

## MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

Dear Esteemed Shareholders, Clients, Partners, and all Employees,

On behalf of the Board of Directors and the executive team of Bao Long Insurance Corporation (Bao Long), I would like to sincerely greet and thank our Esteemed Clients, Partners, Shareholders, and all Employees of Bao Long for accompanying us for many years.

Thanks to the high determination of the staff and the support of Esteemed Clients, Partners, and Shareholders, as well as the steady will of Bao Long's Board of Directors, we have overcome any obstacles. In 2023, Bao Long demonstrated the resilience of a strong brand by navigating the turbulence of times and achieving positive results.

By the end of 2023, Bao Long's Net revenue from insurance activities was 1,258 billion VND, and the profit before tax reached 111,018 billion VND, completing 111% of the plan. The owner's equity reached 836.904 billion VND, marking a 12% increase compared to 2022. General and administrative expenses decreased by 7% to 244.7 billion VND in 2023.

Vietnam's economy is poised to encounter numerous hurdles and complexities as it is entering 2024. The increasing economic openness exposes it to a web of interconnected effects, amplifying the challenges it must confront. Bao Long is committed to conveying a message of resilience and readiness to embrace the future with enhanced values, encapsulated in the motto "Steadily progressing towards the future." Alongside ensuring operational efficiency, Bao Long has actively seized opportunities to revive the market, adapting flexibly and consistently innovating its products and services. Through the optimization of its organizational structure and the implementation of rigorous professional training programs, Bao Long

has bolstered the caliber of its workforce and ignited a momentum for development. Moreover, the company remains steadfast in its commitment to implementing strategies aimed at enhancing the market, refining its products, and elevating the quality of client services.

Bao Long has constantly improved services and listened to provide clients with the best experiences for 28 years of establishment and development. Thanks to the right strategy, Bao Long has achieved increasing success and will continue to reach new heights in the future.

In the past year, Bao Long was honored to receive the award: Vietnamese Strong Brand; Top 500 Largest Vietnamese Enterprises by the Fortune Model. This is an affirmation of the quality, prestige, and strength of the Bao Long brand in the Vietnamese market.

On behalf of the Board of Directors and Executive Board of Bao Long Insurance Joint Stock Corporation (Bao Long), I would like to extend a warm message to our esteemed Customers, Partners, Shareholders, and all Bao Long Employees, conveying our respectful greetings.

Wishing all of you good health, happiness, and success!

Best regards



**NGUYEN THANH LONG**  
Chairman Of The Board Of Directors

