

Form No. 01

**BEN THANH TOURIST  
SERVICE CORPORATION**

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

No: 151...../DLBT

Ho Chi Minh City, Oct 29....., 2025

**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 Financial Statements (Financial Statements) for the third 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 third 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 Oct 29, 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 3/2025

**Organization Representative**

Legal representative

(Signature, full name, position, and seal)



**BENTHANH TOURISM SERVICE JOINT STOCK COMPANY**

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



# **FINANCIAL REPORT**

## **QUARTER 3, 2025**



BEN THANH TOURIST SERVICE CORPORATION  
70 Ly Tu Trong, Ben Thanh Ward, HCMC

Form No. B01a-DN  
(Issued under Circular 200/2014/TT-BTC dated December 22,  
2014 of the Ministry of Finance)

## INTERIM BALANCE SHEET

As at September 30, 2025

ASSETS	Code	Note	Ending balance of the quarter	Beginning balance of the year
1	2	3	4	5
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>529,150,446,213</b>	<b>303,403,259,265</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>9,249,289,064</b>	<b>19,943,119,203</b>
1. Cash	111		9,249,289,064	19,943,119,203
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>313,392,109,424</b>	<b>199,044,693,450</b>
1. Account receivable from customers	131	V.3	155,264,488,324	132,030,246,676
2. Advances to suppliers	132	V.5	146,697,342,874	57,777,025,624
3. Other short-term receivables	136	V.4	23,392,878,534	21,200,021,458
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>160,169,057,476</b>	<b>40,514,306,363</b>
1. Inventories	141		160,169,057,476	40,514,306,363
2. Provision for Inventory Devaluation (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>4,839,990,249</b>	<b>4,401,140,249</b>
1. Short-term prepaid expenses	151	V.11	4,839,990,249	4,401,140,249
2. Value added tax deductibles	152			
3. Taxes and other receivables from the State	153	V.16		
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>196,490,819,646</b>	<b>199,134,277,449</b>
<b>I. Long-term Receivables</b>	<b>210</b>		<b>2,529,525,000</b>	<b>2,529,525,000</b>
1. Long-term trade receivables	211			
2. Long-term other receivables	216	V.4	2,529,525,000	2,529,525,000
<b>II. Fixed assets</b>	<b>220</b>		<b>41,014,960,201</b>	<b>43,427,855,637</b>
1. Tangible fixed assets	221		40,682,043,550	42,969,164,733
- Original cost	222		154,380,265,387	154,658,919,897
- Accumulated depreciation (*)	223		(113,698,221,837)	(111,689,755,164)
2. Intangible assets	227		332,916,651	458,690,904
- Original cost	228		4,141,037,044	4,141,037,044
- Accumulated depreciation (*)	229		(3,808,120,393)	(3,682,346,140)
<b>III. Investment properties</b>	<b>230</b>		<b>21,219,935,686</b>	<b>21,839,667,298</b>
- Original cost	231		36,741,573,937	36,741,573,937
- Accumulated depreciation (*)	232		(15,521,638,251)	(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>117,649,280,477</b>	<b>117,649,280,477</b>
1. Investment in Company's subsidiaries	251		33,859,445,708	33,859,445,708
2. Investment in associates and joint ventures	252		91,546,951,082	91,546,951,082
3. Equity Investments in Other Entities	253		11,214,175,540	11,214,175,540
4. Provision for Long-term Financial Investments (*)	254		(18,971,291,853)	(18,971,291,853)
<b>VI. Other Long-term Assets</b>	<b>260</b>	<b>V.11</b>	<b>14,077,118,282</b>	<b>13,687,949,037</b>
1. Long-term prepaid expenses	261		14,077,118,282	13,687,949,037
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>725,641,265,859</b>	<b>502,537,536,714</b>

