

No.: 124 /BXMT-TK

Ho Chi Minh City, October 15, 2025

## **PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To:

- State Securities Commission of Vietnam;
- 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 III/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 III/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 October 15, 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 III/2025.

**Representative of the Organization**

Authorized Information Disclosure Representative



Đang Hoang Anh



## BALANCE SHEET

As of September 30, 2025

Unit: VND

Indicator	Code	Notes	End-of-Period Amount	Beginning-of-Year Amount
1	2	3	4	5
<b>ASSETS</b>				
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>343,951,558,647</b>	<b>273,541,568,116</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>92,173,338,595</b>	<b>131,447,991,915</b>
1. Cash	111		5,973,338,595	13,447,991,915
2. Cash equivalents	112		86,200,000,000	118,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>230,600,000,000</b>	<b>130,580,000,000</b>
1. Trading securities	121			
2. Provision for securities (*)	122			
3. Other short-term investments	123		230,600,000,000	130,580,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>20,096,066,074</b>	<b>8,841,543,357</b>
1. Short-term receivables from customers	131	V.03	6,491,811,634	5,414,083,209
2. Short-term prepayments to suppliers	132	V.04	6,081,228,946	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	7,553,916,244	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
- Bonded warehouse	141G			
2. Provision for diminution in value of inventories (*)	149			
<b>V. Other Current Assets</b>	<b>150</b>		<b>1,070,633,978</b>	<b>2,574,838,844</b>
1. Short-term prepaid expenses	151	V.11a	1,070,633,978	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>31,112,092,839</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>29,737,721,912</b>	<b>33,067,300,809</b>
1. Tangible fixed assets	221	V.08	26,635,220,964	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
- Accumulated depreciation (*)	223		(73,911,008,078)	(70,468,549,363)
2. Finance lease fixed assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.09	3,102,500,948	3,610,898,880
- Cost	228		7,556,940,503	7,808,554,390
- Accumulated depreciation (*)	229		(4,454,439,555)	(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>1,018,098,801</b>	<b>589,958,182</b>
1. Long-term production and business work in progress	241			
2. Construction in progress	242	V.10	1,018,098,801	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>350,272,126</b>	<b>414,682,195</b>
1. Long-term prepaid expenses	261	V.11b	350,272,126	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>375,063,651,486</b>	<b>307,619,509,302</b>
<b>LIABILITIES AND EQUITY</b>				
<b>C. LIABILITIES</b>	<b>300</b>		<b>94,608,411,290</b>	<b>42,025,992,859</b>
<b>I. Short-term Liabilities</b>	<b>310</b>		<b>90,448,895,408</b>	<b>37,959,321,332</b>
1. Short-term payables to suppliers	311	V.12	214,477,966	189,251,973
2. Short-term advances from customers	312	V.13	173,236,121	10,235,045
3. Taxes and other payables to the State	313	V.14	17,835,280,559	5,177,718,937
4. Payables to employees	314	V.15	15,517,394,908	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	610,962,463	283,138,218
9. Other short-term payables	319	V.17a	51,069,695,214	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	5,027,848,177	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>4,159,515,882</b>	<b>4,066,671,527</b>
1. Long-term payables to suppliers	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			



Indicator	Code	Notes	End-of-Period Amount	Beginning-of-Year Amount
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	4,159,515,882	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>280,455,240,196</b>	<b>265,593,516,443</b>
<b>I. Owner's Equity</b>	<b>410</b>	<b>V.20</b>	<b>280,455,240,196</b>	<b>265,593,516,443</b>
1. Owner's contributed capital	411		30,000,000,000	25,000,000,000
- Ordinary shares with voting rights	411a		30,000,000,000	25,000,000,000
- Preferred shares	411b			
2. Share premium	412		(14,850,000)	
3. Bond conversion options	413			
4. Other owner's capital	414			
5. Treasury shares (*)	415		(330,000)	
6. Asset revaluation surplus	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418		113,927,026,605	118,927,026,605
9. Enterprise reorganization support fund	419			
10. Other funds of owner's equity	420			
11. Undistributed profit after tax	421		136,543,393,591	121,666,489,838
- Accumulated undistributed profit after tax up to the previous period	421a		71,666,489,838	58,985,618,673
- Undistributed profit after tax for the current period	421b		64,876,903,753	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>375,063,651,486</b>	<b>307,619,509,302</b>

