

**POST AND TELECOMMUNICATION
JOINT STOCK INSURANCE CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 396 /2025/PTI-FINCON

RE Explanation of changes in business results
for Q4 2024

Ha Noi, January 24, 2025

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

Pursuant to Clause 4, Article 14, Chapter III of Circular No. 96/2022/TT-BTC guiding the disclosure of information on the securities market, Post and Telecommunication Joint Stock Insurance Corporation hereby explains the reasons for the changes in profit after corporate income tax for separate financial statement Q4 2024, which varied by more than 10% compared to Q4 2023, as stated in the financial statements for Q4 2024 of the Company, as follows:

Unit: Million Dong

Indicator	Q4/2024	Q4/2023	Increase/Decrease	
			+/-	%
Profit before tax	90.852	161.504	(70.651)	(43,75%)
Profit after tax	71.615	128.653	(57.037)	(44,33%)

According to the financial statements for Q4 2024, the profit after tax for Q4 2024 reached VND 71.615 million, a decrease of VND 57.037 million (equivalent to a 44.33% reduction) compared to the profit after tax for Q4 2023, which was VND 128.653 million.

The main reasons for the decrease in the profit after tax indicator for Q4 are due to the fluctuations in the following indicators:

- Gross profit from the Company's financial activities in Q4 2024 reached VND 8.656 million, a decrease of VND 78.441 million compared to the same period in 2023.
- Gross profit from insurance business activities in Q4 2024 reached VND 178.335 million, an increase of VND 32.361 million compared to the same period in 2023.
- Administrative expenses in Q4 2024 reached VND 99.339 million, an increase of VND 22.348 million compared to the same period in 2023.
- Current corporate income tax expenses in Q4 2024 reached VND 19.236 million, a decrease of VND 13.614 million compared to the same period in 2023.

The above are the main reasons leading to the decrease in the profit after tax for Q4 2024 of the Corporation compared to the same period in 2023.

Post and Telecommunication Joint Stock Insurance Corporation respectfully reports

Recipients:

As above;

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FOR AND ON BEHALF OF

GENERAL DIRECTOR

CHIEF ACCOUNTANT



Le Trong Hiep