RESOURCES	Code	Note	Ending balance of the quarter	Beginning balance of the year
1	2	3	4	5
<b>C. LIABILITIES</b>	<b>300</b>		<b>452,923,299,201</b>	<b>246,466,842,772</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>417,917,250,410</b>	<b>213,621,047,722</b>
1. Short-term Trade payables	311	V.13	111,779,544,408	30,218,778,063
2. Short-term Advances from customers	312	V.14	80,462,041,141	19,015,990,735
3. Statutory obligations	313	V.16	11,510,632,979	5,645,096,535
4. Payables to employees	314		2,255,280,482	5,624,263,082
5. Accrued expenses	315	V.15	55,846,226,139	39,988,638,505
6. Short-term unearned revenue	318	V.18	19,119,149,303	9,237,024,041
7. Other short-term payables	319	V.17	8,418,725,365	5,530,192,730
8. Short-term loan and payable for finance leasing	320	V.12	119,538,567,355	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>35,006,048,791</b>	<b>32,845,795,050</b>
1. Long-term unearned revenue	336	V.18	7,046,383,588	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 financial leases	338		2,895,223,403	
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>272,717,966,658</b>	<b>256,070,693,942</b>
<b>I. Owners' Equity</b>	<b>410</b>	<b>V.19</b>	<b>272,717,966,658</b>	<b>256,070,693,942</b>
1. Owners' contributed capital	411		250,000,000,000	250,000,000,000
- Common shares with voting rights	411a		250,000,000,000	250,000,000,000
- Preferred shares	411b			
2. Share premium	412			
3. Convertible bond options	413			
4. Other equity of owners	414			
5. Treasury shares (*)	415		(911,400,000)	(911,400,000)
6. Difference from asset revaluation	416			
7. Exchange rate differences	417			
8. Investment and development fund	418		4,635,810,142	4,635,810,142
9. Fund for enterprise arrangement support	419			
10. Other funds of owners' equity	420			
11. Undistributed post-tax profit	421		18,993,556,516	2,346,283,800
- Retained earnings accumulated to the prior year end	421a		2,346,283,800	(29,739,692,444)
- Retained earnings of the current year	421b		16,647,272,716	32,085,976,244
<b>II. Funds and other resources</b>	<b>430</b>			
1. Funds	431			
2. Funds for fixed assets formation	432			
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>725,641,265,859</b>	<b>502,537,536,714</b>

Oct ...29... .., 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

Ben Thanh Tourist Service Corporation  
70 Ly Tu Trong, Ben Thanh Ward, HCMC

Financial Statements  
Quarter 3 for the financial year ending December 31, 2025

BEN THANH TOURIST SERVICE CORPORATION  
70 Ly Tu Trong, Ben Thanh Ward, HCMC

Form No. B01a-DN  
(Issued in conjunction with Circular 200/2014/TT-BTC dated December 22,  
2014 of the Ministry of Finance)

## INTERIM INCOME STATEMENT

(Full form)

From July 01, 2025 to September 30, 2025

Unit: VND

Indicators	Code	Note	From July 01, 2025 to September 30, 2025		Cumulative 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	01	VI.1	343,624,421,485	332,433,458,048	805,655,723,551	812,325,037,930
2. Revenue deductions	02		3,701,253,524	3,985,717,182	8,650,588,889	8,919,671,026
3. Net revenue from sales and service provision (10 = 01 - 02)	10		339,923,167,961	328,447,740,866	797,005,134,662	803,405,366,904
4. Cost of goods sold	11	VI.3	296,411,391,265	285,426,044,719	680,688,298,052	685,473,533,838
5. Gross profit from sales and service provision (20 = 10 - 11)	20		43,511,776,696	43,021,696,147	116,316,836,610	117,931,833,066
6. Financial Income	21	VI.4	936,439,078	251,749,461	1,912,462,796	1,843,326,497
7. Financial expenses	22	VI.5	2,073,083,248	(1,068,787,003)	5,218,803,018	1,388,514,194
- Of which: Interest expenses	23		2,072,809,644	1,059,941,907	5,218,058,644	2,951,712,238
8. Selling expenses	25	VI.6	17,985,592,307	17,071,892,478	56,843,930,169	52,337,068,492
9. Enterprise administrative expenses	26	VI.7	14,299,742,594	13,785,066,116	35,121,011,092	36,829,705,501
10. Net profit from business activities (30 = 20 + (21 - 22) - (25 + 26))	30		10,089,797,625	13,485,274,017	21,045,555,127	29,219,871,376
11. Other income	31	VI.8	10,841,772	34,005,950	138,774,812	254,749,676
12. Other expenses	32	VI.9	8,248,789	65,113,951	149,524,403	1,014,083,382
13. Other profit (40 = 31 - 32)	40		2,592,983	(31,108,001)	(10,749,591)	(759,333,706)
14. Total accounting profit before tax (50)	50		10,092,390,608	13,454,166,016	21,034,805,536	28,460,537,670
15. Current Corporate Income Tax	51		1,830,089,083	2,749,688,952	3,838,532,820	4,902,816,384
16. Deferred Corporate Income Tax	52					
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		8,262,301,525	10,704,477,064	17,196,272,716	23,557,721,286
18. Basic Earnings Per Share (*)	70					
19. Diluted Earnings per Share (*)	71					

