

No: 372 /TT-ABIC-HĐQT

Hanoi, June 01, 2026

**SUBMISSION**

**Regarding approval of the 2025 business performance results and ratification of the 2025 audited financial statements**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Charter on the Organization and Operation of Agricultural Bank Insurance Joint Stock Corporation (ABIC) approved by the Annual General Meeting of Shareholders (Annual GMS) on June 15, 2023, and the Appendix amending the Charter pursuant to the Resolution of the Extraordinary General Meeting of Shareholders in 2025;
- Pursuant to Resolution No. 482/NQ-ABIC-ĐHĐCĐ dated June 26, 2025, of the Annual General Meeting of Shareholders;
- Pursuant to the results of the 2025 audited financial statements of ABIC issued by KPMG Vietnam Company Limited,

The Board of Directors (BoD) respectfully submits to the 2026 Annual GMS for approval the report of 2025 business performance results and ratification of the 2025 financial statements of ABIC audited by KPMG (attached documents). A number of key indicators implemented in 2025 are as follows:

| No.        | Indicator                          | 2025 Plan (VND)          | 2025 Actual (VND)        | 2025 Actual / Plan (%) | Growth compared to 2024 (%) |
|------------|------------------------------------|--------------------------|--------------------------|------------------------|-----------------------------|
| <b>I</b>   | <b>Insurance business revenue</b>  | <b>2,650,000,000,000</b> | <b>2,791,290,886,423</b> | <b>105.3</b>           | <b>14.8</b>                 |
| 1          | Original insurance premiums        | 2,490,000,000,000        | 2,627,022,351,034        | 105.5                  | 14.2                        |
| 2          | Reinsurance premiums received      | 160,000,000,000          | 164,268,535,389          | 102.7                  | 26.2                        |
| <b>II</b>  | <b>Financial investment income</b> | <b>140,000,000,000</b>   | <b>153,413,090,287</b>   | <b>109.6</b>           | <b>2.3</b>                  |
| <b>III</b> | <b>Profit before tax</b>           | <b>315,000,000,000</b>   | <b>318,839,355,659</b>   | <b>101.2</b>           | <b>24.5</b>                 |

**Note:** The 2025 audited Financial Statements of the Company (ABIC) have been disclosed in accordance with regulations, and at the same time published on the Company's Website (<http://abic.com.vn>) including: Report of the Board of Management; Independent auditors' report; Balance sheet as of December 31, 2025; Income statement for 2025; Cash flow statement for 2025.

Respectfully submits to the General Meeting of Shareholders for consideration and resolution./.

**Recipients:**

- As above;
- Archived: Policy and Human Resource Division, Administration Office, Finance and Accounting Division.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



Nguyen Tien Hai



**Agriculture Bank Insurance Joint Stock Corporation**

Financial Statements for the year ended  
31 December 2025



**Agriculture Bank Insurance Joint Stock Corporation  
Corporate Information**

**Insurance Business  
Licence No.**

38/GP/KDBH

18 October 2006

The Insurance Business Licence was issued by the Ministry of Finance and is valid from the signing date and has been amended several times, the most recent of which is the Amended Licence No. 38/GPDC10/KDBH dated 27 October 2025.

**Board of Directors**

|                      |  |
|----------------------|--|
| Mr. Nguyen Tien Hai  | Chairman                                 |
| Mr. Le Hong Quan     | Member                                   |
| Mr. Do Minh Hoang    | Member                                   |
| Mr. Tran Anh Tuan    | Member                                   |
| Mr. Thi Van Tan      | Member<br><i>(from 4 December 2025)</i>  |
| Mr. Hoang Thanh Tung | Member<br><i>(until 3 December 2025)</i> |

**Supervisory Board**

|                      |   |
|----------------------|---|
| Mr. Nguyen Van Quyet | Head of Supervisory Board<br><i>(from 4 December 2025)</i>  |
| Mr. Truong Dinh Canh | Head of Supervisory Board<br><i>(until 3 December 2025)</i> |
| Mr. Nguyen Ngoc Kien | Member  |
| Mr. Kieu Gia Quy     | Member  |

