

FECON CORPORATION

15th Floor CEO Tower, Plot HH2-1, Me Tri Ha Urban Area, Pham Hung Road, Tu Liem Commune, Hanoi City, Viet Nam

FECON CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1st January 2025 to 30th September 2025

Security symbol: FCN

This report includes:

Balance Sheet

Income Statement

Cash Flow Statement

Notes to Financial Statements

Hanoi, October 2025



FECON CORPORATION

15th Floor CEO Tower, Plot HH2-1, Me Tri Ha
Urban Area, Pham Hung Road, Tu Liem
Commune, Hanoi City, Viet Nam

Form B 01 - DN/HN

Issued under Circular No. 202/2014/TT-BTC
December 22nd, 2014 of the Ministry of Finance

CONSOLIDATED BALANCE SHEETAs at 30th September 2025

ASSETS	Code	Note	30/09/2025	01/01/2025
			VND	VND
A - CURRENT ASSETS	100		7,507,225,967,803	6,369,718,313,734
(100 = 110+120+130+140+150)				
I- Cash and cash equivalents	110	5.1	509,926,853,683	472,986,710,028
1. Cash	111		370,679,340,712	384,628,938,995
2. Cash equivalents	112		139,247,512,971	88,357,771,033
II- Short-term financial investments	120		25,673,589,590	28,079,802,760
3. Held-to-maturity investments	123		25,673,589,590	28,079,802,760
III- Short-term receivables	130		4,780,786,243,407	4,076,944,199,950
1. Short-term receivables from customers	131		2,402,515,942,721	2,080,976,643,373
2. Short-term advances to suppliers	132		896,471,213,211	835,605,820,583
5. Short-term loan receivables	135		152,934,060,000	9,084,060,000
6. Other short-term receivables	136	5.2	1,331,717,618,111	1,154,130,266,630
7. Short-term allowances for doubtful debts	137		(4,099,989,747)	(4,099,989,747)
8. Shortage of assets awaiting resolution	139		1,247,399,111	1,247,399,111
IV- Inventories	140		2,017,365,744,683	1,682,936,437,287
1. Inventories	141	5.3	2,017,365,744,683	1,682,936,437,287
V- Other current assets	150		173,473,536,440	108,771,163,709
1. Short-term prepaid expenses	151		97,154,416,021	60,107,671,766
2. Deductible value added tax	152	5.4	56,812,355,031	34,875,084,363
3. Taxes and other receivables from government	153	5.4	19,506,765,388	13,788,407,580
B - LONG-TERM ASSETS	200		3,687,210,974,119	3,336,343,645,945
(200 = 210+220+240+250+260)				
I Long-term receivables	210		57,711,948,815	121,193,461,871
5. Long-term loan receivables	215		23,300,000,000	99,534,466,986
6. Other long-term receivables	216	5.5	34,411,948,815	21,658,994,885
II- Fixed assets	220		1,536,868,733,281	1,581,842,338,957
1. Tangible fixed assets	221	5.6	1,249,551,478,943	1,373,431,636,979
- Historicals costs	222		2,017,704,931,146	2,094,419,806,566
- Accumulated depreciation	223		(768,153,452,203)	(720,988,169,587)
2. Finance lease fixed assets	224	5.7	269,562,051,156	186,557,446,801
- Historicals costs	225		317,456,068,600	228,700,164,137
- Accumulated depreciation	226		(47,894,017,444)	(42,142,717,336)
3. Intangible fixed assets	227	5.8	17,755,203,182	21,853,255,177
- Historicals costs	228		60,181,804,749	60,096,304,749
- Accumulated amortization	229		(42,426,601,567)	(38,243,049,572)
IV Long-term assets in progress	240		1,499,722,185,759	1,032,114,108,603
1. Long-term work in progress	241		1,169,829,530,525	994,808,848,694
2. Construction in progress	242	5.9	329,892,655,234	37,305,259,909
V Long-term financial investments	250		442,255,413,182	452,503,584,219
2. Investments in joint ventures and associates	252		357,920,484,735	368,242,618,772
3. Investments in equity of other entities	253		80,810,027,447	80,810,027,447
5. Held to maturity investments	255		3,524,901,000	3,450,938,000
VI Other long-term assets	260		150,652,693,082	148,690,152,295
1. Long-term prepaid expenses	261		114,398,385,942	107,592,283,816
2. Deferred income tax assets	262		3,563,434,516	3,013,713,555
5. Goodwill	269		32,690,872,624	38,084,154,924
TOTAL ASSETS (270 = 100+200)	270		11,194,436,941,922	9,706,061,959,679

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December 22nd, 2014 of the Ministry of Finance

