

**Taseco Airs Services Joint
Stock Company**

**SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness**

No: 153/2025/CV-AST
V/v: Explanation for the change in
business results in Quarter 1/2025

Ha Noi, April 29th 2025

Dear: - STATE SECURITIES COMMISSION OF VIETNAM
- HO CHI MINH STOCK EXCHANGE

- Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information in the securities market.

Based on the Consolidated Financial Statements and the Parent Company's Separate Financial Statements for Quarter 1/2025, Taseco Air Services Joint Stock Company (stock code: AST) hereby provides explanations for the changes in net revenue and business performance as follows:

I- Parent Company:

Unit of measurement: VND

No	Item	Quarter 1/2025	Quarter 1/2024	% Change 2025/2024
1	Net revenue	77,216,880,591	69,972,569,261	110%
2	Profit after tax	9,294,095,859	30,155,628,972	31%

II- Consolidated

Unit of measurement: VND

No	Item	Quarter 1/2025	Quarter 1/2024	% Change 2025/2024
1	Net revenue	384,845,799,703	339,525,473,495	113%
2	Profit after tax	73,772,537,016	50,097,708,310	147%

** Explanation of changes:*

The Parent Company's net revenue in Quarter 1/2025 is 110% compared to Quarter 1/2024. The Parent Company's profit after tax in Quarter 1/2025 is 31% compared to Quarter 1/2024 due to the recognition of VND 23.3 billion in dividends from subsidiaries in Quarter 1/2024

Consolidated net revenue and profit after tax in Quarter 1/2025 are 113% and 147% respectively compared to Quarter 1/2024. This is due to the increase in passengers traveling through airports, the increase in the number of operating business locations, and the effective business model transformation of some stores. Along with that, the Company has strengthened revenue and cost management at business

locations, resulting in an increase in both revenue and profit after tax in Quarter 1/2025 compared to Quarter 1/2024.

This is the explanation of Taseco Airs Services Joint Stock Company for the changes in revenue and business performance in Quarter 1/2025.

We hereby report to the State Securities Commission and the Stock Exchange for your information. ✓

Thank you!

Sincerely,

TASECO AIRS SERVICES JOINT STOCK COMPANY

GENERAL DIRECTOR

Recipient:

- As above
- Archive



LE ANH QUOC

