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Number: 01/2025/CV-VTD

“About: Explanation of the difference in profit after tax of the separate financial report for the fourth quarter of 2024 compared to the profit after tax for the separate financial report for the fourth quarter of 2023”

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Ho Chi Minh City, 24 January 2025

Dear: - The State Securities Commission
- The Stock Exchange

Listed organization: Vietourist Holdings Joint Stock Company

Company address: 386/71C Le Van Sy, Ward 14, District 3, Ho Chi Minh City.

Stock code: VTD

Content of published information: Separate financial report for the fourth quarter of 2024 of Vietourist Holdings Joint Stock Company.

Follow Clause 4, Article 14 of 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 Stock Exchange on periodic disclosure regulations.

Vietourist Holdings Joint Stock Company (“Company”/“VTD”) explains as follows:

In the fourth quarter of 2024, the Company's business results were due to increased capital costs, mainly causing air ticket prices to increase sharply at the end of the year.

Solutions for fluctuations in profit after corporate income tax (“NST”) in the fourth quarter of 2024 compared to the same period last year:

Items	Quarter 4		Volatility	
	2024	2023	Value	Proportion
1	2	3	4=2-3	5 =4/3
Sales	44.144.324.159	59.773.668.409	(15.629.344.250)	-26,15%
Cost of sales	50.834.510.338	58.407.975.773	(7.573.465.435)	-12,97%
Financial income	9.323.730.151	8.542.023.412	781.706.739	9,15%
Financial expenses	1.119.308.682	4.974.476.357	(3.855.167.675)	-77,50%
Selling expenses	986.479.305	2.359.201.925	(1.372.722.620)	-58,19%

General and administration expenses	2.998.653.389	3.068.913.252	(70.259.863)	-2,29%
Other income	12.319.902	801	12.319.101	1537965,17%
Other expenses	347.933.296	179.519.534	168.413.762	93,81%
Current income tax	(581.365.513)	(304.166.961)	(277.198.552)	91,13%
Profit after tax	(2.225.145.285)	(370.227.258)	(1.854.918.027)	501,02%

- Net revenue from sales and service provision reported separately in the fourth quarter of 2024 reached 44.144.324.159 VND, down 26,15% compared to net revenue reported separately in the fourth quarter of 2023. Revenue decreased by 15.629.344.250 VND, of which tourism service revenue decreased by 15.977.263.058 VND, air ticket revenue flights decreased by 1.117.673.243 VND, hotel and restaurant revenue decreased by 791.297.232 VND; At the same time, revenue from selling goods increased by 1.361.333.726 VND, revenue from car rental increased by 895.555.557 VND.

- The separately reported cost price in the fourth quarter of 2024 reached 50.834.510.338 VND, down 12,97% compared to the separately reported cost price in the fourth quarter of 2023. The cost price decreased by 7.573.465.435 VND corresponding to the decrease in revenue, of which the cost price Travel services decreased by 6.622.651.055 VND, the cost of air tickets decreased 1.237.776.006 VND and the cost of hotels and restaurants decreased by 791.297.232 VND; At the same time, the cost of goods sold increased by 234.786.267 VND and the cost of car rental increased by 843.472.591 VND.

- Separately reported financial revenue in the fourth quarter of 2024 reached 9.323.730.151 VND, an increase of 9,15% compared to separately reported financial revenue in the fourth quarter of 2023. Financial revenue increased by 781.706.739 VND, mainly increasing Profit from transferring shares of affiliated company: Vietourist Travel Joint Stock Company (cost price 8.100.000.000 VND, reversed reserve of 282.075.538 VND, selling price of 16.200.000.000 VND) and increased loan interest and deposit interest, details as follows:

	Financial revenue for the fourth quarter of 2024	Financial revenue for the fourth quarter of 2023	Volatility
- Interest on deposits	113.264.141	95.917.875	17.346.266
- Loan interest	1.108.273.973	593.944.197	514.329.776
- Exchange rate differential profit	2.192.037	12.161.340	-9.969.303
- Profit from liquidation of long-term investments	8.100.000.000	7.840.000.000	260.000.000
	9.323.730.151	8.542.023.412	781.706.739

- Separately reported financial expenses for the fourth quarter of 2024 reached 1.119.308.682 VND, down 77,5% compared to separately reported financial expenses for the fourth quarter of 2023. Financial expenses decreased by 3.855.167.675 VND due to periodic loan interest This is

a decrease compared to the previous period, and at the same time, during the period, the provisions for the two affiliated companies and the transfer of shares of the affiliated companies were reversed. Hoang Kim Tay Nguyen Group Joint Stock Company (cost price 34.000.000.000 VND, reversed reserve 12.108.100.937 VND, selling price 22.100.000.000 VND), details as follows:

	Financial expenses for the fourth quarter of 2024	Financial expenses for the fourth quarter of 2023	Volatility
- Loan interest	1.142.677.792	1.493.933.966	-351.256.174
- Exchange rate difference loss	827.365	39.870	787.495
- Investment loss provision (*)		3.480.502.521	-3.480.502.521
- Loss on liquidation of long-term investments (of which: Reversal of provisions set aside 12.390.176.475 VND, loss on transfer of affiliated companies 12.365.980.000 VND) (*)	-24.196.475		-24.196.475
	1.119.308.682	4.974.476.357	-3.855.167.675

	Accumulated 9 months/2024	4th quarter 2024	2024
- Investment loss provision	843.852.695		
- Loss on liquidation of long-term investments		-24.196.475	819.656.220

- Separately reported selling expenses for the fourth quarter of 2024 reached 986.479.305 VND, down 58,19% compared to separately reported selling expenses for the fourth quarter of 2023. Selling expenses decreased by 1.372.722.620 VND, of which expenses were Salary decreased by 769.105.431 VND because the Company introduced an appropriate salary policy and an effective sales strategy to Optimize sales staff salary costs; Reduced asset depreciation by VND 883.605.371 due to reallocation of depreciation accounts to comply with the accounting regime according to Circular 200/2014/TT-BTC; At the same time, the cost of tools and other costs increased by 279.988.182 VND.

- Business management costs reported separately in the fourth quarter of 2024 reached 2.998.653.389 VND, down 2,29% compared to business management costs reported separately in the fourth quarter of 2023. Business management costs decreased by 70.259.863 VND, due to salary costs, office supplies, depreciation, and tax costs decreasing by VND 451.952.852; At the same time, office rental costs and other service costs increased by VND 381.692.989.

- Other income reported separately in the fourth quarter of 2024 reached 12.319.902 VND, an increase of 1.537.965,17% compared to other income reported separately in the fourth quarter



of 2023. Other income increased by 12.319.101 VND, these are discounts for purchasing services. services during the period received by the Company from suppliers.

- Other expenses reported separately for the fourth quarter of 2024 reached 347.933.296 VND, an increase of 93,81% compared to other expenses reported separately for the fourth quarter of 2023. Other expenses increased by 168.413.762 VND mainly due to the penalty fee. According to Decision No. 1980/QD-CCT dated October 8, 2024 of District 3 Tax Department when implementing Currently finalizing taxes for the period 2021-2023.

- Corresponding to the sharp decrease in revenue, NPAT in the fourth quarter of 2024 recorded a decrease of 501,02% compared to the same period last year, a decrease of 1.854.918.027 VND.

Above are the explanations of Vietourist Holdings Joint Stock Company.

Vietourist Holdings Joint Stock Company would like to report to The State Securities Commission. The Stock Exchange is known.

Sincerely thank you./.

VIETOURIST HOLDINGS JOINT STOCK COMPANY

CHAIRMAN

VIETOURIST

TRAN VAN TUAN

Place of receipt:

- *As above*
- *Save office*