Oct ...29..., 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

BEN THANH TOURIST SERVICE CORPORATION

Form No. B03-DN  
(Issued under Circular No. 200/2014/TT-BTC  
Date of Ministry of Finance December 22, 2014)

**INTERIM CASH FLOWS**  
(Under indirect method) Quarter 3, 2025

Unit: VND

Indicators	Code	Note	Cumulative from the beginning of the year to the end of this quarter	
			This year	Previous year
1	2	3	4	5
<b>I. Cash flow from operating activities</b>				
1. Profit before tax	01		21,034,805,536	28,460,537,670
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		3,110,539,775	3,212,449,673
- Provisions	03			(4,968,420,243)
- Gains, losses from exchange rate differences due to revaluation of	04			
- Gains, losses from investment activities	05		(835,696,866)	(983,901,078)
- Interest expenses	06		5,218,058,644	2,951,712,238
- Other adjustments	07			
3. Operating profit before changes in working capital	08		28,527,707,089	28,672,378,260
- Increase, decrease in receivables	09		(114,347,415,974)	(58,231,348,172)
- Increase, decrease in inventories	10		(119,654,751,113)	(98,859,565,415)
- Increase, decrease in payables (excluding interest payable, income tax	11		170,190,844,306	135,683,051,308
- Increase, decrease in prepaid expenses	12		(828,019,245)	3,904,199,005
- Interest paid on loans	14		(5,218,058,644)	(2,951,712,238)
- Corporate income tax paid	15		(1,181,730,662)	(4,902,816,384)
- Other income from operating activities	16		32,230,000	
<b>Net cash flow from operating activities</b>	20		<b>(42,479,194,243)</b>	<b>3,314,186,364</b>
<b>II. Cash flow from investment activities</b>				
- Cash outflow for purchasing, constructing fixed assets and other non-current assets	21		(77,912,727)	
- Proceeds from liquidation, sale of fixed assets and other long-term assets	22			
- Cash outflow for lending, purchasing debt instruments of other entities	23		(9,000,000,000)	(7,500,000,000)
- Cash inflows from loan recovery, resale of debt instruments of other	24		7,000,000,000	10,000,000,000
- Cash outflow for equity investments in other entities	25			(33,994,445,708)
- Cash inflows from recovery of equity investments in other entities	26			
- Cash inflows from lending interest, dividends and distributed profits	27		835,696,866	845,719,260
<b>Net cash flow from investing activities</b>	30		<b>(1,242,215,861)</b>	<b>(30,648,726,448)</b>
<b>III. Cash flow from financing activities</b>				
- Cash inflows from borrowing	33		351,266,606,209	282,169,746,175
- Cash outflow for repayment of principal loan	34		(318,239,026,244)	(266,508,114,160)
<b>Net cash flow from financing activities</b>	40		<b>33,027,579,965</b>	<b>15,661,632,015</b>
<b>Net cash flow during the period (50=20+30+40)</b>	50		<b>(10,693,830,139)</b>	<b>(11,672,908,069)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	60		<b>19,943,119,203</b>	<b>18,156,061,696</b>
<b>Impact of exchange rate fluctuations on foreign currency conversion</b>	61			
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	70		<b>9,249,289,064</b>	<b>6,483,153,627</b>

