



WEST COACH STATION
JOINT STOCK COMPANY

No: 02 /BXMT-TK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, January 17, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information in the securities market, West Coach Station Joint Stock Company hereby discloses the financial statements for the quarter 4 of 2024 to the Hanoi Stock Exchange as follows:

1. Organization name: West Coach Station Joint Stock Company

- Stock code: WCS

- Address: 395 Kinh Duong Vuong, An Lac Ward, Binh Tan District, HCM City.

- Contact phone number: 0979419347 Fax: (028) 38752853

- Email: nvthanh23@yahoo.com Website: www.bxmt.com.vn

2. Details of information disclosure:

- Quarter 4, 2024 financial statements

Separate financial statements (for public companies without subsidiaries and parent entities with separate accounting units)

Consolidated financial statements (for public companies with subsidiaries)

Combined financial statements (for public companies with sub-accounting units with separate accounting structures)

- Cases requiring explanation:

+ If the auditing organization expresses an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements):

Yes

No

Explanation document in case the checkbox 'Yes' is selected:

Yes

No

+ If the net profit after tax in the report differs by 5% or more before and after the audit, or changes from a loss to a profit and vice versa (for audited 2023 financial statements)

Yes

No

Explanation document in case the checkbox 'Yes' is selected:

Yes

No

+ If the net profit after corporate income tax in the statement of results for the reporting period changes by 10% or more compared to the report for the same period last year:

Yes

No

Explanation document in case the checkbox 'Yes' is selected:

Yes

No

+ If the net profit after tax for the reporting period shows a loss, changing from profit in the same period last year to a loss this period or vice versa:

Yes

No

Explanation document in case the checkbox 'Yes' is selected:

Yes

No

This information was published on the company's website on January 17, 2025 at <https://www.bxmt.com.vn/en/co-dong.html>

3. Report on transactions with a value of 35% or more of total assets in 2022.

In case of public companies with such transactions, full reporting of the following details is required:

- Transaction content: None.
- Transaction value/total asset value ratio (%) (*based on the most recent financial statements*): None.
- Transaction completion date: None

We commit that the disclosed information above is true and take full legal responsibility for the content disclosed.

Attached document:

- Quarter 4, 2024
Financial Statements;

Representative of the organization

Authorized Disclosure Officer
(Signature, full name, position, and stamp)

Nguyen Van Thanh

UNIT: WEST COACH STATION JOINT STOCK COMPANY

Address: 395 Kinh Duong Vuong, An Lac Ward, Binh Tan District,
HCM City

Tax Code: 0301121128

FINANCIAL STATEMENT QUARTER 4, 2024

Balance Sheet

Income Statement

Cash Flow Statement

Notes To The Financial Statements

Form No. B 01 – DN

Form No. B 02 – DN

Form No. B 03 – DN

Form No. B 09 - DN

BALANCE SHEET

As of December 31, 2024

Unit: VNĐ

Indicator	Code	Notes	End-of-Period Amount	Beginning-of-Year Amount
1	2	3	4	5
ASSETS				
A. CURRENT ASSETS	100		273.541.568.116	255.661.059.251
I. Cash and cash equivalents	110	V.01	131.447.991.915	44.135.534.645
1. Cash	111		13.447.991.915	20.935.534.645
2. Cash equivalents	112		118.000.000.000	23.200.000.000
II. Short-term investments	120	V.02	130.580.000.000	200.270.000.000
3. Other short-term investments	123		130.580.000.000	200.270.000.000
III. Short-term receivables	130		8.841.543.357	8.436.735.351
1. Short-term receivables from customers	131	V.03	5.414.083.209	4.508.748.337
2. Short-term prepayments to suppliers	132	V.04	497.203.336	2.169.504.080
6. Other short-term receivables	136	V.05	2.961.147.562	1.926.874.984
7. Provision for doubtful short-term receivables (*)	137	V.06	(30.890.750)	(168.392.050)
8. Pending resolution assets	139			
IV. Inventories	140		97.194.000	99.216.000
1. Inventories	141	V.07	97.194.000	99.216.000
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150		2.574.838.844	2.719.573.255
1. Short-term prepaid expenses	151	V.11a	547.508.431	901.121.829
3. Taxes and other receivables from the State	153	V.14	2.027.330.413	1.818.451.426
5. Other current assets	155			
B. LONG-TERM ASSETS	200		34.077.941.186	28.543.923.627
I. Long-term receivables	210		6.000.000	
6. Other long-term receivables	216		6.000.000	
II. Fixed assets	220		33.067.300.809	26.643.079.662
1. Tangible fixed assets	221	V.08	29.456.401.929	25.424.039.484
- Historical cost	222		99.924.951.292	92.338.518.427
- Accumulated depreciation (*)	223		(70.468.549.363)	(66.914.478.943)
2. Fixed assets of finance leasing	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.09	3.610.898.880	1.219.040.178
- Historical cost	228		7.808.554.390	4.835.304.390
- Accumulated depreciation (*)	229		(4.197.655.510)	(3.616.264.212)
III. Investment properties	230			
IV. Long-term unfinished assets	240		589.958.182	1.113.801.117
2. Long-term unfinished construction costs	242	V.10	589.958.182	1.113.801.117
V. Long-term financial investments	250			
2. Investments in joint-venture, associates	252			
VI. Other long-term assets	260		414.682.195	787.042.848
1. Long-term prepaid expenses	261	V.11b	414.682.195	787.042.848
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		307.619.509.302	284.204.982.878

