

*Re: Explanation of changes
in net profit Combined
financial statements*

**To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange**

1. Company name: Vietnam Travel and Marketing Transports Joint Stock Company – Vietravel
2. Stock code: VTR
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Pursuant to Clause 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC issued on November 16, 2020 and effective from January 1, 2021 by the Ministry of Finance, providing guidelines on information disclosure on the securities market, Vietravel would like to provide the following explanation regarding the change of 10% or more in Combined profit after tax in Q1/2025 compared to Q1/2024:

(Currency Unit: VND)

No.	Target	Q1 2025	Q1 2024	Difference	% Increase/ (Decrease)
1	Profit After Corporate Income Tax	9.823.325.841	13.427.450.391	(3.604.124.550)	(26,84%)

Explanation:

The continuation of policies implemented since 2024 has brought positive results: revenue in Q1/2025 increased by 8.07% compared to the same period in 2024.

However, the Company still faced several challenges that caused profit in Q1/2025 to decrease by 26,84% compared to Q1/2024. Specifically, the following factors had significant impacts on the Company's profit: cost of goods sold increased by 7.64%; selling expenses increased by 29.68%; and interest expenses increased by 34.74%. These are the main reasons for the decline in profit in Q1/2025 compared to Q1/2024.

OVERSEAS OFFICES:

USA - FRANCE - AUSTRALIA - SINGAPORE - THAILAND - CAMBODIA.

VIETNAM BRANCHES:

HA NOI – QUANG NINH – THAI NGUYEN – HAI PHONG – VINH – HUE – DA NANG – QUANG NGAI – QUY NHON – BUON MA THUOT – NHA TRANG – DA LAT – VUNG TAU
DONG NAI – BINH DUONG – CAN THO – LONG XUYEN – RACH GIA – PHU QUOC – CA MAU.

TRAVEL BOOKING OFFICES IN HCMC:

CONG HOA - GO VAP – PHU MY HUNG.

MEMBERS OF VIETTRAVEL:

VIETRAVEL AIRLINES – WORLDTRANS – VIETRAVEL INVEST – TRIPU – BEEVENT JSC – CDIMEX – AISIA EXPRESS TRANSPORT SERVICE ENTERPRISE
GREEN LEAF CENTER VIETNAM – TOUR GUIDE OPERATION – VIETNAM MANPOWER CENTER – VIETRAVEL ACADEMY.

Through this official letter, Vietravel respectfully submits to the State Securities Commission of Vietnam the explanation of the change of 10% or more in Combined profit after tax in Q1/2025 compared to Q1/2024 as outlined above. *n*

Yours faithfully,

Recipient:

- As above
- Save office

CHAIRMAN OF THE BOARD



NGUYEN QUOC KY