

*Hanoi, 2024*

**THE PROPOSAL**

***For the approval of Financial reports 2023 of BIDV Insurance Joint Stock Corporation***

**To: GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Enterprise Law No, 59/2020/QH14 dated 17/06/2020 and the documents guiding the implementation thereof;

- Pursuant to the Insurance Business Law No 08/2022/QH15 dated 08/2022/QH15 and the documents guiding the implementation there of;

- Pursuant to Charter of BIC issued together with Decision No. 038/QĐ-HĐQT dated 15/04/2022 of Board of Director of BIC;

- Pursuant to Separate Financial Statements 2023 and Consolidated Financial Statements 2023 of BIC audited by Ernst & Young Viet Nam Limited;

The Board of Directors would like to respectfully submit to General Meeting of Shareholders for the approval on the audited separate financial statements and the audited consolidated financial statements for 2023. Several summaries of audited financial statements are presented as follows:

**I, The separate financial statements of BIC**

**1, The separate balance sheet**

*Unit: million VND*

| No,       | Main items                                  | As at 31 December 2023 | As at 31 December 2022 |
|-----------|---|------------------------|------------------------|
| <b>I</b>  | <b>Total assets</b>                         | <b>7,393,817</b>       | <b>6,525,998</b>       |
| 1         | Current assets                              | 6,721,943              | 5,801,646              |
| 2         | Non-current assets                          | 671,874                | 724,352                |
| <b>II</b> | <b>TOTAL LIABILITIES AND OWNERS' EQUITY</b> | <b>7,393,817</b>       | <b>6,525,998</b>       |
| 3         | Total liabilities                           | 4,633,994              | 3,967,600              |
| 4         | Owners' equity                              | 2,759,823              | 2,558,398              |

**2, The separate profit and loss statements**

*Unit: million VND*

| STT         | Main items                              | For the 12-month fiscal year ending December 31, 2023 | For the 12-month fiscal year ending December 31, 2022 |
|-------------|---|---|---|
| <b>I</b>    | <b>Profit from insurance activities</b> | <b>173,639</b>  | <b>38,818</b>   |
| 1           | Income from insurance activities        | 4,655,421   | 3,589,308   |
| 2           | Reinsurance premium ceded               | (1,106,240)   | (997,659)   |
| 3           | Insurance operating expense             | (2,689,198)   | (2,034,942)   |
| 4           | Management expense                      | (686,344)   | (517,889)   |
| <b>II</b>   | <b>Profit from financial activities</b> | <b>383,584</b>  | <b>334,287</b>  |
| 1           | Finance income                          | 406,316   | 358,866   |
| 2           | Finance expense                         | (22,732)  | (24,579)  |
| <b>III</b>  | <b>Net other profit</b>                 | <b>680</b>  | <b>210</b>  |
| 1           | Other income                            | 862   | 485   |
| 2           | Other expense                           | (182)   | (275)   |
| <b>V</b>    | <b>Current corporate income tax</b>     | <b>557,903</b>  | <b>373,315</b>  |
| <b>VI</b>   | <b>Profit before corporate income</b>   | <b>(114,523)</b>                                      | <b>(70,463)</b>                                       |
| <b>VII</b>  | <b>Deferred income tax</b>              | <b>(812)</b>  | <b>(963)</b>  |
| <b>VIII</b> | <b>Profit after tax</b>                 | <b>442,568</b>  | <b>301,889</b>  |

## II, The audited consolidated financial statements

### 1. The consolidated balance sheets

Unit: million VND

| No,       | Main items                                  | As at 31 December 2023 | As at 31 December 2022 |
|-----------|---|------------------------|------------------------|
| <b>I</b>  | <b>Total assets</b>                         | <b>7,550,246</b>       | <b>6,669,734</b>       |
| 1         | Current assets                              | 6,853,001              | 5,910,205              |
| 2         | Non-current assets                          | 697,245                | 759,530                |
| <b>II</b> | <b>TOTAL LIABILITIES AND OWNERS' EQUITY</b> | <b>7,550,246</b>       | <b>6,669,734</b>       |
| 3         | Total liabilities                           | 4,766,256              | 4,068,712              |
| 4         | Owners' equity                              | 2,783,989              | 2,601,022              |

### 2. The consolidated profit and loss statement

Unit: million VND

| STT      | Main items                              | For the 12-month fiscal year ending December 31, 2023 | For the 12-month fiscal year ending December 31, 2022 |
|----------|---|---|---|
| <b>I</b> | <b>Profit from insurance activities</b> | <b>180,002</b>  | <b>42,942</b>   |

|             |   |                  |                 |
|-------------|---|------------------|-----------------|
| 1           | Income from insurance activities        | 5,020,688        | 3,869,363       |
| 2           | Reinsurance premium ceded               | (1,390,620)      | (1,213,463)     |
| 3           | Insurance operating expense             | (2,745,860)      | (2,079,396)     |
| 4           | Management expense                      | (704,206)        | (533,562)       |
| <b>II</b>   | <b>Profit from financial activities</b> | <b>393,123</b>   | <b>353,881</b>  |
| 1           | Finance income                          | 431,315          | 391,825         |
| 2           | Finance expense                         | (38,192)         | (37,944)        |
| <b>III</b>  | <b>Net other profit</b>                 | <b>933</b>       | <b>290</b>      |
| 1           | Other income                            | 1,354            | 577             |
| 2           | Other expense                           | (421)            | (287)           |
| <b>V</b>    | <b>Profit before tax</b>                | <b>574,059</b>   | <b>397,113</b>  |
| <b>VI</b>   | <b>Current corporate income tax</b>     | <b>(117,198)</b> | <b>(75,262)</b> |
| <b>VII</b>  | <b>Deferred income tax</b>              | <b>(812)</b>     | <b>(963)</b>    |
| <b>VIII</b> | <b>Profit after tax</b>                 | <b>456,048</b>   | <b>320,888</b>  |
| <b>IX</b>   | <b>Attributable to NCI</b>              | <b>6,255</b>     | <b>6,719</b>    |
| <b>X</b>    | <b>Attributable to BIC</b>              | <b>449,794</b>   | <b>314,169</b>  |

The above reports have been disclosed and fully posted on the website of BIDV Insurance Corporation at the address: <https://bic.vn>,

The Board of Directors would like to respectfully submit to General Meeting of Shareholders for the approval on the audited separate financial statements and the audited consolidated financial statements for 2023 as attached

**ON BEHALF OF BOD**

**CHAIRMAN**

(signed)

**TRAN XUAN HOANG**