October 15, 2025

Prepared by  
(Signature, Full Name)

  
Nguyen Thi Hang

Chief Accountant  
(Signature, Full Name)

  
Do Kieu Kim Ngan

General Director  
(Signature, Full Name, Seal)



  
Nguyen Van Thanh

**CASH FLOW STATEMENT**  
(From January 1, 2025 to September 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		132,659,528,042	120,439,649,171
2.Cash payments to suppliers of goods and services	02		(6,558,437,386)	(7,078,624,498)
3.Cash payments to employees	03		(38,515,636,910)	(35,429,399,848)
4.Cash payments for interest expenses	04		-	-
5.Corporate income tax payments	05		(9,383,892,399)	(8,937,741,072)
6.Other cash receipts from operating activities	06		33,764,037,777	34,183,703,571
7.Other cash payments for operating activities	07		(52,924,972,034)	(49,676,950,809)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>59,040,627,090</b>	<b>53,500,636,515</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		(2,372,924,172)	(7,927,852,493)
2.Cash receipts from the disposal or sale of fixed assets and other long-term assets	22		0	73,472,727
3.Cash payments for loans, purchases of debt instruments of other entities	23		(446,200,000,000)	(170,050,000,000)
4.Cash receipts from loan repayments, resale of debt instruments of other entities	24		346,180,000,000	239,740,000,000
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		4,077,643,762	4,227,336,533
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(98,315,280,410)</b>	<b>66,062,956,767</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>(39,274,653,320)</b>	<b>79,563,593,282</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>
<b>Effect of exchange rate changes on cash equivalents</b>	<b>61</b>			
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	<b>70</b>	V.01	<b>92,173,338,595</b>	<b>123,699,127,927</b>

October 15, 2025

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

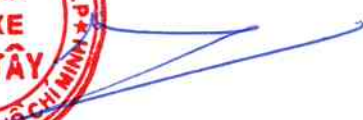
  
**Nguyen Thi Hang**

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

  
**Do Kieu Kim Ngan**



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

  
**Nguyen Van Thanh**



**INCOME STATEMENT FOR Q3 2025**

From July 1, 2025 to September 30, 2025

Unit: VND

Indicator	Code	Notes	This quarter (This year)	This quarter (Last year)	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)
1. Revenue from sales and services	01	VI.01	43,645,702,010	40,820,179,133	129,645,936,776	119,319,785,654
2. Revenue Deductions	02					
3. Net revenue from sales and services	10		43,645,702,010	40,820,179,133	129,645,936,776	119,319,785,654
4. Cost of goods sold	11	VI.02	16,976,922,572	15,308,825,641	49,232,904,384	44,850,955,043
5. Gross profit from sales and services	20		26,668,779,438	25,511,353,492	80,413,032,392	74,468,830,611
6. Financial income	21	VI.03	3,601,032,002	2,418,290,122	9,491,158,115	8,017,111,001
7. Financial expenses	22	VI.04				
- In which, Interest Expenses	23					
8. Selling expenses	24					
9. General and administrative expenses	25	VI.05	4,957,842,516	4,030,995,402	13,441,144,540	12,063,043,706
10. Operating profit	30		25,311,968,924	23,898,648,212	76,463,045,967	70,422,897,906
11. Other income	31	VI.06	1,768,187,881	1,508,754,821	4,822,850,440	4,299,716,097
12. Other expenses	32	VI.07	3,703,704		3,703,704	
13. Other profit (40 = 31 - 32)	40		1,764,484,177	1,508,754,821	4,819,146,736	4,299,716,097
<b>14. Total profit before tax</b>	<b>50</b>	<b>VI.09</b>	<b>27,076,453,101</b>	<b>25,407,403,033</b>	<b>81,282,192,703</b>	<b>74,722,614,003</b>
15. Current corporate income tax expenses	51	VI.10	5,483,224,905	5,158,495,352	16,405,288,950	15,087,577,746
16. Deferred corporate income tax expenses	52					
<b>17. Net profit after tax</b>	<b>60</b>	<b>VI.11</b>	<b>21,593,228,196</b>	<b>20,248,907,681</b>	<b>64,876,903,753</b>	<b>59,635,036,257</b>
18. Basic earnings per share (*)	70		7,198	8,100	21,626	21,749

