

Form No. 01

BEN THANH TOURIST  
SERVICE CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Ho Chi Minh City, July 25, 2025

No: 102...../DLBT

PERIODIC INFORMATION DISCLOSURE OF  
FINANCIAL STATEMENTS

To: The Stock Exchange of Hanoi

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Ben Thanh Tourist Service Joint Stock Company discloses information on the Consolidated Financial Statements (Financial Statements) for the second quarter of 2025 to The Stock Exchange of Hanoi as follows:

1. Organization name: Ben Thanh Tourist Service Joint Stock Company

- Stock symbol: BTV
- Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City
- Telephone: (028) 35202020
- Email: benthanh@benthanhtourist.com
- Website: https://benthanhtourist.com/

2. Content of information disclosure:

- Consolidated Financial Statements for the second quarter of 2025  
☐ Separate Financial Statements (Listed organization without Company's subsidiaries and superior accounting unit with affiliated units);

☒ Consolidated Financial Statements (Listed organization with Company's subsidiaries);

☐ Summary Financial Statements (Listed organization with accounting units directly under the accounting apparatus).

- Cases where explanations of reasons are required:

+ The auditing organization issues an opinion that is not an unqualified opinion on the Financial Statements (for audited Financial Statements in 2025):

☐ Yes

☒ No

Explanation document in case of ticking yes:

☐ Yes

☒ No



+ Profit after tax in the reporting period has a difference before and after auditing of 5% or more, changing from loss to profit or vice versa (for audited Financial Statements in 2025):

☐ Yes

☒ No

Explanation document in case of ticking yes:

☐ Yes

☒ No

+ Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of ticking yes:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanation document in case of ticking yes:

☐ Yes

☒ No

This information was published on the company's electronic information page on July ,2025 at the link: <https://benthanhtourist.com/quan-he-co-dong>

We are committed to the accuracy of the information disclosed above and bear full responsibility before the law for the content of the disclosed information.

**Attached documents:**

- Financial Statements Quarter 2/2025

**Organization Representative**

Legal representative

(Signature, full name, position, and seal)



NGUYỄN NGỌC HOÀI NGUYỄN

**BENTHANH TOURISM SERVICE JOINT STOCK COMPANY  
AND SUBSIDIARIES**

70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City

Tax code: 0301171827

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**Ben Thanh  
Tourist**

journey to your heart



**CONSOLIDATED  
FINANCIAL STATEMENTS**

**QUARTER 2, 2025**





## CONSOLIDATED BALANCE SHEET

As at June 30, 2025

| ASSETS  | Code       | Note       | End of quarter         | Beginning of year      |
|---|------------|------------|------------------------|------------------------|
| 1   | 2          | 3          | 4                      | 5                      |
| <b>A. SHORT-TERM ASSETS</b>                       | <b>100</b> |            | <b>496,235,064,274</b> | <b>305,343,107,938</b> |
| <b>I. Cash and cash equivalents</b>               | <b>110</b> | <b>V.1</b> | <b>12,855,225,115</b>  | <b>21,802,858,876</b>  |
| 1. Cash   | 111        |            | 12,855,225,115         | 21,802,858,876         |
| 2. Cash equivalents                               | 112        |            |                        |                        |
| <b>II. Short-term financial investments</b>       | <b>120</b> |            | <b>41,500,000,000</b>  | <b>39,500,000,000</b>  |
| 1. Held-to-maturity investments                   | 123        |            | 41,500,000,000         | 39,500,000,000         |
| <b>III. Short-term Receivables</b>                | <b>130</b> |            | <b>316,308,373,724</b> | <b>199,046,693,450</b> |
| 1. Account receivable from customers              | 131        | V.3        | 210,777,675,291        | 132,030,246,676        |
| 2. Advances to suppliers                          | 132        | V.5        | 95,352,497,563         | 57,777,025,624         |
| 3. Other short-term receivables                   | 136        | V.4        | 22,140,801,178         | 21,202,021,458         |
| 4. Provision for doubtful short-term debts (*)    | 137        |            | (11,962,600,308)       | (11,962,600,308)       |
| <b>IV. Inventories</b>                            | <b>140</b> | <b>V.6</b> | <b>121,001,367,132</b> | <b>40,514,306,363</b>  |
| 1. Inventories                                    | 141        |            | 121,001,367,132        | 40,514,306,363         |
| 2. Provision for Inventory Devaluation (*)        | 149        |            |                        |                        |
| <b>V. Other short-term assets</b>                 | <b>150</b> |            | <b>4,570,098,303</b>   | <b>4,479,249,249</b>   |
| 1. Short-term prepaid expenses                    | 151        | V.11       | 4,481,696,244          | 4,403,966,613          |
| 2. Value added tax deductibles                    | 152        |            | 13,402,059             | 282,636                |
| 3. Taxes and amounts payables to the State budget | 153        | V.16       | 75,000,000             | 75,000,000             |
| <b>B. NON-CURRENT ASSETS</b>                      | <b>200</b> |            | <b>173,497,391,670</b> | <b>176,223,857,132</b> |
| <b>I. Long-term Receivables</b>                   | <b>210</b> |            | <b>1,529,525,000</b>   | <b>1,529,525,000</b>   |
| 1. Long-term trade receivables                    | 211        |            |                        |                        |
| 2. Long-term other receivables                    | 216        | V.4        | 1,529,525,000          | 1,529,525,000          |
| <b>II. Fixed assets</b>                           | <b>220</b> |            | <b>46,941,214,134</b>  | <b>48,488,463,102</b>  |
| 1. Tangible fixed assets                          | 221        |            | 45,828,755,929         | 47,275,703,887         |
| - Original cost                                   | 222        |            | 167,874,194,140        | 167,876,492,650        |
| - Accumulated depreciation (*)                    | 223        |            | (122,045,438,211)      | (120,600,788,763)      |
| 2. Intangible assets                              | 227        |            | 1,112,458,205          | 1,212,759,215          |
| - Original cost                                   | 228        |            | 5,038,021,044          | 5,038,021,044          |
| - Accumulated depreciation (*)                    | 229        |            | (3,925,562,839)        | (3,825,261,829)        |
| <b>III. Investment properties</b>                 | <b>230</b> |            | <b>21,426,512,890</b>  | <b>21,839,667,298</b>  |
| - Original cost                                   | 231        |            | 36,741,573,937         | 36,741,573,937         |
| - Accumulated depreciation (*)                    | 232        |            | (15,315,061,047)       | (14,901,906,639)       |
| <b>IV. Long-term assets in progress</b>           | <b>240</b> |            |                        |                        |
| 1. Long-term work in progress                     | 241        |            |                        |                        |
| 2. Long-term construction in progress             | 242        |            |                        |                        |
| <b>V. Long-term financial investments</b>         | <b>250</b> | <b>V.2</b> | <b>63,857,609,188</b>  | <b>63,857,609,188</b>  |
| 1. Investment in Company's subsidiaries           | 251        |            |                        |                        |
| 2. Investments in associates and joint ventures   | 252        |            | 72,639,096,097         | 72,639,096,097         |
| 3. Equity Investments in Other Entities           | 253        |            | 11,214,175,540         | 11,214,175,540         |



