

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan FGI 401(K) PROFIT SHARING PLAN AND TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1997
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) FGI INDUSTRIES INC. 906 MURRAY ROAD EAST HANOVER, NJ 07936
2b	Employer Identification Number (EIN) 22-2860846
2c	Plan Sponsor's telephone number 973-515-7186
2d	Business code (see instructions) 425120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	TERENCE LIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	TERENCE LIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number 																											
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name FOREMOST GROUPS, INC. c Plan Name FOREMOST 401(K) PROFIT SHARING PLAN AND TRUST		4b EIN 22-2860846 4d PN 001																											
5 Total number of participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">128</td> </tr> </table>	5	128																									
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">80</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">75</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">50</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">126</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">127</td> </tr> <tr> <td style="text-align: center;">6g</td> <td style="text-align: right;">114</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">3</td> </tr> </table>			6a(1)	80	6a(2)	75	6b	1	6c	50	6d	126	6e	1	6f	127	6g	114	6h	3							
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b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6b</td> <td style="text-align: right;">1</td> </tr> </table>	6b	1																									
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c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6c</td> <td style="text-align: right;">50</td> </tr> </table>	6c	50																									
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d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="text-align: right;">126</td> </tr> </table>	6d	126																									
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e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6e</td> <td style="text-align: right;">1</td> </tr> </table>	6e	1																									
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g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6g</td> <td style="text-align: right;">114</td> </tr> </table>	6g	114																									
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h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6h</td> <td style="text-align: right;">3</td> </tr> </table>	6h	3																									
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7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td></td> </tr> </table>	7																										
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2S 2T 3D 3F 3H																													
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																													
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)																											
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																													
a Pension Schedules		b General Schedules																											
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FGI 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FGI INDUSTRIES INC.	D Employer Identification Number (EIN) 22-2860846	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	15311	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MMA SECURITIES LLC

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	9000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MARSHMCLENNAH AGENCY

1166 AVENUE OF THE AMERICAS,
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 70	INVESTMENT ADVISORY	6000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
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Explanation:

a Name:	b EIN:
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Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FGI 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FGI INDUSTRIES INC.	D Employer Identification Number (EIN) 22-2860846	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN PN	
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY	
c EIN-PN 41-6202499-001	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3160659	
a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN PNTR	
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY	
c EIN-PN 46-6208187-001	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2670	
a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING CORE BD CIT TR	
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY	
c EIN-PN 94-3222878-001	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24895	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR INTL EQ INDX CIT TR	
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY	
c EIN-PN 52-2265229-001	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55265	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR RUSS 2000 I CIT TR	
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY	
c EIN-PN 52-2265233-001	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11005	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR S&P 500 INDEX CIT TR	
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY	
c EIN-PN 94-3224211-001	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51923	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR S&P MID INDEX CIT TR	
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY	
c EIN-PN 52-2265235-001	d Entity code C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16603	

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR AGG BD INDEX CIT TR

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 20-5699010-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27643
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/D&C INT BOND CIT TR

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 47-6566265-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/MFS VALUE CIT TR

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 45-6648640-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22278
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/MULTI SM CAP CIT TR

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 45-6648658-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5516
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/T. ROWE I LGC GR CIT TR

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 45-6648614-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13382
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>FGI 401(K) PROFIT SHARING PLAN AND TRUST</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FGI INDUSTRIES INC.</u>		D Employer Identification Number (EIN) <u>22-2860846</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		<u>93</u>
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	<u>32675</u>	<u>56536</u>
(9) Value of interest in common/collective trusts.....	1c(9)	<u>3536909</u>	<u>3391839</u>
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>6339234</u>	<u>5353463</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9908818	8801931

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9908818	8801931
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	105794	
(B) Participants	2a(1)(B)	528918	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		634712
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2467	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2467
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	88658	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		88658
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-241419
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1257330
c Other income	2c		1235
d Total income. Add all income amounts in column (b) and enter total	2d		-771677
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	307909	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	2300	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		310209
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1216
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	14786	
(3) Investment advisory and management fees	2i(3)	8999	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		23785
j Total expenses. Add all expense amounts in column (b) and enter total	2j		335210
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1106887
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	X		70714

