

**AGRICULTURAL BANK INSURANCE  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No: 760./CV-ABIC-TCKT

Hanoi, 11 March 2025

“Regarding: Explanation of Profit  
Fluctuations in the 2024 Audited Financial  
Statements”

**To: - The State Securities Commission  
- Hanoi Stock Exchange**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, guiding the disclosure of information on the securities market and providing explanations when net profit after corporate income tax reported in the current period differs by 10% or more compared to the same period of the previous year or when the business results in a quarterly loss.

In this regard, Agricultural Bank Insurance Joint Stock Company (Stock Code: ABI) would like to explain the fluctuation in the net profit after tax for the year 2024 compared to the same period of 2023 in the financial statement as follows:

**\* Accumulated for the year 2024**

- Net profit after tax for the year 2024: 204,717,146,978 VND
- Net profit after tax for the year 2023: 246,347,400,506 VND
- Difference: decrease of 41,630,253,528 VND, equivalent to a decrease of -17%.

**\* Reason:**

- For the year 2024: Provision expenses increased by 160.2 billion VND compared to the same period in 2023.

Agricultural Bank Insurance Joint Stock Company commits that the information in this explanation is true and accurate.

Best regards!

**Recipients:**

- As addressed above;
- Archive: Event Organization & Affairs Office, Finance & Accounting Department.

**CHIEF EXECUTIVE OFFICER**



*Nguyễn Hồng Thái*