Oct ...29... , 2025

Preparer

Chief Accountant

General Director



Nguyen Doan Tung



Nguyen Van Ngoc



Nguyen Ngoc Hoai Nguyen

## NOTES TO THE FINANCIAL STATEMENTS

Quarter 3, 2025

### I. Characteristics of the enterprise's operations

1. Form of ownership: Joint stock company
2. Business lines: Tourism Services - Accommodation and catering services - Commerce - Real Estate
3. Business lines:
  - Tourism services: domestic and international tourism services business
  - Accommodation and catering services: restaurant and hotel business
  - Real estate services: office, kiosk, stall, business store for lease
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 ventures and associates;
    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 the Vietnamese Enterprise Accounting System.
2. Statement of compliance with Accounting Standards and Accounting Regulations:
  - The Company complies with Vietnamese Accounting Standards and the Enterprise Accounting System 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 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 (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 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 (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.

**- Other investments**

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

Other investments are reflected at cost, including the purchase price and directly related costs (if any). In the case of investments 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.

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

At the time of preparing Financial Statements, for other investments that are not listed securities or registered for trading on the domestic stock market and are not freely traded securities on the market, provision for loss of other investments is made when there is a basis to show a decrease in value compared to the enterprise's investment value, with the level of deduction in accordance with the provisions of Circular No. 48/2019/TT-BTC on 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 against 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 firm evidence that they are uncollectible. Increases or decreases in the balance of the provision for doubtful debts account are recorded in enterprise management expenses on the income statement.

**4- Inventories**

Principles for recognizing inventory

Inventory is determined based on original cost. The original cost of inventory includes purchase costs 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 of inventory greater than the net realizable value of the inventory. Provisions are made for obsolete, slow-moving, and defective inventory in accordance with the guidance in Circular 228.

Increases or decreases in 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 spare parts, the equipment and spare parts are identified and recorded separately at fair value and are deducted from the Original cost/Historical cost/Acquisition cost of 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: 05 - 50 years
- Machinery and equipment 03 - 15 years
- Transmission vehicles 06 - 10 years
- Equipment, 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 part of the hardware is recognized as Intangible assets and is 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 all expenses in cash or cash equivalents that the enterprise must spend or the fair value of amounts given for exchange in order to obtain Investment properties up to the time of purchase or construction of that 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 time for the house and building group 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 in which economic benefits are expected to be generated.

The following types of expenses are accounted for as prepaid expenses to be gradually allocated to business performance results:

- Tools and supplies are gradually allocated from 01 year to 03 years to business performance results;
- One-time fixed asset repair costs with a large value that the enterprise does not accrue in advance for major repairs of fixed assets are allocated from 01 year to 03 years;
- Goodwill arising when a state-owned enterprise is equitized 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, assets, and the seller is an independent entity from the buyer; The remaining payables are classified as other payables.

Payables are monitored according to original term, remaining term at the reporting date, by original currency, and by each object.

#### **10. Owner's equity**

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

Owner's contributed capital is recorded according to the actual contributed capital of the owner

##### **Treasury Shares**

Treasury Shares are recorded at cost and presented as a reduction of owner's 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 can be distributed to shareholders after being approved by the General Meeting of Shareholders and after setting up reserve funds according to the company's charter and Vietnamese law regulations.

#### **11. Revenue, other income Sales**

##### **Revenue from sales**

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

##### **Revenue from service**

Revenue from service is recognized when the outcome of that transaction can be reliably determined. In cases where the service provision transaction involves multiple periods, revenue is recognized in the period according to the results of the work completed on the balance sheet date of 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 are returned

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

#### **13. Cost of goods sold**

Cost of goods sold and services provided is the total cost incurred for goods and services in the period in accordance with revenue matching principle.

#### **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, labor tools, Depreciation of Fixed Assets used for enterprise management; land rent, business license tax, provision for doubtful debts; outsourced services (electricity, water, Telephone...); other expenses in cash.