Indicator	Code	Notes	End-of-Period Amount	Beginning-of-Year Amount
1	2	3	4	5
RESOURCES				
C. LIABILITIES	300		42.025.992.859	81.292.307.600
I. Short-term liabilities	310		37.959.321.332	77.052.451.726
1. Short-term payables to suppliers	311	V.12	189.251.973	318.033.133
2. Short-term advances from customers	312	V.13	10.235.045	26.289.018
3. Taxes and amounts payable to the State	313	V.14	5.177.718.937	4.981.118.071
4. Payables to employees	314	V.15	17.831.763.081	14.328.169.105
5. Short-term accrued expenses	315	V.16		
7. Payables according to construction contract progress	317			
8. Short-term unearned revenue	318	V.19	283.138.218	380.556.127
9. Other short-term payables	319	V.17a	1.665.582.375	42.987.090.446
12. Bonus and welfare funds	322	V.18	12.801.631.703	14.031.195.826
II. Non-current liabilities	330		4.066.671.527	4.239.855.874
6. Long-term unearned revenue	336			
7. Other long-term payables	337	V.17b	4.066.671.527	4.239.855.874
13. Science and technology development fund	343			
D. OWNER'S EQUITY	400		265.593.516.443	202.912.675.278
I. Owner's equity	410	V.20	265.593.516.443	202.912.675.278
1. Owner's capital contribution	411		25.000.000.000	25.000.000.000
- Voting common shares	411a		25.000.000.000	25.000.000.000
8. Development investment fund	418		118.927.026.605	118.927.026.605
10. Other funds under owner's equity	420			
11. Undistributed after-tax profits	421		121.666.489.838	58.985.648.673
- Accumulated undistributed profits by the end of the previous	421a		58.985.648.673	47.223.101.074
- Undistributed profits of the current period	421b		62.680.841.165	11.762.547.599
12. Capital for construction investment	422			
II. Funding sources and other reserves	430			
TOTAL CAPITAL SOURCES (440 = 300 + 400)	440		307.619.509.302	284.204.982.878

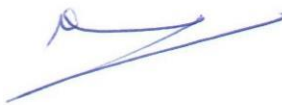
January 17, 2025

Preparer
(Signature, Full Name)



Le Ngoc Doan

Chief Accountant
(Signature, Full Name)



Nguyen Van Thanh

General Director
(Signature, Full Name, Seal)




Dang Nguyen Nguyen Huan

CASH FLOW STATEMENT

(From January 1, 2024 to December 31, 2024)

Indicator	Code	Notes	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Last year)
I. Cash flows from operating activities				
1. Cash receipts from sales of goods, provision of services, and other revenues	01		161.439.747.436	145.296.999.337
2. Cash payments to suppliers of goods and services	02		(10.203.340.560)	(9.068.283.254)
3. Cash payments to employees	03		(44.839.995.003)	(33.914.809.553)
4. Cash payments for interest expenses	04		-	-
5. Corporate income tax payments	05		(19.185.227.410)	(16.350.780.400)
6. Other cash receipts from operating activities	06		44.401.644.687	44.515.788.804
7. Other cash payments for operating activities	07		(70.101.656.895)	(60.283.635.431)
Net cash flow from operating activities	20		61.511.172.255	70.195.279.503
II. Cash flows from investing activities				
1. Cash payments for the purchase, construction of fixed assets and other long-term assets	21		(9.630.807.540)	(9.658.739.849)
2. Cash receipts from the disposal or sale of fixed assets and other long-term assets	22		75.790.909	112.827.363
3. Cash payments for loans, purchases of debt instruments of other entities	23		(170.050.000.000)	(221.270.000.000)
4. Cash receipts from loan repayments, resale of debt instruments of other entities	24		239.740.000.000	192.080.000.000
5. Cash payments for investments in other entities	25		-	-
6. Cash receipts from the recovery of investments in other entities	26		-	-
7. Cash receipts from interest, dividends, and profit distributions	27		5.666.301.646	5.460.214.553
Net cash flow from investing activities	30		65.801.285.015	(33.275.697.933)
III. Cash flows from financing activities				
1. Cash receipts from the issuance of shares, contributions from owners	31		-	-
2. Cash payments for returning capital to owners, repurchasing issued shares	32		-	-
3. Cash receipts from borrowings	33		-	-
4. Cash repayments of borrowings	34		-	-
5. Cash repayments of finance leases	35		-	-
6. Dividends, profits paid to owners	36		(40.000.000.000)	(5.000.000.000)
Net cash flow from financing activities	40		(40.000.000.000)	(5.000.000.000)
Net cash flow for the period (50=20+30+40)	50		87.312.457.270	31.919.581.570
Cash and cash equivalents at the beginning of the period	60		44.135.534.645	12.215.953.075
Effect of exchange rate changes on cash equivalents	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70		131.447.991.915	44.135.534.645

