

**POST AND TELECOMMUNICATION
JOINT STOCK INSURANCE CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: *993* /2025/PTI-FINCON

RE Explanation of changes in business results
for 2024

Hanoi, March 31, 2025

To: State Securities Commission;

Vietnam Exchange;

Hanoi Stock Exchange.

Based on Clause 4, Article 14, Chapter III, Circular 96/2022/TT-BTC guiding the disclosure of information on the securities market, the Post – Telecommunication Joint – Stock Insurance Corporation would like to explain the reasons for the fluctuation in after-tax profit in 2024 (according to the audited separate financial statements by Ernst & Young Vietnam), which has changed by over 10% compared to 2023, specifically as follows:

Unit: Billion Dong

Indicator	Year 2024	Year 2023	Increase/Decrease	
			+/-	%
Profit before tax	400,408	321,705	78,704	24,5%
Profit after tax	318,865	254,107	64,758	25,5%

The after-tax profit in the audited separate financial statements for 2024 is 318,865 billion VND compared to the after-tax profit of 2023, which is 254,107 billion VND, an increase of 64,758 billion VND. The main reasons are as follows:

- The net revenue from insurance business activities in 2024 reached 3.891,281 billion VND, a decrease of 987,061 billion VND compared to 2023.
- The total direct operating expenses for insurance business activities in 2024 were 3.450,195 billion VND, a decrease of 1.117,556 billion VND compared to 2023.
- The gross profit from financial activities in 2024 was 148,399 billion VND, a decrease of 51,038 billion VND compared to 2023.
- The current corporate income tax expense in 2024 was 81,561 billion VND, an increase of 13,963 billion VND compared to 2023.

The Post – Telecommunication Joint – Stock Insurance Corporation respectfully reports.

Recipients:

- As above;
- Archive at Clerical Office,
FINCON

**FOR AND ON BEHALF OF
GENERAL DIRECTOR
CHIEF ACCOUNTANT**


Le Trong Hiep