

No.: 76 /BXMT-TK

*Ho Chi Minh City, July 18, 2025*

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, West Coach Station Joint Stock Company hereby discloses the Quarter II/2025 financial statements to the Hanoi Stock Exchange as follows:

**1. Organization name:** West Coach Station Joint Stock Company

Stock code: WCS

Address: 395 Kinh Duong Vuong Street, An Lac Ward, Ho Chi Minh City

Tel: 19007373 Fax: (028) 38752853

Email: [tchc.vanthu@gmail.com](mailto:tchc.vanthu@gmail.com) Website: [www.bxmt.com.vn](http://www.bxmt.com.vn)

**2. Details of information disclosure:**

- Financial Statements for quarter II/2025

☒ Separate Financial Statements (for public companies without subsidiaries and parent entities with separate accounting units);

☐ Consolidated Financial Statements (for public companies with subsidiaries);

☐ Combined Financial Statements (for public companies with sub-accounting units with separate accounting structures).

- Cases requiring explanation:

+ The audit organization issues an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

+ Post-tax profit in the reporting period changes by 5% or more before and after audit, or changes from profit to loss or vice versa (for reviewed/audited financial statements):

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

+ Post-tax profit in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanation document in case of "Yes":

☒ Yes

☐ No

+ Post-tax profit in the reporting period is a loss, changing from profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanation document in case of "Yes":

☐ Yes

☐ No

This information has been published on the Company's website on July 18, 2025 at the following link: <https://bxmt.com.vn/vi/co-dong.html>

**3. Report on transactions valued at 35% or more of total assets in 2025:**  
None.

We hereby certify that the disclosed information is true and we take full legal responsibility for the contents of this disclosure.

***Attached documents:***

- Financial statements for quarter II/2025;
- Explanatory Document No. 75/BXMT-KTTC.

**Representative of the Organization**

Authorized Information Disclosure Representative



Dang Hoang Anh

**UNIT: WEST COACH STATION JOINT STOCK COMPANY**

Address: 395 Kinh Duong Vuong, An Lac Ward, Binh Tan District,  
HCM City

Tax Code: 0301121128

# **FINANCIAL STATEMENT QUARTER 2, 2025**

Balance Sheet

Income Statement

Cash Flow Statement

Notes To The Financial Statements

Form No. B 01 – DN

Form No. B 02 – DN

Form No. B 03 – DN

Form No. B 09 - DN



# **BALANCE SHEET**

As of June 30, 2025

Unit: VND

| Indicator   | Code       | Notes       | End-of-Period<br>Amount | Beginning-of-Year<br>Amount |
|---|------------|-------------|-------------------------|-----------------------------|
| 1   | 2          | 3           | 4                       | 5                           |
| <b>ASSETS</b>   |            |             |                         |                             |
| <b>A. CURRENT ASSETS</b>                                | <b>100</b> |             | <b>316,027,931,729</b>  | <b>273,541,568,116</b>      |
| <b>I. Cash and cash equivalents</b>                     | <b>110</b> | <b>V.01</b> | <b>27,164,766,355</b>   | <b>131,447,991,915</b>      |
| 1. Cash   | 111        |             | 27,164,766,355          | 13,447,991,915              |
| 2. Cash equivalents                                     | 112        |             |                         | 118,000,000,000             |
| <b>II. Short-term financial investments</b>             | <b>120</b> | <b>V.02</b> | <b>274,600,000,000</b>  | <b>130,580,000,000</b>      |
| 1. Trading securities                                   | 121        |             |                         |                             |
| 2. Provision for securities (*)                         | 122        |             |                         |                             |
| 3. Other short-term investments                         | 123        |             | 274,600,000,000         | 130,580,000,000             |
| <b>III. Short-term receivables</b>                      | <b>130</b> |             | <b>13,501,233,082</b>   | <b>8,841,543,357</b>        |
| 1. Short-term receivables from customers                | 131        | V.03        | 6,650,452,861           | 5,414,083,209               |
| 2. Short-term prepayments to suppliers                  | 132        | V.04        | 298,443,442             | 497,203,336                 |
| 3. Short-term internal receivables                      | 133        |             |                         |                             |
| 4. Receivables based on construction contract progress  | 134        |             |                         |                             |
| 5. Short-term loan receivables                          | 135        |             |                         |                             |
| 6. Other short-term receivables                         | 136        | V.05        | 6,583,227,529           | 2,961,147,562               |
| 7. Provision for doubtful short-term receivables (*)    | 137        | V.06        | (30,890,750)            | (30,890,750)                |
| 8. Assets pending resolution                            | 139        |             |                         |                             |
| <b>IV. Inventories</b>                                  | <b>140</b> |             | <b>11,520,000</b>       | <b>97,194,000</b>           |
| 1. Inventories  | 141        | V.07        | 11,520,000              | 97,194,000                  |
| 2. Provision for diminution in value of inventories (*) | 149        |             |                         |                             |
| <b>V. Other Current Assets</b>                          | <b>150</b> |             | <b>750,412,292</b>      | <b>2,574,838,844</b>        |
| 1. Short-term prepaid expenses                          | 151        | V.11a       | 750,412,292             | 547,508,431                 |
| 2. Deductible value-added tax                           | 152        |             |                         |                             |
| 3. Taxes and other receivables from the State           | 153        | V.14        |                         | 2,027,330,413               |
| 4. Transactions for repurchase of government bonds      | 154        |             |                         |                             |
| 5. Other current assets                                 | 155        |             |                         |                             |
| <b>B. NON-CURRENT ASSETS</b>                            | <b>200</b> |             | <b>32,211,423,536</b>   | <b>34,077,941,186</b>       |
| <b>I. Long-term receivables</b>                         | <b>210</b> |             | <b>6,000,000</b>        | <b>6,000,000</b>            |
| 1. Long-term receivables from customers                 | 211        |             |                         |                             |
| 2. Long-term prepayments to suppliers                   | 212        |             |                         |                             |
| 3. Capital contributions to subsidiaries                | 213        |             |                         |                             |
| 4. Long-term internal receivables                       | 214        |             |                         |                             |
| 5. Long-term loan receivables                           | 215        |             |                         |                             |
| 6. Other long-term receivables                          | 216        |             | 6,000,000               | 6,000,000                   |
| 7. Provision for doubtful long-term receivables (*)     | 219        |             |                         |                             |
| <b>II. Fixed Assets</b>                                 | <b>220</b> |             | <b>31,051,560,679</b>   | <b>33,067,300,809</b>       |
| 1. Tangible fixed assets                                | 221        | V.08        | 27,783,706,007          | 29,456,401,929              |
| - Cost  | 222        |             | 100,546,229,042         | 99,924,951,292              |



