

SAIGON PASSENGER TRANSPORT
JOINT STOCK COMPANY

SaigonBus

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, March 05, 2026

No.: 297/ XKSG-CBTT

PERIODIC INFORMATION DISCLOSURE - FINANCIAL STATEMENT

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the securities market, Saigon Passenger Transport Joint Stock Company discloses the 2025 Financial Statement (FS) to the Hanoi Stock Exchange as follows:

1. Name of organization: **SAIGON PASSENGER TRANSPORT JOINT STOCK COMPANY**

- Stock code: BSG
- Address: 39 Hai Thuong Lan Ong, Cho Lon Ward, HCMC.
- Contact phone: 028 38 546 110 Fax: 0838546127
- Email: info@saigonbus.com.vn Website: www.saigonbus.com.vn

2. Content of disclosed information:

- 2025 Financial Statement

☒ Separate Financial Statement (Listed Entity with no subsidiaries and no higher-level accounting unit but with directly affiliated units);

☐ Consolidated Financial Statement (Listed Entity with subsidiaries);

☐ Combined Financial Statement (Listed Entity with directly affiliated accounting units under separate accounting apparatus).

- Cases requiring explanation of reasons:

+ The audit firm issued a non-unqualified opinion on the FS (for FS that have been reviewed/audited):

☐ Yes

☐ No

Document explaining in case of yes:

☐ Yes

☐ No

+ Post-tax profit in the reporting period differs by 5% or more before and after audit, or switches from loss to profit or vice versa (for audited FS in 2022):

☐ Yes

☐ No

Document explaining in case of yes:

☐ Yes

☐ No



+ Post-corporate income tax profit in the income statement for the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Document explaining in case of yes:

☒ Yes

☐ No

+ Post-tax profit in the reporting period is a loss, switches from profit in the same period last year to loss this period, or vice versa:

☐ Yes

☐ No

Document explaining in case of yes:

☐ Yes

☐ No

This information has been disclosed on the company's electronic information portal on March 05, 2026, at the link: www.saigonbus.com.vn

Attachments:

- 2025 Financial Statements;
 - Explanation document No. 275/CV-CBTT
- Dated 03/03/2026

Representative of the organization
Authorized person for information disclosure



Hoàng Thị Ngọc Nhung

No.: 45 /CV-CBTT

Ho Chi Minh City, 3rd March, 2026

*Explanation related to the Audited Financial
Statements for the fiscal year ended 31 December
2025 of Saigon Passenger Transport.*

Joint Stock Company.

To:

- The State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

1. Name of organization (full name): **SAIGON PASSENGER TRANSPORT
JOINT STOCK COMPANY**
2. Stock code: BSG
3. Head office address: 39 Hai Thuong Lan Ong, Cho Lon Ward, HCMC.
4. Telephone: (028) 39.505.505
5. Authorized information disclosure person: Hoang Thi Ngoc Nhung
6. Explanation:

Based on the audited Financial Statements for the fiscal year ended December 31, 2025 of Sai Gon Passenger Transport Joint Stock Company, which were audited by Cpa Vietnam Auditing Company Limited with the Independent Auditor's Report issued on 26 February 2025, the Profit After Corporate Income Tax presented in the Statement of Income for 2025 fluctuated by more than 10% compared to 2024.

The Company hereby provides the following explanation:

The Profit after Corporate Income Tax stated in the 2025 Statement of Income amounted to VND 3,317,388,960, representing a fluctuation of more than 10% compared to VND 44,870,618,278 in 2024.


The reason for this change is that total revenue from sales and service provision in 2025 decreased by VND 187,723,189,910, while total expenses decreased by VND 146,169,960,592 compared to 2024. As a result, the Profit After Corporate Income Tax in 2025 reached VND 3,317,388,960, reflecting a fluctuation of more than 10% compared to 2024.

The above constitutes the Company's explanation regarding the audited Financial Statements for the fiscal year ended 31 December 2025 of Sai Gon Passenger Transport Joint Stock Company.

Respectfully././*kw*

Recipients:

- As above;
- Board of Directors, Supervisory Board;
- For website publication;
- Archives (01b).VA.2.

GENERAL DIRECTOR *[Signature]*

Vu Duy Anh

SAI GON PASSENGER TRANSPORT JOINT STOCK COMPANY
AUDITED FINANCIAL STATEMENTS
For the year ended 31 December 2025

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SAI GON PASSENGER TRANSPORT JOINT STOCK COMPANY

No. 39 Hai Thuong Lan Ong, Ward Cho Lon, Ho Chi Minh City

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Sai Gon Passenger transport Joint Stock Company presents this report together with the Company's audited financial statements for the year ended 31 December 2025.

COMPANY

Sai Gon Passenger transport Joint Stock Company (hereinafter referred to as the "Company") is a company formed through the equitization process of a state-owned enterprise, which used to be Saigon Passenger Transport One Member Limited Company under Decision No. 7164/QĐ-UBND dated 31 December 2015 of Chairman of the People's Committee of Ho Chi Minh City. The Company was granted the Enterprise Registration Certificate No. 0300478044 by the Ho Chi Minh Department of Planning and Investment (now the Ho Chi Minh City Department of Finance) for the first time on 21 April 2006, changes from time to time and changed for the 17th time on 08 January 2026.

Charter capital of the Company according to the Certificate of Business Registration number 0300478044 changed for the 17th time on 08 January 2026 is VND 600,000,000,000 (*In words: Six hundred billion Vietnamese Dongs*).

Company name in a foreign language: SAIGON PASSENGER TRANSPORT JOINT STOCK COMPANY.

Abbreviated Company name: SATRANCO.

The Company's stock is currently listed on the UpCOM Stock Exchange with stock code: BSG.

The Company's headquarter is located on: No. 39 Hai Thuong Lan Ong, Ward Cho Lon, Ho Chi Minh City.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

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

Board of Management

Mr. Nguyen Hoang Huy	Chairman	(Appointed from 18 November 2025)
Ms. Le Thi My Hanh	Chairman	(Dismissed from 18 November 2025)
Mr. Vu Duy Anh	Member	(Appointed from 18 November 2025)
Mr. Vu Van Luat	Member	(Appointed from 18 November 2025)
Mr. Nguyen Cong Nhat	Member	(Appointed from 18 November 2025)
Ms. Doan Thi Thanh Nga	Member	(Appointed from 18 November 2025)
Mr. Nguyen Chi Nguyen	Member	(Appointed from 18 November 2025)
Mr. Bui Xuan Quyet Thang	Member	(Appointed from 18 November 2025)
Mr. Tran Ngoc Dan	Member	(Dismissed from 18 November 2025)
Mr. Pham Hoang Hiep	Member	(Dismissed from 18 November 2025)
Mr. Tran Lam	Member	(Dismissed from 18 November 2025)
Mr. Nguyen Tuan Viet	Member	(Dismissed from 18 November 2025)
Mr. Nguyen Ho Minh	Member	(Dismissed from 18 November 2025)
Mr. Tran Long	Member	(Dismissed from 18 November 2025)

Board of Supervisors

Ms. Truong Thi Truc Huong	Head of the Board	(Appointed from 18 November 2025)
Mr. Nguyen Quoc Soan	Head of the Board	(Dismissed from 18 November 2025)
Ms. Tran Kim Tuyen	Member	
Ms. Tran Thi Ngoc Dung	Member	(Appointed from 18 November 2025)
Ms. Nguyen Thi To Nhu	Member	(Dismissed from 18 November 2025)

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)**Board of General Directors**

Mr. Vu Duy Anh	General Director	(Appointed from 01 January 2026)
Mr. Pham Hoang Hiep	General Director	(Resigned from the position from 10 October 2025)
Ms. Doan Thi Thanh Nga	General Director	(Appointed from 01 January 2026 and Resigned from the position from 01 January 2026)
Mr. Vu Van Luat	Deputy General Director	(Appointed from 01 October 2025)
Mr. Bui Xuan Quyet Thang	Deputy General Director	(Appointed from 01 October 2025)
Mr. Nguyen Tuan Viet	Deputy General Director	(Resigned from the position from 01 October 2025)
Mr. Nguyen Ho Minh	Deputy General Director	(Resigned from the position from 01 October 2025)
Mr. Nim Vuon Phu	Deputy General Director	(Resigned from the position from 01 October 2025)
Ms. Doan Thi Giao Thuyet	Chief Accountant	(Re-appointed with effect from 1 July 2025)

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the financial statements for the year ended 31 December 2025.

