

**CÔNG TY CỔ PHẦN
DỊCH VỤ TỔNG HỢP SÀI GÒN
SAIGON GENERAL SERVICE
CORPORATION
(SAVICO)**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Số: 86/CV-SVC
No:...../CV-SVC

TP. Hồ Chí Minh, ngày 29 tháng 4 năm 2025
Ho Chi Minh city, day month year 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE**

**Kính gửi: Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh
To: Hochiminh Stock Exchange**

1. Tên tổ chức/Name of organization: **CÔNG TY CỔ PHẦN DỊCH VỤ TỔNG HỢP SÀI GÒN/SAIGON GENERAL SERVICE CORPORATION**

- Mã chứng khoán/Mã thành viên/ Stock code/ Broker code: **SVC**

- Địa chỉ/Address: **91 Pasteur, phường Bến Nghé, Quận 1, TP.HCM/91 Pasteur, Ben Nghe Ward, Dist.1, Ho Chi Minh city.**

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2. Nội dung thông tin công bố/Contents of disclosure:

Báo cáo tài chính riêng Quý 1 năm 2025 của Công ty Cổ phần Dịch vụ Tổng hợp Sài Gòn (SAVICO)/ - Separate financial statements for Q.1 of 2025 of Saigon General Services Corporation.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày **29/04/2025** tại đường dẫn **https://www.savico.com.vn** /This information was published on the company's website on **April 29th, 2025** as in the link **https://www.savico.com.vn**



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/Attached documents:
Tài liệu liên quan đến nội dung thông tin công bố/ *Documents on disclosed information.*

Đại diện tổ chức
Organization representative
Người được ủy quyền CBTT
Person authorized to disclose information
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
(*Signature, full name, position, and seal*)



Huỳnh Văn Trường





SAVICO

Saigon General Service Corporation

SEPARATE FINANCIAL STATEMENTS
QUARTER 1

2025

BALANCE SHEET

As at 31 Mar 2025

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		222.796.969.597	195.517.475.962
I. Cash and cash equivalents	110	01	11.922.264.910	56.076.721.758
1. Cash	111		11.922.264.910	56.076.721.758
II. Short-term investments	120		11.102.526.262	11.102.526.262
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	122		(17.170.413.738)	(17.170.413.738)
III. Current accounts receivable	130		128.526.286.904	56.530.690.016
1. Short-term trade receivables	131	03	15.608.526.179	12.749.916.978
2. Short-term advances to suppliers	132	04	445.222.814	497.817.635
3. Short-term loan receivables	135	06	85.310.000.000	17.060.000.000
4. Other short-term receivables	136	04	35.630.566.336	34.690.983.828
5. Provision for doubtful debts	137		(8.468.028.425)	(8.468.028.425)
IV. Inventories	140	06	70.530.025.587	70.583.727.368
1. Inventories	141		70.530.025.587	70.583.727.368
V. Other current assets	150		715.865.934	1.223.810.558
1. Short-term prepaid expenses	151	--	141.628.821	110.555.016
2. Tax and other receivables from the State	153		574.237.113	1.113.255.542

B. NON-CURRENT ASSETS	200		1.407.641.204.484	1.407.345.532.132
I. Non-current accounts receivable	210		164.429.455.144	164.429.455.144
1. Long-term trade receivables	211	04	6.250.000.000	6.250.000.000
2. Other long-term receivables	216	05	160.014.486.970	160.014.486.970
3. Provision for doubtful long-term receivables	219		(1.835.031.826)	(1.835.031.826)
II. Fixed assets	220		14.306.434.684	15.155.424.499
1. Tangible fixed assets	221	07	14.306.434.684	15.155.424.499
- Cost	222		29.643.634.753	29.643.634.753
- Accumulated depreciation	223		(15.337.200.069)	(14.488.210.254)
- Cost	228		1.099.500.000	1.099.500.000
- Accumulated depreciation	229		(1.099.500.000)	(1.099.500.000)
III. Investment properties	230	09	102.298.361.854	102.989.190.934
- Cost	231		156.140.093.091	156.140.093.091
- Accumulated depreciation	232		(53.841.731.237)	(53.150.902.157)
IV. Long term assets in progress	240		267.885.193.934	267.885.193.934
1. Construction in progress	242	--	267.885.193.934	267.885.193.934
V. Long-term investments	250		857.350.693.936	855.350.693.936
1. Investments in subsidiary	251	02	801.986.675.673	799.986.675.673
2. Investments in associates, jointly controlled entities	252	02	86.009.059.000	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 invest	254		(50.945.040.737)	(50.945.040.737)
VI. Other long-term assets	260		1.371.064.932	1.535.573.685
1. Long-term prepaid expenses	261	--	493.526.264	658.035.017
2. Deferred tax assets	262		877.538.668	877.538.668
TOTAL ASSETS	270		1.630.438.174.081	1.602.863.008.094

