

**Taseco Airs Services Joint
Stock Company**

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

No: 97/2025/CV-AST
V/v: Explanation for the change in
business results in 2024

Ha Noi, March 31st 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 2024, 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	Year		% Change 2024/2023
		2024	2023	
1	Net revenue	281,454,898,805	281,011,920,999	100%
2	Profit after tax	158,378,104,065	67,185,194,192	236%

II- Consolidated

Unit of measurement: VND

No	Item	Year		% Change 2024/2023
		2024	2023	
1	Net revenue	1,330,042,251,352	1,099,692,496,428	121%
2	Profit after tax	202,378,837,412	150,597,519,364	134.4%

* Explanation of changes:

The Parent Company's net revenue in 2024 is 100% compared to 2023. The Parent Company's profit after tax in 2024 is 236% compared to 2023 due to the recognition of VND 132.02 billion in dividends from subsidiaries in 2024 (compared to VND 31.8 billion in dividends from subsidiaries in 2023).

Consolidated net revenue and profit after tax in 2024 are 121% and 134.4% respectively compared to 2023. This is due to the continued recovery of the aviation market, 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 2024 compared to 2023.

This is the explanation of Taseco Airs Services Joint Stock Company for the changes in revenue and business performance in 2024.

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



LE ANH QUOC

Recipient:

- As above
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