October 15, 2025

Prepared by  
(Signature, Full Name)

  
Nguyen Thi Hang
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

West Coach Station Joint Stock Company was established and operates in Vietnam under Business Registration Certificate No. 0301121128, initially issued on May 3, 2006, by the Department of Planning and Investment of Ho Chi Minh City, and amended for the seventh time on September 16, 2025, by the Business Registration Office under the Department of Finance of Ho Chi Minh City.

### 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 September 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.

##### **Loans**

Loans are stated at cost less provision for doubtful debts.

Provisions for doubtful debts on loans are made based on the estimated possible losses that may occur.

#### **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:

	Year
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 is recognized based on the actual capital contributed by shareholders.



## 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. Operating lease

A lease is classified as an operating lease when the lessor retains substantially all the risks and rewards incidental to ownership of the asset.

Operating lease expenses are recognized in the Statement of Profit or Loss on a straight-line basis over the lease term, in accordance with the duration of the lease agreement.

## 15. 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.

## 16. 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.

## 17. 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.

## 18. 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 group

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

	30/09/2025	01/01/2025
	VND	VND
Cash on hand - VND	1,205,676,494	470,819,958
Non-term bank deposit - VND	4,767,662,101	12,977,171,957
Bank deposits with terms not exceeding 3 months	86,200,000,000	118,000,000,000
<b>Total:</b>	<b>92,173,338,595</b>	<b>131,447,991,915</b>



## 2. Investments

### Held-to-maturity investments

	30/09/2025		01/01/2025	
	Cost VND	Carrying Value VND	Cost VND	Carrying Value VND
Term Deposit:				
Vietnam Bank for Agriculture and Rural Development - Tan Dinh Branch	93,500,000,000	93,500,000,000	47,000,000,000	47,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Sai Gon Branch	8,900,000,000	8,900,000,000	3,090,000,000	3,090,000,000
Joint Stock Commercial Bank For Investment And Development Of Vietnam - Cho Lon Branch	103,000,000,000	103,000,000,000	70,000,000,000	70,000,000,000
Joint Stock Commercial Bank For Investment And Development Of Vietnam - Sai Gon Branch	14,400,000,000	14,400,000,000		
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>230,600,000,000</b>	<b>230,600,000,000</b>	<b>130,580,000,000</b>	<b>130,580,000,000</b>

### 3. Short-term trade receivables

30/09/2025

01/01/2025

#### Related party

Kumho Samco Buslines Company, Ltd.

202,979,943

136,604,103

Saigon Passenger Transport Joint Stock Company

31,954,040

46,054,687

#### Other organizations and individuals

HCMC Branch - Phuong Trang Futabuslines Passenger Car Corporation and Branches

5,396,514,390

4,582,362,661

Orther Customers

860,363,261

649,061,758

**Total:**

**6,491,811,634**

**5,414,083,209**

### 4. Advances to suppliers

30/09/2025

01/01/2025

#### Related party

#### Other organizations and individuals

Branch of An Vui Technology Joint Stock Company in Ho Chi Minh City

45,000,000

45,000,000

Phu Hung Real Estate Consulting and Advertising Company Limited

1,195,085,560

Perfect Tour Service Company Limited

4,400,000,000

Hoan Phat Technology Service Trading

164,274,480

164,662,500

Sai Gon Co.op Phu Lam One Member Company Limited

154,469,054

Lam Anh Advertising Service Trading Production Company Limited

78,000,000

Phuc Anh Khang Construction Trading Company Limited

61,769,261

Other suppliers

137,099,645

133,071,782

**Total:**

**6,081,228,946**

**497,203,336**

5. Other receivables	30/09/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Related party		-		-
Other organizations and individuals				
Personal Income Tax Receivable	5,335,654,545	-	2,168,645,756	-
Advances to employees	1,523,700,000	-	377,700,000	-
Accrued interest from term deposit contracts	694,561,699		414,511,806	
Other receivables		-	290,000	-
<b>Total:</b>	<b>7,553,916,244</b>	<b>-</b>	<b>2,961,147,562</b>	<b>-</b>