BALANCE SHEET

As at 31 Mar 2025

(continued)

RESOURCES	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		498.493.978.293	504.893.889.584
I. Current liabilities	310		101.254.059.752	118.929.284.293
1. Short-term trade payables	311	10	185.002.292	221.428.846
2. Short-term advances from customers	312	11	7.107.441.080	7.227.735.273
3. Statutory obligations	313	12	1.282.549.679	433.718.520
4. Payables to employees	314		3.074.707.899	7.189.858.627
5. Short-term accrued expenses	315	13	4.392.073.340	4.387.693.340
6. Short-term deferred revenue	318	16	69.575.000	791.450.000
7. Other ST payables	319	14	66.879.436.560	41.771.888.076
8. Short-term loan and finance lease	320	16	9.869.025.150	48.504.362.859
9. Reward and welfare funds	322		8.394.248.752	8.401.148.752
II. Non-current liabilities	330		397.239.918.541	385.964.605.291
1. Other long-term liabilities	337	15	397.239.918.541	385.964.605.291
D. OWNERS' EQUITY	400		1.131.944.195.788	1.097.969.118.510
I. Capital	410	17	1.131.944.195.788	1.097.969.118.510
1. Contributed chartered capital	411		666.305.640.000	666.305.640.000
- Ordinary shares	411a		666.305.640.000	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		436.464.209.837	402.489.132.559
- Undistributed earnings accumulated to prior year	421a		402.489.132.559	352.340.313.488
- Undistributed earnings of this period	421b		33.975.077.278	50.148.819.071
TOTAL LIABILITIES AND OWNERS' EQUITY	440		1.630.438.174.081	1.602.863.008.094

Ho Chi Minh, dated April 29th 2025

Prepared by

Chief Accountar

General Director



Pham Thi Kim Khoa



Tran Thai Son



Nguyen Hai Ha

INTERIM INCOME STATEMENT

For the first 3 months of year 2025

Currency: VND

ITEMS	Code	Note	QUARTER		ACCUMULATED YEAR TO DATE	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods & services	01	01	20.735.181.522	22.149.939.787	20.735.181.522	22.149.939.787
2. Deductions	02	02	-	-	-	-
3. Net revenue from sale of goods and services	10		20.735.181.522	22.149.939.787	20.735.181.522	22.149.939.787
4. Costs of goods sold and services rendered	11	02	8.124.134.032	7.967.293.989	8.124.134.032	7.967.293.989
5. Gross profit from sale of goods & services	20		12.611.047.490	14.182.645.798	12.611.047.490	14.182.645.798
6. Finance income	21	03	30.572.081.962	42.900.447.357	30.572.081.962	42.900.447.357
7. Finance expenses	22	04	472.068.614	31.273.876	472.068.614	31.273.876
- In which: Interest expenses	23		472.068.614	31.273.876	472.068.614	31.273.876
8. Selling expenses	25	05	274.031.458	329.476.626	274.031.458	329.476.626
9. General and administrative expenses	26	06	8.468.606.339	11.496.342.223	8.468.606.339	11.496.342.223
10. Operating profit/(loss)	30		33.968.423.041	45.226.000.430	33.968.423.041	45.226.000.430
11. Other income	31	07	7.530.000	39.591.000	7.530.000	39.591.000
12. Other expenses	32	07	875.763	-	875.763	-
13. Other profit/(loss)	40		6.654.237	39.591.000	6.654.237	39.591.000
14. Net profit before tax	50		33.975.077.278	45.265.591.430	33.975.077.278	45.265.591.430
15. Current corporate income tax expense	51	07	-	-	-	-
16. Deferred income tax income/(expense)	52		-	-	-	-
17. Net profit/(loss) after tax	60		33.975.077.278	45.265.591.430	33.975.077.278	45.265.591.430