CONSOLIDATED BALANCE SHEET (Continued)As at 30th September 2025

RESOURCES	Code	Note	30/09/2025	01/01/2025
			VND	VND
C- LIABILITIES (300 = 310+330)	300		7,806,808,023,486	6,338,037,721,040
I- Current liabilities	310		5,533,711,003,903	4,808,696,076,470
1. Short-term trade payables	311		941,378,749,913	809,023,343,592
2. Short-term advances from customers	312		958,457,894,477	722,292,929,488
3. Taxes and other payables to government budget	313	5.11	49,057,806,468	361,017,162,630
4. Payables to employees	314		27,781,745,609	39,297,988,998
5. Short-term accrued expenses	315	5.12	313,291,116,915	359,497,220,236
8. Short-term unearned revenues	318		7,392,068,519	-
9. Other short-term payments	319	5.13	318,028,339,340	128,039,418,675
10. Short-term borrowings and finance lease liabilities	320	5.10	2,910,076,668,389	2,380,916,619,819
12. Bonus and welfare fund	322		8,246,614,273	8,611,393,032
II- Long-term liabilities	330		2,273,097,019,583	1,529,341,644,570
1. Long-term trade payables	331		16,663,453,325	14,053,977,693
6. Long-term unearned revenues	336		4,218,228,621	4,601,779,566
8. Long-term borrowings and finance lease liabilities	338	5.14	2,252,196,553,649	1,510,667,103,323
11. Deferred income tax payables	341		18,783,988	18,783,988
B- OWNERS' EQUITY (400 = 410)	400	5.15	3,387,628,918,436	3,368,024,238,639
I- Owners' equity	410		3,387,628,918,436	3,368,024,238,639
1. Contributed capital	411		1,574,390,050,000	1,574,390,050,000
Ordinary shares with voting rights			1,574,390,050,000	1,574,390,050,000
2. Share premium	412		517,556,564,217	517,556,564,217
4. Other capital	414		10,039,280,000	10,039,280,000
8. Development and investment funds	418		348,816,562,460	348,553,075,419
10. Other equity funds	420		232,406,012	232,406,012
11. Undistributed profit after tax	421		76,273,229,124	56,538,789,870
- Undistributed profit after tax brought forward	421a		46,542,396,849	47,269,780,987
- Undistributed profit after tax for the current year	421b		29,730,832,275	9,269,008,883
13 Non-controlling interests	429		860,320,826,623	860,714,073,121
TOTAL RESOURCES (440 = 300+400)	440		11,194,436,941,922	9,706,061,959,679

Preparer



Tran Thu Trang

Chief Accountant



Pham Van Tung

Hanoi, October 30th, 2025

Chairman



Pham Viet Khoa

CONSOLIDATED INCOME STATEMENT
For the period ended 30th September 2025

Unit: VND

ITEMS	Code	Note	3rd Quarter		Accumulated from the beginning of year to the end of this quarter	
			2025	2024	2025	2024
1. Revenues from sales of goods and provision of services	01	6.1	1,142,624,340,275	744,389,861,303	3,289,622,980,073	2,171,952,999,373
2. Revenue deductions	02		-	-	-	-
3. Net Revenues from sales of goods and provision of services (10 = 01-02)	10		1,142,624,340,275	744,389,861,303	3,289,622,980,073	2,171,952,999,373
4. Costs of goods sold	11	6.2	985,421,025,807	632,482,199,467	2,835,560,514,903	1,875,469,400,590
5. Gross profit from sales of goods and provision of services (20 = 10-11)	20		157,203,314,468	111,907,661,836	454,062,465,170	296,483,598,783
6. Financial income	21	6.3	14,473,257,187	5,946,112,029	27,443,567,094	22,096,527,656
7. Financial expenses	22	6.4	68,633,337,628	55,243,370,203	217,652,035,383	140,292,298,946
8. <i>In which: interest expenses</i>	23		69,174,171,018	46,296,697,895	193,294,758,527	129,612,971,487
9. Share of profit/loss in associates/joint venture	24		(36,788,703)	(59,054,919)	-36,730,836	-14,904,472
10. Selling expenses	25	6.5	8,364,401,044	5,260,009,922	24,138,983,357	15,342,169,385
11. General and administrative expenses	26	6.5	58,317,634,958	51,173,392,781	168,861,926,733	152,832,196,231
12. Net profits from operating activities {30 = 20+(21-22)+24-(25+26)}	30		36,324,409,322	6,117,946,039	70,816,355,955	10,098,557,404
13. Other income	31	6.6	538,223,110	912,424,991	1,852,820,317	7,517,043,384
14. Other expenses	32	6.7	12,651,189,048	3,446,155,807	19,719,683,549	6,734,344,775
15. Other profits/loss (40 = 31-32)	40		(12,112,965,938)	(2,533,730,816)	(17,866,863,232)	782,698,609
16. Accounting profit before tax (50 = 30+40)	50		24,211,443,384	3,584,215,223	52,949,492,723	10,881,256,013
17. Current corporate income tax expenses	51	6.8	7,713,199,825	3,659,061,312	19,873,866,035	9,985,338,508
18. Deferred corporate income tax expenses	52		(33,300,225)	(104,213,080)	(549,720,961)	(483,681,773)
19. Profits after enterprise income tax (60 = 50-51-52)	60		16,531,543,783	29,366,991	33,625,347,648	1,379,599,278
20. Net profit after tax attributable to shareholders of the parent	61		14,617,349,417	7,147,180,693	29,730,832,275	11,399,830,221
21. Net profit after tax attributable to non - controlling interests	62		1,914,194,367	(7,117,813,701)	3,894,515,374	(10,020,230,942)
22. Basic earnings per share	70	6.9	93	45	189	72

Preparer

[Signature]

Tran Thu Trang

Chief Accountant

[Signature]
Pham Van Tung

Chairman

Chairman



FECON CORPORATION

15th Floor CEO Tower, Plot HH2-1, Me Tri Ha
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Form B 03 - DN/HN

Issued under Circular No. 202/2014/TT-BTC
December 22nd, 2014 of the Ministry of Finance

CONSOLIDATED CASH FLOW STATEMENT*(Indirect method)*For the period ended 30th September 2025

