

**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: 19 /CV-SVC
No:...../CV-SVC

TP. Hồ Chí Minh, ngày 24 tháng 01 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.*

- Điện thoại liên hệ/Tel: *028.38 213913*

Fax: *028.38 213553*

- E-mail: *ir@savico.vn*

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

- Báo cáo tài chính riêng Quý 4 năm 2024 của Công ty Cổ phần Dịch vụ Tổng hợp Sài Gòn (SAVICO)/*Separate financial statements for Q.4 of 2024 of Saigon General Services Corporation.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/01/2025 tại đường dẫn <https://www.savico.com.vn> /*This information was published on the company's website on January 24, 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

CÔNG TY CỔ PHẦN DỊCH VỤ TỔNG HỢP SÀI GÒN

FINANCIAL STATEMENTS

Quarter 4, 2024

BALANCE SHEET
As at 31 Dec 2024

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		201,663,488,420	202,297,003,809
I. Cash and cash equivalents	110	01	56,076,721,758	47,612,241,562
1. Cash	111		56,076,721,758	13,219,194,422
2. Cash equivalents	112		-	34,393,047,140
II. Short-term investments	120		11,102,526,262	12,516,841,419
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	02	(17,170,413,738)	(15,756,098,581)
3. Held-to-maturity investments	123		-	-
III. Current accounts receivable	130		62,780,690,016	71,204,962,435
1. Short-term trade receivables	131	03	18,999,916,978	18,121,479,214
2. Short-term advances to suppliers	132		497,817,635	332,832,440
3. Short-term internal receivables	133		-	-
4. Construction contract receivables based on agreed progress billings	134		-	-
5. Short-term loan receivables	135		17,060,000,000	10,500,000,000
6. Other short-term receivables	136	04	34,690,983,828	48,084,866,710
7. Provision for doubtful debts	137	03	(8,468,028,425)	(5,834,215,929)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	06	70,583,727,368	70,432,190,327
1. Inventories	141		70,583,727,368	70,432,190,327
2. Provision for obsolete inventories	149		-	-
V. Other current assets	150		1,119,823,016	530,768,066
1. Short-term prepaid expenses	151	07	110,555,016	28,362,272
2. Value added tax deductibles	152		-	-
3. Tax and other receivables from the State	153	14	1,009,268,000	502,405,794
4. Other current assets	155		-	-

B. NON-CURRENT ASSETS	200		1,401,095,532,132	1,330,908,170,942
I. Non-current accounts receivable	210		158,179,455,144	160,221,981,488
1. Other long-term receivables	216	05	160,014,486,970	162,057,013,314
2. Provision for doubtful long-term receivables	219	05	(1,835,031,826)	(1,835,031,826)
II. Fixed assets	220		15,155,424,499	18,634,717,101
1. Tangible fixed assets	221	09	15,155,424,499	18,634,717,101
- Cost	222		29,643,634,753	29,643,634,753
- Accumulated depreciation	223		(14,488,210,254)	(11,008,917,652)
2. Finance leases	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	10	-	-
- 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	11	102,989,190,934	105,752,507,254
- Cost	231		156,140,093,091	156,140,093,091
- Accumulated depreciation	232		(53,150,902,157)	(50,387,585,837)
IV. Long term assets in progress	240		267,885,193,934	267,876,459,822
1. Long-term work in progress	241		-	-
2. Construction in progress	242		267,885,193,934	267,876,459,822
V. Long-term investments	250		855,350,693,936	774,836,843,075
1. Investments in subsidiary	251	02	799,986,675,673	636,336,555,728
2. Investments in associates, jointly controlled entities	252	02	86,009,059,000	166,934,178,945
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	02	(50,945,040,737)	(48,733,891,598)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		1,535,573,685	3,585,662,202
1. Long-term prepaid expenses	261	08	658,035,017	2,723,300,989
2. Deferred tax assets	262		877,538,668	862,361,213
TOTAL ASSETS	270		1,602,759,020,552	1,533,205,174,751

BALANCE SHEET
As at 31 Dec 2024
(continued)