| ASSETS   | Code       | Note        | End of quarter         | Beginning of year      |
|--|------------|-------------|------------------------|------------------------|
| 1  | 2          | 3           | 4                      | 5                      |
| 4. Provision for Long-term Financial Investments (*) | 254        |             | (19,995,662,449)       | (19,995,662,449)       |
| <b>VI. Other long-term assets</b>                    | <b>260</b> | <b>V.11</b> | <b>39,742,530,458</b>  | <b>40,508,592,544</b>  |
| 1. Long-term prepaid expenses                        | 261        |             | 13,615,723,661         | 13,687,949,037         |
| 2. Goodwill  | 269        |             | 26,126,806,797         | 26,820,643,507         |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>                | <b>270</b> |             | <b>669,732,455,944</b> | <b>481,566,965,070</b> |

| LIABILITIES   | Code       | Note        | End of quarter         | Beginning of year      |
|---|------------|-------------|------------------------|------------------------|
| 1   | 2          | 3           | 4                      | 5                      |
| <b>C. LIABILITIES</b>                                   | <b>300</b> |             | <b>426,311,825,685</b> | <b>246,739,764,679</b> |
| <b>I. Current liabilities</b>                           | <b>310</b> |             | <b>394,848,054,572</b> | <b>214,098,843,748</b> |
| 1. Short-term Trade payables                            | 311        | V.13        | 78,885,849,634         | 30,221,887,063         |
| 2. Short-term Advances from customers                   | 312        | V.14        | 123,347,244,116        | 19,015,990,735         |
| 3. Statutory obligations                                | 313        | V.16        | 7,081,942,815          | 5,645,096,535          |
| 4. Payables to employees                                | 314        |             | 1,301,579,382          | 5,672,263,082          |
| 5. Accrued expenses                                     | 315        | V.15        | 36,136,674,984         | 39,988,638,505         |
| 7. Payables from construction contract                  | 317        |             |                        |                        |
| 6. Short-term unearned revenue                          | 318        | V.18        | 9,941,784,285          | 9,237,024,041          |
| 7. Other short-term payables                            | 319        | V.17        | 13,531,301,990         | 5,956,879,756          |
| 8. Short-term loan and payable for finance leasing      | 320        | V.12        | 115,634,594,128        | 89,406,210,793         |
| 9. Provision for Short-term payable                     | 321        |             | 8,892,113,238          | 8,892,113,238          |
| 10. Reward and welfare funds                            | 322        |             | 94,970,000             | 62,740,000             |
| <b>II. Long-term liabilities</b>                        | <b>330</b> |             | <b>31,463,771,113</b>  | <b>32,640,920,931</b>  |
| 1. Long-term Payables to Suppliers                      | 331        |             |                        |                        |
| 2. Long-term Advances from Customers                    | 332        |             |                        |                        |
| 3. Long-term Accrued Expenses                           | 333        |             |                        |                        |
| 1. Long-term unearned revenue                           | 336        | V.18        | 7,298,040,142          | 7,801,353,250          |
| 2. Other long-term payables                             | 337        | V.17        | 25,064,441,800         | 25,044,441,800         |
| 8. Long-term loans and obligations under finance leases | 338        |             |                        | (204,874,119)          |
| 9. Convertible bonds                                    | 339        |             |                        |                        |
| 10. Preferred shares                                    | 340        |             |                        |                        |
| 3. Deferred income tax liabilities                      | 341        |             | (898,710,829)          |                        |
| 12. Long-term Provision                                 | 342        |             |                        |                        |
| 13. Science and Technology Development Fund             | 343        |             |                        |                        |
| <b>D. OWNERS' EQUITY</b>                                | <b>400</b> |             | <b>243,420,630,259</b> | <b>234,827,200,391</b> |
| <b>I. Owners' equity</b>                                | <b>410</b> | <b>V.19</b> | <b>243,420,630,259</b> | <b>234,827,200,391</b> |
| 1. Contributed capital of owners                        | 411        |             | 250,000,000,000        | 250,000,000,000        |
| - Voting common shares                                  | 411a       |             | 250,000,000,000        | 250,000,000,000        |
| - Preference Shares                                     | 411b       |             |                        |                        |
| 2. Share premium  | 412        |             |                        |                        |
| 3. Bond conversion options                              | 413        |             |                        |                        |
| 4. Other capital of owners                              | 414        |             |                        |                        |
| 2. Treasury Shares (*)                                  | 415        |             | (911,400,000)          | (911,400,000)          |
| 6. Asset revaluation differences                        | 416        |             |                        |                        |
| 7. Exchange rate differences                            | 417        |             |                        |                        |
| 3. Investment and development fund                      | 418        |             | 4,635,810,142          | 4,635,810,142          |

| LIABILITIES   | Code       | Note | End of quarter         | Beginning of year      |
|---|------------|------|------------------------|------------------------|
| 1   | 2          | 3    | 4                      | 5                      |
| 9. Enterprise restructuring support fund              | 419        |      |                        |                        |
| 10. Other funds of owners' equity                     | 420        |      |                        |                        |
| 4. Retained earnings after tax                        | 421        |      | (10,303,779,883)       | (18,897,209,751)       |
| - Retained earnings accumulated to the prior year end | 421a       |      | (18,897,209,751)       | (44,905,640,878)       |
| - Retained earnings of the current year               | 421b       |      | 8,593,429,868          | 26,008,431,127         |
| 12. Capital source for construction investment        | 422        |      |                        |                        |
| <b>II. Other funds and expenditures</b>               | <b>430</b> |      |                        |                        |
| 1. Funding source                                     | 431        |      |                        |                        |
| 2. Funding source for fixed assets                    | 432        |      |                        |                        |
| <b>TOTAL LIABILITIES (440 = 300 + 400)</b>            | <b>440</b> |      | <b>669,732,455,944</b> | <b>481,566,965,070</b> |

July 25, 2025

Preparer  
(Signed, full name)



Nguyen Doan Tung

Chief Accountant  
(Signed, full name)



Nguyen Van Ngoc

General Director

(Signed, full name, stamped)



Nguyen Ngoc Hoai Nguyen



## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

(Full form)

