



SAVICO

Saigon General Service Corporation

CÔNG TY CỔ PHẦN DỊCH VỤ TỔNG HỢP SÀI GÒN

FINANCIAL STATEMENTS

QUARTER 2 OF 2025

BALANCE SHEET

As at 30 Jun 2025

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		287.542.758.232	195.517.475.962
I. Cash and cash equivalents	110	01	24.204.212.038	56.076.721.758
1. Cash	111		24.204.212.038	56.076.721.758
II. Short-term investments	120		10.820.516.624	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 securities	122		(17.452.423.376)	(17.170.413.738)
III. Current accounts receivable	130		181.128.538.326	56.530.690.016
1. Short-term trade receivables	131	03	16.253.712.613	12.749.916.978
2. Short-term advances to suppliers	132	04	673.029.117	497.817.635
3. Short-term loan receivables	135	06	138.310.000.000	17.060.000.000
4. Other short-term receivables	136	04	34.571.437.574	34.690.983.828
5. Provision for doubtful debts	137		(8.679.640.978)	(8.468.028.425)
IV. Inventories	140	06	70.669.400.018	70.583.727.368
1. Inventories	141		70.669.400.018	70.583.727.368
V. Other current assets	150		720.091.226	1.223.810.558
1. Short-term prepaid expenses	151	07	69.134.124	110.555.016
2. Tax and other receivables from the State	153		650.957.102	1.113.255.542
B. NON-CURRENT ASSETS	200		1.447.790.970.494	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		13.467.834.552	15.155.424.499
1. Tangible fixed assets	221	09	13.467.834.552	15.155.424.499
- Cost	222		29.643.634.753	29.643.634.753
- Accumulated depreciation	223		(16.175.800.201)	(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	11	159.150.871.197	102.989.190.934
- Cost	231		213.683.431.514	156.140.093.091
- Accumulated depreciation	232		(54.532.560.317)	(53.150.902.157)
IV. Long term assets in progress	240		267.885.193.934	267.885.193.934
1. Construction in progress	242	07	267.885.193.934	267.885.193.934
V. Long-term investments	250		841.651.059.488	855.350.693.936
1. Investments in subsidiary	251	02	816.336.675.673	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		(51.888.616.185)	(50.945.040.737)
VI. Other long-term assets	260		1.206.556.179	1.535.573.685
1. Long-term prepaid expenses	261	08	329.017.511	658.035.017
2. Deferred tax assets	262		877.538.668	877.538.668
TOTAL ASSETS	270		1.735.333.728.726	1.602.863.008.094

BALANCE SHEET

As at 30 Jun 2025

(continued)

RESOURCES	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		529.612.942.636	504.893.889.584
I. Current liabilities	310		133.519.708.095	106.287.334.293
1. Short-term trade payables	311	12	106.645.518	221.428.846
2. Short-term advances from customers	312	13	77.967.946.172	7.227.735.273
3. Statutory obligations	313	14	4.306.835.849	433.718.520
4. Payables to employees	314		3.062.836.365	7.189.858.627
5. Short-term accrued expenses	315	15	4.793.912.340	4.387.693.340
6. Short-term deferred revenue	318	18	1.458.463.889	791.450.000
7. Other ST payables	319	16	26.297.041.369	29.129.938.076
8. Short-term loan and finance lease	320	18	7.177.377.841	48.504.362.859
9. Reward and welfare funds	322		8.348.648.752	8.401.148.752
II. Non-current liabilities	330		396.093.234.541	398.606.555.291
1. Other long-term liabilities	337	17	396.093.234.541	398.606.555.291
D. OWNERS' EQUITY	400		1.205.720.786.090	1.097.969.118.510
I. Capital	410	19	1.205.720.786.090	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		510.240.800.139	402.489.132.559
- Undistributed earnings accumulated to prior year-end	421a		402.489.132.559	352.340.313.488
- Undistributed earnings of this period	421b		107.751.667.580	50.148.819.071
TOTAL LIABILITIES AND OWNERS' EQUITY	440		1.735.333.728.726	1.602.863.008.094