RESOURCES	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		490,789,902,042	452,074,843,312
I. Current liabilities	310		92,183,346,751	55,949,384,021
1. Short-term trade payables	311	12	221,428,846	109,245,834
2. Short-term advances from customers	312	13	7,227,735,273	7,043,159,948
3. Statutory obligations	313	14	329,730,978	1,461,908,952
4. Payables to employees	314		7,189,858,627	3,046,771,012
5. Short-term accrued expenses	315	15	4,387,693,340	4,341,806,063
6. Short-term deferred revenue	318		791,450,000	923,125,000
7. Other ST payables	319	16	15,129,938,076	17,047,546,432
8. Short-term loan and finance lease	320	18	48,504,362,859	13,352,572,029
9. Reward and welfare funds	322		8,401,148,752	8,623,248,751
II. Non-current liabilities	330		398,606,555,291	396,125,459,291
1. Other long-term liabilities	337	17	398,606,555,291	396,125,459,291
D. OWNERS' EQUITY	400		1,111,969,118,510	1,081,130,331,439
I. Capital	410	19	1,111,969,118,510	1,081,130,331,439
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		416,489,132,559	385,650,345,488
- Undistributed earnings accumulated to prior year-end	421a		352,340,313,488	298,382,333,969
- Undistributed earnings of this period	421b		64,148,819,071	87,268,011,519
TOTAL LIABILITIES AND OWNERS' EQUITY	440		1,602,759,020,552	1,533,205,174,751

Prepared by



Pham Thi Kim Khoa

Ho Chi Minh, dated January 24th 2025

Chief Accountant



Tran Thi Linh

General Director



Nguyen Hai Ha

INTERIM INCOME STATEMENT
Quarter 4, 2024

Currency: VND

ITEMS	Code	Note	QUARTER 4		ACCUMULATED YEAR TO DATE	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods & services	01	01	24,932,765,675	22,761,756,032	94,426,089,512	88,100,500,523
2. Deductions	02		-	-	-	-
3. Net revenue from sale of goods and services	10		24,932,765,675	22,761,756,032	94,426,089,512	88,100,500,523
4. Costs of goods sold and services rendered	11	02	8,787,512,786	8,507,770,762	34,280,879,839	32,700,452,047
5. Gross profit from sale of goods & services	20		16,145,252,889	14,253,985,270	60,145,209,673	55,400,048,476
6. Finance income	21	03	24,580,191,887	29,964,866,142	116,227,638,554	72,631,798,258
7. Finance expenses	22	04	(1,595,824,923)	6,725,443,115	5,968,914,901	16,752,330,402
- In which: Interest expenses	23		469,194,384	93,701,511	534,726,493	1,019,529,485
8. Selling expenses	25	05	375,650,203	348,168,450	1,285,810,191	1,434,910,773
9. General and administrative expenses	26	06	27,008,266,662	16,293,808,395	68,292,945,780	57,352,402,265
10. Operating profit/(loss)	30		14,937,352,834	20,851,431,452	100,825,177,355	52,492,203,294
11. Other income	31		42,383,739	197,563,153	113,936,008	36,085,697,032
12. Other expenses	32		1,926,348,504	-	3,495,439,747	508,951,548
13. Other profit/(loss)	40		(1,883,964,765)	197,563,153	(3,381,503,739)	35,576,745,484
14. Net profit before tax	50		13,053,388,069	21,048,994,605	97,443,673,616	88,068,948,778
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred income tax income/(expense)	52		(15,177,455)	-	(15,177,455)	800,937,259
17. Net profit/(loss) after tax	60		13,068,565,524	21,048,994,605	97,458,851,071	87,268,011,519

