

SEPERATE FINANCIAL STATEMENTS
FOR THE FIRST 3 MONTHS OF THE FISCAL YEAR ENDED 31 DECEMBER 2025
POST AND TELECOMMUNICATION
JOINT STOCK INSURANCE
CORPORATION



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POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2025

SEPARATE BALANCE SHEET**(Complete form)****As of 31 December 2025**

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS (100=110+120+130+140+150+190)	100		6,005,387,072,750	6,660,257,346,910
I. Cash and cash equivalents	110	IV.1	132,556,360,500	27,428,247,745
1. Cash	111		15,454,657	27,428,247,745
2. Cash equivalents	112		132,540,905,843	-
II. Short-term financial investments	120	IV.2	2,793,829,688,570	3,621,929,812,235
1. Trading securities	121		204,546,412,100	-
2. Provision for devaluation of trading securities	122		(10,414,179,600)	-
3. Investment held to maturity date	123	IV.2a	2,599,697,456,070	3,621,929,812,235
III. Short-term accounts receivable	130		973,816,859,545	1,011,147,785,127
1. Short-term receivable from customers	131	IV.3	578,064,302,580	593,749,977,231
1.1 Receivable on insurance policies	131.1		578,064,302,580	593,749,977,231
1.2 Other receivable from customers	131.2		-	-
2. Short-term prepayments to suppliers	132	IV.4	243,807,528,819	262,078,234,128
3. Short-term inter-company receivable	133		-	-
6. Other short-term receivable	136	IV.5	248,692,155,603	253,067,151,808
7. Provision for short-term bad debts	137	IV.6	(96,747,127,457)	(97,747,578,040)
IV. Inventories	140	IV.7	1,022,218,231	627,726,443
1. Inventories	141		1,022,218,231	627,726,443
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		344,472,182,134	336,180,727,232
1. Short-term prepaid expenses	151	IV.8a	341,549,600,035	333,189,067,331
1.1 Unappropriated commission expenses	151.1	IV.8a	242,574,975,539	242,815,443,918
1.2 Other short-term prepaid expenses	151.2		98,974,624,496	90,373,623,413
2. VAT deductible	152		-	990,567,191
3. Taxes and accounts receivable from the State budget	153	V.9	2,922,582,099	2,001,092,710
4. Transaction of repurchasing the Government's bonds	154		-	-
5. Other current assets	155		-	-
VIII. Reinsurance assets	190		1,759,689,763,770	1,662,943,048,128
1. Reinsurance premium ceded reserve	191	IV.18a	687,631,772,995	665,698,926,324
2. Outstanding claim reserve for reinsurance ceded	192	IV.18a	1,072,057,990,775	997,244,121,804

This statement should be read in conjunction with the notes to the combined financial statements

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2025

Combined balance sheet (cont.)