Ho Chi Minh, dated July 30th 2025

Prepared by

Chief Accountant

General Director



Pham Thi Kim Khoa



Tran Thai Son



Nguyễn Hai Ha

SAIGON GENERAL SERVICE CORPORATION

Address: 220 Bis Nguyen Huu Canh, Ward Thanh My Tay, Ho Chi Minh City

FINANCIAL STATEMENTS

For the first 6 months of year 2025

INTERIM INCOME STATEMENT

For the first 6 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	23.426.428.712	23.303.038.753	44.161.610.234	45.452.978.540
2. Deductions	02	02	70.776.150.376	-	70.776.150.376	-
3. Net revenue from sale of goods and services	10		(47.349.721.664)	23.303.038.753	(26.614.540.142)	45.452.978.540
4. Costs of goods sold and services rendered	11	03	(47.438.815.713)	7.591.321.647	(39.314.681.681)	15.558.615.636
5. Gross profit from sale of goods & services	20		89.094.049	15.711.717.106	12.700.141.539	29.894.362.904
6. Finance income	21	04	84.902.085.050	7.927.461.817	115.474.167.012	50.827.909.174
7. Finance expenses	22	05	1.368.478.645	6.480.038.520	1.840.547.259	6.511.312.396
- In which: Interest expenses	23		142.893.559	-	614.962.173	31.273.876
8. Selling expenses	25	06	308.771.422	252.690.387	582.802.880	582.167.013
9. General and administrative expenses	26	07	9.773.038.943	12.044.305.209	18.241.645.282	23.540.647.432
10. Operating profit/(loss)	30		73.540.890.089	4.862.144.807	107.509.313.130	50.088.145.237
11. Other income	31	08	241.259.957	10.744.000	248.789.957	50.335.000
12. Other expenses	32	08	5.559.744	1.568.692.200	6.435.507	1.568.692.200
13. Other profit/(loss)	40		235.700.213	(1.557.948.200)	242.354.450	(1.518.357.200)
14. Net profit before tax	50		73.776.590.302	3.304.196.607	107.751.667.580	48.569.788.037
15. Current corporate income tax expense	51	08	-	-	-	-
16. Deferred income tax income/(expense)	52		-	-	-	-
17. Net profit/(loss) after tax	60		73.776.590.302	3.304.196.607	107.751.667.580	48.569.788.037

Prepared by



Pham Thi Kim Khoa

Chief Accountant



Tran Thai Son

Ho Chi Minh City, dated July 30th 2025

General Director



Nguyen Hai Ha

CASH FLOW STATEMENT

Indirect method

For the first 6 months of year 2025

Currency: VND

ITEMS	Code	Note	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. <i>Net profit before tax</i>	01		107.751.667.580	48.569.788.037
2. <i>Adjustments for</i>				
- Depreciation and amortisation	02		3.069.248.107	3.129.637.788
- Provisions	03		1.437.197.639	8.763.686.182
- Foreign exchange (gains)/losses arising from revaluation of n	04		-	-
- (Profits)/losses from investing activities	05		(115.474.167.012)	(50.827.909.174)
- Interest expenses	06		614.962.173	31.273.876
3. <i>Cash flow from OA before changes in WC</i>	08		(2.601.091.513)	9.666.476.709
- Decrease/(increase) in receivables	09		(3.097.162.423)	(10.009.194.531)
- Decrease/(increase) in inventories	10		(85.672.650)	(29.280.904)
- Increase in payables	11		8.555.199.647	2.562.775.556
- Decrease/(Increase) in prepaid expenses	12		370.438.398	625.093.042
- Decrease/(Increase) in securities held for trading	13		-	-
- Interest paid	14		(614.962.173)	(31.273.876)
- Corporate income tax paid	15		-	-
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		(52.500.000)	(122.666.666)
<i>Net cash generated by operating activities</i>	20		2.474.249.286	2.661.929.330
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term	21		-	-
2. Proceeds from disposals of fixed assets and other long-term a	22		-	-
3. Loans to other entities and payments for purchase of debt inst	23		(131.000.000.000)	-
4. Collections from borrowers and proceeds from sale of debt in	24		9.750.000.000	8.000.000.000
5. Payments for investments in other entities	25		(16.350.000.000)	-
6. Proceeds from sale of investments in other entities	26		90.907.455.000	-
7. Interest and dividend received	27		53.672.771.012	50.827.909.174
<i>Net cash (used in) investing activities</i>	30		6.980.226.012	58.827.909.174
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33		8.860.197.163	-
2. Repayment of borrowings	34		(50.187.182.181)	(13.352.572.029)
3. Dividend paid to owner	36		-	(33.304.407.050)
<i>Net cash generated by/(used in) financing activities</i>	40		(41.326.985.018)	(46.656.979.079)
NET CASH INCREASE/(DECREASE)	50		(31.872.509.720)	14.832.859.425
Cash and cash equivalents at the beginning of the period	60		56.076.721.758	47.612.241.562
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the period	70		24.204.212.038	62.445.100.987