AUDITORS

The Company's financial statements for the year ended 31 December 2025 have been audited by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Company's Board of General Directors is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company as at 31/12/2025 as well as of its income and cash flows statements for the year then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to frauds or errors.
- Prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the financial statements.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

Board of General Directors' Approval of the Financial Statements

The Board of Directors of Saigon Passenger Transport Joint Stock Company, has approved the Financial Statements for the fiscal year ended on 31 December 2025 of the Company

For and on behalf the Boards of Management



Mr. Nguyen Hoang Huy

Chairman of the Board of Directors

Ho Chi Minh City, 26 February 2026

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam

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No.: 72/2026/BCKT-CPA VIETNAM-HCM

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
 The Boards of Management, Supervisors and General Directors
 Saigon Passenger Transport Joint Stock Company

We have audited the accompanying financial statements of Saigon Passenger Transport Joint Stock Company prepared on 26 February 2026 as set out on pages 06 to page 38, including the Balance sheet as at 31 December 2025, and the Income Statement, and Cash flows Statement for the year then ended, and Notes to the financial statements.

Responsibility of the Board of General Directors

The Company's Board of General Directors is responsible for the true and fair preparation and presentation of these Financial Statements in compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting and the relevant statutory requirements applicable to the preparation and presentation of the Financial Statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of the Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These standards require us to comply with the Standards and codes of ethics, to plan and perform the audit to obtain reasonable assurance as to whether the Company's financial statements are there any significant errors or not.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The audit procedures are selected based on the auditor's judgment, including the assessment of risks of material misstatement in the Financial Statements due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design appropriate audit procedures to the actual situation, which is not intended to give an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion of Auditors

In our opinion, the accompanying Financial Statements gives a true and fair view of, in all material respects, the financial position of the Company as at 31 December 2025 and the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the Financial Statements in Vietnam.

Emphasis of matter paragraph

As stated in Note 4 of the Financial Statement Explanatory Notes, the Company officially transitioned to operating as a Joint Stock Company on 19 August 2016. As of the date of this Report, the State Audit has completed the audit of the finalization of the value of state capital and has issued an audit report on the finalization of the value of state capital at the time of the official transition to a joint stock company of the Company, according to Decision No. 7164/QĐ-UBND dated 31 December 2015, of the Ho Chi Minh City People's Committee on approving the plan and converting Saigon Passenger Transport One Member Limited Liability Company under Saigon Mechanical and Transport Corporation - One Member Limited Liability Company into a joint stock company. The Company has completed the State Capital Finalization Dossier according to the conclusions and recommendations of the State Audit and is submitting it to the competent authority for approval. The final approved state capital finalization may change the recorded value of the Company's assets and liabilities. Relevant adjustments, if any, will be made by the Company upon final approval of the capital finalization by the competent authority.

Our audit opinion is not affected by the aforementioned issues.



Bui Thi Thuy

Deputy General Director

Audit Practising Registration Certificate

No: 0580-2023-137-1

Letter of Authorization No: 04/2026/UQ-CPA VIETNAM dated 02 January 2026 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

An independent member of INPACT

Hanoi, 26 February 2026

Le Thanh Tung Lam

Auditor

Audit Practising Registration Certificate

No: 5475-2026-137-1

BALANCE SHEET
As at 31 December 2025

ASSETS	Codes	Notes	31 December 2025	01 January 2025
			VND	VND
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		190,821,121,016	220,171,443,373
I- Cash and cash equivalents	110	5.1	81,710,020,538	111,262,456,296
1. Cash	111		21,710,020,538	14,262,456,296
2. Cash equivalents	112		60,000,000,000	97,000,000,000
II- Short-term financial investments	120	5.2	40,500,000,000	20,725,616,438
1. Investments held to maturity	123		40,500,000,000	20,725,616,438
III- Short-term receivables	130		62,515,574,233	81,525,626,106
1. Short-term receivables from customers	131	5.3	42,199,818,133	58,242,181,938
2. Prepayments to sellers in short-term	132		478,874,254	470,853,801
3. Other short-term receivables	136	5.4	25,161,087,245	28,115,136,433
4. Short-term allowances for doubtful debts	137	5.5	(5,324,205,399)	(5,302,546,066)
IV- Inventories	140	5.6	4,936,176,666	5,435,599,160
1. Inventories	141		4,936,176,666	5,435,599,160
V- Other short-term assets	150		1,159,349,579	1,222,145,373
1. Short-term prepaid expenses	151	5.7	110,000,000	189,664,060
2. Taxes and other receivables from government budget	153	5.12	1,049,349,579	1,032,481,313
B - LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		295,400,797,246	337,240,766,884
II Fixed assets	220		284,945,390,401	326,570,905,442
1. Tangible fixed assets	221	5.8	283,404,314,350	324,758,162,387
- Historical costs	222		991,297,319,057	1,002,817,514,912
- Accumulated depreciation	223		(707,893,004,707)	(678,059,352,525)
2. Intangible fixed assets	227	5.9	1,541,076,051	1,812,743,055
- Historical costs	228		3,709,271,250	3,709,271,250
- Accumulated amortization	229		(2,168,195,199)	(1,896,528,195)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		664,083,636	664,083,636
1. Construction in progress	242	5.10	664,083,636	664,083,636
V. Long-term financial investments	250		-	-
VI Other long-term assets	260		9,791,323,209	10,005,777,806
1. Long-term prepaid expenses	261	5.7	9,791,323,209	10,005,777,806
TOTAL ASSETS (270 = 100+200)	270		486,221,918,262	557,412,210,257

BALANCE SHEET (CONTINUED)
As at 31 December 2025

RESOURCES	Codes	Notes	31 December 2025 VND	01 January 2025 VND
A- LIABILITIES (300 = 310+330)	300		106,882,038,687	181,389,719,642
I- Short-term liabilities	310		86,204,011,227	143,792,429,942
1. Short-term supplier payables	311	5.11	33,897,204,427	70,418,124,569
2. Short-term prepayments from customers	312		1,098,180,517	1,037,057,086
3. Taxes and other payables to government	313	5.12	4,403,369,930	3,752,156,535
4. Payables to employees	314		15,721,257,479	29,639,158,445
5. Short-term accrued expenses	315	5.13	24,536,580,595	24,196,222,916
6. Short-term unearned revenue	318		4,149,035,736	10,841,772,002
7. Other short-term payments	319	5.14	2,384,226,903	1,463,405,531
8. Short-term provisions	321		-	2,430,377,218
9. Bonus and welfare fund	322		14,155,640	14,155,640
II- Long-term liabilities	330		20,678,027,460	37,597,289,700
1. Long-term supplier payables	331	5.11	18,306,000,000	34,900,000,000
2. Other long-term payables	337	5.14	2,372,027,460	2,697,289,700
B- RESOURCES (400 = 410+430)	400		379,339,879,575	376,022,490,615
I- Owner's equity	410	5.15	379,339,879,575	376,022,490,615
1. Contributed capital	411		600,000,000,000	600,000,000,000
- Ordinary shares with voting rights	411a		600,000,000,000	600,000,000,000
2. Undistributed profit after tax	421		(220,660,120,425)	(223,977,509,385)
- Undistributed profit after tax brought forward	421a		(223,977,509,385)	(268,848,127,663)
- Undistributed profit after tax for the current year	421b		3,317,388,960	44,870,618,278
II- Other resources and other funds	430		-	-
TOTAL RESOURCES (440 = 300+400)	440		486,221,918,262	557,412,210,257