ASSETS		Code	Note	Ending balance	Beginning balance
B -	LONG-TERM ASSETS	200		2,228,879,298,438	1,756,784,710,534
I.	Long-term accounts receivable	210		19,744,971,496	13,684,620,725
1.	Long-term accounts receivable from customers	211		-	-
2.	Long-term prepayments to suppliers	212		-	-
3.	Working capital in subsidiaries	213		-	-
4.	Long-term inter-company receivable	214		-	-
5.	Receivable on long-term loans	215		-	-
6.	Other long-term receivable	216		19,744,971,496	13,684,620,725
6.1	Insurance deposit	216.1		8,000,000,000	8,000,000,000
6.2	Other long-term receivable	216.2		11,744,971,496	5,684,620,725
7.	Provision for long-term bad debts	219		-	-
II.	Fixed assets	220		433,151,113,436	440,008,988,797
1.	Tangible assets	221	IV.10	390,322,500,943	395,229,044,533
	Historical costs	222		554,276,629,523	554,036,641,341
	Accumulated depreciation	223		(163,954,128,580)	(158,807,596,808)
2.	Financial leasehold assets	224		-	-
	Historical costs	225		-	-
	Accumulated depreciation	226		-	-
3.	Intangible assets	227	IV.11	42,828,612,493	44,779,944,264
	Historical costs	228		64,639,890,396	64,639,890,396
	Accumulated depreciation	229		(21,811,277,903)	(19,859,946,132)
III.	Investment property	230	IV.12	12,813,377,189	13,527,905,114
	Historical costs	231		22,557,136,380	22,557,136,380
	Accumulated depreciation	232		(9,743,759,191)	(9,029,231,266)
IV.	Long-term assets in progress	240		1,012,626,973	225,000,000
1.	Long-term operating expenses in progress	241		-	-
2.	Construction in progress	242	IV.13	1,012,626,973	225,000,000
V.	Long-term financial investments	250		1,737,543,240,976	1,267,431,315,236
1.	Investments in subsidiaries	251	IV.2b	176,400,000,000	176,400,000,000
2.	Investments in associates and joint ventures	252	IV.2b	34,444,900,000	34,444,900,000
3.	Investment, capital contribution in other entities	253	IV.2b	30,129,400,000	30,129,400,000
4.	Provision for devaluation of long-term financial investments	254	IV.2b	(24,619,974,531)	(24,619,974,531)
5.	Investments held until maturity date	255	IV.2b	1,521,188,915,507	1,051,076,989,767
VI.	Other long-term assets	260		24,613,968,368	21,906,880,662
1.	Long-term prepaid expenses	261	IV.8b	24,596,527,059	21,889,439,353
2.	Deferred income tax assets	262		17,441,309	17,441,309
4.	Other long-term assets	268		-	-
5.	Lợi thế thương mại	269		-	-
TOTAL ASSETS		270		8,234,266,371,188	8,417,042,057,444

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2025

Combined balance sheet (cont.)

CAPITAL SOURCES		Code	Note	Ending balance	Beginning balance
C - LIABILITIES		300		5,776,906,945,049	6,025,547,261,169
I. Current liabilities		310		5,776,898,988,817	6,025,532,261,169
1. Short-term payable and loan to suppliers		311	IV.14	492,719,603,573	580,104,156,036
1 Short-term payable		311			
1.1 Payable on insurance policies		311.1		468,874,966,396	489,229,005,138
1.2 Other payable to suppliers		311.2		23,844,637,177	90,875,150,898
2. Prepayments from customers		312	IV.15	11,121,326,743	5,723,175,750
3. Taxes and other obligations to the State budget		313	IV.16	28,498,389,414	41,814,475,159
4. Payable to employees		314		259,050,758,686	170,463,066,290
5. Short-term accrued expenses		315		1,663,264,881	8,452,187,444
6. Short-term inter-company payable		316		-	-
7. Short-term unrealized revenue		318.1		85,569,764,601	136,021,242,850
8. Short-term unearned commission		318.2		174,893,071,805	175,796,385,085
9. Other short-term payable		319	IV.17	215,587,291,524	181,646,729,769
10. Short-term loans and financial lease debts		320		239,000,000,000	301,659,453,071
11. Provision for current liabilities		321		-	-
12. Bonus and welfare funds		322		-	-
14. Transaction of repurchasing the Government's bonds		327		-	-
15. Technical reserve		329		4,268,795,517,590	4,423,851,389,715
15.1 Written premium and reinsurance assumed reserve		329.1	V.18a	2,244,848,444,308	2,284,466,445,222
15.2 Outstanding claim reserve for written insurance and reinsurance assumed		329.2	V.18a	1,820,093,449,498	1,942,795,192,972
15.3 Catastrophe reserve		329.3	V.18b	203,853,623,784	196,589,751,521
II. Long-term liabilities		330	V.19	7,956,232	15,000,000
1 Long-term Unearned Revenue		336		-	-
2 Long-term Internal Payables		332		-	-
3 Other Long-term Payables		337		7,956,232	15,000,000
4 Long-term Borrowings and Liabilities		334		-	-
5 Deferred Income Tax Liabilities		335		-	-
6 Provision for Severance Allowance		336		-	-
7 Long-term Provisions		337		-	-
8 Unearned Revenue		338		-	-
9 Science and Technology Development Fund		339		-	-