Ho Chi Minh City, dated July 30th 2025

Prepared by

Chief Accountant

General Director

Pham Thi Kim Khoa

Tran Thai Son

Nguyễn Hải Hà



NOTES TO THE FINANCIAL STATEMENTS
For the first 6 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 June 30th 2025, 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 C	Commercial services	52,05%	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%	80,86%
North West Sai Gon Automobile JSC	Ho Chi Minh C	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 Equip	Binh Phuoc	Commercial services	55,00%	55,00%
Vinh Thinh Automobile JSC	Binh Duong	Commercial services	80,00%	80,00%
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	50,42%	50,42%
Nam Song Hau Automobile JSC	Can Tho	Commercial services	51,00%	51,00%
Ba Ria Vung Tau Automobile JSC	Ba Ria - Vung	Commercial services	51,00%	51,00%
Auto Dong Hiep Trading and Service Co., L	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 J	Binh Duong	Commercial services	50,60%	50,60%
Sao Tay Nam Automobile JSC	Can Tho	Commercial services	70,00%	70,00%
Savico Southern Investment Development JS	Ho Chi Minh C	Property	98,00%	98,00%
New Energy Automotive Corporation	Ho Chi Minh C	Commercial services	51,00%	51,00%
Au Viet Automobile JSC	Da Nang	Commercial services	51,00%	21,00%
Savico Invest Co., Ltd	Ho Chi Minh C	Property	100,0%	100,0%
Toyota Ly Thuong Kiet Co., Ltd	Ho Chi Minh C	Commercial services	35,00%	35,00%

Joint venture and associate company

As at June 30th 2025, the Group had 2 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 C	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.

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

	Closing balance	Opening balance
Cash on hand	209.972.474	270.794.098
Cash in bank	23.994.239.564	55.805.927.660
Total	24.204.212.038	56.076.721.758

2. Securities trading

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Investment in joint ventures, associates	816.336.675.673	(51.888.616.185)	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 investme	20.300.000.000	-	20.300.000.000	-
Held-for-trading securities	28.272.940.000	(17.452.423.376)	28.272.940.000	(17.170.413.738)
Total	921.812.615.673	(69.341.039.561)	934.568.674.673	(68.115.454.475)

3. Short-term trade receivables

	Closing balance		Opening balance	
	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	10.825.507.525	(3.251.435.890)	7.321.711.890	(3.039.823.337)
Others				
Total	16.253.712.613	(8.679.640.978)	12.749.916.978	(8.468.028.425)

4. Other short-term receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Advances for employees	6.597.500.000	0	7.048.900.000	0
Short-term deposits	331.553.514	0	1.274.626.362	0
Other receivables	27.642.384.060	0	26.367.457.466	0
Total	34.571.437.574	0	34.690.983.828	0