| Indicator  | Code       | Notes | End-of-Period Amount   | Beginning-of-Year Amount |
|--|------------|-------|------------------------|--------------------------|
| 1  | 2          | 3     | 4                      | 5                        |
| - Accumulated depreciation (*)                                     | 223        |       | (72,762,523,035)       | (70,468,549,363)         |
| 2. Finance lease fixed assets                                      | 224        |       |                        |                          |
| - Cost   | 225        |       |                        |                          |
| - Accumulated depreciation (*)                                     | 226        |       |                        |                          |
| 3. Intangible fixed assets   | 227        | V.09  | 3,267,854,672          | 3,610,898,880            |
| - Cost   | 228        |       | 7,556,940,503          | 7,808,554,390            |
| - Accumulated depreciation (*)                                     | 229        |       | (4,289,085,831)        | (4,197,655,510)          |
| <b>III. Investment Property</b>                                    | <b>230</b> |       |                        |                          |
| - Cost   | 231        |       |                        |                          |
| - Accumulated depreciation (*)                                     | 232        |       |                        |                          |
| <b>IV. Long-term Work in Progress</b>                              | <b>240</b> |       | <b>855,259,182</b>     | <b>589,958,182</b>       |
| 1. Long-term production and business work in progress              | 241        |       |                        |                          |
| 2. Construction in progress  | 242        | V.10  | 855,259,182            | 589,958,182              |
| <b>V. Long-term Financial Investments</b>                          | <b>250</b> |       |                        |                          |
| 1. Investments in subsidiaries                                     | 251        |       |                        |                          |
| 2. Investments in joint ventures and associates                    | 252        |       |                        |                          |
| 3. Investments in other entities                                   | 253        |       |                        |                          |
| 4. Provision for diminution in long-term financial investments (*) | 254        |       |                        |                          |
| 5. Held-to-maturity investments                                    | 255        |       |                        |                          |
| <b>VI. Other Long-term Assets</b>                                  | <b>260</b> |       | <b>298,603,675</b>     | <b>414,682,195</b>       |
| 1. Long-term prepaid expenses                                      | 261        | V.11b | 298,603,675            | 414,682,195              |
| 2. Deferred income tax assets                                      | 262        |       |                        |                          |
| 3. Long-term spare parts, tools, and supplies                      | 263        |       |                        |                          |
| 4. Other long-term assets  | 268        |       |                        |                          |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>                              | <b>270</b> |       | <b>348,239,355,265</b> | <b>307,619,509,302</b>   |
| <b>LIABILITIES AND EQUITY</b>                                      |            |       |                        |                          |
| <b>C. LIABILITIES</b>  | <b>300</b> |       | <b>89,362,163,265</b>  | <b>42,025,992,859</b>    |
| <b>I. Short-term Liabilities</b>                                   | <b>310</b> |       | <b>85,311,197,383</b>  | <b>37,959,321,332</b>    |
| 1. Short-term payables to suppliers                                | 311        | V.12  | 281,172,541            | 189,251,973              |
| 2. Short-term advances from customers                              | 312        | V.13  | 20,251,928             | 10,235,045               |
| 3. Taxes and other payables to the State                           | 313        | V.14  | 16,210,494,267         | 5,177,718,937            |
| 4. Payables to employees   | 314        | V.15  | 10,814,621,786         | 17,831,763,081           |
| 5. Short-term accrued expenses                                     | 315        | V.16  |                        |                          |
| 6. Short-term internal payables                                    | 316        |       |                        |                          |
| 7. Payables based on construction contract progress                | 317        |       |                        |                          |
| 8. Short-term unearned revenue                                     | 318        | V.19  | 244,847,918            | 283,138,218              |
| 9. Other short-term payables                                       | 319        | V.17a | 52,028,334,766         | 1,665,582,375            |
| 10. Short-term loans and finance lease liabilities                 | 320        |       |                        |                          |
| 11. Provision for short-term liabilities                           | 321        |       |                        |                          |
| 12. Bonus and welfare fund   | 322        | V.18  | 5,711,474,177          | 12,801,631,703           |
| 13. Price stabilization fund                                       | 323        |       |                        |                          |
| 14. Transactions for repurchase of government bonds                | 324        |       |                        |                          |
| <b>II. Long-term Liabilities</b>                                   | <b>330</b> |       | <b>4,050,965,882</b>   | <b>4,066,671,527</b>     |
| 1. Long-term payables to suppliers                                 | 331        |       |                        |                          |



| Indicator  | Code       | Notes       | End-of-Period Amount   | Beginning-of-Year Amount |
|--|------------|-------------|------------------------|--------------------------|
| 1  | 2          | 3           | 4                      | 5                        |
| 2. Long-term advances from customers                                   | 332        |             |                        |                          |
| 3. Long-term accrued expenses  | 333        |             |                        |                          |
| 4. Internal payables related to business capital                       | 334        |             |                        |                          |
| 5. Long-term internal payables   | 335        |             |                        |                          |
| 6. Long-term unearned revenue  | 336        |             |                        |                          |
| 7. Other long-term payables  | 337        | V.17b       | 4,050,965,882          | 4,066,671,527            |
| 8. Long-term loans and finance lease liabilities                       | 338        |             |                        |                          |
| 9. Convertible bonds   | 339        |             |                        |                          |
| 10. Preferred shares   | 340        |             |                        |                          |
| 11. Deferred income tax liabilities                                    | 341        |             |                        |                          |
| 12. Provision for long-term liabilities                                | 342        |             |                        |                          |
| 13. Science and technology development fund                            | 343        |             |                        |                          |
| <b>D. EQUITY</b>   | <b>400</b> |             | <b>258,877,192,000</b> | <b>265,593,516,443</b>   |
| <b>I. Owner's Equity</b>   | <b>410</b> | <b>V.20</b> | <b>258,877,192,000</b> | <b>265,593,516,443</b>   |
| 1. Owner's contributed capital   | 411        |             | 25,000,000,000         | 25,000,000,000           |
| - Ordinary shares with voting rights                                   | 411a       |             | 25,000,000,000         | 25,000,000,000           |
| - Preferred shares   | 411b       |             |                        |                          |
| 2. Share premium   | 412        |             |                        |                          |
| 3. Bond conversion options   | 413        |             |                        |                          |
| 4. Other owner's capital   | 414        |             |                        |                          |
| 5. Treasury shares (*)   | 415        |             |                        |                          |
| 6. Asset revaluation surplus   | 416        |             |                        |                          |
| 7. Foreign exchange differences  | 417        |             |                        |                          |
| 8. Investment and development fund                                     | 418        |             | 118,927,026,605        | 118,927,026,605          |
| 9. Enterprise reorganization support fund                              | 419        |             |                        |                          |
| 10. Other funds of owner's equity                                      | 420        |             |                        |                          |
| 11. Undistributed profit after tax                                     | 421        |             | 114,950,165,395        | 121,666,489,838          |
| - Accumulated undistributed profit after tax up to the previous period | 421a       |             | 71,666,489,838         | 58,985,648,673           |
| - Undistributed profit after tax for the current period                | 421b       |             | 43,283,675,557         | 62,680,841,165           |
| 12. Capital for construction investment                                | 422        |             |                        |                          |
| <b>II. Other Funds and Budgets</b>                                     | <b>430</b> |             |                        |                          |
| 1. Budgets   | 431        |             |                        |                          |
| 2. Budgets used for acquiring fixed assets                             | 432        |             |                        |                          |
| <b>TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)</b>                  | <b>440</b> |             | <b>348,239,355,265</b> | <b>307,619,509,302</b>   |

Prepared by  
(Signature, Full Name)



Le Ngoc Doan

Chief Accountant  
(Signature, Full Name)



Do Kieu Kim Ngan

July 18, 2025  
General Director  
(Signature, Full Name, Seal)



