



**SAVICO**

Saigon General Service Corporation

**CÔNG TY CỔ PHẦN DỊCH VỤ TỔNG HỢP SÀI GÒN**

# **SEPARATE FINANCIAL STATEMENTS** **for the Fourth Quarter of 2025**

## TABLE OF CONTENTS

<b><u>Contents</u></b>	<b><u>Page</u></b>
Table of contents	1
Unaudited Balance sheet	2 - 3
Unaudited income statement	4
Unaudited cash flow statement	5
Notes to the financial statements	6 - 19

## BALANCE SHEET

As at 31 Dec 2025

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>697,930,744,827</b>	<b>195,517,475,962</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>01</b>	<b>23,481,730,340</b>	<b>56,076,721,758</b>
1. Cash	111		23,481,730,340	56,076,721,758
<b>II. Short-term investments</b>	<b>120</b>		<b>10,088,822,172</b>	<b>11,102,526,262</b>
1. Held-for-trading securities	121	02	28,272,940,000	28,272,940,000
2. Provision for diminution in value of held-for-trading securities	122		(18,184,117,828)	(17,170,413,738)
<b>III. Current accounts receivable</b>	<b>130</b>		<b>593,362,948,247</b>	<b>56,530,690,016</b>
1. Short-term trade receivables	131	03	21,411,945,422	12,749,916,978
2. Short-term advances to suppliers	132		6,247,807,934	497,817,635
3. Short-term loan receivables	135		533,605,000,000	17,060,000,000
4. Other short-term receivables	136	04	45,837,835,869	34,690,983,828
5. Provision for doubtful debts	137		(13,739,640,978)	(8,468,028,425)
<b>IV. Inventories</b>	<b>140</b>	<b>06</b>	<b>70,685,990,692</b>	<b>70,583,727,368</b>
1. Inventories	141		70,685,990,692	70,583,727,368
<b>V. Other current assets</b>	<b>150</b>		<b>311,253,376</b>	<b>1,223,810,558</b>
1. Short-term prepaid expenses	151	07	311,253,376	110,555,016
2. Tax and other receivables from the State	153		-	1,113,255,542
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>2,024,042,187,366</b>	<b>1,407,345,532,132</b>
<b>I. Non-current accounts receivable</b>	<b>210</b>		<b>89,877,994,501</b>	<b>164,429,455,144</b>
1. Long-term trade receivables	211		6,250,000,000	6,250,000,000
2. Other long-term receivables	216	05	85,463,026,327	160,014,486,970
3. Provision for doubtful long-term receivables	219		(1,835,031,826)	(1,835,031,826)
<b>II. Fixed assets</b>	<b>220</b>		<b>13,650,278,600</b>	<b>15,155,424,499</b>
1. Tangible fixed assets	221	09	13,365,278,599	15,155,424,499
- Cost	222		31,204,489,298	29,643,634,753
- Accumulated depreciation	223		(17,839,210,699)	(14,488,210,254)
2. Intangible fixed assets	227	10	285,000,001	-
- Cost	228		1,399,500,000	1,099,500,000
- Accumulated depreciation	229		(1,114,499,999)	(1,099,500,000)
<b>III. Investment properties</b>	<b>230</b>	<b>11</b>	<b>157,769,213,037</b>	<b>102,989,190,934</b>
- Cost	231		213,683,431,514	156,140,093,091
- Accumulated depreciation	232		(55,914,218,477)	(53,150,902,157)
<b>IV. Long term assets in progress</b>	<b>240</b>		<b>268,294,693,934</b>	<b>267,885,193,934</b>
1. Construction in progress	242		268,294,693,934	267,885,193,934
<b>V. Long-term investments</b>	<b>250</b>		<b>1,493,205,507,326</b>	<b>855,350,693,936</b>
1. Investments in subsidiary	251	02	1,539,685,015,259	799,986,675,673
2. Investments in associates, jointly controlled entities	252	02	56,903,000,000	86,009,059,000
3. Investment in other entities	253	02	20,300,000,000	20,300,000,000
4. Provision for diminution in value of long-term investments	254		(123,682,507,933)	(50,945,040,737)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>1,244,499,968</b>	<b>1,535,573,685</b>
1. Long-term prepaid expenses	261	08	366,961,300	658,035,017
2. Deferred tax assets	262		877,538,668	877,538,668
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2,721,972,932,193</b>	<b>1,602,863,008,094</b>

## BALANCE SHEET

As at 31 Dec 2025

(continued)

RESOURCES	Code	Note	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,153,105,018,183</b>	<b>504,893,889,584</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>287,118,527,489</b>	<b>118,929,284,293</b>
1. Short-term trade payables	311	12	3,561,211,645	221,428,846
2. Short-term advances from customers	312	13	8,197,245,520	7,227,735,273
3. Statutory obligations	313	14	104,428,224,462	433,718,520
4. Payables to employees	314		7,414,710,309	7,189,858,627
5. Short-term accrued expenses	315	15	9,211,748,641	4,387,693,340
6. Short-term deferred revenue	318		2,913,854,244	791,450,000
7. Other ST payables	319	16	115,718,821,999	41,771,888,076
8. Short-term loan and finance lease	320	18	27,423,173,028	48,504,362,859
9. Reward and welfare funds	322		8,249,537,641	8,401,148,752
<b>II. Non-current liabilities</b>	<b>330</b>		<b>865,986,490,694</b>	<b>385,964,605,291</b>
1. Other long-term liabilities	337	17	393,571,450,694	385,964,605,291
2. Long-term loans and finance lease obligations	338	19	472,415,040,000	-
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>1,568,867,914,010</b>	<b>1,097,969,118,510</b>
<b>I. Capital</b>	<b>410</b>	<b>20</b>	<b>1,568,867,914,010</b>	<b>1,097,969,118,510</b>
1. Contributed chartered capital	411		932,782,890,000	666,305,640,000
- Ordinary shares	411a		932,782,890,000	666,305,640,000
2. Share premium	412		4,597,348,871	4,597,348,871
3. Treasury shares	415		(361,306,726)	(361,306,726)
4. Investment and development fund	418		24,938,303,806	24,938,303,806
5. Undistributed earnings	421		606,910,678,059	402,489,132,559
- Undistributed earnings accumulated to prior year-end	421a		136,011,882,559	352,340,313,488
- Undistributed earnings of this period	421b		470,898,795,500	50,148,819,071
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>2,721,972,932,193</b>	<b>1,602,863,008,094</b>

