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Q4.2024 BUSINESS UPDATE



P4 P5 →

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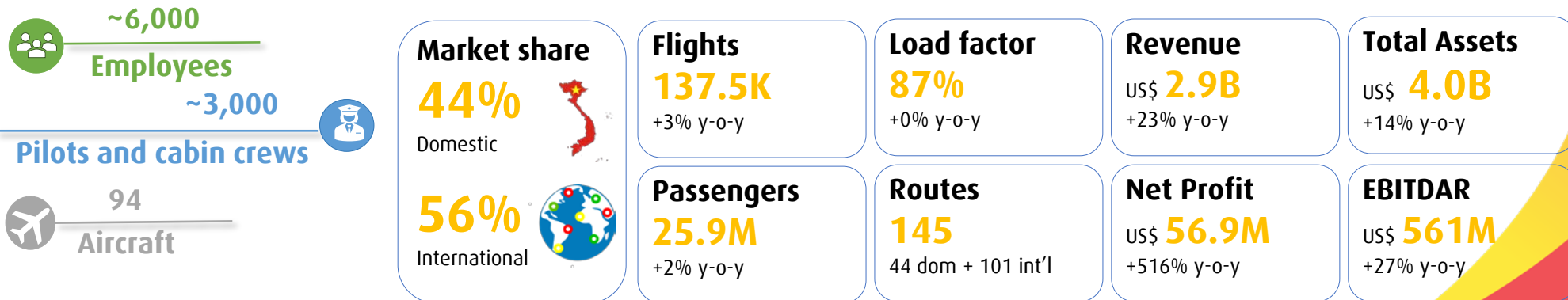
IV. ESG Initiatives

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VIETJET'S OVERVIEW

- **Vietnam gains geopolitical spotlight as investment hotspot and economic hub**, attracting high-profile visits from global leaders including US, China, UK, Germany, Australia, India and Indonesia.
- **Government's strategic aviation infrastructure expansion through 2030**, including major airport projects, Long Thanh International Airport and Terminal 3 of SGN, drives rapid growth in airline industry.
- After the pandemic, VietJet has actively contributed to developing diplomatic, economic, trade, and tourism relations for economic recovery between Vietnam and other countries. **VietJet transforms Ho Chi Minh City and Ha Noi into global aviation hubs.**
- As one of the few LCCs globally, **VietJet uniquely operates wide-body aircraft to intercontinental destinations**, connecting Vietnam with Australia, India, Indonesia and Kazakhstan. Owning young fleet of **94 aircraft** from Airbus in which 7 A330s, 17 A320s, and 70 A321s.
- Carrying over **210 million pax**, operating **145 regular routes**, **44** domestic and **101** international, with average **400 safe daily flights** at **99.72% technical reliability** – amongst the highest in Asia Pacific Region.
- VietJet offers innovative aviation products including varied ticket classes, SkyJoy loyalty program, "Fly Now - Pay Later" program etc. to bring exceptional travel experiences to customers.
- **Top 30 largest market capitalization and liquidity on HOSE** since listing in 2017.
- VietJet's Long-term Credit Rating is affirmed at **vnBBB- with a Stable Outlook** by Saigon Ratings.

Consolidated financial performance and operating metrics (2024)



VISION AND MISSION

MISSION

To become a multinational airline with the largest market share in Vietnam, with integration of a consumer-oriented advanced digital business technology and logistic system.



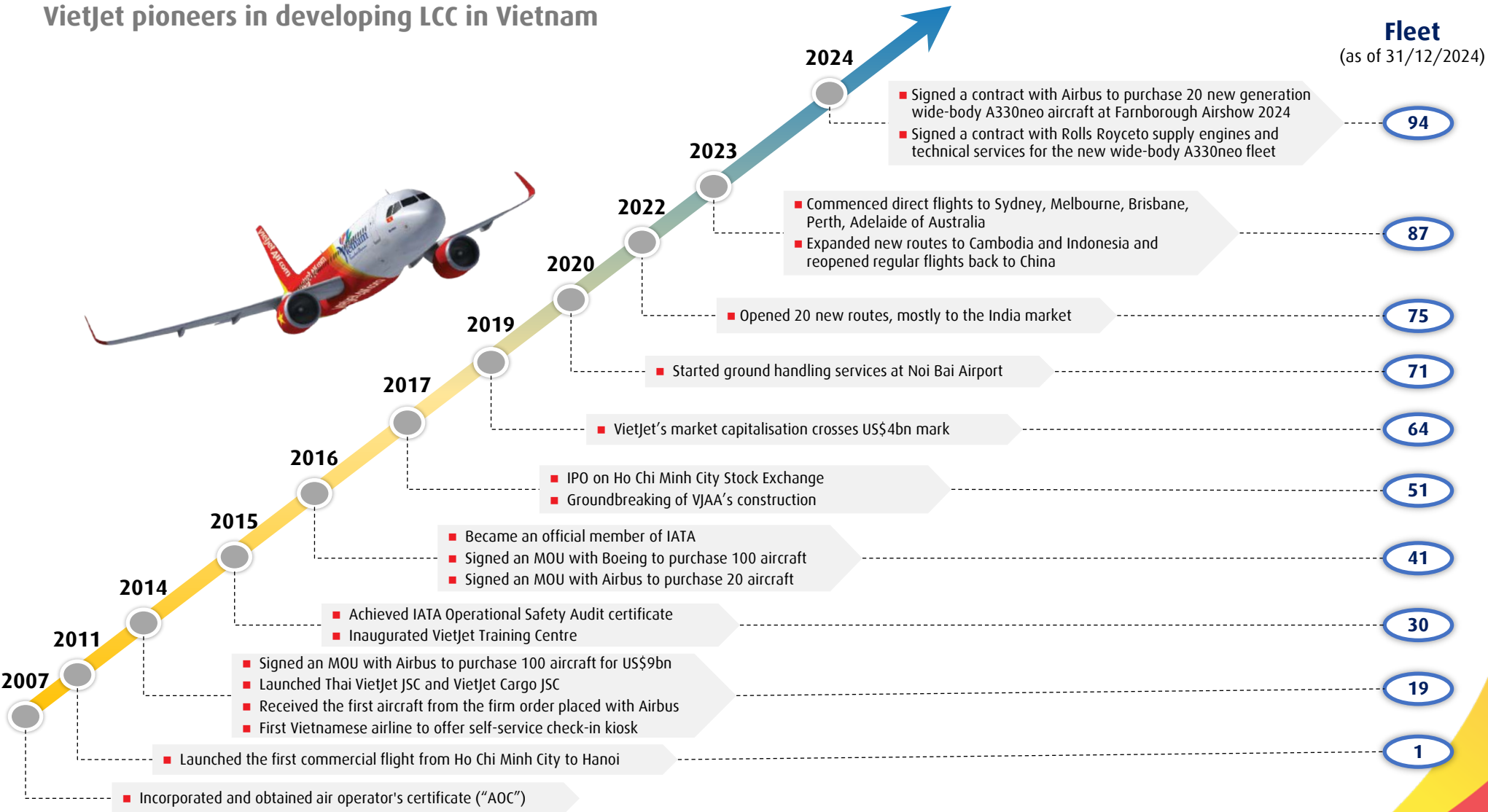
VISION

To nation-wide develop and expand the aviation services, and to focus on the customer satisfaction with outstanding quality, elegance and friendly smiles.



DEVELOPMENT MILESTONES

VietJet pioneers in developing LCC in Vietnam



BOARD OF MANAGEMENT



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.



Mdm. Phuong Ho
BOD member
EVP & CFO

- **Mdm. Phuong Ho** has more than 30 years of leadership in financial and accounting field in different industries, including Oil & Gas, Telecommunication, Industrial Production.
- She was CFO of PVN Group, PVDrilling, SK Telecom and Holcim.
- 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 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.



