

**SAI GON – HA NOI INSURANCE
JOINT STOCK CORPORATION**

No.: **1032**./2026/BSH-CBTT

*Re: Explanation of profit fluctuations in
the Audited Semi-annual 2026 Financial
Statements*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, **29/12**/2026

**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 on information disclosure on the securities market, Sai Gon – Ha Noi Insurance Joint Stock Corporation (BSH) hereby explains that the post-tax profit in the Audited Semi-annual 2026 Financial Statements differs by 5% or more before and after audit, and changes by 10% or more compared to the same period of the previous year, as follows:

Unit: VND million

No.	Item	Before audit	After audit	Same period 2025	Change before and after audit	Change vs. same period
1	Post-tax profit - Separate FS	39.012	32.639	14.083	-6.373	18.556
2	Post-tax profit - Consolidated FS	24.924	41.783	14.113	16.858	27.670

Main reasons:

Explanation of profit in the separate financial statements: (i) Corporate income tax expense was additionally recognized after audit, reducing post-tax profit; (ii) the Corporation scaled down underperforming insurance lines and reduced administrative expenses, contributing to a profit increase compared to the same period.

Explanation of profit in the consolidated financial statements: (i) Adjustments to revenue upon consolidation of the financial statements and to year-end technical provisions increased profit after audit; (ii) valuation differences and the alignment of the technical provisioning method between the parent company and the subsidiary in Laos resulted in a profit increase compared to the same period.

Sai Gon – Ha Noi Insurance Joint Stock Corporation respectfully reports the above to the State Securities Commission and the Hanoi Stock Exchange for information. ✓

Recipients:

- As above;
- Filed.

**Representative of the Organization
Authorized Person for Information Disclosure**

(Signature, full name, position, seal)



Phạm Ngọc Quân