**Board of Management**

|                       |  |
|-----------------------|--|
| Mr. Nguyen Hong Thai  | General Director<br><i>(from 1 August 2025)</i><br>Deputy General Director<br>in charge of operations<br><i>(from 4 July 2025 until 31 July 2025)</i><br>Deputy General Director<br><i>(until 4 July 2025)</i> |
| Mr. Nguyen Hong Phong | General Director<br><i>(until 10 July 2025)</i>  |
| Mr. Quach Ta Khang    | Deputy General Director  |
| Mr. Nguyen Duc Tuan   | Deputy General Director  |
| Mr. Dau Ngoc Linh     | Deputy General Director  |
| Mr. Nguyen Mau Viet   | Deputy General Director<br><i>(from 15 August 2025)</i>  |
| Mr. Le Dinh Huy       | Deputy General Director<br><i>(from 1 October 2025)</i>  |

**Chief Accountant**

Pham Minh Tri

Chief Accountant

**Agriculture Bank Insurance Joint Stock Corporation  
Corporate Information (continued)**

**Legal Representative** Mr. Nguyen Tien Hai Chairman  
Mr. Nguyen Hong Thai - General Director is authorised by Mr. Nguyen  
Tien Hai to sign the financial statements under Authorization Letter No.  
1088/UQ-ABIC-PC dated 24 December 2025.

**Registered Office** 6<sup>th</sup> Floor, 29T1 Building, Hoang Dao Thuy Street  
Yen Hoa Ward  
Hanoi, Viet Nam

**Auditor** KPMG Limited  
Vietnam

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**Agriculture Bank Insurance Joint Stock Corporation  
Statement of the Board of Management**

The Board of Management of Agriculture Bank Insurance Joint Stock Corporation (“the Company”) presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2025.

The Board of Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 issued by the Ministry of Finance on the promulgation of accounting guidance for non-life insurance companies, reinsurance companies and foreign non-life insurance business branches and the relevant statutory requirements applicable to financial reporting. In the opinion of the Board of Management:

- (a) The financial statements set out on pages 6 to 51 give a true and fair view of the financial position of the Company as at 31 December 2025, and of its results of operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 issued by the Ministry of Finance on the promulgation of accounting guidance for non-life insurance companies, reinsurance companies and foreign non-life insurance business branches and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying financial statements for issue.

On behalf of the Board of Management



*Nguyễn Hồng Thái*  
General Director

Hanoi, 9 March 2026

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## **INDEPENDENT AUDITOR'S REPORT**

### **To the Shareholders Agriculture Bank Insurance Joint Stock Corporation**

We have audited the financial statements of Agriculture Bank Insurance Joint Stock Corporation ("the Company"), which comprise the balance sheet as at 31 December 2025, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 9 March 2026, as set out on pages 6 to 51.

### **Management's Responsibility**

The Company's Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 of the Ministry of Finance providing accounting guidance for non-life insurance enterprises, reinsurance enterprises and branches of foreign non-life insurance enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Agriculture Bank Insurance Joint Stock Corporation as at 31 December 2025 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 of the Ministry of Finance providing accounting guidance for non-life insurance enterprises, reinsurance enterprises and branches of foreign non-life insurance enterprises and the relevant statutory requirements applicable to financial reporting.

**KPMG Limited**

Vietnam

Audit Report No. 25-02-00218-26-1



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Dam Xuan Lam  
Practicing Auditor Registration  
Certificate No. 0861-2023-007-1  
*Deputy General Director*

Hanoi, 9 March 2026

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Le Nhat Vuong  
Practicing Auditor Registration  
Certificate No. 3849-2022-007-1