ITEMS	Code	Note	For the period from	For the period from
			01/01/2025 to 30/09/2025 VND	01/01/2024 to 30/09/2024 VND
I. Cash flows from operating activities				
1. Profit before tax	01		52,949,492,723	10,881,256,013
2. Adjustments for				
- Depreciation and amortization	02		128,674,842,768	126,320,254,456
- Allowances and provisions	03		-	-
- Foreign exchange (gains) loss arisen from revaluation of monetary accounts denominated in	04		8,840,812,710	2,175,403,305
- Gain, loss from investment activities	05		(13,329,170,752)	(15,070,833,302)
- Interest expenses	06		193,294,758,527	129,612,971,487
3. Operating profit before changes in working capital	08		370,430,735,975	253,919,051,960
- Increase (decrease) in receivables	09		(651,008,248,799)	(246,176,479,605)
- Increase (decrease) in inventories	10		(334,429,307,396)	(48,587,301,592)
- Increase (decrease) in payables (other than interest, corporate income tax)	11		511,286,541,751	(217,818,458,583)
- Increase (decrease) in prepaid expenses	12		(44,997,205,949)	(39,843,261,791)
- Interest paid	14		(203,659,331,989)	(149,392,625,312)
- Corporate income tax paid	15		(27,858,749,235)	(25,630,722,450)
- Other receipts from operating activities	16		-	-
- Other payments for operating activities	17		(1,989,538,222)	(2,241,075,104)
Net cash flows from operating activities	20		(382,225,103,864)	(475,770,872,477)
II. Cash flows from investing activities				
1. Purchase, construction of fixed assets and other long-term assets	21		(809,977,700,357)	(43,301,687,877)
2. Proceeds from disposals of fixed assets and other long-term assets	22		66,023,200,701	84,000,007,306
3. Payment for lending, purchasing debt instruments of other entities	23		(282,714,059,215)	(13,098,890,419)
4. Recovery of loans, reselling debt instruments of other entities	24		277,460,776,371	10,581,375,452
5. Payments for investments in other entities	25		-	(2,300,000,000)
6. Proceed from investment into other entities	26		-	6,000,000,000
7. Interest income, dividends received	27		28,442,875,806	3,446,398,256
Net cashflow from investing activities	30		(720,764,906,694)	45,327,202,718
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		13,500,000	629,000,000
3. Proceeds from borrowings	33		4,386,269,823,826	1,903,194,378,758
4. Repayment of loan principal	34		(3,189,359,133,259)	(1,862,943,934,892)
5. Payment for finance lease liabilities	35		(57,038,370,169)	(39,172,896,343)
6. Dividends and profits paid to the owner	36		-	(15,746,345,400)
Net cash flows from financing activities	40		1,139,885,820,398	(14,039,797,877)

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CONSOLIDATED CASH FLOW STATEMENT (Continued)*(Indirect method)*For the year ended 30th September 2025

ITEMS	Code	Note	For the period from	For the period from
			01/01/2025 to 30/09/2025 VND	01/01/2024 to 30/09/2024 VND
Net cash flows during the period	50		36,895,809,840	(444,483,467,636)
Cash and cash equivalents at beginning of period	60		472,986,710,028	701,731,891,550
Effects of exchange rates fluctuations on cash and cash equivalents	61		44,333,815	(2,848,811,326)
Cash and cash equivalents at the end of the period	70		509,926,853,683	254,399,612,588

Preparer




Tran Thu Trang

Chief Accountant



Pham Van Tung

Hanoi, October 30th, 2025Chairman 

Pham Viet Khoa

FECON CORPORATION

15th Floor CEO Tower, Plot HH2-1, Me Tri Ha
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Commune, Hanoi City, Viet Nam

Form B 09 - DN/HN

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December 22nd, 2014 of the Ministry of Finance

NOTE TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30th September 2025

1. COMPANY INFORMATION**1.1. Structure of Ownership**

FECON Corporation was established and operated under Business Registration Certificate No. 0103004661 firstly issued by Hanoi Department of Planning and Investment dated 18th June 2004, registered to change many times, the eighth change dated 17th November 2010 was about the change of company code into 0101502599 and the 20th change dated 6th May 2016 for change the name from "FECON Foundation Engineering and Underground Construction Joint Stock Company" to "FECON CORPORATION" and the 32nd change dated 14th January 2022 on increasing charter capital.

Charter capital of the Company according to the 32nd Business Registration Certificate dated 14th January 2022 is VND 1,574,390,050,000 (*In words: One thousand five hundred and seventy four billion, three hundred and ninety million, and fifty thousand Vietnam dong*).

Foreign name: FECON CORPORATION; Abbreviation name: FECON CORP.

The Company's stock is currently listed on the HOSE Stock Exchange with stock code FCN.

Registered Address: 15th Floor CEO Tower, Plot HH2-1, Me Tri Ha Urban Area, Pham Hung Road, Tu Liem Commune, Hanoi City, Viet Nam

1.2. Operating industries and principal activities

- Construction of foundation and underground structure for high building, industrial, transportation, irrigation structures;
- Construction of engineering infrastructure of Industrial and urban zones;
- Testing foundation bearing capacity by static load & Pile Dynamic analysis (PDA) method;
- Testing for integrity and homogeneity of pile, foundation and reinforcement concrete structures by ultra-sonic test (SONIC) and pile integrity test (PIT);
- Geological investigation, topographic survey, engineering hydrological and geological investigation;
- Performance of geotechnical experiments for survey and design service, quality management and monitoring of the foundation construction and underground works (not including construction design services);
- Business in car renting services;
- Testing and analysing technique.