Prepared by



Pham Thi Kim Khoa

Chief Accountant



Tran Thi Linh

Ho Chi Minh, dated January 24th 2025

General Director



Nguyen Hai Ha

CASH FLOW STATEMENT
Indirect method
Quarter 4, 2024

Currency: VND

ITEMS	Code	Note	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. <i>Net profit before tax</i>	01		97,443,673,616	88,068,948,778
2. <i>Adjustments for</i>				
- Depreciation and amortisation	02		6,242,608,922	6,708,062,386
- Provisions	03		6,259,276,792	18,015,064,381
- Foreign exchange (gains)/losses arising from revaluation of m	04		-	-
- (Profits)/losses from investing activities	05		(115,208,469,359)	(108,285,759,289)
- Interest expenses	06		534,726,493	1,019,529,485
3. <i>Cash flow from OA before changes in WC</i>	08		(4,728,183,536)	5,525,845,741
- Decrease/(increase) in receivables	09		13,886,124,061	(15,136,887,204)
- Decrease/(increase) in inventories	10		(151,537,041)	(47,721,788)
- Increase in payables	11		3,774,117,999	(7,506,985,563)
- Decrease/(Increase) in prepaid expenses	12		1,983,073,228	836,552,850
- Decrease/(Increase) in securities held for trading	13		-	(822,940,000)
- Interest paid	14		(534,726,493)	(1,019,529,485)
- Corporate income tax paid	15		-	(46,076,842)
- Other cash inflows from operating activities	16		-	116,330,000
- Other cash outflows from operating activities	17		(222,099,999)	(672,514,744)
<i>Net cash generated by operating activities</i>	20		14,006,768,219	(18,773,927,035)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term	21		(8,734,112)	(2,569,915,980)
2. Proceeds from disposals of fixed assets and other long-term as	22		-	2,536,363,636
3. Loans to other entities and payments for purchase of debt instr	23		(6,560,000,000)	(62,831,297,214)
4. Collections from borrowers and proceeds from sale of debt ins	24		-	65,631,297,214
5. Payments for investments in other entities	25		(87,600,000,000)	(9,810,000,000)
6. Proceeds from sale of investments in other entities	26		3,855,830,805	-
7. Interest and dividend received	27		116,227,638,554	73,931,798,258
<i>Net cash (used in) investing activities</i>	30		25,914,735,247	66,888,245,914
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33		48,504,362,859	51,002,180,484
2. Repayment of borrowings	34		(13,352,572,029)	(40,841,308,455)
3. Dividend paid to owner	36		(66,608,814,100)	(33,304,296,400)
<i>Net cash generated by/(used in) financing activities</i>	40		(31,457,023,270)	(23,143,424,371)
NET CASH INCREASE/(DECREASE)	50		8,464,480,196	24,970,894,508
Cash and cash equivalents at the beginning of the period	60		47,612,241,562	22,641,347,054
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the period	70		56,076,721,758	47,612,241,562

Ho Chi Minh, dated January 24th 2025

Prepared by

Chief Accountant

General Director



Pham Thi Kim Khoa



Tran Thi Linh



Nguyen Hai Ha

NOTES TO THE FINANCIAL STATEMENTS
Quarter 4, 2024

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 2024, the Group had 24 direct subsidiaries, detailed as follows:

Company name	Head-quarter	Business sector	Voting right ratio	Benefit ratio
Saigon Automobile Service JSC	Ho Chi Minh	Commercial services	52.05%	52.05%
Saigon Star JSC	Ho Chi Minh	Commercial services	57.35%	57.35%
OtoS JSC	Ho Chi Minh	Commercial services	80.86%	80.86%
North West Sai Gon Automobile JSC	Ho Chi Minh	Commercial services	99.90%	99.90%
Savico Ha Noi Corporation	Ha Noi	Commercial services, property	70.00%	70.00%
Toyota Giai Phong Co., Ltd	Ha Noi	Commercial services	64.00%	64.00%
Savico Da Nang Corporation	Da Nang	Commercial services, property	70.00%	70.00%
Danang Sontra Corporation	Da Nang	Property	98.28%	98.28%
Vinh Thinh Vehicles and Specialized Equipment Co., Ltd	Binh Phuoc	Commercial services	55.00%	55.00%
Vinh Thinh Automobile JSC	Binh Duong	Commercial services	90.00%	90.00%
Saigon Service Trading Co., Ltd	Can Tho	Commercial services	88.12%	88.12%
Toyota Can Tho Co., Ltd	Can Tho	Commercial services	64.00%	64.00%
Sai Gon Cuu Long Automobile Corporation	Can Tho	Commercial services	84.17%	84.17%
Nam Song Hau Automobile JSC	Can Tho	Commercial services	51.00%	51.00%
Ba Ria Vung Tau Automobile JSC	Ba Ria-Vung Tau	Commercial services	51.00%	51.00%
Auto Dong Hiep Trading and Service Co., Ltd	Long An	Commercial services	60.00%	60.00%
Lam Dong Auto Co., Ltd	Lam Dong	Commercial services	52.00%	52.00%
Binh Duong New City Automobile Service JSC	Binh Duong	Commercial services	94.00%	81.91%
Sao Tay Nam Automobile JSC	Can Tho	Commercial services	70.00%	70.00%
Savico Southern Investment Development JSC	Ho Chi Minh	Property	98.00%	98.00%
New Energy Automotive Corporation	Ho Chi Minh	Commercial services	51.00%	98.00%
Au Viet Automobile JSC	Da Nang	Commercial services	51.00%	31.64%
Savico Invest Co., Ltd (Old name Savico Invest JSC)	Ho Chi Minh City	Property	100%	100%
Toyota Ly Thuong Kiet Co., Ltd	Ho Chi Minh	Commercial services	65.00%	65.00%

