

**SAIGON – HANOI  
INSURANCE CORPORATION**

No: 2511/2025/BSH-CBTT

Re: *Explanation of the Q4/2025  
variances in business results in the  
Consolidated Financial Statements and  
Parent Company's Financial  
Statements*

**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**  
Ha Noi, date ..24.. month ..01.. year 2025

**To: - The State Securities Commission**

**- The Ha Noi Stock Exchange**

In accordance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the securities market for large public companies, Saigon – Hanoi Insurance Corporation (BSH) explains the post-tax profit fluctuation in the Q4/2024 income statement as follows:

The after tax profit fluctuation for Q4/2024 compared to the same period last year has changed by 10% or more in both the quarterly financial statements and the parent company's quarterly financial statements:

*Unit: Million VND*

No	Item	Q4/2024	Q4/2023	Increase/Decrease
1	Consolidated net profit after corporate income tax for Q4/2024	29.911	6.868	23.042
2	Net profit after corporate income tax for Q4/2024 of the parent company	36.584	1.657	34.927

Reason: The gross insurance premium revenue has grown compared to the same period last year, with significant increases in the health insurance and technical & marine insurance sectors. This resulted in a change in net profit after corporate income tax for Q4 2024 (consolidated), which rose by VND 23,042 million, and net profit after corporate income tax for Q4/2024 of the parent company increased by VND 34,927 million.

Saigon - Hanoi Insurance Corporation respectfully submits this report to the State Securities Commission and the Hanoi Stock Exchange.

**Representative of the organization  
Authorized Person for Information Disclosure**  
(Sign, state full name, position, and affix seal)



Vũ Đức Trung