The Company's main activities during the period: Construction of foundation and underground structure for high building, industrial, transportation, irrigation structures.

1.3. Normal operating cycle

The Company's normal operating cycle is 12 months.

1.4. Statement of information comparability on the consolidated financial statements

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

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**Fiscal year**

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

Accounting currency

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

3. ACCOUNTING STANDARDS AND SYSTEM**Accounting System**

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22nd December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21st, 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC dated December 22nd, 2014.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of preparation of the Consolidated financial statements**

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

The accompanying Consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

Consolidated financial statements of the Company are prepared in accordance with Circular 202/2014/TT-BTC guiding the method of preparation and presentation of Consolidated financial statements, specifically:

The Consolidated financial statements include the Company's separate financial statements and the financial statements of companies controlled by the Company (subsidiaries) prepared up to December 31st of each year. This control is achieved when the Company has the power to govern the financial and operating policies of the investee companies so as to obtain benefits from their activities.

The results of subsidiaries acquired or sold during the year are included in the Consolidated Income Statement from the date of acquisition or until the date of sale of the investments in that Subsidiaries.

Where necessary, the financial statements of the Subsidiaries are adjusted so that the accounting policies applied at the Company and the Subsidiaries are the same.

All transactions and balances between companies within the same group are eliminated upon consolidation of the financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Basis of preparation of the Consolidated financial statements (Continued)**

Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the non-controlling interest's share in changes in total equity as of the date of the business combination from the date of the business combination. Loss incurred at a Subsidiary must be distributed proportionally to the share of the non-controlling shareholder, even if such loss is greater than the non-controlling shareholder's share of the subsidiary's net assets.

The Consolidated financial statements at 30/09/2025 are consolidated on the basis of the Separate financial statements at 30/09/2025 of the parent company is FECON Corporation, the subsidiaries of Fecon Corporation are FECON Infrastructure Construction JSC, Y Yen High school, FECON Invest Corporation, FECON Raito Underground Construction Joint Stock Company, FECON South JSC, FECON Power JSC, Dong Khe Organic Agriculture Joint Stock Company, FECON RAINBOW FOUNDATION CONSTRUCTION CO LTD, FECON Haidang Mineral JSC, Fecon Machinery Supply JSC, Fecon Piling 1 JSC, Fecon Drilling & Basement Structure JSC, FECON Pile and Construction JSC, FECON Trung Chinh JSC - Myanmar, ECOTECH Vietnam Energy investment JSC, Quoc Vinh Soc Trang Wind Power Joint Stock Company, FECON Hiep Hoa Joint Stock Company, FECON Pho Yen Joint Stock Company, GF Homes Joint Stock Company and Raito - FECON Innovative Geotechnical Engineering Joint Stock Company.

Accounting estimates

The preparation of the Consolidated financial statements in conformity with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and other prevailing accounting regulations in Vietnam requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the Consolidated financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions

Cash and cash equivalents

Cash comprises cash on hand, bank deposits

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

Foreign exchange rates applied in accountingTransactions in foreign currencies

Transactions in foreign currencies are exchanged at the rates ruling at the transaction date, foreign exchange differences arising from these transactions are recognized in the consolidated income statement.

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

- (i) The items denominated in foreign currencies are classified as assets (cash, receivables, ...):
Revaluation under the buying rate of the bank which the Company opens its account as at 30th June 2025.
- (ii) The items denominated in foreign currencies are classified as liabilities (payable, debts,...):
Revaluation under the selling rate of the bank which the Company opens its account as at 30th September 2025.

The difference in exchange rates arising from the revaluation is transferred to the Exchange rate difference account - 413, the balance of this account will be transferred into the revenue or financial expenses at the time of the consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Financial investments*****Held to maturity investments***

Held-to-maturity investments include term deposits with banks and held-to-maturity loans for the purpose of earning periodic interest and other held-to-maturity investments.

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

Loans

Loans are stated at cost less allowance for doubtful loans.

Allowance for doubtful loans is made in conformity with current accounting regulations.

Investments in associates and other investments

Investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the financial statements.

Investments in joint ventures and associates are presented in the balance sheet using the equity method.

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 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.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Inventories**

Inventories are stated at the historical cost. When historical cost is higher than net realizable value, inventories shall be stated at net realizable value. The historical cost of inventories comprises direct materials expenses, direct labour expenses and general production expenses based on normal levels of operating activity that have been incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the normal course of business minus all estimated costs of completion and costs of marketing, selling and distribution.

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

Tangible fixed assets and Depreciation

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

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

	<u>Years</u>
Buildings, structures	10 – 50
Machinery and equipment	05 – 20
Motor vehicles	06 – 10
Office equipment	03 – 08
Others	03 – 10

When a tangible fixed asset is sold or disposed, 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 year.

Intangible fixed assets and Amortization

The total cost of company's intangible assets is expressed at history cost less accumulated amortization.

Copyrights, patents, computer software and others are amortized on a straight-line basis over their estimated useful lives of 3 - 10 years.

Finance leases 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.

Finance leases as lessee

A finance lease is recognized as a finance lease asset or finance lease liability on the 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.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Finance leases as lessee**

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives like the Company owned assets or over the leased term in case the leased term is shorter, in details:

	Years
Machinery and equipment	08 – 20
Motor vehicles	08 – 10

Business cooperation contract (BCC)The Company as capital contributor

Cash and asset contributions under BCC are recognized as receivables in the financial statements.