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FGI 401(K) PROFIT SHARING PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 FGI INDUSTRIES INC.		D Employer Identification Number (EIN) 22-2860846
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

FGI 401(K) PROFIT SHARING PLAN AND TRUST
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report

FGI 401(k) Profit Sharing Plan and Trust
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December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
FGI 401(k) Profit Sharing Plan and Trust.:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of FGI 401(k) Profit Sharing and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021 and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of FGI 401(k) Profit Sharing and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of FGI 401(k) Profit Sharing and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about FGI 401(k) Profit Sharing and Trust's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of FGI 401(k) Profit Sharing and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about FGI 401(k) Profit Sharing and Trust's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Part IV, Line 4a - Schedule of Delinquent Contributions for the year ended December 31, 2022 and Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in blue ink that reads "Withum Smith & Brown, PC".

October 16, 2023

FGI 401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at fair value	\$ 8,745,302	\$ 9,876,143
Receivables		
Employer contributions	3,047	-
Participants' contributions	15,261	-
Notes receivable from participants	<u>56,535</u>	<u>32,675</u>
Total receivables	<u>74,843</u>	<u>32,675</u>
Liabilities		
Excess contribution payable	<u>(8,219)</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,811,926</u>	<u>\$ 9,908,818</u>

The Notes to Financial Statements are an integral part of these statements.

FGI 401(k) Profit Sharing Plan and Trust
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions (reductions)

Additions (reductions) to net assets attributed to

Investment income (loss)

Net depreciation in fair value of investments

Dividend income

\$ (1,499,319)

86,276

(1,413,043)

Interest income on notes receivable from participants

2,382

Contributions

Employer

108,748

Participants

535,960

644,708

Total reductions

(765,953)

Deductions

Deductions from net assets attributed to

Benefits paid to participants

306,629

Administrative fees

24,310

Total deductions

330,939

Net change in net assets available for benefits

(1,096,892)

Net assets available for benefits

Beginning of year

9,908,818

End of year

\$ 8,811,926

The Notes to Financial Statements are an integral part of this statement.

FGI 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2022 and 2021

1. DESCRIPTION OF PLAN

The following description is provided for general information purposes. Participants of the FGI 401(k) Profit Sharing Plan and Trust (the “Plan” and formerly known as Foremost 401(k) Profit Sharing Plan and Trust) should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a participant directed defined contribution plan which covers all non-union employees of FGI Industries, Inc., FGI Kingbetter Food Equipment, Inc. and, effective February 15, 2022, Foremost Home Inc. (collectively known as the “Company” or the “Employer”). The Plan qualifies under Section 401(k) of the Internal Revenue Code (“IRC”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan was established for the purpose of providing eligible employees of the Company and their beneficiaries funds for retirement.

Eligibility Requirements

An employee of the Company becomes an eligible participant in the Plan following their date of hire, subject to the completion of 3 months of service and the attainment of 21 years of age. The Plan excludes employees covered by a collective bargaining agreement. Participants’ entry dates for the Plan are the first day of each month coinciding with or next following the date requirements are met.

Employee Contributions

An employee participating in the Plan may annually contribute, through payroll deductions, amounts as determined by the Internal Revenue Service (“IRS”), and may contribute amounts representing distributions from other qualified plans. Any participant, age 50 or over, may make an additional “catch-up” contribution as determined by the IRS. Participants direct the investment of their contributions into various investment options offered by the Plan. A participant may suspend contributions at any time or may increase or decrease their level of participation on the first day of each month of the Plan year. The Plan also includes an automatic enrollment provision whereby all eligible participants are automatically enrolled in the Plan at a deferral rate equal to 2% of eligible compensation, unless the participant affirmatively elects not to participate in the Plan or selects a deferral percentage at a rate other than 2%.

Employer Contributions

The Company may make both discretionary profit-sharing contributions and discretionary matching contributions. Discretionary matching contributions are a percentage of participant salary deferrals which are determined each year. Employer discretionary profit-sharing contributions are made at the discretion of the Company. Participants are eligible for employer contributions if otherwise eligible for employee contributions. For the year ended December 31, 2022, the Employer made discretionary matching and profit-sharing contributions of \$108,748 and \$0, respectively.