Nguyen Van Thanh



**CASH FLOW STATEMENT**

(From January 1, 2025 to June 30, 2025)

| Indicator   | Code      | Notes | Accumulated from the beginning of the year to the end of this quarter (This year) | Accumulated from the beginning of the year to the end of this quarter (Last year) |
|---|-----------|-------|---|---|
| <b>I. Cash flows from operating activities</b>  |           |       |   |   |
| 1.Cash receipts from sales of goods, provision of services, and other revenues            | 01        |       | 87,294,866,488  | 79,964,021,749  |
| 2.Cash payments to suppliers of goods and services  | 02        |       | (1,063,366,916)   | (3,211,384,306)   |
| 3.Cash payments to employees  | 03        |       | (29,645,255,798)  | (27,238,370,604)  |
| 4.Cash payments for interest expenses   | 04        |       |   | -   |
| 5.Corporate income tax payments   | 05        |       | (4,128,720,357)   | (8,937,741,072)   |
| 6.Other cash receipts from operating activities   | 06        |       | 22,109,775,511  | 23,095,815,699  |
| 7.Other cash payments for operating activities  | 07        |       | (36,864,363,884)  | (38,083,734,941)  |
| <b>Net cash flow from operating activities</b>  | <b>20</b> |       | <b>37,702,935,044</b>   | <b>25,588,606,525</b>   |
| <b>II. Cash flows from investing activities</b>   |           |       |   |   |
| 1.Cash payments for the purchase, construction of fixed assets and other long-term assets | 21        |       | (604,651,654)   | (5,470,508,297)   |
| 2.Cash receipts from the disposal or sale of fixed assets and other long-term assets      | 22        |       |   | 73,472,727  |
| 3.Cash payments for loans, purchases of debt instruments of other entities                | 23        |       | (256,600,000,000)   | (83,150,000,000)  |
| 4.Cash receipts from loan repayments, resale of debt instruments of other entities        | 24        |       | 112,580,000,000   | 97,000,000,000  |
| 5.Cash payments for investments in other entities   | 25        |       |   | -   |
| 6.Cash receipts from the recovery of investments in other entities                        | 26        |       |   | -   |
| 7.Cash receipts from interest, dividends, and profit distributions                        | 27        |       | 2,638,491,050   | 2,913,146,292   |
| <b>Net cash flow from investing activities</b>  | <b>30</b> |       | <b>(141,986,160,604)</b>  | <b>11,366,110,722</b>   |
| <b>III. Cash flows from financing activities</b>  |           |       |   |   |
| 1.Cash receipts from the issuance of shares, contributions from owners                    | 31        |       |   |   |
| 2.Cash payments for returning capital to owners, repurchasing issued shares               | 32        |       |   |   |
| 3.Cash receipts from borrowings   | 33        |       |   |   |
| 4.Cash repayments of borrowings   | 34        |       |   |   |
| 5.Cash repayments of finance leases   | 35        |       |   |   |
| 6.Dividends, profits paid to owners   | 36        |       |   | (40,000,000,000)  |
| <b>Net cash flow from financing activities</b>  | <b>40</b> |       | <b>-</b>  | <b>(40,000,000,000)</b>   |
| <b>Net cash flow for the period (50=20+30+40)</b>   | <b>50</b> |       | <b>(104,283,225,560)</b>  | <b>(3,045,282,753)</b>  |
| <b>Cash and cash equivalents at the beginning of the period</b>                           | <b>60</b> |       | <b>131,447,991,915</b>  | <b>44,135,534,645</b>   |
| Effect of exchange rate changes on cash equivalents                                       | 61        |       |   |   |
| <b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>                   | <b>70</b> | V.01  | <b>27,164,766,355</b>   | <b>41,090,251,892</b>   |

Prepared by  
(Signature, Full Name)


Le Ngoc Doan

Chief Accountant  
(Signature, Full Name)


Do Kieu Kim Ngan

General Director  
(Signature, Full Name, Seal)

**CÔNG TY CỔ PHẦN  
BẾN XE  
MIỀN TÂY**

**PHÒNG QUẢN LÝ TÀI CHÍNH - T. PHỐ CHÍ MINH**

0301:2 July 18, 2025



Nguyen Van Thanh



## INCOME STATEMENT FOR Q2 2025

From April 1, 2025 to June 30, 2025

Unit: VND

| Indicator                                  | Code      | Notes        | This quarter<br>(This year) | This quarter<br>(Last year) | Accumulated from<br>the beginning of<br>the year to the end<br>of this quarter<br>(This year) | Accumulated from<br>the beginning of<br>the year to the end<br>of this quarter<br>(Last year) |
|--|-----------|--------------|-----------------------------|-----------------------------|---|---|
| 1. Revenue from sales and services         | 01        | VI.01        | 43,466,520,784              | 39,510,050,924              | 86,000,234,766  | 78,499,606,521  |
| 2. Revenue Deductions                      | 02        |              |                             |                             |   |   |
| 3. Net revenue from sales and services     | 10        |              | 43,466,520,784              | 39,510,050,924              | 86,000,234,766  | 78,499,606,521  |
| 4. Cost of goods sold                      | 11        | VI.02        | 16,126,217,147              | 14,578,357,429              | 32,255,981,812  | 29,542,129,402  |
| 5. Gross profit from sales and services    | 20        |              | 27,340,303,637              | 24,931,693,495              | 53,744,252,954  | 48,957,477,119  |
| 6. Financial income                        | 21        | VI.03        | 3,188,389,813               | 2,680,748,075               | 5,890,126,113   | 5,598,820,879   |
| 7. Financial expenses                      | 22        |              |                             |                             |   |   |
| - In which, Interest Expenses              | 23        |              |                             |                             |   |   |
| 8. Selling expenses                        | 24        |              |                             |                             |   |   |
| 9. General and administrative expenses     | 25        | VI.05        | 4,167,212,903               | 3,912,353,416               | 8,483,302,024   | 8,032,048,304   |
| 10. Operating profit                       | 30        |              | 26,361,480,547              | 23,700,088,154              | 51,151,077,043  | 46,524,249,694  |
| 11. Other income                           | 31        | VI.06        | 1,610,454,068               | 1,441,920,774               | 3,054,662,559   | 2,790,961,276   |
| 12. Other expenses                         | 32        |              |                             |                             |   |   |
| 13. Other profit (40 = 31 - 32)            | 40        |              | 1,610,454,068               | 1,441,920,774               | 3,054,662,559   | 2,790,961,276   |
| <b>14. Total profit before tax</b>         | <b>50</b> | <b>VI.09</b> | <b>27,971,934,615</b>       | <b>25,142,008,928</b>       | <b>54,205,739,602</b>   | <b>49,315,210,970</b>   |
| 15. Current corporate income tax expenses  | 51        | VI.10        | 5,666,892,003               | 5,088,990,986               | 10,922,064,045  | 9,929,082,394   |
| 16. Deferred corporate income tax expenses | 52        |              |                             |                             |   |   |
| 17. Net profit after tax                   | 60        | VI.11        | 22,305,042,612              | 20,053,017,942              | 43,283,675,557  | 39,386,128,576  |
| 18. Basic earnings per share               | 70        |              | 8,922                       | 5,916                       | 17,313  | 13,650  |

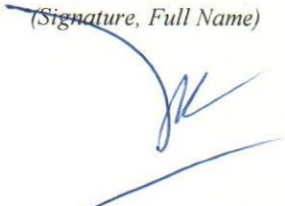
July 18, 2025

Prepared by  
(Signature, Full Name)



Le Ngoc Doan

Chief Accountant  
(Signature, Full Name)



Do Kieu Kim Ngan



General Director  
(Signature, Full Name, Seal)

Nguyen Van Thanh



# NOTES TO THE FINANCIAL STATEMENTS

## I. CHARACTERISTICS OF BUSINESS ACTIVITIES

### 1. Capital ownership form

The West Coach Station Joint Stock Company was established and operates in Vietnam under the Business Registration Certificate No. 0301121128, first registered on May 3, 2006, and amended for the fifth time on September 23, 2022, issued by the Ho Chi Minh City Department of Planning and Investment.

