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Taseco Air Services Joint Stock Company

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom - Happiness

No:445/2026/CV-AST
Explanation for the Changes in Business Results for the Quarter 2/2026

Ha Noi, July 30, 2026

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 2/2026, 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: VND

No.	Item	Quarter 2/2026	Quarter 2/2025	% Change 2026/2025
1	Net revenue	94,921,211,766	84,598,328,472	112%
2	Profit after tax	33,406,750,589	39,547,506,785	84%

II- Consolidated

Unit of measurement: VND

No.	Item	Quarter 2/2026	Quarter 2/2025	% Change 2026/2025
1	Net revenue	479,324,218,017	393,791,048,196	125%
2	Profit after tax	92,406,708,256	77,533,594,128	119%

** Explanation of changes:*

Net revenue of the parent company in the Quarter 2/2026 reached VND 94.92 billion, equivalent to 112% of that in the Quarter 2/2025, driven by the continued growth of service business operations at airports.

Profit after tax of the parent company in the Quarter 2/2026 reached VND 33.41 billion, equivalent to 84% of that in the Quarter 2/2025 (a decrease of VND 6.14 billion). This was mainly attributable to the decrease in financial income from dividends and profit distributions in the Quarter 2/2026 compared with the same period of the prior year. Specifically, in the Quarter 2/2026, the parent company recognized VND 22.94 billion of dividends and profit distributions, comprising dividends received from investees of VND 18.64 billion and profit distributed from a business cooperation contract (BCC) of VND 4.3 billion, whereas dividends and profit distributions recognized in the Quarter 2/2025 amounted to VND 27.96 billion, representing a decrease of VND 5.02 billion. The recognition of dividends and profit distributions depends on the timing of the investees' declarations of profit distribution and therefore varies between periods; this is a timing-related fluctuation and does not reflect any decline in the parent company's core business operations.

Consolidated net revenue and profit after tax for Quarter 2/2026 amounted to 125% and 119%, respectively, of those for the corresponding period in 2025. This was driven by the increase in passenger traffic through airports, the addition of new business outlets at Terminal 3 of Tan Son Nhat International Airport and the expanded Terminal 2 of Noi Bai International Airport, as well as the effective restructuring of the business model for certain retail counters, thereby maximizing their operational efficiency. In addition, the Company has strengthened revenue and cost management at business locations, resulting in increases in both net revenue and profit after tax in Quarter 2/2026 compared with the corresponding period in 2025.

This is the explanation of Taseco Air Services Joint Stock Company for the changes in revenue and business performance in Quarter 2/2026.

We respectfully submit this explanation to the State Securities Commission of Vietnam and the Ho Chi Minh Stock Exchange for your information.

Thank you!

Sincerely,

TASECO AIR SERVICES JOINT STOCK COMPANY

GENERAL DIRECTOR

M.S.D.N: 0107007230 - C.T.C.P
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