Ho Chi Minh, dated April 29th 2025

Prepared by

Chief Accountant

General Director



Pham Thi Kim Khoa



Tran Thai Son



Nguyen Hai Ha

NOTES TO THE FINANCIAL STATEMENTS
For the first 3 months of year 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 March 31st 2025, the Group had 25 direct subsidiaries, detailed as follows:

<u>Company name</u>	<u>Head-quarter</u>	<u>Business sector</u>	<u>Voting right ratio</u>	<u>Benefit ratio</u>
Saigon Automobile Service JSC	Ho Chi Minh C	Commercial services	52,05%	
Saigon Star JSC	Ho Chi Minh C	Commercial services	57,35%	52,05%
OtoS JSC	Ho Chi Minh C	Commercial services	80,86%	57,35%
North West Sai Gon Automobile JSC	Ho Chi Minh C	Commercial services	99,90%	80,86%
Savico Ha Noi Corporation	Ha Noi	Commercial services, property	70,00%	99,90%
Toyota Giai Phong Co., Ltd	Ha Noi	Commercial services	64,00%	70,00%
Savico Da Nang Corporation	Da Nang	Commercial services, property	70,00%	64,00%
Danang Sontra Corporation	Da Nang	Property	98,28%	70,00%
Vinh Thinh Vehicles and Specialized Equipm	Binh Phuoc	Commercial services	55,00%	98,28%
Vinh Thinh Automobile JSC	Binh Duong	Commercial services	90,00%	55,00%
Saigon Service Trading Co., Ltd	Can Tho	Commercial services	88,12%	90,00%
Toyota Can Tho Co., Ltd	Can Tho	Commercial services	64,00%	88,12%
Sai Gon Cuu Long Automobile Corporation	Can Tho	Commercial services	84,17%	64,00%
Nam Song Hau Automobile JSC	Can Tho	Commercial services	51,00%	84,17%
Ba Ria Vung Tau Automobile JSC	Ba Ria - Vung T	Commercial services	51,00%	51,00%
Auto Dong Hiep Trading and Service Co., Lt	Long An	Commercial services	60,00%	51,00%
Lam Dong Auto Co., Ltd	Lam Dong	Commercial services	52,00%	60,00%
Binh Duong New City Automobile Service J	Binh Duong	Commercial services	50,60%	52,00%
Sao Tay Nam Automobile JSC	Can Tho	Commercial services	70,00%	38,51%
Savico Southern Investment Development JS	Ho Chi Minh C	Property	98,00%	74,40%
New Energy Automotive Corporation	Ho Chi Minh C	Commercial services	51,00%	98,00%
Au Viet Automobile JSC	Da Nang	Commercial services	51,00%	51,00%
Savico Invest JSC	Ho Chi Minh C	Property	100%	100%
Toyota Ly Thuong Kiet Co., Ltd	Ho Chi Minh C	Commercial services	35,00%	35,00%

Joint venture and associate company

As at March 31st 2025, the Group had 3 direct associates, detailed as follows:

<u>Company name</u>	<u>Head-quarter</u>	<u>Business sector</u>	<u>Voting right ratio</u>	<u>Benefit ratio</u>
Direct associates				
Bac Au Automobile Corporation	Ho Chi Minh C	Commercial services	47,00%	39,81%
Toyota East Saigon JSC	Ho Chi Minh C	Commercial services	30,30%	30,30%
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.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

When intangible 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.

Land use rights

The land use rights represents is amortised over the remaining useful life of the land of 36 years and three months starting from August 2007.