**Agriculture Bank Insurance Joint Stock Corporation**  
**Balance sheet as at 31 December 2025**

**Form B01 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)*

|  | Code       | Note     | 31/12/2025<br>VND        | 1/1/2025<br>VND          |
|--|------------|----------|--------------------------|--------------------------|
| <b>ASSETS</b>  |            |          |                          |                          |
| <b>A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150 + 190)</b> | <b>100</b> |          | <b>4,615,333,975,289</b> | <b>4,180,315,820,249</b> |
| <b>I. Cash and cash equivalents</b>                                | <b>110</b> | <b>4</b> | <b>127,754,024,581</b>   | <b>152,298,936,107</b>   |
| 1 Cash   | 111        |          | 107,754,024,581          | 126,298,936,107          |
| 2 Cash equivalents   | 112        |          | 20,000,000,000           | 26,000,000,000           |
| <b>II. Short-term financial investments</b>                        | <b>120</b> | <b>5</b> | <b>3,553,789,406,800</b> | <b>3,157,247,291,700</b> |
| 1 Short-term investments   | 121        |          | 3,553,789,406,800        | 3,157,247,291,700        |
| <b>III. Accounts receivable – short-term</b>                       | <b>130</b> |          | <b>272,312,712,218</b>   | <b>246,297,029,009</b>   |
| 1 Accounts receivable from customers                               | 131        | 6        | 176,665,808,795          | 155,371,996,884          |
| 1.1 <i>Accounts receivable – insurance</i>                         | 131.1      |          | 39,918,811,264           | 38,665,339,028           |
| 1.2 <i>Other receivables from customers</i>                        | 131.2      |          | 136,746,997,531          | 116,706,657,856          |
| 2 Prepayments to suppliers   | 132        | 7        | 22,735,369,724           | 32,580,161,125           |
| 4 Other short-term receivables                                     | 135        | 8(a)     | 75,244,498,206           | 60,755,138,719           |
| 5 Allowance for short-term doubtful debts                          | 139        | 10       | (2,332,964,507)          | (2,410,267,719)          |
| <b>IV. Inventories</b>   | <b>140</b> |          | <b>5,789,373,462</b>     | <b>4,126,219,112</b>     |
| 1 Inventories  | 141        |          | 5,789,373,462            | 4,126,219,112            |
| <b>V. Other current assets</b>                                     | <b>150</b> |          | <b>196,055,706,000</b>   | <b>215,104,447,737</b>   |
| 1 Short-term prepaid expenses                                      | 151        | 11(a)    | 196,055,706,000          | 214,553,082,106          |
| 1.1 <i>Deferred commission expenses</i>                            | 151.1      |          | 190,146,497,388          | 206,379,838,951          |
| 1.2 <i>Other short-term prepaid expenses</i>                       | 151.2      |          | 5,909,208,612            | 8,173,243,155            |
| 2 Deductible value added tax                                       | 152        |          | -                        | 551,365,631              |
| <b>VIII. Reinsurance assets</b>                                    | <b>190</b> | <b>9</b> | <b>459,632,752,228</b>   | <b>405,241,896,584</b>   |
| 1 Unearned outward reinsurance premium reserve                     | 191        |          | 194,750,806,293          | 172,279,621,267          |
| 2 Outward reinsurance claims reserve                               | 192        |          | 264,881,945,935          | 232,962,275,317          |

*The accompanying notes are an integral part of these financial statements*

**Agriculture Bank Insurance Joint Stock Corporation**  
**Balance sheet as at 31 December 2025 (continued)**

**Form B01 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)*

|  | Code       | Note  | 31/12/2025<br>VND        | 1/1/2025<br>VND          |
|--|------------|-------|--------------------------|--------------------------|
| <b>B. LONG-TERM ASSETS</b><br><b>(200 = 210 + 220 + 260)</b> | <b>200</b> |       | <b>156,646,541,781</b>   | <b>160,019,042,880</b>   |
| <b>I. Accounts receivable – long-term</b>                    | <b>210</b> |       | <b>15,431,321,918</b>    | <b>14,194,703,249</b>    |
| 4 Other long-term receivables                                | 218        | 8(b)  | 15,431,321,918           | 14,194,703,249           |
| 4.1 Statutory security deposit                               | 218.1      |       | 8,000,000,000            | 8,000,000,000            |
| 4.2 Other long-term receivables                              | 218.2      |       | 7,431,321,918            | 6,194,703,249            |
| <b>II. Fixed assets</b>                                      | <b>220</b> |       | <b>124,953,080,868</b>   | <b>131,407,973,616</b>   |
| 1 Tangible fixed assets                                      | 221        | 12    | 62,226,920,796           | 69,352,955,007           |
| - Cost   | 222        |       | 174,318,526,947          | 171,496,723,585          |
| - Accumulated depreciation                                   | 223        |       | (112,091,606,151)        | (102,143,768,578)        |
| 3 Intangible fixed assets                                    | 227        | 13    | 62,726,160,072           | 62,055,018,609           |
| - Cost   | 228        |       | 71,233,773,826           | 69,343,773,826           |
| - Accumulated amortisation                                   | 229        |       | (8,507,613,754)          | (7,288,755,217)          |
| <b>V. Other long-term assets</b>                             | <b>260</b> |       | <b>16,262,138,995</b>    | <b>14,416,366,015</b>    |
| 1 Long-term prepaid expenses                                 | 261        | 11(b) | 16,262,138,995           | 14,416,366,015           |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>                        | <b>270</b> |       | <b>4,771,980,517,070</b> | <b>4,340,334,863,129</b> |