This statement should be read in conjunction with the notes to the combined financial statements

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City
SEPARATE FINANCIAL STATEMENTS

D - OWNER'S EQUITY	400		2,457,359,426,139	2,391,494,796,275
I. Owner's equity	410	IV.20	2,457,359,426,139	2,391,494,796,275
1. Owner's contribution capital	411		1,205,921,290,000	803,957,090,000
- Common shares with voting right	411a		1,205,921,290,000	803,957,090,000
- Preferred shares	411b		-	-
2. Share Premium / Capital Surplus	412		425,978,852,804	827,943,052,804
3. Other Owners' Equity	413		-	-
4. Treasury Stock	414		-	-
5. Asset Revaluation Surplus	415		-	-
6. Foreign Exchange Differences	416		-	-
7. Development Investment Fund	418		28,642,118,155	28,642,118,155
8. Mandatory Reserve Fund	419		80,395,709,000	80,395,709,000
9. Other Funds Under Owners' Equity	420		-	-
11. Retained profit after tax	421		716,421,456,180	650,556,826,316
- Retained profit after tax accumulated to the end of previous period	421a		650,556,826,316	331,692,213,446
- Retained profit after tax of the current period	421b		65,864,629,864	318,864,612,870
12. Other Funds and Financial Sources	430		-	-
TOTAL CAPITAL SOURCES	440		8,234,266,371,188	8,417,042,057,444

OFF-INTERIM COMBINED BALANCE SHEET ITEMS

ITEMS	Note	Ending balance	Beginning balance
1. Leasehold assets		-	-
2. Materials and goods kept or processed for others		-	-
3. Bad debts already treated		-	-
4. Written insurance policies for which no obligations have arisen		216,709,992,291	154,275,958,588
5. Foreign currencies			
US Dollar (USD)		89,660.77	324,785.64
Euro (EUR)		22.27	22.27
Pound Sterling (£)		1,856.92	1,858.57

Prepared by



Duong Duc Minh

Chief Accountant



Le Trong Hiep

Prepared on 29 April 2025

General Director



Hoang Thi Yen

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2025

SEPARATE INCOME STATEMENT

(Complete form)

For the first 3 months of the fiscal year ended 31 December 2025

PART I: COMBINED INCOME STATEMENT

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period	
			Current year	Previous year
1. Net sales of insurance operation	10		863,179,194,817	1,086,768,749,346
2. Sales of investment property	11		594,954,545	1,026,704,547
3. Financial income	12		82,508,706,874	92,286,455,868
4. Other income	13		575,271,277	2,079,262,420
5. Total expenses for insurance operation	20		812,567,522,816	1,075,326,985,781
6. Costs of investment property	21		28,196,913	714,992,344
7. Financial expenses	22	V.3	25,324,156,894	433,495,710
8. Administrative overheads	23	V.4	24,075,160,141	21,401,459,389
9. Other expenses	24		2,392,792,393	130,873,288
10. Profit before tax (50=10+20+23+31-18-21-24-26-32)	50		82,470,298,356	84,153,365,669
11. Current corporate income tax	51		16,605,668,492	16,737,978,930
12. Deferred corporate income tax	52		-	-
13. Profit after tax (60=50-51-52)	60		65,864,629,864	67,415,386,739
14. Basic earnings per share	70	VI.3	-	-
15. Declined interest per share	70	VI.3	-	-

This statement should be read in conjunction with the notes to the combined financial statements

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2025

Combined income statement (cont.)