From April 01, 2025 to June 30, 2025

Unit: VND

| Indicators   | Code | Note | From April 01, 2025 to June 30, 2025 |                 | Accumulated from the beginning of the year to the end of this quarter |                 |
|--|------|------|--------------------------------------|-----------------|---|-----------------|
|  |      |      | This year                            | Previous year   | This year   | Previous year   |
| 1  | 2    | 3    | 4                                    | 5               | 6   | 7               |
| 1. Revenue from sales and service provision                                    | 01   | VI   | 297,551,657,053                      | 302,230,550,914 | 462,222,211,155   | 479,891,579,882 |
| 2. Deductions from revenue   | 02   |      | 3,464,568,062                        | 3,116,875,596   | 4,949,335,365   | 4,933,953,844   |
| 3. Net revenue from sales and service provision (10 = 01 - 02)                 | 10   |      | 294,087,088,991                      | 299,113,675,318 | 457,272,875,790   | 474,957,626,038 |
| 4. Cost of goods sold  | 11   | VI   | 253,225,292,654                      | 258,275,958,247 | 384,513,173,117   | 400,047,489,119 |
| 5. Gross profit from sales and service provision (20 = 10 - 11)                | 20   |      | 40,861,796,337                       | 40,837,717,071  | 72,759,702,673  | 74,910,136,919  |
| 6. Financial Income  | 21   | VI   | 682,577,472                          | 892,104,585     | 1,002,511,933   | 1,591,577,036   |
| 7. Financial expenses  | 22   | VI   | 1,689,630,583                        | 1,514,932,756   | 3,171,170,899   | 2,457,301,197   |
| - Including: Loan interest expense   | 23   |      | 1,689,594,262                        | 958,334,739     | 3,145,249,000   | 1,891,770,331   |
| 8. Share of profit or loss in affiliated                                       | 24   |      | 1,247,471,089                        |                 | 1,247,471,089   |                 |
| 9. Selling expenses  | 25   | VI   | 18,189,399,903                       | 16,757,763,356  | 38,667,428,773  | 35,265,176,014  |
| 10. Enterprise management expenses   | 26   | VI   | 13,250,157,691                       | 15,252,723,269  | 20,942,398,755  | 23,044,639,385  |
| 11. Net profit from business activities {30 = 20 + (21 - 22) + 24 - (25 + 26)} | 30   |      | 9,662,656,721                        | 8,204,402,275   | 12,228,687,268  | 15,734,597,359  |
| 12. Other income   | 31   | VI   | 96,259,391                           | 200,492,286     | 127,933,040   | 220,743,726     |
| 13. Other expenses   | 32   | VI   | 115,401,656                          | 71,026,801      | 141,275,614   | 948,969,431     |
| 14. Other profit (40 = 31 - 32)  | 40   |      | (19,142,265)                         | 129,465,485     | (13,342,574)  | (728,225,705)   |
| 15. Total accounting profit before tax (50 = 30 + 40)                          | 50   |      | 9,643,514,456                        | 8,333,867,760   | 12,215,344,694  | 15,006,371,654  |
| 16. Current Corporate Income Tax Expense                                       | 51   |      | 1,588,741,990                        | 2,153,127,432   | 2,008,443,737   | 2,153,127,432   |
| 17. Deferred Corporate Income Tax  | 52   |      | (693,836,710)                        |                 | (693,847,710)   |                 |
| 18. Profit after corporate income tax (60 = 50 - 51 - 52)                      | 60   |      | 8,748,609,176                        | 6,180,740,328   | 10,900,748,667  | 12,853,244,222  |
| 19. Basic Earnings Per Share (*)   | 70   |      |                                      |                 |   |                 |
| 20. Diluted Earnings per Share (*)   | 71   |      |                                      |                 |   |                 |

July 25, 2025

Preparer  
(Signed, full name)



Nguyen Doan Tung

Chief Accountant  
(Signed, full name)



Nguyen Van Ngoc

General Director  
(Signed, full name, stamped)



Nguyen Ngoc Hoai Nguyen

## CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method) Quarter 2,  
2025

Unit: VND

| Indicators   | Code      | Accumulated from the beginning of the year<br>to the end of this quarter |                         |
|--|-----------|--|-------------------------|
|  |           | This year  | Previous year           |
| 1  | 2         | 4  | 5                       |
| <b>I. Cash flow from operating activities</b>                                |           |  |                         |
| 1. Profit before tax   | 01        | 12,215,344,694   | 6,672,503,894           |
| 2. Adjustments for   |           |  |                         |
| - Depreciation of fixed assets and investment properties                     | 02        | 1,958,104,866  | 1,086,598,926           |
| - Provisions   | 03        |  | (200,000,000)           |
| - Gains, losses from exchange rate differences due to the revaluation of     | 04        |  |                         |
| - Profit, loss from investment activities                                    | 05        | (680,956,450)  | (173,400,157)           |
| - Interest expenses  | 06        | 3,145,249,000  | 933,435,592             |
| - Other adjustments  | 07        |  |                         |
| 3. Business profit before changes in working capital                         | 08        | 16,637,742,110   | 8,319,138,255           |
| - Increase, decrease in receivables  | 09        | (117,828,434,076)  | (43,153,932,016)        |
| - Increase, decrease in inventories  | 10        | (80,487,060,769)   | (40,336,766,803)        |
| - Increase, decrease in payables (excluding interest payable)                | 11        | 150,368,856,750  | 48,492,680,077          |
| - Increase, decrease in prepaid expenses                                     | 12        | (5,504,255)  | 1,354,075,437           |
| - Interest paid on loans   | 14        | (3,145,249,000)  | 933,435,592             |
| - Corporate income tax paid  | 15        | 648,358,421  |                         |
| - Other cash receipts from business activities                               | 16        | 32,230,000   |                         |
| <b>Net cash flow from operating activities</b>                               | <b>20</b> | <b>(33,779,060,819)</b>  | <b>(24,391,369,458)</b> |
|  |           |  |                         |
| <b>II. Cash flow from investment activities</b>                              |           |  |                         |
| - Cash outflow for purchasing, constructing fixed assets and other long-term | 21        | (77,912,727)   |                         |
| - Cash inflows from disposal, transfer of fixed assets and other assets      | 22        | 48,181,818   |                         |
| - Cash outflow for lending, purchasing debt instruments of other entities    | 23        | (9,000,000,000)  |                         |
| - Cash recovery from lending, resale of debt instruments of other            | 24        | 7,000,000,000  | 10,000,000,000          |
| - Cash outflow for equity investments in other entities                      | 25        |  |                         |
| - Cash recovery from equity investments in other entities                    | 26        |  |                         |
| - Cash inflows from interest on loans, dividends and distributed profits     | 27        | 632,774,632  | 173,400,157             |
| <b>Net cash flow from investment activities</b>                              | <b>30</b> | <b>(1,396,956,277)</b>   | <b>10,173,400,157</b>   |
|  |           |  |                         |
| <b>III. Cash flow from financing activities</b>                              |           |  |                         |