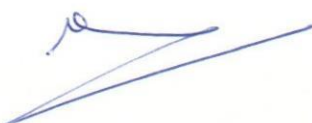
January 11, 2025

Preparer

(Signature, Full Name)


Le Ngoc Doan**Chief Accountant**

(Signature, Full Name)


Nguyen Van Thanh**General Director**

(Signature, Full Name, Seal)

**Dang Nguyen Nguyen Huan**

INCOME STATEMENT Q4 2024

From October 1, 2024 to December 31, 2024

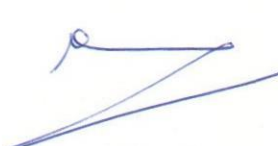
Unit: VND

Indicator	Code	Notes	This quarter (This year)	This quarter (Last year)	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Last year)
1. Revenue from sales and services	01	VI.01	38.962.500.339	34.888.040.519	158.282.285.993	140.258.530.825
3. Net revenue from sales and services	10		38.962.500.339	34.888.040.519	158.282.285.993	140.258.530.825
4. Cost of goods sold	11	VI.02	18.044.528.603	13.217.581.447	62.895.483.646	55.098.982.104
5. Gross profit from sales and services	20		20.917.971.736	21.670.459.072	95.386.802.347	85.159.548.721
6. Financial income	21	VI.03	2.609.213.955	3.328.461.409	10.626.324.956	12.317.094.084
7. Financial expenses	22	VI.04				
8. Selling expenses	24					
9. General and administrative expenses	25	VI.05	4.990.857.872	7.051.007.787	17.053.901.578	18.674.989.124
10. Operating profit	30		18.536.327.819	17.947.912.694	88.959.225.725	78.801.653.681
11. Other income	31	VI.06	1.429.572.298	1.386.653.862	5.729.288.395	4.645.727.780
12. Other expenses	32	VI.07	1.374.852		1.374.852	
13. Other profit (40 = 31 - 32)	40		1.428.197.446	1.386.653.862	5.727.913.543	4.645.727.780
14. Total profit before tax	50	VI.09	19.964.525.265	19.334.566.556	94.687.139.268	83.447.381.461
15. Current corporate income tax expenses	51	VI.10	4.128.720.357	4.037.685.518	19.216.298.103	16.965.638.285
16. Deferred corporate income tax expenses	52					
17. Net profit after tax	60	VI.11	15.835.804.908	15.296.881.038	75.470.841.165	66.481.743.176
18. Basic earnings per share (*)	70		3.323	2.878	25.072	20.705

January 17, 2025

Preparer
(Signature, Full Name)


Le Ngoc Doan

Chief Accountant
(Signature, Full Name)


Nguyen Van Thanh

General Director
(Signature, Full Name, Seal)


Dang Nguyen Nguyen Huan

NOTES TO THE FINANCIAL STATEMENTS

I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1. Capital ownership form

The West Coach Station Joint Stock Company was established and operates in Vietnam under the Business Registration Certificate No. 0301121128, first registered on May 3, 2006, and amended for the fifth time on September 23, 2022, issued by the Ho Chi Minh City Department of Planning and Investment.

2. Business Field

The company operates in the service sector.

3. Business Activities

- Direct support services for road transport

Bus station exploitation, operation and business activities; Parking management activities, road vehicle care (within the bus station premises); Providing services in the bus station.

- Intra-provincial and inter-provincial passenger transport services; Contractual passenger transport services.
- Accepting ticket sales authorization for passenger transport businesses by bus; Organizing ticket sales for passengers, arranging buses to pick up and drop off passengers in an orderly and safe manner.
- Providing food and beverage services for passengers, drivers, assistants, and staff on the buses.
- Warehousing and storage of goods.
- Road freight transport (excluding liquefied gas transport).
- Trading automobile spare parts and materials.
- Wholesale of petroleum and oil.
- Car washing, maintenance, and repair services.
- Entertainment services for passengers within the bus station area.
- Providing accommodation services for passengers on an hourly or daily basis at the bus station.
- Loading and unloading goods.
- Selling bus tickets via phone, internet, or other advertising media.
- Renting parking lots, offices, ticket booths, and retail kiosks within the bus station.

4. Normal Business Cycle

The company's typical business cycle does not exceed 12 months.

5. Statement on Comparability of Financial Report Information

The company applies Circular No. 200/2014/TT-BTC dated December 22, 2014, from the Ministry of Finance, guiding the corporate accounting regime.

6. Employees

As of December 31, 2024, the total number of employees at the company was 152.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Financial Year

The company's financial year begins on January 1 and ends on December 31 each year.

2. Currency Used in Accounting

The currency used in accounting is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIME APPLIED

1. Applied Accounting Standards and Regime

The company applies Vietnam's corporate accounting regime.

The company follows Circular No. 200/2014/TT-BTC dated December 22, 2014, from the Ministry of Finance, guiding the corporate accounting regime.