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 certainty.

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

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	188.400.096	270.794.098
Cash in bank	11.733.864.814	55.805.927.660
Cash equivalents		
Total	<u>11.922.264.910</u>	<u>56.076.721.758</u>

2. Securities trading

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Investment in joint ventures, associates	801.986.675.673	(50.945.040.737)	799.986.675.673	(50.945.040.737)
Investment in other entities	86.009.059.000	-	86.009.059.000	-
Provision for long-term financial investments	20.300.000.000	-	20.300.000.000	-
Held-for-trading se	28.272.940.000	(17.170.413.738)	28.272.940.000	(17.170.413.738)
Total	<u>936.568.674.673</u>	<u>(68.115.454.475)</u>	<u>934.568.674.673</u>	<u>(68.115.454.475)</u>

3. Short-term trade receivables

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Customers 1	3.171.205.088	(3.171.205.088)	3.171.205.088	(3.171.205.088)
Customers 2	2.257.000.000	(2.257.000.000)	2.257.000.000	(2.257.000.000)
Customers 3	10.180.321.091	(3.039.823.337)	7.321.711.890	(3.039.823.337)
Others				
Total	<u>15.608.526.179</u>	<u>(8.468.028.425)</u>	<u>12.749.916.978</u>	<u>(8.468.028.425)</u>

4. Other short-term receivables

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Advances for employees	7.048.900.000	0	7.048.900.000	0
Short-term deposits	286.553.514	0	1.274.626.362	0
Other receivables	28.295.112.822	0	26.367.457.466	0
Total	<u>35.630.566.336</u>	<u>0</u>	<u>34.690.983.828</u>	<u>0</u>

5. Other long-term receivables

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Receivables from business cooperation contracts	126.299.162.769	(1.835.031.826)	126.299.162.769	(1.835.031.826)
Long-term deposit:	27.649.702.954	0	26.661.630.106	0
Other receivables	6.065.621.247	0	7.053.694.095	0
Total	<u>160.014.486.970</u>	<u>(1.835.031.826)</u>	<u>160.014.486.970</u>	<u>(1.835.031.826)</u>

6. Inventory

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Materials and spare parts	1.730.389	0	52.829.431	0
Work in progress	70.507.354.613	0	70.507.354.613	0
Merchandise	20.940.585	0	23.543.324	0
Total	<u>70.530.025.587</u>	<u>0</u>	<u>70.583.727.368</u>	<u>0</u>

7. Increases, decreases in tangible fixed assets

	<u>Buildings structures</u>	<u>Machinery equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
COST				
Opening balance	18.528.264.530	2.430.142.880	8.685.227.343	29.643.634.753
Buy within the year	0	0	0	0
Reclassify	0	0	0	0
Ending balance	<u>18.528.264.530</u>	<u>2.430.142.880</u>	<u>8.685.227.343</u>	<u>29.643.634.753</u>
ACCUMULATED DEPRECIATION				
Opening balance	(8.667.448.994)	(2.057.030.463)	(3.763.730.797)	(14.488.210.254)
Depreciation during the period	(415.498.677)	(71.606.667)	(361.884.471)	(848.989.815)
Reclassify	0	0	0	0
Ending balance	<u>(9.082.947.671)</u>	<u>(2.128.637.130)</u>	<u>(4.125.615.268)</u>	<u>(15.337.200.069)</u>
NET BOOK VALUE				
Opening balance	9.860.815.536	373.112.417	4.921.496.546	15.155.424.499
Ending balance	<u>9.445.316.859</u>	<u>301.505.750</u>	<u>4.559.612.075</u>	<u>14.306.434.684</u>

8. Increases, decreases in intangible assets

	<u>Computer software</u>	<u>TOTAL</u>
COST		
Opening balance	1.099.500.000	1.099.500.000
Ending balance	<u>1.099.500.000</u>	<u>1.099.500.000</u>
ACCUMULATED DEPRECIATION		
Opening balance	(1.099.500.000)	(1.099.500.000)
Buy in the year	0	0
Ending balance	<u>(1.099.500.000)</u>	<u>(1.099.500.000)</u>
NET BOOK VALUE		
Opening balance	0	0
Ending balance	<u>0</u>	<u>0</u>