#### **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

	At Date September 30, 2025	At Date January 01, 2025
- Cash	65,420,800	88,357,900
- Bank deposits	9,183,868,264	19,854,761,303
<b>Total</b>	<b>9,249,289,064</b>	<b>19,943,119,203</b>

2. FINANCIAL INVESTMENTS

	At Date September 30, 2025	At Date January 01, 2025
<b>Short term</b>		
- Term deposits	41,500,000,000	39,500,000,000
<b>Total</b>	<b>41,500,000,000</b>	<b>39,500,000,000</b>

**Long term**

**2.1. Investment in Company's subsidiaries**

- Vinh Sang Tourist Service Trading Joint Stock Company	33,859,445,708	33,859,445,708
<b>Total</b>	<b>33,859,445,708</b>	<b>33,859,445,708</b>

**2.2. Investment in Associates and joint ventures**

- Orchid House Co.,Ltd.	4,268,803,249	4,268,803,249
- Ben Thanh Phu Xuan Tourism Co., Ltd.	24,278,147,833	24,278,147,833
- Ben Thanh Dong Khoi Boutique Hotel Co., Ltd.	63,000,000,000	63,000,000,000
<b>Total</b>	<b>91,546,951,082</b>	<b>91,546,951,082</b>

**2.3. Equity Investments in Other Entities**

- 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>

**2.4. Provision for Long-term Financial Investments**

- Ben Thanh Dong Khoi Boutique Hotel Co., Ltd	18,971,291,853	18,971,291,853
<b>Total</b>	<b>18,971,291,853</b>	<b>18,971,291,853</b>

3. ACCOUNT RECEIVABLES FROM CUSTOMERS

	At Date September 30, 2025	As of Date January 01, 2025
<b>Current</b>		
- Ben Thanh Jewelry JSC	13,479,466,667	9,625,658,981
- Trieu Hai Lam Joint Stock Company	10,286,510,998	10,286,510,998
- Ben Thanh Production Trading Corporation	21,943,891,600	15,589,948,000
- Suntory Pepsico Vietnam Beverage Co., Ltd		2,038,403,177
- Other parties	109,554,619,059	94,489,725,520
<b>Total</b>	<b>155,264,488,324</b>	<b>132,030,246,676</b>

#### 4. OTHER RECEIVABLES

##### Current

	At Date September 30, 2025	As of Date January 01, 2025
- Ben Thanh Dong Khoi Boutique Hotel Co., Ltd	3,584,224,370	3,584,224,370
- Advances to employees	18,649,324,924	16,085,268,769
- Deposits, pledges	329,236,397	276,540,000
- Other receivables	819,419,315	1,251,529,229
<b>Total</b>	<b>23,382,205,006</b>	<b>21,197,562,368</b>

##### Long-term

- Deposits, pledges	2,529,525,000	2,529,525,000
<b>Total</b>	<b>2,529,525,000</b>	<b>2,529,525,000</b>

#### 5. ADVANCE TO SUPPLIERS

	At Date September 30, 2025	As of Date January 01, 2025
<b>Current</b>		
- Vietjet Aviation Joint Stock Company	8,022,734,095	2,264,576,770
- Vietnam Airlines - JSC	4,409,621,535	3,845,301,400
- Mobile World Investment Corporation	44,559,000	4,790,000,000
- Other suppliers	134,220,428,244	46,877,147,454
<b>Total</b>	<b>146,697,342,874</b>	<b>57,777,025,624</b>

#### 6. INVENTORY

	At Date September 30, 2025	As of Date January 01, 2025
- Materials	247,515,775	231,223,987
- Tools and instruments	919,481,352	1,666,335,392
- Long-term work in progress	155,306,247,533	34,726,466,560
- Goods	3,695,812,816	3,890,280,424
<b>Total</b>	<b>160,169,057,476</b>	<b>40,514,306,363</b>

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

Presented in the asset increase/decrease table  
(attached behind)

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

Presented in the asset increase/decrease table  
(attached behind)

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

Presented in the asset increase/decrease table  
(attached behind)

Ben Thanh Tourist Service Joint Stock Company Financial Statements  
70 Ly Tu Trong, Ben Thanh Ward, District 1 Quarter 1 for the financial year ending on December 31, 2025