Mr. Phuong Dinh
BOD member
CEO

- **Dr. Phuong Dinh** has more than 25 years of leadership experience and holds important positions in many companies in the Transportation Industry.
- He is the CEO since April 06, 2023.
- He holds a PhD Degree in Transportation from Moscow State Academy of Water Transport



Mr. Michael Hickey
EVP
COO

- **Mr. Michael Hickey** was a Senior Managing Director at Ryanair for more than 35 years.
- During his management period, he has experienced a remarkable growth, from 6 aircrafts 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
EVP
CCO

- **Mr. Son Nguyen** leads the commercial activities of VietJet as well as revenue management.
- He has had more than 25 years of experience in commercial activities at both international and domestic airlines.

KEY PARTNERS

Long-lasting relationship with valued partners lessors ensures VietJet can get many favorable privileges and supports that no other airlines in Vietnam can have

Aircraft Manufacturer



Engine partners



Maintenance Partners



Interline Partners



Leasing Partners



CARLYLE



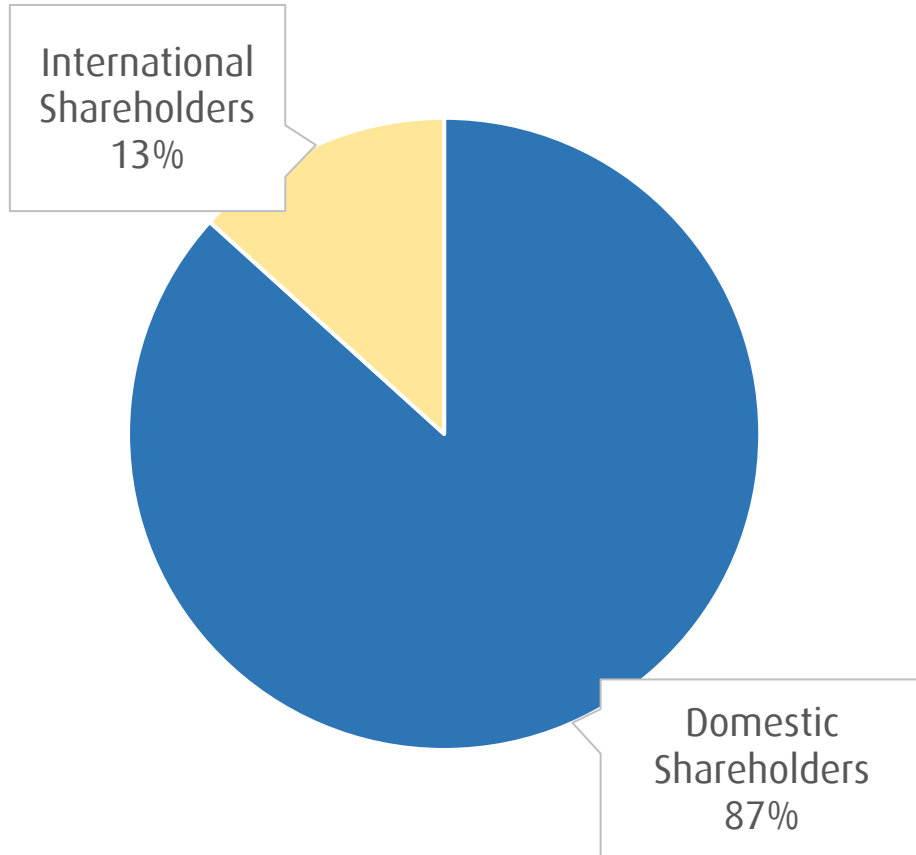
Fuel Suppliers



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SHAREHOLDER'S STRUCTURE

VietJet is fully trusted by well-known and experienced shareholders around the world



Top International Shareholders

- Government of Singapore (GIC)
- Monetary Authority of Singapore
- Hong Kong Investment Consulting Ltd.
- Lumen Vietnam Fund
- Goldman Sachs International
- J.P.Morgan
- Morgan Stanley
- Barclays Capital Securities

Top Domestic Shareholders

- Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank)
- Vietcap Securities JSC. (Vietcap)
- Ho Chi Minh Securities Corporation (HSC)
- SSI Securities Corporation (SSI)
- VNDirect Securities (VNDirect)

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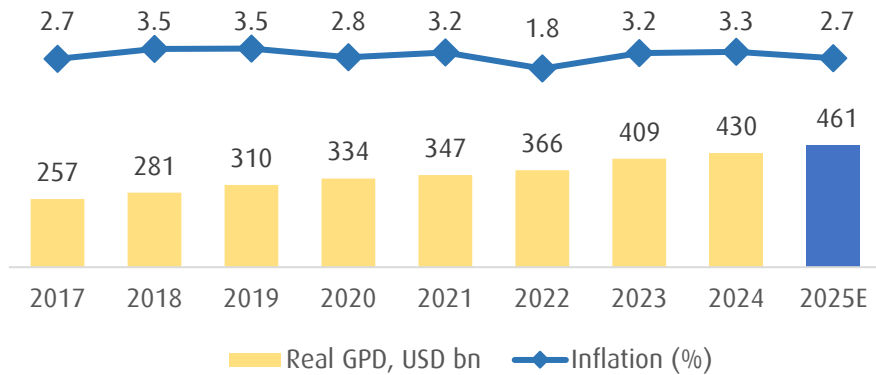
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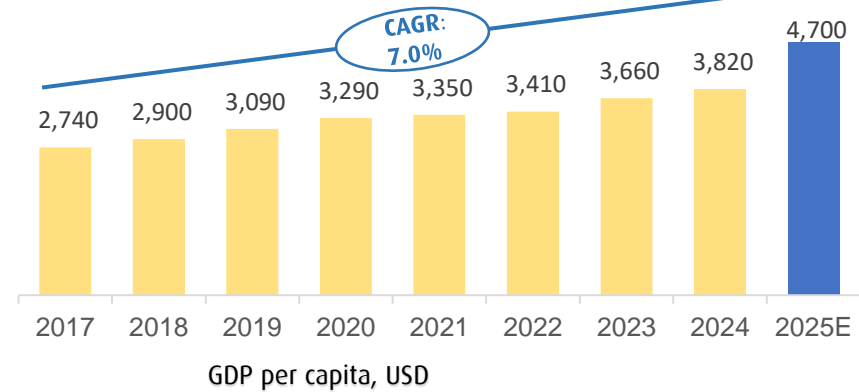
VIETNAM MACROECONOMICS

Solid economic growth trend and favorable demographic structure provide strong tailwinds for Vietnam's LCC market to soar

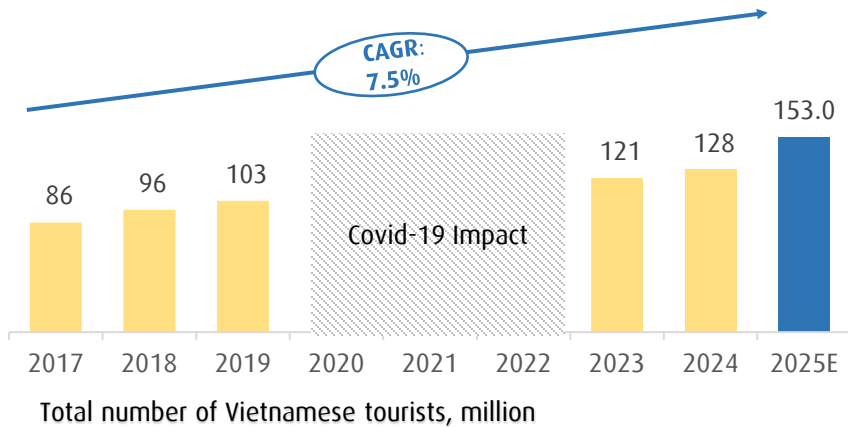
Strong GDP growth and stable inflation



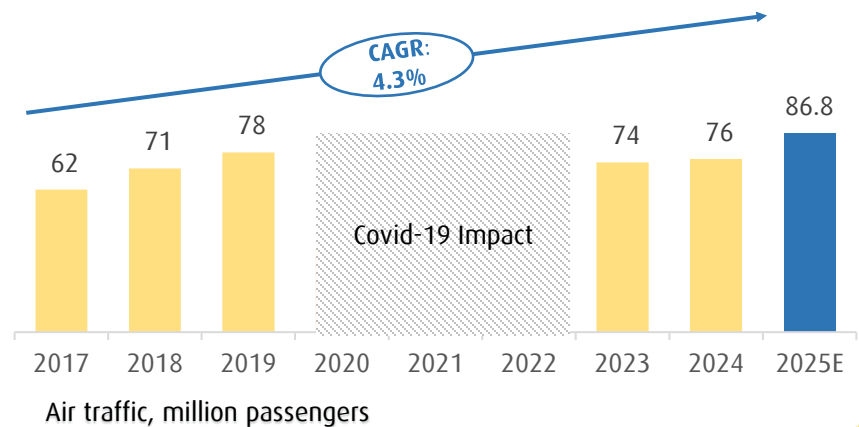
GDP per capita increases drastically



Total number of tourists to Vietnam increased strongly and reached a record after the Covid-19