Ho Chi Minh City, dated January 30, 2026

Prepared by

Chief Accountant

General Director



Nguyen Ngoc Bich Chau



Tran Thai Son



Nguyen Hai Ha

**INTERIM INCOME STATEMENT**  
For financial year ended as at 31 Dec 2025

Currency: VND

ITEMS	Code	Note	QUARTER 3		ACCUMULATED YEAR TO DATE	
			Current year	Previous year	Current year	Previous year
<b>1. Revenue from sale of goods &amp; services</b>	<b>01</b>	<b>21</b>	<b>39,483,156,291</b>	<b>24,932,765,675</b>	<b>108,010,608,184</b>	<b>94,426,089,512</b>
2. Deductions	02		-	-	70,776,150,376	-
3. Net revenue from sale of goods and services	10		39,483,156,291	24,932,765,675	37,234,457,808	94,426,089,512
4. Costs of goods sold and services rendered	11	22	14,103,799,830	8,787,512,786	(7,872,711,038)	34,280,879,839
<b>5. Gross profit from sale of goods &amp; services</b>	<b>20</b>		<b>25,379,356,461</b>	<b>16,145,252,889</b>	<b>45,107,168,846</b>	<b>60,145,209,673</b>
6. Finance income	21	23	16,236,652,161	10,580,191,887	685,240,366,708	102,227,638,554
7. Finance expenses	22	24	24,556,406,151	(1,595,824,923)	114,660,645,723	5,968,914,901
- In which: Interest expenses	23		2,309,565,561	469,194,384	20,732,175,212	534,726,493
8. Selling expenses	25	25	292,337,198	375,650,203	1,190,554,766	1,285,810,191
9. General and administrative expenses	26	26	9,020,170,773	27,008,266,662	40,183,237,835	68,292,945,780
<b>10. Operating profit/(loss)</b>	<b>30</b>		<b>7,747,094,500</b>	<b>937,352,834</b>	<b>574,313,097,230</b>	<b>86,825,177,355</b>
11. Other income	31		12,808,605	42,383,739	277,033,041	113,936,008
12. Other expenses	32		113,761,461	1,926,348,504	197,500,783	3,495,439,747
<b>13. Other profit/(loss)</b>	<b>40</b>		<b>(100,952,856)</b>	<b>(1,883,964,765)</b>	<b>79,532,258</b>	<b>(3,381,503,739)</b>
<b>14. Net profit before tax</b>	<b>50</b>		<b>7,646,141,644</b>	<b>(946,611,931)</b>	<b>574,392,629,488</b>	<b>83,443,673,616</b>
15. Current corporate income tax expense	51		6,638,333,060	-	103,493,833,988	-
16. Deferred income tax income/(expense)	52		-	(15,177,455)	-	(15,177,455)
<b>17. Net profit/(loss) after tax</b>	<b>60</b>		<b>1,007,808,584</b>	<b>(931,434,476)</b>	<b>470,898,795,500</b>	<b>83,458,851,071</b>

Prepared by



Nguyen Ngoc Bich Chau

Chief Accountant



Tran Thai Son

Ho Chi Minh City, dated January 30, 2026

General Director



Nguyen Hai Ha

## CASH FLOW STATEMENT

## Indirect method

For financial year ended as at 31 Dec 2025

Currency: VND

ITEMS	Code	Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <i>Net profit before tax</i>	01	574,392,629,488	83,443,673,616
2. <i>Adjustments for</i>			
- Depreciation and amortisation	02	6,129,316,764	6,242,608,922
- Provisions	03	83,557,059,613	7,048,831,709
- (Profits)/losses from investing activities	05	(675,045,965,225)	(101,208,469,359)
- Interest expenses	06	20,732,175,212	534,726,493
- Other adjustments	07	-	-
3. <i>Cash flow from OA before changes in WC</i>	08	9,765,215,852	(3,938,628,619)
- Decrease/(increase) in receivables	09	(4,639,330,404)	13,782,136,519
- Decrease/(increase) in inventories	10	(102,263,324)	(151,537,041)
- Increase in payables	11	31,844,225,955	20,944,381,429
- Decrease/(Increase) in prepaid expenses	12	90,375,357	1,983,073,228
- Interest paid	14	(16,584,684,037)	(534,726,493)
- Other cash outflows from operating activities	17	(151,611,111)	(222,099,999)
<i>Net cash generated by operating activities</i>	20	20,221,928,288	31,862,599,024
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Purchase and construction of fixed assets and other long-term assets	21	(8,078,702,220)	(8,734,112)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	-
3. Loans to other entities and payments for purchase of debt instruments	23	(583,505,821,918)	(6,560,000,000)
4. Collections from borrowers and proceeds from sale of debt instruments	24	66,960,821,918	-
5. Payments for investments in other entities	25	(810,804,156,640)	(87,600,000,000)
6. Proceeds from sale of investments in other entities	26	769,989,587,007	-
7. Interest and dividend received	27	61,287,501,978	102,227,638,554
<i>Net cash (used in) investing activities</i>	30	(504,150,769,875)	8,058,904,442
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Drawdown of borrowings	33	512,494,263,669	48,504,362,859
2. Repayment of borrowings	34	(61,160,413,500)	(13,352,572,029)
3. Dividend paid to owner	36	-	(66,608,814,100)
<i>Net cash generated by/(used in) financing activities</i>	40	451,333,850,169	(31,457,023,270)
<b>NET CASH INCREASE/(DECREASE)</b>	50	(32,594,991,418)	8,464,480,196
<b>Cash and cash equivalents at the beginning of the period</b>	60	56,076,721,758	47,612,241,562
Impact of exchange rate fluctuation	61	-	-
<b>Cash and cash equivalents at the end of the period</b>	70	23,481,730,340	56,076,721,758

