

No: 9 /2025/CV-BV LIFE

Etc.: Disclosure etc. to explain and report on  
the situation of overcoming the auditor's  
exceptions

Ha Noi, January 20, 2025

**To: - State Securities Commission of Vietnam  
- Hanoi Stock Exchange**

Company Name: BV Life Joint Stock Company (BV Life)

Stock Code: VCM

Tax Identification Number: 0102234864

Head Office: 5th Floor, 25T1 Building, Tran Duy Hung Street, Trung Hoa Ward, Cau Giay  
District, Hanoi City, Vietnam

Tel: 02462511300

BV Life Joint Stock Company hereby Explanation and report on the situation of overcoming  
exceptions of the audit:

## 1. Auditor's Exclusionary Opinion

**Basis of the audit opinion except:** Unreconciled liabilities as of 01/01/2023 and 31/12/2023 are VND 1,498 million and VND 688 million, respectively. By the audit procedures carried out, we have not been able to collect sufficient audit evidence to determine the accuracy and existence of the above-mentioned liabilities as well as the impact of this issue on the Company's Financial Statements for the fiscal year ended December 31, 2023.

**Excluded audit opinion:** In our opinion, except for the impact of the issue stated in the paragraph "Basis of the excluded audit opinion", the financial statements have honestly and reasonably reflected, on material aspects of the financial situation of BV Life Joint Stock Company as at 31/12/2023. as well as business results and cash flow for the fiscal year ended on the same day, in accordance with Accounting Standards, the Accounting regime of Vietnam and legal regulations related to the preparation and presentation of financial statements.

## 2. Contents of explanation and report on the situation of overcoming the auditor's exceptions:

The company has remedied the auditor's exception as follows:

**Remedial measures:** For outstanding debts arising from foreign exchange rate differences, the Company shall record in revenue and business expenses in accordance with the provisions of current Vietnamese accounting standards. For other outstanding debts, the unit will continue to review, contact the partner to send a debt confirmation letter in accordance with regulations.

**Roadmap to the fourth quarter of 2024:** The company has reviewed and collected relevant debt documents, collated data and records from the labor export department to reconfirm the suitability of the above debts and adjust accounting in accordance with the nature and obligations of debts. Debts arising from foreign exchange rate differences, some actual debts are no longer payable... The accounting department has made a report and submitted it to the Board of Directors for





**BV LIFE JOINT STOCK COMPANY**

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approval to be accounted into the business results in accordance with current Vietnamese accounting standards.

BV Life Joint Stock Company would like to report to the State Securities Commission and the Hanoi Stock Exchange to know and disclose information in accordance with regulations.

We would like to commit that the information published above is true and fully responsible before the law for the content of the disclosed information.

**Best regards!**

**Recipients:**

- As above
- The Accounting department



**CHAIRMAN  
LUU VU TRUONG DAM**