The company also applies the accounting standards of this circular and other related guidance from the Ministry of Finance in preparing and presenting financial reports.

2. Statement of Compliance with Accounting Standards and Regime

The Board of General Directors ensures compliance with the requirements of the accounting standards and Vietnam's corporate accounting regime, as issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and related guidance from the Ministry of Finance in preparing financial reports.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for Preparing Financial Reports

The financial statements are prepared on an accrual basis (excluding information related to cash flows)

2. Cash and Cash Equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with an original maturity of no more than three months that can be easily converted into a specified amount of cash and carry minimal risk of changes in value.

3. Financial Investments

Investments Held to Maturity

Investments are classified as held to maturity when the company intends and is able to hold them until maturity. Investments held to maturity include term bank deposits exceeding three months and loans intended to be held to maturity for the purpose of earning periodic interest.

Loans

Loans are recorded at cost less provision for doubtful debts.

The provision for doubtful debts on loans is made based on estimated possible losses.

4. Receivables

Receivables are presented at book value minus the provision for doubtful debts.

The classification of receivables into customer receivables and other receivables is done according to the following principles:

Customer receivables reflect trade receivables arising from transactions of a commercial nature between the Company and buyers that are independent entities of the Company.

Other receivables reflect non-commercial receivables, not related to any purchase and sale transactions.

5. Inventories

Inventories are recorded at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

Raw materials and goods: Includes purchase costs and directly related expenses incurred to bring inventories to their current location and condition.

The inventory value is calculated using the specific identification method and accounted for using the perpetual inventory system.

6. Tangible Fixed Assets

Tangible fixed assets are presented at cost less accumulated depreciation.

The cost of a tangible fixed asset includes the purchase price and any direct costs necessary to bring the asset to use. Expenditures for acquiring, upgrading, and renewing fixed assets are capitalized as tangible fixed assets. Maintenance and repair costs are recorded as expenses in the current year.

When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are written off, and any resulting gain or loss is recorded as income or expense in the period.

Depreciation of tangible fixed assets is calculated using the straight-line method over their estimated useful lives as follows:

	Years
Buildings and structures	05-15
Machinery and equipment	03-15
Transportation and transmission vehicles	08-10
Management tools and equipment	03-05

7. Intangible Fixed Assets

Intangible fixed assets are presented at cost less accumulated amortization.

The cost of intangible fixed assets includes all expenses that the Company incurred to acquire the fixed assets up to the point when they are ready for use. Expenses related to intangible fixed assets incurred after the initial recognition are recognized as production and business costs for the period unless they are directly associated with a specific intangible fixed asset and enhance the economic benefits derived from that asset.

When intangible fixed assets are sold or disposed of, their historical cost and accumulated amortization are derecognized, and the resulting profit or loss from the disposal is recognized in income or expense for the year.

The Company's intangible fixed assets include:

Land use rights

Land use rights encompass all actual expenses the Company has incurred directly related to the land used, including costs for obtaining land use rights, compensation payments, site clearance, land leveling, registration fees, etc.

Software programs

Costs related to software programs not integrated with associated hardware are capitalized. The cost of software includes all expenses the Company has incurred up to the point when the software is put into use. Software is amortized using the straight-line method over a period of 3 to 10 years.

8. Construction in progress costs

Construction in progress reflects direct costs (including interest expenses related to borrowing in accordance with the Company's accounting policies) associated with assets under construction, machinery and equipment installation for production, leasing, and management purposes, as well as costs related to ongoing repairs of fixed assets. These assets are recorded at historical cost and are not depreciated.

9. Payables and Accrued Expenses

Payables and accrued expenses are recognized for amounts payable in the future related to goods and services already received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses, or other payables according to the following principles:

- Trade payables represent amounts payable arising from transactions of purchasing goods, services, or assets, where the seller is an independent party to the Company.

- Accrued expenses represent amounts payable for goods or services already received from the seller or provided to the buyer but not yet paid due to the lack of an invoice or insufficient accounting documentation, and amounts payable to employees for leave, and pre-accrued production and business expenses.

- Other payables represent non-trade payables, unrelated to transactions of purchasing or providing services.

10. Owner's Equity

Owner's equity investment is recognized based on the actual amount invested by the owner.

11. Salaries

Salaries allocated to expenses in the period are based on the wages and allowances agreed upon in the labor contracts.

12. Salary Deductions

- Social insurance and Labor accident and occupational disease insurance are deducted at 17.5% into expenses and 8% from employees' wages.

- Health insurance is deducted at 3% into expenses and 1.5% from employees' wages.

- Unemployment insurance is deducted at 1% into expenses and 1% from employees' wages.

- Union dues are deducted at 2% of wages into expenses.

13. Revenue and Income Recognition

Revenue from sales of goods and products

Revenue from the sale of goods and products is recognized when the following conditions are met:

- The company has transferred the significant risks and rewards associated with ownership of the products or goods to the buyer.

- The company no longer retains control over the goods as an owner or has the authority to manage the goods.

The amount of revenue can be reliably measured.

The company has received or will receive economic benefits from the sales transaction.

- The costs associated with the transaction can be measured reliably.