Participant Accounts

Individual accounts are established for each participant. The Plan offers a variety of registered investment companies and common/collective trusts with varying investment objectives as investment options. Each participant’s account is credited with the participant’s pre-tax contributions, Roth contributions, the employer contributions, if any, and the proportionate share of dividends, interest, and investment gains since the preceding valuation date. The participant’s account is reduced by withdrawals, losses on investments, administrative fees, and any forfeitures. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

FGI 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2022 and 2021

Vesting

The Company's discretionary profit sharing and discretionary matching contributions are 100% vested after the completion of six years of continuous service based upon the following schedule:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 2 years	0%
2 years, but less than 3	20%
3 years, but less than 4	40%
4 years, but less than 5	60%
5 years, but less than 6	80%
6 years or more	100%

Under the Plan, an employee who reaches a normal retirement date or postponed retirement, dies, or becomes permanently disabled, as defined in the Plan, becomes 100% vested in the amount allocated to his or her account balance. Upon termination of employment prior to normal retirement age, except by virtue of disability or death, the participant is entitled to his or her vested interest in the account.

Investment Options

All Plan assets are invested in registered investment companies and collective trust funds which are targeted to invest in government securities, fixed income securities, growth, value and/or international equity securities.

Distributions and Withdrawals

Prior to age 59-1/2, distributions and withdrawals are not permitted from the Plan, except in the instances of hardship, death, disability, or termination of employment. Under an early retirement option, an employee with five years of vested service can receive distributions. Hardship withdrawals must be submitted to the Plan administrator in writing. After attaining age 59-1/2, participants may elect to withdraw an amount equal to any whole percentage not to exceed 100% of the participant's vested account for any reason. In the event of termination of employment, a participant shall receive, as a lump-sum distribution, their participant contributions, and earnings thereon and vested employer contributions and earnings thereon.

Notes Receivable from Participants

Participants may borrow, from their fund accounts, up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loans bear interest at a rate determined by the Plan's Administrative Committee and generally have repayment terms of up to five years from the date granted. Loans are generally made from terms of twelve to sixty months unless the proceeds are used for the purchase of a principal residence. At December 31, 2022 and 2021, the interest rate applied to all loans ranges between 4.25% - 6.50%.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

FGI 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2022 and 2021

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is determined based on the quoted market prices of the mutual fund investments which represent the net asset value ("NAV") of shares held by the Plan at year end. The Plan's interest in the common/collective trusts is based on the net asset value as a practical expedient of the trusts' underlying investments as reported in the audited financial statements of the trust at year end.

The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Note principal and interest are paid ratably through payroll deductions.

Administrative Services

The expenses necessary to administer the Plan, including but not limited to retaining necessary professional assistance from an attorney, an accountant, or an actuary, are paid by the Company. All expenses except for account maintenance fees, transaction fees, investment advisor fees and investment fund management fees have been paid by the Company. Employees are charged service fees for any loan and distribution transactions they request. Certain investment related fees have been reflected as an offset to investment income and are not determinable.

Payment of Benefits

Benefits are recorded when paid.

Forfeited Accounts

Forfeited, non-vested, employer matching accounts, which are available to offset future employer contributions or trustee fees, totaled \$1,601 and \$20,668 as of December 31, 2022 and 2021, respectively. Forfeitures of \$20,786 were utilized to pay trustee fees for the year ended December 31, 2022.

Risks and Uncertainties

The trustee holds all Plan investments. Investment securities are exposed to various risks including, but not limited to, exposure to changes in interest rates, market fluctuations, economic conditions, and currency devaluation. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in near term risk factors could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

FGI 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2022 and 2021

3. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the Plan's assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Registered Investment Companies: The investments held by registered investment companies consist of shares of mutual funds and are valued at quoted market prices which represent the NAV of shares held by the Plan at year-end.

Stable Value Collective Trust Fund: A stable value fund that is composed primarily of investment contracts that are valued at the NAV of units of the bank collective trust. The investment in a collective trust fund is fair valued as a practical expedient utilizing the NAV. The use of net asset value as fair value is deemed appropriate as the collective trust fund does not have a finite life, unfunded commitments relating to these types of investments, or significant restrictions on redemptions. The practical expedient is used for valuation, unless it is probable that the funds will sell a portion of the investment at an amount different from the net asset valuation.

