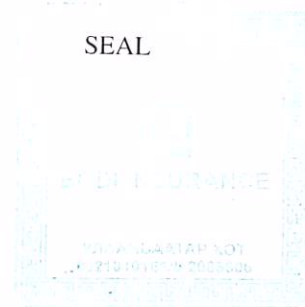


AUDITED FINANCIAL STATEMENTS
for the period ended December 31, 2024

“Bodi Insurance” JSC	(by MNT)	
Indicators	2023.12.31	2024.12.31
ASSET		
Working asset		
Cash and Cash Equivalents	247,376,958.84	748,485,514.62
Insurance Receivables	3,499,083,331.97	3,981,535,750.68
Other Financial Assets	1,457,649,755.47	1,427,254,483.08
Other Non-Financial Assets	316,642,227.44	1,519,585,682.66
Investment	18,690,510,383.26	22,442,334,303.91
Insurance Assets	5,845,688,654.94	8,547,384,267.60
Working capital	30,056,951,311.92	38,666,580,002.55
Non-working capital		
Capital	2,118,402,004.10	2,060,081,017.24
Intangible assets	125,225,112.42	200,180,143.08
Total Non-Working Capital	2,243,627,116.52	2,260,261,158.32
Total Assets	32,671,858,428.44	40,926,841,160.87
Liabilities and Equity		
Liabilities		
Insurance Payables	646,305,204.45	2,507,397,580.59
Other Financial Payables	863,689,074.33	525,633,511.05
Other Non-Financial Payables	1,031,534,568.31	1,355,012,814.48
Unrecognized Premium Reserve	12,593,694,033.87	14,615,422,049.37
Compensation Reserve	6,476,197,544.08	9,193,633,521.77
Total Liabilities	21,611,420,425.0	28,197,099,747.26
Equity		
Private Equity	5,882,975,000.0	5,882,975,000.00
Share Repurchase.	(277,897,690.6)	-277,897,690.64
Additional Paid-In Capital	1,986,510,193.87	1,986,510,193.87
Revaluation reserve	20,280,072.84	-163,651,809.06
Retained Earnings	3,448,570,427.33	5,301,805,719.57
Total Equity	11,060,438,003.40	12,729,741,413.74
Total Liabilities and Equity	32,671,858,428.44	40,926,841,161.00

SEAL



AUDITED COMPREHENSIVE INCOME STATEMENT
for the period ended December 31, 2024

“Bodi Insurance” JSC	(by MNT)	
Indicators	2023.12.31	2024.12.31
INSURANCE ACTIVITIES		
Total Insurance Premium Income	28,989,607,308.82	32,096,520,784.25
Insurance Premium Refunds	775,373,880.86	753,783,318.99
Reinsurance Expenses	6,147,002,028.15	9,192,676,130.01
Total Insurance Premium Income	22,067,231,399.81	22,150,061,335.25
Unrecognized Changes in Insurance Premium Reserves	(2,655,622,442.10)	2,021,728,015.51
Deferred Changes in Insurance Premiums	(85,762,628.78)	970,271,185.82
Recognized Insurance Premium Income	24,637,091,213.13	21,098,604,505.56
Total Compensation Expenses	14,611,703,764.87	11,168,246,233.39
Reinsurance Recoveries	2,677,497,796.04	2,402,879,629.38
Claims from Faulty Parties	94,950,319.80	91,050,061.74
Total Compensation Expenses	11,839,255,649.03	8,674,316,542.27
Change in Provision for Compensation	2,155,052,422.21	2,195,228,913.47
Change in Reinsurer's Share of Provision for Compensation	-450,347,153.51	-1,686,461,657.81
Change in Provision for Potential Losses	134,801,172.52	522,207,064.21
Expense Recognized for Compensation	13,678,762,090.25	9,705,290,862.13
Cost of Insurance Agreements	3,564,227,736.65	2,922,191,067.18
Reinsurance Premium Revenue	1,237,329,649.87	1,827,792,060.77
Investment Income	1,100,959,163.85	2,915,289,809.30
Income (Loss) from Insurance Activities	9,732,390,199.95	13,214,204,446.32
Rental Revenue	3,340,000.0	0.00
Royalty Fee Income	25,366,272.78	50,291,733.97
Other income	108,542,656.82	175,682,792.37
General and Administrative Expenses	3,831,276,432.19	4,845,469,201.70
Sales and Marketing Expenses	4,087,228,071.95	4,769,508,842.02
Financial Expenses	54,025,283.64	29,291,954.87
Other Expenses	215,366,608.81	595,425,466.27
Foreign Currency Translation Profit (Loss)	(62,984,900.56)	-22,371,119.31
Intangible Asset Write-Off Profit (Loss)	8,605,788.13	-63,079,205.21
Other Income and Loss	(8,105,026,579.42)	(10,099,111,263.04)
Profit (Loss) Before Tax	1,627,363,620.53	3,115,093,183.28
Income Tax Expense	265,046,074.42	600,198,336.94
Profit (Loss) After Tax	1,392,917,546.11	2,514,894,846.34
Net Profit (Loss) for the Reported Period	1,392,917,546.11	2,514,894,846.34
Net Income	1,392,917,546.11	2,514,894,846.34

SEAL



AUDITED STATEMENT OF CHANGES IN EQUITY
for the period ended December 31, 2024

“Bodi Insurance” JSC

(by MNT)

