

No: 3001B/2026/CV-BV LIFE

*Etc.: Explanation of the fluctuations in net  
profit after tax in the consolidated financial  
statements for the fourth quarter of 2025*

Ha Noi, January 30, 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: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa 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 fourth quarter of 2025: (2.117.506.682) Vietnamese Dong

Net profit after tax in 2025: 31.326.911.704 Vietnamese Dong

Since the company did not have a consolidated report for 2024, there is no comparative data  
available; therefore, the consolidated report for Q4 2025 does not yet show any difference in after-tax  
profit.**Best regards!****Recipients:**

- As above
- The Accounting department

**BV LIFE JOINT STOCK COMPANY**  
CÔNG TY CỔ PHẦN  
BV LIFE  
P. YÊN HÒA - TP. HÀ NỘI**LUU VU TRUONG DAM  
CHAIRMAN OF THE BOARD**