2. Joint venture and associate company

As at December 31st 2024, the Group had 3 direct associates, detailed as follows:

Company name	Head-quarter	Business sector	Voting right ratio	Benefit ratio
Direct associates				
Bac Au Automobile Corporation	Ho Chi Minh	Commercial services	47.00%	39.81%
Toyota East Saigon JSC	Ho Chi Minh	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. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS

1 Applicable accounting system

The Company applies the Vietnamese corporate accounting system promulgated together with Circular 200/2014/TT-BTC dated December 22, Circular 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200 of the Ministry of Finance guiding the enterprise accounting regime

2. Declaration on compliance with Accounting Standards and Accounting System

Board of Management has prepared and presented the Company's consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and accounting policies applicable to the consolidated financial statements of the Company.

IV. SIGNIFICANT ACCOUNTING POLICIES

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 Financial investments

Trading securities

Trading securities are securities held by the Company and its subsidiaries for business purposes: trading for profit in a short time

Trading securities are initially recognized at cost, including purchase price and directly attributable acquisition costs. After initial recognition, trading securities are measured at cost less allowance for diminution in value of trading securities.

Provisions for diminution in value of trading securities are made when the market prices of securities lower than their carrying amounts. The difference in provision for trading securities is recorded in the income statement for the period.

Held-to-maturity investments

Held-to-maturity investments are investments that the Board of Management of the Company and its subsidiaries have the intention and ability to hold to maturity. Held-to-maturity investments include term bank deposits, bonds, and held-to-maturity loans. These investments are stated at cost less allowance for doubtful debts.

Investments in subsidiaries, associates

Investments in subsidiaries and associates are initially recognised at cost, which comprises purchase price and any directly attributable transaction costs. After initial recognition, these investments are measured at cost less allowance for diminution in value. Allowance for diminution in value is recognised when the investee has incurred a loss. Allowance for diminution in value is reversed when the investee subsequently makes profits that offset the previously recognised losses. Allowances are reversed only to the extent that the carrying amount of the investment does not exceed the carrying amount that would have been determined if no allowance had been recognised.

3 Receivables

The classification of receivables as trade receivables and other receivables complies with following principles:

- Trade receivables: Including trade receivables arising from purchase - sale transactions among the Company, its subsidiaries and the buyers who are not in the same group of the Company and other subsidiaries, including receivables from export sales entrusted to other entities.

- Other receivables: Including non-commercial receivables, unrelated to purchase and sale transactions (such as receivables from loan interests, deposits, dividends and distributed profits; payments on behalf of third parties entitled to receive back; amounts receivables by the entrusted party for export on behalf of the entrusting party; receivables from property lending, fines, compensation, deficient property pending solution, etc).

Provision for doubtful debts represents the amount of receivables that the Company and its subsidiaries are not expected to be able to collect at the balance sheet date. An increase or decrease in the provision account balance is recognized in general and administrative expenses during the year.

4 Inventories

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

The cost of inventories includes the purchase price and other costs directly attributable to the acquisition of inventories.

Inventory valuation method: Weighted average cost.

The Company and its subsidiaries apply the perpetual inventory system.

5 Tangible fixed assets and intangible assets

Cost

Tangible fixed assets and Intangible 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.

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

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.

Depreciation

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

Cost

Investment property is stated at cost less accumulated depreciation. The initial cost of the investment property includes the purchase price, cost of land use rights, and any directly attributable costs of bringing the asset to the condition necessary for the asset to function in the manner for which it is expected by the Board of Management. Expenses incurred after the investment property have been put into operation, such as repairs and maintenance, are recognized in the consolidated statement of income in the period in which they are incurred. In cases where it can be clearly demonstrated that these expenses increase the expected future economic benefits from the investment property in excess of the initially assessed standard of performance, these costs are capitalized as an incremental cost of the investment property.

Depreciation

Land use rights with indefinite term are stated at cost and are not amortized. Land use rights with a definite term are stated at cost less accumulated amortization. Depreciation is calculated on a straight-line basis over the estimated useful lives of the investment property. The estimated useful life is as follows:

- Land use rights	18 - 50 years
- Building and structures	5 - 45 years

7 Construction in progress

Projects that are being built and developed for future mixed use such as fixed assets, investment properties and properties for sale (inventory) are classified as construction in progress and is expressed at cost, until construction or development is completed or cost can be reliably measured for these assets, at that time they are classified and subsequently recognized as fixed assets, investment property or inventory, as disclosed in the accounting policies in the accompanying notes.