Unit: VND

10. PREPAID EXPENSES

	At Date September 30, 2025	As of Date January 01, 2025
<b>Current</b>		
- Tools and instruments	639,108,314	267,532,766
- Insurance fees	39,254,946	10,800,000
- Other	4,161,626,989	4,122,807,483
<b>Total</b>	<b>4,839,990,249</b>	<b>4,401,140,249</b>
<b>Long term</b>		
- Tools and instruments	1,502,732,474	471,758,317
- Major repair costs of fixed assets	78,131,803	213,349,902
- One-time land lease payment at MB 66-68 HBT	12,388,777,632	12,847,621,248
- Other	107,476,373	155,219,570
<b>Total</b>	<b>14,077,118,282</b>	<b>13,687,949,037</b>

11. LOANS AND FINANCE LEASES

	At Date September 30, 2025	As of Date January 01, 2025
<b>Short term</b>		
- Short-term loans from banks and other civil group/cluster	119,538,567,355	89,406,210,793
<b>Total</b>	<b>119,538,567,355</b>	<b>89,406,210,793</b>
<b>Long term</b>		
- Bank loan	2,895,223,403	
- Long-term loan		
<b>Total</b>	<b>2,895,223,403</b>	

12. SHORT-TERM PAYABLES

	At Date September 30, 2025	As of Date January 01, 2025
- The Chemours Company Singapore Pte. Ltd	-	1,737,468,000
- Viet Nam Steel Corporation	2,266,673,109	1,446,068,064
- Iata Vietnam Company Limited	2,764,990,390	449,119,100
- Other	106,747,880,909	26,586,122,899
<b>Total</b>	<b>111,779,544,408</b>	<b>30,218,778,063</b>

13. SHORT-TERM TRADE PAYABLES

	At Date September 30, 2025	As of Date January 01, 2025
- Vietnam Dairy Products Joint Stock Company	2,699,068,745	
- Vietnam Airport Ground Services Company Limited	927,587,800	-
- Hamaco Green Construction Materials Company Limited	650,700,000	-
- HD bank	905,584,287	
- Other entities	75,279,100,309	19,015,990,735
<b>Total</b>	<b>80,462,041,141</b>	<b>19,015,990,735</b>

14. Accrued expenses

	At Date September 30, 2025	At Date January 01, 2025
- Accrued expenses for travel activities	41,043,204,792	39,151,171,141
- Accrued expenses for accommodation activities	1,783,148,853	723,472,960
- Other accrued expenses	13,019,872,494	113,994,404
<b>Total</b>	<b>55,846,226,139</b>	<b>39,988,638,505</b>

15. Statutory obligations

	At Date September 30, 2025	At Date January 01, 2025
	Receivables Payables	Receivables Payables
- Value added tax payable	7,302,742,798	2,376,269,455
- Corporate income tax	3,838,532,820	2,656,802,158
- Personal income tax	369,357,361	612,024,922
- Property tax and land rental fees		
<b>Total</b>	<b>11,510,632,979</b>	<b>5,645,096,535</b>

16. Other payables

	At Date September 30, 2025	At Date January 01, 2025
<b>Current liabilities</b>		
- Social insurance, unemployment insurance, health insurance, trade union funds	137,941,492	130,555,112
- Received short-term deposits and escrow	2,248,199,000	2,248,199,000
- Other payables	6,032,584,873	3,151,438,618
<b>Total</b>	<b>8,418,725,365</b>	<b>5,530,192,730</b>
<b>Long term</b>		
- Received short-term deposits and escrow	25,064,441,800	25,044,441,800
<b>Total</b>	<b>25,064,441,800</b>	<b>25,064,441,800</b>

17. Short – term unearned revenue

	At Date September 30, 2025	At Date January 01, 2025
- Short-term unearned revenue	19,119,149,303	9,237,024,041
- Long-term unearned revenue	7,046,383,588	7,801,353,250
<b>Add</b>	<b>26,165,532,891</b>	<b>17,038,377,291</b>