### 2. Business Field

The company operates in the service sector.

### 3. Business Activities

- Direct support services for road transport
- Bus station exploitation, operation and business activities; Parking management activities, road vehicle care (within the bus station premises); Providing services in the bus station.
- Intra-provincial and inter-provincial passenger transport services; Contractual passenger transport services.
- Accepting ticket sales authorization for passenger transport businesses by bus; Organizing ticket sales for passengers, arranging buses to pick up and drop off passengers in an orderly and safe manner.
- Providing food and beverage services for passengers, drivers, assistants, and staff on the buses.
- Warehousing and storage of goods.
- Road freight transport (excluding liquefied gas transport).
- Trading automobile spare parts and materials.
- Wholesale of petroleum and oil.
- Car washing, maintenance, and repair services.
- Entertainment services for passengers within the bus station area.
- Providing accommodation services for passengers on an hourly or daily basis at the bus station.
- Loading and unloading goods.
- Selling bus tickets via phone, internet, or other advertising media.
- Renting parking lots, offices, ticket booths, and retail kiosks within the bus station.

### 4. Normal Business Cycle

The company's typical business cycle does not exceed 12 months.

### 5. Statement on the Comparability of Financial Statement Information

The Company applies Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, guiding the accounting policies for enterprises.

### 6. Employees

As of June 30, 2025, the total number of employees of the Company is 150.

## II. FISCAL YEAR, CURRENCY UNIT USED IN ACCOUNTING

### 1. Financial Year

The company's financial year begins on January 1 and ends on December 31 each year.

### 2. Currency Used in Accounting

The currency used in accounting is the Vietnamese Dong (VND).

## III. ACCOUNTING STANDARDS AND POLICIES APPLIED

### 1. Accounting Standards and Policies Applied

The Company applies the accounting standards for Vietnamese enterprises.

The Company applies Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, guiding the accounting policies for enterprises.

The Company applies various accounting standards that are currently effective, as well as other relevant guidance issued by the Ministry of Finance regarding the preparation and presentation of financial statements.

## **2. Declaration on Compliance with Accounting Standards and Policies**

The Board of Directors confirms that the Company has complied with the requirements of the accounting standards, the Vietnamese Enterprise Accounting Policies issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and other relevant guidance issued by the Ministry of Finance in the preparation and presentation of Financial Statements.

## **IV. ACCOUNTING POLICIES APPLIED**

### **1. Basis of Preparation of Financial Statements**

The financial statements are prepared on the accrual basis of accounting, except for information related to cash flows.

### **2. Cash and Cash Equivalents**

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with an original maturity of no more than three months that can be easily converted into a specified amount of cash and carry minimal risk of changes in value.

### **3. Financial Investments**

#### **Investments Held to Maturity**

Investments are classified as held to maturity when the company intends and is able to hold them until maturity. Investments held to maturity include term bank deposits exceeding three months and loans intended to be held to maturity for the purpose of earning periodic interest.

### **4. Receivables**

Receivables are presented at book value minus the provision for doubtful debts.

The classification of receivables into customer receivables and other receivables is done according to the following principles:

Customer receivables reflect trade receivables arising from transactions of a commercial nature between the Company and buyers that are independent entities of the Company.

Other receivables reflect non-commercial receivables, not related to any purchase and sale transactions.

### **5. Inventories**

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

The cost of inventories is determined as follows:

Raw materials and goods: Includes purchase costs and directly related expenses incurred to bring inventories to their current location and condition.

The inventory value is calculated using the specific identification method and accounted for using the perpetual inventory system.

### **6. Tangible Fixed Assets**

Tangible fixed assets are recognized at historical cost less accumulated depreciation.

The cost of a tangible fixed asset includes the purchase price and any direct costs necessary to bring the asset to use. Expenditures for acquiring, upgrading, and renewing fixed assets are capitalized as tangible fixed assets. Maintenance and repair costs are recorded as expenses in the current year.

When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are written off, and any resulting gain or loss is recorded as income or expense in the period.

Depreciation of tangible fixed assets is calculated using the straight-line method over their estimated useful lives as follows:

|  |       |
|--|-------|
| Buildings and structures                 | 05-15 |
| Machinery and equipment                  | 03-15 |
| Transportation and transmission vehicles | 08-10 |
| Management tools and equipment           | 03-05 |



## **7. Intangible Fixed Assets**

Intangible fixed assets are presented at cost less accumulated amortization.

The cost of intangible fixed assets includes all expenses that the Company incurred to acquire the fixed assets up to the point when they are ready for use. Expenses related to intangible fixed assets incurred after the initial recognition are recognized as production and business costs for the period unless they are directly associated with a specific intangible fixed asset and enhance the economic benefits derived from that asset.

When intangible fixed assets are sold or disposed of, their historical cost and accumulated amortization are derecognized, and the resulting profit or loss from the disposal is recognized in income or expense for the year.

The Company's intangible fixed assets include:

### ***Land use rights***

Land use rights encompass all actual expenses the Company has incurred directly related to the land used, including costs for obtaining land use rights, compensation payments, site clearance, land leveling, registration fees, etc.

### ***Software programs***

Costs related to software programs not integrated with associated hardware are capitalized. The cost of software includes all expenses the Company has incurred up to the point when the software is put into use. Software is amortized using the straight-line method over a period of 3 to 10 years.

## **8. Construction in progress costs**

Construction in progress costs reflect expenses directly related (including related borrowing costs in accordance with the Company's accounting policies) to assets under construction, machinery and equipment being installed for the purposes of production, leasing, and management, as well as costs associated with the repair of fixed assets in progress. These assets are recorded at their original cost and are not subject to depreciation.

## **9. Payables and Accrued Expenses**

Payables and accrued expenses are recognized for amounts to be paid in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, and other payables is carried out based on the following principles:

- Trade Payables reflect commercial obligations arising from the purchase of goods, services, or assets, where the supplier is an independent entity from the Company.
- Accrued Expenses reflect amounts payable for goods or services received from suppliers or provided to buyers but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as amounts payable to employees for unused leave, and expenses for production and business activities that need to be accrued in advance.
- Other Payables reflect non-commercial obligations unrelated to the purchase, sale, or provision of services.

## **10. Owner's Equity**

Owner's equity investment is recognized based on the actual amount invested by the owner.

## **11. Salaries**

Salaries allocated to expenses in the period are based on the wages and allowances agreed upon in the labor contracts.

## **12. Salary Deductions**

- Social insurance and Labor accident and occupational disease insurance are deducted at 17.5% into expenses and 8% from employees' wages.
- Health insurance is deducted at 3% into expenses and 1.5% from employees' wages.
- Unemployment insurance is deducted at 1% into expenses and 1% from employees' wages.
- Union dues are deducted at 2% of wages into expenses.

## **13. Revenue and Income Recognition**

### ***Revenue from sales of goods and products***

Revenue from the sale of goods and products is recognized when the following conditions are met:

- The company has transferred the significant risks and rewards associated with ownership of the products or goods to the buyer.
- The company no longer retains control over the goods as an owner or has the authority to manage the goods.

The amount of revenue can be reliably measured.

The company has received or will receive economic benefits from the sales transaction.

