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Q1.2026 BUSINESS RESULTS



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Agenda

I. Vietjet's Overview

II. Industry Overview

III. Investment Highlights

IV. Financial Results in Q1.2026

V. Outstanding Events

VIETJET'S OVERVIEW



Credit Rating

vnBBB

with a Stable Outlook

SaigonRatings

- VietJet has actively contributed to developing diplomatic, economic, trade, and tourism relations between Vietnam and other countries. **VietJet transforms Ho Chi Minh City and Ha Noi into global aviation hubs.**
- **VietJet uniquely operates wide-body aircraft to intercontinental destinations**, connecting Vietnam with Japan, Korea, Australia, India, Indonesia and Kazakhstan. Owing young fleet of **108 aircraft**.
- **Top 30 largest market capitalization and liquidity on HOSE** since listing in 2017. **VJC's market capitalization surpassed USD 3.5 billion** (as of March 31, 2026).
- Vietnam's stock market has been upgraded to **Emerging Market**, with the VN30 Index (incl. Vietjet) **expected to attract USD 5-6bn in foreign inflows from passive funds and ETFs.**
- According to a report by Brand Finance, **the Brand value of Vietjet reached USD 906 million in 2025, representing a 117% increase compared to the previous year.**

Consolidated financial performance and operating metrics

 **108**
Aircraft

 **~7,000**
Employees

 **~3,000**
Pilots and cabin crews

FY2025 (Audited) – Full Year Performance

Revenue

\$3.145M

+14% y-o-y

Operating Profit

\$151M

+25% y-o-y

EBITDAR

\$705M

+20% y-o-y

Total Assets

\$5.341M

+40% y-o-y

Profit before tax

\$101M

+44% y-o-y

EBITDAR %

30%

Q1.2026 – Financials update

Flights

39.9K

+3% y-o-y

Load Factor

85%

+5pts y-o-y

Revenue

\$797M

+17% y-o-y

Operating Profit

\$65.7M

+%11 y-o-y

EBITDAR

\$237M

+17% y-o-y

Passengers

7.2M

+5% y-o-y

Routes

186

45 Domestic
141 International

Total Assets

\$5.444M

+3% YTD

Profit before tax

\$43M

+37% y-o-y

EBITDAR %

33%

VISION AND MISSION

VISION

Operating and expanding an extensive domestic, regional, and international route network while delivering breakthroughs in aviation services

MISSION

To become a multinational airline with the largest market share in Vietnam

LOGISTICS

To complete an aviation service ecosystem oriented toward consumer aviation

CORE VALUE

Safety – Happiness – Affordable – Punctual

PRODUCTS & SERVICES

Leveraging complete digital platforms to provide full suite of air services and deliver exceptional experience for VietJet's passengers

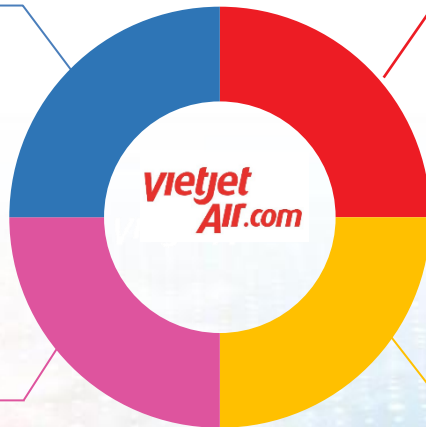
Ancillary Services



- Diverse Air Fare
- Seat and Baggage Selection
- Inflight Duty Free
- 9 hot dishes
- More than 20 beverage options



- SkyCare Insurance
- High-Speed eSim



SkyJoy – Loyalty Program

- Earn SkyPoints on flights, shopping & more
- Redeem for discounts & perks via the SkyJoy app.

SkyJoy



Member
+15,000,000

Ground Services



- Enhance a seamless, safe, and efficient travel experience by optimizing airport processes.

Advanced and automated payment platforms

- Partnership with HDBank, Vikki, and GalaxyPay, bringing fast, convenient and safe transaction experience to customers.




BRAND AWARENESS

Strong domestic and regional brand recognition providing sustainable competitive advantage



BRAND VALUE IN 2025

USD 906 MILLION

As assessed by  **Brand Finance**



World's Best Ultra Low-Cost Airline
TOP 10 World's Best Low-Cost Airlines

Forbes

TOP 50 Best Listed Companies in Vietnam



Best Low-Cost Airlines

Top 500 Largest Companies
in Southeast Asia

FORTUNE

ASEAN's Outstanding Enterprise
in the Tourism Category



Most Valuable Airline Brand in ASEAN



Vietnam Best places to work

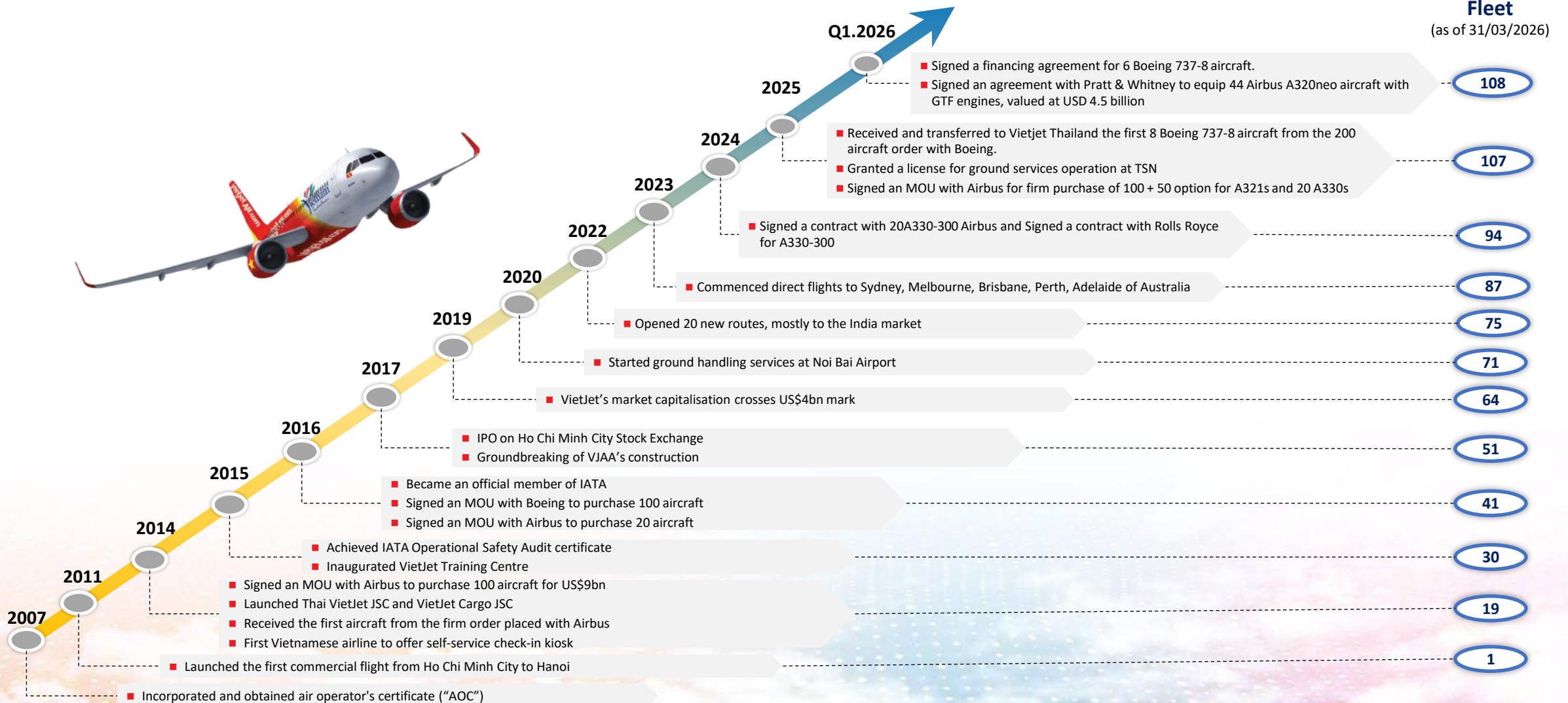


Best Corporate
Social Responsibility Practices



DEVELOPMENT MILESTONES

Vietjet has pioneered the LCC model in Vietnam



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LEADERSHIP



Mdm. Thao Nguyen
BOD Chairwoman

- **Mdm. Thao Nguyen** is one of the founders of VietJet, Chairwoman of VietJet since 2023, before that Ms. Thao was the Vice Chairwoman, CEO since 2007.
- She is also the Permanent Vice Chairwoman at HDBank.
- She holds a PhD Degree in Economic Cybernetics from the Mendeleev Institute.
- She is the first Vietnamese’s businesswoman to receive the Ordre national de la Légion d'honneur - the highest medal of France.
- She holds the title of “Hero of Labor” in the Renewal Period in 2025.