|  |    |                   |                  |
|--|----|-------------------|------------------|
| 1. Cash inflows from issuing shares, receiving capital contributions from      | 31 |                   |                  |
| - Cash outflow for repayment of capital contributions to owners, repurchase of | 32 |                   |                  |
| - Cash inflows from borrowings   | 33 | 209,323,902,712   | 61,572,640,003   |
| - Cash outflow for repayment of principal on loans                             | 34 | (183,095,519,377) | (60,668,640,800) |
| Net cash flow from financing activities  | 40 | 26,228,383,335    | 903,999,203      |
| Net cash flow during the period (50=20+30+40)                                  | 50 | (8,947,633,761)   | (13,313,970,098) |
| Cash and cash equivalents at the beginning of the period                       | 60 | 21,802,858,876    | 18,156,061,696   |
| Effects of exchange rate changes on foreign currency translation               | 61 |                   |                  |
| Cash and cash equivalents at the end of the period (70=50+60+61)               | 70 | 12,855,225,115    | 4,842,091,598    |
|  |    |                   |                  |

July 25, 2025

**Preparer**  
(Signed, full name)



Nguyen Doan Tung

**Chief Accountant**  
(Signed, full name)



Nguyen Van Ngoc

**General Director**  
(Signed, full name, stamped)



Nguyen Ngoc Hoai Nguyen

## **NOTES TO THE FINANCIAL STATEMENTS**

Quarter 2, 2025

### **I. Characteristics of business activities**

1. Form of capital ownership: Joint stock company
2. Business lines: Tourism Services - Accommodation and catering services - Commerce - Real Estate
3. Business lines:
  - Tourism services: trading in domestic and international tourism services
  - Accommodation and catering services: restaurant and hotel business
  - Real estate services: leasing offices, counters, stalls, business stores
4. Normal production and business cycle: 12 months
5. Enterprise structure
  - a. List of Company's subsidiaries
    1. Vinh Sang Tourist Service Trading Joint Stock Company
      - Percentage of contributed capital: 100%
  - b. List of joint venture and affiliated company;
    1. Orchid House Co.,Ltd.
      - Percentage of contributed capital: 22.22%
    2. Ben Thanh Dong Khoi Boutique Hotel Co., Ltd.
      - Percentage of contributed capital: 30%
    3. Ben Thanh Phu Xuan Tourism Co., Ltd.
      - Percentage of contributed capital: 43.33%
  - c. List of dependent units without legal entity status.
    1. Saigon Tourist Travel Service Company
    2. Vien Dong Hotel
    3. Company Branch in Hanoi
    4. Company Branch in Da Nang
    5. Company Branch in Can Tho
    6. Company Branch in Vinh Long

### **II. Accounting period, currency unit used in accounting**

1. Financial year:
  - The Company's financial year starts on January 01 and ends on December 31 every year
2. Currency unit used in accounting:
  - The currency unit used in accounting is Vietnam Dong (VND)

### **III. Applied Accounting Standards and Regulations**

1. Applied accounting regime:
  - The Company's Financial Statements are prepared in accordance with Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Regulations
2. Statement on compliance with Accounting Standards and Accounting Regulations:
  - The Company complies with Vietnamese Accounting Standards and Enterprise Accounting Regulations in the preparation and presentation of Financial Statements

### **IV. Applied accounting policies**

#### **1- Cash and cash equivalents**

Principles for recognizing cash and cash equivalents: are short-term investments with a recovery or maturity term of no more than 03 months

#### **2- Financial investment**

- Investment in Company's subsidiaries

An investment is classified as an investment in a Company's subsidiaries when the Company has the right to control policies and operations, usually expressed through holding more than 50% of the voting rights

Investments in Company's subsidiaries are reflected at cost, including purchase price and directly related costs



to the investment (if any). In case of investment in non-monetary assets, the cost of investments is recorded at the fair value of the non-monetary assets at the time of occurrence.

Dividends and profits distributed for the period after the Date of investment are recognized in Financial Income at fair value on the Date of entitlement.

**- Investment in Affiliated company**

An investment is classified as an investment in an Affiliated company when the Company holds directly or indirectly from 20% to less than 50% of the voting rights of the investee without any other agreement.

Investments in Affiliated company are reflected at cost, including purchase price and directly related costs to the investment (if any). In case of investment in non-monetary assets, the cost of investments is recorded at the fair value of the non-monetary assets at the time of occurrence.

Dividends and profits distributed for the period after the initial investment date are recognized as Financial Income at fair value on the date the right to receive them is established.

**- Other investments**

Investments classified as other investments are those other than investments in Company's subsidiaries, investments in joint ventures, and investments in Affiliated company.

Other investments are reflected at cost, including purchase price and directly related costs to the investment (If any). In the case of investments in non-monetary assets, the cost of the investments is recognized at the fair value of the non-monetary assets at the time of occurrence

Dividends and profits distributed for the period after the initial investment date are recognized as Financial Income at fair value on the date the right to receive them is established.

**Method of setting up provision for financial investment losses**

At the time of preparing Financial Statements, for other investments that are not listed securities or registered for trading on the domestic securities market and are not freely traded securities on the market, a provision for losses on other investments is made when there is evidence of a decrease in value compared to the enterprise's investment value, with the level of provision appropriate to the level specified in Circular No. 48/2019/TT-BTC dated August 08, 2019 of the Ministry of Finance, but not exceeding the actual investment value being accounted for.

**3- Receivables**

Principles for recognizing customer receivables and other receivables after offsetting with provisions made for doubtful debts

The principle of Provision for doubtful debts is made for debts that are overdue for payment or debts for which there is definite evidence that they will not be recovered. Increases or decreases in the balance of the Provision for doubtful debts account are recorded in business administration expenses on the income statement.

**4- Inventories**

Principles for recognizing inventory

Inventory is determined based on Original cost/Historical cost/Acquisition cost. The Original cost/Historical cost/Acquisition cost of inventory includes the purchase cost and other directly related costs incurred to bring the inventory to its present location and condition.

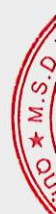
The value of inventory is determined using the weighted average method and is accounted for using the perpetual inventory method.

Provision for Inventory Devaluation is the difference between the Original cost/Historical cost/Acquisition cost of inventory greater than the net realizable value of the inventory. The provision is made for obsolete, slow-moving, and defective inventory in accordance with the guidance in Circular 228.