Recognition of revenue and expenses according to BCC: One-time revenue recognition upon the expiration of the business cooperation term as prescribed in the contract.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods and the transfer of these expenses to operating expenses of subsequent accounting periods.

Prepaid expenses are stated at cost and are classified under short-term and long-term on the balance sheet based on time payment up front of each contract.

Prepaid expenses are amortized on a straight line basis over the lease term according to the useful time but no more than 3 years.

Land use right value at office building in Tower CEO, Lot HH2-1, Me Tri Ha New Urban Area, Pham Hung Road, Nam Tu Liem District, Hanoi in 48 year is amortized over 48 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, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Goodwill

Goodwill arising in the event of a business combination that does not result in a Parent - Subsidiary relationship is amortized on a straight-line basis over 10 years.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Payables**

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

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

- Trade payables: includes commercial payables arising from the purchase of goods, services and assets between the Company and the seller (independent entity with the Company).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Borrowings and financial leasing liabilities

Borrowings and financial leasing liabilities include borrowings, financial leases, excluding borrowings 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 Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

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

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, 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 year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

- Interest expense accrued in advance: made in advance according to the loan contract
- Costs of labour, materials and fuel: advance according to the estimate dossier on the basis of completed work volume.
- For construction works when having volumes acceptance.

Unrealized revenues

Unearned revenue includes: the difference between the selling price and the sublease price of the financial leased asset amortized on a straight-line basis over the lease term.

Owners' equity

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

Capital is recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or re-issuance.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Profit after tax of the Company is used to pay dividends to shareholders after having the approval of the Shareholders at the Annual General Meeting and after allocations to the reserve fund under the Company's Charter.

Dividends are disclosed and paid based on estimated earnings. Dividends are officially announced and paid in the following fiscal year from undistributed earnings, based on the approval of the Board of General Directors at the Company's Annual General Meeting.

Revenue and other income

The Company's revenue includes revenue from sales of goods, revenue from construction and installation, provision.

Revenue from sale of goods

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

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- 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 year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

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

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Revenue and other income*****Revenue of construction***

Revenues of construction are reliably recognized in the following cases:

- For construction contracts stipulating that the contractor is paid according to the planned schedule, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work determined by the Company as at the balance sheet date.
- For construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice.

Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

Revenues of construction are not recognized in the following cases:

- Revenue is recognized in equivalent proportion to contract costs which is probable to be paid.
- The contract costs are recognized to expenses only when they actually incur.
- The difference between the total accumulated revenue of the recognized construction contract and the accumulated amount recorded on the payment invoice according to the planned progress of the contract is recorded as a receivable or payable amount according to the planned progress of construction contracts.

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.

Cost of goods sold

Cost of goods sold including of cost of products, goods and services, real estate sold in the period are recognized in accordance with revenue in the period.

For the cost of direct materials consumed exceeds normal levels, labour costs, fixed general administration expense which are not allocated to finished goods will be recognized in cost of sales (after minus the amount of compensation, if any) even if the goods have not been determined to be consumed.

Financial expenses

- Losses related to financial investment activities:
- Cost borrowing: Recorded monthly based on the loan principles, the interest rate and number of actual borrowing days.
- Foreign exchange loss: Recognized when there is a difference between the actual exchange rate and the bookkeeping rate and when there is a loss when revaluation of monetary items denominated in foreign currencies.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Current corporate income tax expense and deferred corporate income tax expense**

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

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period.

Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years/periods; not recognising deferred tax assets or deferred tax liabilities raising from transactions that directly recorded to equity.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits, The contractor tax rate on CIT for income received from foreign investment is 25%.

The determination of the Company'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.

Earnings per share

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

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.

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

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	41,574,700,750	28,359,392,700
Cash at bank	329,104,639,962	356,269,546,295
Cash equivalents	139,247,512,971	88,357,771,033
Total	509,926,853,683	472,986,710,028

5.2 Other short-term receivables

	30/09/2025	01/01/2025
	VND	VND
Advances	892,154,107,724	664,114,775,760
Short-term deposits	24,361,132,783	9,861,629,559
Others	415,202,377,604	480,153,861,311
Total	1,331,717,618,111	1,154,130,266,630

5.3 Inventories

	30/09/2025	01/01/2025
	VND	VND
Raw materials	10,756,534,763	14,048,265,336
Instrument & tools	4,893,664,684	4,962,479,136
Cost for work in process	1,945,173,110,919	1,624,033,816,914
Finished products	6,376,479,508	6,570,141,035
Goods	50,165,954,809	33,321,734,866
Total	2,017,365,744,683	1,682,936,437,287

5.4 Taxes and other receivables from government budget

	30/09/2025	01/01/2025
	VND	VND
Corporate income tax	-	90,128,171
Deductible value added tax	18,122,265,160	11,734,032,816
Value added tax overpaid	466,929,112	
Import and export tax	-	422,682,518
Other receivables from government budget	917,571,116	1,541,564,075
Total	19,506,765,388	13,788,407,580

5.5 Other long-term receivables

	30/09/2025	01/01/2025
	VND	VND
Long-term deposits, other receivables	34,411,948,815	21,658,994,885
Total	34,411,948,815	21,658,994,885