Revenue from service provision

Revenue from service transactions is recognized when the outcome of the transaction can be measured reliably. If the service is provided over multiple periods, the revenue for the period is recognized based on the completion stage at the end of the accounting period. The outcome of the service transaction is recognized when all of the following conditions are met:

- The amount of revenue can be reliably measured.

- It is probable to obtain economic benefits from the service provision transaction.

- The stage of completion at the end of the financial year can be measured reliably.

- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial activities revenue

Interest income

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate for each period.

Dividends

Dividends and profit sharing are recognized when shareholders are entitled to receive the dividends or when partners in a joint venture are entitled to receive profit shares.

14. Operating Leases

A lease is classified as an operating lease if the lessor retains substantially all the risks and rewards of ownership.

Operating lease expenses are recognized in the income statement on a straight-line basis over the lease term based on the lease contract.

15. Corporate Income Tax

Corporate income tax expenses for the year, if any, include current income tax and deferred income tax. Corporate income tax is recognized in the income statement except when it relates to items recognized directly in equity, in which case it is also recognized directly in equity.

Current income tax is the estimated tax payable based on taxable income for the year, using tax rates effective or substantively effective at the balance sheet date, and any adjustments to tax payable from prior years.

Deferred income tax is calculated using the balance sheet liability method, based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax is recognized based on how the Company expects to recover or settle the carrying amount of its assets and liabilities, using tax rates that are expected to apply at the balance sheet date.

In the financial year 2024, the Company calculates corporate income tax at a rate of 20%. In accordance with current regulations, the Company's tax returns may be audited by tax authorities. Any discrepancies between the audited tax liabilities and the amounts reported in the financial statements, if any, will be adjusted upon the conclusion of the audit.

16. Segment Reporting

A business segment is a distinguishable component that engages in the production or provision of products and services, with risks and economic benefits that differ from those of other business segments.

A geographical segment is a distinguishable component that engages in the production or provision of products and services within a specific economic environment, with risks and economic benefits that differ from those of business segments in other economic environments.

17. Financial Instruments

Initial recognition

Financial assets

At the initial recognition date, financial assets are recorded at cost plus transaction costs directly attributable to the acquisition of those financial assets.

Financial assets of the Company include cash, short-term deposits, trade receivables, and other receivables.

Financial liabilities

At the initial recognition date, financial liabilities are recorded at cost minus transaction costs directly attributable to the issuance of those financial liabilities.

Financial liabilities of the Company include trade payables and other payables.

18. Related Parties

A party is considered related if it has the ability to control or significantly influence the other party in making financial and operational decisions.

The following companies are considered related parties:

Companies	Location	Relationship
Sai Gon Transportation Mechanical Corporation - One Member Co., Ltd.	Viet Nam	Holding company
Kumho Samco Buslines Company, Ltd.	Viet Nam	Same group
Saigon Passenger Transport Joint Stock Company	Viet Nam	Same group
Thai Binh Investment Joint Stock Company	Viet Nam	Blockholder

Individuals considered to be related parties: key personnel of the Company (including members of the Board of Directors and the Board of General Directors of the Company).

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	31/12/2024	01/01/2024
	VND	VND
Cash on hand - VND	470.819.958	901.432.170
Non-term bank deposit - VND	12.977.171.957	20.034.102.475
Bank deposits with terms not exceeding 3 months	118.000.000.000	23.200.000.000
Total:	131.447.991.915	44.135.534.645

2. Investments

Held-to-maturity investments

	31/12/2024		01/01/2024	
	Cost VND	Carrying Value VND	Cost VND	Carrying Value VND
Term Deposit:				
Vietnam Bank for Agriculture and Rural Development - Branch 3	47.000.000.000	47.000.000.000	65.000.000.000	65.000.000.000
Vietnam Bank for Agriculture and Rural Development - Dong Sai Gon Branch			1.000.000.000	1.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Sai Gon Branch	3.090.000.000	3.090.000.000	9.200.000.000	9.200.000.000
Joint Stock Commercial Bank For Investment And Development Of Vietnam - Cho Lon Branch	70.000.000.000	70.000.000.000	101.500.000.000	101.500.000.000
Joint Stock Commercial Bank For Investment And Development Of Vietnam - Sai Gon Branch			13.570.000.000	13.570.000.000
Joint Stock Commercial Bank For Investment And Development Of Vietnam - Binh Tan Branch	10.490.000.000	10.490.000.000	10.000.000.000	10.000.000.000
Total:	130.580.000.000	130.580.000.000	200.270.000.000	200.270.000.000

3. Trade receivables

	31/12/2024	01/01/2024
Related party		
Kumho Samco Buslines Company, Ltd.	136.604.103	183.742.799
Saigon Passenger Transport Joint Stock Company	46.054.687	39.546.192
Other organizations and individuals		
HCMC Branch - Phuong Trang Futabuslines Passenger Car Corporation and Branches	4.582.362.661	3.611.786.864
Phuong Trang Futa Express Service Corporation		21.049.263
Orther Customers	649.061.758	652.623.219
Total:	5.414.083.209	4.508.748.337