All direct costs related with acquiring and developing a project, costs incurred for the use right of the leased land, and all subsequent capital expenditures for project development that satisfy definition as expenses will be capitalized.

Borrowing costs are capitalized if directly related to the purchase, construction, or production of an asset which is qualified for capitalization. Capitalization of borrowing costs begins when the activities required to prepare the property are underway and construction and borrowing costs begin to arise. Capitalization of borrowing costs ceases when the asset is ready for use. Capitalization is suspended when the construction or production of a qualified asset is suspended. The capitalization rate is calculated by reference to the actual interest payable on loans for project development purposes, or the portion of project development costs financed by the mutual loan, amortized based on on average interest rates.

8 Prepaid expenses

Prepaid expenses are actual expenses that have been incurred but are related to the business performance of many accounting Prepaid expenses mainly include the value of tools, equipment, office repair costs, etc. and other costs incurred during the Company's business operations and are considered to be able to bring future economic benefits to the Company. These costs are allocated to the Income Statement using the straight-line method, based on the Company's estimated useful life or cost recovery period.

Prepaid expenses are tracked in detail by period. At the time of preparing financial statements, prepaid expenses with a period of no more than 12 months or one business cycle from the time of prepayment are classified as short-term prepaid expenses, prepaid expenses with a period of more than 12 months or more than one business cycle from the time of prepayment are recorded as long-term prepaid expenses.

9 Payables

Payables are stated at cost. The classification of payables as trade payable and other payable follows the following principles:

Trade payables: include commercial payables arisen from purchases of goods, services or assets.

Other payables: include non-commercial, or unrelated to transactions of purchase, sale, provision of good and service (such as interest, dividends and profit payable, financial investment expenses; payable on behalf of a third party; payable due to borrowing property, fines, compensation, excess property pending settlement; Payables on social insurance, health insurance, unemployment insurance, union funds, etc).

10 Loans and finance lease liabilities

Loans and finance lease liabilities shall be specially recorded to each object, terms, original currencies. As at the financial statement's preparation date, loans and finance lease liabilities that have remaining repayment terms of less than 12 months or a business cycle are classified as short-term loans and finance lease liabilities, ones that have remaining repayment terms of over 12 months or a business cycle are classified as long-term loans and finance lease liabilities.

11 Owner's equity

Owner's equity: Recorded according to the actual capital contributed by shareholders.

Undistributed profit reflects the business results (profit and loss) after Corporate Income Tax and the distribution of profits or loss settlement of the Company.

12 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.

13 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.

14 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.

V. SUPPLEMENTARY INFORMATION FOR BALANCE SHEET

1. Cash and cash equivalents

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	270794662.0	524871648.0
Cash in bank	55805927096.0	12694322774.0
Cash equivalents	.0	34393047140.0
Total	<u>56076721758.0</u>	<u>47612241562.0</u>

2. Securities trading

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Investment in joint ventures, associates	799,986,675,673	(50,945,040,737)	636,336,555,728	(48,733,891,598)
Investment in other entities	86,009,059,000	-	166,934,178,945	-
Provision for long-term financial investments	20,300,000,000	-	20,300,000,000	-
Held-for-trading secu	28,272,940,000	(17,170,413,738)	28,272,940,000	(15,756,098,581)
Total	<u>934568674673.0</u>	<u>(68115454475.0)</u>	<u>851,843,674,673</u>	<u>(64489990179.0)</u>

3. Short-term trade receivables

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Customers 1	6,250,000,000	-	6,250,000,000	-
Customers 2	3,171,205,088	(3,171,205,088)	3,171,205,088	(2,360,861,562)
Customers 3	2,257,000,000	(2,257,000,000)	2,257,000,000	(1,715,800,000)
Others	7,321,711,890	(3,039,823,337)	6,443,274,126	(1,757,554,367)
Total	<u>18,999,916,978</u>	<u>(8,468,028,425)</u>	<u>18,121,479,214</u>	<u>(5,834,215,929)</u>

4. Other short-term receivables

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Advances for employees	6,664,400,005	-	4,562,570,000	-
Short-term deposits	273,342,440	-	54,841,133	-
Other receivables	27,753,241,383	-	43,467,455,577	-
Total	<u>34,690,983,828</u>	<u>-</u>	<u>48,084,866,710</u>	<u>-</u>