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5.6 Tangible fixed assets

	Buildings, structures	Machinery, equipment	Motor vehicles	Office equipment	Others	Total
<i>Unit: VND</i>						
HISTORICAL COST						
As at 01/01/2025	138,393,540,168	1,587,873,704,386	193,014,861,895	10,298,037,945	164,839,662,172	2,094,419,806,566
Increase	189,996,000	61,757,970,657	-	434,571,111	1,446,400,000	63,828,937,768
Purchase	189,996,000	11,936,511,729	-	434,571,111	1,446,400,000	14,007,478,840
Acquisition of financial lease assets	-	47,459,041,831	-	-	-	47,459,041,831
Completed capital construction investment	-	-	-	-	-	-
Other increase	-	2,362,417,097	-	-	-	2,362,417,097
Decrease	-	135,531,189,018	1,004,264,181	80,181,816	3,928,178,173	140,543,813,188
Disposals, transfer	-	27,055,507,628	1,004,264,181	80,181,816	3,928,178,173	32,068,131,798
Other decrease	-	3,941,334,543	-	-	-	3,941,334,543
Transfer to finance lease fixed assets	-	104,534,346,847	-	-	-	104,534,346,847
As at 30/09/2025	138,583,536,168	1,514,100,486,025	192,010,597,714	10,652,427,240	162,357,883,999	2,017,704,931,146
ACCUMULATED DEPRECIATION						
As at 01/01/2025	46,204,286,697	546,606,401,210	59,354,150,747	3,841,267,259	64,982,063,674	720,988,169,587
Increase	4,841,044,733	91,536,593,905	7,581,703,028	169,802,195	10,659,499,713	114,788,643,574
Depreciation	4,841,044,733	69,630,420,532	7,765,954,566	169,802,195	10,659,499,713	93,066,721,739
Acquisition of financial lease assets	-	20,307,009,170	-	-	-	20,307,009,170
Reclassification	-	-	-	-	-	-
Other increase	-	1,599,164,203	(184,251,538)	-	-	1,414,912,665
Decrease	-	64,109,480,874	405,214,901	79,234,098	3,029,431,085	67,623,360,958
Disposals, transfer	-	15,914,594,546	405,214,901	79,234,098	3,029,431,085	19,428,474,630
Other decrease	-	-	-	-	-	-
Transfer to finance lease fixed assets	-	43,537,850,187	-	-	-	43,537,850,187
Decrease due to consolidation	-	4,657,036,141	-	-	-	4,657,036,141
As at 30/09/2025	51,045,331,430	574,033,514,241	66,530,638,874	3,931,835,356	72,612,132,302	768,153,452,203
NET BOOK VALUE						
As at 01/01/2025	92,189,253,471	1,041,267,303,176	133,660,711,148	6,456,770,686	99,857,598,498	1,373,431,636,979
As at 30/09/2025	87,538,204,738	940,066,971,784	125,479,958,840	6,720,591,884	89,745,751,697	1,249,551,478,943

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5.7 Financial leasing fixed assets*Unit: VND*

	<u>Machinery, equipment</u>	<u>Transportation means</u>	<u>Total</u>
HISTORY COST			
As at 01/01/2025	220,927,320,421	7,772,843,716	228,700,164,137
Increase	136,214,946,294	-	136,214,946,294
Leasing	136,214,946,294	-	136,214,946,294
Decrease	47,459,041,831	-	47,459,041,831
Acquisition of financial lease assets	47,459,041,831	-	47,459,041,831
As at 30/09/2025	<u><u>309,683,224,884</u></u>	<u><u>7,772,843,716</u></u>	<u><u>317,456,068,600</u></u>
ACCUMULATED DEPRECIATION			
As at 01/01/2025	40,266,308,221	1,876,409,115	42,142,717,336
Increase	25,357,304,234	701,005,044	26,058,309,278
Depreciation	25,357,304,234	701,005,044	26,058,309,278
Decrease	20,307,009,170	-	20,307,009,170
Acquisition of financial lease assets	20,307,009,170	-	20,307,009,170
As at 30/09/2025	<u><u>45,316,603,285</u></u>	<u><u>2,577,414,159</u></u>	<u><u>47,894,017,444</u></u>
NET BOOK VALUE			
As at 01/01/2025	180,661,012,200	5,896,434,601	186,557,446,801
As at 30/09/2025	<u><u>264,366,621,599</u></u>	<u><u>5,195,429,557</u></u>	<u><u>269,562,051,156</u></u>

FECON CORPORATION15th Floor CEO Tower, Plot HH2-1, Me Tri Ha Urban Area, Pham Hung Road, Tu Liem Commune, Hanoi City, Viet Nam**Form B 09 – DN/HN**Issued under Circular No. 202/2014/TT-BTC
December 22nd, 2014 of the Ministry of Finance**5.8 Intangible fixed assets***Unit: VND*

	Mining rights	Copyright, patent	Software	Other intangible fixed assets	Total
HISTORY COST					
As at 01/01/2025	27,015,257,544	241,800,000	30,439,854,650	2,399,392,555	60,096,304,749
Increase	-	-	85,500,000	-	85,500,000
Purchase	-	-	85,500,000	-	85,500,000
Decrease	-	-	-	-	-
Disposal, transfer	-	-	-	-	-
As at 30/09/2025	27,015,257,544	241,800,000	30,525,354,650	2,399,392,555	60,181,804,749
ACCUMULATED AMORTIZATION					
As at 01/01/2025	11,248,551,037	173,814,452	26,037,004,880	783,679,203	38,243,049,572
Increase	1,241,680,167	22,606,644	2,762,049,851	157,215,333	4,183,551,995
Amortization	1,241,680,167	22,606,644	2,762,049,851	157,215,333	4,183,551,995
Decrease	-	-	-	-	-
Disposal, transfer	-	-	-	-	-
As at 30/09/2025	12,490,231,204	196,421,096	28,799,054,731	940,894,536	42,426,601,567
NET BOOK VALUE					
As at 01/01/2025	15,766,706,507	67,985,548	4,402,849,770	1,615,713,352	21,853,255,177
As at 30/09/2025	14,525,026,340	45,378,904	1,726,299,919	1,458,498,019	17,755,203,182