5. Other long-term receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Receivables from business	126.299.162.769	(1.835.031.826)	126.299.162.769	(1.835.031.826)
Long-term deposits	27.649.702.954	0	26.661.630.106	0
Other receivables	6.065.621.247	0	7.053.694.095	0
Total	160.014.486.970	(1.835.031.826)	160.014.486.970	(1.835.031.826)

6. Inventory

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Materials and spare par	1.519.565	0	52.829.431	0
Work in progress	70.651.017.251	0	70.507.354.613	0
Merchandise	16.863.202	0	23.543.324	0
Total	70.669.400.018	0	70.583.727.368	0

7. Short-term prepayments

	<u>Closing balance</u>	<u>Opening balance</u>
Repair costs	69.134.124	110.555.016
Others		
Total	<u>69.134.124</u>	<u>110.555.016</u>

8. Long-term prepayments

	<u>Closing balance</u>	<u>Opening balance</u>
Repair costs	329.017.511	658.035.017
Others		
Total	<u>329.017.511</u>	<u>658.035.017</u>

SAIGON GENERAL SERVICE CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS

For the first 6 months of year 2025

9. Increases, decreases in tangible fixed assets

	Buildings structures	Machinery equipment	Motor vehicles	Office equipment	Total
COST					
Opening balance	18.528.264.530	2.430.142.880	8.685.227.343	0	29.643.634.753
Buy within the year	0	0	0	0	0
Reclassify	0	0	0	0	0
Ending balance	18.528.264.530	2.430.142.880	8.685.227.343	0	29.643.634.753
ACCUMULATED DEPRECIATION					
Opening balance	(8.667.448.994)	(2.057.030.463)	(3.763.730.797)	0	(14.488.210.254)
Depreciation during the period	(830.997.354)	(132.823.651)	(723.768.942)	0	(1.687.589.947)
Reclassify	0	0	0	0	0
Ending balance	(9.498.446.348)	(2.189.854.114)	(4.487.499.739)	0	(16.175.800.201)
NET BOOK VALUE					
Opening balance	9.860.815.536	373.112.417	4.921.496.546	0	15.155.424.499
Ending balance	9.029.818.182	240.288.766	4.197.727.604	0	13.467.834.552

10. Increases, decreases in intangible assets

	Land use rights indefinite time	Land use rights limited time	Computer software	Copyright	TOTAL
COST					
Opening balance	0	0	1.099.500.000	0	1.099.500.000
Ending balance	0	0	1.099.500.000	0	1.099.500.000
ACCUMULATED DEPRECIATION					
Opening balance	0	0	(1.099.500.000)	0	(1.099.500.000)
Buy in the year	0	0	0	0	0
Ending balance	0	0	(1.099.500.000)	0	0 (1.099.500.000)
NET BOOK VALUE					
Opening balance	0	0	0	0	0
Ending balance	0	0	0	0	0

SAIGON GENERAL SERVICE CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS

For the first 6 months of year 2025

11. Increases, decreases in investment properties

	Buildings structures	Machinery equipment	Land use rights indefinite time	Land use rights limited time	TOTAL
COST					
Opening balance	151.032.214.818	0	5.107.878.273	0	156.140.093.091
Buy in the year	0	0	0	0	0
XDCB completed	0	0	0	57.543.338.423	57.543.338.423
Reclassify	0	0	0	0	0
for sale	0	0	0	0	0
Ending balance	<u>151.032.214.818</u>	<u>0</u>	<u>5.107.878.273</u>	<u>57.543.338.423</u>	<u>213.683.431.514</u>
ACCUMULATED DEPRECIATION					
Opening balance	(53.150.902.157)	0	0	0	(53.150.902.157)
Depreciation during the period	(1.381.658.160)	0	0	0	(1.381.658.160)
for sale	0	0	0	0	0
Ending balance	<u>(54.532.560.317)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(54.532.560.317)</u>
NET BOOK VALUE					
Opening balance	97.881.312.661	0	5.107.878.273	0	102.989.190.934
Ending balance	<u>96.499.654.501</u>	<u>0</u>	<u>5.107.878.273</u>	<u>57.543.338.423</u>	<u>159.150.871.197</u>