Mr. Philipp Rösler
Vice Chairman
Independent Member

- **Mr. Philipp Rösler** is a German of Vietnamese descent and has held many important positions in the German government, including: Minister of Health, Minister of Economics and Technology, and Deputy Prime Minister from 2011 to 2013. He is the first person of Asian descent to hold the position of Deputy Prime Minister in German history.
- He was the Managing Director of the World Economic Forum (WEF) in Switzerland. With a passion for aviation, Mr. Philipp Rösler holds a private pilot’s license and is currently an advisor to a leading global aircraft maintenance group based in Switzerland.



Mr. Michael Hickey
VP - COO

- **Mr. Michael Hickey** currently serves as Chief Operating Officer (COO) at Vietjet
- He previously served as a senior executive at Ryanair for over 35 years since its inception.
- During his management period, he has experienced a remarkable growth, from 6 aircraft at the start to now 400 aircraft. With Ryanair, Mr. Michael participated in various essential projects related to maintenance, technical operations and commercial aircraft purchase/selling contracts.



Mr. Son Nguyen
BOD Member
CEO

- **Mr. Son Nguyen** leads VietJet’s commercial operations, including network planning, sales, marketing, and revenue management.
- He was appointed Chief Executive Officer effective from April 2026.
- With more than 25 years of extensive experience in commercial operations at both international and domestic airlines, he brings solid expertise in driving revenue growth, building competitive strategies, and enhancing customer engagement in the aviation industry.



Mdm. Phuong Ho
BOD Vice Chairwoman
EVP - CFO

- **Mdm. Phuong Ho** currently serves as Vice Chairwoman, EVP - CFO at Vietjet. She also serves as BOD Chairwoman of Galaxy Pay and VIAA.
- She has more than 30 years of leadership in financial and accounting field in different industries: Oil & Gas, Telecommunication, Industrial Production. She previously served as Head of Finance at PetroVietnam, VP of PVDrilling, CFO of SK-Sfone, and Financial Controller at Holcim Vietnam, where she played a key role in financial strategy planning, corporate governance, and driving sustainable growth.
- She graduated Master of International Finance and Accounting at Swinburne University (Australia).



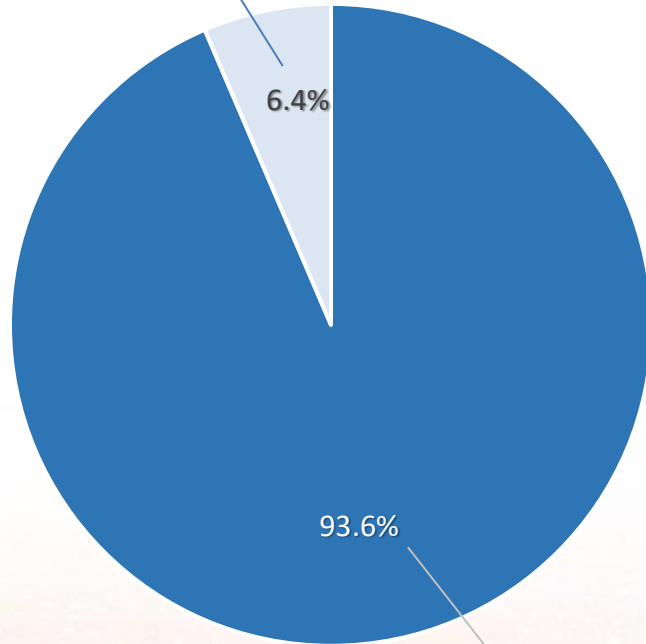
Mr. Thang To
EVP

- **Mr. Thang To** is responsible for the Safety, Security, Quality and Assurance as well as Back-office activities of VietJet.
- He also serves as BOD Chairman of Airport NEO, subsidiary responsible for VJC’s ground handling operations.
- He has nearly 25 years of experience in the aviation industry, including for Vietnam Airlines where he served as the Deputy Director of SSQA between 2008 and 2014.

SHAREHOLDER'S STRUCTURE

Vietjet is fully trusted by reputational and capable investors around the world

INTERNATIONAL SHAREHOLDERS



DOMESTIC SHAREHOLDERS

International Shareholders

- Fubon FTSE Vietnam ETF
- Vaneck Vietnam ETF
- Tianhong Vietnam Thematic Fund(QDII)
- Barclays Capital Securities
- CTBC Vietnam Equity Fund
- J.P.Morgan

Domestic Shareholders

- Sovico Group
- Prudential Viet Nam Assurance
- Vietcap Securites
- VNDirect Securities

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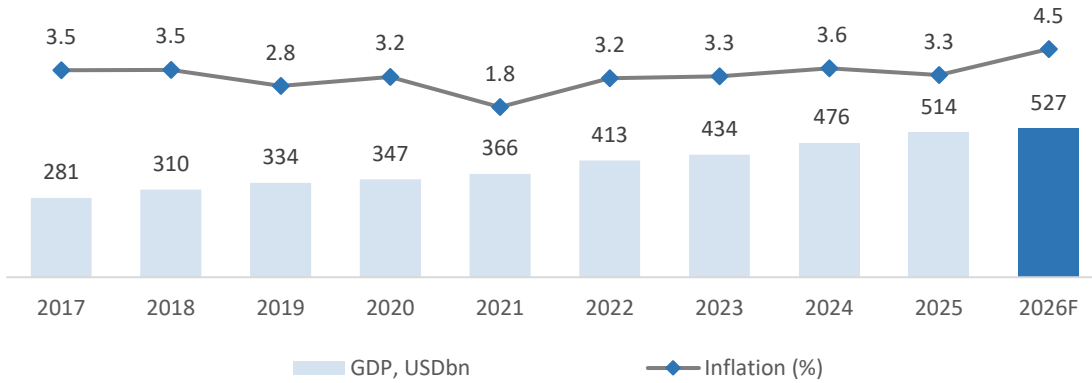
V. Outstanding Events

VIETNAM MACROECONOMICS

Solid economic growth and favorable tourism provide strong tailwinds for Vietnam's LCC market