9. Increases, decreases in investment properties

	Buildings structures	Machinery equipment	Land use rights indefinite time	TOTAL
COST				
Opening balance	151.032.214.818	0	5.107.878.273	156.140.093.091
for sale	0	0	0	0
Ending balance	151.032.214.818	0	5.107.878.273	156.140.093.091
ACCUMULATED DEPRECIATION				
Opening balance	(53.150.902.157)	0	0	(53.150.902.157)
Depreciation during the period	(690.829.080)	0	0	(690.829.080)
for sale	0	0	0	0
Ending balance	(53.841.731.237)	0	0	(53.841.731.237)
NET BOOK VALUE				
Opening balance	97.881.312.661	0	5.107.878.273	102.989.190.934
Ending balance	97.190.483.581	0	5.107.878.273	102.298.361.854

10. Short-term payables to supplier

	<u>Closing balance</u>	<u>Opening balance</u>
Payables to supplier 1	185.002.292	221.428.846
Total	<u>185.002.292</u>	<u>221.428.846</u>

11. Short-term advances form customers

	<u>Closing balance</u>	<u>Opening balance</u>
Customers 6	4.000.000.000	4.000.000.000
Customers 7	3.000.000.000	3.000.000.000
Others	107.441.080	227.735.273
Total	<u>7.107.441.080</u>	<u>7.227.735.273</u>

12. Statutory obligations

Item	Opening balance		During the period			Closing balance	
	Receivables	Payables	Receivables	Payables	Others	Receivables	Payables
VAT on domestic goods	506.862.206	0	1.380.744.671	441.205.411	0	0	432.677.054
Corporate income tax	502.405.794	0	0	0	0	502.405.794	0
personal income tax	103.987.542	433.718.520	1.680.707.175	1.160.565.528	0	0	849.872.625
Land rent	0	0	0	71.831.319	0	71.831.319	0
Contractor tax paid on behalf of the contractor	0	0	219.880.000	219.880.000	0	0	0
Total	1.113.255.542	433.718.520	3.281.331.846	1.893.482.258	0	574.237.113	1.282.549.679

13. Short-term accrued expenses

	<u>Closing balance</u>	<u>Opening balance</u>
Training costs	3.370.017.020	3.370.017.020
Rental costs	756.856.320	756.856.320
Audit costs	236.000.000	236.000.000
Other current accrued expenses	29.200.000	24.820.000
Total	<u><u>4.392.073.340</u></u>	<u><u>4.387.693.340</u></u>

14. Other short-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Salary deductions	484.938.871	572.463.684
Dividends payable	219.721.520	219.721.520
Appropriation of operating funds for the BoD and Supervisory Board	2.779.249.397	2.779.249.397
Remuneration for managers of member units	8.263.557.614	8.263.557.614
Other current payables	55.131.969.158	29.936.895.861
Total	<u><u>66.879.436.560</u></u>	<u><u>41.771.888.076</u></u>

15. Other long-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Long-term deposit received	25.248.558.840	13.973.245.590
Return on capital contribution received from partners of business cooperation contract	371.991.359.701	371.991.359.701
Total	<u><u>397.239.918.541</u></u>	<u><u>385.964.605.291</u></u>

16. Short-term borrowing

Class		Opening balance	During the period			Closing balance
Group	Lender	Loan principal	New loan	Repayments	Other	Loan principal
Short-term loans	Bank	48.504.362.859	2.882.991.579	(41.518.329.288)	0	9.869.025.150
Long-term loans due to be repaid	Bank					
Total		48.504.362.859	2.882.991.579	(41.518.329.288)		9.869.025.150