Preparer

Nguyen Thi Van Anh

Chief Accountant

Doan Thi Giao Thuyet

Ho Chi Minh City, 26 February 2026

General Director

Vu Duy Anh



INCOME STATEMENT
For the year ended 31 December 2025

ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	436,248,105,923	627,512,823,414
2. Less deductions	02		-	-
3. Net revenues from sales and services rendered (10=01-02)	10		436,248,105,923	627,512,823,414
4. Cost of goods sold	11	6.2	400,824,734,215	533,545,751,119
5. Gross revenues from sales and services rendered (20 = 10-11)	20		35,423,371,708	93,967,072,295
6. Financial income	21	6.3	4,174,219,498	3,447,245,999
7. Financial expenses	22	6.4	-	226,901,736
<i>In which: Interest expenses</i>	23		-	226,901,736
8. Selling expenses	24	6.5	1,308,641,542	2,220,432,835
9. General administrative expenses	25	6.5	38,272,336,396	50,674,393,092
10. Operating profit (loss) {30 = 20+(21-22)-(24+25)}	30		16,613,268	44,292,590,631
11. Other income	31	6.6	5,188,394,531	2,373,840,449
12. Other expenses	32	6.6	1,887,618,839	1,795,812,802
13. Profit (loss) from other activities (40 = 31-32)	40	6.6	3,300,775,692	578,027,647
14. Accounting profit (loss) before tax (50 = 30+40)	50		3,317,388,960	44,870,618,278
15. Current corporate income tax expenses	51	6.7	-	-
16. Deferred corporate income tax expenses	52		-	-
17. Profits after corporate income tax (60 = 50-51-52)	60		3,317,388,960	44,870,618,278
18. Earnings per share	70	6.8	55	748

Ho Chi Minh City, 26 February 2026

Preparer

Chief Accountant

General Director

Nguyen Thi Van Anh

Doan Thi Giao Thuyet

Vu Duy Anh



CASH FLOW STATEMENT
(Indirect method)
For the year ended 31 December 2025

ITEMS	Codes	Notes	Year 2025 VND	Year 2024 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		3,317,388,960	44,870,618,278
2. Adjustments for:				
- Depreciation of fixed assets and investment real property	02		81,072,168,200	76,623,603,502
- Provisions	03		(2,408,717,885)	904,638,731
- Gains on investing activities	05		(4,174,219,498)	(3,296,340,033)
- Interest expense	06		-	226,901,736
3. Operating profit before movements in working capital	08		77,806,619,777	119,329,422,214
- (Increase) decrease in receivables	09		18,820,836,993	(10,462,583,402)
- (Increase) decrease in inventories	10		499,422,494	58,508,788
- Increase (decrease) in accounts payable	11		(72,077,303,737)	8,567,067,042
- (Increase) decrease in prepaid expenses	12		294,118,657	(98,503,897)
- Interest paid	14		-	(232,226,722)
Net cash from operating activities	20		25,343,694,184	117,161,684,023
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term	21		(39,446,653,159)	(85,837,112,810)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		1,606,687,281	62,900,018
3. Expenditures on loans and purchase of debt instruments from other entities	23		(40,000,000,000)	(5,225,616,438)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		20,225,616,438	43,000,000,000
5. Proceeds from interests, dividends and distributed profits	27		2,718,219,498	3,447,245,999
Net cash used in investing activities	30		(54,896,129,942)	(44,552,583,231)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		-	832,120,828
2. Repayments of borrowings	34		-	(12,138,510,483)
Net cash flows from financial activities	40		-	(11,306,389,655)
Net cash flows during the period (50 = 20+30+40)	50		(29,552,435,758)	61,302,711,137
Cash and cash equivalents at the beginning of the period	60		111,262,456,296	49,959,745,159
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	81,710,020,538.00	111,262,456,296.00

Preparer



Nguyen Thi Van Anh

Chief Accountant



Doan Thi Giao Thuyet

Ho Chi Minh City, 26 February 2026

General Director



Vu Duy Anh

NOTES TO THE FINANCIAL STATEMENTS

The Financial Statements for the year ended 31 December 2025

1. COMPANY INFORMATION

1.1 Structure of ownership

Sai Gon Passenger transport Joint Stock Company (hereinafter referred to as the "Company") is a company formed through the equitization process of a state-owned enterprise, which used to be Saigon Passenger Transport One Member Limited Company under Decision No. 7164/QĐ-UBND dated 31 December 2015 of Chairman of the People's Committee of Ho Chi Minh City. The Company was granted the Enterprise Registration Certificate No. 0300478044 by the Ho Chi Minh Department of Planning and Investment (now the Ho Chi Minh City Department of Finance) for the first time on 21 April 2006, changes from time to time and changed for the 17th time on 08 January 2026.

Charter capital of the Company according to the Certificate of Business Registration number 0300478044 changed for the 17th time on 08 January 2026 is VND 600,000,000,000 (*In words: Six hundred billion Vietnamese Dongs*).

Company name in a foreign language: SAIGON PASSENGER TRANSPORT JOINT STOCK COMPANY.

Abbreviated Company name: SATRANCO.

The Company's stock is currently listed on the UpCOM Stock Exchange with stock code: BSG.

The Company's headquarter is located on: No. 39 Hai Thuong Lan Ong, Ward Cho Lon, Ho Chi Minh City.

The total number of the Company's employees as at 31/12/2025 is 686 people (as at 31/12/2024 is 968 people)

1.2 Operating industries and principal activities

Operating industries of the Company is commercial and service activities.

1.3 Operating industries:

- According to Certificate of Business Registration, the operating industries of the Company include:
- Restaurants and mobile food services;
- Public passenger transport business by car. Passenger transport business by contract, on fixed routes. International intermodal passenger transport business. Cargo transport business by car. Maintenance and repair of motor vehicles. Production: manufacturing, remodelling, and assembling all types of automobiles (not produced at the headquarters; except for vehicle design). Domestic and international travel business. Import and export, buying and selling cars, trucks, trailers, components, spare parts, and auxiliary parts of all types of automobiles. Petroleum business agent. Buying and selling lubricants, clean engine oils, and other fuels used in engines. Renting warehouses, parking lots, houses, offices (this function is not performed for state-transferred assets). Parking service for 2-wheel and 4-wheel vehicles. Real estate brokerage. Real estate management services. Real estate services. Import and export, buying and selling mechanical products, electronics - electrical, raw materials, supplies, equipment, technology, machinery, spare parts for the transportation sector. Tourism accommodation business: hotels (not operated at the headquarters). Study abroad consultancy. Organizing fairs and conferences. Agents selling airplane, train, hydrofoil, and car tickets. Commercial advertising. Vocational training.
- Principal activities of the company for the year are:
- Passenger transport business by car;
- Passenger transport business by contract, on fixed routes;
- Domestic travel business;
- Petroleum business agent;
- Renting warehouses, parking lots, houses, and offices;
- Other services.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

1.4 Normal operating cycle

The Company's normal operating cycle is 12 months.

1.5 The company structure

The company has 06 business units, 01 dependent business location in Ho Chi Minh City and 01 dependent branch in Hanoi, which includes:

<u>No.</u>	<u>Name of the enterprise</u>	<u>Address</u>
1	Automotive Repair Services Enterprise	No. 1 Pham Hong Thai, Ward Tan Son Hoa, Ho Chi Minh City
2	Transport and Tourism Enterprise	592 Cong Hoa, Ward Tan Binh, Ho Chi Minh City
3	Tan Binh Driving Test Center	No. 1 Pham Hong Thai, Ward Tan Son Hoa, Ho Chi Minh City
4	SaiGonBus Vocational Education Center	No. 1 Pham Hong Thai, Ward Tan Son Hoa, Ho Chi Minh City
5	The Bus Transport Enterprise includes the following units:	
-	Lac Long Quan Bus Office	343/20 Lac Long Quan, Ward Hoa Binh, Ho Chi Minh City - 592 Cong Hoa, Ward Tan Binh, Ho Chi Minh City
-	Pho Quang Bus Office	No. 1 Pham Hong Thai, Ward Tan Son Hoa, Ho Chi Minh City
-	Phan Van Tri Bus Office	439 Phan Van Tri, Ward An Nhon, Ho Chi Minh City
6	Petroleum Store	500 Nguyen Dinh Chieu, Ward Ban Co, Ho Chi Minh City
7	Business location	171 Dien Bien Phu, Ward Gia Dinh, Ho Chi Minh City
8	Ha Noi Branch	18th Floor, CEO Tower, Lot HH2-1, Me Tri Ha Urban Area, Pham Hung Street, Me Tri Ward, Hanoi City, Vietnam.