Robust GDP growth unstained, with Inflation remaining well under control

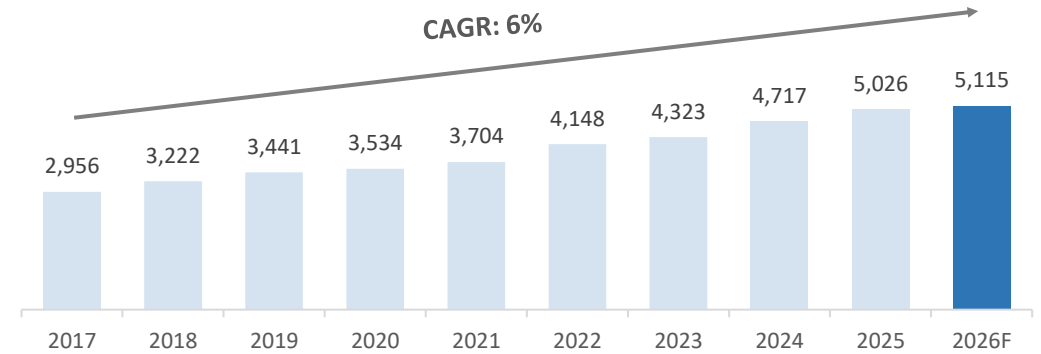
Source: World Bank



GDP per capita increases drastically

Unit: USD

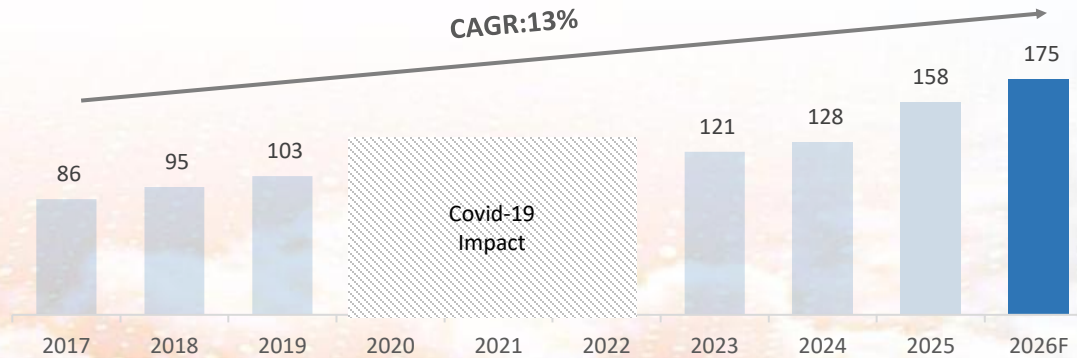
Source: World Bank



Total number of tourists increased strongly

Unit: million pax

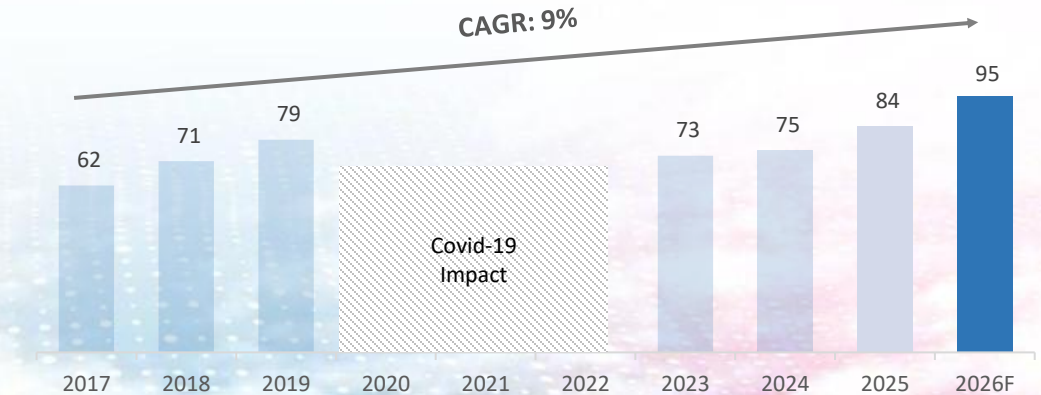
Source: VNAT



Total air passenger traffic grew strongly by 2026

Unit: million pax

Source: ICAO



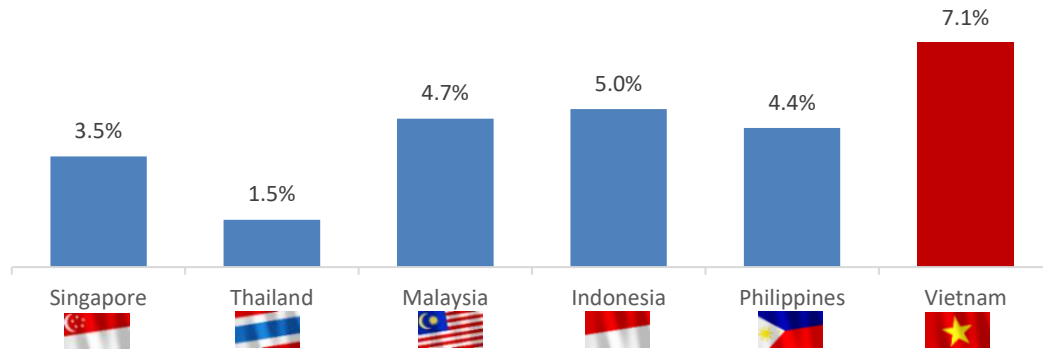
ATTRACTIVE AVIATION MARKET

Vietnam's economic and population potential created an attractive market for LCCs