Increases or decreases in the Provision for Inventory Devaluation are recorded in the cost of goods sold on the income statement.

**5- Tangible fixed assets**

Tangible fixed assets are presented at Original cost/Historical cost/Acquisition cost less Accumulated depreciation. The Original cost/Historical cost/Acquisition cost of Tangible fixed assets includes the purchase price and all costs directly related to bringing the asset to a ready-to-use condition. In the case of purchasing fixed





assets with additional equipment and replacement parts, the equipment and replacement parts are identified and recorded separately at fair value and are deducted from the Original cost/Historical cost/Acquisition cost of the Tangible fixed assets.

The Original cost/Historical cost/Acquisition cost of Tangible fixed assets is depreciated using the straight-line method over the estimated useful life of the asset.

The estimated depreciation time for some asset groups is as follows:

- Buildings, structures: 05 - 50 years
- Machinery and equipment 03 - 15 years
- Transportation vehicles 06 - 10 years
- Equipment and management tools 03 - 07 years

#### **6- Intangible assets**

Intangible assets are presented at Original cost/Historical cost/Acquisition cost less Accumulated depreciation.

The company's Intangible assets include computer software. Computer software that is not an integral component of hardware is recognized as Intangible assets and amortized over its useful life.

#### **7- Investment properties**

Investment properties are presented at Original cost/Historical cost/Acquisition cost less Accumulated depreciation.

The Original cost/Historical cost/Acquisition cost of Investment properties is the total amount of cash or cash equivalents that the enterprise has to spend or the fair value of the amounts given in exchange to obtain Investment properties as of the Date of purchase or construction of those Investment properties. The Original cost/Historical cost/Acquisition cost of Investment properties includes directly related initial transaction costs.

Investment properties are depreciated using the straight-line method.

The estimated depreciation period for houses and structures is 49 years

#### **8- Short-term Prepaid expenses**

Prepaid expenses are classified as short-term prepaid expenses and long-term prepaid expenses according to the original term and are mainly expenses related to the cost of tools and supplies, goodwill, etc. These amounts are allocated over the prepayment period of the expense or over the period during which economic benefits are expected to be generated.

The following types of expenses are recorded as prepaid expenses to be gradually allocated to business results:

- Tools and supplies are gradually allocated from 01 year to 03 years to business results;
- One-time fixed asset repair costs of significant value for which the enterprise does not accrue in advance are allocated from 01 year to 03 years;
- Goodwill arising when an enterprise is equitized and converted into a joint stock company is allocated over a period of 10 years.

#### **9- Payables**

Payables are classified as payables to suppliers and other payables according to the principle: Payables to suppliers are commercial payables arising from transactions of buying and selling goods, services, and assets, and the seller is an independent unit from the buyer; The remaining payables are classified as other payables.

Liabilities are tracked according to the original term, the remaining term at the reporting time, by original currency, and by each entity.

#### **10- Owner's Equity**

##### **Owner's contributed capital**

Owner's contributed capital is recorded at the actual contributed capital of the owner

##### **Treasury Shares**

Treasury Shares are recorded at purchase price and presented as a reduction of equity on the balance sheet.

##### **Dividends**

Dividends are recorded as a liability on the date the dividend is declared

##### **Profit distribution**

Net profit after corporate income tax may be distributed to shareholders after being approved by the General Meeting of Shareholders and after setting aside reserve funds in accordance with the company's charter and Vietnamese law.



**11- Revenue, other income**

**Revenue from sales**

Revenue from sales is determined at the fair value of the amounts received or to be received. In most cases, revenue is recognized when the majority of the risks and economic benefits associated with ownership of the goods are transferred to the buyer

**Revenue from service**

Revenue from service provision is recognized when the outcome of the transaction can be reliably estimated. When a service provision transaction involves multiple periods, revenue is recognized in the period based on the percentage of work completed as of the Date of the balance sheet for that period.

**Investment income**

Interest from investments is recognized when the company has the right to receive the interest.

**12- Revenue deductions**

Revenue deductions are goods sold that have been returned.

Revenue deductions arising in the same period as product, goods, or service consumption are adjusted to decrease revenue of the period in which they occur; Revenue deductions arising in a subsequent period but before the issuance of Financial Statements are adjusted to decrease revenue of the reporting period; Revenue deductions arising in a subsequent period and after the issuance of Financial Statements are adjusted to decrease revenue of the period in which the deduction occurs.

**13- Cost of goods sold**

Cost of goods sold and service provision is the total cost of goods and services incurred during the period, in accordance with the matching principle with revenue.

**14- Selling expenses and administrative expenses**

Selling expenses reflect the actual expenses incurred in the process of selling goods and providing services, including product advertising costs, sales commissions, etc.

Enterprise administrative expenses reflect the general administrative expenses of the enterprise, including expenses for salaries of enterprise management department employees; social insurance, health insurance, trade union fees, unemployment insurance of enterprise management employees; expenses for office supplies, tools, Depreciation of Fixed Assets used for enterprise management; land rent, business license tax, provision for doubtful debts; outsourced services (electricity, water, Telephone...); other cash expenses.

**15- Tax**

**Corporate income tax**

Current Corporate Income Tax Expense is determined based on taxable income and the Corporate Income Tax rate in the current year is 20%

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

Unit: VND

1 . CASH AND CASH EQUIVALENTS

|                 | As of Date<br>June 30, 2025 | As of<br>January 01, 2025 |
|-----------------|-----------------------------|---------------------------|
| - Cash in hand  | 93,748,900                  | 88,357,900                |
| - Bank deposits | 12,761,476,215              | 21,714,500,976            |
| <b>Total</b>    | <b>12,855,225,115</b>       | <b>21,802,858,876</b>     |

2 . FINANCIAL INVESTMENTS

|   | As of June 30, 2025   | As of<br>January 01, 2025 |
|---|-----------------------|---------------------------|
| <b>Short term</b>   |                       |                           |
| - Term deposits   |                       |                           |
| <b>Total</b>  | <b>41,500,000,000</b> | <b>39,500,000,000</b>     |
|   | <b>41,500,000,000</b> | <b>39,500,000,000</b>     |
| <b>Long term</b>  |                       |                           |
| <b>2.1. Investment in Affiliated company</b>              |                       |                           |
| - Orchid House Co.,Ltd.                                   | 2,427,291,296         | 2,427,291,296             |
| - Ben Thanh Phu Xuan Tourism Co., Ltd.                    | 26,144,982,757        | 26,144,982,757            |
| - Ben Thanh Dong Khoi Boutique Hotel Co., Ltd.            | 44,066,822,044        | 44,066,822,044            |
| <b>Total</b>  | <b>72,639,096,097</b> | <b>72,639,096,097</b>     |
| <b>2.2. Equity Investments in Other Entities</b>          |                       |                           |
| - Hue Travel Corporation                                  | 7,182,926,938         | 7,182,926,938             |
| - Ben Thanh Production Trading Corporation                | 4,031,248,602         | 4,031,248,602             |
| <b>Total</b>  | <b>11,214,175,540</b> | <b>11,214,175,540</b>     |
| <b>2.3. Provision for Long-term Financial Investments</b> |                       |                           |
| - Ben Thanh Dong Khoi Boutique Hotel Co., Ltd.            | 19,995,662,449        | 19,995,662,449            |
| <b>Total</b>  | <b>19,995,662,449</b> | <b>19,995,662,449</b>     |

