

No: 1408A/2025/CV-BV LIFE

*Explanation of the fluctuation in profit  
after tax of the reviewed financial  
statements for the first six months of  
2025*

Ha Noi, August 14 , 2025

**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 would like to provide an explanation for the change in profit after tax for the first six months of 2025 compared to the same period of the previous year as follows:

- Profit after tax for the first six months of 2025: VND 2,022,132,998
- Profit after tax for the first six months of 2024: VND 2,413,684,646

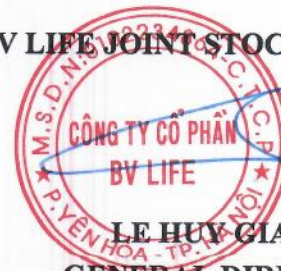
Profit after tax for the first six months of 2025 decreased by 16.2% compared to the same period in 2024.

The main reason is that although revenue for the first six months of 2025 increased by 137.2% compared to the same period in 2024, the cost of goods sold for the first six months of 2025 increased by 176.1% over the same period in 2024.

**Best regards!****Recipients:**

- As above
- The Accounting department

BV LIFE JOINT STOCK COMPANY



**LE HUY GIANG**  
**GENERAL DIRECTOR**