*The accompanying notes are an integral part of these financial statements*

**Agriculture Bank Insurance Joint Stock Corporation**  
**Balance sheet as at 31 December 2025 (continued)**

**Form B01 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)*

|   | Code       | Note      | 31/12/2025<br>VND        | 1/1/2025<br>VND          |
|---|------------|-----------|--------------------------|--------------------------|
| <b>RESOURCES</b>  |            |           |                          |                          |
| <b>A. LIABILITIES (300 = 310)</b>   | <b>300</b> |           | <b>3,016,335,421,234</b> | <b>2,799,517,923,846</b> |
| <b>I. Current liabilities</b>   | <b>310</b> |           | <b>3,016,335,421,234</b> | <b>2,799,517,923,846</b> |
| 2 Accounts payable to suppliers   | 312        | 14        | 357,484,836,775          | 300,855,016,266          |
| 2.1 Accounts payable – insurance  | 312.1      |           | 353,245,080,093          | 294,090,006,737          |
| 2.2 Accounts payable – others   | 312.2      |           | 4,239,756,682            | 6,765,009,529            |
| 3 Advance from customers  | 313        |           | 4,322,047,308            | 6,746,544,674            |
| 4 Taxes and others payable to State Treasury                              | 314        | 15        | 36,899,377,108           | 25,396,192,483           |
| 5 Payables to employees   | 315        |           | 56,344,471,818           | 45,925,238,757           |
| 8 Other payables – short-term   | 319        | 16        | 29,468,008,790           | 27,589,647,440           |
| 9 Unearned commission income  | 319.1      | 17        | 63,038,952,909           | 56,900,243,541           |
| 10 Unearned revenue – short-term  | 319.2      | 18        | 305,129,869,893          | 297,276,146,278          |
| 11 Bonus and welfare fund   | 323        | 19        | 51,072,079,115           | 76,403,010,712           |
| 13 Technical reserves   | 329        | 20        | 2,112,575,777,518        | 1,962,425,883,695        |
| 13.1 Unearned premium reserve for direct insurance and inward reinsurance | 329.1      |           | 1,358,507,747,394        | 1,314,495,154,275        |
| 13.2 Claims reserve for direct insurance and inward reinsurance           | 329.2      |           | 531,543,499,985          | 448,872,090,508          |
| 13.3 Catastrophe reserve  | 329.3      |           | 222,524,530,139          | 199,058,638,912          |
| <b>B. EQUITY (400 = 410)</b>  | <b>400</b> |           | <b>1,755,645,095,836</b> | <b>1,540,816,939,283</b> |
| <b>I Owners' equity</b>   | <b>410</b> | <b>21</b> | <b>1,755,645,095,836</b> | <b>1,540,816,939,283</b> |
| 1 Owners' contributed capital   | 411        |           | 1,013,476,320,000        | 723,917,500,000          |
| 2 Share premium   | 412        |           | 28,276,810,000           | 16,470,740,000           |
| 4 Treasury shares   | 414        |           | -                        | (10,052,400,000)         |
| 7 Investment and development fund   | 417        |           | 273,653,778,964          | 418,433,188,964          |
| 9 Statutory reserve   | 419        |           | 85,107,148,678           | 72,391,750,000           |
| 11 Retained profits   | 421        |           | 355,131,038,194          | 319,656,160,319          |
| <b>TOTAL RESOURCES (440 = 300 + 400)</b>                                  | <b>440</b> |           | <b>4,771,980,517,070</b> | <b>4,340,334,863,129</b> |

9 March 2026

Prepared by:



Le Thi Thanh Huyen  
Accountant

Reviewed by:



Pham Minh Tri  
Chief Accountant

Approved by:




Nguyen Hong Thai  
General Director

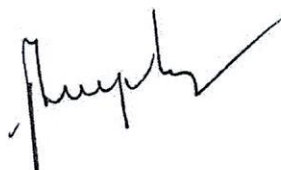
*The accompanying notes are an integral part of these financial statements*

Part I – Summary statement of income

|  | Code      | 2025<br>VND            | 2024<br>VND            |
|--|-----------|------------------------|------------------------|
| 1 Net revenue from insurance activities  | 10        | 2,452,663,464,110      | 2,153,284,689,756      |
| 3 Financial income   | 12        | 153,413,090,287        | 149,934,837,164        |
| 4 Other income   | 13        | 2,795,574,210          | 1,316,433,124          |
| 5 Total expenses for insurance activities  | 20        | 1,673,371,782,226      | 1,458,854,349,051      |
| 7 Financial expenses   | 22        | 142,335,949            | 110,810,581            |
| 8 General and administration expenses  | 23        | 616,207,784,802        | 588,722,150,970        |
| 9 Other expenses   | 24        | 310,869,971            | 704,344,544            |
| <b>10 Accounting profit before tax<br/>(50 = 10 + 12 + 13 - 20 - 22 - 23 - 24)</b> | <b>50</b> | <b>318,839,355,659</b> | <b>256,144,304,898</b> |
| 11 Income tax expense – current  | 51        | 64,531,382,106         | 51,427,157,920         |
| <b>13 Net profit after tax (60 = 50 - 51)</b>                                      | <b>60</b> | <b>254,307,973,553</b> | <b>204,717,146,978</b> |
|  |           |                        | <b>(Restated)</b>      |
| <b>14 Basic earnings per share (VND per share)</b>                                 | <b>70</b> | <b>1,912</b>           | <b>1,443</b>           |

9 March 2026

Prepared by:



Le Thi Thanh Huyen  
Accountant

Reviewed by:



Pham Minh Tri  
Chief Accountant

Approved by:



Nguyen Hong Thai  
General Director

The accompanying notes are an integral part of these financial statements

Part II – Statement of income by activities

|   | Code      | Note             | 2025<br>VND              | 2024<br>VND              |
|---|-----------|------------------|--------------------------|--------------------------|
| <b>1 Premium revenue (01 = 01.1 + 01.2 - 01.3)</b>  | <b>01</b> | <b>22</b>        | <b>2,747,278,293,304</b> | <b>2,392,214,851,354</b> |
| In which:   |           |                  |                          |                          |
| - Gross written premiums from direct insurance  | 01.1      |                  | 2,627,022,351,034        | 2,301,313,340,533        |
| - Gross written premiums from inward reinsurance  | 01.2      |                  | 164,268,535,389          | 130,186,642,615          |
| - Increase in premium reserve for direct insurance and inward reinsurance   | 01.3      | 20(a)(i)         | 44,012,593,119           | 39,285,131,794           |
| <b>2 Outward reinsurance premiums (02 = 02.1 - 02.2)</b>  | <b>02</b> | <b>23</b>        | <b>422,230,578,877</b>   | <b>338,937,596,302</b>   |
| In which:   |           |                  |                          |                          |
| - Outward reinsurance premiums  | 02.1      |                  | 444,701,763,903          | 374,851,917,747          |
| - Increase in premium reserve for outward reinsurance   | 02.2      | 20(a)(i)         | 22,471,185,026           | 35,914,321,445           |
| <b>3 Net premium revenue (03 = 01 - 02)</b>   | <b>03</b> |                  | <b>2,325,047,714,427</b> | <b>2,053,277,255,052</b> |
| <b>4 Commission income from outward reinsurance and other income from insurance activities (04 = 04.1 + 04.2)</b> | <b>04</b> |                  | <b>127,615,749,683</b>   | <b>100,007,434,704</b>   |
| In which:   |           |                  |                          |                          |
| - Commission income from outward reinsurance  | 04.1      | 17               | 127,535,289,928          | 99,924,094,769           |
| - Other income from insurance activities  | 04.2      |                  | 80,459,755               | 83,339,935               |
| <b>5 Net revenue from insurance activities (10 = 03 + 04)</b>   | <b>10</b> |                  | <b>2,452,663,464,110</b> | <b>2,153,284,689,756</b> |
| <b>6 Claims paid (11 = 11.1 - 11.2)</b>   | <b>11</b> |                  | <b>846,522,081,696</b>   | <b>780,472,947,085</b>   |
| In which:   |           |                  |                          |                          |
| - Claims paid   | 11.1      | 24               | 859,557,856,961          | 785,695,077,494          |
| - Deductions (third party claims and salvage recoveries)  | 11.2      | 24               | 13,035,775,265           | 5,222,130,409            |
| <b>7 Claims recovery from outward reinsurance</b>   | <b>12</b> | <b>24</b>        | <b>112,412,395,009</b>   | <b>93,213,258,200</b>    |
| <b>8 Increase in claims reserve for direct insurance and inward reinsurance</b>                                   | <b>13</b> | <b>20(a)(ii)</b> | <b>82,671,409,477</b>    | <b>193,138,440,138</b>   |
| <b>9 Increase in claims reserve for outward reinsurance</b>   | <b>14</b> | <b>20(a)(ii)</b> | <b>31,919,670,618</b>    | <b>158,468,344,852</b>   |
| <b>10 Net claims expense (15 = 11 - 12 + 13 - 14)</b>   | <b>15</b> | <b>24</b>        | <b>784,861,425,546</b>   | <b>721,929,784,171</b>   |
| <b>11 Increase in catastrophe reserve</b>   | <b>16</b> | <b>20(b)</b>     | <b>23,465,891,227</b>    | <b>20,566,480,653</b>    |
| <b>12 Other operating expenses for insurance activities (17 = 17.1 + 17.2)</b>                                    | <b>17</b> | <b>25</b>        | <b>865,044,465,453</b>   | <b>716,358,084,227</b>   |
| In which:   |           |                  |                          |                          |
| - Commission on insurance activities  | 17.1      |                  | 444,908,870,711          | 376,075,493,227          |
| - Other insurance costs   | 17.2      |                  | 420,135,594,742          | 340,282,591,000          |