- The costs associated with the transaction can be measured reliably.

#### ***Revenue from service provision***

Revenue from service transactions is recognized when the outcome of the transaction can be measured reliably. If the service is provided over multiple periods, the revenue for the period is recognized based on the completion stage at the end of the accounting period. The outcome of the service transaction is recognized when all of the following conditions are met:

- The amount of revenue can be reliably measured.
- It is probable to obtain economic benefits from the service provision transaction.
- The stage of completion at the end of the financial year can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### ***Financial activities revenue***

##### ***Interest income***

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate for each period.

##### ***Dividends***

Dividends and profit sharing are recognized when shareholders are entitled to receive the dividends or when partners in a joint venture are entitled to receive profit shares.

#### **14. Corporate Income Tax**

Corporate income tax expenses for the year, if any, include current income tax and deferred income tax. Corporate income tax is recognized in the income statement except when it relates to items recognized directly in equity, in which case it is also recognized directly in equity.

Current income tax is the estimated tax payable based on taxable income for the year, using tax rates effective or substantively effective at the balance sheet date, and any adjustments to tax payable from prior years.

Deferred income tax is calculated using the balance sheet liability method, based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax is recognized based on how the Company expects to recover or settle the carrying amount of its assets and liabilities, using tax rates that are expected to apply at the balance sheet date.

In the financial year 2025, the Company calculates corporate income tax at a rate of 20%. In accordance with current regulations, the Company's tax returns may be audited by tax authorities. Any discrepancies between the audited tax liabilities and the amounts reported in the financial statements, if any, will be adjusted upon the conclusion of the audit.

#### **15. Segment Reporting**

A business segment is a distinctly identifiable part that engages in the production or provision of products or services and has economic risks and benefits different from other business segments.

A geographical segment is a distinctly identifiable part that engages in the production or provision of products or services within a specific economic environment and has economic risks and benefits different from business segments in other economic environments.

#### **16. Financial Instruments**

Initial recognition

##### ***Financial assets***

At the initial recognition date, financial assets are recorded at cost plus transaction costs directly attributable to the acquisition of those financial assets.

Financial assets of the Company include cash, short-term deposits, trade receivables, and other receivables.

##### ***Financial liabilities***



At the initial recognition date, financial liabilities are recorded at cost minus transaction costs directly attributable to the issuance of those financial liabilities.

Financial liabilities of the Company include trade payables and other payables.

#### 17. Related Parties

A party is considered related if it has the ability to control or significantly influence the other party in making financial and operational decisions.

The following companies are considered related parties:

| Companies  | Location | Relationship                 |
|--|----------|------------------------------|
| Sai Gon Transportation Mechanical Corporation - One Member Co., Ltd. | Viet Nam | Holding company              |
| Kumho Samco Buslines Company, Ltd.                                   | Viet Nam | Same group                   |
| Saigon Passenger Transport Joint Stock Company                       | Viet Nam | Same group                   |
| Hoa Phu Joint Stock Company  | Viet Nam | An affiliated company of the |

Individuals considered to be related parties: key personnel of the Company (including members of the Board of Directors and the Management Board of the Company).

#### V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

##### 1. Cash and cash equivalents

|   | 30/06/2025            | 01/01/2025             |
|---|-----------------------|------------------------|
|   | VND                   | VND                    |
| Cash on hand - VND                              | 1,725,679,058         | 470,819,958            |
| Non-term bank deposit - VND                     | 25,439,087,297        | 12,977,171,957         |
| Bank deposits with terms not exceeding 3 months |                       | 118,000,000,000        |
| <b>Total:</b>                                   | <b>27,164,766,355</b> | <b>131,447,991,915</b> |

##### 2. Investments

###### Held-to-maturity investments

|   | 30/06/2025             |                        | 01/01/2025             |                        |
|---|------------------------|------------------------|------------------------|------------------------|
|   | Cost<br>VND            | Carrying Value<br>VND  | Cost<br>VND            | Carrying Value<br>VND  |
| Term Deposit:   |                        |                        |                        |                        |
| Vietnam Bank for Agriculture and Rural Development - Branch 3                           | 75,000,000,000         | 75,000,000,000         | 47,000,000,000         | 47,000,000,000         |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Sai Gon Branch         | 8,700,000,000          | 8,700,000,000          | 3,090,000,000          | 3,090,000,000          |
| Joint Stock Commercial Bank For Investment And Development Of Vietnam - Cho Lon Branch  | 166,000,000,000        | 166,000,000,000        | 70,000,000,000         | 70,000,000,000         |
| Joint Stock Commercial Bank For Investment And Development Of Vietnam - Sai Gon Branch  | 14,100,000,000         | 14,100,000,000         |                        |                        |
| Joint Stock Commercial Bank For Investment And Development Of Vietnam - Binh Tan Branch | 10,800,000,000         | 10,800,000,000         | 10,490,000,000         | 10,490,000,000         |
| <b>Total:</b>   | <b>274,600,000,000</b> | <b>274,600,000,000</b> | <b>130,580,000,000</b> | <b>130,580,000,000</b> |

| 3. Trade receivables   | 30/06/2025           | 01/01/2025           |
|--|----------------------|----------------------|
| <b>Related party</b>   |                      |                      |
| Kumho Samco Buslines Company, Ltd.   | 131,825,718          | 136,604,103          |
| Saigon Passenger Transport Joint Stock Company                                 | 41,977,370           | 46,054,687           |
| <b>Other organizations and individuals</b>                                     |                      |                      |
| HCMC Branch - Phuong Trang Futabuslines Passenger Car Corporation and Branches | 5,466,657,384        | 4,582,362,661        |
| Orther Customers   | 1,009,992,389        | 649,061,758          |
| <b>Total:</b>  | <b>6,650,452,861</b> | <b>5,414,083,209</b> |

| 4. Advances to suppliers  | 30/06/2025         | 01/01/2025         |
|---|--------------------|--------------------|
| <b>Related party</b>  |                    |                    |
| <b>Other organizations and individuals</b>                          |                    |                    |
| Branch of An Vui Technology Joint Stock Company in Ho Chi Minh City | 45,000,000         | 45,000,000         |
| Hoan Phat Technology Service Trading                                | 14,904,000         | 164,662,500        |
| Sai Gon Co.op Phu Lam One Member Company Limited                    |                    | 154,469,054        |
| Industrial and Civil Design Consulting Joint Stock Company          | 70,848,000         |                    |
| Phuc Anh Khang Construction Trading Company Limited                 | 70,443,442         |                    |
| Other suppliers   | 97,248,000         | 133,071,782        |
| <b>Total:</b>   | <b>298,443,442</b> | <b>497,203,336</b> |

| 5. Other receivables                         | 30/06/2025           |               | 01/01/2025           |               |
|--|----------------------|---------------|----------------------|---------------|
|  | Value VND            | Provision VND | Value VND            | Provision VND |
| Related party                                |                      |               |                      |               |
| Other organizations and individuals          |                      | -             |                      | -             |
| Personal Income Tax Receivable               | 5,241,448,077        | -             | 2,168,645,756        | -             |
| Advances to employees                        | 734,700,000          | -             | 377,700,000          | -             |
| Accrued interest from term deposit contracts | 607,079,452          |               | 414,511,806          |               |
| Other receivables                            |                      | -             | 290,000              | -             |
| <b>Total:</b>                                | <b>6,583,227,529</b> | <b>-</b>      | <b>2,961,147,562</b> | <b>-</b>      |