Total air passenger traffic expected to grow strongly by 2025



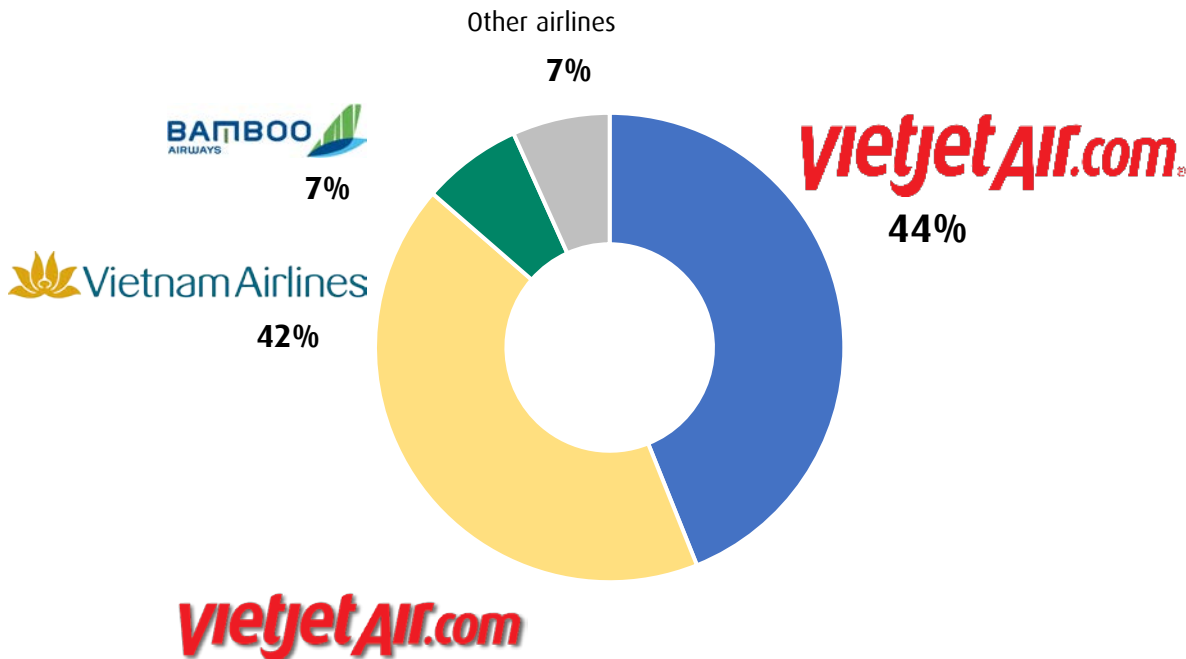
VIETNAM AVIATION INDUSTRY

Best positioned to benefit from attractive macro story and strong government incentives for Vietnam's Aviation sector

Commentary on Vietnam aviation sector

- Vietnam is one of the fastest growing aviation sectors globally
- Over the last few years, Vietnam experienced strong growth in inbound arrivals, as well as outbound and domestic travel, with outbound and domestic travel seeing double-digit growth in 2024 as a result of growing disposable income in Vietnam
- Low-cost air travel has also made flying a viable option for the masses
- With more than 40% of the population in the 25-59 years working class age band and increasing inter-city travel demand as the national economy develops, air travel is expected to gain in popularity and prevalence over other modes of transport

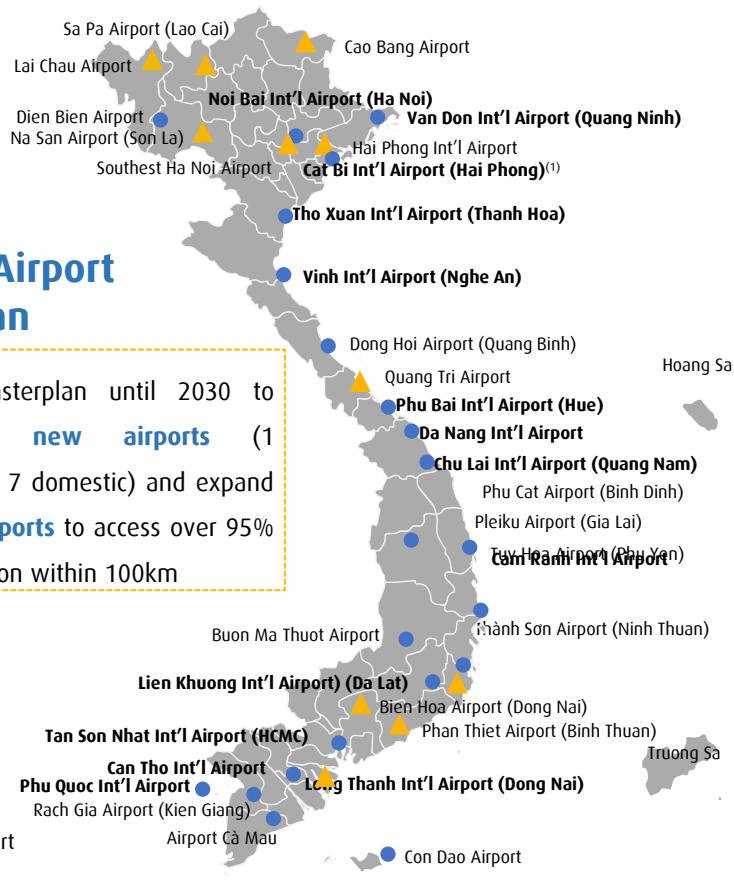
Vietjet has dominated domestic aviation market (2024)



VIETNAM AVIATION INDUSTRY

Best positioned to benefit from attractive macro story and strong government incentives for Vietnam's Aviation sector

Huge potential development opportunities for airport infrastructure



Ambitious masterplan until 2030 to construct **8 new airports** (1 international + 7 domestic) and expand **22 current airports** to access over 95% of the population within 100km

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



Changes in regulations to support the airline industry

- Reduction in fuel supply monopoly
 - Petrolimex Aviation was permitted to supply jet fuel in 08/2009, ending monopoly by Skyepec – a VNA-owned company
- Decree No.92 on transferring of shares in airlines to foreigners
 - Only CAAV / MOT approval required for the first-time share transfer to foreign shareholders, opening door for foreign investment in aviation
 - Foreign ownership limit (FOL) is at 30% and the largest shareholders shall be Vietnamese

Key projects

- Noi Bai ("HAN")
 - 2nd largest airport in Vietnam and a 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 when complete will create an annual pax capacity of 30mn
- Da Nang ("DAD")
 - Serve Da Nang area and nearby provinces with 2 runways and 1 international terminal, ~ 85% utilization rate
 - A 2nd terminal opened in 2020, increase the annual pax capacity up to 15mn
- Tan Son Nhat ("SGN")
 - Largest airport in Vietnam and the main international gateway to Vietnam, running at 110.2% utilization
 - To be expanded with a total investment of c.USD 283mn, increasing annual pax capacity from 20mn to 25mn by 2020 and 40mn by 2025. Terminal 3 will be operated in 2025 with capacity up to 20 mn pax.
- Long Thanh
 - New international airport (4F standard by ICAO) for HCMC, operational by 2026 with the expected annual pax capacity of 100mn when complete

