaging No. 01 Joint Stock Company	Associates	Purchasing of construction materials	7,750,277,984	25,291,851,849
FiCO - Corea Construction Company Limited	Associates	Purchasing of construction materials	4,918,138,403	6,699,943,200
		Purchasing of services	13,379,961,737	11,939,351,702
			-	45,050,000
<u>Selling</u>				
Vitaly Joint Stock Company	Associates	Sales of materials	35,722,821,508	38,345,634,745
FiCO Tay Ninh Cement Joint Stock Company	Associates	Sales of materials	-	11,331,412,724
FiCO Pan-United Concrete Joint Stock Company	Associates	Sales of construction materials	601,088,181	916,396,692
FiCO - Corea Construction Company Limited	Associates	Sales of construction materials	15,235,891,324	11,908,371,855
Mineral Packaging No. 01 Joint Stock Company	Associates	Sales of construction materials	19,286,459,748	14,189,453,474
			599,382,255	-
<u>Revenue Deductions</u>				
FiCO - Corea Construction Company Limited	Associates	Revenue deductions	792,057,533	867,694,897
			792,057,533	867,694,897
<u>Other transactions</u>				
Vitaly Joint Stock Company	Associates	Compensation income for damaged tiles	50,903,388,494	51,178,591,817
			11,384,604	45,543,000
		Sales discount received	18,181,668	59,859,280
		Trade discount received	23,772,222	223,139,537
Xuan Cau Investment Joint Stock Company	Significant shareholders	Dividends	25,400,000,000	25,400,000,000
State Capital Investment Corporation - Limited Company	Significant shareholders	Dividends	25,450,050,000	25,450,050,000

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7.2 Information of related parties (Continued)**c. Balances with related parties**

Related parties	Relationship	Nature of transactions	30/06/2025 VND	01/01/2025 VND
Short-term receivables from customers				
Vitaly Joint Stock Company	Associates	Sales of goods	31,394,289,266	40,122,328,716
FiCO High Technology Joint Stock Company	Associates	Sales of goods	17,089,821,616	23,821,330,443
FiCO Tay Ninh Cement Joint Stock Company	Associates	Receivables from sale of goods	176,801,280	176,801,280
FiCO Pan-United Concrete Joint Stock Company	Associates	Receivables from sale of goods	-	438,692,664
FiCO - Corea Construction Company Limited	Associates	Receivables from sale of goods	4,384,013,200	4,895,223,228
Mineral Packaging No. 01 Joint Stock Company	Associates	Receivables from sale of goods	9,546,052,901	10,790,281,101
		Receivables from sale of goods	197,600,269	-
Short-term repayments to suppliers				
FiCO High Technology Joint Stock Company	Associates	Purchasing of goods	27,976,650	27,976,650
Other receivables				
	Associates	Charter Capital	60,650,453,358	60,647,609,358
Vitaly Joint Stock Company		Debt before privatization	20,579,214,440	20,579,214,440
		Others receivables	4,722,757,195	4,722,757,195
FiCO - Corea Construction Company Limited	Associates	Debt before privatization	3,688,800	3,688,800
FiCO High Technology Joint Stock Company	Associates	Debt before privatization	5,462,296,435	5,462,296,435
Tan Bach Viet Construction Investment Company Limited	Associates	Debt before privatization	21,196,748	21,196,748
Xuan Cau Investment Joint Stock Company	Significant shareholders	FiCO Tower Project	22,935,400,945	22,935,400,945
FiCO - Corea Construction Company Limited	Associates	Loan interest income	6,923,054,795	6,923,054,795
		Dividends receivable	2,844,000	-
Short-term trade payables				
Vitaly Joint Stock Company	Associates	Purchasing of bricks	2,735,153,737	1,472,278,832
Mineral Packaging No. 01 Joint Stock Company	Associates of a subsidiaries	Purchasing of materials	1,529,291,054	285,403,112
			1,205,862,683	1,186,875,720
Long-term other payables				
Tan Bach Viet Construction Investment Company Limited	Associates	FiCO Tower Project	40,750,584,932	40,750,584,932
			40,750,584,932	40,750,584,932

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.3 Comparative figures

Comparative figures on the interim consolidated balance sheet and related notes are taken from the consolidated financial statements for the year ended 31 December 2024 which are audited by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

Comparative figures in the interim consolidated income statement, interim consolidated cash flows statement and related notes are taken from the interim consolidated financial statements for the period ended 30 June 2024 which are reviewed by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

In the interim consolidated financial statements for the period ended 30 June 2025, the Corporation's Board of Management decided to restate the opening figures in the interim consolidated income statement for the period ended 30 June 2024. This restatement aims to ensure that the interim consolidated financial statements are presented with complete information and are consistent with the figures presented as of the end of the current period, as detailed below:

Items	Codes	Presented 30/6/2024 (VND)	Re-stated 30/6/2024 (VND)	Difference (VND)
A. Revenues from sales and services rendered	01	678,162,204,479	678,162,204,479	-
Revenue from sales of goods		663,368,562,717	663,368,562,717	-
Revenue from provision of services		14,645,262,854	12,653,287,454	(1,991,975,400)
Revenue from real estate		-	1,991,975,400	1,991,975,400
Other		148,378,908	148,378,908	-
B. Net revenues from sales and services rendered	10	672,588,297,580	672,588,297,580	-
Revenue from sales of goods		657,794,655,818	657,794,655,818	-
Revenue from provision of services		14,645,262,854	12,653,287,454	(1,991,975,400)
Revenue from real estate		-	1,991,975,400	1,991,975,400
Other		148,378,908	148,378,908	-
C. Costs of goods sold	11	571,853,521,207	571,853,521,207	-
Cost of goods sold		536,719,358,275	536,719,358,275	-
Cost of services rendered		33,867,619,642	33,390,324,598	(477,295,044)
Cost of real estates		-	477,295,044	477,295,044
Provision/(reversal) for inventory devaluation		1,413,379,737	1,413,379,737	-
Other		(146,836,447)	(146,836,447)	-

Ho Chi Minh City, 25 August 2025

Preparer



Nguyen Thi Ngan

Chief Accountant



Nguyen Xuan Hung

General Director



Cao Trương Thu