

**BA RIA - VUNG TAU TOURIST
JOINT STOCK COMPANY**

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

No: 160/CV-DL

Ho Chi Minh, 28 October 2025

Regarding the explanation of changes in the profit after corporate income tax index for the 3rd quarter of 2025.

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

First of all, Ba Ria - Vung Tau Tourist Joint Stock Company ("the Company") would like to send our respectful greetings to your agency.

Ba Ria - Vung Tau Tourist Joint Stock Company has announced the financial statements for the 3rd quarter of 2025. The Company would like to explain the changes in profit after corporate income tax (profit after CIT) in the 3rd quarter of 2025 compared to the 3rd quarter of 2024 according to the provisions of Circular No. 96/2020/TT-BTC as follows:

Unit: VND

	3rd quarter of 2025	3rd quarter of 2024	Profit Increase(+)/ Decrease(-)
	Profit (+)/ Loss(-)	Profit(+)/ Loss(-)	Amount
Profit after CIT in Combined financial statements	-53.573.295	-472.105.371	418.532.076
Profit after CIT in Consolidated financial statements	-118.583.387	-78.707.835	-39.875.552

Vung Tau Province on land acquisition at No. 06, 08 Thuy Van (sea side), Vung Tau Ward, Ho Chi Minh City (East Sea Tourist Area, Nghinh Phong Tourist Joint Stock Company), the Parent company and its Subsidiary terminated business operations at Thuy Van beach, the revenue from the remaining activities was insufficient to cover expenses, resulting in an operating loss.

Reasons for the increase in profit after CIT in the Combined Financial Statements for the 3rd quarter of 2025 compared to the 3rd quarter of 2024: Mainly due to the increase in revenues from sales and services rendered, as well as financial income (dividends received from subsidiaries) in the 3rd quarter of 2025 compared to the 3rd quarter of 2024.

Reasons for the decrease in profit after CIT in the Consolidated Financial Statements for the 3rd quarter of 2025 compared to the 3rd quarter of 2024: Mainly due to other income arising from liquidation of fixed assets in the 3rd quarter of 2024.

Above is the Company's explanation of the financial statements for the 03rd quarter of 2025.

Best regards.

Recipients: 
- As above;
- File: Office, Finance & Accounting Dep.

Chairman of the Board of Management



Thai Hoang Than