The concentrated domestic airline market fuels VJC's growth

- Potential new entrants
 - No foreign airline is permitted to operate domestic routes, which allows local airlines like VJC to enjoy the growth of local market

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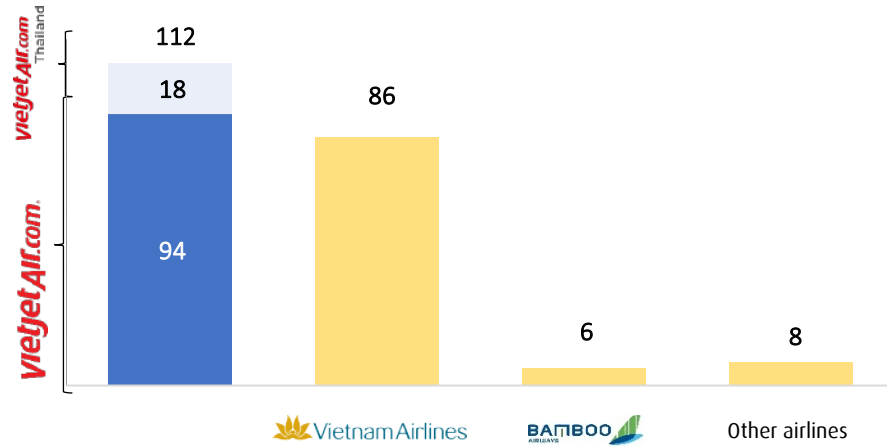
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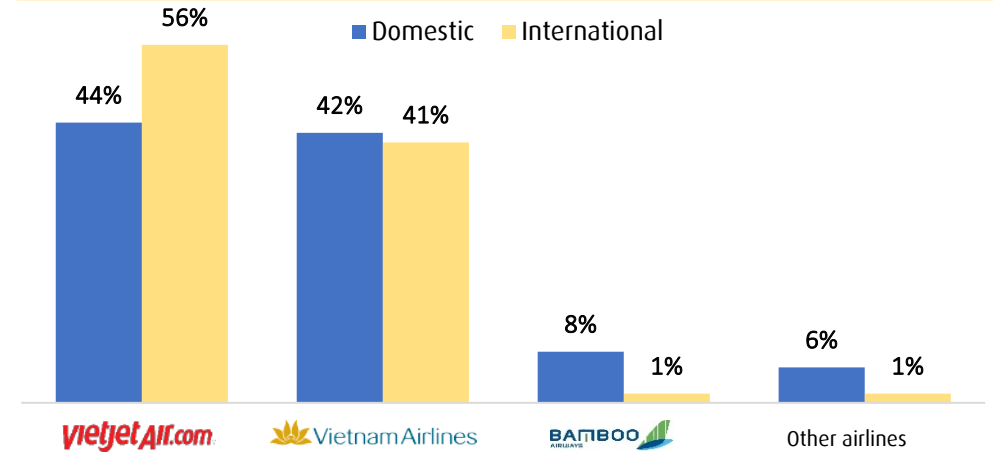
OPERATING STATISTICS

A Leading LCC with a strong operational capability

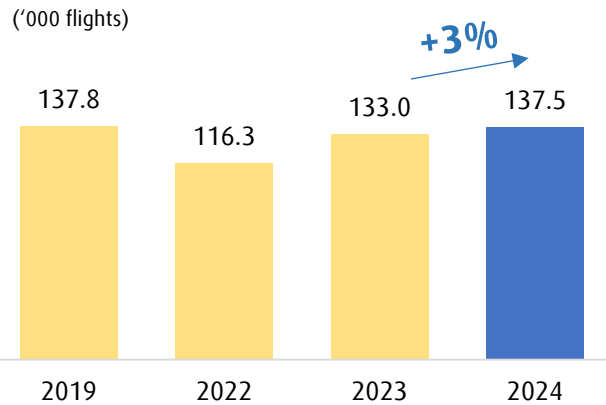
1st largest fleet in Vietnam with 112 aircraft



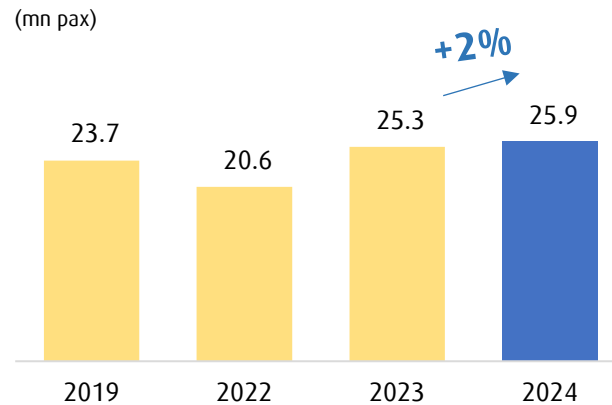
#1 LCC with 44% domestic and 56% international market share