Ho Chi Minh City, dated January 30, 2026

Prepared by



Nguyen Ngoc Bich Chau

Chief Accountant



Tran Thai Son

General Director



Nguyen Hai Ha

**NOTES TO THE FINANCIAL STATEMENTS**  
**Cho kỳ kế toán kết thúc ngày 31/12/2025**

**I. CORPORATE INFORMATION****1 Corporate information**

Saigon General Service Corporation is a joint stock company established under the Decision No. 3448/QD-UB issued by the Ho Chi Minh City People's Committee on 9 July 2004 and amended by Decision No. 3449/QD-UB on the same day.

The Company's shares have been listed on the Ho Chi Minh Stock Exchange since 2009 with the ticker symbol SVC.

**2. Principal activities**

- Services and trading: trading, distribution, repair and maintenance of cars, motorbikes and spare parts; trading jewelries, construction materials; providing hotel and restaurant services;
- Real estate: trading real estate, land use rights; leasing warehouses, office, commercial centres; investing, developing real estate projects such as office buildings, apartments, villas and high-class resorts;
- Financial services: investing in subsidiaries, associates and in shares of other entities operating in trading and services, real estate and infrastructures.

**3. Normal operating cycle**

The normal operating cycle of the Group is generally within 12 months.

**II. CORPORATE STRUCTURE****1 Subsidiary**

As at December 31st 2025, the Group had 20 direct subsidiaries, detailed as follows:

Company name	Head-quarter	Business sector	Voting right ratio	Benefit ratio
1. Saigon Automobile Service JSC	Ho Chi Minh City	Commercial services	52.05%	52.05%
2. Saigon Star JSC	Ho Chi Minh City	Commercial services	57.35%	57.35%
3. OtoS JSC	Ho Chi Minh City	Commercial services	80.86%	80.86%
4. North West Sai Gon Automobile JSC	Ho Chi Minh City	Commercial services	99.90%	99.90%
5. Savico Ha Noi Corporation	Ha Noi	Commercial services, property	70.00%	70.00%
6. Toyota Giai Phong Co., Ltd	Ha Noi	Commercial services	100.00%	100.00%
7. Savico Da Nang Corporation	Da Nang	Commercial services, property	70.00%	70.00%
8. Danang Sontra Corporation	Da Nang	Property	98.28%	98.28%
9. Tasco Auto Bac Sai Gon JSC	Binh Duong	Commercial services	80.00%	80.00%
10. Toyota Can Tho Co., Ltd	Can Tho	Commercial services	64.00%	64.00%
11. Sai Gon Cuu Long Automobile Corporation	Can Tho	Commercial services	50.42%	50.42%
12. Nam Song Hau Automobile JSC	Can Tho	Commercial services	51.00%	51.00%
13. Auto Dong Hiep Trading and Service Co., Lt Long An		Commercial services	60.00%	60.00%
14. Lam Dong Auto Co., Ltd	Lam Dong	Commercial services	57.00%	57.00%
15. Binh Duong New City Automobile Service JSC	Binh Duong	Commercial services	50.60%	50.60%
16. Sao Tay Nam Automobile JSC	Can Tho	Commercial services	70.00%	70.00%
17. Savico Southern Investment Development JSC	Ho Chi Minh City	Property	98.00%	98.00%
18. New Energy Automotive Corporation	Ho Chi Minh City	Commercial services	51.00%	51.00%
19. Savico Invest Co., Ltd	Ho Chi Minh City	Property	100.00%	100.00%
20. Tasco Auto Retail Co., Ltd	Ha Noi	Commercial services	70.59%	70.59%

**2. Joint venture and associate company**

As at December 31st 2025, the Group had 2 direct associates, detailed as follows:

Company name	Head-quarter	Business sector	Voting right ratio	Benefit ratio
<b>Direct associates</b>				
Bac Au Automobile Corporation	Ho Chi Minh City	Commercial services	47.00%	39.81%
Future Knowledge Investment JSC	Ha Noi	Property and Education	47.13%	47.13%

**3 Fiscal year**

The Company's fiscal year starts on 1 January and ends on 31 December.

**4 Accounting currency**

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

**III. TÓM TẮT CÁC CHÍNH SÁCH KẾ TOÁN CHỦ YẾU****1 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three (3) months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

**2 Receivables**

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful receivables.