Highest GDP growth in the region

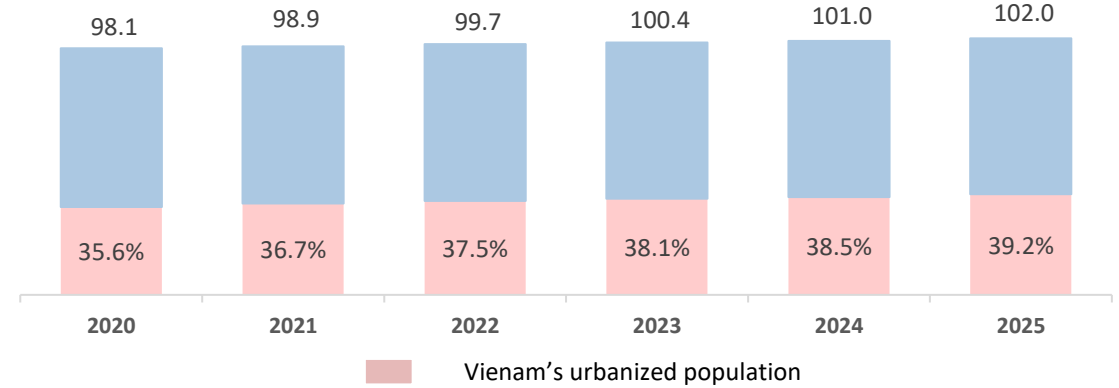
GDP growth, 2026 Forecast

Source: IMF



High growth and rapidly urbanized population

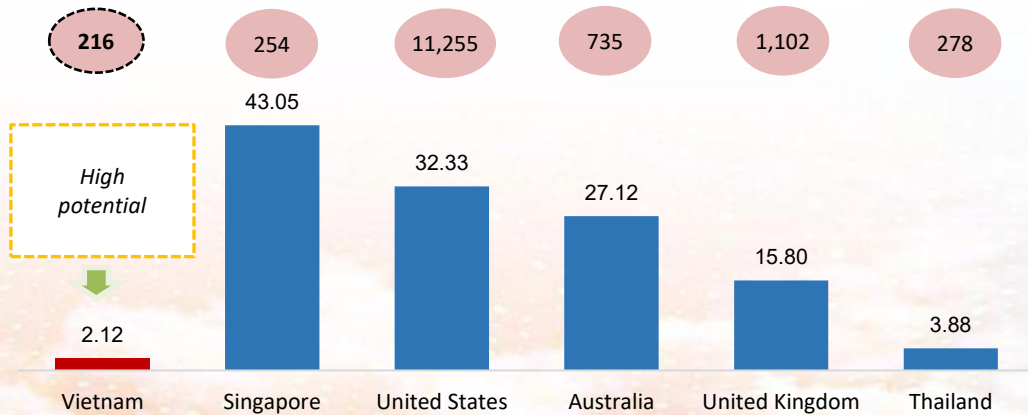
Source: World bank



Huge upside potential with low LCC penetration

Number of aircrafts in service per million of people as of 2025

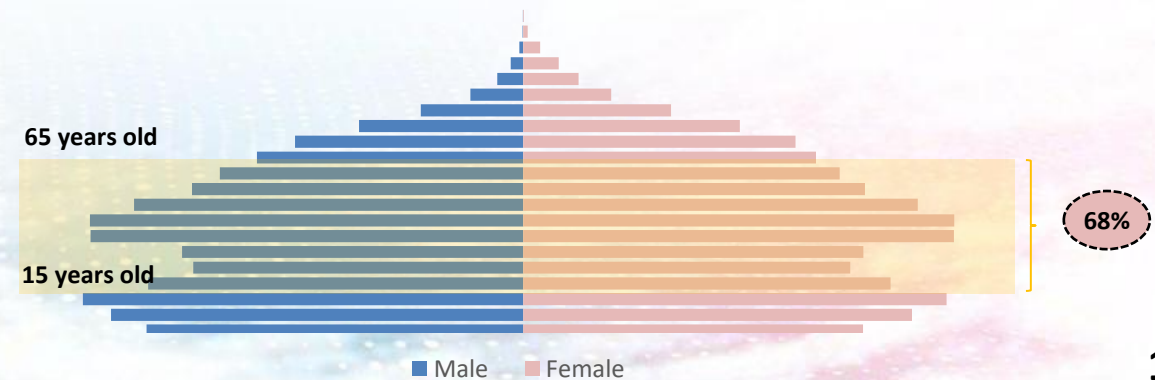
Source: Statebase/danso.org



Young and dynamic working age population

Vietnam's population pyramid, 2025

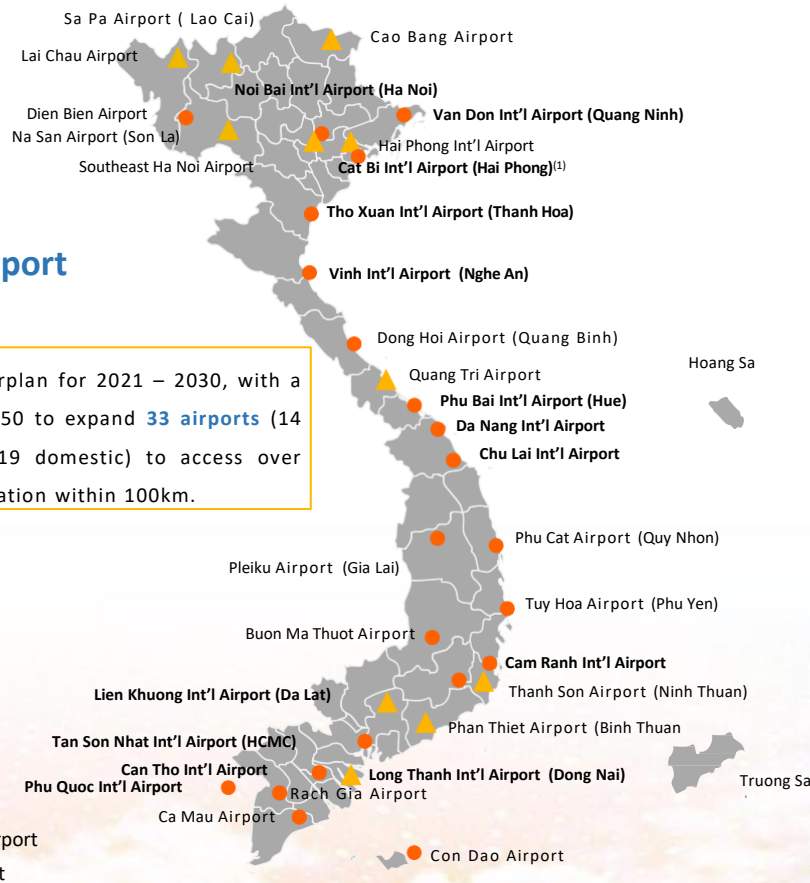
Source: danso.org



GOVERNMENT'S PRO-AVIATION INITIATIVES

Ambitious infrastructure projects and new public policies provide necessary support for airlines

Strengthening Vietnam's aviation sector through airport infrastructure



Vietnam Airport Masterplan

Ambitious masterplan for 2021 – 2030, with a vision toward 2050 to expand **33 airports** (14 international + 19 domestic) to access over 95% of the population within 100km.

(1) To become the Domestic Airport once Hai Phong Int'l Airport is constructed.

Key airport infrastructure projects

Noi Bai ("HAN")	<ul style="list-style-type: none"> 2nd largest airport in Vietnam and the gateway to the North T1's capacity upgraded from 9mn to 15mn by 2018 T2's annual pax capacity of 10mn, 60% utilization rate T3's annual pax capacity of 30mn.
Da Nang ("DAD")	<ul style="list-style-type: none"> Operates with two runways and an international terminal at around 85% capacity, with the annual passenger capacity to 15 million
Tan Son Nhat ("SGN")	<ul style="list-style-type: none"> Largest airport in Vietnam and the main international gateway to Vietnam, operating at 110.2% capacity. Tan Son Nhat Airport has increased its annual pax capacity from 20 million to 45 million after Terminal 3 was put into operation in 2025. Within this framework, VJC has been granted full operational rights over Terminal 1 to support its airline operations.
Long Thanh	<ul style="list-style-type: none"> New international airport (meeting ICAO's 4F standard) for HCMC, operational by the end 2026 with an expected annual passenger capacity of 25 million in Phase 1, and reaching 100 million upon full completion.
Gia Binh	<ul style="list-style-type: none"> Large-scale dual-use airport project intended to serve as a secondary hub supporting Noi Bai International Airport with annual passenger capacity of 30 million in 2030 and reaching 50 million in 2050.

New public policies supporting airlines

High entry barriers limit competitive pressure on VJC	<ul style="list-style-type: none"> No foreign carriers are permitted to operate domestic routes, allowing local airlines such as VJC to capture the growth of the domestic market. Foreign ownership in Vietnamese airlines is capped at 34% of charter capital, shielding domestic carriers from external competitive pressures. The substantial minimum capital requirement (at least USD 32 million to establish an airline) further restricts potential new entrants to the market.
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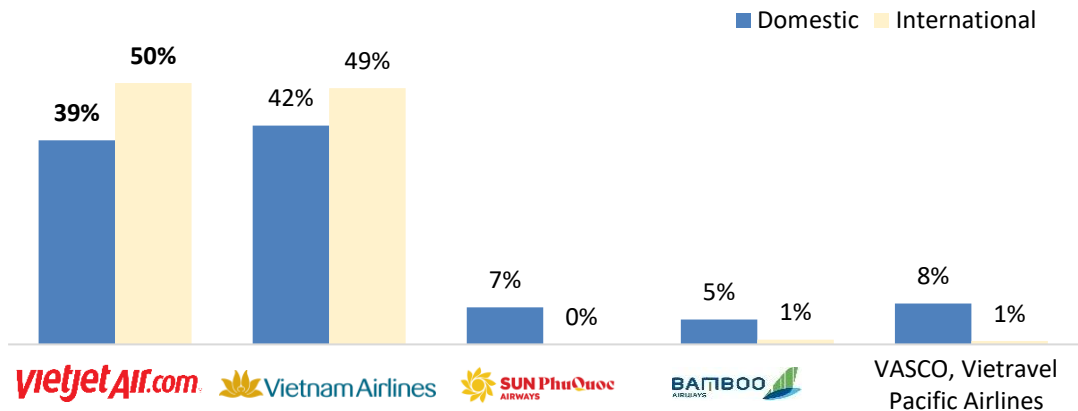
IV. Financial Results in Q1.2026

V. Outstanding Events

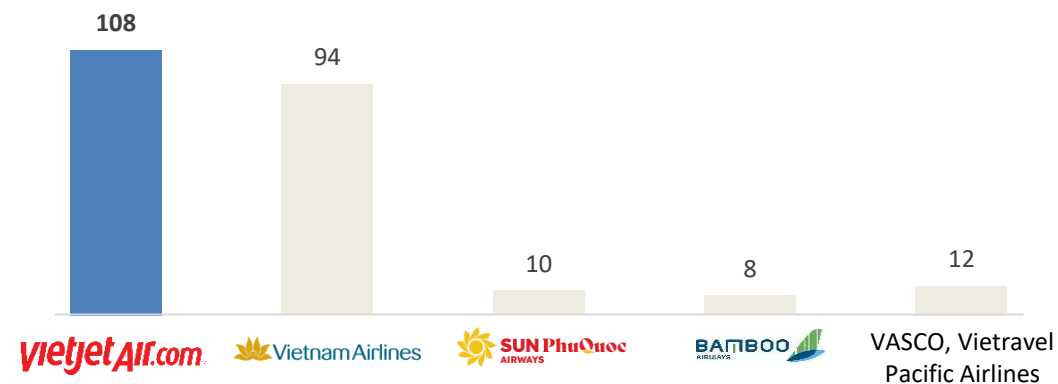
THE LEADING LCC IN VIETNAM

Leverage our impressive network, capability, and favorable conditions to maintain our leads

#1 LCC in International market share



Largest Fleet in Vietnam



Capitalize on high entry barriers to reduce competitive pressure

- ✈ Extended backlogs at Airbus and Boeing limit new aircraft orders
- ✈ Delivery slots are pushed back by several years, limiting fleet expansion

Significant brands recognition



+148,000
subscribers



+149,000
followers



+5,700,000
followers

VJC gains a strong advantage from annual aircraft deliveries backed by its existing order book



vietjet Air.com

- Website users: **+40,000,000**
- Mobile users: **+1,500,000**
- Mobile download app: **+6,900,000**