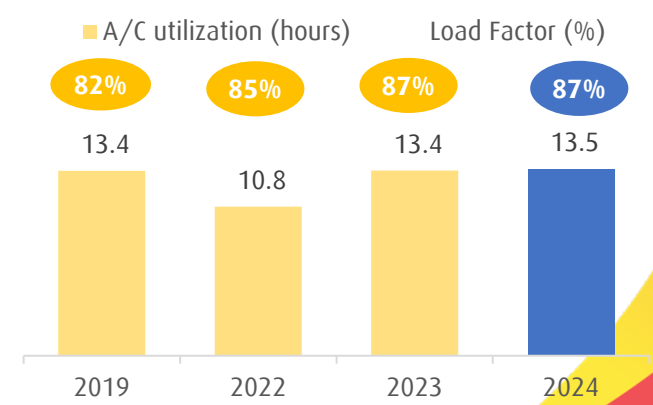
of flights up by 3% y-o-y in 2023



of pax up by 2% in 2023

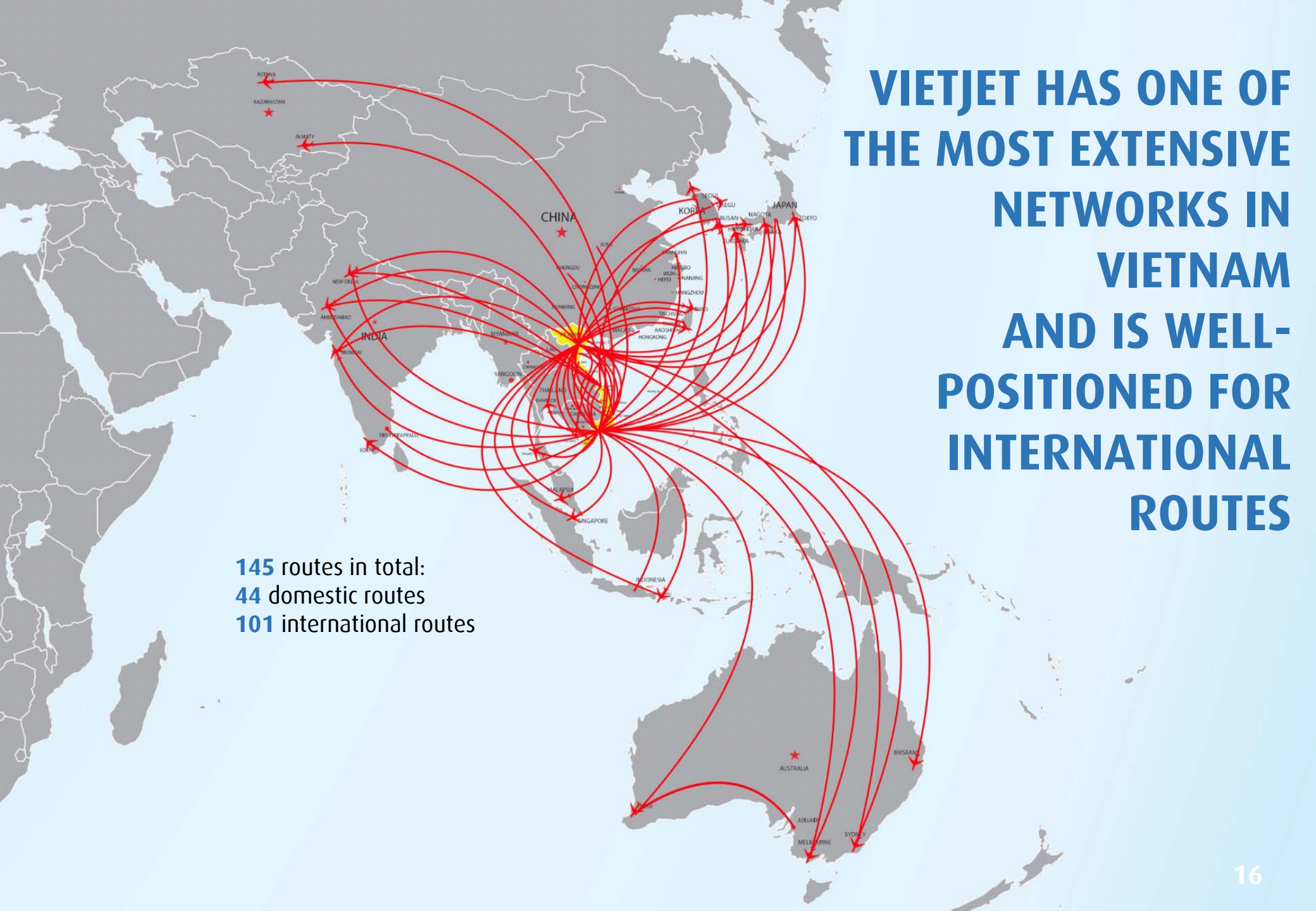


Aircraft utilization & load factor



**VIETJET HAS ONE OF
THE MOST EXTENSIVE
NETWORKS IN
VIETNAM
AND IS WELL-
POSITIONED FOR
INTERNATIONAL
ROUTES**

145 routes in total:
44 domestic routes
101 international routes



FLEET EXPANSION

Young and modern fleet with significant commercial and financial potential being secured by a large aircraft orderbook

94 aircraft, including 8 owned and finance lease

95% fleet operated

Aircraft utilization c. **13.5 hrs** (2024) vs. 13.4 hrs (2023)

Technical reliability rate **99.72%**

Operating avg. **400 flights** per days

Model	# a/c	Seat config	Avg. age
A321NEO	34	230 - 240	3.4
A321CEO	36	220 - 230	6.2
A320	17	180	11.5
A330	7	377	11.7

+300 aircraft
To be delivered



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PRODUCTS AND SERVICES

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

5. Online tourism

- ✦ Travel insurance
- ✦ Booking, hotel, accommodation and rental services through VietJet partners



4. Ancillary products

- ✦ Seat Selection
- ✦ Baggage options
- ✦ Inflight meals
- ✦ Priority Check-in and Boarding



1. Diversified airfare

- ✦ Eco
- ✦ Deluxe
- ✦ SkyBoss
- ✦ SkyBoss Business



2. SkyJoy

- ✦ Earn Points
- ✦ Redeem Points
- ✦ Membership Tiers
- ✦ Extra Perks

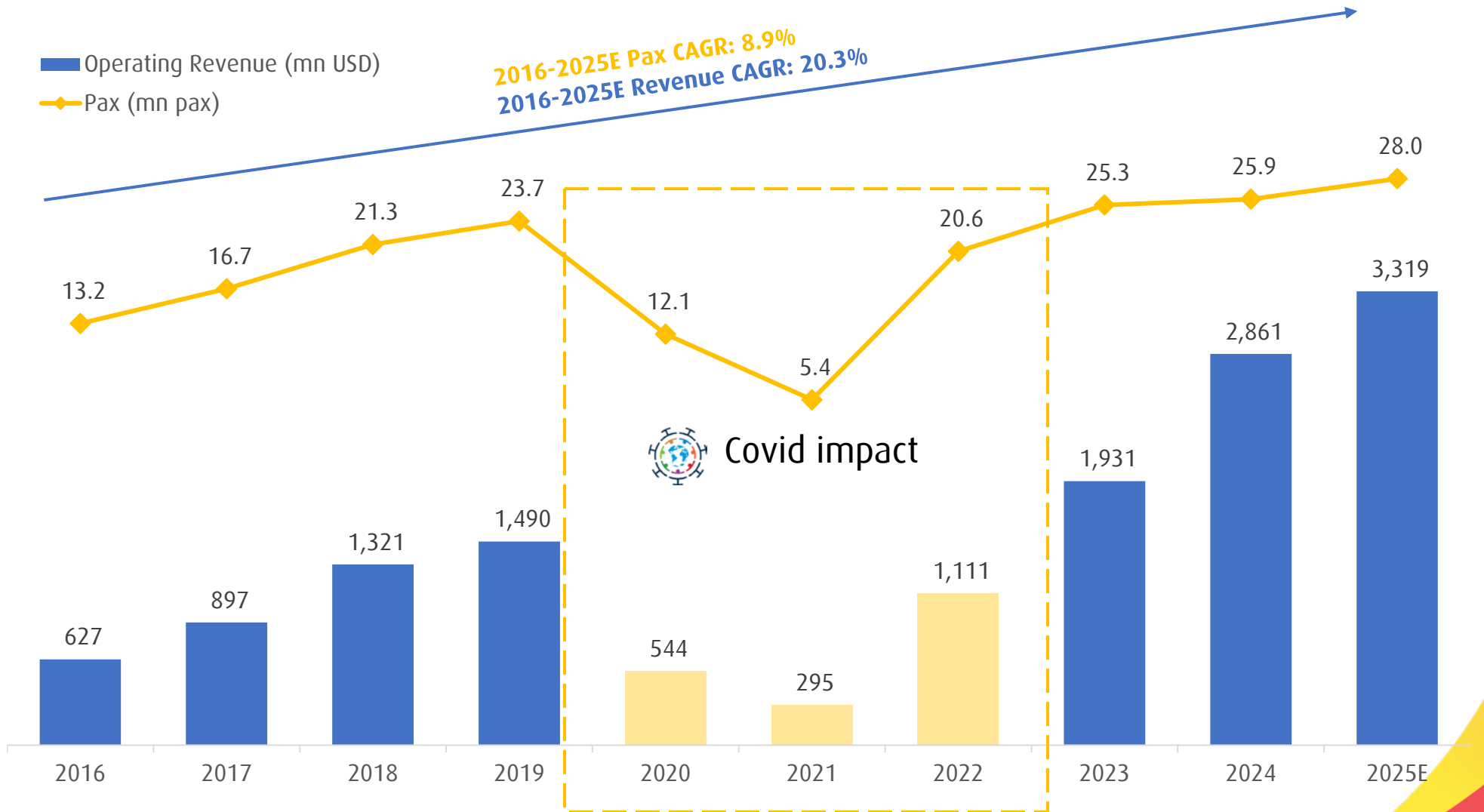


3. Fly now, pay later with HDSaison

- ✦ Flexible Payment (Book now, pay in installments)
- ✦ Interest-Free Options
- ✦ Quick Application

GROWTH PROSPECTS

VietJet is among the fastest-growing airlines in APAC

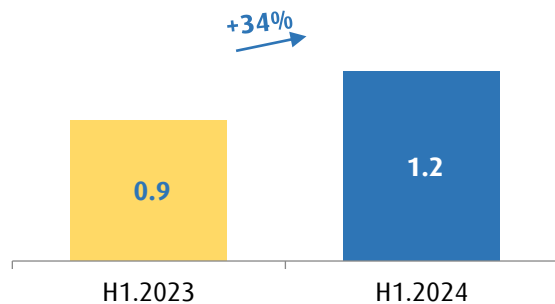


COST, COST & COST

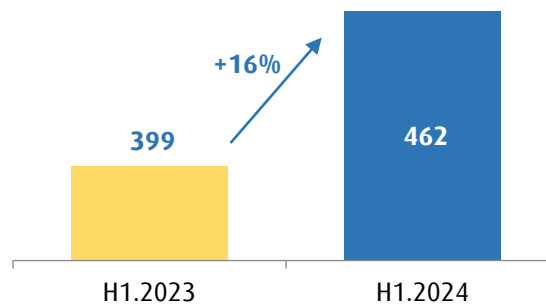
A strong focus on cost

AUDITED 6M.2024 FINANCIAL RESULTS

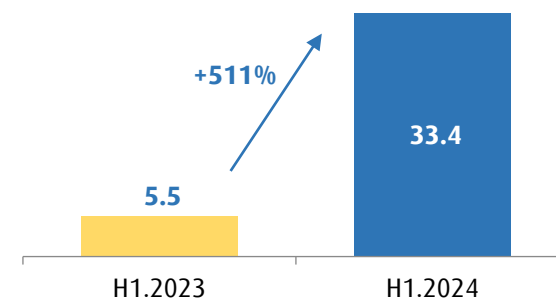
OPERATING REVENUE (bn USD)