1.6 Statement of information comparability on the financial statements

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

2. FISCAL YEAR AND ACCOUNTING CURRENCY

2.1 Fiscal year

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

2.2 Accounting currency

The accompanying Financial Statements are expressed in Vietnam Dong (VND).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

3. ACCOUNTING STANDARDS AND SYSTEM

The following are the main accounting policies applied by the Company in preparing the financial statements:

3.1 Accounting System

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

3.2 Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation the financial statements

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

The enclosed financial statements are not intended to reflect the financial situation, results of business operations and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnamese.

Equitization Settlement

The company officially transitioned to operate as a joint stock company starting on 19 August 2016. However, as of the date of this financial report, the company has not received decisions from the competent authorities regarding the equitization settlement and the handover minutes to the joint stock company.

As of the date of this Report, the State Audit has completed the audit of the finalization of the value of state capital and has issued an audit report on the finalization of the value of state capital at the time of the official transition to a joint stock company of the Company, according to Decision No. 7164/QĐ-UBND dated 31 December 2015, of the Ho Chi Minh City People's Committee on approving the plan and converting Saigon Passenger Transport One Member Limited Liability Company under Saigon Mechanical and Transport Corporation - One Member Limited Liability Company into a joint stock company. The Company has completed the State Capital Finalization Dossier according to the conclusions and recommendations of the State Audit and is submitting it to the competent authority for approval. The final approved state capital finalization may change the recorded value of the Company's assets and liabilities. Relevant adjustments, if any, will be made by the Company upon final approval of the capital finalization by the competent authority.

Accounting estimates

The preparation of the Financial Statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and disclosures of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments

Held to maturity investments

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months (including bills and promissory notes), held-to-maturity loans for the purpose of earning periodic interest and other held-to-maturity investments

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

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

The cost of inventories is determined in accordance with the weighted average method and is accounted for using the perpetual inventory method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution.

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

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation.

Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets have been re-evaluated using the asset-based approach to determine the value of the enterprise for the purpose of equitizing the state-owned enterprise as of 30 June 2015. Accordingly, the original cost of tangible fixed assets is reflected based on the re-evaluated original cost according to the Enterprise Valuation Report.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and Depreciation (Continued)

Tangible fixed assets are depreciated using over their estimated useful lives. Details are as follows:

	(Years)
Buildings, structures	05 - 50
Machinery and equipment	05 - 25
Motor vehicles	05 - 20
Office equipment	05 - 20
Others	05 - 25

Gains and losses arising from the liquidation of assets are the difference between the income from liquidation and the remaining value of the assets, and are recognized in the Income Statement.

Intangible fixed assets and Amortization

The Company's intangible assets are Computer software, are stated at history cost less accumulated amortization.

Computer software is amortized on a straight-line basis over its estimated useful life of 07 years.

Prepaid expenses

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

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 36 months

Land lease rent

Prepaid land rent represents the land rent paid for the land the Company is using at 171 Dien Bien Phu, Ward Gia Dinh, Ho Chi Minh City. The prepaid land lease is allocated to expenses on a straight-line basis over the lease term. As the company has not yet signed a land lease contract with the Department of Natural Resources and Environment of Ho Chi Minh City, the allocation period for the prepaid land lease has not been determined.

Goodwill on privatisation of state-owned companies

Goodwill on privatisation of state-owned companies is recognized in accordance with Decision No. 7025/QD-UBND dated 25 December 2015, issued by the People's Committee of Ho Chi Minh City, concerning the determination of enterprise value for the purpose of equitization. Goodwill is allocated to expenses on a straight-line basis over a period of 10 years from the date the company officially transitioned to a joint stock company.

Fixed assets major repairs expenses

Fixed assets major repairs expenses which have significant value incurring one time which are recorded to expenses and amortized on a straight-line basis over 36 months.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payables

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

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

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

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

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

- Interest expenses: Accrued based on the loan principal, term, and interest rate of the loan agreement.

Provisions for payables

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

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

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

- The Company's provisions for liabilities are pre-allocated expenses for periodic repair and maintenance of fixed assets, based on technical requirements according to Circular 511/QĐ-BGTVT dated 18 April 2022, regarding the issuance of the economic-technical framework standards applicable to public passenger transport by bus.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unrealized revenues

Unrealized revenue includes: revenue received in advance such as: The amount of money prepaid by customers related to office for rent.

Periodically, the Company calculates, determines and recognizes the unrealized revenue transferred to revenue for the year in line with the actual volume of gasoline sold.

Owners' equity

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

Undistributed profit is determined based on post-corporate income tax business results and the distribution of profits or handling of losses by the company.

Revenue and other income

The Company's revenue includes revenue from sales of products and goods and service revenue.

Revenue from sale of goods and products

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

- (a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Costs related to transactions can be determined.

Revenue from services

Service revenue includes actual transportation revenue according to the order contract and subsidy revenue.

Actual transportation revenue calculated based on the unit price in the order contract = Revenue per trip x Total number of actual trips.

Subsidy revenue is currently recognized as the difference between the actual costs calculated based on the unit price in the order contract and the transportation revenue according to the order contract.

Revenue per trip = Average revenue per passenger (Unit price according to the order contract) x Actual number of passengers per trip.

Actual costs calculated based on the unit price in the order contract = Cost per trip (Unit price according to the order contract) x Total number of actual trips.

Cost per trip = Cost per trip calculated based on the fuel unit price according to Decision No. 3677/QĐ-UBND dated 30 August 2019, which includes adjusted fuel prices, wages minus depreciation costs (for routes using vehicles over 10 years old), and attendant costs per trip (for routes without attendants).

The number of passengers per trip and the total number of actual trips are based on the monthly Acceptance Report of completed volumes with the Public Transport Management Center.

Average revenue per passenger and cost per trip are provisionally calculated based on the annual order contract with the Public Transport Management Center and will be adjusted when there is a final settlement from the competent authorities as of 31 December each year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and other income (Continued)

Revenue from interest income and other income

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products (for construction enterprises) sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Borrowing costs: Monthly recognition is based on the loan amount, loan interest rate, and the actual number of days the loan is utilized.

Current corporate income tax expense

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Earnings per share

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

Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of Management confirms that the main activity of the Company is trading in building materials and mainly operates in a geographical segment of Vietnam. Therefore, the Company does not present segment reports by business segments and by geographical segments in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

5.1 Cash and cash equivalents

	31 December 2025	01 January 2025
	VND	VND
Cash on hand	232,152,431	474,126,709
Cash in banks	21,477,868,107	13,788,329,587
Cash equivalents (i)	60,000,000,000	97,000,000,000
Total	81,710,020,538	111,262,456,296

(i) These are term deposits with a maturity of no more than three months at the bank, with interest rates ranging from 4% to 4.5% per year

5.2 Short-term Financial investments

	31 December 2025 (VND)		01 January 2025 (VND)	
	Original cost	Book value	Original cost	Book value
Term deposits (i)	40,500,000,000	40,500,000,000	20,725,616,438	20,725,616,438
Total	40,500,000,000	40,500,000,000	20,725,616,438	20,725,616,438

(i) Term deposits with original maturities of not more than 12 months are placed with commercial banks, bearing interest rates ranging from 4.0% to 4.8% per annum. As at 31 December 2025, a 12-month term deposit with an outstanding balance of VND 500,000,000 at Joint Stock Commercial Bank for Investment and Development of Vietnam - Thong Nhat Branch has been pledged as collateral for the Company's international travel business operations.

5.3 Short-term receivables from customers

	31 December 2025	01 January 2025
	VND	VND
Public Transportation Management Center	15,999,070,809	36,615,406,831
GB Hanoi Co., Ltd (i)	6,180,000,000	6,180,000,000
Jones Lang LaSalle (Vietnam) Co., Ltd	3,814,025,228	-
Ho Chi Minh City Open University	579,679,056	1,626,101,564
Others	15,627,043,040	13,820,673,543
Total	42,199,818,133	58,242,181,938
<i>In which: Short-term receivables from related parties (Details in Note 7.2)</i>	<i>3,641,262,496</i>	<i>4,073,834,792</i>

(i) The receivable related to the transfer of 4 cars to GB Hanoi Co., Ltd. is currently under dispute (details are provided in Note 7.1).