18. OWNERS' EQUITY

Statement of changes in owners' equity

	Owners' contributed capital	Treasury shares	Investment and development fund	Undistributed post- tax profit	Total
Balance as of January 01, 2024	250,000,000,000	(911,400,000)	4,635,810,142	(29,739,692,444)	223,984,717,698
- Profit during 2024				32,643,976,244	32,643,976,244
- Remuneration, operating fund of the Board of Directors, Member of the Board of Supervisors				(558,000,000)	(558,000,000)
Balance as of January 01, 2025	250,000,000,000	(911,400,000)	4,635,810,142	2,346,283,800	256,070,693,942
- Profit in 2025				17,196,272,716	17,196,272,716

**Ben Thanh Tourist Service Corporation**  
70 Ly Tu Trong, Ben Thanh Ward, HCMC

**Financial Statements**  
Quarter 3 for the financial year ending December 31, 2025

- Remuneration, operating fund of the Board of Directors, Member of the Board of Supervisors				(549,000,000)	(549,000,000)
Balance as of September 30, 2025	250,000,000,000	(911,400,000)	4,635,810,142	18,993,556,516	272,717,966,658

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

Unit: VND

1. REVENUE FROM SALES AND SERVICE

	Quarter 3/2025	Quarter 3/2024
- Travel revenue	221,077,510,920	201,999,791,262
- Air ticket revenue	48,582,665,822	49,956,301,384
- Restaurant and hotel revenue	15,264,652,759	13,912,228,629
- Revenue from sale of goods	40,723,352,895	47,523,890,028
- Revenue from real estate leasing	17,976,239,089	19,041,246,745
<b>Total</b>	<b>343,624,421,485</b>	<b>332,433,458,048</b>

2. REVENUE DEDUCTIONS

	Quarter 3/2025	Quarter 3/2024
- Travel services		8,662,500
- Airline ticket services	3,696,846,302	3,977,054,682
- Hotel restaurant services	3,147,222	
- Merchandise sales services	1,260,000	
<b>Total</b>	<b>3,701,253,524</b>	<b>3,985,717,182</b>

3. COST OF GOODS SOLD

	Quarter 3/2025	Quarter 3/2024
- Travel cost of goods sold	206,434,367,460	188,455,567,979
- Air ticket cost of goods sold	42,358,066,042	43,254,029,049
- Restaurant and hotel cost of goods sold	5,358,580,366	4,594,017,303
- Cost of goods sold for merchandise	39,893,352,193	46,527,514,184
- Cost of goods sold for real estate leasing	2,367,025,204	2,594,916,204
<b>Total</b>	<b>296,411,391,265</b>	<b>285,426,044,719</b>

4. FINANCIAL INCOME

	Quarter 3/2025	Quarter 3/2024
- Deposit interest, lending interest	203,065,540	2,745,458
- Dividends, profits shared	498,168,600	
- Discount enjoyed	128,904,429	203,010,328
- Exchange rate difference interest	106,300,509	45,993,675
<b>Total</b>	<b>936,439,078</b>	<b>251,749,461</b>

5. FINANCIAL EXPENSES

	Quarter 3/2025	Quarter 3/2024
- Loan interest	2,072,809,644	1,059,941,907
- Exchange rate difference loss	273,604	1,211,396
- Investment impairment reserve	-	(2,129,940,306)
<b>Total</b>	<b>2,073,083,248</b>	<b>(1,068,787,003)</b>

6. SELLING EXPENSES

	Quarter 3/2025	Quarter 3/2024
- Employee expenses	8,807,644,830	8,923,852,375
- Outsourced service expenses	7,155,187,004	6,412,263,240
- Other expenses	2,022,760,473	1,735,776,863
<b>Total</b>	<b>17,985,592,307</b>	<b>17,071,892,478</b>

Unit: VND

7. ENTERPRISE ADMINISTRATIVE EXPENSES

	Quarter 3/2025	Quarter 3/2024
- Employee expenses	6,051,200,085	6,520,536,742
- Fixed asset depreciation expenses	3,804,278,142	5,023,066,034
- Other expenses	4,444,264,367	2,241,463,340
<b>Total</b>	<b>14,299,742,594</b>	<b>13,785,066,116</b>

8. OTHER INCOME

	Quarter 3/2025	Quarter 3/2024
- Other income	10,841,772	34,005,950
<b>Total</b>	<b>10,841,772</b>	<b>34,005,950</b>

