

**SAIGON AUTOMOBILE SERVICE
JOINT STOCK COMPANY**

(SAVICO)

No: 71/ CV-SVC

(Re: Explanation of Business Results on
Financial Statements)

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh, 31 March 2026

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

- Pursuant to the Reviewed separate and consolidated financial statements for the year ended 31 December 2025 compared with 2024 as disclosed by the Company.
- Pursuant to the provisions of Circular 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance on information disclosure in the securities market.

SAVICO provides the following explanation for the differences in net profit after tax between the audited separate and consolidated financial statements 2025 compared with 2024:

1. Consolidated financial statements

Target	Audited consolidated Financial Statements 2025	Audited consolidated Financial Statements 2024	Differences 2024	
			Diff	%
Revenue from sales of goods and rendering of services	27,809,694	24,772,167	3,037,527	12.26%
Net profit after tax	498,543	206,621	291,922	141.28%

Regarding business performance in the audited Consolidated Financial Statements for the fiscal year 2025, profit after tax reached VND 498.5 billion, increasing by 141.28% compared to the same period last year. The increase in profit after tax was mainly driven by the capital transfer of a real estate project and improvements in the efficiency of the Company's core business operations during the period.

2. Separate financial statements

Target	Audited separate Financial Statements 2025	Audited separate Financial Statements 2024	Differences to 2024	
			Diff	%
Revenue from sales of goods and rendering of services	108,011	94,426	13,585	14.39%
Net profit after tax	453,945	83,459	370,486	443.91%



Regarding business performance in the audited Separate Financial Statements for the fiscal year 2025, revenue increased by 14.39% and profit increased by 443.9% compared to the same period last year. The increase in profit after tax was mainly attributable to the Company recognizing gains from the transfer of capital in a real estate project and optimizing operating costs.

The above is the explanation from SAVICO regarding the reasons for the difference in net profit after corporate income tax in the audited separate and consolidated financial statements for 2025 compared to 2024.

Recipients:

- *As above*
- *Accounting Department*
- *Administrative Department*

REPRESENTATIVE OF THE COMPANY



NGUYEN HAI HA