Other Collective Trust Funds: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

FGI 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2022 and 2021

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

2022				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 5,353,463	\$ -	\$ -	\$ 5,353,463
Collective trust funds (a):				
Stable value collective trust fund				3,163,329
Other collective trust funds				228,510
Total investments, at fair value				\$ 8,745,302

2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 6,339,234	\$ -	\$ -	\$ 6,339,234
Collective trust funds (a):				
Stable value collective trust fund				3,268,773
Other collective trust funds				268,136
Total investments, at fair value				\$ 9,876,143

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Changes in Fair Value Levels

The availability of observable market data is monitored to access the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2022 and 2021, there were no transfers between levels.

The following table sets forth a summary of the Plan's investments for which fair value is estimated using the net asset value per share practical expedient as of December 31, 2022:

	Investment	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Collective Trust Funds					
Allspring Core Bd CIT Tr	\$ 24,895	-	Immediate	None	None
Prin/BR Agg Bd Index CIT Tr	27,643	-	Immediate	None	None
Prin/BR Intl Eq Indx CIT Tr	55,265	-	Immediate	None	None
Prin/BR Russ 2000 I CIT Tr	11,005	-	Immediate	None	None
Prin/BR S&P Mid Index CIT Tr	16,603	-	Immediate	None	None
Prin/BR S&P 500 Index CIT Tr	51,923	-	Immediate	None	None
Prin/Multi Sm Cap CIT Tr	5,516	-	Immediate	None	None
Prin/MFS Value CIT Tr	22,278	-	Immediate	None	None
Prin/T. Rowe I LGC Gr CIT Tr	13,382	-	Immediate	None	None
Galliard Stable Return PN	3,160,659	-	Immediate	None	None
Galliard Stable Return PNTR	2,670	-	Immediate	None	None
Total collective trust funds	\$ 3,391,839				

FGI 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2022 and 2021

The following table sets forth a summary of the Plan's investments for which fair value is estimated using the net asset value per share practical expedient as of December 31, 2021:

Collective Trust Funds	<u>Investment</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
Wells Fargo Core Bond TR CIT	\$ 49,624	-	Immediate	None	None
Wells Fargo Stable Return N Fd	3,268,773	-	Immediate	None	None
Wells Frg/BlkRk Intl Eq Ix TR	38,598	-	Immediate	None	None
Wells Frg/BlkRk Rssl 2000 Ix TR	5,999	-	Immediate	None	None
Wells Frgo/BlkRK S&P MC Idx TR	24,966	-	Immediate	None	None
Wells Frg/BlkRK S&P 500 Idx TR	67,623	-	Immediate	None	None
Wells Fargo/Dodge&Cx Int Bd TR	46,723	-	Immediate	None	None
Wells Fargo/MFS Value TR CIT	31,551	-	Immediate	None	None
Wells Fargo/Mlt-Mgr Sm Cp TR	3,052	-	Immediate	None	None
Total collective trust funds	<u>\$ 3,536,909</u>				

4. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The trustee of the Plan, Delaware Charter Guarantee Trust Company, d/b/a Principal Trust Company, holds investment assets and executes investment transactions therein, and substantially all information pertaining to the Plan's investments was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee and was not subject to audit by its independent auditors, except for comparing the information with the related information in the financial statements. Based on information provided and certified by the trustee, there are no fixed income obligations, leases or debt instruments in default or deemed uncollectible, as defined by ERISA, for the years ended December 31, 2022 and 2021.

