

**VIETOURIST HOLDINGS
JOINT STOCK COMPANY**

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

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No: **05/2025**/CV-VTD

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HCM City, date **29** month **07** year **2025**

*"Re: Explanation of difference in
profit after tax of separate financial
statements for the second quarter of
2025 compared to profit after tax of
separate financial statements for the
second quarter of 2024"*

Dear : - **State Securities Commission**
 - **Hanoi Stock Exchange**

Listed organization : Vietourist Holdings Joint Stock Company
Headquarters : 386/71C Le Van Sy, Nhieu Loc Ward, HCMC.
Stock code : VTD

Content of published information: Separate financial report for the second quarter of 2025 of Vietourist Holdings Joint Stock Company.

Pursuant to Clause 4, Article 14, Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market and Official Dispatch 1130/SGDHN-QLNY dated June 5, 2023 of the Hanoi Stock Exchange on regulations on periodic disclosure.

Vietourist Holdings Joint Stock Company ("Company"/"VTD") would like to explain:
Explanation of changes in profit after corporate income tax ("LNST") in the second quarter of 2025 compared to the same period last year:

Target	Quarter 2		Fluctuation	
	2025	2024	Value	Proportion
1	2	3	4=2-3	5 =4/3
Net revenue from sales and services	51.539.863.011	48.758.899.592	2.780.963.419	5,70%
Cost of goods sold	46.153.980.734	41.257.500.733	4.896.480.001	11,87%
Financial revenue	134.451.596	50.926.809	83.524.787	164,01%
Financial costs	1.157.678.369	1.291.418.636	-133.740.267	-10,36%
Cost of sales	877.799.928	1.303.146.431	-425.346.503	-32,64%
Business management costs	1.644.916.344	2.964.655.974	-1.319.739.630	-44,52%

Other income	-1.549.650.425	38.1134.165	-1.930.784.590	-506,59%
Other costs	5.701.129	1.820.000.000	-1.814.298.871	-99,69%
Profit after tax	57.641.430	130.911.111	-73.269.681	-55,97%
Net revenue from sales and services	226.946.248	423.327.681	-196.381.433	-46,39%

- Net revenue from sales and provision of services reported separately in the second quarter of 2025 reached VND 51.539.863.011, an increase of 5,70% compared to net revenue reported separately in the second quarter of 2024. Revenue increased by VND 2.780.963.419, of which revenue from tourism services, car rental and hotel revenue increased by VND 4.926.515.501; revenue from sales of goods decreased by VND 2.155.522.600 and revenue from air tickets decreased by VND 67.789.482; other revenue increased by VND 77.760.000.

- The cost of goods reported separately in the second quarter of 2025 reached VND 46.153.980.734, an increase of 11,87% compared to the cost of goods reported separately in the second quarter of 2024. The cost of goods increased by VND 4.896.480.001 corresponding to the increase in revenue, in which the cost of tourism services, car rental and hotel costs increased by VND 6.955.298.252; the cost of goods decreased by VND 1.971.015.029; the cost of air tickets decreased by VND 87.803.222.

- Separately reported financial revenue in the second quarter of 2025 reached VND 134.451.596, an increase of 164,01% compared to separately reported financial revenue in the second quarter of 2025. Financial revenue increased by VND 83.524.787, of which deposit interest increased by VND 74.123.588, and exchange rate difference profit increased by VND 9.401.199.

- Separately reported financial expenses in the second quarter of 2025 reached VND 1.157.678.369, down 10,36% compared to separately reported financial expenses in the second quarter of 2024. Financial expenses decreased by VND 133.740.267, of which loan interest decreased by VND 139.760.319, exchange rate difference loss increased by VND 6.020.052.

- Separately reported selling expenses in the second quarter of 2025 reached VND 877.799.928, down 32,64% compared to separately reported selling expenses in the second quarter of 2024. Selling expenses decreased by VND 425.346.503, of which salary expenses decreased by VND 264.616.370 because the Company introduced a suitable salary policy and had an effective sales strategy to optimize sales staff salary expenses; other expenses decreased by VND 161.700.191; tool and equipment expenses increased by VND 970.058.

- Separately reported business management expenses in the second quarter of 2025 reached VND 1.644.916.344, a decrease of 44,52% compared to separately reported business management expenses in the second quarter of 2024. Business management expenses decreased by VND 1.319.739.630, due to the decrease in office supplies, depreciation, office rental expenses and other expenses by VND 1.354.646.531; at the same time, salary expenses increased by VND 34.906.901.

- Separately reported other income in the second quarter of 2025 reached -1.549.650.425 VND, down 506,59% compared to separately reported other income in the second quarter of 2024. Other income decreased by 1.930.784.590 VND, mainly due to the adjustment of fixed asset liquidation invoices in the year, reducing other income.

- Other expenses reported separately in the second quarter of 2025 reached VND 5.701.129, down 99,69%, equivalent to a decrease of VND 1.814.298.871 compared to other expenses reported separately in the second quarter of 2024, due to the cost of settling a long-term loan of VND 1.820.000.000 in 2024.

The above reasons led to a 46,39% decrease in after-tax profit over the same period last year, a decrease of VND 196.381.433..

Above are the explanations of Vietourist Holdings Joint Stock Company.

Vietourist Holdings Joint Stock Company would like to report to the State Securities Commission. Hanoi Stock Exchange is informed.

Sincerely thank you./.

Place of receipt:

- As above
- Save office

**VIETOURIST HOLDINGS JOINT STOCK
COMPANY
CHAIRMAN OF BOARD OF DIRECTORS**



Tran Van Tuan