

No.: 012904/2026/VBGT-VTD (ENG)

Hochiminh city, April 29th 2026

Re: Explanation of the difference in Profit After
Tax (PAT) in the Q1/2026 Financial Statements
compared to the same period last year

To:

- The State Securities Commission,
- The Hanoi Stock Exchange.

Listing Organization: **VIETOURIST HOLDINGS JOINT STOCK COMPANY**
Headquarters: **386/71C Le Van Sy, Nhieu Loc Ward, Ho Chi Minh City**
Stock Code: **VTD**
Disclosed Information: **Interim Separate Financial Statement for the First quarter 2026**

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure on the stock market, and Official Dispatch No. 1130/SGDHN-QLNY dated June 05, 2023, of the Hanoi Stock Exchange on regulations for periodic disclosure.

Vietourist Holdings Joint Stock Company hereby provides an explanation as the Company falls under the following case: Profit after corporate income tax in the Income Statement of the reporting period changed by 10% or more compared to the same period last year.

Explanation of the fluctuation in Profit After Corporate Income Tax (PAT) in the Separate Financial Statements for Q1/2026 compared to the same period last year:

Items	Q1/2026 (VND)	Q1/2025 (VND)	Fluctuation (%)
Net Revenue	18,858,124,240	15,367,491,106	22.71%
Cost of Goods Sold	12,244,690,990	9,983,904,977	22.64%
Selling Expenses	2,455,922,880	1,358,257,182	80.81%
Profit After Tax	37,147,434	337,344,757	-88.99%

Reasons for Explanation: Profit after tax for Q1/2026 decreased sharply compared to the same period in 2025, primarily due to the following material factors:

Sharp increase in Selling Expenses: Selling expenses rose by more than VND 1 billion (equivalent to 80.81%). Specifically, sales staff costs increased from VND 1.26 billion to VND 2.41 billion as the Company expanded its workforce (reaching 105 employees by the end of this period) to stimulate business growth following the recovery phase.

Decline in Financial Income: Financial operating income dropped significantly from VND 63.8 million to VND 8.9 million (an 86% decrease) due to a substantial reduction in interest from demand deposits and foreign exchange gains arising during the period compared to the previous year.



Overall Impact: Although net revenue grew by 22.71%, the growth rate of selling and other expenses outpaced the growth of gross profit, resulting in a significant decrease in net profit after tax.

The above is the explanation from Vietourist Holdings Joint Stock Company. We respectfully inform the State Securities Commission, the Hanoi Stock Exchange, shareholders, and investors.

Sincerely,

Recipients:

- As addressed above;
- Board of Directors, Board of General Directors;
- Archived: Accounting Dept (NTH 03b).

CHAIRMAN OF THE BOARD OF DIRECTORS