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5.9 Construction in progress	30/09/2025	01/01/2025
	VND	VND
Construction in progress	329,892,655,234	37,305,259,909
Total	329,892,655,234	37,305,259,909
5.10 Short-term borrowings and finance lease liabilities	30/09/2025	01/01/2025
	VND	VND
Short-term borrowings and finance lease liabilities	2,910,076,668,389	2,380,916,619,819
Total	2,910,076,668,389	2,380,916,619,819
5.11 Taxes and payables to the State Budget	30/09/2025	01/01/2025
	VND	VND
Value Added Tax	16,236,530,836	17,433,028,782
Import and export tax	341,359	-
Corporate income tax	20,290,095,462	28,428,274,256
Personal income tax	7,900,015,372	5,308,966,439
Contractor tax and other taxes	530,001,273	303,999,499,233
Contractor tax and other taxes	35,390,909	688,661,376
Fee, charge & other payables	4,065,431,257	5,158,732,544
Total	49,057,806,468	361,017,162,630
5.12 Short-term accrued expenses	30/09/2025	01/01/2025
	VND	VND
Interest expenses, cost of construction projects, others	313,291,116,915	359,497,220,236
Total	313,291,116,915	359,497,220,236
5.13 Other short-term Payables	30/09/2025	01/01/2025
	VND	VND
Trade union fee	5,282,747,497	4,504,034,181
Social insurance	1,835,703,524	925,812,554
Health insurance	323,824,843	206,233,980
Unemployment insurance	182,865,567	106,859,305
Other payables	310,403,197,909	122,296,478,655
Total	318,028,339,340	128,039,418,675
5.14 Long-term borrowings and finance lease liabilities	30/09/2025	01/01/2025
	VND	VND
Long-term borrowings and finance lease liabilities	2,252,196,553,649	1,510,667,103,323
Total	2,252,196,553,649	1,510,667,103,323

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	Share capital	Share premium	Other owner's capital	The exchange rate differences	Investment and Development fund	Other funds	Retained earnings	Non-controlled shareholder interest	Total
As at 01/01/2024	1,574,390,050,000	517,556,564,217	10,039,280,000	8,387,459	347,341,874,996	232,406,012	51,175,948,576	861,047,646,521	3,361,792,157,781
Increase capital at subsidiaries									
Merge a Subsidiary								629,000,000	629,000,000
Loss in the previous year							52,192,266	(19,542,920,457)	(19,490,728,191)
Appropriation to bonus and welfare fund at parent company							9,269,008,883	20,801,555,439	30,070,564,322
Appropriation to bonus and welfare fund at subsidiaries							(1,269,562,370)	-	(1,269,562,370)
Appropriation to development investment fund at subsidiaries					1,211,200,423		(1,482,449,164)	(176,371,256)	(1,658,820,420)
Payment of dividends by cash at subsidiaries							(1,211,200,423)	-	-
Change in ownership percentage of subsidiaries								(1,865,425,000)	(1,865,425,000)
Another increase/decrease				(8,387,459)			4,852,102	41,289,333	37,753,976
As at 31/12/2024	1,574,390,050,000	517,556,564,217	10,039,280,000	-	348,553,075,419	232,406,012	56,538,789,870	860,714,073,121	3,368,024,238,639
As at 01/01/2025	1,574,390,050,000	517,556,564,217	10,039,280,000	-	348,553,075,419	232,406,012	56,538,789,870	860,714,073,121	3,368,024,238,639
Arising during the year	-	-	-	-	263,487,041	-	19,734,439,254	(393,246,498)	19,604,679,798
Increase capital at subsidiaries								13,500,000	13,500,000
Profit/loss in this period							29,730,832,275	3,894,515,374	33,625,347,648
Goodwill amortization								(165,526,095)	(165,526,095)
Appropriation to development the Parent Company					263,487,041		(263,487,041)	-	-
Appropriation to bonus and welfare fund at subsidiaries							(663,870,065)	-	(663,870,065)
Change in ownership ratio of subsidiary							(789,292,521)	(122,297,566)	(911,590,087)
Payment of dividends by cash							(7,392,935,282)	(2,892,467,919)	(10,285,403,201)
Reward for Executive Board								(1,060,600,000)	(1,060,600,000)
Another increase/decrease							(952,578,084)	(66,188,376)	(1,018,766,460)
As at 30/09/2025	1,574,390,050,000	517,556,564,217	10,039,280,000	-	348,816,562,460	232,406,012	76,273,229,124	860,320,826,623	3,387,628,918,436

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5.15 Owners' equity (Continued)