The provision for doubtful receivables represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered.

**3 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement.

**4 Depreciation and amortisation**

Intangible assets are stated at cost less accumulated amortisation.

**5 Intangible assets**

Depreciation of tangible fixed assets and amortisation of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

- Buildings, Structures	5 - 50 years
- Motor vehicles	6 years
- Office equipment	3 years
- Softwares	3 years

**6 Investment properties**

Investment properties are buildings or part of a building or both and infrastructure held to earn rentals or for capital appreciation, or both, rather than for use in the production or supply of goods or services; administration purposes or sale in the ordinary course of business.

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Depreciation of investment properties is calculated on a straight-line basis over the estimated useful life of each asset as follows#

- Buildings, Structures	5 - 50 years
- Machinery, Equipment	5 - 10 years
- Office equipment	3 - 6 years
- Other investment properties	2 years



**7 Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction or production of any qualified assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. Other borrowing costs are recognised in the income statement when incurred.

**8 Investments**

*Investments in subsidiaries*

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognized in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

*Investments in associates*

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from the accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

*Held-for-trading securities and investments in other entities*

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

*Provision for investments*

Provision is made for any diminution in value of the held-for-trading securities and investments in entities at the balance sheet date in accordance with the guidance under Circular No. 228/2009/TT-BTC dated 7 December 2009 and Circular No. 89/2013/TT-BTC dated 26 June 2013 issued by the Ministry of Finance. Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

*Held-to-maturity investments*

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the financial statements and deducted against the value of such investments.

**9 Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

**10 Principles of capital recognition**

Ordinary shares are recorded at par value. Any consideration received in excess of the par value of the shares issued is recorded as capital surplus. Expenses directly attributable to the issue of shares, net of tax effects, are recorded as a reduction to capital surplus.

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

**Appropriation of net profit**

Net profit after tax is available for appropriation to shareholders after getting approval by the shareholders in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by the shareholders at the annual general meeting.

*Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

**11 Principles of Revenue recognition*****Principles and methods of recording sales revenue***

Sales revenue is recognized when the following 5 conditions are simultaneously satisfied:

1. The enterprise has transferred the majority of risks and benefits associated with ownership of the product or goods to the buyer;
2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
3. Revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, the enterprise is only allowed to recognize revenue when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in the case of return in the form of exchange for other goods or services);
4. The enterprise has or will receive economic benefits from the sales transaction;
5. The costs related to the sales transaction can be determined.

***Rendering of services***

Revenue from a service transaction is recognised when the outcome of the transaction can be measured reliably. In the case of a service transaction involving multiple periods, revenue is recognised in the period based on the results of the work completed on the date of the Balance Sheet of that period. Revenue from the provision of services is recognised when all four (4) conditions are met:

1. Revenue is measured reliably. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, the enterprise shall only recognise revenue when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
2. The enterprise has or will obtain economic benefits from the service provision transaction;
3. The portion of work completed on the date of the Balance Sheet can be measured reliably;
4. The costs incurred for the transaction and the costs to complete the service provision transaction can be measured reliably.

***Principles and methods of recording financial revenue***

Financial revenue reflects revenue from interest, dividends, distributed profits and other financial revenue of the enterprise (liquidation of other capital investments; exchange rate profit; capital transfer profit)...

Revenue arising from interest, dividends and profits distributed by an enterprise is recognized when both of the following conditions are satisfied: 1. It is probable that the benefits from the transaction will flow to the enterprise; 2. The revenue can be measured with relative

**12 Principles and methods of recording financial expenses**

Financial expenses include: Expenses or losses related to financial investment activities, lending and borrowing costs, losses from liquidation of investments...; Provisions for devaluation of financial investments, losses arising from selling foreign currencies, exchange rate losses and other financial expenses.

**13 Taxation**

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

## IV. SUPPLEMENTARY INFORMATION FOR BALANCE SHEET

## 1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	105,122,235	270,794,662
Cash in bank	23,376,608,105	55,805,927,096
<b>Total</b>	<b>23,481,730,340</b>	<b>56,076,721,758</b>

## 2. Investments in subsidiaries

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Investment in joint ventures, associates	1,539,685,015,259	(123,682,507,934)	799,986,675,673	(50,945,040,737)
Investment in other entities	56,903,000,000	-	86,009,059,000	-
Provision for long-term financial investments	20,300,000,000	-	20,300,000,000	-
Held-for-trading securities	28,272,940,000	(18,184,117,828)	28,272,940,000	(17,170,413,738)
<b>Total</b>	<b>1,645,160,955,259</b>	<b>(141,866,625,762)</b>	<b>934,568,674,673</b>	<b>(68,115,454,475)</b>

## 3. Short-term trade receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Customers 1	6,491,908,685	(3,171,205,088)	-	(3,171,205,088)
Customers 2	3,171,205,088	(2,257,000,000)	3,171,205,088	(2,257,000,000)
Customers 3	2,257,000,000	-	2,257,000,000	-
Other customers	9,491,831,649	(3,251,435,890)	7,321,711,890	(3,039,823,337)
<b>Total</b>	<b>21,411,945,422</b>	<b>(8,679,640,978)</b>	<b>12,749,916,978</b>	<b>(8,468,028,425)</b>

## 4. Other short-term receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Advances for employees	3,115,134,430	-	7,048,900,000	-
Short-term deposits	460,583,748	-	1,274,626,362	-
Other receivables	19,200,000,000	-	-	-
<b>Total</b>	<b>45,837,835,869</b>	<b>-</b>	<b>34,690,983,828</b>	<b>-</b>

