

**PHU THO TOURIST SERVICE
JOINT STOCK COMPANY**

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SOCIALIST REPUBLIC OF VIETNAM

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No. : 371 CV - 2025

Ho Chi Minh City, date 18 month 4 year 2025

*V/v: Explanation of the difference in Net profit
after tax and reasons for the loss in the Q1/2025
financial statements*

To :

- **State Securities Commission of Vietnam;**
- **Hanoi Stock Exchange (HNX).**

- *Pursuant to Circular No. 96/2020/TT-BTC issued by the Ministry of Finance on 16/11/2020, providing guidance on information disclosure in the securities market;*
- *Pursuant to the Financial statements for Q1/2025.*

Phu Tho Tourist Service Joint Stock Company hereby provides an explanation for the variance in Net profit after tax in the Q1/2025 financial statements compared to the same period in 2024, as follows:

1. The Net profit after tax in the Statement of profit and loss for the reporting period has changed by 10% or more compared to the same period of the previous year.
2. The Company reported a net loss after tax for the current period, reversing from a net profit in the same period of the previous year.

Items	Q1/2025 VND.	Q1/2024 VND	Differences VND
Net profit after tax	-5.070.999.767	5.549.533.328	-10.620.533.095

Accordingly:

In Q1/2025, the Company's revenue from business activities decreased by 18,34 billion VND, equivalent to a drop of 28,2% compared to the same period in the previous year (Q1/2024 revenue: 64,93 billion VND; Q1/2025 revenue: 46,59 billion VND). In addition, the decline in deposit interest rates this quarter compared to the same period in the previous year led to a decrease in financial income by 2,6 billion VND, equivalent to 18,22% year-over-year (Q1/2024 financial income: 14,24 billion VND; Q1/2025 financial income: 11,64 billion VND).

These factors led to a net loss and a significant deterioration in the Company's operating results for Q1/2025 compared to Q1/2024, with a decrease of VND 10.6 billion.

The above is the explanation provided by Phu Tho Tourist Service Joint Stock Company regarding the Net profit after tax indicator for Q1/2025.

Sincerely.

Recipients:

- As above;
- Archived: Finance and Accounting Department;
- Archived: Office.



GENERAL DIRECTOR

Hoang Van Ba