**ABI: Explanation on the profit difference on the Audited Financial Statements 2023**

On March 1, 2024, Agriculture Bank Insurance Joint-Stock Corporation (ABIC) announced Official Dispatch No. 612/CV-ABIC-KTTC to explain the profit difference on the Audited Financial Statements 2023 as follows:

* Profit after tax in 2023: VND 246,312,160,876
* Profit after tax in 2022: VND 221,798,438,057
* The difference (increase) is VND 24,513,722,819, equivalent to an increase of 11.1%.

Reason:

The reversal of provision is VND 156.8 billion; Compensation expenses decreased by VND 53.6 billion, equivalent to a decrease of 7.6% compared to the same period in 2022.