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5.4 Short-term other receivables

	31 December 2025 (VND)		01 January 2025 (VND)	
	Book value	Provision	Book value	Provision
Deposits	895,359,168	(139,920,000)	2,525,859,004	(139,920,000)
Others	24,265,728,077	(4,640,022,003)	25,589,277,429	(4,638,222,003)
<i>Receivables from employees</i>	<i>2,290,145,871</i>	<i>(33,100,900)</i>	<i>4,539,642,020</i>	<i>(31,300,900)</i>
<i>Receivables from State Budget - Project 39 Hải Thượng Lãn Ông support interest (i)</i>	<i>9,018,758,070</i>	<i>-</i>	<i>9,018,758,070</i>	<i>-</i>
<i>Receivables from Public Transportation Management Center - Missed trip fines (ii)</i>	<i>6,484,700,000</i>	<i>-</i>	<i>6,484,700,000</i>	<i>-</i>
<i>Interest subsidy loans for bus investment from the state budget</i>	<i>-</i>	<i>-</i>	<i>12,806,559</i>	<i>-</i>
<i>Receivables from the overpaid salary fund during the period as a One Member Limited Liability Company (iii)</i>	<i>4,606,921,103</i>	<i>(4,606,921,103)</i>	<i>4,606,921,103</i>	<i>(4,606,921,103)</i>
<i>Accrued interest receivable</i>	<i>1,456,000,000</i>	<i>-</i>	<i>-</i>	<i>-</i>
Others	409,203,033	-	926,449,677	-
Total	25,161,087,245	(4,779,942,003)	28,115,136,433	(4,778,142,003)

- (i) This is a receivable from the State budget after the final settlement of the project "Investment in building the Company's office" (a project funded by the State budget), which was approved by Decision No. 3064/QĐ-UBND.TPHCM dated 14 June 2016, of the People's Committee of Ho Chi Minh City. The company will conduct an evaluation once there is an official decision from the competent state authority.
- (ii) This is the penalty for missed trips has been reduced and is to be collected from the Public Transport Management Center. On September 5, 2024, the Company sent Official Dispatch No. 1297/XKSG-DH requesting official feedback on the handling of penalties for not making the trips 2015-2016 to the Department of Transport and the Center for Public Transport Management Center. Currently, the Company is still waiting for official responses from the above management agencies for processing.
- (iii) This is an amount that the Company overspent from the salary fund during the period when it was a single-member limited liability company (prior to its equitization on August 19, 2016). The Company's Executive and Management Board has assessed and decided to make a provision in 2023.

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5.5 Bad debts

	31 December 2025 (VND)			01 January 2025 (VND)			
	Debt age	Original value (+)	Allowances (-) Recoverable amount	Debt age	Original value (+)	Allowances (-) Recoverable amount	
Short-term receivables from customers		544,263,396	(544,263,396)	-	544,263,396	(524,404,063)	19,859,333
Saigon Bay Import-Export Joint Stock Company	Over three years	243,025,000	(243,025,000)	-	243,025,000	(243,025,000)	-
Others	Over three years	301,238,396	(301,238,396)	-	301,238,396	(281,379,063)	19,859,333
Other short-term receivables		4,779,942,003	(4,779,942,003)	-	4,779,942,003	(4,778,142,003)	1,800,000
Angkor Caravan Trading & Investment Co.,Ltd	Over three years	139,920,000	(139,920,000)	-	139,920,000	(139,920,000)	-
Receivables from the overpaid salary fund during the period as a One Member Limited Liability Company	Over three years	4,606,921,103	(4,606,921,103)	-	4,606,921,103	(4,606,921,103)	-
Others	Over three years	33,100,900	(33,100,900)	-	33,100,900	(31,300,900)	1,800,000
Total		5,324,205,399	(5,324,205,399)	-	5,324,205,399	(5,302,546,066)	21,659,333

5.6 Inventories

	31 December 2025 (VND)		01 January 2025 (VND)	
	Book value	Provision	Book value	Provision
Raw materials	3,585,152,262	-	4,114,937,658	-
Tools and supplies	19,953,577	-	32,949,668	-
Merchandises	377,649,517	-	334,290,524	-
Consignment goods	953,421,310	-	953,421,310	-
Total	4,936,176,666	-	5,435,599,160	-

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5.7 Prepaid expenses

	31 December 2025	01 January 2025
	VND	VND
a) Short-term	110,000,000	189,664,060
Vehicle insurance expenses	-	134,401,460
Service fees for electronic transport orders	110,000,000	-
Others	-	55,262,600
b) Long-term	9,791,323,209	10,005,777,806
Business advantages (i)	369,133,719	959,747,655
Land rental at 171 Dien Bien Phu (ii)	8,944,963,213	8,944,963,213
Machinery and management tools costs	-	72,426,254
Others	477,226,277	28,640,684
Total	9,901,323,209	10,195,441,866

- (i) The business advantage value arising from the equitization of the company according to the State's equitization regulations is allocated over 10 years from the date of transformation into a joint-stock company on 19 August 2016.
- (ii) The land lease at 171 Dien Bien Phu is recognized according to Decision No. 7025/QD-UBND dated 25 December 2015, by the People's Committee of Ho Chi Minh City, regarding the determination of the enterprise value during the company's equitization. Upon signing the land lease contract with the Ho Chi Minh City Department of Natural Resources and Environment, the company will allocate the land lease value over the actual lease period.

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5.8 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Others	Total
HISTORY COST						
As at 01 January 2025	125,037,118,957	5,852,956,281	857,014,098,664	14,632,173,487	281,167,523	1,002,817,514,912
Increase	-	72,500,000	38,826,823,159	547,330,000	-	39,446,653,159
Purchase	-	72,500,000	38,826,823,159	547,330,000	-	39,446,653,159
Decrease	-	-	(50,966,849,014)	-	-	(50,966,849,014)
Disposal	-	-	(50,966,849,014)	-	-	(50,966,849,014)
As at 31 December 2025	<u>125,037,118,957</u>	<u>5,925,456,281</u>	<u>844,874,072,809</u>	<u>15,179,503,487</u>	<u>281,167,523</u>	<u>991,297,319,057</u>
ACCUMULATED DEPRECIATION						
As at 01 January 2025	74,685,548,858	4,822,874,018	585,617,048,339	12,652,713,787	281,167,523	678,059,352,525
Addition	3,880,647,959	248,017,699	76,110,481,580	561,353,958	-	80,800,501,196
Depreciation	3,880,647,959	248,017,699	76,110,481,580	561,353,958	-	80,800,501,196
Decrease	-	-	(50,966,849,014)	-	-	(50,966,849,014)
Disposal	-	-	(50,966,849,014)	-	-	(50,966,849,014)
As at 31 December 2025	<u>78,566,196,817</u>	<u>5,070,891,717</u>	<u>610,760,680,905</u>	<u>13,214,067,745</u>	<u>281,167,523</u>	<u>707,893,004,707</u>
NET BOOK VALUE						
As at 01 January 2025	<u>50,351,570,099</u>	<u>1,030,082,263</u>	<u>271,397,050,325</u>	<u>1,979,459,700</u>	<u>-</u>	<u>324,758,162,387</u>
As at 31 December 2025	<u>46,470,922,140</u>	<u>854,564,564</u>	<u>234,113,391,904</u>	<u>1,965,435,742</u>	<u>-</u>	<u>283,404,314,350</u>

History cost of tangible fixed assets which are fully depreciated but still in use as at 31 December 2025 is VND 87,949,815,371 (as at 31 December 2024 is VND 130,578,126,327).

Net book value of tangible fixed assets used to secure bank loans as at 31 December 2025 is VND 0 (as at 31 December 2024 is VND 24,536,841,084).

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5.9 Intangible fixed assets

	<i>Unit: VND</i>	
	Patent rights	Total
HISTORY COST		
As at 01 January 2025	3,709,271,250	3,709,271,250
Addition	-	-
Deduction	-	-
As at 31 December 2025	3,709,271,250	3,709,271,250
ACCUMULATED AMORTISATION		
As at 01 January 2025	1,896,528,195	1,896,528,195
Addition	271,667,004	271,667,004
Charged for the year	271,667,004	271,667,004
Deduction	-	-
As at 31 December 2025	2,168,195,199	2,168,195,199
NET BOOK VALUE		
As at 01 January 2025	1,812,743,055	1,812,743,055
As at 31 December 2025	1,541,076,051	1,541,076,051

5.10 Construction in progress

	31 December 2025 VND	01 January 2025 VND
High - rise parking lot project at 592 Cong Hoa, Ward Tan Binh, Ho Chi Minh City (i)	664,083,636	664,083,636
Total	664,083,636	664,083,636

- (i) The project is currently in the process of completing the planning documents. Upon receiving feedback from the Ho Chi Minh City Department of Planning and Architecture, the company will proceed with the implementation of the project.

