

**VIETOURIST HOLDINGS JOINT  
STOCK COMPANY**

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

No: 06./2025/CV-VTD

-----o0o-----  
HCM City, date 29 month 07 year 2025

*"Re: Explanation of difference in profit  
after tax of consolidated financial  
statements for the second quarter of 2025  
compared to profit after tax of consolidated  
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 the published information: Consolidated financial report for the second quarter of 2025 of Vietourist Holdings Joint Stock Company.

Pursuant to 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 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	45.232.807.450	47.868.455.148	-2.635.647.698	-5,51%
Cost of goods sold	39.173.276.682	39.362.593.767	-189.317.085	-0,48%
Financial revenue	209.326.444	117.047.672	92.278.772	78,84%
Financial costs	1.262.608.744	1.069.121.828	193.486.916	18,10%
Profit or loss in joint venture or associate		-657.379.101	657.379.101	-100,00%
Cost of sales	877.799.928	1.303.146.431	-425.346.503	-32,64%

Business management costs	2.241.319.787	3.265.790.003	-1.024.470.216	-31,37%
Other income	-1.549.650.425	38.1134.165	-1.930.784.590	-506,59%
Other costs	5.701.129	1.820.000.164	-1.814.299.035	-99,69%
Profit after tax	66.805.524	279.147.252	-212.341.728	-76,07%
Net revenue from sales and services	264.971.675	609.458.439	-344.486.764	-56,52%

- Net revenue from sales and provision of services in the consolidated report for the second quarter of 2025 reached VND 45.232.807.450, down 5,51% compared to the consolidated revenue in the second quarter of 2024. Revenue decreased by VND 2.635.647.698 due to the parent company's revenue increasing by VND 2.780.963.419, the subsidiary's revenue increasing by VND 1.607.833.329, and the internal revenue offset decreased by VND 7.024.444.446.

- The consolidated cost of goods sold in the second quarter of 2025 reached VND 39.173.276.682, down 0,48% compared to the consolidated cost of goods sold in the second quarter of 2024. The cost of goods sold decreased by VND 189.317.085 corresponding to the decrease in revenue, in which the cost of goods sold of the parent company decreased by VND 189.317.085, the cost of goods sold of the subsidiary increased by VND 2.388.432.317, and the internal cost of goods sold offset decreased by VND 2.388.432.317.

- Consolidated financial revenue in the second quarter of 2025 reached VND 209.326.444, an increase of 78,84% compared to consolidated financial revenue in the second quarter of 2024. Financial revenue increased by VND 92.278.772, of which the parent company's financial revenue increased by VND 83.524.787 due to additional interest on term deposits during the period, and the subsidiary's financial revenue increased by VND 8.753.985 due to the subsidiary's interest on loans during the period.

- Consolidated financial expenses reported in the second quarter of 2025 reached VND 1.262.608.744, an increase of 18,10% compared to the consolidated financial expenses reported in the second quarter of 2025. Financial expenses increased by VND 193.486.916, of which the parent company's financial expenses increased by VND 110.680.760, while the subsidiary's financial expenses increased by VND 82.806.156 due to this year's interest on loans to purchase fixed assets..

- Loss in joint ventures and associates reported in the consolidated report for the second quarter of 2025 is equal to 0, an increase of VND 657.379.101, an increase of 100,00% compared to loss in joint ventures and associates reported in the consolidated report for the second quarter of 2024 because at December 31, 2024, the parent company divested capital from joint ventures and associates.



- Consolidated reported selling expenses in the second quarter of 2025 reached VND 877.799.928, down 32,64% compared to consolidated reported selling expenses in the second quarter of 2024. Selling expenses decreased by VND 425.346.503 mainly due to a decrease in selling expenses of the parent company.

- Consolidated corporate management expenses reported in the second quarter of 2025 reached VND 2.241.319.787, down 31,37% compared to consolidated corporate management expenses reported in the second quarter of 2025. Corporate management expenses decreased by VND 1.024.470.216, due to the parent company's corporate management expenses decreasing by VND 1.319.739.630, while the subsidiary's corporate management expenses increased by VND 295.269.414.

- Consolidated other income reported in the second quarter of 2025 reached -1.549.650.425 VND, down 506,59% compared to consolidated other income reported in the second quarter of 2024. Other income decreased by 1.930.784.590 VND, mainly due to the adjustment of invoices for liquidation of fixed assets of the parent company in the year, reducing other income.

- Consolidated other expenses reported in the second quarter of 2025 reached VND 5.701.129, down 99,69% compared to other expenses reported in the separate financial statements of the second quarter of 2024. Other expenses decreased by VND 1.814.299.035, mainly due to the cost of settling the long-term loan of VND 1.820.000.000 of the Parent Company in 2024.

The above reasons led to a 56,52% decrease in net profit in the second quarter of 2025 compared to the same period last year, a decrease of VND 344.486.764.

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**