

**WEST COACH STATION  
JOINT STOCK COMPANY**

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

No.: 06 /BXMT-KTTC

*Ho Chi Minh city, January 19, 2026*

Regarding the explanation for the 17.30%  
increase in profit after tax in the fourth quarter  
of 2025 compared to the same period

To:

- State Securities Commission;
- Hanoi Stock Exchange.

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

West Coach Station Joint Stock Company hereby explains the reasons for the 17.30% increase in profit after tax in the fourth quarter of 2025 compared to the same period in 2024, as follows:

Total revenue in the fourth quarter of 2025 reached VND 47,793,839,700, representing an increase of 11.15% compared to the same period last year. In which:


Revenue from production and business activities amounted to VND 42,323,245,850, up 8.63% year-on-year. This increase was mainly attributable to the addition of several new transportation companies registering routes at the station, changes in the calculation method for shuttle vehicle fees, adjustments to the collection of commission service fees for entrusted ticket sales, and a reduction in the number of chargeable hours per parking service transaction.

Revenue from financial activities and other income reached VND 5,470,593,850, increasing by 35.45% compared to the same period. The main reason was a 28.29% increase in other income due to higher passenger traffic through the station, which led to growth in other service activities. In addition, during the period, the Company recorded revenue of VND 325,404,792 from the liquidation sale of a Fortuner automobile. Revenue from financial activities increased by 39.38% due to higher deposit balances and increased deposit interest rates compared to the same period.

Total expenses in the fourth quarter of 2025 amounted to VND 24,413,647,620, up 5.98% year-on-year, which was lower than the revenue growth rate. The main reason was a 30% reduction in land rental fees for 2025 in accordance with Decision No. 13904/QĐ-TPHCM dated December 10, 2025, issued by the Ho Chi Minh City Tax Department. Expenses for severance

allowances, electricity, minor repairs, and annual customer conference costs increased; meanwhile, several other expenses were maintained at stable levels with no significant changes.

Overall, during this quarter, the growth rate of expenses (5.17%) was lower than the revenue growth rate (11.15%) compared to the same period. Accordingly, profit after tax for the fourth quarter of 2025 reached VND 18,575,843,762, representing an increase of 17.30% compared to the fourth quarter of 2024.

Respectfully submitted. 

**Recipients:**

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



**GENERAL DIRECTOR**

Nguyễn Văn Thành