5. Other long-term receivables

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Receivables from bus	126,299,162,769	(1,835,031,826)	126,071,551,761	(1,835,031,826)
Long-term deposits	27,649,702,954	-	29,919,840,306	-
Other receivables	6,065,621,247	-	6,065,621,247	-
Total	<u>160,014,486,970</u>	<u>(1,835,031,826)</u>	<u>162,057,013,314</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	52,829,431	-	11,098,359	-
Work in progress	70,507,354,613	-	70,390,425,301	-
Merchandise	23,543,324	-	30,666,667	-
Total	<u>70,583,727,368</u>	<u>-</u>	<u>70,432,190,327</u>	<u>-</u>

7. Short-term prepayments

	<u>Closing balance</u>	<u>Opening balance</u>
Repair costs	110,555,016	-
Others	-	28,362,272
Total	<u>110,555,016</u>	<u>28,362,272</u>

8. Long-term prepayments

	<u>Closing balance</u>	<u>Opening balance</u>
Repair costs	658,035,017	2,720,329,439
Others	-	2,971,550
Total	<u>658,035,017</u>	<u>2,723,300,989</u>

9. 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	-	-	-	-
Reclassify	-	-	-	-
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	(7,005,454,286)	(1,687,270,453)	(2,316,192,913)	(11,008,917,652)
Depreciation during the period	(1,661,994,708)	(369,760,010)	(1,447,537,884)	(3,479,292,602)
Reclassify	-	-	-	-
Ending balance	<u>(8,667,448,994)</u>	<u>(2,057,030,463)</u>	<u>(3,763,730,797)</u>	<u>(14,488,210,254)</u>
NET BOOK VALUE				
Opening balance	11,522,810,244	742,872,427	6,369,034,430	18,634,717,101
Ending balance	<u>9,860,815,536</u>	<u>373,112,417</u>	<u>4,921,496,546</u>	<u>15,155,424,499</u>

Historical cost of tangible fixed assets fully depreciated but still in use

5,857,939,556

10. 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	-	-
Ending balance	<u>(1,099,500,000)</u>	<u>(1,099,500,000)</u>
NET BOOK VALUE		
Opening balance	-	-
Ending balance	<u>-</u>	<u>-</u>

Historical cost of intangible fixed assets fully depreciated but still in use

1,099,500,000

11. Increases, decreases in investment properties

	Buildings structures	Machinery equipment	Land use rights indefinite time	TOTAL
COST				
Opening balance	151,032,214,818	-	5,107,878,273	156,140,093,091
for sale	-	-	-	-
Ending balance	<u>151,032,214,818</u>	<u>-</u>	<u>5,107,878,273</u>	<u>156,140,093,091</u>
ACCUMULATED DEPRECIATION				
Opening balance	(50,387,585,837)	-	-	(50,387,585,837)
Depreciation during the period	(2,763,316,320)	-	-	(2,763,316,320)
for sale	-	-	-	-
Ending balance	<u>(53,150,902,157)</u>	<u>-</u>	<u>-</u>	<u>(53,150,902,157)</u>
NET BOOK VALUE				
Opening balance	100,644,628,981	-	5,107,878,273	105,752,507,254
Ending balance	<u>97,881,312,661</u>	<u>-</u>	<u>5,107,878,273</u>	<u>102,989,190,934</u>

12. Short-term payables to supplier

	<u>Closing balance</u>	<u>Opening balance</u>
Payables to supplier 1	-	16,843,963
Payables to supplier 2	-	17,856,690
Payables to supplier 3	-	17,483,510
Others	221,428,846	57,061,671
Total	<u>221,428,846</u>	<u>109,245,834</u>

13. 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	227,735,273	43,159,948
Total	<u>7,227,735,273</u>	<u>7,043,159,948</u>

14. Statutory obligations

Item	Opening balance		During the period		Closing balance	
	Receivables	Payables	Receivables	Payables	Receivables	Payables
VAT on domestic goods	-	359,076,512	6,671,571,673	7,537,510,391	506,862,206	-
Corporate income tax	502,405,794	-	-	-	502,405,794	-
personal income tax	-	1,102,832,440	4,732,356,968	5,505,458,430	-	329,730,978
Land rent	-	-	3,932,381,476	3,932,381,476	-	-
Contractor tax paid on behalf of the contractor	-	-	978,696,193	978,696,193	-	-
Total	502,405,794	1,461,908,952	16,315,006,310	17,954,046,490	1,009,268,000	329,730,978