## 5. Other long-term receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Receivables from business cooperation contracts	52,359,986,126	-	126,299,162,769	-
Long-term deposits	27,037,418,954	-	26,661,630,106	-
Other receivables	6,065,621,247	(1,835,031,826)	7,053,694,095	(1,835,031,826)
<b>Total</b>	<b>85,463,026,327</b>	<b>(1,835,031,826)</b>	<b>160,014,486,970</b>	<b>(1,835,031,826)</b>

## 6. Inventory

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Work in Progress	70,651,017,251	-	70,507,354,613	-
Merchandise Inventory	1,299,999	-	23,543,324	-
Materials and spare parts	33,673,442	-	52,829,431	-
<b>Total</b>	<b>70,685,990,692</b>	<b>-</b>	<b>70,583,727,368</b>	<b>-</b>

## 7. Short-term prepaid expenses

	Closing balance	Opening balance
Other short-term prepaid expenses	311,253,376	110,555,016
<b>Total</b>	<b>311,253,376</b>	<b>110,555,016</b>

## 8. Long-term prepaid expenses

	Closing balance	Opening balance
Other long-term prepaid expenses	366,961,300	658,035,017
<b>Total</b>	<b>366,961,300</b>	<b>658,035,017</b>

**9. Increases, decreases in tangible fixed assets**

	Buildings structures	Machinery equipment	Motor vehicles	Office equipment	Total
<b>COST</b>					
<b>Opening balance</b>	<b>18,528,264,530</b>	<b>2,430,142,880</b>	<b>8,685,227,343</b>	-	<b>29,643,634,753</b>
New purchase	-	-	1,560,854,545	-	1,560,854,545
Disposal	-	-	-	-	-
<b>Ending balance</b>	<b>18,528,264,530</b>	<b>2,430,142,880</b>	<b>10,246,081,888</b>	-	<b>31,204,489,298</b>
<b>ACCUMULATED DEPRECIATION</b>					
<b>Opening balance</b>	<b>(8,667,448,994)</b>	<b>(2,057,030,463)</b>	<b>(3,763,730,797)</b>	-	<b>(14,488,210,254)</b>
Depreciation during the period	(1,661,994,708)	(192,691,147)	(1,496,314,590)	-	(3,351,000,445)
Disposal	-	-	-	-	-
<b>Ending balance</b>	<b>(10,329,443,702)</b>	<b>(2,249,721,610)</b>	<b>(5,260,045,387)</b>	-	<b>(17,839,210,699)</b>
<b>NET BOOK VALUE</b>					
<b>Opening balance</b>	9,860,815,536	373,112,417	4,921,496,546	-	15,155,424,499
<b>Ending balance</b>	8,198,820,828	180,421,270	4,986,036,501	-	13,365,278,599
<i>Original cost of fully depreciated fixed assets in use</i>	-	-	-	-	3,078,969,778

**10. Increases, decreases in intangible assets**

	Land use rights indefinite time	Land use rights limited time	Computer software	Intellectual property rights	TOTAL
<b>COST</b>					
<b>Opening balance</b>	-	-	<b>1,099,500,000</b>	-	<b>1,099,500,000</b>
Buy in the year	-	-	300,000,000	-	300,000,000
<b>Ending balance</b>	-	-	<b>1,399,500,000</b>	-	<b>1,399,500,000</b>
<b>ACCUMULATED DEPRECIATION</b>					
Opening balance	-	-	(1,099,500,000)	-	(1,099,500,000)
Disposal	-	-	(14,999,999)	-	(14,999,999)
<b>Ending balance</b>	-	-	<b>(1,114,499,999)</b>	-	<b>(1,114,499,999)</b>
<b>NET BOOK VALUE</b>					
<b>Opening balance</b>	-	-	-	-	-
<b>Ending balance</b>	-	-	-	-	285,000,001
<i>Original cost of fully depreciated fixed assets in use</i>	-	-	-	-	1,099,500,000

**11. Increases, decreases in investment properties**

	Buildings structures	Land use rights indefinite time	Land use rights limited time	TOTAL
<b>COST</b>				
<b>Opening balance</b>	<b>151,032,214,818</b>	<b>5,107,878,273</b>	<b>-</b>	<b>156,140,093,091</b>
Construction completed	-	-	57,543,338,423	57,543,338,423
<b>Ending balance</b>	<b>151,032,214,818</b>	<b>5,107,878,273</b>	<b>57,543,338,423</b>	<b>213,683,431,514</b>
<b>ACCUMULATED DEPRECIATION</b>				
<b>Opening balance</b>	<b>(53,150,902,157)</b>	<b>-</b>	<b>-</b>	<b>(53,150,902,157)</b>
Depreciation during the period	(2,763,316,320)	-	-	(2,763,316,320)
<b>Ending balance</b>	<b>(55,914,218,477)</b>	<b>-</b>	<b>-</b>	<b>(55,914,218,477)</b>
<b>NET BOOK VALUE</b>				
<b>Opening balance</b>	<b>97,881,312,661</b>	<b>5,107,878,273</b>	<b>-</b>	<b>102,989,190,934</b>
<b>Ending balance</b>	<b>95,117,996,341</b>	<b>5,107,878,273</b>	<b>57,543,338,423</b>	<b>157,769,213,037</b>

12. Short-term payabales to supplier

	Closing balance	Opening balance
Customer 4	2,607,648,016	-
Other suppliers	953,563,629	221,428,846
<b>Total</b>	<b>3,561,211,645</b>	<b>221,428,846</b>