The trustee has certified that the following data included in the Plan's financial statements and supplementary schedule is complete and accurate:

	<u>2022</u>	<u>2021</u>
Investments, at fair value		
Registered investment companies	\$ 5,353,463	\$ 6,339,234
Collective trust funds	3,380,834	268,136
Stable value collective trust funds	11,005	3,268,773
	<u>\$ 8,745,302</u>	<u>\$ 9,876,143</u>
Notes receivable from participants	<u>\$ 56,535</u>	<u>\$ 32,675</u>
Net depreciation in fair value of investments	<u>\$ (1,499,319)</u>	
Dividend income	<u>\$ 86,276</u>	
Interest income on notes receivable from participants	<u>\$ 2,382</u>	

FGI 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2022 and 2021

5. PLAN TERMINATION

The Company intends to continue the Plan indefinitely for the benefit of its employees, but reserves the right to modify, amend or terminate the Plan at any time by resolution of its Board of Directors. In the event of termination of the Plan, all amounts credited to participants' accounts shall be 100% vested and non-forfeitable. All participants shall receive a total distribution of their accounts as described in the Plan Document. Any amount in the forfeiture account upon termination which has not been applied to reduce the Company contribution shall be allocated on a pro rata basis to the participants' accounts.

6. INCOME TAX STATUS

Prior to July 15, 2022, the Plan had adopted a Wells Fargo Bank, N.A. customizable volume submitter plan document. On July 15, 2022, the Plan was amended and restated to adopt the Principal Life Insurance Company Non-Standardized Pre-Approved Profit-Sharing Plan with CODA. The IRS informed Principal Life Insurance Company by an opinion letter dated June 30, 2020, that the form of the plan adopted by the Company is acceptable under the applicable sections of the IRC. The Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. In addition, there have been no tax related interest or penalties for periods presented in these financial statements.

7. PARTIES-IN-INTEREST

Certain investments held by the Plan in 2022 and 2021 were shares of mutual funds managed by Principal. Therefore, these transactions qualify as party-in-interest transactions. Fees paid to Principal Trust Company, the trustee, by the Plan for investment services aggregated \$24,310 for the year ended December 31, 2022. Additionally, the Plan issues loans to participants which are secured by the participants' account balances. These transactions qualify as exempt party-in-interest transactions.

8. DELAYED DEPOSIT OF EMPLOYEE CONTRIBUTIONS

DOL regulations require that salary deferrals to a 401(k) plan and loan repayments that are withheld from employees' paychecks must be deposited into the Plan as soon as they can be reasonably segregated from the employer's general assets, but in no event later than the fifteenth business day of the month following the month in which the participant contributions are withheld.

During plan year ended December 31, 2022, the Plan identified previous failures to remit participant deposits totaling \$308,517 in a timely manner, with \$15,261 not yet remitted as of December 31, 2022 and recorded as contributions receivable to the Plan at December 31, 2022.

9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events occurring after the date of the financial statements through the date of October 16, 2023, which is the date the financial statements were available to be issued. Based on this evaluation, the Plan has determined that no subsequent events have occurred which would require adjustment to or disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

FGI 401(k) Profit Sharing Plan and Trust
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN #22-2860846, Plan #001
December 31, 2022