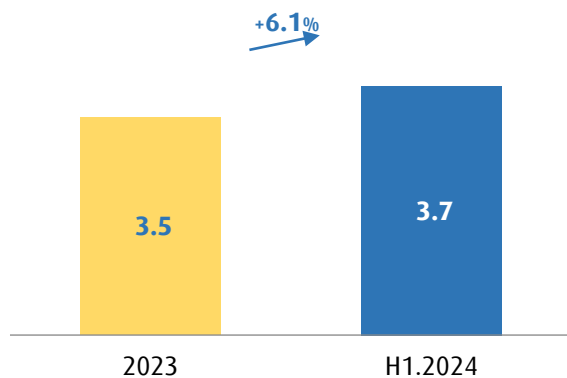
ANCILLARY REVENUE (mn USD)



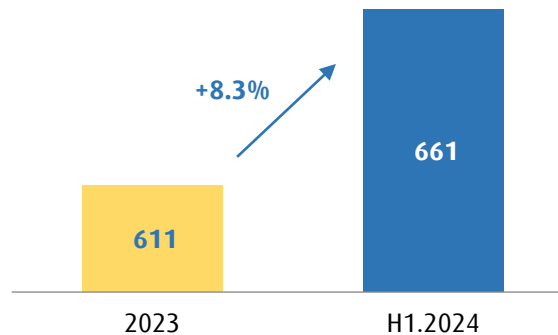
PROFIT (mn USD)



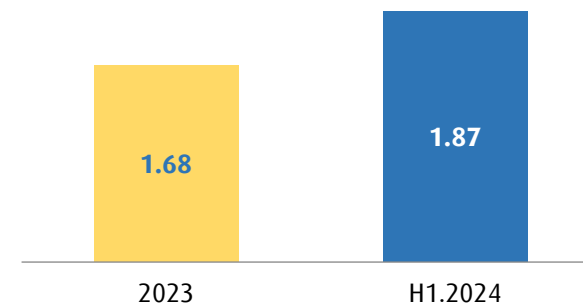
TOTAL ASSETS (bn USD)



TOTAL EQUITY (mn USD)

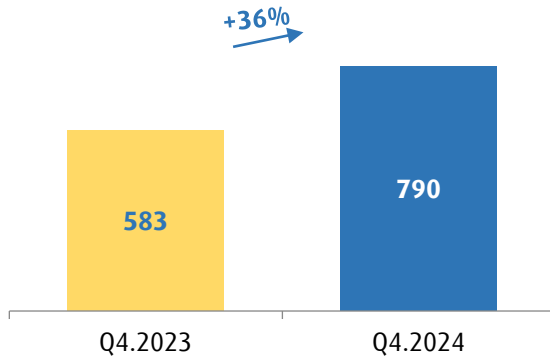


NET DEBT/TOTAL EQUITY (times)

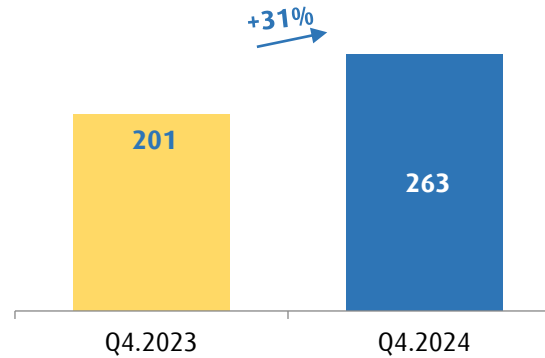


UNAUDITED 2024 FINANCIAL RESULTS

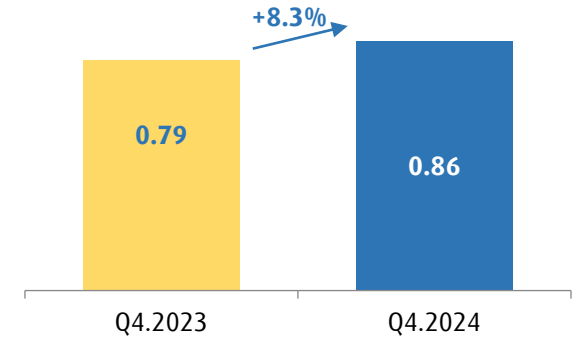
OPERATING REVENUE (mn USD)



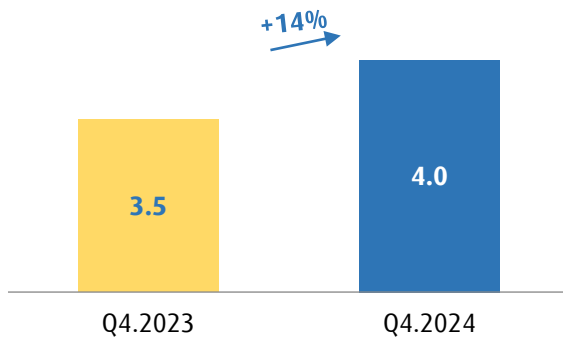
ANCILLARY REVENUE (mn USD)



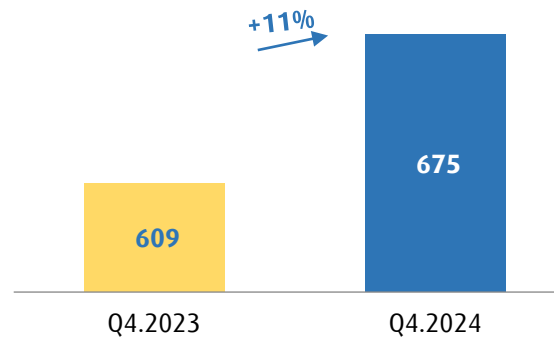
PROFIT (mn USD)



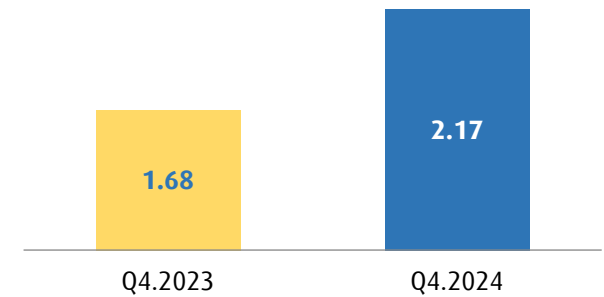
TOTAL ASSETS (bn USD)



TOTAL EQUITY (mn USD)



NET DEBT/TOTAL EQUITY (times)



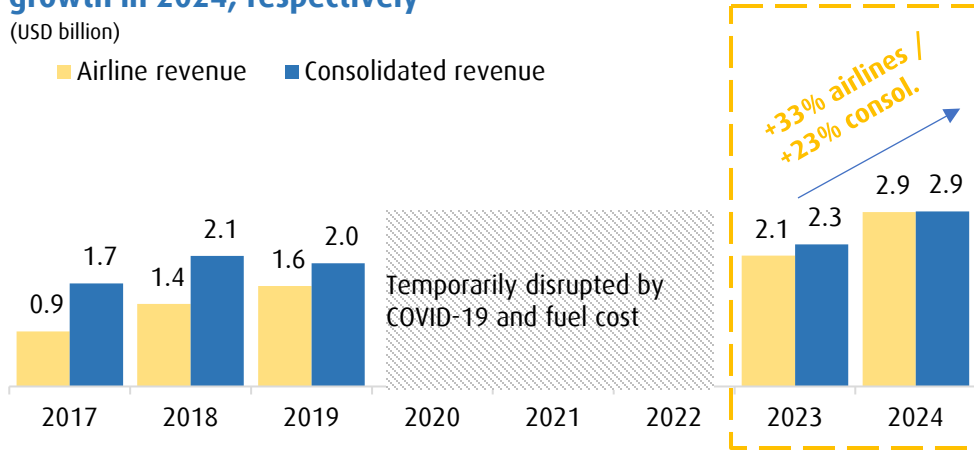
EXCELLENT FINANCIAL PERFORMANCE

Strong revenue surge contributed by the significant increase in international sector and ancillary streams