13. Short-term advances form customers

	Closing balance	Opening balance
Customer 5	4,000,000,000	4,000,000,000
Customer 6	3,000,000,000	3,000,000,000
Other customers	1,197,245,520	227,735,273
<b>Total</b>	<b>8,197,245,520</b>	<b>7,227,735,273</b>

**14. Statutory obligations**

Item	Opening balance		During the period			Closing balance	
	Receivables	Payables	Payable	Payment	Increase/ decrease	Receivables	Payables
VAT on domestic goods	506,862,206	-	4,623,642,449	3,168,083,770	-	-	948,696,473
VAT on imported goods	-	-	-	-	-	-	-
Special consumption tax	-	-	-	-	-	-	-
Import and Export Tax	-	-	-	-	-	-	-
Corporate income tax	502,405,794	-	103,493,833,988	-	-	-	102,991,428,194
Personal income tax	103,987,542	433,718,520	3,125,410,538	2,967,041,721	-	-	488,099,795
Land and Housing Tax, Land Rental Fees	-	-	3,436,479,784	3,436,479,784	-	-	-
Fees, Charges and Other Payables	-	-	271,339,582	271,339,582	-	-	-
<b>Total</b>	<b>1,113,255,542</b>	<b>433,718,520</b>	<b>114,950,706,341</b>	<b>9,842,944,857</b>	<b>-</b>	<b>-</b>	<b>104,428,224,462</b>

**15. Short-term accrued expenses**

	<u>Closing balance</u>	<u>Opening balance</u>
Interest expense	4,147,491,175	-
Training expenses	3,370,017,020	3,370,017,020
Rental expenses	894,466,599	756,856,320
Audit expenses	236,000,000	236,000,000
Other accrued expenses	563,773,847	24,820,000
<b>Total</b>	<b>9,211,748,641</b>	<b>4,387,693,340</b>

**16. Other short-term payables**

	<u>Closing balance</u>	<u>Opening balance</u>
Short-term deposits received, guarantees and collaterals	11,863,650,000	11,863,650,000
Remuneration payable to management of subsidiaries/affiliates	9,042,641,584	8,482,057,614
Operational funds of the BOD and Supervisory Board	1,974,049,397	2,779,249,397
Payroll-related payables	536,158,776	571,905,892
Dividends payable	219,721,520	219,721,520
Other payables	92,082,600,722	17,855,303,653
<b>Total</b>	<b>115,718,821,999</b>	<b>41,771,888,076</b>

**17. Other long-term payables**

	<u>Closing balance</u>	<u>Opening balance</u>
Payables under business cooperation contracts	371,991,359,701	371,991,359,701
Long-term deposits received, guarantees and collaterals	21,580,090,993	13,973,245,590
<b>Total</b>	<b>393,571,450,694</b>	<b>385,964,605,291</b>



**18. Short-term borrowing**

Class			During the period			Closing balance
Group	Lender	Loan principal	New loan	Payment	Increase/ decrease	Loan principal
Current portion of long-term borrowings	Bank	-	19,683,960,000	-	-	19,683,960,000
Short-term borrowings	Bank	48,504,362,859	17,511,272,090	(58,276,421,921)	-	7,739,213,028
<b>Total</b>		<b>48,504,362,859</b>	<b>37,195,232,090</b>	<b>(58,276,421,921)</b>	<b>-</b>	<b>27,423,173,028</b>

**19. Long-term borrowing**

Class			During the period			Closing balance
Group	Lender	Loan principal	New loan	Repayments	Other	Loan principal
Long-term borrowings	Bank	-	492,099,000,000	-	(19,683,960,000)	472,415,040,000
<b>Total</b>		<b>-</b>	<b>492,099,000,000</b>	<b>-</b>	<b>(19,683,960,000)</b>	<b>472,415,040,000</b>

**20. Owner's equity movement**

	Share capital	Share premium	Treasury shares	Development Investment fund	Undistributed profit	TOTAL
<b>Opening balance of previous year</b>	<b>666,305,640,000</b>	4,597,348,871	(361,306,726)	<b>24,938,303,806</b>	<b>385,650,345,488</b>	<b>1,081,130,331,439</b>
Profit from previous year	-	-	-	-	83,458,851,071	83,458,851,071
Cash dividend distribution	-	-	-	-	(66,620,064,000)	(66,620,064,000)
<b>Closing balance of previous year</b>	<b>666,305,640,000</b>	<b>4,597,348,871</b>	<b>(361,306,726)</b>	<b>24,938,303,806</b>	<b>402,489,132,559</b>	<b>1,097,969,118,510</b>
Increase/ decrease capital contribution	266,477,250,000	-	-	-	-	266,477,250,000
Profit for the current period	-	-	-	-	470,898,795,500	470,898,795,500
Stock Dividend	-	-	-	-	(266,477,250,000)	(266,477,250,000)
<b>Closing balance</b>	<b>932,782,890,000</b>	<b>4,597,348,871</b>	<b>(361,306,726)</b>	<b>24,938,303,806</b>	<b>606,910,678,059</b>	<b>1,568,867,914,010</b>

**V. SUPPLEMENTARY INFORMATION FOR INCOME STATEMENT****21. Revenue from goods sold and services rendered**

	Qtr 4.2025	Qtr 4.2024	Accum 2025	Accum 2024
Revenue from sale of goods and products	1,807,020,906	1,327,746,027	6,766,257,567	5,367,929,047
Revenue from real estate and project business activities	37,676,135,385	23,605,019,648	101,244,350,617	89,058,160,465
<b>Total</b>	<b>39,483,156,291</b>	<b>24,932,765,675</b>	<b>108,010,608,184</b>	<b>94,426,089,512</b>

