

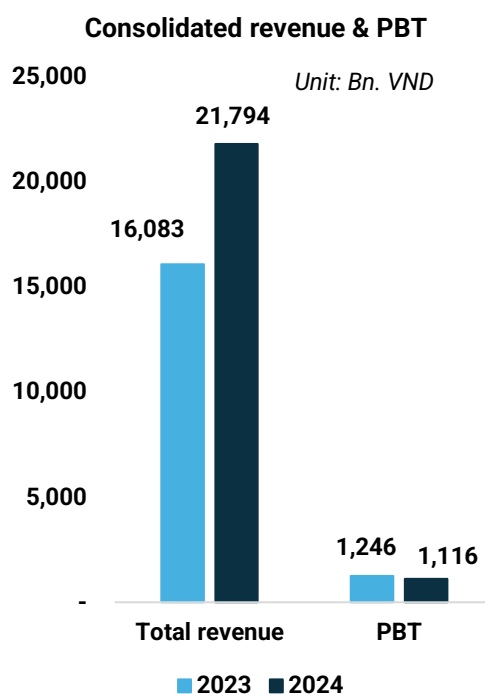


## Business Update

- Exceeding the targets assigned by the General Meeting of Shareholders at a high rate – Consolidated total revenue: 125% of the 2024 plan; Consolidated profit before tax (PBT): 103% of the 2024 plan.
- Strong growth in direct insurance premium revenue and reinsurance revenue compared to the same period - Direct insurance premium: +17%; Consolidated reinsurance revenue: +42%.
- Affirming the No. 1 position in the Vietnamese non-life insurance market in terms of capital, market share and operational efficiency - Charter capital: VND 3,900 billion; Market share: 16.8%; Combined ratio (non-life insurance): 94.85%.
- Maintaining stable investment performance in the context of low interest rate environment and strong exchange rate increase, directly affecting financial performance - Consolidated ROE: 10.9%; Consolidated financial profit on equity: 10.75%.
- Storm No. 3 (Yagi) has heavily damaged to the insurance industry, in which PVI Insurance Corporation (PVI Insurance) - a subsidiary of PVI - was greatly affected because it is the leading non-life insurance company in the market, insuring many key national projects and large projects. According to data updated to 31/12/2024, the total number of losses caused by storm Yagi for PVI Insurance was 950 cases with claim amount (excluding the liability of co-insurers) of VND 1,841 billion, of which VND 124 billion was paid.

## Financial Performance

- Estimation in 2024, on a consolidated basis, PVI has exceeded the plan for Total Revenue (VND 21,794 billion, 125% of the annual plan) and Profit Before Tax (VND 1,116 billion, 103% of the annual plan).
- Compared to the same period, revenue grew impressively but profit decreased slightly due to the impact of Typhoon Yagi (Total Revenue: +36%; Profit Before Tax: – 10%). The main driver of the growth in scale came from insurance business thanks to PVI Insurance's international credit rating of A- (Excellent).

