

Dear our valued Shareholders and Investors!

FECON Corporation is pleased to announce to Shareholders and Investors the business operating performance in the first quarter of 2022:

MAIN CONTENT

STOCK INFORMATION AS AT 31/03/2022

Item	FCN	Unit
Stock price	27.200	VND
Market Cap.	4.282	Bill VND
Number of outstanding shares	157.439.005	Shares
Foreign shareholders ownership	32,10	%
Average 90 days volume	4,865,241	Shares

1. Highlights of FCN's activities

2. Business performance and financial situation in the 1st Quarter of 2022

3. Key Backlog Projects

1. HIGHLIGHTS OF FCN'S ACTIVITIES



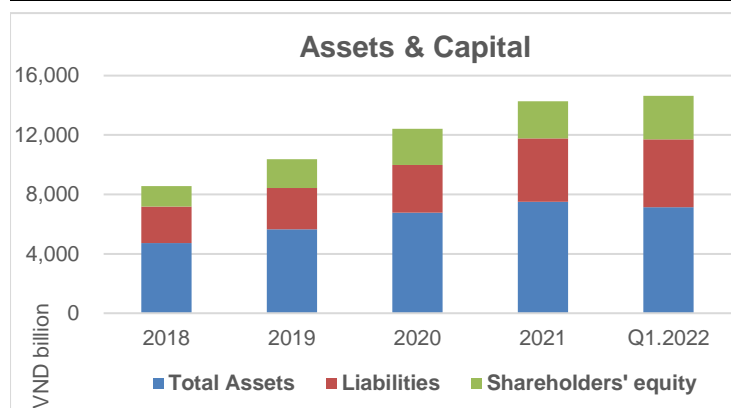
Nguồn: Vietnam Report

In the first quarter of 2022, FCN won many bidding packages whose total value is nearly VND 500 billion. The company signed the contract of improving soft soil in the Hoa Phat Dung Quat Steel Integrated Complex, and also the first contract of bore pile in the Hoa Phat – Dung Quat (Quang Ngai) project, Phase 2. These two packages invested by Hoa Phat Group are worth VND 232.7 billion. FCN also successfully took the right to implement the second tender in Grand Mercure Hoi An (Quang Nam), which is worth VND 121.5 billion. Additionally, other packages in many projects such as Nam Song Ma urban area, Sam Son beach square, Paragon Dai Phuoc urban area, Cat Hai ferry, Grand World Phu Quoc,... also contribute an approximately sales of VND 130 billion to FCN total revenue.

Despite witnessing a harsh 2-year period due to COVID-19 pandemic, FCN has still been in TOP 10 Construction & Materials firms in 2022 thanks to efforts to apply new strategies, and flexible adaptation of leaders and the whole workforce.

Highlighted Financial Figures

Items	Q1/2022 (VND billion)	2021 (VND billion)	% Change
Total Assets	7,135	7,496	-4.8%
Short-term receivables	3,942	2,821	-13.7%
Short-term payables	1,757	2,034	-13.6%
Total loans	2,390	2,472	-3.3%



2. BUSINESS OPERATION PERFORMANCE AND FINANCIAL SITUATION IN THE 1ST QUARTER OF 2022

FECON (Stock code: FCN) released its financial statements for the first quarter of 2022, reporting net revenue of VND 501.7 billion.

A decrease in the short-term receivables (13.74%) compared to the data recorded at the end of 2021 was made by collecting approximately VND 400 billion of trade receivables, which helped to boost the cash flow from operations. Short-term payables also plummeted at a speed of 13.63%.

Our forecast is that the revenue and cash flow of FCN would be benefited from the progress of construction starting from the second quarter. Additionally, the price of construction materials is expected to be adjusted in the near future, which expands the profit margin of FCN.

3. KEY BACKLOG PROJECTS

No	Key Projects	Value (Bill VND)
1	Metroline 3 Hanoi	1,095
2	Hoa Phat Dung Quat Project - Phase 2	233
3	Vung Ang II Thermal Power Project	364
4	Grand Mercure Project (2 bidding packages)	192
5	Northwest urban residential area II	183
6	General Service Center	111

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