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5.11 Trade Payables

	31 December 2025 (VND)		01 January 2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
a) Short-term				
Saigon Petroleum Oil and Gas Joint Stock Company	33,897,204,427	33,897,204,427	70,418,124,569	70,418,124,569
Southern Gas Trading Joint Stock Company - Dong Nai Branch	7,231,008,958	7,231,008,958	25,765,411,473	25,765,411,473
An Lac Automobile Mechanical Enterprise, is a branch of the Saigon Transportation Mechanical Corporation	7,565,622,970	7,565,622,970	7,959,501,114	7,959,501,114
Others	16,594,000,000	16,594,000,000	26,087,552,360	26,087,552,360
b) Long -term				
An Lac Automobile Mechanical Enterprise, is a branch of the Saigon Transportation Mechanical Corporation	2,506,572,499	2,506,572,499	10,605,659,622	10,605,659,622
Total	18,306,000,000	18,306,000,000	34,900,000,000	34,900,000,000
	18,306,000,000	18,306,000,000	34,900,000,000	34,900,000,000
Total	52,203,204,427	52,203,204,427	105,318,124,569	105,318,124,569
<i>In which: Payables to related parties</i> (Details in Note 7.2)	<i>34,956,323,080</i>	<i>34,956,323,080</i>	<i>61,168,178,422</i>	<i>61,168,178,422</i>

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5.12 Taxes and receivables from/payables to State Treasury

Unit: VND

	01 January 2025	Additions	Paid	31 December 2025
Payables	3,752,156,535	13,448,536,809	12,797,323,414	4,403,369,930
VAT	342,883,915	2,253,518,405	1,602,305,010	994,097,310
Natural resource tax	456,320	5,372,800	5,372,800	456,320
Personal income tax	-	2,132,860,874	2,132,860,874	-
Land tax, Land rental charges	-	9,043,604,730	9,043,604,730	-
Fee, charges and other payables (i)	3,408,816,300	13,180,000	13,180,000	3,408,816,300
Receivables	1,032,481,313	-	16,868,266	1,049,349,579
Excess corporate income tax payments	960,116,433	-	-	960,116,433
Excess personal income tax payments	72,364,880	-	16,868,266	89,233,146

(i) The payable balance has been recognized in accordance with the Audited Report on the finalization of the State capital value upon equitization and will be remitted to the State Budget in the amount of VND 3,408,816,300. The Company will remit this amount upon receipt of the remaining payment relating to the final settlement of the State budget-funded investment capital for the project "Construction of the Office Building of Saigon Passenger Transport One Member Limited Liability Company" from the State Budget. (Note 5.4).

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5.13 Accrued expenses

	31 December 2025	01 January 2025
	VND	VND
Land lease expenses not yet contracted, including:	24,536,580,595	24,196,222,916
<i>No. 171, Dien Bien Phu Street, Ward Gia Dinh, Ho Chi Minh City</i>	-	3,969,796,549
<i>No. 500, Nguyen Dinh Chieu Street, Ward Ban Co, Ho Chi Minh City (i)</i>	8,464,636,475	6,561,378,275
<i>No. 439 Phan Van Tri Street, Ward An Nhon, Ho Chi Minh City (i)</i>	1,430,611,956	1,180,590,228
<i>No. 343/20 Lac Long Quan Street, Ward Hoa Binh, Ho Chi Minh City (i)</i>	14,641,332,164	12,484,457,864
Total	24,536,580,595	24,196,222,916

(i) The company is provisionally setting aside land lease expenses for the aforementioned locations as it has not yet received land lease fee notices from the competent state authorities. Currently, the company's executive board has submitted documents to the relevant departments and agencies to execute contracts and calculate land lease fees to be paid to the state. The company is temporarily calculating land lease expenses based on the land unit price, land unit price adjustment coefficient, land lease rate issued by the People's Committee of Ho Chi Minh City, and relevant regulations issued by competent state authorities. This value may change upon official approval by the competent state authorities.

5.14 Other payables

	31 December 2025	01 January 2025
	VND	VND
Short-term	2,384,226,903	1,463,405,531
Trade Union fees	75,923,400	104,912,600
Short-term deposits received	885,714,318	854,197,760
Others	1,422,589,185	504,295,171
Long-term	2,372,027,460	2,697,289,700
Long-term deposits received	2,372,027,460	2,697,289,700
Total	4,756,254,363	4,160,695,231

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

5.15 Owners' equity

a. Changes of owners' equity

Unit: VND

	Share capital	Retained profits	Total
As at 01 January 2024	600,000,000,000	(268,848,127,663)	331,151,872,337
Profit in the previous year	-	44,870,618,278	44,870,618,278
As at 31 December 2024	600,000,000,000	(223,977,509,385)	376,022,490,615
As at 01 January 2025	600,000,000,000	(223,977,509,385)	376,022,490,615
Profit in the year	-	3,317,388,960	3,317,388,960
As at 31 December 2025	600,000,000,000	(220,660,120,425)	379,339,879,575

b. Details of owners' equity

Counterparty	31 December 2025 (VND)	01 January 2025 (VND)
Saigon Transportation Mechanical Corporation - One Member Limited Liability Company	294,000,000,000	294,000,000,000
Tan Thanh Do Group Joint Stock Company	-	144,274,000,000
Mr. Pham Anh Hung	-	90,000,000,000
Mr. Nguyen Van Thanh	-	45,000,000,000
Other shareholders	306,000,000,000	26,726,000,000
Total	600,000,000,000	600,000,000,000

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

	Year 2025 VND	Year 2024 VND
Shareholders' capital		
Capital contribution As at 01 January	600,000,000,000	600,000,000,000
Increased during the year	-	-
Decreased during the year	-	-
Capital contribution As at 31 December	600,000,000,000	600,000,000,000
Dividend distribution	-	-

c. Shares

	31 December 2025 Shares	01 January 2025 Shares
Quantity of issued shares	60,000,000	60,000,000
Common shares	60,000,000	60,000,000
Preferred shares	-	-
Number of shares redeemed	-	-
Common shares	-	-
Preferred shares	-	-
Number of shares outstanding	60,000,000	60,000,000
Common shares	60,000,000	60,000,000
Preferred shares	-	-
Par value of outstanding shares (VND/ shares)	10,000	10,000

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6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	Year 2025	Year 2024
	VND	VND
Revenue from sales of goods	45,857,819,779	70,324,305,125
Revenue from provision of services	390,390,286,144	557,188,518,289
Total	436,248,105,923	627,512,823,414
<i>In which, Revenue from related parties (Details in Note 7.2)</i>	<i>1,538,268,983</i>	<i>8,115,560,468</i>

6.2 Cost of goods sold

	Year 2025	Year 2024
	VND	VND
Cost of goods sold	43,947,340,844	67,449,369,109
Cost of services rendered	356,877,393,371	466,096,382,010
Total	400,824,734,215	533,545,751,119

6.3 Financial income

	Year 2025	Year 2024
	VND	VND
Interests on loans, on cash in banks	4,174,219,498	3,447,245,999
Total	4,174,219,498	3,447,245,999

6.4 Financial expenses

	Year 2025	Year 2024
	VND	VND
Interests expenses of loan	-	226,901,736
Total	-	226,901,736

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

6.5 Selling expenses and Administrative expenses

	Year 2025 VND	Year 2024 VND
Selling expenses	1,308,641,542	2,220,432,835
Payroll expenses	896,571,244	1,320,391,501
Office supplies expenses	22,670,000	27,342,666
Amortization and Depreciation expenses	133,224,544	156,838,584
Outsourcing expenses	256,175,754	715,860,084
General administrative expenses	38,272,336,396	50,674,393,092
Employee expenses	11,568,387,679	13,565,270,081
Materials expenses	198,854,513	274,714,811
Office supplies expenses	490,270,196	713,731,885
Amortization and Depreciation expenses	2,535,751,691	2,560,059,963
Charges and fee	19,351,645,400	27,753,474,546
Provision expenses	21,659,333	24,739,333
Outsourcing expenses	4,105,767,584	5,702,402,473
Other cash expense	-	80,000,000
Total	39,580,977,938	52,894,825,927