PART II: INCOME STATEMENT PER OPERATION

ITEMS		Code	Note	Accumulated from the beginning of the year		Unit: VND
				Current year	Previous year	
				Q1.2024	Q1.2025	
1.	Sales of insurance premium (01 = 01.1 + 01.2 - 01.3)	01	V.1	1,348,310,595,417	1,123,050,929,470	1,348,310,595,417
	In which					
	- Written premium	01.1		1,113,830,931,425	1,058,338,208,682	1,113,830,931,425
	- Reinsurance premium assumed	01.2		12,467,175,335	25,094,719,874	12,467,175,335
	- Increase (decrease) in reserve for written premium and reinsurance assumed	01.3		(222,012,488,657)	(39,618,000,914)	(222,012,488,657)
2.	Reinsurance premium ceded (02 = 02.1 - 02.2)	02		386,812,189,013	335,112,855,541	386,812,189,013
	In which					
	- Reinsurance premium ceded	02.1		299,503,570,654	357,045,702,212	299,503,570,654
	- Increase (decrease) in reserve for reinsurance premium ceded	02.2		(87,308,618,359)	21,932,846,671	(87,308,618,359)
3.	Net sales of premium (03 = 01 - 02)	03		961,498,406,404	787,938,073,929	961,498,406,404
4.	Commission of reinsurance ceded and other income from insurance operation (04 = 04.1 + 04.2)	04		125,270,342,942	75,241,120,888	125,270,342,942
	In which					
	- Commission on reinsurance ceded	04.1		96,395,916,978	71,215,546,376	96,395,916,978
	- Other income from insurance operation	04.2		28,874,425,964	4,025,574,512	28,874,425,964
5.	Net sales of insurance operation (10 = 03+04)	10		1,086,768,749,346	863,179,194,817	1,086,768,749,346
6.	Claim expenses (11 = 11.1 - 11.2)	11		509,974,988,495	437,051,719,462	509,974,988,495
	In which					
	- Total claim expenses	11.1		511,609,394,018	447,389,406,531	511,609,394,018
	- Deductions (Subrogation recovery, receipt from disposal of loss paid 100%)	11.2		1,634,405,523	10,337,687,069	1,634,405,523

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

7. Recovery from reinsurance ceded	12	115,887,496,382	378,563,998,779	115,887,496,382	378,563,998,779
8. Increase/decrease in outstanding claim reserve for written premium and reinsurance assumed	13	(122,701,743,474)	(1,145,392,576)	(122,701,743,474)	(1,145,392,576)
9. Increase/decrease in outstanding claim reserve for reinsurance ceded	14	74,813,868,971	(52,019,185,329)	74,813,868,971	(52,019,185,329)
10. Total claim expenses (15 = 11 - 12 + 13 - 14)	15	123,648,610,635	182,284,782,469	123,648,610,635	182,284,782,469
11. Increase/decrease in catastrophe reserve	16	7,263,872,263	8,267,945,361	7,263,872,263	8,267,945,361
12. Other operating expenses (17 = 17.1 + 17.2) In which: - Commission - Others	17	681,655,039,918	884,774,257,951	681,655,039,918	884,774,257,951
	17.1	112,802,873,416	121,857,413,729	112,802,873,416	121,857,413,729
	17.2	568,852,166,502	762,916,844,222	568,852,166,502	762,916,844,222

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

COMBINED FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2025

Combined income statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period		
			Q1.2025	Q1.2024	Previous year
					Current year
13. Total insurance operating expenses (18.1 = 15 + 16 + 17)	18		812,567,522,816	1,075,326,985,781	812,567,522,816 1,075,326,985,781
14. Gross profit of insurance operation (19.1 = 10.1 - 18.1)	19		50,611,672,001	11,441,763,565	50,611,672,001 11,441,763,565
15. Sales of investment property	20		594,954,545	1,026,704,547	594,954,545 1,026,704,547
16. Costs of investment property	21		28,196,913	714,992,344	28,196,913 714,992,344
17. Profit from investment property (22= 20 -21)	22		566,757,632	311,712,203	566,757,632 311,712,203
18. Financial income	23	V.2	82,508,706,874	92,286,455,868	82,508,706,874 92,286,455,868
19. Financial expenses	24	V.3	25,324,156,894	433,495,710	25,324,156,894 433,495,710
20. Gross profit of financial activities (25 = 23 -24)	25		57,184,549,980	91,852,960,158	57,184,549,980 91,852,960,158
21 Administrative overheads	26	V.4	24,075,160,141	21,401,459,389	24,075,160,141 21,401,459,389
22. Net operating income (30= 19.1 + 22 + 25 - 26.1 - 26.2)	30		84,287,819,472	82,204,976,537	84,287,819,472 82,204,976,537
23. Other income	31		575,271,277	2,079,262,420	575,271,277 2,079,262,420
24. Other expenses	32		2,392,792,393	130,873,288	2,392,792,393 130,873,288
25.1 Other profit (40 = 31 - 32)	40		(1,817,521,116)	1,948,389,132	(1,817,521,116) 1,948,389,132
26. Total profit before corporate income tax (50= 30 + 40)	50		82,470,298,356	84,153,365,669	82,470,298,356 84,153,365,669
27. Current corporate income tax	51		16,605,668,492	16,737,978,930	16,605,668,492 16,737,978,930

