

**CÔNG TY CỔ PHẦN BV LIFE**

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No: 52 /2026/CV-BV LIFE

*Etc: Explanation of the fluctuations in net
profit after tax in the separate financial
statements for the third quarter of 2026*

Ha Noi, October 28, 2026

**To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange**

Company Name: BV Life Joint Stock Company (BV Life)

Stock Code: VCM

Tax Identification Number: 0102234864

Head Office: 4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City, Vietnam.

Tel: 02462511300

BV Life Joint Stock Company hereby explains the reasons for the variance in profit after tax for the current period compared to the same period of the prior year as follows:

Profit after tax in the third quarter of 2026: 628,134,602 Vietnamese Dong

Profit after tax in the third quarter of 2025: 31,422,285,387 Vietnamese Dong

Profit after tax for the third quarter of 2026 decreased by VND 30,794,150,785 (equivalent to a decrease of 98%) compared to the same period in 2025. The main reason is that in the third quarter of 2025, the Company transferred the real estate property T5-25T1, which significantly increased revenue for the third quarter of 2025. As the remaining carrying value of this property was low, the transaction generated a substantial profit, resulting in a markedly higher net profit after tax for the third quarter of 2025. In the third quarter of 2026, no similar transaction occurred, leading to a sharp decrease in net profit after tax compared to the same period of the previous year..

Best regards!

Recipients:

- As above
- The Accounting department

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BV LIFE JOINT STOCK COMPANY

**NGUYEN VU THIEN
GENERAL DERECTOR**