4. Advances to suppliers	31/12/2024	01/01/2024
Related party		
Other organizations and individuals		
Branch of An Vui Technology Joint Stock Company in Ho Chi Minh City	45.000.000	45.000.000
Hoan Phat Technology Service Trading	164.662.500	
Sai Gon Co.op Phu Lam One Member Company Limited	154.469.054	167.964.600
Asia Pacific Construction Development Investment Company Limited		126.863.457
Southern Center for Information Technology and Data Application		637.500.000
Bang Huu Technology Joint Stock Company		1.126.077.000
Other suppliers	133.071.782	66.099.023
Total:	497.203.336	2.169.504.080

5. Other receivables	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
Related party		-		-
Other organizations and individuals				
Personal Income Tax Receivable	2.168.645.756	-	832.129.131	-
Advances to employees	377.700.000	-	537.200.000	-
Accrued interest from term deposit contracts	414.511.806		557.545.853	
Other receivables	290.000			
Total:	2.961.147.562	-	1.926.874.984	-

6. Bad Debt	31/12/2024		01/01/2024	
	Cost VND	Recoverable amount VND	Cost VND	Recoverable amount VND
Son Nguyen Investment Trading Service Company Limited			72.284.044	
Lube Shop Long Trung Company Limited			45.627.615	
Mr. Bui Van Buu			19.589.641	
Thao Nguyen Passenger and Cargo Transport Private Enterprise	11.000.000		11.000.000	
Kim Kim Mai Trading and Service Co., Ltd.	19.890.750		19.890.750	
Total:	30.890.750	-	168.392.050	-
	2024	2023		
At the beginning of the year	168.392.050	159.124.825		
Provision made during the year		9.267.225		
Debt write-off handling	137.501.300			
At the end of the year	30.890.750	168.392.050		

7. Inventories

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods	77.744.000		87.696.000	
Raw materials	19.450.000	-	11.520.000	-
Total:	97.194.000	-	99.216.000	-

8. Increase/decrease in tangible fixed assets

	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Transportation and transmission vehicles</i>	<i>Management tools and equipment</i>	<i>Total</i>
Cost					
As of January 1, 2024	79.249.217.451	8.140.547.654	3.724.145.455	1.224.607.867	92.338.518.427
Increase during the period	1.911.959.052	643.853.272		315.700.000	2.871.512.324
Basic construction investment completed	1.720.356.777	3.454.987.463			5.175.344.240
Decrease due to disposal	(460.423.699)				(460.423.699)
As of December 31, 2024	82.421.109.581	12.239.388.389	3.724.145.455	1.540.307.867	99.924.951.292
Depreciation value					
As of January 1, 2024	61.158.660.064	3.790.222.055	1.291.393.852	674.202.972	66.914.478.943
Depreciation during the period	2.427.339.824	910.128.084	410.984.772	266.041.439	4.014.494.119
Decrease due to disposal	(460.423.699)				(460.423.699)
As of December 31, 2024	63.125.576.189	4.700.350.139	1.702.378.624	940.244.411	70.468.549.363
Residual value					0
As of January 1, 2024	18.090.557.387	4.350.325.599	2.432.751.603	550.404.895	25.424.039.484
As of December 31, 2024	19.295.533.392	7.539.038.250	2.021.766.831	600.063.456	29.456.401.929

9. Intangible fixed assets

	<i>Land use rights</i>	<i>Business goodwill value of the company</i>	<i>Computer software</i>	<i>Licenses and franchise rights</i>	<i>Other intangible assets</i>	<i>Total</i>
Cost						
As of January 1, 2024	877.402.000	1.425.873.503	2.073.728.887		458.300.000	4.835.304.390
Increase during the period			160.000.000			160.000.000
Basic construction investment completed			2.611.250.000	202.000.000		2.813.250.000
As of December 31, 2024	877.402.000	1.425.873.503	4.844.978.887	202.000.000	458.300.000	7.808.554.390
Depreciation value						

As of January 1, 2024	877.402.000	1.425.873.503	1.098.251.880		214.736.829	3.616.264.212
Depreciation during the period			484.101.777	19.059.674	78.229.847	581.391.298
As of December 31, 2024	877.402.000	1.425.873.503	1.582.353.657	19.059.674	292.966.676	4.197.655.510
<i>Salvage value</i>						
As of January 1, 2024	-	-	975.477.007	-	243.563.171	1.219.040.178
As of December 31, 2024	0	0	3.262.625.230	182.940.326	165.333.324	3.610.898.880