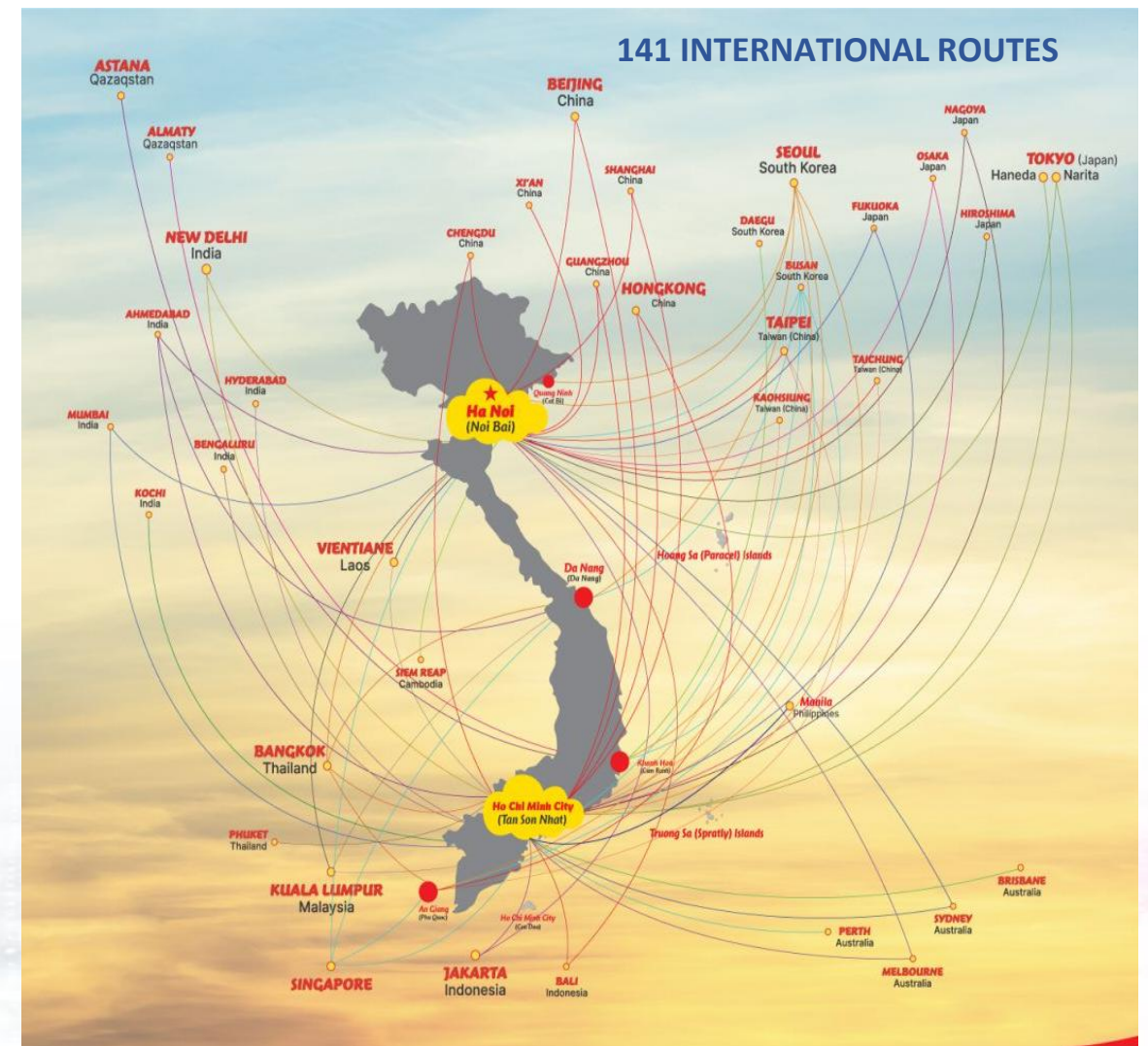
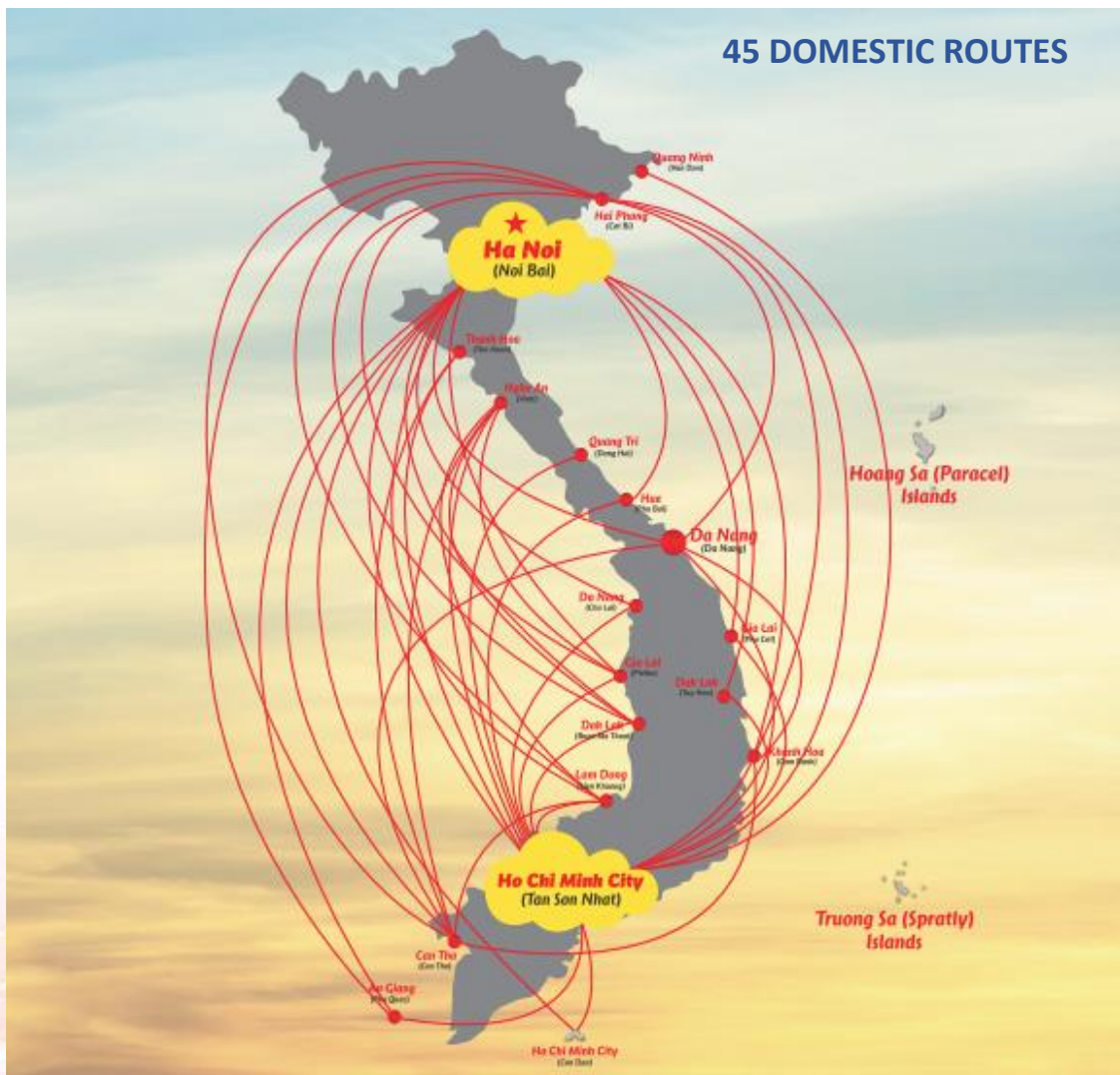


SkyJou

Loyalty members: **+15,000,000**

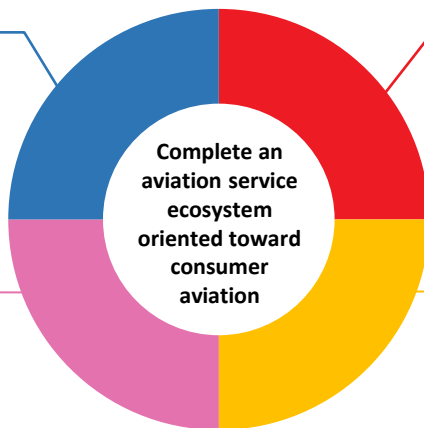
EXTENSIVE NETWORKS FOR CONNECTION AND EXPANSION

Extensive network enhances VietJet's connectivity across Vietnam, Southeast Asia, and long-haul markets



COMPREHENSIVE AIRLINE ECOSYSTEM

Fully Integrated Aviation Ecosystem Driving Operational Efficiency and Ancillary Growth



VIETJET AIR ACADEMY

Modern and professional facility to create a workforce capable of meeting aviation demand
The largest aviation training center in Vietnam and the region, offering programs for flight crew, cabin crew, aircraft maintenance technicians, and ground service staff



VIETJET GROUND SERVICES

Building operational independence to optimize costs and secure a lasting competitive advantage. Vietjet has rolled out self-service operations at Noi Bai International Airport and Tan Son Nhat International Airport — Vietnam’s two largest aviation gateways.