17. Owners' equity**Owner's equity movement**

	Owner's contributed capital	Surplus equity	Treasury shares	Development fund	Undistributed profit	TOTAL
Opening balance	666.305.640.000	4.597.348.871	(361.306.726)	24.938.303.806	385.650.345.488	1.081.130.331.439
Increase/(decrease) capital contribution	0	0	0	0	0	0
Profit in the year	0	0	0	0	83.458.851.071	83.458.851.071
Dividend distribution	0	0	0	0	(66.620.064.000)	(66.620.064.000)
Ending balance	666.305.640.000	4.597.348.871	(361.306.726)	24.938.303.806	402.489.132.559	1.097.969.118.510

0. Owners' equity**Owner's equity movement**

	Owner's contributed capital	Surplus equity	Treasury shares	Development fund	Undistributed profit	TOTAL
Opening balance	666.305.640.000	4.597.348.871	(361.306.726)	24.938.303.806	402.489.132.559	1.097.969.118.510
Increase/(decrease) capital contribution	0	0	0	0	0	0
Profit in the year	0	0	0	0	33.975.077.278	33.975.077.278
Dividend distribution	0	0	0	0	0	0
Ending balance	666.305.640.000	4.597.348.871	(361.306.726)	24.938.303.806	436.464.209.837	1.131.944.195.788

V. SUPPLEMENTARY INFORMATION FOR INCOME STATEMENT

1. Revenue from goods sold and services rendered

	<u>Quarter 1.2025</u>	<u>Quarter 1.2024</u>
Sales of goods	1.038.853.069	1.253.526.350
Revenue from investment property lease	19.696.328.453	20.896.413.437
Total	<u>20.735.181.522</u>	<u>22149939787</u>

2. Cost of sales

	<u>Quarter 1.2025</u>	<u>Quarter 1.2024</u>
Cost of goods sold	518.738.573	465.375.331
Cost of investment property lease	7.605.395.459	7.501.918.658
Total	<u>8.124.134.032</u>	<u>7967293989</u>

3. Financial income

	<u>Quarter 1.2025</u>	<u>Quarter 1.2024</u>
Interest on deposits and loans	343.033.708	708.665.057
Dividends distributed profit	30.229.048.254	42.191.782.300
Total	<u>30.572.081.962</u>	<u>42900447357</u>

4. Financial expenses

	<u>Quarter 1.2025</u>	<u>Quarter 1.2024</u>
Interest expense and bond issuance cost allocation	472.068.614	31.273.876
Total	<u>472.068.614</u>	<u>31273876</u>

5. Selling expenses

	<u>Quarter 1.2025</u>	<u>Quarter 1.2024</u>
Labor cost	126.281.400	120.283.050
Cost of materials, packaging	147.750.058	209.193.576
Total	<u>274.031.458</u>	<u>329476626</u>

6. General and administration expenses

	<u>Quarter 1.2025</u>	<u>Quarter 1.2024</u>
Management staff costs	5.908.755.700	6.493.319.057
	21.081.818	0
Fixed asset depreciation costs	429.176.637	702.059.586
	19.000.000	0
	1.155.241.143	2.644.640.532
Outsourcing service costs	935.351.041	1.656.323.048
Total	<u>8.468.606.339</u>	<u>11496342223</u>