10. Construction in progress costs

	01/01/2024	Expenses incurred during the period	Carry forward during the period	31/12/2024
Consulting for the proposal to "construct the new West Coach Station"	90.909.091	-	-	90.909.091
Geotechnical survey drilling for "the parking area conversion into a dedicated bus lane and office space"	16.363.636	-	-	16.363.636
Automobile transportation management and operation system	56.727.273	5.956.575.605	5.719.799.241	293.503.637
Installation of a solar power system	45.000.000	-	-	45.000.000
Renovation of the waiting hall at the West Coach Station (2nd time)	59.112.356		59.112.356	-
Application for an environmental permit	101.000.000	101.000.000	202.000.000	-
Renovation of the electrical power cables (cables and electrical cabinets) and the public lighting system throughout the bus station	101.878.037		101.878.037	-
Renovation of the surveillance camera system throughout the bus station (phase 2)	244.560.185		244.560.185	-
Renovation of the ground floor of the two-wheel vehicle parking area at West Coach Station	341.195.819	299.554.022	640.749.841	-
Replacement of the corrugated iron roof and maintenance of the steel truss frame at the passenger drop-off area	38.872.902	481.673.155	520.546.057	-
Installation of a roof over the vehicle exit gate (Gate 3)	-	499.948.523	499.948.523	-
CNG refueling station at West Coach Station	18.181.818	-	-	18.181.818
Renovation of the office building for the Maintenance and Sanitation teams into kiosks		126.000.000		126.000.000
Total:	1.113.801.117	7.464.751.305	7.988.594.240	589.958.182

11. Prepaid expense	31/12/2024	01/01/2024
a) Short-term prepaid expense		
- Allocation of tool and equipment procurement costs	230.105.816	505.491.261
- Allocation of repair costs	27.360.876	114.938.560
- Allocation of other costs	290.041.739	280.692.008
Total:	547.508.431	901.121.829
b) Long-term prepaid expense		
- Allocation of tool and equipment procurement costs	241.489.269	439.074.013
- Allocation of repair costs	126.321.109	295.886.916
- Allocation of other costs	46.871.817	52.081.919
Total:	414.682.195	787.042.848
12. Short-term trade payables	31/12/2024	01/01/2024
Related party		
Other organizations and individuals:		
Hoan Phat Technology Services Company Limited		122.119.000
Asia Pacific Construction Development Investment Company Limited	30.347.381	
Phu Khanh Environment Service Company Limited	29.775.600	56.592.000
Other suppliers	129.128.992	139.322.133
Total:	189.251.973	318.033.133
13. Short-term advances from customers	31/12/2024	01/01/2024
Related party		
Other organizations and individuals:		
Tuan Nga Travel Transport Travelers Company Limited		22.003.081
Other customers	10.235.045	4.285.937
Total:	10.235.045	26.289.018

14. Taxes and other payables to the State budget

Indicator	01/01/2024		Amount incurred during the period		31/12/2024	
	Payable	Receivable	Amount payable	Amount paid	Remaining amount payable	Receivable
Value added tax	883.468.407		12.174.695.527	12.009.165.354	1.048.998.580	
Corporate income tax	4.097.649.664		19.216.298.103	19.185.227.410	4.128.720.357	
Personal income tax		1.518.630.696	2.515.359.746	3.024.059.463		2.027.330.413
Real estate taxes, land rent		299.820.730	1.118.831.280	819.010.550		
Business License tax			3.000.000	3.000.000		
Total	4.981.118.071	1.818.451.426	35.028.184.656	35.040.462.777	5.177.718.937	2.027.330.413

15. Payables to employees	31/12/2024	01/01/2024
Payables to employees	17.831.763.081	14.328.169.105
Total:	17.831.763.081	14.328.169.105

16. Short-term accrued expenses	31/12/2024	01/01/2024
Total:	0	0

17. Other short-term and long-term payables		
a) Other short-term payables	31/12/2024	01/01/2024
- Dividends payable to shareholders		40.000.000.000
- Other payables	72.281.125	72.281.125
- Ticket sales revenue of entrusted transportation companies	1.593.301.250	2.914.809.321
Including:		
+ HCMC Branch - Phuong Trang Futabuslines Passenger Car Corporation	1.590.437.000	2.786.355.000
+ Other entities	2.864.250	128.454.321
Total:	1.665.582.375	42.987.090.446

b) Other long-term payables	31/12/2024	01/01/2024
Get escrow, long-term deposits		
Phuong Trang Futa Express Service Corporation	273.387.500	273.387.500
Phuong Trang Futabuslines Passenger Car Corporation	558.690.000	558.690.000
Saigon Passenger Transport Joint Stock Company	42.513.000	42.513.000
Kumho Samco Buslines Co., Ltd.	61.285.000	61.285.000
Other organizations and individuals	3.130.796.027	3.303.980.374
Total:	4.066.671.527	4.239.855.874

18. Bonus and welfare funds				
	01/01/2024	Increase during the period	Expenses during the period	31/12/2024
Bonus and welfare funds	13.642.395.826	12.423.842.000	13.653.406.123	12.412.831.703
Management bonus fund	388.800.000	388.800.000	388.800.000	388.800.000
Total:	14.031.195.826	12.812.642.000	14.042.206.123	12.801.631.703

19. Short-term unearned revenue		
	31/12/2024	01/01/2024
Viet Community Services Company Limited	5.600.000	
Thanh Huy Advertising Service Import Export Trading - Production Company Limited		11.260.995
Red Circle Company Limited	37.080.645	33.709.677
Guta Viet Nam Company Limited	90.909.091	90.909.091