DIVERSE PRODUCT AND SERVICE

Excellent Ancillary Services
Advanced and automated payment platforms
Prominent digital media presence
Strong partnerships and channel

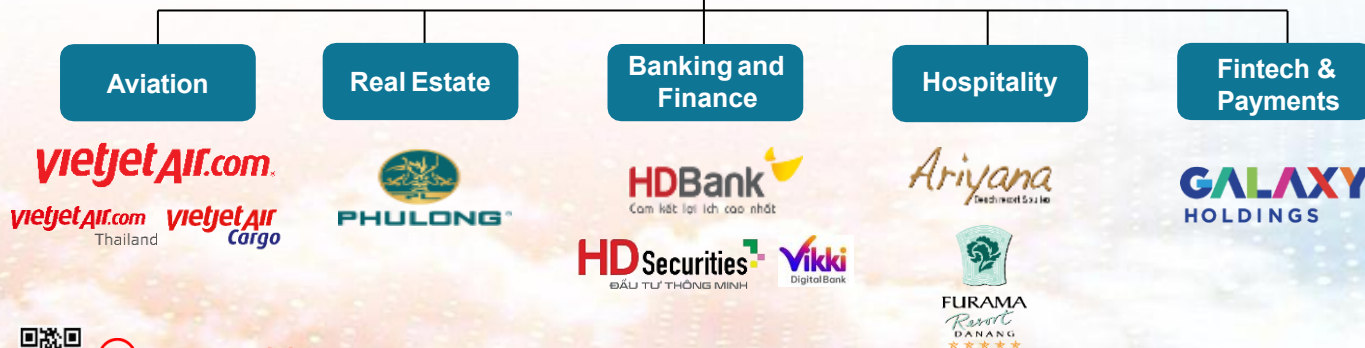


VIETJET HANGAR AT LONG THANH AIRPORT

Long Thanh Maintenance Engineering Center project demonstrates VietJet’s strategic vision, commitment to sustainable investment, and leadership in developing national aviation infrastructure.



Leverage Sovico Holdings’ ecosystem to improves product offering and drive ancillaries



✈️ Sovico is a leading investment group in Vietnam, developing a diversified portfolio to create synergies and establish a comprehensive business ecosystem.

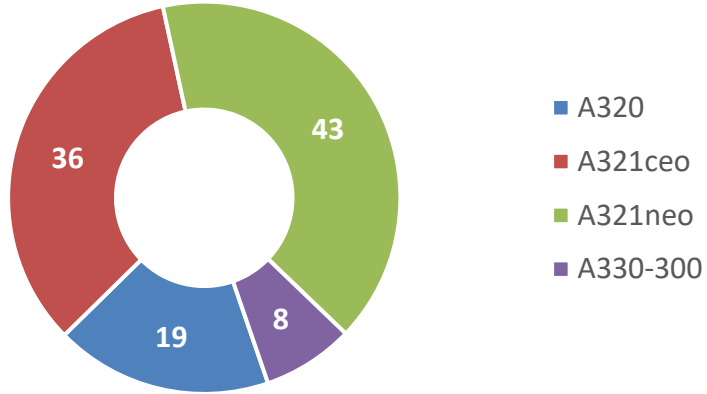
✈️ Leveraging incentives from Resolution 68-NQ/TW on the development of the private sector, Sovico proactively taps into new capital to strengthen its multi-industry ecosystem, enhance competitiveness, and drive sustainable growth.

BEST IN-LINE COST STRUCTURE

Focuses on cost-optimization to maintain our cost advantages

All-Airbus Fleet operated by VJC streamline operations and optimize costs

Critical factors driving VietJet's cost advantages



Cost Saving Efforts

In-House Ground Services

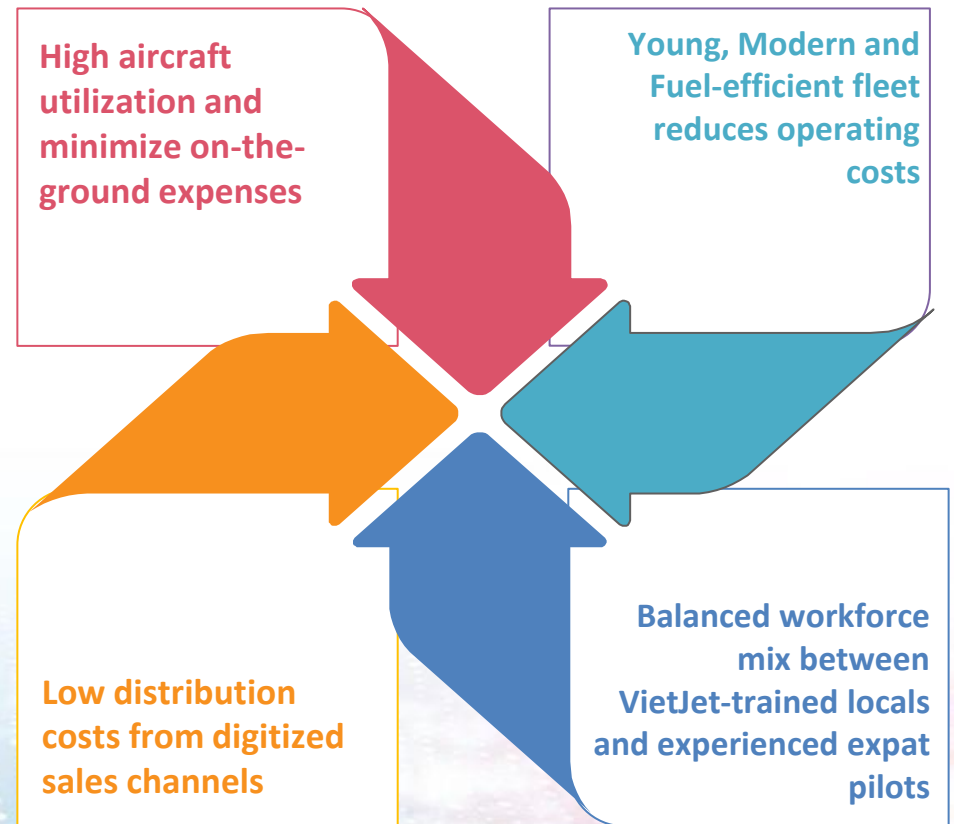
VietJet Ground Services (Airport NEO) provides ground services to VietJet, saving costs and improves on-time performance

Maintenance Facilities

VietJet's \$100m hangar in Long Thanh airport is expected to help cut maintenance expenses

Digitalization Efforts

VietJet's investments in advanced fuel calculation, flight planning, and distribution systems helps reduce operating and distribution costs



FLEET EXPANSION

Significant commercial and financial potential secured with modern fleet and massive orderbook

108 aircraft in total, including **14 owned**,

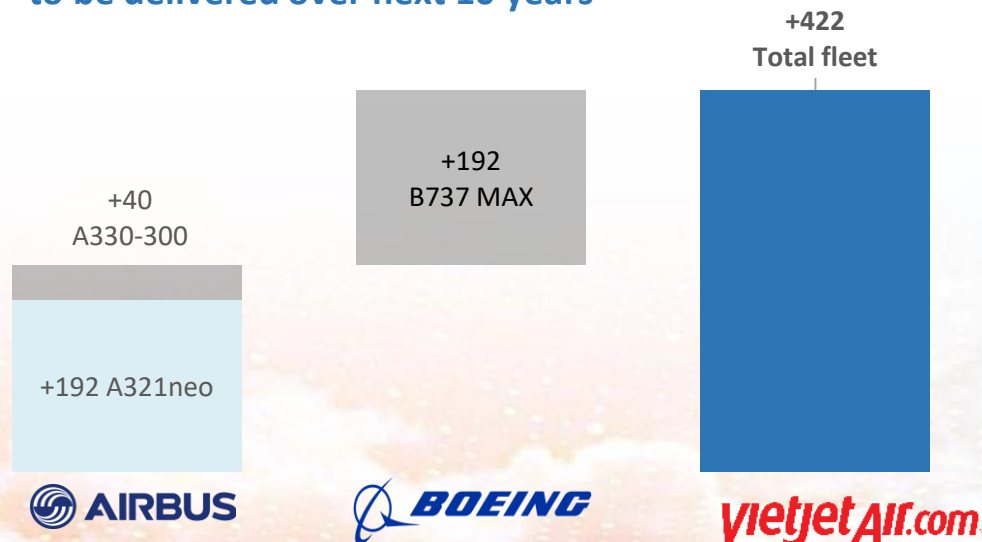
Aircraft utilization of Wide body **15.0 hrs** and Narrow body ~**12.7 hrs**

Technical reliability rate **99.64%**

Operating more than **400 flights** per day.