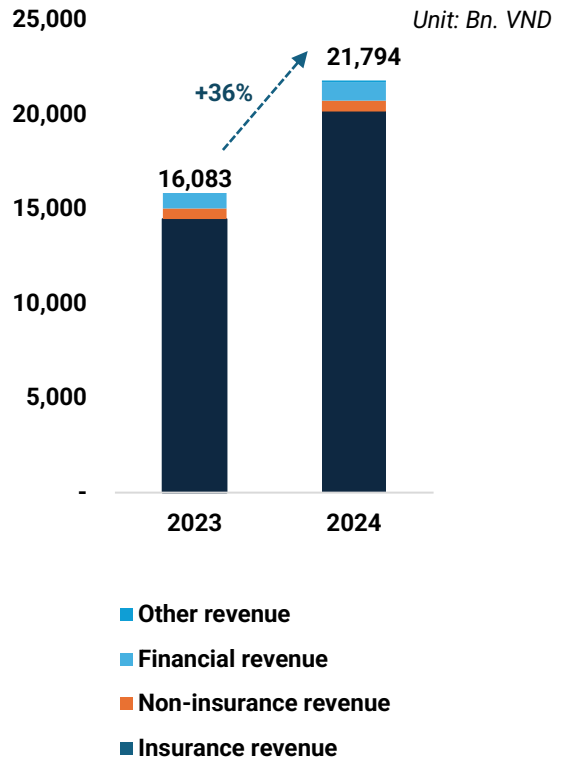


*Source: PVI's Reviewed Consolidated Financial Statements Q4/2024*

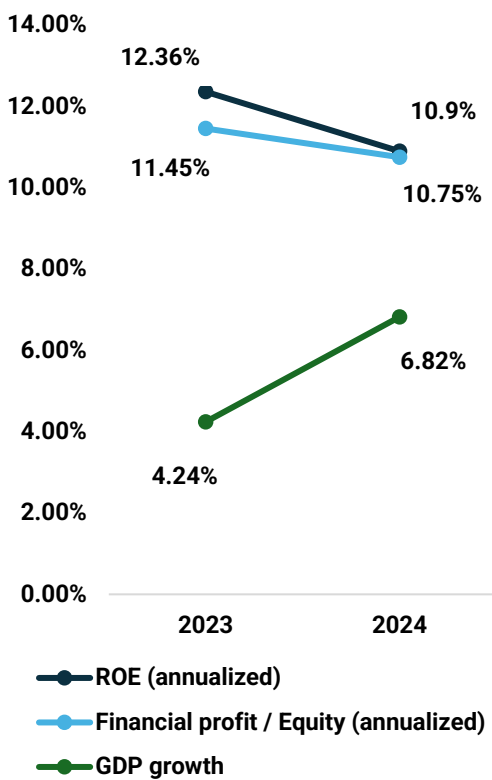
**Financial Performance (cont.)**

- The consolidated combined ratio in 2024 (95.89%) increased slightly compared to the same period (93.52%) due to the impact of Typhoon Yagi. PVI maintained a safe and liquid investment portfolio (deposits: 71%; bonds: 22%; investment real estate: 5%, old investments: 2%, stocks: 1%).
- Operating in an environment of low interest rates and strong exchange rate fluctuations, the financial return on equity ratio decreased slightly compared to the same period.

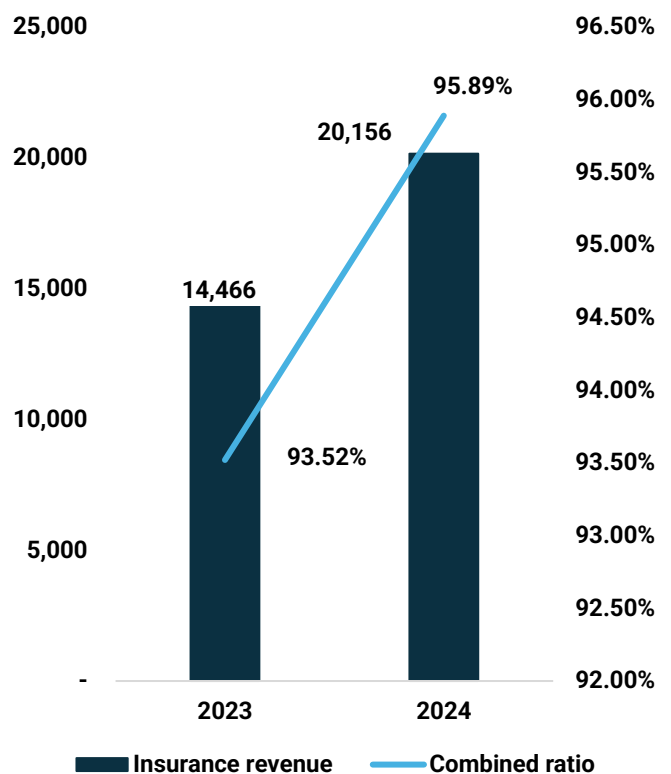
**Consolidated revenue breakdown**



**Consolidated profitability**



**Underwriting performance**



Source: PVI's Reviewed Consolidated Financial Statements Q4/2024

## Corporate Governance

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- Successfully organized the Q4/2024 Board of Directors meeting to discuss orientation, strategy and approve the 2025 business plan to submit to the General Meeting of Shareholders.

## Awards & Achievements

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Parent Company - PVI Holdings:

- Honored to be in the Top 50 Outstanding Enterprises for the 3rd time and in the Top 500 Largest Enterprises in Vietnam for 17 consecutive years as evaluated and ranked by VietnamReport.
- Received the title: "Top 10 Best Workplaces in Vietnam 2024" and ranked high in the "Top 500 Leading Employers in Vietnam 2024 (VBE500)" Ranking.
- For the 3rd consecutive year, honored to be named as the 50 Most Effective Business Companies in Vietnam organized and voted by Nhip Cau Dau Tu Magazine.
- For the second consecutive time, voted by HNX as the Top 10 Listed Companies with the Best Corporate Governance in 2023-2024. Ranked first in the Top 10 Best Workplaces (Non-life insurance group) and ranked 52nd in the Top 500 Leading Employers in Vietnam in 2024.

Subsidiaries:

- PVI Insurance ranked 52nd in the Top 500 leading employers in Vietnam in 2024. PVI Insurance is honored to receive the title of PROFIT500
- Top 500 Most Profitable Enterprises in Vietnam in 2024 (PROFIT500) and Top 50 Outstanding Profit Enterprises in Vietnam in 2024.
- CEO of HanoiRe awarded the Creative Labor Certificate from the Vietnam General Confederation of Labor

## Outlook for 2025

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PVI strives to continue maintaining the 2025 dividend payment plan equivalent to the 2024 plan approved by the General Meeting of Shareholders.

Save the Date  
for our next Investor Event




### Contact Us

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