(a)	(b) Identity of Issue, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	<u>Collective Trust Funds</u>			
	SEI Trust Company	Allspring Core Bd CIT Tr	**	\$ 24,895
*	SEI Trust Company	Prin/BR Agg Bd Index CIT Tr	**	27,643
*	SEI Trust Company	Prin/BR Intl Eq Indx CIT Tr	**	55,265
*	SEI Trust Company	Prin/BR Russ 2000 I CIT Tr	**	11,005
*	SEI Trust Company	Prin/BR S&P Mid Index CIT Tr	**	16,603
*	SEI Trust Company	Prin/BR S&P 500 Index CIT Tr	**	51,923
*	SEI Trust Company	Prin/Multi Sm Cap CIT Tr	**	5,516
*	SEI Trust Company	Prin/MFS Value CIT Tr	**	22,278
*	SEI Trust Company	Prin/T. Rowe I LGC Gr CIT Tr	**	13,382
	SEI Trust Company	Galliard Stable Return PN	**	3,160,659
	SEI Trust Company	Galliard Stable Return PNTR	**	2,670
				<u>3,391,839</u>
	<u>Registered Investment Companies</u>			
	Acadian	Acadian Emerging Markets I	**	11,343
	American Funds	Am FDS EuroPacific Grth R6 Fd	**	299,954
	American Funds	American Funds Europacific Gr	**	8,228
	BlackRock	BlackRock Md-Cp Gr Eo K Fd	**	492,301
	Fidelity Investments	Fidelity Small Cap Grwth K6 Fd	**	26,128
	Goldman Sachs	GS INTL SC Insights R6 Fd	**	491,328
	MFS Investment Management	MFS Mass Inv Growth Stk R6 Fd	**	784,521
	MFS Investment Management	MFS Total Return R6 Fd	**	218,235
	MFS Investment Management	MFS Value R6 Fd	**	254,775
	Northern Funds	Northern Global Real Estate Ix	**	13,689
	PIMCO Funds	PIMCO GNMA Govt Sec Instl Fund	**	152,651
	PIMCO Funds	PIMCO High Yield I - TR	**	2,773
	PIMCO Funds	PIMCO Real Return/Inst	**	8,399
	SEI Trust Company	Allspring Core Bond R6 Fd	**	25,769
	SEI Trust Company	Allspring Spec M Cap Value R6	**	15,621
	SEI Trust Company	Allspring Spec Sm Cp Value R6	**	30,714
	Vanguard	Vanguard Tgt Rmt 2020 Inv Fund	**	135,573
	Vanguard	Vanguard Tgt Rmt 2025 Inv Fund	**	53,098
	Vanguard	Vanguard Tgt Rmt 2030 Inv Fund	**	91,300
	Vanguard	Vanguard Tgt Rmt 2035 Inv Fund	**	253,269
	Vanguard	Vanguard Tgt Rmt 2040 Inv Fund	**	56,344
	Vanguard	Vanguard Tgt Rmt 2045 Inv Fund	**	104,555
	Vanguard	Vanguard Tgt Rmt 2050 Inv Fund	**	42,640
	Vanguard	Vanguard Tgt Rmt 2055 Inv Fund	**	55,447
	Vanguard	Vanguard Tgt Rmt 2060 Inv Fund	**	20,786
	Vanguard	Vanguard Tgt Rmt 2065 Inv Fund	**	48,314
	Vanguard	Vanguard Tgt Rmt Inc Inv Fund	**	70,891
	Vanguard	Vanguard 500 Index Admiral Fd	**	520,679
	Vanguard	Vanguard Mid Cap Index Adm Fd	**	689,866
	Vanguard	Vanguard Sm Cap Index Adm Fund	**	307,059
	Western Asset Management Co.	Western Asset Cr Pls Bd Is Fd	**	67,213
				<u>5,353,463</u>
*	<u>Notes Receivable From Participants</u>	4.25% - 6.50% through 2027	N/A	<u>56,535</u>
				<u>\$ 8,801,837</u>

(a) - Any line with an * in this column represents a transaction with a person known to be a party-in-interest to the Plan.

** - Cost values are not required as the Plan is participant directed.

See Independent Auditor's Report.

FGI 401(k) Profit Sharing Plan and Trust
Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions
EIN #22-2860846, Plan #001
Year Ended December 31, 2022

<u>Plan Year</u>	<u>Participant Contributions Transferred Late to the Plan</u>	<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
	<u>Check here if Late Participant Loan Repayments are included: X</u>	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
2022	\$ 308,517	\$ 308,517	\$ -	\$ -	\$ -

See Independent Auditor's Report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FGI 401() P S P T