The accompanying notes are an integral part of these financial statements

**Agriculture Bank Insurance Joint Stock Corporation**  
**Statement of income for the year ended 31 December 2025**  
(continued)

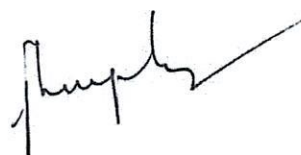
**Form B02 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)*

**Part II – Statement of income by activities (continued)**

|  | Code      | Note      | 2025<br>VND              | 2024<br>VND              |
|--|-----------|-----------|--------------------------|--------------------------|
| <b>13 Total expenses for insurance activities</b><br>(18 = 15 + 16 + 17) | <b>18</b> |           | <b>1,673,371,782,226</b> | <b>1,458,854,349,051</b> |
| <b>14 Gross profit from insurance activities</b><br>(19 = 10 - 18)       | <b>19</b> |           | <b>779,291,681,884</b>   | <b>694,430,340,705</b>   |
| 18 Financial income  | 23        | 26        | 153,413,090,287          | 149,934,837,164          |
| 19 Financial expenses  | 24        |           | 142,335,949              | 110,810,581              |
| <b>20 Profit from financial activities</b><br>(25 = 23 - 24)             | <b>25</b> |           | <b>153,270,754,338</b>   | <b>149,824,026,583</b>   |
| 21 General and administration expenses                                   | 26        | 27        | 616,207,784,802          | 588,722,150,970          |
| <b>22 Net operating profit (30 = 19 + 25 - 26)</b>                       | <b>30</b> |           | <b>316,354,651,420</b>   | <b>255,532,216,318</b>   |
| 23 Other income  | 31        |           | 2,795,574,210            | 1,316,433,124            |
| 24 Other expenses  | 32        |           | 310,869,971              | 704,344,544              |
| <b>25 Results of other activities (40 = 31 - 32)</b>                     | <b>40</b> |           | <b>2,484,704,239</b>     | <b>612,088,580</b>       |
| <b>26 Accounting profit before tax</b><br>(50 = 30 + 40)                 | <b>50</b> |           | <b>318,839,355,659</b>   | <b>256,144,304,898</b>   |
| 27 Income tax expense – current  | 51        | 28        | 64,531,382,106           | 51,427,157,920           |
| <b>29 Net profit after tax (60 = 50 - 51)</b>                            | <b>60</b> |           | <b>254,307,973,553</b>   | <b>204,717,146,978</b>   |
|  |           |           |                          | <b>(Restated)</b>        |
| <b>30 Basic earnings per share</b><br>(VND per share)                    | <b>70</b> | <b>29</b> | <b>1,912</b>             | <b>1,443</b>             |

