

Hanoi, 30<sup>th</sup> January 2018

No: 180 /2019/TĐBV-QLTC  
Abt: Notes to QIV/2018 business performance  
results (unreviewed)

**To:** - **State Securities Commission of Vietnam (SSC);**  
- **Ho Chi Minh Stock Exchange (HOSE)**

Pursuant to Circular No 155/2015/TT-BTC dated 06 October 2015 issued by Ministry of Finance guiding information disclosure on securities market for listed companies, Bao Viet Holdings (ticker symbol: BVH) is pleased to provide more details on profit after tax's movements for the year ended 31 December 2018 of over 10% yoy as followings:

*Unit: VND million*

Items	Quarter IV		Year	
	QIV.2018	Changes (%)	2018	Changes (%)
Profit After Tax – the Parent Company	313,968	+39.65%	1,051,769	+2.49%
Profit After Tax – Consolidated	197,394	-37.54%	1,134,702	-29.55%

In 2018, despite of market tough competition, Baoviet still has achieved positive results, remained the position of No.1 in both general and life insurance market in Vietnam.

Thanks to great efforts to increase revenues from business activities, in which long term investments has achieved good performance with high returns, the Profit After tax of the Parent Company has noticed the high increase compared to the same period last year.

The Consolidated Profit After Tax for Quater 4 and the year 2018 noticed a decrease mainly mostly due to unfavourable movements of the market. Continuously decreasing coupon rate of long-term government bonds from late 2017 and its low level during 2018 coming along with the Decree 73/NĐ-CP and newly issued Circular No 50/2017/TT-BTC all



resulted in a dramatic increase in technical provision of life insurance companies. Moreover, insurance market in 2018 has been effected by such many unusual claims events.

In additions, the share of profit in associates and jointly controlled entity from some entities which have not been updated for the year ended 31 December 2018 at this time will be updated in the Group audited report.

Bao Viet Holdings would like to highlight as above to State Securities Commision of Vietnam and Ho Chi Minh Stock Exchange./.

Respectfully./.

***Recipients :***

- As above ;
- Chairman, CEO (to report)
- Retain at: Admin, Finance Block .

**AUTHORIZED PERSON  
FOR INFORMATION DISCLOSURE  
DEPUTY CHIEF FINANCIAL OFFICER IN  
CHARGE**



**Pham Ngoc Tu**