3 . TRADE RECEIVABLES

|  | As of Date<br>June 30, 2025 | As of Date<br>January 01, 2025 |
|--|-----------------------------|--------------------------------|
| <b>Short term</b>                      |                             |                                |
| - Ben Thanh Jewelry Company            | 14,413,466,667              | 9,625,658,981                  |
| - Trieu Hai Lam Joint Stock Company    | 10,286,510,998              | 10,286,510,998                 |
| - Ben Thanh Manufacturing Trading JSC. | 33,402,934,000              | 15,589,948,000                 |
| - Suntory Pepsico VN Limited Company   | 15,168,275,959              | 2,038,403,177                  |
| - Other entities                       | 137,506,487,667             | 94,489,725,520                 |
| <b>Total</b>                           | <b>210,777,675,291</b>      | <b>132,030,246,676</b>         |



**4 . OTHER RECEIVABLES**

**Short-term**

|   | <b>As of Date<br/>June 30, 2025</b> | <b>As of Date<br/>January 01, 2025</b> |
|---|-------------------------------------|--|
| - Ben Thanh Dong Khoi Boutique Hotel<br>Limited Company | 3,584,224,370                       | 3,584,224,370                          |
| - Advances to employees                                 | 16,633,400,217                      | 16,085,268,769                         |
| - Deposits, pledges                                     | 276,540,000                         | 276,540,000                            |
| - Other receivables                                     | 1,646,636,591                       | 1,255,988,319                          |
| <b>Total</b>  | <b>22,140,801,178</b>               | <b>21,202,021,458</b>                  |

**Long-term**

|                     |                      |                      |
|---------------------|----------------------|----------------------|
| - Deposits, pledges | 1,529,525,000        | 1,529,525,000        |
| <b>Total</b>        | <b>1,529,525,000</b> | <b>1,529,525,000</b> |

**5 . LONG-TERM ADVANCE TO SUPPLIERS**

|   | <b>As of Date<br/>June 30, 2025</b> | <b>As of<br/>January 01, 2025</b> |
|---|-------------------------------------|-----------------------------------|
| <b>Short-term</b>                         |                                     |                                   |
| - Viet Nam Airlines Corporation - JSC     | 4,260,972,108                       | 3,845,301,400                     |
| - Mobile World Joint Stock Company        | 8,400,000                           | 4,790,000,000                     |
| - The Chemours Company Singapore Pte. Ltd | -                                   | 3,500,640,000                     |
| - Other suppliers                         | 91,083,125,455                      | 45,641,084,224                    |
| <b>Total</b>                              | <b>95,352,497,563</b>               | <b>57,777,025,624</b>             |

**6 . INVENTORIES**

|                              | <b>As of Date<br/>June 30, 2025</b> | <b>As of<br/>January 01, 2025</b> |
|------------------------------|-------------------------------------|-----------------------------------|
| - Raw materials              | 217,770,308                         | 231,223,987                       |
| - Tools and instruments      | 975,068,215                         | 1,666,335,392                     |
| - Long-term work in progress | 115,766,682,243                     | 34,726,466,560                    |
| - Goods                      | 4,041,846,366                       | 3,890,280,424                     |
| <b>Total</b>                 | <b>121,001,367,132</b>              | <b>40,514,306,363</b>             |

**7 . INCREASE, DECREASE OF TANGIBLE FIXED ASSETS**

Presented in the table of asset increase and decrease (attached behind)

**8 . INCREASE, DECREASE OF INTANGIBLE ASSETS**

Presented in the table of asset increase and decrease (attached behind)

**9 . INCREASE, DECREASE OF INVESTMENT PROPERTIES**

Presented in the table of asset increase and decrease (attached behind)

**10 . PREPAID EXPENSES**

|   | <b>As of Date<br/>June 30, 2025</b> | <b>As of Date<br/>January 01, 2025</b> |
|---|-------------------------------------|--|
| <b>Current</b>                                |                                     |  |
| - Tools and instruments                       | 348,771,474                         | 267,532,766                            |
| - Insurance fees                              | 43,065,146                          | 10,800,000                             |
| - Other                                       | 4,089,859,624                       | 4,125,633,847                          |
| <b>Total</b>                                  | <b>4,481,696,244</b>                | <b>4,403,966,613</b>                   |
| <b>Long term</b>                              |                                     |  |
| - Tools and instruments                       | 843,151,493                         | 471,758,317                            |
| - Major repair costs of fixed assets          | 123,204,502                         | 213,349,902                            |
| - One-time land lease payment at MB 66-68 HBT | 12,541,725,504                      | 12,847,621,248                         |
| - Other                                       | 107,642,162                         | 155,219,570                            |
| <b>Total</b>                                  | <b>13,615,723,661</b>               | <b>13,687,949,037</b>                  |

**11 . LOANS AND FINANCE LEASE LIABILITIES**

|   | <b>As of Date<br/>June 30, 2025</b> | <b>As of Date<br/>January 01, 2025</b> |
|---|-------------------------------------|--|
| - Short-term loans from banks and other civil group/cluster | 115,634,594,128                     | 89,406,210,793                         |
| <b>Total</b>  | <b>115,634,594,128</b>              | <b>89,406,210,793</b>                  |

**12 . SHORT-TERM LOAN AND PAYABLE FOR FINANCE LEASING**

|   | <b>As of Date<br/>June 30, 2025</b> | <b>As of Date<br/>January 01, 2025</b> |
|---|-------------------------------------|--|
| - The Chemours Company Singapore Pte. Ltd | -                                   | 1,737,468,000                          |
| - Viet Nam Steel Corporation              | 1,858,144,683                       | 1,446,068,064                          |
| - Iata Vietnam Company Limited            | 1,084,472,900                       | 449,119,100                            |
| - Other                                   | 75,943,232,051                      | 26,589,231,899                         |
| <b>Total</b>                              | <b>78,885,849,634</b>               | <b>30,221,887,063</b>                  |