Indicators	Property	Pocket share	Additionally paid capital	Accretion of asset revaluation	Accumulated profit	Total amount
Ending Balance as of January 1, 2022	5,882,945,000.0	(944,860,575.6)	2,153,308,786.9	(445,999,066.2)	2,549,439,893.8	9,194,864,038.8
Effects of Changes in Accounting Policies and Adjustment of Errors on Equity					(493,187,012.0)	(493,187,012.0)
Adjusted Ending Balance	5,882,975,000.0	(944,860,575.6)	2,153,308,786.9	(445,999,066.2)	2,056,252,881.8	8,701,677,026.8
Net Profit (Loss) for the Reporting Period					1,392,317,546.1	1,392,317,546.1
Other Comprehensive Income						
Changes in Equity		666,962,884.9	(166,798,592.9)			500,164,292.0
Declared Dividends						-
Accretion of Asset Revaluation				466,279,139.0		466,279,139.0
Ending Balance as of January 1, 2023	5,882,975,000.0	(277,897,690.6)	1,986,510,193.9	20,280,072.8	3,448,570,427.9	11,060,438,003.9
Changes in Accounting Policies						
Adjusted Ending Balance	5,882,975,000.0	(277,897,690.6)	1,986,510,193.9	20,280,072.8	3,448,570,427.9	11,060,438,003.9
Net Profit (Loss) for the Reporting Period					2,514,894,846.3	2,514,894,846.3
Changes in Equity				(183,931,881.9)		(183,931,881.9)
Declared Dividends						
Accretion of Asset Revaluation					(661,659,554.7)	(661,659,554.7)
Ending Balance as of June 30, 2024	5,882,975,000.0	(277,897,690.6)	1,986,510,193.9	(163,651,809.06)	5,301,805,719.6	12,729,741,413.7

SEAL



VIỆT ANH QUANG
6/27/2024 10:13:24 AM

AUDITED CASH FLOW REPORT
for the period ended December 31, 2024

“Bodi Insurance” JSC	(by MNT)	
Indicators	2023.12.31	2024.12.31
Cash Flow from Main Operations		
Operational Income	27,177,385,950.0	29,223,260,817.69
Insurance Premium Income	25,620,997,370.6	28,197,250,234.62
Reinsurance Compensation	206,114,373.8	
Cash Received from Insurance Compensation		
Other Cash Income	1,350,274,205.6	1,026,010,583.07
Total Cash Expenses	27,888,013,453.1	24,882,349,471.46
Employee Salaries and Wages	2,436,989,731.0	4,899,322,482.46
Cash Paid to Social Insurance Department	703,517,284.3	700,657,918.92
Cash Paid for Inventories	206,553,270.0	301,617,767.89
Cash Paid for Utilities	468,393,026.8	504,139,998.52
Cash Paid for Reinsurance	4,677,863,690.3	1,602,447,801.6
Cash Paid for Compensation	14,534,720,806.1	11,168,246,233.39
Out of which: Voluntary Insurance	10,847,565,925.3	7,714,460,419.60
Mandatory Insurance	3,687,154,880.8	2,230,519,273.60
Insurance Agent Commission	1,948,002,491.9	2,333,191,891.33
Commission Paid to Insurance Intermediaries	944,939,672.0	59,983,510.24
Fee Paid to Loss Valuators	65,308,065.0	4,180,000.0
Cash Paid for Fuel, Transportation, and Spares	53,958,850.0	37,613,283.00
Interest Fee	36,742,962.7	266,308,830.40
Payment to Tax Authority	852,454,876.0	142,956,335.61
Insurance Payment	198,621,035.3	21,968,555.42
Other Cash Expenses	759,947,691.6	2,839,714,862.59
Net Cash Flow from Main Operations	(710,627,503.1)	4,340,911,346.23
Cash flow from investment operations		
Total cash income	2,856,719,152.9	2,215,427,130.35
Income from Sale of Fixed Assets	466,565,130.4	
Income from Sale of Intangible Assets		
Income from Sale of Asset	1,528,590,684.5	1,996,575,215.51
Repayment of Loan and Down Payment Issued to Others		
Received Interest Income	837,391,648.9	218,851,914.84
Received Dividend Income	24,171,689.1	
Total Cash Expenses	3,145,244,143.1	4,835,480,734.29
Cash Paid for Fixed Assets	957,633,304.5	30,223,174.0
Cash Paid for Intangible Assets	69,370,100.0	
Cash Paid for Investment Ownership	2,117,990,738.5	4,805,257,560.29
Loans Issued to Others and Down Payments	250,000.0	
Net Cash Flow from Investment Operations	(288,524,990.2)	(2,620,053,603.94)
Cash Flow from Financial Operations		
Total Cash Income	1,265,162,649.1	987,299,759.28
Cash Received from Loan or Issuance of Securities	770,000,000.0	0

Cash Received from Issuance of Shares and Other Securities	495.162,649.1	987,299,759.28
Total Cash Expenses	879,029,945.4	2,207,048,946.31
Cash Paid for Loans and Debt Securities	783.740,081.9	1,608,284,928.91
Cash for Payable Financial Lease	95.289,863.5	
Cash for Repurchase of Shares		
Cash for Dividends		598,764,017.40
Other Cash Transactions		
Net Cash Flow from Financial Operations	386,132,703.6	(1,219,749,187.03)
Net cash flow	(613,019,789.6)	501,108,555.26
Initial Balance of Cash and Cash Equivalents	860,396,749.0	247,376,959.36
Final Balance of Cash and Cash Equivalents	247,376,959.4	748,485,514.62