VII. OTHER SUPPLEMENTARY INFORMATION

1. Related parties

	<u>Relationship current year</u>
Saigon Automobile Service JSC	Direct subsidiary
Saigon Star JSC	Direct subsidiary
OtoS JSC	Direct subsidiary
North West Sai Gon Automobile JSC	Direct subsidiary
Savico Ha Noi Corporation	Direct subsidiary
Toyota Giai Phong Co., Ltd	Direct subsidiary
Savico Da Nang Corporation	Direct subsidiary
Danang Sontra Corporation	Direct subsidiary
Vinh Thinh Vehicles and Specialized Equipment Co., Ltd	Direct subsidiary
Vinh Thinh Automobile JSC	Direct subsidiary
Saigon Service Trading Co., Ltd	Direct subsidiary
Toyota Can Tho Co., Ltd	Direct subsidiary
Sai Gon Cuu Long Automobile Corporation	Direct subsidiary
Nam Song Hau Automobile JSC	Direct subsidiary
Ba Ria Vung Tau Automobile JSC	Direct subsidiary
Auto Dong Hiep Trading and Service Co., Ltd	Direct subsidiary
Lam Dong Auto Co., Ltd	Direct subsidiary
Binh Duong New City Automobile Service JSC	Direct subsidiary
Sao Tay Nam Automobile JSC	Direct subsidiary
Savico Southern Investment Development JSC	Direct subsidiary
New Energy Automotive Corporation	Direct subsidiary
Au Viet Automobile JSC	Direct subsidiary
Savico Invest JSC	Direct subsidiary
Ben Thanh Automobile Corporation	Indirect subsidiary
Saigon Can Tho Automobile Service Trading Investment JSC	Indirect subsidiary
FX Auto Co., Ltd	Indirect subsidiary
Tan Phu Automobile TMDV Investment JSC	Indirect subsidiary
Saigon Far East Service Trading Co., Ltd	Indirect subsidiary
Toyota Long Bien Co., Ltd	Indirect subsidiary
Toyota Hai Duong Co., Ltd	Indirect subsidiary
Toyota Chi Linh Co., Ltd	Indirect subsidiary
Hai Duong Auto Investment and Services Co.,Ltd	Indirect subsidiary
Han River Automobile Corporation	Indirect subsidiary
Binh Dinh Automobile Corporation Company	Indirect subsidiary
Hung Thinh Automobile JSC	Indirect subsidiary
Gia Lai Automobile One Member Co., Ltd	Indirect subsidiary
Kon Tum Automobile JSC	Indirect subsidiary
Son Tra Automobile Co., Ltd	Indirect subsidiary
Dai Thinh Automobile JSC	Indirect subsidiary
Toyota Ninh Binh JSC	Indirect subsidiary
Sai Gon Long An Automobile Corporation	Indirect subsidiary
Sai Gon Tay Ninh Automobile Corporation	Indirect subsidiary
Savico Thanh Hoa Co., Ltd	Indirect subsidiary
Da Nang Automobile Co.,Ltd	Indirect subsidiary
Quang Nam Automobile Co.,Ltd	Indirect subsidiary
Kien Giang Automobile Investment Trading Service Co., Ltd	Indirect subsidiary
Truong Chinh Automobile JSC	Indirect subsidiary
Savico New Era JSC	Indirect subsidiary
SVC North Development and Investment Co., Ltd	Indirect subsidiary
Carpla JSC	Indirect subsidiary
G-Lynk JSC	Indirect subsidiary
Dong Binh Duong Automobile JSC	Indirect subsidiary

Ben Thanh Tay Ninh Automobile Corporation	Indirect subsidiary
Saigon Phu Lam Auto Trading Service Investment JSC	Indirect subsidiary
Binh Thuan Auto Service JSC	Indirect subsidiary
Toyota Ly Thuong Kiet Co., Ltd	Indirect subsidiary
Bac Au Automobile Corporation	Direct associates
Toyota East Saigon JSC	Direct associates
Future Knowledge Investment JSC	Direct associates
South Saigon Automobile Service Commercial Investment JSC	Direct associates
Sai Gon Auto Gia Dinh Service JSC	Direct associates
Bac Au Ha Noi Automobile Co., Ltd	Direct associates
Bac Au Sai Gon Automobile Co., Ltd	Direct associates
Dana Corporation	Direct associates
Savico Quang Nam Co., Ltd	Direct associates
Ben Thanh Corporation - Co., Ltd	Shareholders
Ben Thanh - Non Nuoc Tourism JSC	
Tasco Auto JSC	Parent company
Tasco JSC	Tasco Auto's Parent company

2. Major related party transaction

Sales of merchandise and services

	<u>Quarter 1.2025</u>	<u>Quarter 1.2024</u>
Saigon Automobile Service JSC	240.385.623	273.127.963
Han River Automobile Corporation	352.718.388	352.718.388
Carpla JSC	1.342.387.200	1.426.342.770
Total	<u>1.935.491.211</u>	<u>2.052.189.121</u>