**22. Cost of sales**

	Qtr 4.2025	Qtr 4.2024	Accum 2025	Accum 2024
Cost of goods sold and finished products	816,841,956	782,891,317	2,962,759,540	2,750,920,142
Cost of real estate and project business activities	13,286,957,874	8,004,621,469	(10,835,470,578)	31,529,959,697
<b>Total</b>	<b>14,103,799,830</b>	<b>8,787,512,786</b>	<b>(7,872,711,038)</b>	<b>34,280,879,839</b>

**23. Financial income**

	Qtr 4.2025	Qtr 4.2024	Accum 2025	Accum 2024
Interest income from deposits and loans	12,972,159,990	482,443,387	17,631,962,668	2,206,303,986
Gains on disposal of investments	3,264,492,171	-	610,051,253,504	-
Dividends and profit distributed	-	10,097,748,500	57,557,150,536	100,021,334,568
<b>Total</b>	<b>16,236,652,161</b>	<b>10,580,191,887</b>	<b>685,240,366,708</b>	<b>102,227,638,554</b>

**24. Financial expenses**

	Qtr 4.2025	Qtr 4.2024	Accum 2025	Accum 2024
Interest expenses	2,304,750,746	469,194,384	20,732,175,212	911,034,851
Loss on disposal of financial investments	6,051,566,120	-	10,194,401,444	1,019,169,195
Provision for impairment of financial assets	16,200,089,285	(2,065,019,307)	83,734,069,067	4,038,710,855
<b>Total</b>	<b>24,556,406,151</b>	<b>(1,595,824,923)</b>	<b>114,660,645,723</b>	<b>5,968,914,901</b>

**25. Selling expenses**

	Qtr 4.2025	Qtr 4.2024	Accum 2025	Accum 2024
Staff costs	136,115,984	119,790,352	563,741,056	412,200,858
Outside service expenses	156,221,214	255,859,851	626,813,710	873,609,333
<b>Total</b>	<b>292,337,198</b>	<b>375,650,203</b>	<b>1,190,554,766</b>	<b>1,285,810,191</b>

**26. General and administration expenses**

	Qtr 4.2025	Qtr 4.2024	Accum 2025	Accum 2024
Administrative staff costs	5,932,915,557	10,059,073,477	26,602,827,243	28,772,611,973
Administrative materials expenses	7,427,615	6,825,000	19,294,515	30,278,271
Office supplies expenses	15,718,725	8,886,495	148,093,923	27,544,980
Depreciation of fixed assets	451,280,423	1,063,880,862	1,686,747,732	3,170,059,620
Taxes, fees and charges	5,344,680	9,066,273	25,494,680	267,598,708
Provision expenses	-	337,531,204	211,612,553	2,633,812,496
Outside service expenses	1,880,293,513	13,823,953,733	6,999,068,097	27,060,562,891
Other cash expenses	727,190,260	1,699,049,618	4,490,099,092	6,330,476,841
<b>Total</b>	<b>9,020,170,773</b>	<b>27,008,266,662</b>	<b>40,183,237,835</b>	<b>68,292,945,780</b>

**VI. OTHER SUPPLEMENTARY INFORMATION****27. Related parties**

	Relationship current year
Saigon Automobile Service JSC	Direct Subsidiary
Savico Ha Noi Corporation	Direct Subsidiary
New Energy Automotive Corporation	Direct Subsidiary
Savico Da Nang Corporation	Direct Subsidiary
Toyota Can Tho Co., Ltd	Direct Subsidiary
North West Sai Gon Automobile JSC	Direct Subsidiary
Nam Song Hau Automobile JSC	Direct Subsidiary
Savico Investment JSC	Direct Subsidiary
Sao Tay Nam Automobile JSC	Direct Subsidiary
Saigon Star JSC	Direct Subsidiary
Sai Gon Cuu Long Automobile Corporation	Direct Subsidiary