Airline and consolidated revenue achieved at 33% and 23% y-o-y growth in 2024, respectively

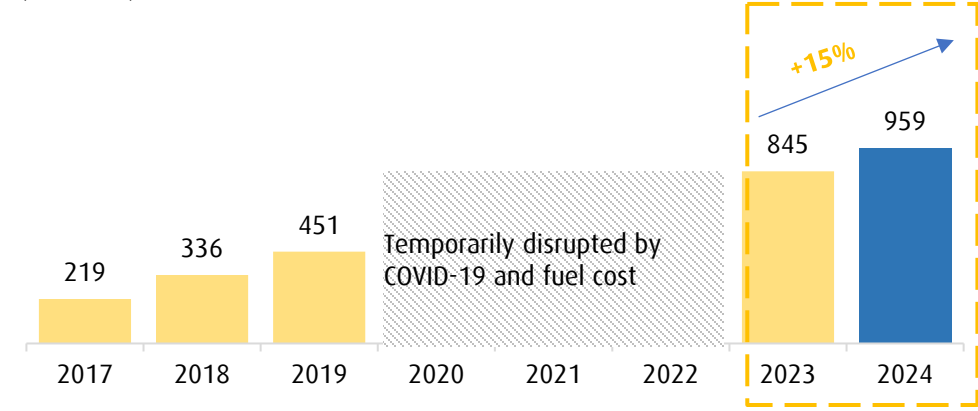
(USD billion)

■ Airline revenue ■ Consolidated revenue

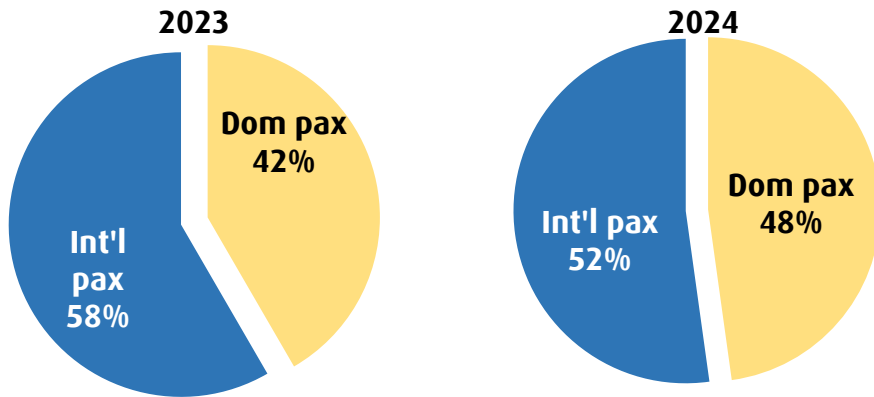


Ancillary revenue made up 40% of transportation revenue, and increased by 15% y-o-y

(USD million)



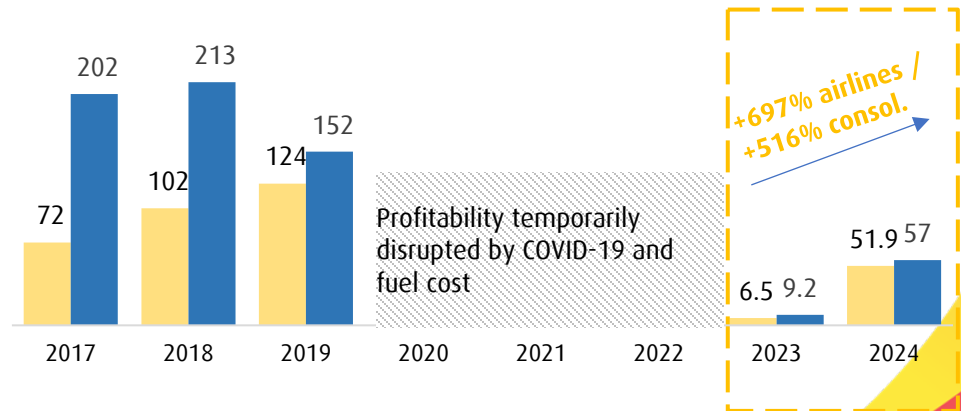
Revenue from international routes make up 52% of passenger transportation revenue in 2024



...one of few airlines returning to profit quickly

(USD million)

■ Net profit - Airline ■ Net profit - Consol

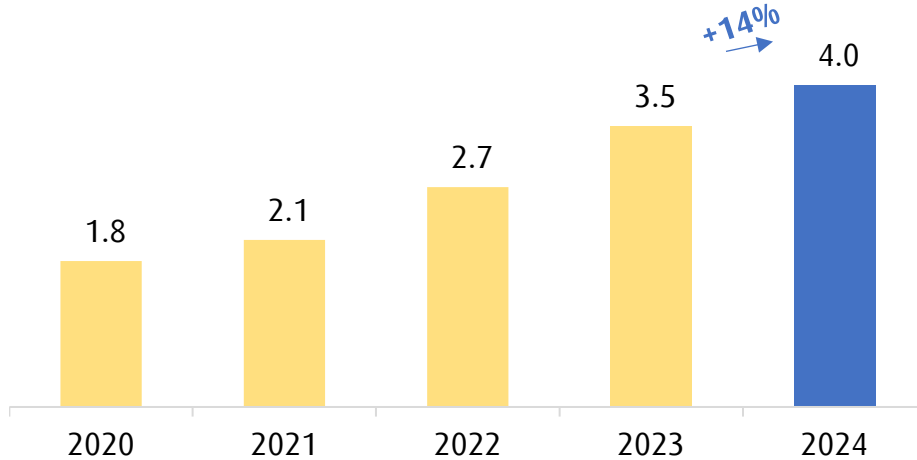


EXCELLENT FINANCIAL PERFORMANCE

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

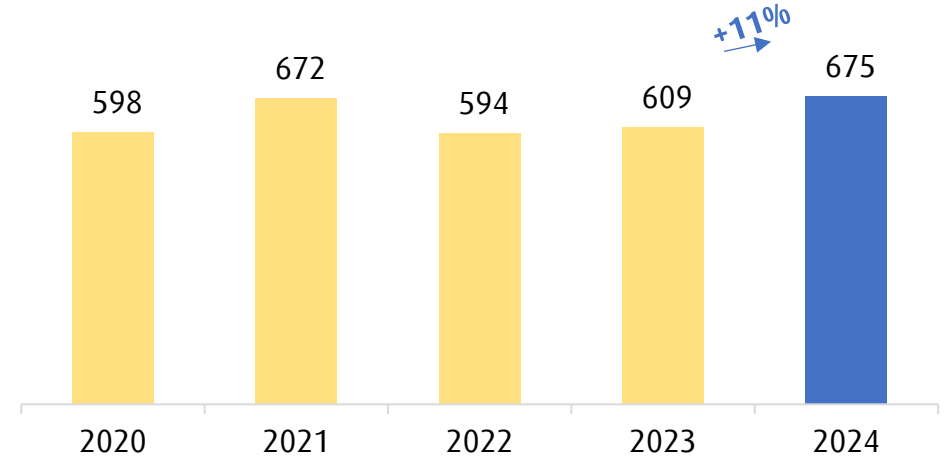
Stable asset base scale up with additional aircraft asset

(USD billion)



