

No.: 32 /CV-CBTT

Ho Chi Minh City, January 20, 2026

*Explanation related to the Quarter IV/2025  
Financial Statements 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 Nhun
6. Explanation:

Based on the Quarter IV/2025 Financial Statements of Saigon Passenger Transport Joint Stock Company, prepared on January 20, 2026, in which:

The indicator Profit after corporate income tax in the Quarter IV/2025 Income Statement shows a fluctuation of 10% or more compared to the report for the same period in 2024.

+ Profit after tax in the reporting period showed a loss, shifting from a profit in the same period of the previous year to a loss in Quarter IV/2025.

The Company would like to explain as follows:

The indicator Profit after corporate income tax in the Quarter IV/2025 Income Statement fluctuated by more than 10% compared to the same period in 2024. Simultaneously, the profit after tax in the reporting period showed a loss, shifting from a profit of VND 13.948.534.938 in the same period of Quarter IV/2024 to a loss of VND 8.988.595.833 in Quarter IV/2025.

The reason is that total revenue in Quarter IV/2025 decreased by VND 59.341.683.425 while total expenses decreased by VND 36.404.552.654 compared with the same period in 2024. Therefore, profit after corporate income tax in the Quarter IV/2025 fluctuated by more than 10% compared to the same period in 2024. The Quarter IV/2025 profit result showed a loss, shifting from a profit of VND 13.948.534.938 in the same period of Quarter IV/2024 to a loss of VND 8.988.595.833 in Quarter IV/2025.

The above is the Company's explanation regarding the Quarter IV/2025 Financial Statements of Saigon Passenger Transport Joint Stock Company.

Respectfully./. 

**Recipients:**

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



GENERAL DIRECTOR

  
Vu Duy Anh