6. Bad Debt	30/09/2025		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	30/09/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision 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	320,118,931	309,110,000			629,228,931
Completed construction investment					-
Other decreases	7,951,181				7,951,181
<b>As of September 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	2,039,115,590	899,931,964	308,238,579	195,172,582	3,442,458,715
<b>As of September 30, 2025</b>	<b>65,164,691,779</b>	<b>5,600,282,103</b>	<b>2,010,617,203</b>	<b>1,135,416,993</b>	<b>73,911,008,078</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 September 30, 2025</b>	<b>17,568,585,552</b>	<b>6,948,216,286</b>	<b>1,713,528,252</b>	<b>404,890,874</b>	<b>26,635,220,964</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
Increase during the period						-
Other decreases			251,613,887			251,613,887
<b>As of September 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			446,747,932	15,149,997	46,500,003	508,397,932
Other decreases			251,613,887			251,613,887
<b>As of September 30, 2025</b>	<b>877,402,000</b>	<b>1,425,873,503</b>	<b>1,777,487,702</b>	<b>34,209,671</b>	<b>339,466,679</b>	<b>4,454,439,555</b>
<b>Residual value</b>						
As of January 1, 2025	-	-	3,262,625,230	182,940,326	165,333,324	3,610,898,880
<b>As of September 30, 2025</b>	<b>-</b>	<b>-</b>	<b>2,815,877,298</b>	<b>167,790,329</b>	<b>118,833,321</b>	<b>3,102,500,948</b>

## 10. Construction in progress costs

	<b>01/01/2025</b>	<b>Expenses incurred during the period</b>	<b>Carry forward during the period</b>	<b>30/09/2025</b>
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		218,140,619		218,140,619
Preparation of the 1/500-scale detailed planning task for the existing West Coach Station.		90,000,000		90,000,000
<b>Total:</b>	<b>589,958,182</b>	<b>428,140,619</b>	<b>-</b>	<b>1,018,098,801</b>

## 11. Prepaid expense

### a) Short-term prepaid expense

	<b>30/09/2025</b>	<b>01/01/2025</b>
- Allocation of tool and equipment procurement costs	351,580,296	230,105,816
- Allocation of repair costs	216,268,708	27,360,876
- Allocation of other costs	502,784,974	290,041,739
<b>Total:</b>	<b>1,070,633,978</b>	<b>547,508,431</b>

**b) Long-term prepaid expense**

- Allocation of tool and equipment procurement costs	109,800,899	241,489,269
- Allocation of repair costs	25,677,578	126,321,109
- Allocation of other costs	214,793,649	46,871,817
<b>Total:</b>	<b>350,272,126</b>	<b>414,682,195</b>

**12. Short-term trade payables**

30/09/2025

**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	19,893,600	29,775,600
Other suppliers	171,167,538	112,516,165
<b>Total:</b>	<b>214,477,966</b>	<b>189,251,973</b>

**13. Short-term advances from customers**

30/09/2025

01/01/2025

**Related party**

**Other organizations and individuals:**

FUTA Phuong Trang Viet Nam Advertising Stock Join Company	154,176,000	
Other customers	19,060,121	10,235,045
<b>Total:</b>	<b>173,236,121</b>	<b>10,235,045</b>

