



TẬP ĐOÀN BẢO VIỆT

No: 740/BC-TĐBV

*Hanoi dated 16th May 2017*

**REPORT OF THE CHIEF EXECUTIVE OFFICER  
ON 2016 BUSINESS PERFORMANCE AND 2017 BUSINESS PLAN  
OF BAOVIET HOLDINGS**

**Dear honored shareholders,**

On behalf of Baoviet Holdings's Board of Management, I would like to report to the Annual General Meeting of Shareholders on 2016 business performance and 2017 business plan of Baoviet Holdings, as follows:

**I. BUSINESS PERFORMANCE IN 2016****1. 2016 Business Performance**

2016 was the first year of implementing the 2016 – 2020 business strategy. Implementing the Resolution of the Annual General Meeting of Shareholders in 2016, with the motto of "**Intensive investment for sustainable development**", the Management Board concentrated on directing frequently and strictly to implement initiatives in order to fulfill the business objectives set in 2016, as follows:

The total consolidated revenue of the group in 2016 achieved VND 25,675 billion, surpassing the year plan by 14.1%. With this result, BaoViet became the first financial – insurance group of Vietnam exceeding the total consolidated revenue of USD \$1 billion, affirming its brand and strong financial capacity of the leading enterprise in the field of finance - insurance in Vietnam.

BaoViet Holdings – the parent company successfully completed 2016 business target set by the AGM with the total revenue of VND 1,400 billion, accomplishing 100% of the plan. Profit before tax reached VND 1,043 billion, surpassing the year plan by 3.8%; Profit after tax reached VND 1,022 billion, surpassing the target by 1.7%. The ratio of profit after tax over charter capital was 15%, increased by 0.2% compared to plan of 14.8%.

Such business performance showed the outstanding efforts and commitment of the Group despite the challenges and difficulties of the market, so that BVH can complete and excel all business objectives in the 2016 Business plan assigned by the AGM, creating a solid foundation for quick development in the upcoming period.