JOINT STOCK COMPANY
VIETOURIST HOLDINGS

No.: 0226102026/VBGT-VTD

Re: Explanation of the difference in profit after tax of the consolidated financial statements for the first 9 months of 2026 compared with the profit after tax of the consolidated financial statements for the first 9 months of 2025

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, 26 October 2026

CÔNG TY CỔ PHẦN VIETOURIST HOLDINGS

Digitally signed by CÔNG TY CỔ PHẦN VIETOURIST HOLDINGS
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To:

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

Listed organisation: VIETOURIST HOLDINGS JOINT STOCK COMPANY

Head office: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City

Securities code: VTD

Content of the disclosed information: Consolidated financial statements for the third quarter of 2026 of Vietourist Holdings Joint Stock Company

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, and Official Letter No. 1130/SGDHN-QLNY dated 5 June 2023 of the Hanoi Stock Exchange on periodic disclosure requirements.

Vietourist Holdings Joint Stock Company (securities code: VTD) respectfully presents its explanation of the movements in the items of the income statement of the consolidated financial statements for the first 9 months of 2026 compared with the first 9 months of 2025 as follows:

Explanation of the movement in profit after corporate income tax ("PAT") for the first 9 months of 2026 ended 30 September 2026 in the consolidated financial statements compared with the report for the first 9 months of 2025.

Item	Code	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Prior year)	Value	Ratio
Net revenue from sales of goods and rendering of services	10	117,582,867,067	112,522,828,244	5,060,038,823	4%
Cost of goods sold	11	108,317,126,639	91,839,449,168	16,477,677,471	18%
Gross profit from sales of goods and rendering of services	20	9,265,740,428	20,683,379,076	(11,417,638,648)	-55%

Item	Code	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Prior year)	Value	Ratio
Financial income	22	811,797,282	469,719,194	342,078,088	73%
Financial expenses	23	5,486,111,501	4,117,369,460	1,368,742,041	33%
Selling expenses	25	7,191,279,547	3,398,940,543	3,792,339,004	112%
General and administrative expenses	26	6,251,026,237	7,355,515,137	(1,104,488,900)	-15%
Net operating profit	30	(8,841,639,755)	6,281,273,130	(15,122,912,885)	-241%
Other income	31	710,780,831	3,144,566	707,636,265	22503%
Other expenses	32	680,437,513	1,633,761,832	(953,324,319)	-58%
Other profit	40	30,343,318	(1,630,617,266)	1,660,960,584	102%
Total accounting profit before tax	50	(8,811,296,437)	4,650,655,864	(13,461,952,301)	-289%
Current corporate income tax expense	51	-	1,257,679,028	(1,257,679,028)	-100%
Profit after corporate income tax	60	(8,811,296,437)	3,392,976,836	(12,204,273,273)	-360%

Net revenue (10): the figure for the 9 months of the current year is VND 117,582,867,067; the figure for the 9 months of the prior year is VND 112,522,828,244; a slight increase of VND 5,060,038,823. Reason: the Company focused on promoting its travel business and recovering tour volumes on a consolidated basis across the whole system. At the same time, the Company continued to closely review the conditions and timing of revenue recognition in line with the actual documentation progress of each tour group.

Cost of goods sold (11): the figure for the 9 months of the current year is VND 108,317,126,639; the figure for the 9 months of the prior year is VND 91,839,449,168; a sharp increase of VND 16,477,677,471. Reason: cost of goods sold increased or decreased in line with the service mix, actual direct costs and the allocation of cost of goods sold to tours that had met the conditions for revenue recognition.

Gross profit (20): the figure for the 9 months of the current year is VND 9,265,740,428; the figure for the 9 months of the prior year is VND 20,683,379,076; a decrease of VND 11,417,638,648. Reason: this is the result of net revenue and cost of goods sold; the gross profit margin decreased compared with the same period.

Financial income (22): the figure for the 9 months of the current year is VND 811,797,282; the figure for the 9 months of the prior year is VND 469,719,194; an increase of VND 342,078,088. Reason: financial income increased due to deposit interest and lending interest arising at the parent company and the subsidiaries, combined with foreign exchange differences qualifying for recognition in the period being higher than in the same period.

Financial expenses (23): the figure for the 9 months of the current year is VND 5,486,111,501; the figure for the 9 months of the prior year is VND 4,117,369,460; an increase of VND 1,368,742,041. Reason: financial expenses increased because interest rates rose, leading to interest expense and other financial expenses recognised in the period being higher than in the same period.

Selling expenses (25): the figure for the 9 months of the current year is VND 7,191,279,547; the figure for the 9 months of the prior year is VND 3,398,940,543; an increase of VND 3,792,339,004. Reason: selling expenses increased sharply as the whole system actively stepped up marketing activities, tourism promotion, brand expansion advertising and the payment of agency commissions in order to protect and capture market share.

General and administrative expenses (26): the figure for the 9 months of the current year is VND 6,251,026,237; the figure for the 9 months of the prior year is VND 7,355,515,137; a decrease of VND 1,104,488,900. Reason: the group restructured its administrative apparatus, optimised personnel costs and effectively tightened office operating expenses at its member units.

Net operating profit (30): the figure for the 9 months of the current year is VND -8,841,639,755; the figure for the 9 months of the prior year is VND 6,281,237,130; a decrease of VND 15,122,912,885. Reason: this is the combined result of revenue, cost of goods sold, financial income, financial expenses, selling expenses and general and administrative expenses.

Other income (31): the figure for the first 9 months of 2026 is VND 710,780,831; the figure for the first 9 months of 2025 is VND 3,144,566; a difference of VND 707,636,265. Reason: other income increased due to other income items arising in the period, including proceeds from the disposal and liquidation of assets and other income per the accounting records.

Other expenses (32): the figure for the first 9 months of 2026 is VND 680,437,513; the figure for the first 9 months of 2025 is VND 1,633,761,832; a difference of VND -953,324,319. Reason: other expenses decreased because extraordinary expenses and related costs arising in the period were lower than in the same period.

Other profit (40): the figure for the 9 months of the current year is VND 30,343,318; the figure for the 9 months of the prior year is VND -1,630,617,266; an increase of VND 1,660,960,584. Reason: this is the difference between other income and other expenses; the result moved from a loss to a profit compared with the same period.

Profit before tax (50): the figure for the 9 months of the current year is VND -8,811,296,437; the figure for the 9 months of the prior year is VND 4,650,655,864; a decrease of VND 13,461,952,301. Reason: this is the combined result of net operating profit and other profit.

Current corporate income tax expense (51): the figure for the 9 months of the current year is VND 0; the figure for the 9 months of the prior year is VND 1,257,692,028; a decrease of VND 1,257,692,028. Reason: current corporate income tax expense is determined on the basis of taxable income and business results for the period.

PAT (60): the figure for the 9 months of the current year is VND -8,811,296,437; the figure for the 9 months of the prior year is VND 3,392,976,836; a decrease of VND 12,204,273,273. Reason: this is the result after reflecting profit before tax and current corporate income tax expense; the period moved from a profit to a loss compared with the same period.

The above is the explanation of Vietourist Holdings Joint Stock Company, respectfully notified to the State Securities Commission of Vietnam, the Hanoi Stock Exchange, shareholders and investors.

Yours faithfully./.

Recipients:
- As addressed above;
- The Board of Directors, the Board of Management (in lieu of a report);
- Filed at the Accounting Department (NTH 03b).

CHAIRMAN OF THE BOARD OF DIRECTORS

Tran Van Tuan