15. Short-term accrued expenses

	<u>Closing balance</u>	<u>Opening balance</u>
Training costs	3,370,017,020	3,462,559,983
Rental costs	756,856,320	619,246,080
Audit costs	236,000,000	260,000,000
Other current accrued expenses	24,820,000	-
Total	<u><u>4,387,693,340</u></u>	<u><u>4,341,806,063</u></u>

16. Other short-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Salary deductions	572,463,684	500,665,496
Dividends payable	219,721,520	208,471,620
Appropriation of operating funds for the Board of Directors and Supervisory Board	2,779,249,397	3,670,049,397
Remuneration for managers of member units	8,263,557,614	7,528,206,770
Other current payables	3,294,945,861	5,140,153,149
Total	<u><u>15,129,938,076</u></u>	<u><u>17,047,546,432</u></u>

17. Other long-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Long-term deposit received	26,615,195,590	24,134,099,590
Return on capital contribution received from partners of business cooperation contract	371,991,359,701	371,991,359,701
Total	<u><u>398,606,555,291</u></u>	<u><u>396,125,459,291</u></u>

18. Short-term borrowing

Class		Opening balance	During the period		Closing balance
Group	Lender	Loan principal	New loan	Repayments	Loan principal
Short-term loans	Bank	13,352,572,029	48,504,362,859	(13,352,572,029)	48,504,362,859
Long-term loans due to be repaid	Bank				
Total		<u>13,352,572,029</u>	<u>48,504,362,859</u>	<u>(13,352,572,029)</u>	<u>48,504,362,859</u>

19. Owners' equity

Equity last year	Owner's contributed capital	Surplus equity	Treasury shares	Development fund	Undistributed profit	TOTAL
Opening balance	333,205,320,000	234,597,348,871	(361,306,726)	24,938,303,806	435,158,789,547	1,027,538,455,498
Increase/(decrease) capital contribution	333,100,320,000	(230,000,000,000)	-	-	(103,100,320,000)	-
Profit in the year	-	-	-	-	87,268,011,519	87,268,011,519
Dividend distribution	-	-	-	-	(33,310,032,000)	(33,310,032,000)
Operating fund allocation for the board of directors	-	-	-	-	(366,103,578)	(366,103,578)
Ending 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
Equity this year						
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	-	-	-	-	-	-
Profit in the year	-	-	-	-	97,458,851,071	97,458,851,071
Dividend distribution	-	-	-	-	(66,620,064,000)	(66,620,064,000)
Operating fund allocation for the board of directors	-	-	-	-	-	-
Ending balance	666,305,640,000	4,597,348,871	(361,306,726)	24,938,303,806	416,489,132,559	1,111,969,118,510

VI. SUPPLEMENTARY INFORMATION FOR INCOME STATEMENT

1. Revenue from goods sold and services rendered

	<u>Quarter 4.2024</u>	<u>Quarter 4.2023</u>
Sales of goods	1,327,746,027	1,354,838,416
Revenue from investment property lease	23,605,019,648	21,406,917,616
Total	<u>24,932,765,675</u>	<u>22,761,756,032</u>

2. Cost of sales

	<u>Quarter 4.2024</u>	<u>Quarter 4.2023</u>
Cost of goods sold	782,441,317	649,831,925
Cost of investment property lease	8,005,071,469	7,857,938,837
Total	<u>8,787,512,786</u>	<u>8,507,770,762</u>

3. Financial income

	<u>Quarter 4.2024</u>	<u>Quarter 4.2023</u>
Interest on deposits and loans	482,443,387	329,392,243
Dividends distributed profit	24,097,748,500	-
Other financial revenue	-	29,635,473,899
Total	<u>24,580,191,887</u>	<u>29,964,866,142</u>

4. Financial expenses

	<u>Quarter 4.2024</u>	<u>Quarter 4.2023</u>
Interest expense and bond issuance cost allocation	469,194,384	93,701,511
Exchange rate difference loss	-	-
Other financial expenses	(2,065,019,307)	6,631,741,604
Total	<u>(1,595,824,923)</u>	<u>6,725,443,115</u>

5. Selling expenses

	<u>Quarter 4.2024</u>	<u>Quarter 4.2023</u>
Labor cost	119,790,352	131,485,250
Cost of materials, packaging	255,859,851	216,683,200
Total	<u>375,650,203</u>	<u>348,168,450</u>