| 6. Bad Debt  | 30/06/2025        |                        | 01/01/2025        |                        |
|--|-------------------|------------------------|-------------------|------------------------|
|  | Cost VND          | Recoverable amount VND | Cost VND          | Recoverable amount VND |
| Thao Nguyen Passenger and Cargo Transport Private Enterprise | 11,000,000        |                        | 11,000,000        |                        |
| Kim Kim Mai Trading and Service Co., Ltd.                    | 19,890,750        |                        | 19,890,750        |                        |
| <b>Total:</b>  | <b>30,890,750</b> | <b>-</b>               | <b>30,890,750</b> | <b>-</b>               |



| 7. Inventories | 30/06/2025        |                  | 01/01/2025        |                  |
|----------------|-------------------|------------------|-------------------|------------------|
|                | Cost<br>VND       | Provision<br>VND | Cost<br>VND       | Provision<br>VND |
| Goods          |                   |                  | 77,744,000        |                  |
| Raw materials  | 11,520,000        | -                | 19,450,000        | -                |
| <b>Total:</b>  | <b>11,520,000</b> | <b>-</b>         | <b>97,194,000</b> | <b>-</b>         |

#### 8. Increase/decrease in tangible fixed assets

|                                   | <i>Buildings and structures</i> | <i>Machinery and equipment</i> | <i>Transportation and transmission vehicles</i> | <i>Management tools and equipment</i> | <i>Total</i>           |
|-----------------------------------|---------------------------------|--------------------------------|---|---------------------------------------|------------------------|
| <b>Cost</b>                       |                                 |                                |   |                                       |                        |
| As of January 1, 2025             | 82,421,109,581                  | 12,239,388,389                 | 3,724,145,455                                   | 1,540,307,867                         | 99,924,951,292         |
| Increase during the period        |                                 | 309,110,000                    |   |                                       | 309,110,000            |
| Completed construction investment | 320,118,931                     |                                |   |                                       | 320,118,931            |
| Other increases                   |                                 |                                |   |                                       | -                      |
| Decrease during the period        | 7,951,181                       |                                |   |                                       | 7,951,181              |
| <b>As of June 30, 2025</b>        | <b>82,733,277,331</b>           | <b>12,548,498,389</b>          | <b>3,724,145,455</b>                            | <b>1,540,307,867</b>                  | <b>100,546,229,042</b> |
| <b>Depreciation value</b>         |                                 |                                |   |                                       |                        |
| As of January 1, 2025             | 63,125,576,189                  | 4,700,350,139                  | 1,702,378,624                                   | 940,244,411                           | 70,468,549,363         |
| Depreciation during the period    | 1,353,186,740                   | 598,026,175                    | 205,492,386                                     | 137,268,371                           | 2,293,973,672          |
| Decrease due to disposal          |                                 |                                |   |                                       | -                      |
| <b>As of June 30, 2025</b>        | <b>64,478,762,929</b>           | <b>5,298,376,314</b>           | <b>1,907,871,010</b>                            | <b>1,077,512,782</b>                  | <b>72,762,523,035</b>  |
| <b>Residual value</b>             |                                 |                                |   |                                       |                        |
| As of January 1, 2025             | 19,295,533,392                  | 7,539,038,250                  | 2,021,766,831                                   | 600,063,456                           | 29,456,401,929         |
| <b>As of June 30, 2025</b>        | <b>18,254,514,402</b>           | <b>7,250,122,075</b>           | <b>1,816,274,445</b>                            | <b>462,795,085</b>                    | <b>27,783,706,007</b>  |

#### 9. Intangible fixed assets

|                                | <i>Land use rights</i> | <i>Business goodwill value of the company</i> | <i>Computer software</i> | <i>Licenses and franchise rights</i> | <i>Other intangible assets</i> | <i>Total</i>         |
|--------------------------------|------------------------|---|--------------------------|--------------------------------------|--------------------------------|----------------------|
| <b>Cost</b>                    |                        |   |                          |                                      |                                |                      |
| As of January 1, 2025          | 877,402,000            | 1,425,873,503                                 | 4,844,978,887            | 202,000,000                          | 458,300,000                    | 7,808,554,390        |
| Decrease during the period     |                        |   | 251,613,887              |                                      |                                | 251,613,887.00       |
| <b>As of June 30, 2025</b>     | <b>877,402,000</b>     | <b>1,425,873,503</b>                          | <b>4,593,365,000</b>     | <b>202,000,000</b>                   | <b>458,300,000</b>             | <b>7,556,940,503</b> |
| <b>Depreciation value</b>      |                        |   |                          |                                      |                                |                      |
| As of January 1, 2025          | 877,402,000            | 1,425,873,503                                 | 1,582,353,657            | 19,059,674                           | 292,966,676                    | 4,197,655,510        |
| Depreciation during the period |                        |   | 301,944,208              | 10,099,998                           | 31,000,002                     | 343,044,208          |
| Decrease due to disposal       |                        |   | 251,613,887              |                                      |                                |                      |

|                       |             |               |               |             |             |               |
|-----------------------|-------------|---------------|---------------|-------------|-------------|---------------|
| As of June 30, 2025   | 877,402,000 | 1,425,873,503 | 1,632,683,978 | 29,159,672  | 323,966,678 | 4,289,085,831 |
| <i>Residual value</i> |             |               |               |             |             |               |
| As of January 1, 2025 | -           | -             | 3,262,625,230 | 182,940,326 | 165,333,324 | 3,610,898,880 |
| As of June 30, 2025   | -           | -             | 2,960,681,022 | 172,840,328 | 134,333,322 | 3,267,854,672 |

#### 10. Construction in progress costs

|  | 01/01/2025         | Expenses incurred during the period | Carry forward during the period | 30/06/2025         |
|--|--------------------|-------------------------------------|---------------------------------|--------------------|
| Consulting on the proposal for "New West Coach Station Construction" | 90,909,091         | -                                   | -                               | 90,909,091         |
| West Coach Station Office Building                                   | 142,363,636        | 120,000,000                         | -                               | 262,363,636        |
| Vehicle Transport Management and Operation System                    | 293,503,637        |                                     |                                 | 293,503,637        |
| Installation of Solar Power System                                   | 45,000,000         |                                     |                                 | 45,000,000         |
| CNG Supply Station at West Coach Station                             | 18,181,818         | -                                   | -                               | 18,181,818         |
| Renovation of the Coach Station's Asphalt Surface                    |                    | 145,301,000                         |                                 | 145,301,000        |
| <b>Total:</b>  | <b>589,958,182</b> | <b>265,301,000</b>                  |                                 | <b>855,259,182</b> |

#### 11. Prepaid expense

30/06/2025

01/01/2025

##### a) Short-term prepaid expense

|  |                    |                    |
|--|--------------------|--------------------|
| - Allocation of tool and equipment procurement costs | 190,645,678        | 230,105,816        |
| - Allocation of repair costs                         | 43,296,987         | 27,360,876         |
| - Allocation of other costs                          | 516,469,627        | 290,041,739        |
| <b>Total:</b>  | <b>750,412,292</b> | <b>547,508,431</b> |

##### b) Long-term prepaid expense

|  |                    |                    |
|--|--------------------|--------------------|
| - Allocation of tool and equipment procurement costs | 152,694,419        | 241,489,269        |
| - Allocation of repair costs                         | 52,344,098         | 126,321,109        |
| - Allocation of other costs                          | 93,565,158         | 46,871,817         |
| <b>Total:</b>  | <b>298,603,675</b> | <b>414,682,195</b> |