**13 . SHORT-TERM TRADE PAYABLES**

|   | <b>As of Date<br/>June 30, 2025</b> | <b>As of Date<br/>January 01, 2025</b> |
|---|-------------------------------------|--|
| - Fes (Vietnam) Co., Ltd                              | 1,680,139,000                       |  |
| - Academy of strategy, training of construction staff | 1,174,500,000                       |  |
| - Institute of Economic Training and Development      | 1,057,944,000                       | 2,164,281,405                          |
| - 369 Express Transportation Company Limited          | 5,749,997,500                       |  |
| - HD Bank   | 3,788,132,356                       |  |
| - Other entities                                      | 109,896,531,260                     | 16,851,709,330                         |
| <b>Total</b>  | <b>123,347,244,116</b>              | <b>19,015,990,735</b>                  |



**14 . OTHER PAYABLES**

|   | As of Date<br>June 30, 2025 | As of Date<br>January 01, 2025 |
|---|-----------------------------|--------------------------------|
| - Accrued expenses for travel activities        | 26,589,575,399              | 39,151,171,141                 |
| - Accrued expenses for accommodation activities | 1,956,435,670               | 723,472,960                    |
| - Other accrued expenses                        | 7,590,663,915               | 113,994,404                    |
| <b>Total</b>                                    | <b>36,136,674,984</b>       | <b>39,988,638,505</b>          |

**15 . STATUTORY OBLIGATIONS**

|                                     | As of Date<br>June 30, 2025 | As of Date<br>January 01, 2025 |
|-------------------------------------|-----------------------------|--------------------------------|
|                                     | Receivables Payables        | Receivables Payables           |
| - Value added tax payable           | 4,789,880,869               | 2,376,269,455                  |
| - Corporate income tax              | 2,008,443,737               | 2,656,802,158                  |
| - Personal income tax               | 283,618,209                 | 612,024,922                    |
| - Property tax and land rental fees |                             |                                |
| <b>Total</b>                        | <b>7,081,942,815</b>        | <b>5,645,096,535</b>           |

**16 . OTHER PAYABLES**

|   | As of Date<br>June 30, 2025 | As of Date<br>January 01, 2025 |
|---|-----------------------------|--------------------------------|
| <b>Current liabilities</b>  |                             |                                |
| - Social insurance, unemployment insurance, health insurance, trade union funds | 247,323,532                 | 130,555,112                    |
| - Received short-term deposits and escrow                                       | 2,248,199,000               | 2,248,199,000                  |
| - Other payables  | 11,035,779,458              | 3,578,125,644                  |
| <b>Total</b>  | <b>13,531,301,990</b>       | <b>5,956,879,756</b>           |
| <b>Non – current liabilities</b>  |                             |                                |
| - Receiving margin deposits and collaterals                                     | 25,064,441,800              | 25,044,441,800                 |
| <b>Total</b>  | <b>25,064,441,800</b>       | <b>25,044,441,800</b>          |

**17 . SHORT-TERM UNEARNED REVENUE**

|                               | As of Date<br>June 30, 2025 | As of Date<br>January 01, 2025 |
|-------------------------------|-----------------------------|--------------------------------|
| - Short-term unearned revenue | 9,941,784,285               | 9,237,024,041                  |
| - Long-term unearned revenue  | 7,298,040,142               | 7,801,353,250                  |
| <b>Total</b>                  | <b>17,239,824,427</b>       | <b>17,038,377,291</b>          |

## 18. OWNERS' EQUITY

### Statement of changes owners' equity

|   | Owners'<br>contributed<br>capital | Treasury<br>shares   | Investment and<br>development<br>fund | Undistributed<br>post-tax profit | Total                  |
|---|-----------------------------------|----------------------|---------------------------------------|----------------------------------|------------------------|
| <b>Balance as of January 01, 2024</b>   | <b>250,000,000,000</b>            | <b>(911,400,000)</b> | <b>4,635,810,142</b>                  | <b>(44,905,640,878)</b>          | <b>208,818,769,264</b> |
| - Profit during 2024  |                                   |                      |                                       | 26,566,431,127                   | 26,566,431,127         |
| - Remuneration, operating fund of<br>BOD, Member of the Board of<br>Supervisors |                                   |                      |                                       | (558,000,000)                    | (558,000,000)          |
| <b>Balance as of January 01, 2025</b>   | <b>250,000,000,000</b>            | <b>(911,400,000)</b> | <b>4,635,810,142</b>                  | <b>(18,897,209,751)</b>          | <b>234,827,200,391</b> |
| - Profit in 2025  |                                   |                      |                                       | 10,900,748,667                   | 10,900,748,667         |
| - Remuneration, operating fund of<br>BOD, Member of the Board of<br>Supervisors |                                   |                      |                                       | (366,000,000)                    | (366,000,000)          |
| <b>Balance As of March 31, 2025</b>   | <b>250,000,000,000</b>            | <b>(911,400,000)</b> | <b>4,635,810,142</b>                  | <b>(8,362,461,084)</b>           | <b>245,361,949,058</b> |



**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE STATEMENT OF BUSINESS PERFORMANCE**

Unit: VND

**1. REVENUE FROM SALES AND SERVICE**

|                                    | Quarter 2/2025         | Quarter 2/2024         |
|------------------------------------|------------------------|------------------------|
| - Travel revenue                   | 165,819,564,985        | 177,790,739,860        |
| - Air ticket revenue               | 49,852,514,380         | 48,973,929,502         |
| - Restaurant and hotel revenue     | 14,426,305,816         | 13,231,136,529         |
| - Revenue from sale of goods       | 44,395,480,275         | 41,689,637,218         |
| - Revenue from real estate leasing | 23,057,791,597         | 20,545,107,805         |
| <b>Total</b>                       | <b>297,551,657,053</b> | <b>302,230,550,914</b> |

**2. REVENUE DEDUCTIONS**

|                           | Quarter 2/2025       | Quarter 2/2024       |
|---------------------------|----------------------|----------------------|
| - Goods returned for sale | 3,464,568,062        | 3,116,875,596        |
| - Sales discounts         |                      |                      |
| <b>Total</b>              | <b>3,464,568,062</b> | <b>3,116,875,596</b> |

**3. COST OF GOODS SOLD**

|  | Quarter 2/2025         | Quarter 2/2024         |
|--|------------------------|------------------------|
| - Travel cost of goods sold                  | 154,749,123,852        | 166,979,751,868        |
| - Air ticket cost of goods sold              | 43,513,043,707         | 43,557,262,568         |
| - Restaurant and hotel cost of goods sold    | 5,021,474,253          | 4,228,480,143          |
| - Cost of goods sold for merchandise         | 43,834,386,614         | 41,118,798,069         |
| - Cost of goods sold for real estate leasing | 6,107,264,228          | 2,391,665,599          |
| <b>Total</b>                                 | <b>253,225,292,654</b> | <b>258,275,958,247</b> |