Interests from lending

	<u>Quarter 1.2025</u>	<u>Quarter 1.2024</u>
Saigon Star JSC		1.204.386.400
Saigon Automobile Service JSC	3.357.225.000	10.071.675.000
Toyota Can Tho Co., Ltd	4.572.573.254	12.640.000.000
Lam Dong Auto Co., Ltd	1.300.000.000	520.000.000
Savico Da Nang Corporation		5.105.100.000
Saigon Service Trading Co., Ltd		749.020.900
Toyota Ly Thuong Kiet Co., Ltd		3.150.000.000
Nam Song Hau Automobile JSC		1.530.000.000
Binh Duong New City Automobile Service JSC		5.508.000.000
Sao Tay Nam Automobile JSC	20.999.250.000	
Total	<u>30.229.048.254</u>	<u>40.478.182.300</u>

Interests from lending

	<u>Quarter 1.2025</u>	<u>Quarter 1.2024</u>
Bac Au Ha Noi Automobile Co., Ltd		5.868.493
Savico Ha Noi Corporation		93.106.849
Ben Thanh - Non Nuoc Tourism JSC	200.547.945	269.554.795
Total	<u>200.547.945</u>	<u>368.530.137</u>

3. Major related party balances

Short-term trade receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Carpla JSC	1.627.067.200	650.826.880
Others	153.205.277	326.217.630
Total	<u>1.780.272.477</u>	<u>977.044.510</u>

Short-term loan receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Auto Dong Hiep Trading and Service Co., Ltd	6.060.000.000	7.560.000.000
G-Lynk JSC	45.000.000.000	
Ben Thanh - Non Nuoc Tourism JSC	2.250.000.000	2.500.000.000
Bac Au Ha Noi Automobile Co., Ltd	20.000.000.000	
Nam Song Hau Automobile JSC	12.000.000.000	
Total	<u>85.310.000.000</u>	<u>10.060.000.000</u>

Long-term trade receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Bac Au Automobile Corporation	19.200.000.000	19.200.000.000
Danang Sontra Corporation	7.541.594.072	7.431.594.072
Saigon Automobile Service JSC	23.930.334	23.930.334
Total	<u>26.765.524.406</u>	<u>26.655.524.406</u>

Other long-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Saigon Automobile Service JSC	5.982.200.000	5.982.200.000
Others	519.167.600	519.167.600
Total	<u>6.501.367.600</u>	<u>6.501.367.600</u>

4. 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



Pham Thi Kim Khoa

Chief Accountant



Tran Thai Son

Ho Chi Minh, dated April 29th 2025
General Director



Nguyen Hai Ha

**SAIGON AUTOMOBILE SERVICE
JOINT STOCK COMPANY
(SAVICO)**

No: 88/CV-SVC

*(Re: Explanation of Business Results on
Financial Statements for Q1/2025 compared
to Q1/2024)*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh, April 29, 2025

To: - **THE STATE SECURITIES COMMISSION**
 - **HO CHI MINH STOCK EXCHANGE**

- Pursuant to the separate and consolidated financial statements for Q1/2025 compared to Q1/2024.
- Pursuant to the provisions of Circular 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance on information disclosure in the securities market.

SAVICO provides the following explanation for the differences in net profit after tax on the separate and consolidated financial statements for Q1/2025 compared to Q1/2024:

1. Regarding the business results in the consolidated financial statements, net profit after corporate income tax for Q1/2025 reached 31.8 billion dong, an increase of 285% compared to the same period in 2024, due to growth in automobile business segment, revenue increase of 36.5% and gross profit increase accordingly.
2. For the business results in the separate financial statements, net profit after corporate income tax for Q1/2025 reached 34 billion dong, an decrease of 25% compared to the same period in 2024. The reason is due to the decrease in dividend received from subsidiaries and associates.

The above is the explanation from SAVICO regarding the reasons for the difference in net profit after corporate income tax in the business performance report for Q1/2025 compared to Q1/2025.

Recipients:

- *As above*
- *Accounting Department*
- *Administrative Department*

REPRESENTATIVE OF THE COMPANY



NGUYEN HAI HA