6.6 Other income

	Year 2025 VND	Year 2024 VND
Other income	5,188,394,531	2,373,840,449
Income from disposals of fixed assets	1,606,687,281	62,900,018
Electricity and water expenses for rental properties	2,792,892,483	1,897,136,735
Others	788,814,767	413,803,696
Other expenses	1,887,618,839	1,795,812,802
Negative difference between the fair value of assets	1,194,135,189	1,087,120,195
Fine payable from economic contracts	590,613,936	590,613,936
Late payment of taxes, late payment of land rent	-	16,129,876
Others	102,869,714	101,948,795
Net other income/expenses	3,300,775,692	578,027,647

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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6.7 Current corporate income tax

	Year 2025	Year 2024
	VND	VND
Accounting profit before tax	3,317,388,960	44,870,618,278
Additions adjustments	955,140,555	810,639,884
Non-deductible expenses	955,140,555	810,639,884
Decrease adjustment	-	-
Taxable Income	4,272,529,515	45,681,258,162
Loss carryforward	(4,272,529,515)	(45,681,258,162)
Taxables income	-	-
Corporate Income Tax rate	20%	20%
Current corporate income tax expense	-	-

6.8 Earnings per share

	Year 2025	Year 2024
Profit after corporate income tax (VND)	3,317,388,960	44,870,618,278
Adjusted to increase or decrease (VND)	-	-
Profit distributable to common shareholders (VND)	3,317,388,960	44,870,618,278
Average quantity of outstanding common shares (Shares)	60,000,000	60,000,000
Earnings per share (VND/ Share)	55	748

6.9 Production and business expenses by factors

	Year 2025	Year 2024
	VND	VND
Raw material expenses	103,416,752,929	138,802,953,997
Employee expenses	145,447,389,312	170,545,540,751
Amortization and Depreciation expenses	81,072,168,200	76,623,603,502
Outsourcing expenses	45,682,821,337	84,440,196,308
Other cash expenses	20,471,740,087	27,833,474,546
Total	396,090,871,865	498,245,769,104

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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7. OTHER INFORMATION

7.1 Information on Contract Dispute Litigation

As of the date of preparation of the financial statements, 31 December 2025, the Company is involved in several ongoing legal disputes as follows:

7.1.1 A dispute arising from an automobile sale and purchase contract with GB Hanoi Co., Ltd

According to Decision No. 01/2023/QĐST-KDTM dated 3 March 2023, of the People's Court of Soc Son District, Hanoi City, the civil case No. 07/2021/TLST-KDTM dated 15 March 2021, regarding the dispute over the automobile sales contract, with the Company as the plaintiff, will continue to be resolved. According to this decision, the Company requests the Court to resolve the following:

- The Company requests the Court, based on Article 34 of the Civil Procedure Code, to cancel the vehicle registration certificates issued by the Traffic Police Department of Hanoi City Police to GB Hanoi Co., Ltd., which include the following four vehicles with license plates: 29B.60317; 29B 60514; 29B60611; 29B60539

- The Company requests the Court, based on Article 124, Clause 2 and Article 407 of the Civil Code, to declare the Mortgage Contract and the Security Transaction Registration Contract invalid for the four Satraco passenger buses with 47 seats, with license plates: 29B.60317; 29B 60514; 29B60611; 29B60539.

- Declare the termination of Automobile Sales Contract No. 751/HĐMB-SGB-GB-2015 signed on May 11, 2015, and the Contract Addendum signed on 9 March 2016, between Saigon Passenger Car Joint Stock Company and GB Hanoi Co., Ltd., for four Satraco passenger buses with 47 seats with chassis numbers: 246AG000041, 246AG000042, 246AG000043, 246AG000044 due to the parties not completing payment and asset handover.

- Recognize the ownership rights of four Satraco passenger buses with 47 seats with chassis numbers: 246AG000041, 246AG000042, 246AG000043, 246AG000044 belonging to Saigon Passenger Car Joint Stock Company, and Saigon Passenger Car Joint Stock Company continues to exercise ownership rights in accordance with the law.

- On July 1, 2024, the Company received a summons from the Judge of the People's Court of Soc Son district to resolve the case task. On September 30, 2024, the Compensation Expense Advance Entrustment Company reviewed, appraised and valued assets and verified the address of the Soc Son Ethnic Court.

As of the date of the financial statements, the Court is in the process of accepting the case file, and the Company has not received the final judgment from the Court. Therefore, the Company has not recorded any (potential) impact on event mentioned above in the financial statements for the fiscal year ended 31 December 2025.

7.2.2 A legal dispute arising from a business cooperation agreement

As of 20 November 2023, the People's Court of Thu Duc City has accepted the case file No. 472/2023/TLST-KDTM between the Company and Vietnam Petroleum Safety Joint Stock Company related to Business Cooperation Contract No. 405/XKDG-PVS signed on March 26, 2018, with the Company as the plaintiff. According to this decision, the Company requests the Court to resolve the following:

- The Company requests the Court to resolve the rights and obligations between the Company and Vietnam Petroleum Safety Joint Stock Company according to Business Cooperation Contract No. 405/XKDG-PVS signed on 26 March 2018.

- The Company requests the Court to resolve the rights and obligations related to the outstanding debts recorded by the Company as of 15 March 2023, with Vietnam Petroleum Safety Joint Stock Company as follows: Accounts payable to suppliers amounting to VND 837,114,162; advance payments from customers amounting to VND 1,058,621,080; and long-term deposits amounting to VND 500,000,000.

As at the date of preparation of these financial statements, the Company has obtained a court judgment requiring Vietnam Oil and Gas Safety Joint Stock Company to pay VND 2,338,756,918 to the Company. The Company has filed a petition for enforcement of the judgment, and the case is currently being processed by the Civil Judgment Enforcement Authority in accordance with the enforcement procedures. As the enforcement outcome has not yet been finalized and the recoverability of the amount remains uncertain, the Company has not recognized any receivable or related income in the financial statements for the year ended 31 December 2025

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7.2 Information of related parties

In the year, the Company has transactions with related parties as follows:

List of related parties

Counterparty	Relationship
Saigon Transportation Mechanical Corporation - One Member Limited Liability Company (SAMCO)	Blockholder
Branch of Saigon Transportation Mechanical Corporation – One Member Limited Liability Company – An Lac Automobile Mechanical Enterprise	Branches of Blockholder
Branch of Saigon Transportation Mechanical Corporation – One Member Limited Liability Company – Toyota Ben Thanh Automobile Enterprise	Branches of Blockholder
Western Bus Station Joint Stock Company	Company with Common Blockholder
Mien Dong Bus Station One Member Limited Liability Company	Company with Common Blockholder
Saigon Transport Depot Joint Stock Company	Company with Common Blockholder
Western Passenger Transport and Services Joint Stock Company	Company with Common Blockholder
Easy Car Joint Stock Company	Company with Common Blockholder
New City Rent A Car Joint Stock Company	Company with Common Blockholder
Saigon Public Transport Company Limited	Entity with common key management personnel
Ho Chi Minh City Branch – VinBus Ecology Transport Services Company Limited	Entity with common key management personnel
Members of the Board of Managements, Supervisors, Board of General Directors, Other managers and individuals close to the families of these members	Significant influence

Remuneration for Board of Management and other managers

Related parties	Position	Year 2025 VND	Year 2024 VND
Mr. Nguyen Hoang Huy	Chairman	11,466,667	-
Ms. Le Thi My Hanh	Former Chairman	84,533,333	176,000,000
Mr. Bui Xuan Quyet Thang	Member	8,600,000	-
Mr. Nguyen Cong Nhat	Member	8,600,000	-
Mr. Nguyen Chi Nguyen	Member	8,600,000	-
Ms. Doan Thi Thanh Nga	Member	8,600,000	-
Mr. Vu Van Luat	Member	8,600,000	-
Mr. Vu Duy Anh	Member	8,600,000	-
Mr. Tran Ngoc Dan	Former Member	63,400,000	132,000,000
Mr. Pham Hoang Hiep	Former Member	63,400,000	192,000,000
Mr. Tran Long	Former Member	63,400,000	132,000,000
Mr. Tran Lam	Former Member	63,400,000	132,000,000
Mr. Nguyen Tuan Viet	Former Member	63,400,000	132,000,000
Mr. Nguyen Ho Minh	Former Member	63,400,000	132,000,000
Ms. Tran Thi Kim Hoa	Secretary of the Board of Directors	55,000,000	99,800,000
Ms. Doan Thi Giao Thuyet	Administration in charge	36,000,000	75,800,000
Total		619,000,000	1,203,600,000

