

No: ~~18~~ 25/CIAS

Khanh Hoa, January 24, 2025

Re: Explanation of Business Performance Results for  
Quarter IV of 2024

To: - The State Securities Commission;  
- Hanoi Stock Exchange;

Name of company: Cam Ranh International Airport Services Joint-Stock Company (CIAS)

Stock symbol: CIA

Address of headoffice: Cam Ranh International Airport, Cam Nghia Ward, Cam Ranh City, Khanh  
Hoa Province

Telephone: 0258.6265588

Fax: 0258.6266262

CIAS would like to provide an explanation regarding the following changes in profit after corporate income tax: In the Separate Statement of Income for Quarter IV of 2024, profit after corporate income tax increased by over 10% compared to the same period of the previous year; In the Consolidated Statement of Income for Quarter IV of 2024, profit after corporate income tax showed a loss, decreasing by over 10% compared to the same period of the previous year, and shifted from a profit in the same period of the previous year to a loss in this period, specifically as follows:

**1. Separate Financial Statements Q4/2024:**

- Profit after tax of Q4/2024: 412,784,375 VND.
- Profit after tax of Q4/2023: 364,217,055 VND.
- Difference: 48,567,320 VND; increase of 13.33%.

**2. Consolidated Financial Statements Q4/2024:**

- Profit after tax of Q4/2024: (1,970,331,657) VND.
- Profit after tax of Q4/2023: 2,247,266,209 VND.
- Difference: 4,217,597,866 VND; decrease of 187.68%.

Reasons for the change of more than 10% in profit after tax profit in the Separate and Consolidated Financial Statements for Q4 2024 compared to the same period last year, and the shift to a loss in after-tax profit in the Consolidated Financial Statements for Q4 2024:

Compared to Q4 2023, the aviation market has recovered significantly. At the same time, CIAS has expanded its business locations. This is the main reason for the increase of more than 10% in profit after tax in the Separate Financial Statements for Q4 2024 compared to the same period in 2023.

However, the Consolidated Financial Statements for Q4 2024 of CIAS recorded a loss from investment activities in an affiliated company, leading to a shift to a loss in profit after tax in the Consolidated Financial Statements for Q4 2024 and a change of more than 10% compared to the report of the same period last year.

The above is the explanation of Cam Ranh International Airport Services Joint-Stock Company regarding profit after tax in the Separate and Consolidated Financial Statements for Q4 2024.

Sincerely!

**Recipients:**

- As above
- BoD, BoS (for reporting)
- Website (for disclosure)
- Archived at the Office

THE AUTHORIZED PERSON TO DISCLOSE  
INFORMATION



Tran Xuan Binh