

MINISTRY OF FINANCE  
AIRPORTS CORPORATION OF  
VIETNAM

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No: 1487/TCTCHKVN-TCKT

Abt: Explanation of movements in net profit  
after tax on the Financial statements  
for the fiscal year 2024

Ho Chi Minh City, March 31<sup>st</sup> 2025

To: - State Securities Commission of Vietnam;  
- Hanoi Stock Exchange.

Airports Corporation of Vietnam (ACV) would like to extend our sincere greetings and gratitude for your attention and support over the years.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance providing guidelines on information disclosure in the stock market and the Regulation on information disclosure at the Hanoi Stock Exchange, issued together with Decision No. 606/QĐ-SGDHN, dated September 29, 2016 of the General Director of the Hanoi Stock Exchange, Airports Corporation of Vietnam would like to explain the movements in profit after tax on the Separate Financial Statements and Consolidated Financial Statements in 2024 of ACV as follows:

Unit: VND

Items	2024	2023	Differences	
			Amount	Rate (%)
<b>I. Separate Financial Statement</b>				
Net profit after tax	11,495,743,163,434	8,400,142,402,522	3,095,600,760,912	36.9% Increase
<b>II. Consolidated Financial Statement</b>				
Net profit after tax	11,676,570,657,881	8,469,709,529,676	3,206,861,128,205	37.9% Increase

The profit after tax in in the Financial Statements for the fiscal year 2024 is over 10% difference from 2023, mainly due to the following factors:



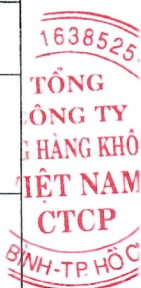
Unit: VND

Items	2024	2023	Differences	
			Amount	Rate (%)
<b>I. Separate Financial Statement</b>				
Net revenue from goods sold and services rendered	22,599,363,543,433	20,001,342,522,819	2,598,021,020,614	13.0% Increase
Cost of goods sold and services rendered	8,769,643,687,164	8,169,976,063,198	599,667,623,966	7.3% Increase
Financial income	1,922,439,095,443	2,422,139,706,933	-499,700,611,490	20.6% Decrease
General and administrative expenses	1,032,754,207,941	3,418,084,711,330	-2,385,330,503,389	69.8% Decrease
<b>II. Consolidated Financial Statement</b>				
Net revenue from goods sold and services rendered	22,596,600,942,144	19,998,142,418,629	2,598,458,523,515	13.0% Increase
Cost of goods sold and services rendered	8,723,456,947,843	8,136,697,068,005	586,759,879,838	7.2% Increase
Financial income	1,739,173,190,855	2,214,582,339,047	-475,409,148,192	21.5% Decrease
Income from investments in joint ventures, associates	336,332,655,287	259,730,019,734	76,602,635,553	29.5% Increase
General and administrative expenses	1,043,121,604,218	3,427,029,949,656	-2,383,908,345,438	69.6% Decrease

Net revenue from goods sold and services rendered on the separate financial statements and consolidated financial statements for the fiscal year 2024 was higher than last year, mainly due to the recovery of the international aviation market.

The cost of goods sold and services rendered on the separate and consolidated financial statements increased mainly due to the growth in net revenue from goods sold and services rendered.

Financial income on the separate and consolidated financial statements decreased compared to last year, mainly due to a reduction in interest income from held-to-maturity investments.



Income from investments in joint ventures and associates increased compared to the same period last year, mainly due to the profit growth and business recovery of the enterprises. Almost the joint ventures and associates have contributed capital from ACV mainly operate in the field of direct support services to airfreight, therefore, the recovery of the aviation market would have a positive impact on the business activities of these enterprises in 2024.

General and administrative expenses decreased compared to the same of 2023, mainly due to the reversal of provisions for doubtful debts.

We respectfully hope the State Securities Commission and the Hanoi Stock Exchange to consider and approve.

Best regards./.

To:

- As above;
- Board of Directors, Board of Supervisors;
- Deputy general director Nguyen Tien Viet;
- Administration Department (to post to the website);
- Archives: Administration, Finance & Accounting.

LEGAL REPRESENTATIVE



Vu The Phiet

President of the Board of Directors