9. OTHER EXPENSES

	Quarter 3/2025	Quarter 3/2024
- Other expenses	8,248,789	65,113,951
<b>Total</b>	<b>8,248,789</b>	<b>65,113,951</b>

10. CORPORATE INCOME TAX

	Quarter 3/2025	Quarter 3/2024
- Current Corporate Income Tax	1,830,089,083	2,749,688,952
- Deferred Corporate Income Tax	-	-
<b>Total</b>	<b>1,830,089,083</b>	<b>2,749,688,952</b>

Oct 29 , 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

REPORT ON INCREASE/DECREASE OF ASSETS

From July 01, 2025 to September 30, 2025

Code	Indicators	Houses and buildings	Machines and equipment	Means of transport and transmission	Equipment and management tools	Other fixed assets	Software program	Houses and buildings of investment	Total
100	Historical cost of fixed								
110	Beginning balance	125,817,307,444	15,727,212,278	8,964,280,746	3,856,539,429	293,580,000	4,141,037,044	36,741,573,937	195,541,530,878
121	- Purchased during the year		44,912,727			33,000,000			77,912,727
132	- Liquidation, sale			(356,567,237)					(356,567,237)
140	Ending balance	125,817,307,444	15,772,125,005	8,607,713,509	3,856,539,429	326,580,000	4,141,037,044	36,741,573,937	195,262,876,368
200	Accumulated depreciation								
210	Beginning balance	86,960,509,848	14,058,454,320	6,520,671,567	3,856,539,429	293,580,000	3,682,346,140	14,901,906,639	130,274,007,943
211	- Depreciation during the	1,425,922,542	289,682,854	645,578,514		3,850,000	125,774,213	619,731,612	3,110,539,735
222	- Liquidation, sale			(356,567,237)					(356,567,237)
240	Ending balance	88,386,432,390	14,348,137,174	6,809,682,844	3,856,539,429	297,430,000	3,808,120,353	15,521,638,251	133,027,980,441
300	Book value								
310	- At the beginning of the	38,856,797,596	1,668,757,958	2,443,609,179			458,690,904	21,839,667,298	65,267,522,935
320	- At the end of the year	37,430,875,054	1,423,987,831	1,798,030,665		29,150,000	332,916,691	21,219,935,686	62,234,895,927

Oct 29 , 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



**BEN THANH TOURIST  
SERVICE CORPORATION**

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

No: 152 /DLBT

Ho Chi Minh City, Oct 29 2025

**EXPLANATION OF PROFIT CHANGES IN QUARTER 3/ 2025 REPORT COMPARED  
TO THE SAME PERIOD**

- To:**
- State Securities Commission of Vietnam
  - Vietnam Exchange
  - Hanoi Stock Exchange
- **Name of company:** Ben Thanh Tourist Service Corporation
- **English Name:** Ben Thanh Tourist Service Corporation
- **Address:** 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City
- **Telephone:** (028) 35202020
- **Website:** <https://benthanhtourist.com>
- **Information Disclosure Implementer:** Nguyen Ngoc Hoai Nguyen
- **Position:** General Director

**Content of information disclosure:**

Ben Thanh Tourist Service Corporation (Stock Code: BTV) explains the fluctuations in production and business results on the Financial Statements for Quarter 3/2025 compared to Quarter 3/2024 as follows:

Profit after tax Quarter 3/2025 profit VND 8,262,301,525, decrease VND 2,442,175,539, equivalent to a decrease of 22.81% compared to Quarter 3/2024. The main reason for the decreased is due to:

- Financial costs in Quarter 3/2025 increase by VND 3,141,870,251, tripled over the same period Quarter 2/2024.
- Selling expenses costs in Quarter 3/2025 increase by VND 913,699,829, equivalent to an 5.35% increased compared to Quarter 3/2024
- Business management costs in Quarter 3/2025 increase by VND 514,676,478, equivalent to an 3.73% increased compared to Quarter 3/2024

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

Sincerely,

**Recipients:**

- As above;
- Archived at the Company

**GENERAL DIRECTOR**



**NGUYEN NGOC HOAI NGUYEN**