This statement should be read in conjunction with the notes to the combined financial statements

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

28. Deferred corporate income tax	-	-	-
29. Profit after corporate income tax (60 = 50-51-52)	65,864,629,864	67,415,386,739	67,415,386,739
30. Basic earnings per share	70 VI.5	-	-

Prepared by



Duong Duc Minh

Chief Accountant



Le Trong Hiep

Prepared on 29 April 2025

General Director



Hoang Thi Yen

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2025

SEPARATE CASH FLOW STATEMENT

(Complete form)

(Under the indirect method)

For the first 3 months of the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		82,470,298,356	84,153,365,669
2. Adjustments				
- Depreciation of fixed assets and investment property	02		7,812,391,468	7,585,551,219
- Provisions	03		(242,388,858,750)	(74,710,645,397)
- Gain/loss from foreign exchange rate differences due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/loss from investing activities	05		(73,913,870,749)	(75,178,196,734)
- Loan interest expenses	06		934,424,658	375,511,140
- Adjustments	07		-	-
3. Operating profit/loss before changes of working capital	08		(225,085,615,017)	(57,774,414,103)
- Increase/decrease of accounts receivable	09		41,205,109,526	21,909,889,097
- Increase/decrease of inventories	10		(394,491,788)	(200,974,643)
- Increase/decrease of accounts payable	11		(23,140,304,382)	133,487,271,310
- Increase/decrease of prepaid expenses	12		(11,067,620,410)	30,092,260,317
- Increase/decrease of trading securities	13		(204,546,412,100)	-
- Loan interests already paid	14		(934,424,658)	(375,511,140)
- Corporate income tax already paid	15		(16,571,316,007)	(32,911,284,898)
- Other gains	16		-	-
- Other disbursements	17		-	-
Net cash flows from operating activities	20		(440,535,074,836)	94,227,235,940
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(1,027,615,155)	(21,014,289,541)
2. Gains from disposals and liquidation of fixed assets and other long-term assets	22		421,100,000	-
3. Loans given and purchases of debt instruments of other entities	23		(1,251,111,925,740)	(2,266,095,000,000)
4. Recovery of loans given and disposals of debt instruments of other entities	24		1,803,232,356,165	1,126,776,027,397
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Receipts of loan interests, dividends and profit shared	27		56,867,234,597	79,283,333,844
Net cash flows from investing activities	30		608,381,149,867	(1,081,049,928,300)

This statement should be read in conjunction with the notes to the combined financial statements

Combined cash flow statement (cont.)

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Dich Vong Ward, Cau Giay District, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2025

I. OPERATION FEATURES

1. Business ownership form

Post-Telecommunication Joint Stock Insurance Corporation (hereinafter called “the Corporation”) is a joint stock company.

2. Operating field

Non-life insurance.

3. Business operations

The Corporation’s main operations include: Trading non-life insurance, reinsurance, financial investment and other activities in accordance with the legal regulations.

4. Ordinary cycle of business

The Corporation’s ordinary course of business does not exceed 12 months.

5. Statement on comparison of information in the interim Separate financial statements

The corresponding figures in the previous period can be compared with those in the current period.

6. Personnel

As of the balance sheet date, the Corporation had 2.049 employees (at the beginning of the year, the Corporation had 2.015 employees).