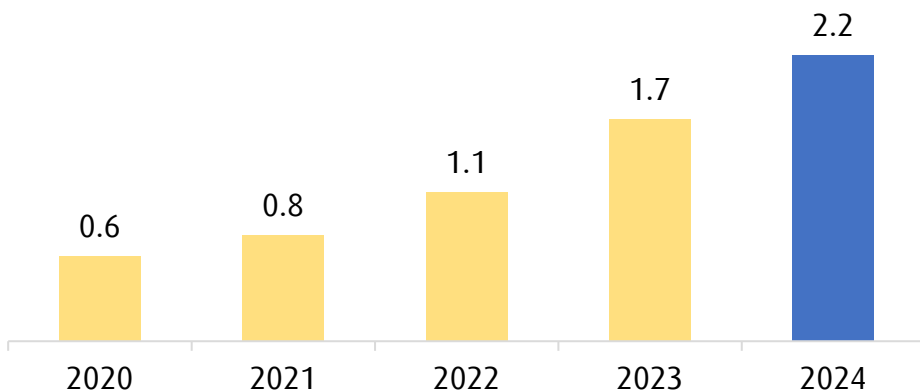
Sustainable and steady equity growth

(USD million)



Strong liquidity position provides financial flexibility for growth

Net debt/ Total equity, Unit: times



Extensive and highly committed funding partners

- Actively working with large local and international financial institutional to ensure short-term funding needs for operation
- Selected partners



VIETJET AIR ACADEMY

Modern and professional facility to create abundant supply to meet growing in aviation demand

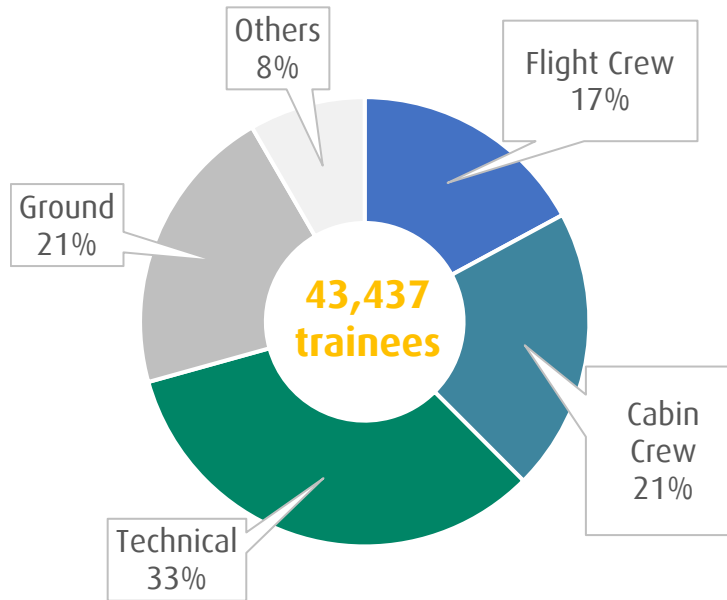


VietJet Air Academy (VJAA) was constructed in 2018 in district 9 of Ho Chi Minh City

Training is an important policy to help improve the quality of human resources, and is one of VietJet's priority policies for employees. In 2024, VJAA conducted **9,944** training courses, with **124,631** trainees, **106,058** training hours, and 8,320 license issued

VIETJET AIR ACADEMY

Modern and professional facility to create abundant supply to meet growing in aviation demand



Third SIM cabin, a state-of-the-art cockpit simulator for A320/A321 aircraft, was installed

VJAA become one of the largest aviation training units in Vietnam and the region with a total of 03 SIM cabins, and is also the only Airbus conversion center with the largest number of Airbus A320 simulator cockpits in Vietnam.

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SUSTAINABLE DEVELOPMENT

Commitment to ESG Targets and Net Zero by 2050



Modern and young fleet

Owning one of the youngest and modern fleet **85 aircraft** with average age of **7.7 years**, operating with economical and flexible costs



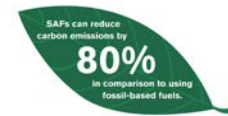
Issuance of Environmental Protection Policy and Commitment

Developing Management Procedures for all environmental aspects and building database for management statistics, and promotion of green solutions



Stringent management of CO2 emissions

Managing CO2 emissions to through Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) as required by ICAO and Planning towards future use of sustainable aviation fuel (SAF)



Utilizing environmental-friendly materials

Fully reducing the nylon bag usage, applying single-used materials, offering diverse organic menu and utilizing cutlery made by bamboo.



Strictly implementation of waste management procedure

Establishing norms of clean water carried by aircraft and completely eliminating paper documents (estimated reduction of 100kg per flight)



Application of comprehensive fuel cost management solution SFC02

Using Safran SFC02 System for measurements and statistics on the fuel consumption which supports VietJet to improve operational efficiency by reducing fuel consumption up to 20% as well as CO2 emissions level



fly green
Protect the green planet
Fly fast with Vietjet



SUSTAINABLE DEVELOPMENT

Commitment to ESG Targets and Net Zero by 2050



VietJet signed contract with Safran

- The **SFC₂** includes: optimizing engine power, providing accurate information on passengers' weights on board and the amount of backup fuel,...
- It helps reduce **fuel consumption** and **CO2 emissions** by up to **20%**, while improving the efficiency of flight operations according to international standards.
- VietJet has also coordinated with engine manufacturers to implement multiple programs to support technical management and fuel saving,...

Stringent Safety and Security Standards



IATA Operational Safety Audit Cert.

- VietJet is an official member of IATA, achieves IOSA (IATA Operational Safety Audit) certification
- VietJet is the pioneer in applying flight safety quality management programs such as SMS (Safety Management System), Coruson data management software
- Carry out emergency drills to proactively improve safety and proactively respond to emergency situations.
- VietJet honored in Top 10 safest low-cost airlines in the world in 2023



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Well-trained and highly professional crew

- Training programs are approved by the CAAV and carried out by VietJet Training Center.
- VJAA Academy is IATA's training partner, creating a solid foundation for VietJet's sustainable development goals.
- In 2023, VJAA Academy has trained nearly 100 thousand trainees with more than 6,000 training courses meeting international aviation standards.



Aircraft safety features

- The aircraft is equipped with Instrument landing system ("ILS"), Global positioning system ("GPS") and Traffic alert and collision avoidance system ("TCAS").
- In addition, VietJet has continuously upgraded the onboard communication system as well as strictly managed the aircraft's technical specifications to ensure safe flight operations.
- Aviation safety is always VietJet's top goal. In 2023, its technical reliability reaches 99.72%.



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XIN CHÀO NƯỚC MỸ

Hello AMERICA!



OUTSTANDING EVENTS IN 2024

VietJet has achieved remarkable milestones in reaching momentous agreements with key partners, opening new routes to international destinations



OUTSTANDING EVENTS IN 2024

VietJet has achieved remarkable milestones in reaching momentous agreements with key partners, opening new routes to international destinations



Airbus and VietJet handed over new aircraft bearing the image of the 50th anniversary of Vietnam - France diplomatic relations



VietJet and CFM International signed agreement for more than 400 engines during official visit of General Secretary and President To Lam



VietJet and Honeywell signed \$1.1 billion deal - Green development milestone towards clean energy use



VietJet welcomed 200 millionth passenger



Forbes honored VietJet in the list of 50 best listed companies in Vietnam 2024



VietJet and Airbus signed contract for 20 A330neo aircraft worth 7.4 billion USD



Completed the receipt of 10 aircraft from Airbus in 2024



VietJet and Lufthansa Technik signed comprehensive exclusive agreement on aircraft spare parts services

AWARDS

Strong brand recognition in Vietnam and in the region providing sustainable competitive advantage

Best Low-cost Airline in Southeast Asia
Best Finance Management – Aviation – Vietnam

Best Ultra-Low-Cost Carrier
World's Safest Low-Cost Airlines

Best Corporate Social Responsibility Practices

Asia's Leading Airline for Customer Experience
Asia's Leading Airline Rewards Programme

Top 50 Best Listed Companies in Vietnam

Top 500 Largest Enterprises in Southeast Asia

2024



2025



2025



2024



2024



2024



THANK YOU

