

No: 40 /FiCO-CV

Ho Chi Minh city, February 4, 2025

Re: Explanation of after tax profit on the consolidated financial statements Quarter IV/2024 from a loss to a profits icompared Quarter IV/2023

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

Pursuant to:

- The Securities Law No. 70/2006/QH11 dated June 29, 2006, of the National Assembly of the Socialist Republic of Vietnam;
- Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market,
- Circular No. 68/2024/TT-BTC dated September 18, 2024, by the Ministry of Finance amending and supplementing certain provisions of the Circulars on securities trading, activities of securities companies, and information disclosure on the securities market.

The Fico Corporation-JSC (hereinafter referred to as the "Company") would like to submit an additional explanation regarding the after-tax profit on the consolidated financial statements for Q4/2024 that shifted from a loss to a profit, as detailed below:

Note	Quarter IV/ 2024	Quarter IV/ 2023	Difference (+); (-)	Rate
Profit after tax (Consolidated financial statements)	9.313.783.650	(20.935.977.102)	30.249.760.752	144%

The after-tax profit in the consolidated financial statements for Q4/2024 reached 9.3 billion VND, an increase of 30.25 billion VND, turning from a loss of 20.935 billion VND in Q4/2023 into a profit of 9.3 billion VND in Q4/2024. The main reasons are:

- + The reduction in business management costs by 26.17 billion VND due to a decrease in provisions for doubtful receivables.
- + Financial costs decreased by 1.97 billion VND due to a reduction in loan balances compared to Q4/2023.
- + The share of profit from joint ventures increased by 7.6 billion VND.

+ Financial revenue increased by 1.43 billion VND due to higher interest income from deposits.

The above is the explanation for the increase in after-tax profit on the consolidated financial statements for Q4/2024, from a loss to a profit of the Fico Corporation-JSC

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

Sincerely,

Recipients::

- As above;
- Archive file.



GENERAL DIRECTOR

Handwritten signature

CAO TRUONG THU