Kim Ngan Construction Advertising Company Limited		122.840.000
DNS Advertising Service Company Limited		92.290.909
FUTA Phuong Trang Viet Nam Advertising Joint Stock Company	105.120.000	
Thien An Media Trading and Service Company Limited	17.280.000	
3KA Nguyen Company Limited	27.148.482	29.545.455
	283.138.218	380.556.127

20. Owner's equity

	Owner's capital contribution	Development investment fund	Undistributed profit	Total
Balance as of 01/01/2023	25.000.000.000	118.927.026.605	47.223.101.074	191.150.127.679
Profit for the period			66.481.743.176	66.481.743.176
Appropriation to funds				
-Development investment fund				
-Bonus and welfare funds			(14.330.395.577)	(14.330.395.577)
-Company executive bonus fund			(388.800.000)	(388.800.000)
Dividends			(40.000.000.000)	(40.000.000.000)
Balance as of 31/12/2023	25.000.000.000	118.927.026.605	58.985.648.673	202.912.675.278
Balance as of 01/01/2024	25.000.000.000	118.927.026.605	58.985.648.673	202.912.675.278
Profit during the period			75.470.841.165	75.470.841.165
Appropriation to funds				
-Development investment fund				
-Bonus and welfare funds			(12.401.200.000)	(12.401.200.000)
-Company executive bonus fund			(388.800.000)	(388.800.000)
Dividends				
Balance as of 31/12/2024	25.000.000.000	118.927.026.605	121.666.489.838	265.593.516.443

Details of owner's capital contribution:

Shareholder/member	31/12/2024		01/01/2024	
	VND	Percent (%)	VND	Percent (%)
Sai Gon Transportation Mechanical Corporation - One Member Co., Ltd.	12.750.000.000	51%	12.750.000.000	51%
America LLC	5.907.000.000	24%	5.558.000.000	22%
Thai Binh Investment Joint Stock Company	2.505.000.000	10%	2.505.000.000	10%
Other shareholders	3.838.000.000	15%	4.187.000.000	17%
Total:	25.000.000.000	100%	25.000.000.000	100%

Shares	31/12/2024	01/01/2024
	Shares	Shares
Number of shares registered for issuance	2.500.000	2.500.000
Number of shares issued		
- <i>Common shares</i>	2.500.000	2.500.000
Number of shares in circulation		
- <i>Common shares</i>	2.500.000	2.500.000
Par value of circulating shares: 10,000 VND/share		

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF INCOME:

1. Revenue	Quarter 4, 2024	Quarter 4, 2023
Revenue from goods sold and services provided	38.962.500.339	34.888.040.519
Total:	38.962.500.339	34.888.040.519
2. Cost of goods sold		
Cost of production activities	18.044.528.603	13.217.581.447
Total:	18.044.528.603	13.217.581.447
3. Financial income		
Interest income from deposits and loans	2.609.213.955	3.328.461.409
Total:	2.609.213.955	3.328.461.409
4. Financial expenses		
Total:	0	0
5. Administrative expenses		
Total:	4.990.857.872	7.051.007.787
6. Other income		
Total:	1.429.572.298	1.386.653.862
7. Other expenses		
Total:	1.374.852	0
8. Business expenses by category		
Raw material costs	103.524.241	67.665.522
Employee costs	17.404.905.090	12.868.633.797
Depreciation of fixed assets	1.279.218.597	1.116.998.982
Outsourced service costs	2.540.866.866	4.108.095.136
Other cash expenses	1.706.871.681	2.107.195.797
Total:	23.035.386.475	20.268.589.234
9. Accounting profit before tax:	19.964.525.265	19.334.566.556
Adjustments to increase/(decrease) accounting profit to determine taxable income	679.076.519	853.861.040

Adjustments to increase	679.076.519	853.861.040
+ Remuneration for the Board of Directors, Supervisory Board not directly involved in production and business activities	417.210.000	417.210.000
+ Financial support for union activities		22.000.000
+ Transportation support for units	39.300.000	23.222.000
+ Expenses for organizing conferences	186.191.667	380.433.040
+ Expenses for fire prevention and rescue training	11.000.000	9.000.000
+ Administrative penalty under Decision No. 4955/QĐ-CT dated December 13, 2024, by the Ho Chi Minh City Tax Department	1.374.852	
+ Other items	24.000.000	1.996.000
Adjustments to decrease		
Total taxable income	20.643.601.784	20.188.427.596
Tax rate	20%	20%
10. Corporate income tax expenses	4.128.720.357	4.037.685.518
11. Accounting profit after corporate income tax	15.835.804.908	15.296.881.038

VII. OTHER INFORMATION:

- 1- Potential debts, commitments, and other financial information: None
- 2- Comparative information: Comparative figures have been classified and presented in a manner consistent with this year's presentation.
- 3- Going concern information: The company will continue to operate in the future.
- 4- Other information: None.

Ho Chi Minh City, January 17, 2025

Preparer
(Signature, Full Name)



Le Ngoc Doan

Chief Accountant
(Signature, Full Name)



Nguyen Van Thanh

General Director
(Signature, Full Name, Seal)




Dang Nguyen Nguyen Huan