12. Short-term payables to supplier

	<u>Closing balance</u>	<u>Opening balance</u>
Others	106.645.518	221.428.846
Total	<u>106.645.518</u>	<u>221.428.846</u>

13. Short-term advances form customers

	<u>Closing balance</u>	<u>Opening balance</u>
Customers 4	4.000.000.000	4.000.000.000
Customers 5	3.000.000.000	3.000.000.000
Customers 6	70.134.499.900	0
Others	833.446.272	227.735.273
Total	<u>77.967.946.172</u>	<u>7.227.735.273</u>

SAIGON GENERAL SERVICE CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS

For the first 6 months of year 2025

14. Statutory obligations

Item	Opening balance		During the period		Closing balance	
	Receivables	Payables	Receivables	Payables	Receivables	Payables
VAT on domestic goods	506.862.206	0	3.086.265.506	2.727.954.608	148.551.308	0
Corporate income tax	502.405.794	0	0	0	502.405.794	0
personal income tax	103.987.542	433.718.520	2.273.830.188	1.781.748.517	0	821.812.649
Land rent	0	0	3.628.685.838	143.662.638	0	3.485.023.200
Contractor tax paid on behalf of the contractor	0	0	219.880.000	219.880.000	0	0
Total	1.113.255.542	433.718.520	9.208.661.532	4.873.245.763	650.957.102	4.306.835.849

15. Short-term accrued expenses

	<u>Closing balance</u>	<u>Opening balance</u>
Training costs	3.370.017.020	3.370.017.020
Rental costs	1.160.155.320	756.856.320
Audit costs	236.000.000	236.000.000
Other current accrued expenses	27.740.000	24.820.000
Total	<u>4.793.912.340</u>	<u>4.387.693.340</u>

16. Other short-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Salary deductions		572.463.684
Dividends payable		219.721.520
Appropriation of operating funds for the Board of Directors and Supervisory Board		2.779.249.397
Remuneration for managers of member units		8.263.557.614
Other current payables		17.294.945.861
Total	<u>26.297.041.369</u>	<u>29.129.938.076</u>

17. Other long-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Long-term deposit received	24.101.874.840	26.615.195.590
Return on capital contribution received from partners of BCC	371.991.359.701	371.991.359.701
Total	<u>396.093.234.541</u>	<u>398.606.555.291</u>

SAIGON GENERAL SERVICE CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS

For the first 6 months of year 2025

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	48.504.362.859	8.860.197.163	(50.187.182.181)	7.177.377.841
Long-term loans due to be repaid	Bank				
Total		48.504.362.859	8.860.197.163	(50.187.182.181)	7.177.377.841

19. 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)
Operating fund allocation for the BOD	0	0	0	0	0	0
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	107.751.667.580	107.751.667.580
Dividend distribution	0	0	0	0	0	0
Operating fund allocation for the BOD	0	0	0	0	0	0
Ending balance	666.305.640.000	4.597.348.871	(361.306.726)	24.938.303.806	510.240.800.139	1.205.720.786.090

V. SUPPLEMENTARY INFORMATION FOR INCOME STATEMENT**1. Revenue from goods sold and services rendered**

	Quarter 2.2025	Quarter 2.2024
Sales of goods	2.000.322.234	1.257.068.192
Revenue from investment property lease	21.426.106.478	22.045.970.561
Total	23.426.428.712	23.303.038.753

2. Revenue deduction

	Quarter 2.2025	Quarter 2.2024
Trade discounts	70.776.150.376	0
Total	70.776.150.376	0

3. Cost of sales

	Quarter 2.2025	Quarter 2.2024
Cost of goods sold	867.550.253	834.148.693
Cost of investment property lease	(48.306.365.966)	6.757.172.954
Total	(47.438.815.713)	7.591.321.647