Aircraft Orderbook

+400 aircraft
to be delivered over next 10 years



Model	# a/c	Seat config
A320	19	180
A321CEO	36	220 - 230
A321NEO	43	230 - 240
A330	8	377
C909	2	90



The fleet expanded to 108 aircraft by the end of Q1.2026, up 10% y-o-y, with a CAGR of 12% over the 2025 – 2029 period.



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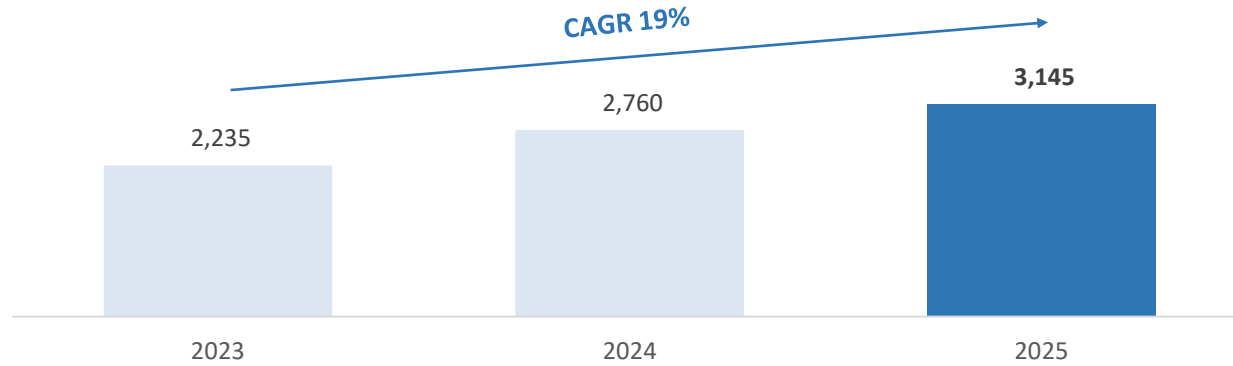
VI. Outstanding Events

AUDITED FINANCIAL PERFORMANCE IN 2025

Strong revenue growth driven by a material increase in aircraft trading revenue

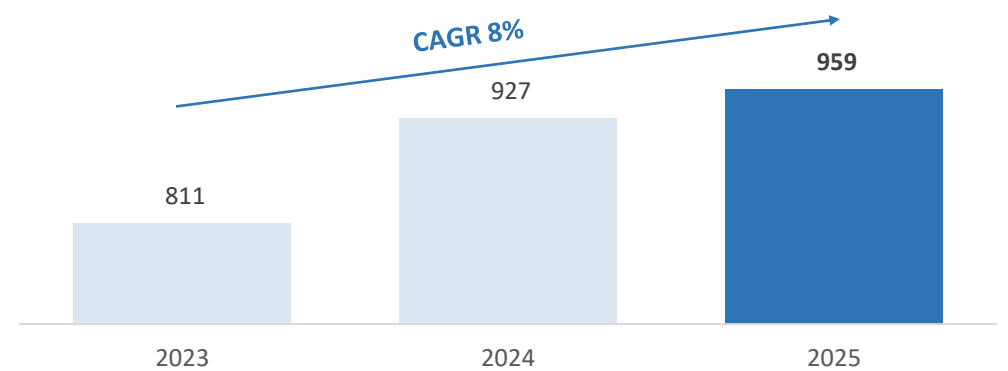
1. Consolidated revenue surge achieved CAGR (2023-2025) of 19%

Unit: USD mn



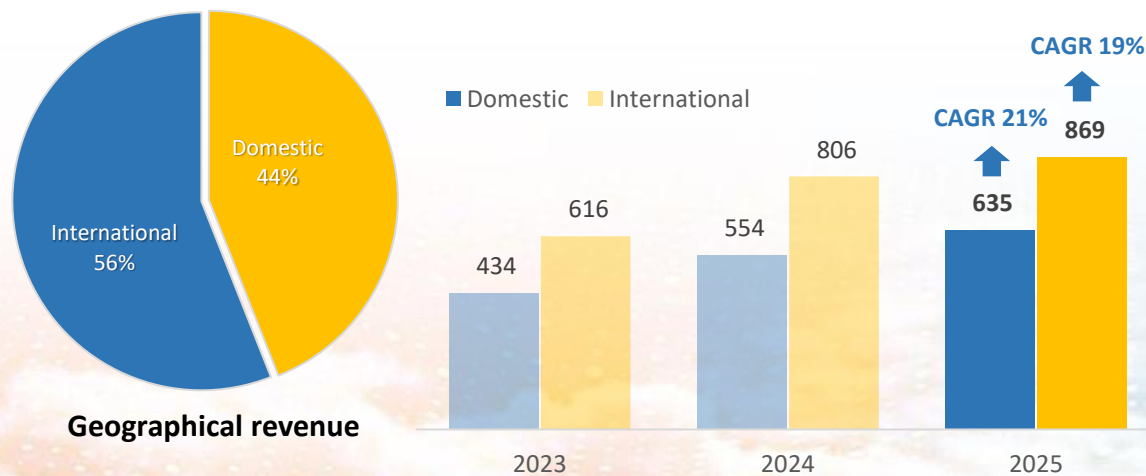
1.2. Ancillary revenue made up 39% of total aviation revenue

Unit: USD mn



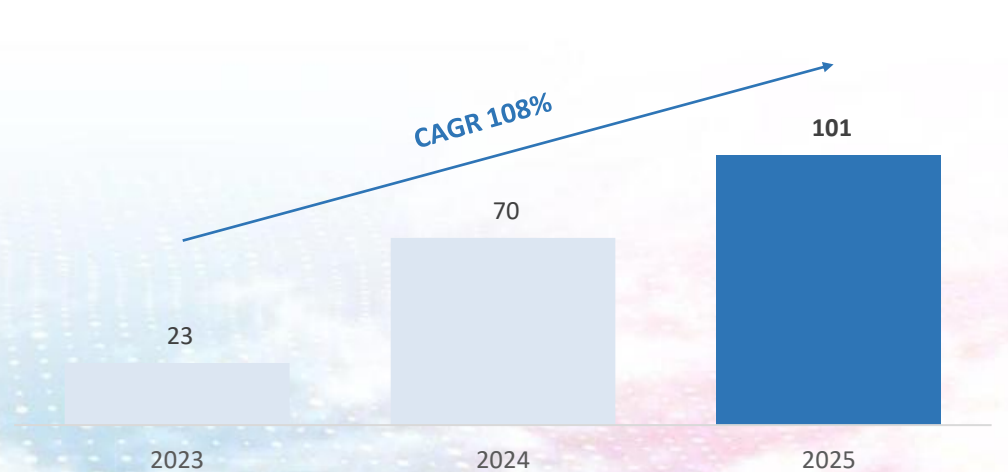
1.1 Domestic revenue and International revenue with CAGR (2023 – 2025) of 21% and 19%

