

**SAI GON – HANOI  
INSURANCE CORPORATION**

No: ~~314~~/2025/BSH-CBTT

Re: *Explanation of the 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 ~~.....~~<sup>30</sup> month ~~....03.~~ year 2026

**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 2025 income statement as follows:

The fluctuation in profit after tax in 2025 differs by 10% or more compared to the same period in the annual consolidated financial statements and the parent company's financial statements

*Unit: Million VND*

No	Item	2025	2024	Increase/Decrease
1	Consolidated net profit after corporate income tax for 2025	13.405	10.404	3.001
2	Parent company's net profit after corporate income tax for 2025	10.144	8.920	1.224

**Cause:** The Company focused on promoting high-efficiency insurance products and services, leading to an increase in consolidated post-tax profit and parent company post-tax profit by VNĐ 3,001 million and VND 1,224 million, respectively.

There is a variance of 5% or more in post-tax profit between the pre-audit and post-audit figures in the 2025 Consolidated Financial Statements:

*Unit: Million VND*

No	Item	2025 (after audit)	2025 (before audit)	Increase/Decrease
1	Consolidated net profit after corporate income tax for 2025	13.405	8.846	4.559

**Causes:** The 2025 Audited Financial Statements reflect an adjustment in the subsidiary's technical reserve provisioning method to align with the accounting policies of the Parent Company. This reclassification resulted in an increase of VND 4,559 million in the consolidated profit after corporate income tax compared to the pre-audited figures.

Saigon – Hanoi Insurance Corporation respectfully reports this to the State Securities Commission and the Hanoi Stock Exchange for their information.

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



**Mr. Pham Ngoc Quan**