#### 12. Short-term trade payables

30/06/2025

##### Related party

##### Other organizations and individuals:

|  |           |            |
|--|-----------|------------|
| Asia Pacific Construction Development Investment Company Limited | 6,804,001 | 30,347,381 |
|--|-----------|------------|



|   |                    |                    |
|---|--------------------|--------------------|
| Ho Chi Minh City Geographic Information System Application Center | 16,612,827         | 16,612,827         |
| Phu Khanh Environment Service Company Limited                     | 62,175,600         | 29,775,600         |
| Other suppliers   | 195,580,113        | 112,516,165        |
| <b>Total:</b>   | <b>281,172,541</b> | <b>189,251,973</b> |

**13. Short-term advances from customers** **30/06/2025** **01/01/2025**

**Related party**

**Other organizations and individuals:**

|                 |                   |                   |
|-----------------|-------------------|-------------------|
| Other customers | 20,251,928        | 10,235,045        |
| <b>Total:</b>   | <b>20,251,928</b> | <b>10,235,045</b> |

**14. Taxes and other payables to the State budget**

| Indicator                    | 01/01/2025    |                 | Amount incurred during the period |               | 30/06/2025               |            |
|------------------------------|---------------|-----------------|-----------------------------------|---------------|--------------------------|------------|
|                              | Payable       | Receivable      | Amount payable                    | Amount paid   | Remaining amount payable | Receivable |
| Value added tax              | 1,048,998,580 |                 | 6,838,844,642                     | 3,304,832,250 | 4,583,010,972            |            |
| Corporate income tax         | 4,128,720,357 |                 | 10,922,064,045                    | 4,128,720,357 | 10,922,064,045           |            |
| Personal income tax          |               | (2,027,330,413) | 5,372,129,562                     | 3,341,951,051 | 2,848,098                |            |
| Real estate taxes, land rent |               |                 | 822,000,000                       | 119,428,848   | 702,571,152              |            |
| Business License tax         |               |                 | 3,000,000                         | 3,000,000     |                          |            |

**15. Payables to employees** **30/06/2025** **01/01/2025**

|                       |                       |                       |
|-----------------------|-----------------------|-----------------------|
| Payables to employees | 10,814,621,786        | 17,831,763,081        |
| <b>Total:</b>         | <b>10,814,621,786</b> | <b>17,831,763,081</b> |

**16. Short-term accrued expenses** **30/06/2025** **01/01/2025**

|               |          |          |
|---------------|----------|----------|
| <b>Total:</b> | <b>0</b> | <b>-</b> |
|---------------|----------|----------|

**17. Other short-term and long-term payables**

|   |                       |                      |
|---|-----------------------|----------------------|
| <b>a) Other short-term payables</b>                                 | <b>30/06/2025</b>     | <b>01/01/2025</b>    |
| - Dividends payable to shareholders                                 | 50,000,000,000        |                      |
| - Other payables  | 56,153,700            | 72,281,125           |
| - Ticket sales revenue of entrusted transportation companies        | 1,972,181,066         | 1,593,301,250        |
| Including:  |                       |                      |
| + HCMC Branch - Phuong Trang Futabuslines Passenger Car Corporation | 1,926,505,000         | 1,590,437,000        |
| + Other entities  | 45,676,066            | 2,864,250            |
| <b>Total:</b>   | <b>52,028,334,766</b> | <b>1,665,582,375</b> |

| <b>b) Other long-term payables</b>                                | <b>30/06/2025</b>    | <b>01/01/2025</b>    |
|---|----------------------|----------------------|
| Get escrow, long-term deposits                                    |                      |                      |
| Phuong Trang Futa Express Service Corporation                     | 273,387,500          | 273,387,500          |
| HCMC Branch - Phuong Trang Futabuslines Passenger Car Corporation | 560,690,000          | 558,690,000          |
| Saigon Passenger Transport Joint Stock Company                    | 42,513,000           | 42,513,000           |
| Kumho Samco Buslines Co., Ltd.                                    | 61,285,000           | 61,285,000           |
| Other organizations and individuals                               | 3,113,090,382        | 3,130,796,027        |
| <b>Total:</b>   | <b>4,050,965,882</b> | <b>4,066,671,527</b> |

#### 18. Bonus and welfare funds

|                                 | <b>01/01/2025</b>     | <b>Increase during the period</b> | <b>Expenses during the period</b> | <b>30/06/2025</b>    |
|---------------------------------|-----------------------|-----------------------------------|-----------------------------------|----------------------|
| Bonus and welfare funds         | 7,892,913,150         | 10,330,000                        | 6,416,686,667                     | 1,486,556,483        |
| Management bonus fund           | 4,519,918,553         |                                   | 295,000,859                       | 4,224,917,694        |
| Bonus fund for company managers | 388,800,000           |                                   | 388,800,000                       |                      |
| <b>Total:</b>                   | <b>12,801,631,703</b> | <b>10,330,000</b>                 | <b>7,100,487,526</b>              | <b>5,711,474,177</b> |

#### 19. Short-term unearned revenue

|  | <b>30/06/2025</b>  | <b>01/01/2025</b>  |
|--|--------------------|--------------------|
| Viet Community Services Company Limited                    |                    | 5,600,000          |
| Red Circle Company Limited                                 | 37,080,645         | 37,080,645         |
| GUTA Viet Nam Company Limited                              | 90,909,091         | 90,909,091         |
| FUTA Phuong Trang Viet Nam Advertising Joint Stock Company | 35,040,000         | 105,120,000        |
| Thien An Media Trading and Service Company Limited         |                    | 17,280,000         |
| SJK Advertising Joint Stock Company                        | 81,818,182         |                    |
| 3KA Nguyen Company Limited                                 |                    | 27,148,482         |
|  | <b>244,847,918</b> | <b>283,138,218</b> |



## 20. Owner's equity

|                                 | Owner's capital contribution | Development investment fund | Undistributed profit | Total            |
|---------------------------------|------------------------------|-----------------------------|----------------------|------------------|
| Balance as of January 1, 2024   | 25,000,000,000               | 118,927,026,605             | 58,985,648,673       | 202,912,675,278  |
| Profit during the period        |                              |                             | 39,386,128,576       | 39,386,128,576   |
| Appropriation to funds:         |                              |                             |                      |                  |
| -Bonus and welfare fund         |                              |                             | (5,100,000,000)      | (5,100,000,000)  |
| -Company management bonus fund  |                              |                             | (162,000,000)        | (162,000,000)    |
| Balance as of June 30, 2024     | 25,000,000,000               | 118,927,026,605             | 93,109,777,249       | 237,036,803,854  |
| Profit during the period        |                              |                             | 36,084,712,589       | 36,084,712,589   |
| Appropriation to funds:         |                              |                             |                      |                  |
| -Bonus and welfare fund         |                              |                             | (7,301,200,000)      | (7,301,200,000)  |
| -Company management bonus fund  |                              |                             | (226,800,000)        | (226,800,000)    |
| Balance as of December 31, 2024 | 25,000,000,000               | 118,927,026,605             | 121,666,489,838      | 265,593,516,443  |
| Balance as of January 1, 2025   | 25,000,000,000               | 118,927,026,605             | 121,666,489,838      | 265,593,516,443  |
| Profit during the period        |                              |                             | 43,283,675,557       | 43,283,675,557   |
| Appropriation to funds          |                              |                             |                      |                  |
| -Bonus and welfare fund         |                              |                             |                      |                  |
| -Dividends for 2024             |                              |                             | (50,000,000,000)     | (50,000,000,000) |
| Balance as of June 30, 2025     | 25,000,000,000               | 118,927,026,605             | 114,950,165,395      | 258,877,192,000  |

