

**DBV INSURANCE GROUP
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 385 /DBV - TCKT
Subject: Explanation of the Business
Results Difference for the year 2025

Ha Noi, 31st March, 2026

**To: - The State Security Commission of Vietnam
- The Hanoi Stock Exchange**

In accordance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance on the disclosure of information on the securities market for large-scale public companies, the DBV Insurance Group Joint Stock Company respectfully submits an explanation of changes in post-tax profit based on the 2025 business results report as follows:

1. The fluctuations in business performance compared to the same period last year:

Unit: Million dong

No	Indicator	2025	2024	Change (Increase)
1	Profit after tax	32,899	11,532	21,366

Reason:

In 2025, the Company enhanced its claims management practices, leading to a reduction in the claims-to-revenue ratio, thereby contributing positively to the Company's overall profitability.

2. The fluctuations compared to the business results reported between the audited and the unaudited of the Financial Statements:

Unit: Million dong

No	Indicator	2025 (Audited Financial Statements)	2025 (Unaudited Financial Statements)	Change (Increase)
1	Profit after tax	32,899	30,877	2,020



Reason:

After the preparation of the Fourth Quarter 2025 of the financial statements, the Company made adjustments to reduce insurance operating expenses based on updated information from claims files under settlement as 31 December 2025, resulting in an increase in profit.

The DBV Insurance Group Joint Stock Company respectfully reports this to the State Securities Commission and the Hanoi Stock Exchange for your information.

Sincerely!

Recipients:

- As mentioned above;
- Archive: the Accounting Department.

GENERAL DIRECTOR



Nghiêm Xuân Thai