Unit: USD mn



2. Pre-tax profit recorded solid growth

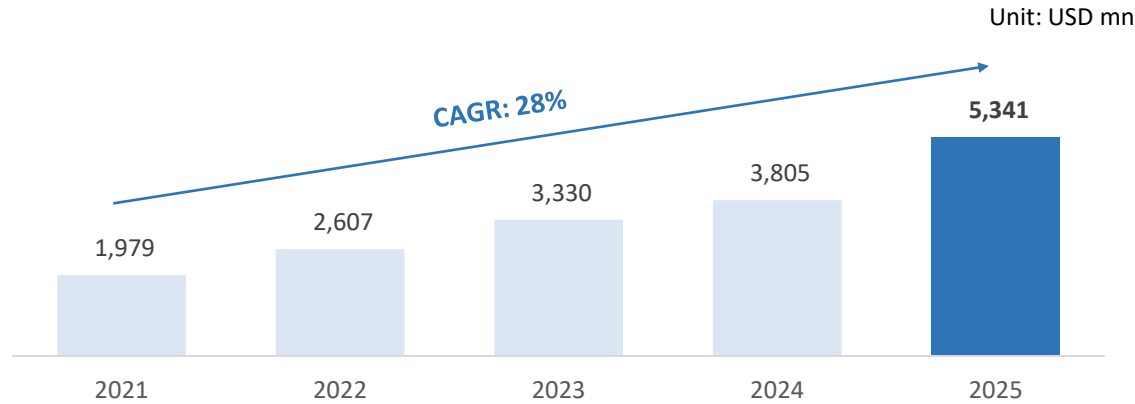
Unit: USD mn



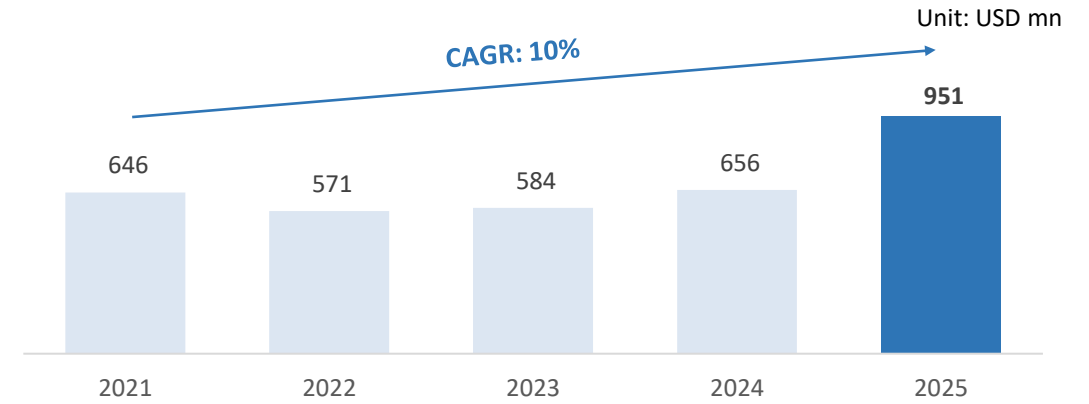
AUDITED FINANCIAL PERFORMANCE IN 2025

Resilient balance sheet to support strategy towards building diversified aircraft asset portfolio

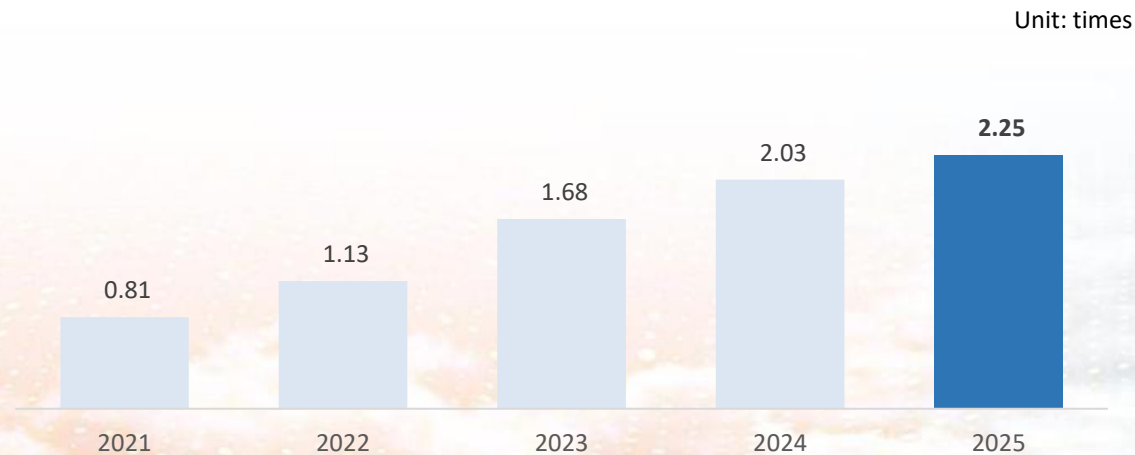
3. Stable asset base scale up with additional aircraft asset



4. Sustainable and steady equity growth



5. Net debt-to-equity ratio



6. Extensive and highly committed financial partners

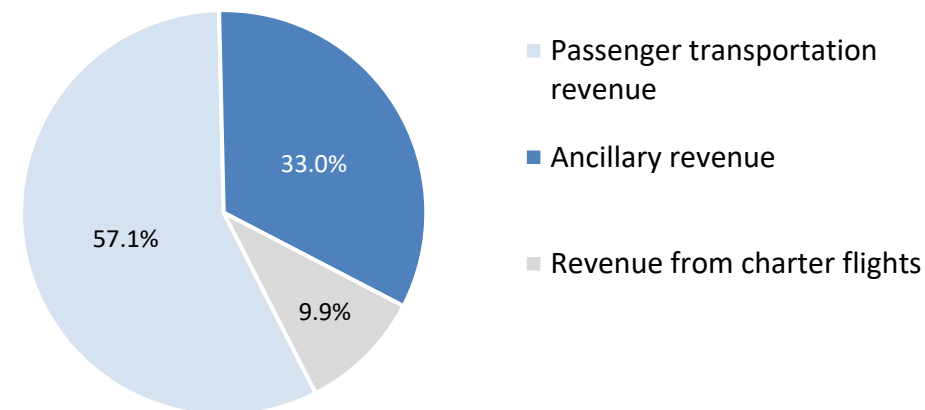
Being a trusted partner with reputational local and international financial institutions helps VietJet lower our funding cost and secure access to innovative financial solutions.



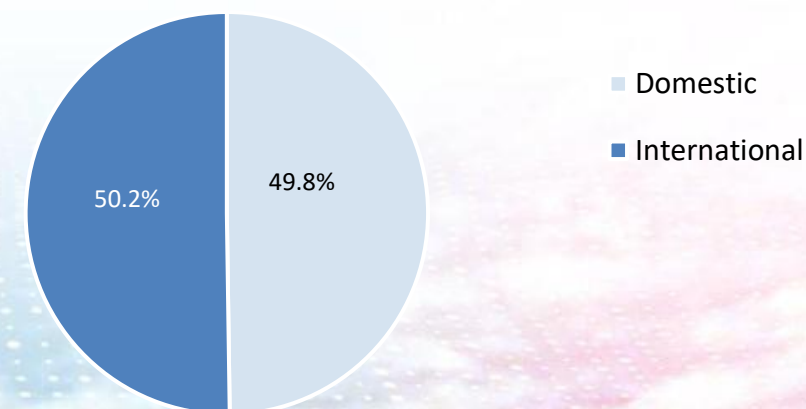
FINANCIAL PERFORMANCE IN Q1.2026

	Q1-2026	Q1-2025	YoY
Consolidated revenue (USDm)	797	688	▲ 17%
Profit before tax (USDm)	43	32	▲ 37%
EBITDAR (USDm)	237	183	▲ 17%
Total assets (USDm)	5,444	3,348	▲ 64%
Owner's equity (USDm)	987	246	▲ 306%
Net debt-to-equity ratio (x)	2.1	2.1	--

REVENUE BREAKDOWN



REVENUE BY GEOGRAPHIC LOCATION



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OUTSTANDING EVENTS IN Q1.2026



Vietjet announced 5 new routes to China in celebration of the Vietnam - China Year of Tourism Cooperation, during the State visit of General Secretary, President Tô Lâm to Beijing.



Vietjet was once again honored with the titles of “World’s Best Ultra Low-Cost Airline” and “Top 10 Best Low-Cost Airlines in the World” by AirlineRatings.



Vietjet and AVIC Cabin Systems entered into a comprehensive partnership in aircraft interiors and aviation supporting industries.



Vietjet and VIFC-HCM announced the Asia-Pacific Aviation Finance Center at the Singapore Airshow 2026.



Vietjet and Pratt & Whitney signed an agreement for the supply of GTF engines and comprehensive maintenance services for 44 Airbus aircraft, valued at USD 5.4 bn.



Vietjet and Griffin Global Asset Management signed a financing agreement for 6 Boeing 737-8 aircraft, valued at approximately USD 965 million.

**THANK
YOU**



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