Tasco Auto North Saigon JSC	Direct Subsidiary
OtoS JSC	Direct Subsidiary
Savico Southern Investment Development JSC	Direct Subsidiary
Lam Dong Auto Co., Ltd	Direct Subsidiary
Auto Dong Hiep Trading and Service Co., Ltd	Direct Subsidiary
Danang Sontra Corporation	Direct Subsidiary
Binh Duong New City Automobile Service JSC	Direct Subsidiary
Toyota Giai Phong Co., Ltd	Direct Subsidiary
Tasco Auto Retail Co., Ltd	Direct Subsidiary
VETC Digital Company Limited	Indirect Subsidiary
Han River Automobile Corporation	Indirect Subsidiary
Binh Thuan Automotive Service JSC	Indirect Subsidiary
G-Lynk JSC	Indirect Subsidiary
Savico New Era JSC	Indirect Subsidiary
Kon Tum Automobile JSC	Indirect Subsidiary
Gia Lai Automobile One Member Co., Ltd	Indirect Subsidiary
Toyota Long Bien Co., Ltd	Indirect Subsidiary
FX Auto Co., Ltd	Indirect Subsidiary
Tasco Auto Sai Gon JSC	Indirect Subsidiary
Quang Nam Automobile Co.,Ltd	Indirect Subsidiary
Sai Gon Long An Automobile Corporation	Indirect Subsidiary
Hai Duong Auto Investment & Services Co.,Ltd	Indirect Subsidiary
Sai Gon Tay Ninh Automobile Corporation	Indirect Subsidiary
Tan Phu Automobile TMDV Investment JSC	Indirect Subsidiary
Son Tra Automobile Co., Ltd	Indirect Subsidiary
SG Can Tho Auto Service Trading Investment JSC	Indirect Subsidiary
Carpla JSC	Indirect Subsidiary
Carpla Media Co., Ltd	Indirect Subsidiary
Dai Thinh Automobile JSC	Indirect Subsidiary
Ben Thanh Automobile Corporation	Indirect Subsidiary
Binh Dinh Automobile Corporation Company	Indirect Subsidiary
SVC North Development and Investment Co., Ltd	Indirect Subsidiary
Kien Giang Auto Investment Trading Service Co., Ltd	Indirect Subsidiary
Toyota Ly Thuong Kiet Co., Ltd	Indirect Subsidiary
Hung Thinh Automobile JSC	Indirect Subsidiary
Au Viet Automobile JSC	Indirect Subsidiary
Da Nang Automobile Co.,Ltd	Indirect Subsidiary
Ben Thanh Tay Ninh Automobile Corporation	Indirect Subsidiary
Binh Thuan Automotives JSC	Indirect Subsidiary
Toyota Tay Ninh Co., Ltd	Indirect Subsidiary
Auto Solutions JSC	Indirect Subsidiary
G-Lynk Hanoi Co.,Ltd	Indirect Subsidiary
Carpl Car Service Co., Ltd	Indirect Subsidiary
Stargo Co.,Ltd	Indirect Subsidiary
G-Lynk Hai Duong Joint Stock Company	Indirect Subsidiary
AG-25 Company Limited	Indirect Subsidiary
Geely An Giang Joint Stock Company	Indirect Subsidiary
Carpla Service SouthEast Regoin Company Limited	Indirect Subsidiary
VETC RSA Parts Company Limited	Indirect Subsidiary
VETC Auto Parts Company Limited	Indirect Subsidiary
Bac Au Automobile Corporation	Direct Associates
Future Knowledge Investment JSC	Direct Associates
Tasco Auto Sai Gon JSC	Indirect Associates
Sai Gon Auto Gia Dinh Service JSC	Indirect Associates
Bac Au Ha Noi Automobile Co., Ltd	Indirect Associates
Bac Au Sai Gon Automobile Co., Ltd	Indirect Associates
Dana Corporation	Indirect Associates
Savico Quang Nam Co., Ltd	Indirect Associates
Ben Thanh Corporation - Co., Ltd	Shareholders
Ben Thanh - Non Nuoc Tourism JSC	Entitie with common shareholders
Tasco Auto JSC	Parent Company
Tasco JSC	Parent Company of Tasco Auto JSC

**28. Major related party transactions***Revenue from goods sold and services rendered*

	Qtr 4.2025	Qtr 4.2024
Tasco Auto JSC	4,574,516,129	-
Saigon Automobile Service JSC	821,767,114	19,800,000
Other parties	818,333,050	1,345,189,699
<b>Total</b>	<b>6,214,616,293</b>	<b>1,364,989,699</b>

*Purchases of merchandise, services and others*

	Qtr 4.2025	Qtr 4.2024
Tasco Auto West Sai Gon JSC	1,406,551,133	-
Saigon Automobile Service JSC	1,466,608,306	-
Other related parties	1,331,771,035	651,305,783
<b>Total</b>	<b>4,204,930,474</b>	<b>651,305,783</b>

	Qtr 4.2025	Qtr 4.2024
Toyota Can Tho Co., Ltd	-	6,400,000,000
Toyota East Saigon JSC	-	3,030,248,500
Other related parties	-	667,500,000
<b>Total</b>	<b>-</b>	<b>10,097,748,500</b>

**29. Major related party balances***Short-term trade receivables*

	Closing balance	Opening balance
Tasco Auto JSC	6,491,908,685	-
Other related parties	706,437,377	927,589,636
<b>Total</b>	<b>7,198,346,062</b>	<b>927,589,636</b>

*Short-term loans receivable*

	Closing balance	Opening balance
Tasco Auto Sai Gon JSC	35,000,000,000	-
Nam Song Hau Automobile JSC	12,000,000,000	-
Tasco Auto North Saigon JSC	9,095,000,000	-
Other related parties	13,060,000,000	14,560,000,000
<b>Total</b>	<b>69,155,000,000</b>	<b>14,560,000,000</b>

*Other short-term receivables*

	Closing balance	Opening balance
Bac Au Automobile Corporation	19,200,000,000	19,200,000,000
Danang Sontra Corporation	8,480,657,098	7,431,594,072
Other related parties	6,033,280,119	23,930,334
<b>Total</b>	<b>33,713,937,217</b>	<b>26,655,524,406</b>

*Other short-term payables*

	Closing balance	Opening balance
Saigon Automobile Service JSC	72,732,613,000	-
Toyota Giai Phong Co., Ltd	17,243,589,000	-
<b>Total</b>	<b>89,976,202,000</b>	<b>-</b>

**30. Events occurring after the balance sheet date**

The Board of Directors confirms that there have been no material events occurring after the balance sheet date up to the date of this report that have not been reviewed, adjusted or disclosed in the financial statements.

Prepared by

Chief Accountant



Nguyen Ngoc Bich Chau



Tran Thai Son



Ho Chi Minh City, dated January 30, 2026

General Director

Nguyen Hai Ha