	For the period from 01/01/2025 to 30/09/2025 VND	For the period from 01/01/2024 to 30/09/2024 VND
Capital contributed at the beginning of the period	1,574,390,050,000	1,574,390,050,000
Capital increase in the period	-	-
Capital decrease in the period	-	-
Capital contributed at the end of the period	1,574,390,050,000	1,574,390,050,000
Dividends, profits distributed	-	78,719,502,500
	For the period from 01/01/2025 to 30/09/2025 VND	For the period from 01/01/2024 to 30/09/2024 VND
Number of shares registered for issuance	157,439,005	157,439,005
Number of shares sold to the public	157,439,005	157,439,005
Common shares	157,439,005	157,439,005
Number of outstanding shares	157,439,005	157,439,005
Common shares	157,439,005	157,439,005
Par value of outstanding share (VND/per share)	10,000	10,000

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT**6.1 Revenue from sales of goods and provision of services**

	For the period from 01/01/2025 to 30/09/2025 VND	For the period from 01/01/2024 to 30/09/2024 VND
Sales of goods and provision of services	3,289,622,980,073	2,171,952,999,373
Total	3,289,622,980,073	2,171,952,999,373

6.2 Cost of goods sold

	For the period from 01/01/2025 to 30/09/2025 VND	For the period from 01/01/2024 to 30/09/2024 VND
Cost of goods sold, construction, services	2,835,560,514,903	1,875,469,400,590
Total	2,835,560,514,903	1,875,469,400,590

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6.3 Financial income	For the period from 01/01/2025 to 30/09/2025 VND	For the period from 01/01/2024 to 30/09/2024 VND
Interest income from deposits and loans	12,888,625,086	12,159,738,339
Interest income from disposal of investments	-	-
Gain on exchange difference	14,554,942,008	9,934,873,015
Payment discount	-	1,916,302
Dividend, profit received	-	-
Total	<u>27,443,567,094</u>	<u>22,096,527,656</u>
6.4 Financial expenses	For the period from 01/01/2025 to 30/09/2025 VND	For the period from 01/01/2024 to 30/09/2024 VND
Interest expenses	193,294,758,527	129,612,971,487
Payment discount and Interest expenses for deferred payments	125,275,873	119,102,954
Foreign exchange losses	20,467,958,371	8,454,472,786
Loss of disposal of financial investments	-	-
Others	3,764,042,612	2,105,751,719
Total	<u>217,652,035,383</u>	<u>140,292,298,946</u>
6.5 Selling expenses and General and administrative expenses	For the period from 01/01/2025 to 30/09/2025 VND	For the period from 01/01/2024 to 30/09/2024 VND
Selling expenses	24,138,983,357	15,342,169,385
Employee expenses	11,930,291,237	11,657,280,558
Costs of raw materials and packaging	2,093,664,785	-
Cost of tools and supplies	112,834,586	49,964,203
Depreciation expenses	164,648,221	125,529,884
Outsourcing expenses	6,961,236,465	2,271,712,059
Other expenses in cash	2,876,308,063	1,237,682,681
General and administrative expenses	168,861,926,733	152,832,196,231
Employee expenses	108,467,054,748	102,213,007,808
Material expenses	2,931,574,806	2,014,900,397
Office supplies expenses	7,689,828,657	5,682,875,742
Depreciation expenses	4,707,481,235	4,901,522,915
Tax charges and fees	3,255,785,606	2,473,018,377
Provision expenses	-	-
Outsourcing expenses	27,423,734,523	26,143,018,778
Other expenses in cash	9,158,710,952	4,647,548,035
Goodwill amortization	5,227,756,206	4,756,304,179

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6.6 Other income

	For the period from 01/01/2025 to 30/09/2025 VND	For the period from 01/01/2024 to 30/09/2024 VND
Gain from disposal of fixed assets	722,722,119	2,911,094,963
Gain from disposal of Tools and supplies	593,560,446	568,462,864
Compensation and penalties	471,641,096	2,676,938,865
Income from exceeding bonus, completing the plan	-	557,868,405
Others	64,896,656	802,678,287
Total	1,852,820,317	7,517,043,384

6.7 Other expenses

	For the period from 01/01/2025 to 30/09/2025	For the period from 01/01/2024 to 30/09/2024
	1,362,754,779	362,731,546
Loss from disposals of fixed assets	282,176,453	-
Net book value of Tools and supplies disposed	-	29,873,409
Fine of late payment of social insurance and tax, administrative penalty	15,031,703,117	3,422,006,940
Penalty for breach of contract	3,325,225,653	2,919,732,880
Others	1,080,578,326	362,731,546
Total	19,719,683,549	6,734,344,775
Net other profit	(17,866,863,232)	782,698,609

6.8 Current corporate income tax expense

	For the period from 01/01/2025 to 30/09/2025 VND	For the period from 01/01/2024 to 30/09/2024 VND
Corporate income tax expense calculated on taxable income of the current year	19,873,866,035	9,985,338,508
Total	19,873,866,035	9,985,338,508

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6.9 Basic earnings per share

	For the period from 01/01/2025 to 30/09/2025	For the period from 01/01/2024 to 30/09/2024
Net profit after corporate income tax (VND)	33,625,347,648	1,379,599,278
Non- controlling interest	3,894,515,374	(10,020,230,942)
Gain or loss distributed common shareholders in holding company (VND)	29,730,832,275	11,399,830,221
Average number of outstanding common shares during the period (shares)	157,439,005	157,439,005
Basic earnings per share (VND/share)	189	72

Preparer

Tran Thu Trang**Chief Accountant**

Pham Van Tung

Hanoi, October 30th, 2025
Chairman

**Pham Viet Khoa**