

MINISTRY OF FINANCE  
AIRPORTS CORPORATION OF  
VIETNAM

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No: 3431 /TCTCHKVN-TCKT  
Abt: Explanation of movements in net  
profit after tax on the Financial  
statements for the second quarter of 2025

Ho Chi Minh City, 30 July, 2025

To: - State Securities Commission of Vietnam;  
- Hanoi Stock Exchange.

Airports Corporation of Vietnam (ACV) would like to extend our sincere greetings and gratitude for your attention and support over the years.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance providing guidelines on information disclosure in the stock market and the Regulation on information disclosure at the Hanoi Stock Exchange, issued together with Decision No. 606/QĐ-SGDHN, dated September 29, 2016 of the General Director of the Hanoi Stock Exchange, Airports Corporation of Vietnam would like to explain the movements in net profit after tax on the Separate Financial Statement and Consolidated Financial Statement for the second quarter of 2025 of ACV as follows:

Unit: VND

| Items                                | Quarter II/2025   | Quarter II/2024   | Differences       |                |
|--------------------------------------|-------------------|-------------------|-------------------|----------------|
|                                      |                   |                   | Amount            | Rate (%)       |
| I. Separate Financial Statement      |                   |                   |                   |                |
| Net profit after tax                 | 2,536,734,908,149 | 3,168,217,482,543 | (631,482,574,394) | 19.9% Decrease |
| II. Consolidated Financial Statement |                   |                   |                   |                |
| Net profit after tax                 | 2,603,696,621,765 | 3,228,059,907,964 | (624,363,286,199) | 19.3% Decrease |

The profit after tax in the Financial Statements for the second quarter of 2025 decreased by more than 10% compared to the same period of 2024, mainly due to the following factors:

Unit: VND

| Items   | Quarter II/2025   | Quarter II/2024   | Differences       |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   |                   |                   | Amount            | Rate (%)          |
| I. Separate Financial Statement                   |                   |                   |                   |                   |
| Net revenue from goods sold and services rendered | 6,341,086,500,933 | 5,535,615,667,587 | 805,470,833,346   | 14.6% Increase    |
| Cost of goods sold and services rendered          | 2,433,440,274,592 | 2,085,058,283,736 | 348,381,990,856   | 16.7% Increase    |
| Financial income                                  | 273,973,872,258   | 837,089,203,951   | (563,115,331,693) | 67.3% Decrease    |
| Financial expenses                                | 738,504,103,949   | 26,361,812,351    | 712,142,291,598   | 2,701.4% Increase |
| General and administrative expenses               | 200,674,403,882   | 240,440,991,876   | (39,766,587,994)  | 16.5% Decrease    |
| II. Consolidated Financial Statement              |                   |                   |                   |                   |
| Net revenue from goods sold and services rendered | 6,340,127,748,327 | 5,534,831,968,177 | 805,295,780,150   | 14.5% Increase    |
| Cost of goods sold and services rendered          | 2,423,185,689,018 | 2,075,221,634,480 | 347,964,054,538   | 16.8% Increase    |
| Financial income                                  | 262,050,730,803   | 827,461,002,088   | (565,410,271,285) | 68.3% Decrease    |
| Financial expenses                                | 738,504,103,949   | 26,361,812,351    | 712,142,291,598   | 2,701.4% Increase |
| General and administrative expenses               | 203,306,447,019   | 242,729,782,967   | (39,423,335,948)  | 16.2% Decrease    |

Net revenue from goods sold and services rendered on the separate and consolidated financial statements for the second quarter of 2025 was higher than the same period last year mainly due to the increasing in passenger volume and the impact of exchange rate fluctuations on the accounting records.

The cost of goods sold and services rendered increased mainly due to the depreciation and the related expenses incurred when the T3 passenger terminal – Tan Son Nhat International Airport went into operation.

Financial income went down compared to the same period of last year mainly due to a reduction in interest income from held-to-maturity investments and no exchange rate revaluation gain at the end of the period.

Financial expenses went up compared to the same period last year as a result of the loss on exchange rate revaluation at the end of the period.

General and administrative expenses were reduced compared to the same period of 2024, mainly due to the reversal of provisions for doubtful debts.

We respectfully hope the State Securities Commission and the Hanoi Stock Exchange will consider and approve for the explanatory report.

Best regards.

**To:**

- As above;
- Board of Directors, Board of Supervisors;
- Deputy general director Nguyen Tien Viet;
- Administration Department (to upload to the website);
- Archives: Administration, Finance & Accounting;

**CHAIRMAN OF  
THE BOARD OF DIRECTORS**



**Vu The Phiet**