EIN 52 2189187
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Acadian Funds	Registered Investment Company Acadian Emerging Markets I	\$ 0.00	\$ 11,343.11
	SEI TRUST COMPANY	Common/Collective Trust Allspring Core Bd CIT TR	\$ 0.00	\$ 24,894.79
	SEI TRUST COMPANY	Registered Investment Company Allspring Core Bond R6 Fd	\$ 0.00	\$ 25,769.21
	SEI TRUST COMPANY	Registered Investment Company Allspring Spec M Cap Value R6	\$ 0.00	\$ 15,620.51
	SEI TRUST COMPANY	Registered Investment Company Allspring Spec Sm Cp Value R6	\$ 0.00	\$ 30,713.64
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R6 Fd	\$ 0.00	\$ 299,953.84
	American Funds Service Company	Registered Investment Company AMERICAN FUNDS EUROPACIFIC GR	\$ 0.00	\$ 8,228.41
	BlackRock	Registered Investment Company BlackRock Md-Cp Gr Eq K Fd	\$ 0.00	\$ 492,300.91
	Fidelity Investments	Registered Investment Company FIDELITY SMALL CAP GRWTH K6 FD	\$ 0.00	\$ 26,127.86
	SEI TRUST COMPANY	Common/Collective Trust Galliard Stable Return PN	\$ 0.00	\$ 3,160,659.00
	SEI TRUST COMPANY	Common/Collective Trust GALLIARD STABLE RETURN PNTR	\$ 0.00	\$ 2,670.00
	Goldman Sachs	Registered Investment Company GS Intl SC Insights R6 Fd	\$ 0.00	\$ 491,328.22
	MFS Investment Management	Registered Investment Company MFS Mass Inv Growth Stk R6 Fd	\$ 0.00	\$ 784,520.70
	MFS Investment Management	Registered Investment Company MFS Total Return R6 Fund	\$ 0.00	\$ 218,235.21
	MFS Investment Management	Registered Investment Company MFS Value R6 Fund	\$ 0.00	\$ 254,774.77

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FGI 401() P S P T

EIN 52 2189187
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Northern Funds	Registered Investment Company Northern Global Real Estate IX	\$ 0.00	\$ 13,688.70
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR Intl Eq Indx CIT TR	\$ 0.00	\$ 55,265.21
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR Russ 2000 I CIT TR	\$ 0.00	\$ 11,005.25
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR S&P Mid Index CIT TR	\$ 0.00	\$ 16,602.57
	SEI TRUST COMPANY	Common/Collective Trust Prin/BR S&P 500 Index CIT TR	\$ 0.00	\$ 51,923.18
	SEI TRUST COMPANY	Common/Collective Trust Prin/Multi Sm Cap CIT TR	\$ 0.00	\$ 5,515.87
	SEI TRUST COMPANY	Common/Collective Trust Prin/MFS Value CIT TR	\$ 0.00	\$ 22,278.16
	PIMCO Funds	Registered Investment Company PIMCO GNMA Govt Sec Instl Fund	\$ 0.00	\$ 152,650.62
	PIMCO Funds	Registered Investment Company PIMCO High Yield I - TR	\$ 0.00	\$ 2,773.09
	PIMCO Funds	Registered Investment Company PIMCO REAL RETURN/INST	\$ 0.00	\$ 8,399.26
	SEI TRUST COMPANY	Common/Collective Trust PRIN/BR AGG BD INDEX CIT TR	\$ 0.00	\$ 27,642.69
	SEI TRUST COMPANY	Common/Collective Trust PRIN/T.ROME I LGC GR CIT TR	\$ 0.00	\$ 13,381.84
	Vanguard Group	Registered Investment Company Vanguard Mid Cap Index Adm Fd	\$ 0.00	\$ 689,866.38
	Vanguard Group	Registered Investment Company Vanguard Sm Cap Index Adm Fund	\$ 0.00	\$ 307,058.66
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2020 Inv Fund	\$ 0.00	\$ 135,573.03

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FGI 401() P S P T

EIN 52 2189187
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2025 Inv Fund	\$ 0.00	\$ 53,097.72
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2030 Inv Fund	\$ 0.00	\$ 91,299.94
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2035 Inv Fund	\$ 0.00	\$ 253,268.56
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2040 Inv Fund	\$ 0.00	\$ 56,343.91
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2045 Inv Fund	\$ 0.00	\$ 104,554.63
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2050 Inv Fund	\$ 0.00	\$ 42,641.65
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2055 Inv Fund	\$ 0.00	\$ 55,447.22
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2060 Inv Fund	\$ 0.00	\$ 20,786.06
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2065 Inv Fund	\$ 0.00	\$ 48,313.83
	Vanguard Group	Registered Investment Company Vanguard 500 Index Admiral Fd	\$ 0.00	\$ 520,679.33
	Vanguard Group	Registered Investment Company VANGUARD TGT RMT INC INV FUND	\$ 0.00	\$ 70,890.93
	Western Asset Management Co.	Registered Investment Company Western Asset Cr Pls Bd IS Fd	\$ 0.00	\$ 67,213.25
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 6.50%	\$ 0.00	\$ 56,536.00

