







HEME, date 28 months year 2025

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Re: Explanation of changes in net profit Consolidated 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

3. Head office address: 190 Pasteur, Vo Thi Sau Ward, District 3, Ho Chi Minh City

4. Phone: (84-28) 38.228.898 Fax: (84-28) 38.299.142

Pursuant to Clause 4, Article 14, Chapter III of Circular 96/2020/TT-BTC issued on November 16, 2020 and effective from January 1st, 2021 of the Ministry of Finance guiding information disclosure on the stock market, Vietnam Transport Marketing and Tourism Joint Stock Company - Vietravel would like to explain the reason for the fluctuation in consolidated after-tax profit from 10% or more in the fourth quarter of 2024 compared to the fourth quarter of 2023 as follows:

(Unit: VND)

| No | Target | Quarter 04 2024 | Quarter 04 2023 | Difference | % increase/ (decrease) |
|----|-----------------------------------|--------------------|--------------------|-----------------|------------------------|
| 1 | Profit after corporate income tax | 15,532,168,373 | 23,752,583,479 | (8,220,415,106) | (34.61)% |

Reason:

In 2024, Vietravel Company implemented a policy of expanding its network of sales offices and branches nationwide to increase market share and achieved positive results, with revenue in the fourth quarter of 2024 increasing by 8.45% over the same period in 2023.

Alongside this positive revenue growth, the Company also faced many difficulties that caused the Company's profit in the fourth quarter of 2024 to decrease by 34.61% compared to the same period in 2023. With the policy of expanding the market and increasing promotion and marketing, in parallel, factors of increasing input costs have had a stronger impact on the Company's profits.

OVERSEAS OFFICES:

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

VIETNAM BRANCHES:

HA NOI - QUANG NINH - HAI PHONG - VINH - THANH HOA - 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 - CAY GO.

MEMBERS OF VIETTRAVEL:

VIETRAVEL AIRLINES - WORLDTRANS - VIETRAVEL INVEST - VIELAND - TRIPU - BEEVENT JSC - CDIMEX - ASIA EXPRESS TRANSPORT SERVICE ENTERPRISE GREEN LEAF CENTER - VIETNAM TOUR GUIDE OPERATION - VIETNAM MANPOWER CENTER - VIETRAVEL SCC.

Specifically: cost of goods sold increased by 13.11%; selling expenses increased by 18.52%. In addition, the 2% loan interest support policy expired, causing interest expenses to increase by 40.08%. These are the main reasons for the decrease in profit in the fourth quarter of 2024 compared to the same period in 2023.

Through this letter, Vietravel would like to explain to the State Securities Commission the reason for the fluctuation in after-tax profit of the Consolidated Financial Statement from 10% or more in the 4th quarter of 2024 compared to the 4th quarter of 2023 as above.

Best regards.

Recipient:

- As above

- Save office

CHARMAN OF THE BOARD

CÔ PHẦN

OU LỊCH VÀ TIẾP TẠI

GIAO THÔNG VẬN VẬN

NGUYEN QUOC KY