**4. FINANCIAL INCOME**

|                                      | Quarter 2/2025     | Quarter 2/2024     |
|--------------------------------------|--------------------|--------------------|
| - Deposit interest, lending interest | 528,776,755        | 258,110,980        |
| - Dividends, profits shared          | -                  | 414,957,838        |
| - Discount enjoyed                   | 73,256,858         | 166,711,752        |
| - Exchange rate difference interest  | 80,543,859         | 52,324,015         |
| <b>Total</b>                         | <b>682,577,472</b> | <b>892,104,585</b> |

**5. FINANCIAL EXPENSES**

|                                   | Quarter 2/2025       | Quarter 2/2024       |
|-----------------------------------|----------------------|----------------------|
| - Loan interest                   | 1,689,594,262        | 958,334,739          |
| - Exchange rate difference loss   | 36,321               | 1,028,307            |
| - Investment depreciation reserve |                      | 555,569,710          |
| <b>Total</b>                      | <b>1,689,630,583</b> | <b>1,514,932,756</b> |

## 6. SELLING EXPENSES

## 7. ENTERPRISE ADMINISTRATIVE EXPENSES

## 8. OTHER INCOME

## 9. OTHER EXPENSES

|                              | Quarter 2/2025     | Quarter 2/2024    |
|------------------------------|--------------------|-------------------|
| - Tax penalties, tax arrears |                    |                   |
| - Other expenses             | 115,401,656        | 71,026,801        |
| <b>Total</b>                 | <b>115,401,656</b> | <b>71,026,801</b> |

## 10. CORPORATE INCOME TAX EXPENSE

|                                 | Quarter 2/2025     | Quarter 2/2024       |
|---------------------------------|--------------------|----------------------|
| - Current Corporate Income Tax  | 1,588,741,990      | 2,153,127,432        |
| - Deferred Corporate Income Tax | (693,836,710)      |                      |
| <b>Total</b>                    | <b>894,905,280</b> | <b>2,153,127,432</b> |

**Chief Accountant**  
(Signature, full name)

**Chief Accountant**  
(Signature, full name)

**General Director**  
(Signature, full name, stamp)

Nguyen Van Ngoc

**Nguyen Ngoc Hoai Nguyen**





**BEN THANH TOURIST SERVICE CORPORATION**

**REPORT ON INCREASES/DECREASES OF ASSETS**  
*From April 01, 2025 to June 30, 2025*

| Code       | Indicators                      | Houses and buildings | Machinery and equipment | Vehicles and transmission equipment | Management equipment and tools | Other fixed assets | Intangible assets | Houses, structures, investment properties | Total           |
|------------|---------------------------------|----------------------|-------------------------|-------------------------------------|--------------------------------|--------------------|-------------------|---|-----------------|
| <b>100</b> | <b>Historical cost of fixed</b> |                      |                         |                                     |                                |                    |                   |   |                 |
| 110        | Beginning balance               | 138,885,193,179      | 15,727,212,278          | 9,088,280,746                       | 3,882,226,447                  | 326,580,000        | 5,038,021,044     | 36,741,573,937                            | 209,689,087,631 |
| 121        | - Purchased during the year     | 276,356,000          | 44,912,727              |                                     |                                |                    |                   |   | 321,268,727     |
| 132        | - Liquidation, sale             |                      |                         | 356,567,237                         |                                |                    |                   |   | 356,567,237     |
| 140        | Ending balance                  | 139,161,549,179      | 15,772,125,005          | 8,731,713,509                       | 3,882,226,447                  | 326,580,000        | 5,038,021,044     | 36,741,573,937                            | 209,653,789,121 |
| <b>200</b> | <b>Accumulated depreciation</b> |                      |                         |                                     |                                |                    |                   |   |                 |
| 210        | Beginning balance               | 96,311,680,215       | 14,282,504,569          | 6,735,864,405                       | 3,882,226,447                  | 294,130,000        | 3,875,412,334     | 15,108,483,843                            | 140,490,301,813 |
| 211        | - Depreciation during the       | 585,774,752          | 92,982,222              | 215,192,838                         |                                | 1,650,000          | 50,150,505        | 206,577,204                               | 1,152,327,521   |
| 222        | - Liquidation, sale             |                      |                         | 356,567,237                         |                                |                    |                   |   |                 |
| 240        | Ending balance                  | 96,897,454,967       | 14,375,486,791          | 6,594,490,006                       | 3,882,226,447                  | 295,780,000        | 3,925,562,839     | 15,315,061,047                            | 141,286,062,097 |
| <b>300</b> | <b>Book value</b>               |                      |                         |                                     |                                |                    |                   |   |                 |
| 310        | - At the beginning of the       | 42,573,512,964       | 1,444,707,709           | 2,352,416,341                       |                                |                    | 1,162,608,710     | 21,633,090,094                            | 69,198,785,818  |
| 320        | - At the end of the year        | 42,264,094,212       | 1,396,638,214           | 2,137,223,503                       |                                |                    | 1,112,458,205     | 21,426,512,890                            | 68,367,727,024  |

**Preparer**

(Signature, full name)



Nguyen Doan Tung

**Chief Accountant**

(Signature, full name)



Nguyen Van Ngoc

**General Director**

(Signature, full name)

July 25, 2025



Nguyen Ngoc Hoai Nguyen

BEN THANH TOURIST  
SERVICE CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No: 101/...../DLBT

Ho Chi Minh City, July 15, 2025

*V.v Explanation of fluctuations  
in the consolidated Financial  
Statements for Quarter 2/2025*

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

*Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market;*

*Pursuant to the published consolidated Financial Statements (BCTC) for Quarter 2/2025 and Quarter 2/2024*

Ben Thanh Tourist Service Corporation (Stock code: BTV) explains the fluctuation in business results on the consolidated Financial Statements for Quarter 2/2025 compared to Quarter 2/2024 as follows:

Regarding the explanation of the profit after corporate income tax which has changed by 10% or more compared to the same period of the previous year, because the company started preparing consolidated reports from October, 2024, there is no data from the previous period (Quarter 2, 2024) for comparison.

The Company would like to explain to The State Securities Commission of Vietnam, The Hanoi Stock Exchange and esteemed shareholders for your information.

Sincerely.

Recipients:

- As above;
- Archived by the Company.



NGUYEN NGOC HOAI NGUYEN