9 March 2026

Prepared by:



Le Thi Thanh Huyen  
Accountant

Reviewed by:



Pham Minh Tri  
Chief Accountant

Approved by:




Nguyen Hong Thai  
General Director

*The accompanying notes are an integral part of these financial statements*

**Agriculture Bank Insurance Joint Stock Corporation**  
**Statement of cash flows for the year ended**  
**31 December 2025 (Direct method)**

**Form B03 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC*  
*dated 28/12/2012 of the Ministry of Finance)*

|   | Code      | 2025<br>VND              | 2024<br>VND              |
|---|-----------|--------------------------|--------------------------|
| <b>I CASH FLOWS FROM OPERATING ACTIVITIES</b>   |           |                          |                          |
| 1. Receipts from insurance premiums and commissions, reimbursement, and receipts from other business activities | 01        | 2,508,535,452,253        | 2,286,764,799,101        |
| 2. Payments for insurance compensations, commissions and other payments for insurance business activities       | 02        | (1,839,943,159,620)      | (1,667,055,006,186)      |
| 3. Payments to employees  | 03        | (247,647,247,173)        | (263,215,993,393)        |
| 4. Income tax paid  | 05        | (55,501,594,237)         | (45,649,677,914)         |
| 5. Other receipts from operating activities   | 06        | 38,682,530,026           | 25,330,651,735           |
| 6. Other payments for operating activities  | 07        | (184,659,941,386)        | (175,858,603,607)        |
| <b>Net cash flows from operating activities</b>   | <b>20</b> | <b>219,466,039,863</b>   | <b>160,316,169,736</b>   |
| <b>II CASH FLOWS FROM INVESTING ACTIVITIES</b>  |           |                          |                          |
| 1. Payments for additions to fixed assets and other long-term assets  | 21        | (7,766,621,544)          | (8,123,176,678)          |
| 2. Proceeds from disposals of fixed assets and other long-term assets   | 22        | 408,636,364              | 819,516,363              |
| 3. Payments for granting loans, term deposits at bank and purchase of debt instruments of other entities        | 23        | (1,469,740,115,100)      | (1,466,954,283,421)      |
| 4. Receipts from collecting loans, term deposits at bank and sales of debt instruments of other entities        | 24        | 1,073,198,000,000        | 1,313,954,341,723        |
| 6. Receipts of interests and dividends and share of profits   | 27        | 138,035,901,891          | 169,510,384,799          |
| <b>Net cash flows from investing activities</b>   | <b>30</b> | <b>(265,864,198,389)</b> | <b>9,206,782,786</b>     |
| <b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>   |           |                          |                          |
| 1. Proceeds from equity issued or capital contributed by owners   | 31        | 21,858,470,000           | 8,316,740,000            |
| 6. Dividends paid to shareholders   | 36        | (5,223,000)              | (142,376,115,000)        |
| <b>Net cash flows from financing activities</b>   | <b>40</b> | <b>21,853,247,000</b>    | <b>(134,059,375,000)</b> |

*The accompanying notes are an integral part of these financial statements*

**Agriculture Bank Insurance Joint Stock Corporation**  
**Statement of cash flows for the year ended**  
**31 December 2025 (Direct method - continued)**

**Form B03 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC*  
*dated 28/12/2012 of the Ministry of Finance)*

|   | Code | 2025<br>VND      | 2024<br>VND     |
|---|------|------------------|-----------------|
| Net cash flows during the year                            | 50   | (24,544,911,526) | 35,463,577,522  |
| Cash and cash equivalents at the beginning of the year    | 60   | 152,298,936,107  | 116,835,358,585 |
| Cash and cash equivalents at the end of the year (Note 4) | 70   | 127,754,024,581  | 152,298,936,107 |

9 March 2026

Prepared by:



Le Thi Thanh Huyen  
Accountant

Reviewed by:



Pham Minh Tri  
Chief Accountant

Approved by:



Nguyen Hong Thai  
General Director

C.P.  
HÀ NỘI

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