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7.2 Information of related parties (Continued)

Remuneration for Board of Supervisors

Related parties	Position	Year 2025 VND	Year 2024 VND
Ms. Truong Thi Truc Huong	Head of the Board	35,833,333	-
Mr. Nguyen Quoc Soan	Former Head of the Board	264,166,667	370,000,000
Ms. Tran Thi Kim Tuyen	Member	60,000,000	70,000,000
Ms. Nguyen Thi My Dung	Member	7,166,667	-
Ms. Nguyen Thi To Nhu	Former Member	52,833,333	70,000,000
Ms. Tran Thi Ngoc Dung	Former Member	-	20,000,000
Ms. Vu Thi Hong Cam	Former Member	-	20,000,000
Total		420,000,000	550,000,000

Remuneration for Board of General Directors and others

Related parties	Position	Year 2025 VND	Year 2024 VND
Mr. Vu Duy Anh	General Director	180,979,999	-
Ms. Doan Thi Thanh Nga	Former General Director	677,045,455	948,500,000
Mr. Pham Hoang Hiep	Former General Director	224,363,636	-
Mr. Vu Van Luat	Deputy General Director	166,400,000	-
Mr. Bui Xuan Quyet Thang	Deputy General Director	5,400,000	-
Mr. Nguyen Tuan Viet	Former Deputy General Director	454,000,000	731,000,000
Mr. Nguyen Ho Minh	Former Deputy General Director	352,000,000	731,000,000
Mr. Nim Vuon Phu	Former Deputy General Director	476,727,273	731,000,000
Ms. Doan Thi Giao Thuyet	Chief Accountant, Administration in charge	599,400,000	658,500,000
Total		3,136,316,363	3,800,000,000

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7.2 Information of related parties (Continued)

Transactions with related parties

Related parties	Relationship	Nature of transaction	Year 2025 VND	Year 2024 VND
Sales and services rendered				
Saigon Transportation Mechanical Corporation - One Member Limited Liability Company (SAMCO)	Blockholder	Services rendered	1,341,342,593	7,440,860,949
Branch of Saigon Transportation Mechanical Corporation - One Member Limited Liability Company - An Lac Special-purpose Automobile Mechanical Enterprise	Branches of Blockholder	Services rendered	2,777,778	2,777,778
Mien Dong Bus Station One Member Limited Liability Company	Branches of Blockholder	Services rendered	37,624,567	-
Western Bus Station Joint Stock Company	Company with Common Blockholder	Services rendered	-	4,629,630
Easy Car Joint Stock Company	Company with Common Blockholder	Services rendered	35,709,230	650,792,111
New City Rent A Car Joint Stock Company	Company with Common Blockholder	Services rendered	-	16,500,000
Ho Chi Minh City Branch – VinBus Ecology Transport Services Company Limited	Entity with common key management personnel	Services rendered	116,000,000	-
Saigon Public Transport Company Limited	Entity with common key management personnel	Services rendered	4,814,815	-
Total			1,538,268,983	8,115,560,468

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7.2 Information of related parties (Continued)

Transactions with related parties (Continued)

Related parties	Relationship	Nature of transaction	Year 2025 VND	Year 2024 VND
Purchase goods and rent services				
Saigon Transportation Mechanical Corporation - One Member Limited Liability Company (SAMCO)	Blockholder	Purchase goods and services	263,955,430	683,144,168
Branch of Saigon Transportation Mechanical Corporation - One Member Limited Liability Company - An Lac Automobile Mechanical Enterprise	Branches of Blockholder	Purchase fixed assets	23,014,137,374	67,129,629,641
		Repair services and spare parts sales	-	1,269,855,100
Branch of Saigon Transportation Mechanical Corporation - One Member Limited Liability Company - Ben Thanh Toyota Automobile Enterprise	Branches of Blockholder	Purchase fixed assets	-	848,556,684
		Purchase goods and services	6,971,800	39,685,380
Western Bus Station Joint Stock Company	Company with Common Blockholder	Rent terminal services and transportation fees	421,201,401	483,582,579
Mien Dong Bus Station One Member Limited Liability Company	Company with Common Blockholder	Rent terminal services	193,448,154	216,117,048
Saigon Transport Depot Joint Stock Company	Company with Common Blockholder	Rent terminal services	289,852,371	398,526,900
Western Passenger and Services Joint Stock Company	Company with Common Blockholder	Purchase goods and services	-	716,950
Easy Car Joint Stock Company	Company with Common Blockholder	Purchase goods and services	274,387,000	16,535,000
New City Rental One Member Limited Liability Company	Company with Common Blockholder	Purchase goods and services	-	317,044,445
New City Rent A Car Joint Stock Company	Company with Common Blockholder	Purchase goods and services	282,166,660	302,906,997
Saigon Public Transport Company Limited	Entity with common key management personnel	Purchase goods and services	34,762,000	-
Total			24,780,882,190	71,706,300,892

**SAI GON PASSENGER TRANSPORT
JOINT STOCK COMPANY**

No. 39 Hai Thuong Lan Ong, Ward Cho Lon
Ho Chi Minh City

Form No. B 09 - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

7.3 Information of related parties (Continued)

Related Party Balance

Related parties	Relationship	31 December 2025 VND	01 January 2025 VND
Receivables from customers		3,641,262,496	4,073,834,792
Saigon Public Transport Company Limited	Entity with common key management	125,280,000	-
Ho Chi Minh City Branch – VinBus Ecology Transport Services Company Limited	Entity with common key management	5,200,000	4,073,834,792
Mien Dong Bus Station One Member Limited Liability Company	Company with Common Blockholder	20,355,532	-
Easy Car Joint Stock Company	Company with Common Blockholder	3,490,426,964	-
Other receivables		253,735,040	313,090,000
Saigon Transportation Mechanical Corporation - One Member Limited Liability Company (SAMCO)	Blockholder	119,973,000	123,823,000
Saigon Transport Depot Joint Stock Company	Company with Common Blockholder	53,444,500	78,096,000
Mien Dong Bus Station One Member Limited Liability Company	Company with Common Blockholder	17,804,540	19,658,000
Western Bus Station Joint Stock Company	Company with Common Blockholder	38,513,000	42,513,000
New City Rental One Member Limited Liability Company	Company with Common Blockholder	-	25,000,000
New City Rent A Car Joint Stock Company	Company with Common Blockholder	24,000,000	24,000,000
Short-term trade payables		16,650,323,080	26,268,178,422
Saigon Transportation Mechanical Corporation - One Member Limited Liability Company (SAMCO)	Blockholder	-	62,871,255
Saigon Transportation Mechanical Engineering Corporation - One-Member Limited Liability Company - An Lac Automobile Mechanical Enterprise Branch	Branches of Blockholder	16,594,000,000	26,087,552,360
West Bus Station Joint Stock Company	Company with Common Blockholder	-	46,054,687
New City Rent A Car Joint Stock Company	Company with Common Blockholder	-	25,920,000
Easy Car Joint Stock Company	Company with Common Blockholder	18,780,120	18,780,120
New City Rental Limited Liability Company	Company with Common Blockholder	-	27,000,000
Saigon Public Transport Company Limited	Entity with common key management	37,542,960	-
Long-term trade payables		18,306,000,000	34,900,000,000
Saigon Transportation Mechanical Engineering Corporation - One-Member Limited Liability Company - An Lac Automobile Mechanical Enterprise Branch	Branches of Blockholder	18,306,000,000	34,900,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Financial Statements for the year ended 31 December 2025

7.3 Comparative figures

Comparative figures are taken from the financial statements for the year ended 31 December 2024 which are audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Preparer



Nguyen Thi Van Anh

Chief Accountant



Doan Thi Giao Thuyet

Ho Chi Minh City, 26 February 2026

General Director



Vũ Duy Anh