6. General and administration expenses

	<u>Quarter 4.2024</u>	<u>Quarter 4.2023</u>
Management staff costs	10,059,073,477	9,467,874,504
Material cost management	15,711,495	-
Fixed asset depreciation costs	1,063,880,862	707,016,631
Provision expense	350,164,834	248,918,000
Outsourcing service costs	13,807,451,566	2,966,433,652
Contingency costs	1,711,984,428	2,903,565,608
Total	<u>27,008,266,662</u>	<u>16,293,808,395</u>

VII. OTHER SUPPLEMENTARY INFORMATION

1. Related parties

	Relationship current year
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 Co., Ltd (Old name 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 JS	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
Tasco Auto JSC	Parent company
Tasco JSC	Tasco Auto's Parent company
Tasco Insurance Co., Ltd	Company in the same group
Greenlynk Automotives JCC	Company in the same group

Major related party transaction

Sales of merchandise and services

	<u>Quarter 4.2024</u>	<u>Quarter 4.2023</u>
Saigon Automobile Service JSC	289,001,764	243,232,687
Han River Automobile Corporation	352,718,388	352,718,388
Carpla JSC	1,323,521,700	823,702,770
New Energy Automotive Corporation		137,697,043
Total	<u><u>1,965,241,852</u></u>	<u><u>1,557,350,888</u></u>

Interests from lending

	<u>Quarter 4.2024</u>	<u>Quarter 4.2023</u>
Savico Invest JSC		2,560,000,000
Toyota East Saigon JSC	3,030,248,500	
Toyota Can Tho Co., Ltd	6,400,000,000	
Toyota Ly Thuong Kiet Co., Ltd	14,000,000,000	
Total	<u><u>23,430,248,500</u></u>	<u><u>2,560,000,000</u></u>

Interests from lending

	<u>Quarter 4.2024</u>	<u>Quarter 4.2023</u>
Bac Au Ha Noi Automobile Co., Ltd	174,898,630	375,863,015
Bac Au Sai Gon Automobile Co., Ltd		23,424,658
Savico Ha Noi Corporation		175,068,493
Others	295,417,061	
Total	<u><u>470,315,691</u></u>	<u><u>574,356,166</u></u>

Major related party balances

Short-term trade receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Carpla JSC	650,826,880	
Others	322,517,630	326,217,630
Total	<u><u>973,344,510</u></u>	<u><u>326,217,630</u></u>

Short-term loan receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Auto Dong Hiep Trading and Service Co., Ltd	7,560,000,000	
Savico Ha Noi Corporation		8,000,000,000
Ben Thanh - Non Nuoc Tourism JSC		2,500,000,000
Greenlynk Automotives JCC	7,000,000,000	
Total	<u><u>14,560,000,000</u></u>	<u><u>10,500,000,000</u></u>

Other short-term receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Bac Au Automobile Corporation	19,200,000,000	19,200,000,000
Danang Sontra Corporation	7,431,594,072	5,928,567,317
Savico Invest JSC	988,072,848	
Saigon Automobile Service JSC	23,930,334	
Total	<u><u>27,643,597,254</u></u>	<u><u>25,128,567,317</u></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	1,822,904,600
Total	<u><u>6,501,367,600</u></u>	<u><u>7,805,104,600</u></u>

2. 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 Thi Linh

Ho Chi Minh, dated January 24th 2025
General Director



Nguyen Hai Ha

**SAIGON GENERAL SERVICE
CORPORATION
(SAVICO)**

No: 21 / CV-SVC

*(Re: Explanation of Business Results on
Financial Statements for Q4/2024 compared
to Q4/2023)*

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh, January 24, 2024

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

- Pursuant to the separate and consolidated financial statements for Q4/2024 compared to Q4/2023.
- 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 Q4/2024 compared to Q4/2023:

1. Regarding the business results in the consolidated financial statements, net profit after corporate income tax for Q4/2024 reached 66 billion dong, an increase of 1.28% compared to the same period in 2023, due to growth in all business activities, especially from the automobile business segment.
2. For the business results in the separate financial statements, the Company recorded Gross profit from sale of goods & services Q4/2024 increase 2 billion dong compared to the same period in last year, however, the recognition of costs for some projects that were stopped resulted in a decrease of 38% in after-tax profit compared to the Q4/2023.

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 Q4/2024 compared to Q4/2023.

Recipients:

- As above
- Accounting Department
- Administrative Department

REPRESENTATIVE OF THE COMPANY



NGUYEN HAI HA