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

Indicator	01/01/2025		Amount incurred during the period		30/09/2025	
	Payable	Receivable	Amount payable	Amount paid	Remaining amount payable	Receivable
Value added tax	1,048,998,580		10,440,020,524	5,735,604,859	5,753,414,245	
Corporate income tax	4,128,720,357		16,405,288,950	9,383,892,399	11,150,116,908	
Personal income tax		(2,027,330,413)	5,491,303,030	3,456,794,363	7,178,254	
Real estate taxes, land rent			1,044,000,000	119,428,848	924,571,152	
Business License tax			3,000,000	3,000,000		
<b>Total</b>	<b>5,177,718,937</b>	<b>(2,027,330,413)</b>	<b>33,383,612,504</b>	<b>18,698,720,469</b>	<b>17,835,280,559</b>	

**15. Payables to employees**

30/09/2025

01/01/2025

Payables to employees	15,517,394,908	17,831,763,081
<b>Total:</b>	<b>15,517,394,908</b>	<b>17,831,763,081</b>

**16. Short-term accrued expenses**

30/09/2025

01/01/2025

<b>Total:</b>	<b>0</b>	<b>-</b>
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## 17. Other short-term and long-term payables

	30/09/2025	01/01/2025
<b>a) Other short-term payables</b>		
- Dividends payable to shareholders	50,000,000,000	
- Other payables	192,530,000	72,281,125
- Ticket sales revenue of entrusted transportation companies	877,165,214	1,593,301,250
Including:		
+ HCMC Branch - Phuong Trang Futabuslines Passenger Car Corporation	833,405,000	1,590,437,000
+ Other entities	43,760,214	2,864,250
<b>Total:</b>	<b>51,069,695,214</b>	<b>1,665,582,375</b>
<b>b) Other long-term payables</b>	<b>30/09/2025</b>	<b>01/01/2025</b>
Get escrow, long-term deposits		
Phuong Trang Futa Express Service Corporation	302,037,500	273,387,500
HCMC Branch - Phuong Trang Futabuslines Passenger Car Corporation	564,690,000	558,690,000
Saigon Passenger Transport Joint Stock Company	38,513,000	42,513,000
Kumho Samco Buslines Co., Ltd.	61,285,000	61,285,000
Other organizations and individuals	3,192,990,382	3,130,796,027
<b>Total:</b>	<b>4,159,515,882</b>	<b>4,066,671,527</b>

## 18. Bonus and welfare funds

	01/01/2025	Increase during the period	Decrease during the period	30/09/2025
Bonus and welfare funds	7,892,913,150	31,150,000	7,081,136,667	842,926,483
Management bonus fund	4,519,918,553		334,996,859	4,184,921,694
Bonus fund for company managers	388,800,000		388,800,000	
<b>Total:</b>	<b>12,801,631,703</b>	<b>31,150,000</b>	<b>7,804,933,526</b>	<b>5,027,848,177</b>

## 19. Short-term unearned revenue

	30/09/2025	01/01/2025
Viet Community Services Company Limited		5,600,000
Red Circle Company Limited	37,080,645	37,080,645
GUTA Viet Nam Company Limited	98,181,818	90,909,091
FUTA Phuong Trang Viet Nam Advertising Joint Stock Company		105,120,000
Thien An Media Trading and Service Company Limited		17,280,000
Vinama Communications Joint Stock Company	224,000,000	
3KA Nguyen Company Limited	251,700,000	27,148,482
	<b>610,962,463</b>	<b>283,138,218</b>

## 20. Owner's equity

	Owner's capital contribution	Share Premium	Treasury Shares	Development Investment Fund	Undistributed Profit	Total
Balance as at 01/01/2025	25,000,000,000			118,927,026,605	121,666,489,838	265,593,516,443
Profit for the period					64,876,903,753	64,876,903,753
Issuance of shares to increase share capital from owner's equity	5,000,000,000	(14,850,000)	(330,000)	(5,000,000,000)		(15,180,000)
Appropriation to funds						-
-Reward and welfare fund						-
-Executive bonus fund						-
-Dividend for 2024					(50,000,000,000)	(50,000,000,000)
Balance as at 30/09/2025	30,000,000,000	(14,850,000)	(330,000)	113,927,026,605	136,543,393,591	280,455,240,196