4. Financial income

	Quarter 2.2025	Quarter 2.2024
Interest on deposits and loans	497.929.050	370.213.317
Dividends distributed profit	61.801.396.000	0
Other financial revenue	22.602.760.000	7.557.248.500
Total	84.902.085.050	7.927.461.817

5. Financial expenses

	Quarter 2.2025	Quarter 2.2024
Interest expense and bond issuance cost allocation	142.893.559	0
Exchange rate difference loss	1.225.585.086	6.480.038.520
Total	1.368.478.645	6.480.038.520

6. Selling expenses

	Quarter 2.2025	Quarter 2.2024
Labor cost	152.245.592	65.319.200
Cost of materials, packaging	156.525.830	187.371.187
Total	308.771.422	252.690.387

7. General and administration expenses

	Quarter 2.2025	Quarter 2.2024
Management staff costs	5.651.627.368	6.142.675.047
Material cost management	5.297.000	9.283.808
Fixed asset depreciation costs	72.040.909	3.416.667
Taxes, fees and charges	1.150.000	238.079.435
Provision costs	211.612.553	2.283.647.662
Outsourcing service costs	2.195.642.436	1.195.824.190
Contingency costs	1.635.668.677	2.171.378.400
Total	9.773.038.943	12.044.305.209

VII. OTHER SUPPLEMENTARY INFORMATION**1. Related parties**

Saigon Automobile Service JSC
Saigon Star JSC
OtoS JSC
North West Sai Gon Automobile JSC
Savico Ha Noi Corporation
Toyota Giai Phong Co., Ltd

Relationship current year

Direct subsidiary
Direct subsidiary
Direct subsidiary
Direct subsidiary
Direct subsidiary
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
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
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	Companies with the same major shareholders
Tasco Auto JSC	Parent company
Tasco JSC	Taasco Auto's Parent company

2. Major related party transaction*Sales of merchandise and services*

	Quarter 2.2025	Quarter 2.2024
Saigon Automobile Service JSC	2.653.931.315	309.773.188
Han River Automobile Corporation	387.990.228	357.894.388
Carpla JSC	1.384.669.200	1.275.682.770
New Energy Automotive Corporation	42.400.000	551.176.083
Total	4.468.990.743	2.494.526.429

Interests from lending

	Quarter 2.2025	Quarter 2.2024
Saigon Star JSC	8.602.760.000	
Binh Duong New City Automobile Service JSC		1.377.000.000
Toyota Ly Thuong Kiet Co., Ltd	14.000.000.000	3.150.000.000
Total	22.602.760.000	4.527.000.000

Interests from lending

	Quarter 2.2025	Quarter 2.2024
Toyota Ly Thuong Kiet Co., Ltd	3.887.671	
Bac Au Sai Gon Automobile Co., Ltd		101.021.918
Savico Ha Noi Corporation		165.156.165
Total	3.887.671	266.178.083

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

	Closing balance	Opening balance
Carpla JSC	3.150.203.320	650.826.880
Others	206.432.225	156.432.224
Total	3.356.635.545	807.259.104

Short-term loan receivables

	Closing balance	Opening balance
Bac Au Ha Noi Automobile Co., Ltd	20.000.000.000	
G-Lynk JSC	64.000.000.000	
South Saigon Automobile Service Commercial Investment JSC	35.000.000.000	
Nam Song Hau Automobile JSC	12.000.000.000	
Auto Dong Hiep Trading and Service Co., Ltd	5.060.000.000	7.560.000.000
Total	136.060.000.000	7.560.000.000

Other receivables

	Closing balance	Opening balance
Bac Au Automobile Corporation	19.200.000.000	19.200.000.000
Danang Sontra Corporation	8.148.094.072	7.431.594.072
Saigon Automobile Service JSC	23.930.334	23.930.334
Total	27.372.024.406	26.655.524.406

Other long-term payables

	Closing balance	Opening balance
Saigon Automobile Service JSC	5.969.000.000	5.982.200.000
Others	399.167.600	399.167.600
Total	6.368.167.600	6.381.367.600

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 July 30th 2025

General Director



Nguyen Hai Ha