### Details of owner's capital contribution:

| Shareholder/member   | 30/06/2025            |             | 01/01/2025            |             |
|--|-----------------------|-------------|-----------------------|-------------|
|  | VND                   | Percent (%) | VND                   | Percent (%) |
| Sai Gon Transportation Mechanical Corporation - One Member Co., Ltd. | 12,750,000,000        | 51%         | 12,750,000,000        | 51%         |
| America LLC  | 5,902,000,000         | 24%         | 5,907,000,000         | 24%         |
| Thai Binh Investment Joint Stock Company                             | 2,505,000,000         | 10%         | 2,505,000,000         | 10%         |
| Other shareholders   | 3,838,000,000         | 15%         | 3,838,000,000         | 15%         |
| <b>Total:</b>  | <b>24,995,000,000</b> | <b>100%</b> | <b>25,000,000,000</b> | <b>100%</b> |

| Shares  | 30/06/2025 | 01/01/2025 |
|---|------------|------------|
|   | Shares     | Shares     |
| Number of shares registered for issuance          | 2,500,000  | 2,500,000  |
| Number of shares issued                           |            |            |
| - Common shares                                   | 2,500,000  | 2,500,000  |
| Number of shares in circulation                   |            |            |
| - Common shares                                   | 2,500,000  | 2,500,000  |
| Par value of circulating shares: 10,000 VND/share |            |            |

## VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF INCOME:

| 1. Revenue  | Quarter II, 2025      | Quarter II, 2024      |
|---|-----------------------|-----------------------|
| Revenue from goods sold and services provided   | 43,466,520,784        | 39,510,050,924        |
| <b>Total:</b>   | <b>43,466,520,784</b> | <b>39,510,050,924</b> |
| 2. Cost of goods sold   |                       |                       |
| Cost of production activities   | 16,126,217,147        | 14,578,357,429        |
| <b>Total:</b>   | <b>16,126,217,147</b> | <b>14,578,357,429</b> |
| 3. Financial income   |                       |                       |
| Interest income from deposits and loans   | 3,188,389,813         | 2,680,748,075         |
| <b>Total:</b>   | <b>3,188,389,813</b>  | <b>2,680,748,075</b>  |
| 4. Financial expenses   |                       |                       |
| <b>Total:</b>   | <b>0</b>              | <b>0</b>              |
| 5. Administrative expenses  | 4,167,212,903         | 3,912,353,416         |
| <b>Total:</b>   | <b>4,167,212,903</b>  | <b>3,912,353,416</b>  |
| 6. Other income   | 1,610,454,068         | 1,441,920,774         |
| <b>Total:</b>   | <b>1,610,454,068</b>  | <b>1,441,920,774</b>  |
| 7. Other expenses   |                       |                       |
| <b>Total:</b>   | <b>0</b>              | <b>0</b>              |
| 8. Business expenses by category  |                       |                       |
| Raw material costs  | 90,831,359            | 57,709,662            |
| Employee costs  | 14,641,763,804        | 13,320,895,625        |
| Depreciation of fixed assets  | 1,323,126,972         | 1,075,418,465         |
| Outsourced service costs  | 2,551,632,309         | 2,515,112,031         |
| Other cash expenses   | 1,686,075,606         | 1,521,575,062         |
| <b>Total:</b>   | <b>20,293,430,050</b> | <b>18,490,710,845</b> |
| 9. Accounting profit before tax:  | 27,971,934,615        | 25,142,008,928        |
| Adjustments to increase/(decrease) accounting profit to determine taxable income  | 362,525,400           | 302,946,000           |
| Adjustments to increase   | 362,525,400           | 302,946,000           |
| + Remuneration for the Board of Directors and Supervisory Board not directly involved in production and business activities | 157,575,000           | 157,575,000           |
| + Funding support for the Youth Union   | 8,500,000             | 48,600,000            |
| + Fuel expenses for An Lac Ward Police  | 20,000,000            |                       |
| + Expenses for organizing the Company Conference  | 31,268,000            | 30,000,000            |
| + Funding support for renting football and badminton fields   | 48,000,000            |                       |



|   |                       |                       |
|---|-----------------------|-----------------------|
| + Vehicle support expenses for various units            | 94,720,000            | 61,500,000            |
| + Other expenses  | 2,462,400             | 5,271,000             |
| <b>Deduction adjustments</b>                            |                       |                       |
| <b>Total taxable income for corporate income tax</b>    | <b>28,334,460,015</b> | <b>25,444,954,928</b> |
| Tax rate  | 20%                   | 20%                   |
| <b>10. Corporate income tax expenses</b>                | <b>5,666,892,003</b>  | <b>5,088,990,986</b>  |
| <b>11. Accounting profit after corporate income tax</b> | <b>22,305,042,612</b> | <b>20,053,017,942</b> |

## VII. OTHER INFORMATION:

- 1- Potential debts, commitments, and other financial information: None
- 2- Comparative information: Comparative figures have been classified and presented in a manner consistent with this year's presentation.
- 3- Going concern information: The company will continue to operate in the future.
- 4- Other information: None.

**Prepared by**  
(Signature, Full Name)



**Le Ngoc Doan**

**Chief Accountant**  
(Signature, Full Name)



**Do Kieu Kim Ngan**

Hồ Chí Minh City, July 18, 2025

**General Director**  
(Signature, Full Name, Seal)




**Nguyen Van Thanh**

**WEST COACH STATION  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No.: 75/BXMT-KTTC

*Ho Chi Minh City, July 18, 2025*

Regarding the explanation of the after-tax profit in Q2 2025, which increased by 11.23% compared to the same period last year

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market.

West Coach Station Joint Stock Company provides an explanation of the reasons for the 11.23% increase in after-tax profit in the business performance report for Q2 2025 compared to the same period last year, as follows:

Total revenue in Q2 2025 reached VND 48,265,364,665, an increase of 10.62% compared to the same period last year. Specifically:

Revenue from production and business activities reached VND 43,466,520,784, up 10.01% compared to the same period last year. Reasons: New transportation companies registered to operate routes at the bus station, transportation companies adjusted their bus schedules, approved by the route management authority, to serve passengers during peak periods and the April 30 holiday, adjustments in the collection of commission service fees for ticket sales at the bus station, and a reduction in the hours for each collection of parking service fees.

Revenue from financial activities and other income reached VND 4,798,843,881, up 16.4% compared to the same period last year. Reasons: Other income increased by 11.69% (due to an increase in passengers passing through the station, leading to higher revenue from other related services), and revenue from financial activities increased by 18.94% (due to a slight increase in interest rates on deposit mobilization compared to the same period last year).

Total expenses amounted to VND 20,293,430,050, an increase of only 9.75% compared to the same period last year. Reasons: Increased costs for salaries, severance allowance, lunch allowances for employees, depreciation of fixed assets, electricity costs, and some other fixed costs that remained unchanged.

As a result, the after-tax profit from the business performance report for Q2 2025 reached VND 22,305,042,612, an increase of 11.23% compared to the same period last year.

Respectfully,

**Recipients:**

- As above;
- Archived: Clerical Department (AOD).



**Nguyễn Văn Thành**