### Details of owner's capital contribution:

Shareholder/member	30/09/2025		01/01/2025	
	VND	Percent (%)	VND	Percent (%)
Sai Gon Transportation Mechanical Corporation - One Member Co., Ltd.	15,300,000,000	51%	12,750,000,000	51%
America LLC	7,082,400,000	24%	5,907,000,000	24%
Thai Binh Investment Joint Stock Company	3,006,000,000	10%	2,505,000,000	10%
West Coach Station Joint Stock Company	330,000	0%		
Other shareholders	4,611,270,000	15%	3,838,000,000	15%
<b>Total:</b>	<b>30,000,000,000</b>	<b>100%</b>	<b>25,000,000,000</b>	<b>100%</b>
<b>Shares</b>		<b>30/09/2025</b>		<b>01/01/2025</b>
		Shares		Shares
Number of shares registered for issuance		3,000,000		2,500,000
Number of shares issued		3,000,000		2,500,000
- Common shares		2,999,967		2,500,000
- Treasury shares		33		
Number of shares in circulation				
- Common shares		2,999,967		2,500,000

Par value of circulating shares: 10,000 VND/share

## VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS:

1. Revenue	Quarter III.2025	Quarter III.2024
Revenue from goods sold and services provided	43,645,702,010	40,820,179,133
<b>Total:</b>	<b>43,645,702,010</b>	<b>40,820,179,133</b>
<b>2. Cost of goods sold</b>		
Cost of production activities	16,976,922,572	15,308,825,641
<b>Total:</b>	<b>16,976,922,572</b>	<b>15,308,825,641</b>



### 3. Financial income

Interest income from deposits and loans	3,601,032,002	2,418,290,122
<b>Total:</b>	<b>3,601,032,002</b>	<b>2,418,290,122</b>

### 4. Financial expenses

<b>Total:</b>	<b>0</b>	<b>0</b>
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### 5. Administrative expenses

	4,957,842,516	4,030,995,402
<b>Total:</b>	<b>4,957,842,516</b>	<b>4,030,995,402</b>

### 6. Other income

	1,768,187,881	1,508,754,821
<b>Total:</b>	<b>1,768,187,881</b>	<b>1,508,754,821</b>

### 7. Other expenses

	3,703,704	0
<b>Total:</b>	<b>3,703,704</b>	<b>0</b>

### 8. Business expenses by category

Raw material costs	81,661,317	79,012,204
Employee costs	15,640,600,623	13,359,350,050
Depreciation of fixed assets	1,313,838,767	1,239,229,463
Outsourced service costs	3,483,425,977	2,761,031,250
Other cash expenses	1,415,238,404	1,901,198,076
<b>Total:</b>	<b>21,934,765,088</b>	<b>19,339,821,043</b>

### 9. Accounting profit before tax:

	27,076,453,101	25,407,403,033
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Adjustments to increase/(decrease) accounting profit to determine taxable income	339,671,424	385,073,728
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#### Adjustments to increase

	339,671,424	385,073,728
+ Remuneration for members of the Board of Directors and Supervisory Board who do not directly participate in business	179,625,000	157,575,000
+ Financial support for the Company's Union and Associations	58,000,000	38,000,000
+ Transportation allowance for departments/units		102,250,000
+ Expenses for organizing Company conferences and meetings	92,046,424	61,636,328
+ Other expenses	10,000,000	25,612,400

#### Adjustments to decrease

<b>Total taxable income for corporate income tax</b>	<b>27,416,124,525</b>	<b>25,792,476,761</b>
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Tax rate	20%	20%
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<b>10. Corporate income tax expenses</b>	<b>5,483,224,905</b>	<b>5,158,495,352</b>
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<b>11. Accounting profit after corporate income tax</b>	<b>21,593,228,196</b>	<b>20,248,907,681</b>
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## 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.

Hồ Chí Minh City, October 15, 2025

Prepared by  
(Signature, Full Name)

  
Nguyen Thi Hang

Chief Accountant  
(Signature, Full Name)

  
Do Kieu Kim Ngan



General Director  
(Signature, Full Name, Seal)

  
Nguyen Van Thanh