

**AGRICULTURAL BANK INSURANCE
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 160/CV-ABIC-TCKT

Hanoi, January 19, 2026

Regarding the explanation for the profit variance

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

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on information disclosure of the securities market, explanation when the corporate income tax profit in the reporting period fluctuates by 10% or more compared to the same period last year or quarter's business result in a loss.

Regarding this matter, Agricultural Bank Insurance Joint Stock Corporation (Stock code: ABI) would like to explain the variance in profit after tax for the 4th quarter 2025 and the full year 2025 compared to the same period in 2024 as follows:

- **For the fourth quarter of 2025 (Q4/2025):**
 - Profit after corporate income tax in Q4/2025: VND 55,613,537,011
 - Profit after corporate income tax in Q4/2024: VND 74,675,516,291
 - Decreased: VND 19,061,979,280, equivalent to 25.53%
- **For the full year 2025:**
 - Profit after corporate income tax in full year 2025: VND 255,834,995,502
 - Profit after corporate income tax in full year 2024: VND 204,717,146,978
 - Increased: VND 51,117,848,524, equivalent to a 24.97%

The reasons/causes:

- For Q4/2025: Insurance premium revenue increased by VND 81,311,734,798, equivalent to a 12.46%, Claim expenses increased by VND 96,953,650,077 (due to the impact of storms and floods occurring in Q4/2025).
- For the full year 2025: Insurance premium revenue increased by VND 355,063,441,950, equivalent to an increase of 14.84% compared to full year 2024.

Agricultural Bank Insurance Joint Stock Corporation commits that the information provided in this explanation is truthful and accurate.

Sincerely,

Recipients:

- As above;
- Archive: Admin HO, Finance and Accounting Division

GENERAL DIRECTOR



Nguyen Hong Thai