II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING

1. Fiscal year

The fiscal year of the Corporation is from 1 January to 31 December annually.

2. Standard currency unit

The standard currency unit used in accounting is Vietnam Dong (VND) as most of transactions are mainly carried out in VND.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting standards and system

The Corporation has been applying the Accounting System applied for insurance companies issued together with the Circular No. 232/2012/TT-BTC dated 28 December 2012 of the Ministry of Finance, the Circular No. 200/2014/TT-BTC dated 22 December 2014 giving guidance for the implementation of accounting system as well as the Circulars giving the guidance for the implementation of accounting standards and system of the Ministry of Finance in the preparation and presentation of the interim Separate financial statements.

2. Statement on the compliance with the accounting standards and system

The General Directors ensure to follow all the requirements of the Vietnamese Accounting Standards and Accounting System applied for insurance companies issued together with the Circular No. 232/2012/TT-BTC dated 28 December 2012, the Circular No. 200/2014/TT-BTC dated 22 December 2014 giving guidance on the implementation of accounting system as well as the legal regulations related to the preparation and presentation of these interim Separate financial statements.

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Notes to the Separate financial statements (cont.)**IV. ADDITIONAL INFORMATION ON THE ITEMS OF THE SEPARATE BALANCE SHEET****1. Cash and cash equivalents**

	Ending balance	Beginning balance
Cash on hand	15,454,657	15,454,657
Demand deposits in banks	132,540,905,843	27,412,793,088
Cash in transit	-	-
Cash equivalents	-	-
Total	132,556,360,500	27,428,247,745

2. Financial investments

The Corporation's financial investments include trading securities, investments held to maturity date and capital contribution in other entities. Information on the Corporation's financial investments is as follows:

2a. Trading securities & investments held to maturity date

	Ending balance		Beginning balance	
	Historical costs	Net book value	Historical costs	Net book value
Trading Securities	204,546,412,100	194,132,232,500		
Investments held to maturity date	4,120,886,371,577	4,120,886,371,577	4,673,006,802,002	4,673,006,802,002
Short-term	2,599,697,456,070	2,599,697,456,070	3,621,899,115,172	3,621,899,115,172
Short termed deposits	2,599,697,456,070	2,599,697,456,070	3,621,899,115,172	3,621,899,115,172
Long-term	1,521,188,915,507	1,521,188,915,507	1,051,076,989,767	1,051,076,989,767
Long termed deposits	90,000,000,000	90,000,000,000	450,000,000,000	450,000,000,000
Bonds	1,431,188,915,507	1,431,188,915,507	601,076,989,767	601,076,989,767
Total	4,325,432,783,677	4,315,018,604,077	4,673,006,802,002	4,673,006,802,002

2b. Capital contribution in other entities

	Ending balance		Beginning balance	
	Historical costs	Provision	Historical costs	Provision
Investments in subsidiaries	176,400,000,000	9,619,974,531	176,400,000,000	9,619,974,531
Post Real Estate Joint Stock Company	176,400,000,000	9,619,974,531	176,400,000,000	9,619,974,531
Investments in associates	34,444,900,000	-	34,444,900,000	-
+ Lanexang Assurance Public Company	20,152,200,000	-	20,152,200,000	-
+ Kasati Joint Stock Company	14,292,700,000	-	14,292,700,000	-
Capital contribution in other entities	30,129,400,000	15,000,000,000	30,129,400,000	15,000,000,000
+ Ut Xi Aquatic Products Processing Corporation	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
+ Post and Telecommunications Tourism Joint Stock	2,940,000,000	-	2,940,000,000	-

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Notes to the Separate financial statements (cont.)

	Ending balance		Beginning balance	
	Historical costs	Provision	Historical costs	Provision
Company				
+ Global Data Service Joint Stock Company	5,699,400,000	-	5,699,400,000	-
+ Huawei Vietnam Joint Stock Company	5,800,000,000	-	5,800,000,000	-
+ Phuong Nam Real Estate Investment Joint Stock Company	65,000,000	-	65,000,000	-
+ Technology and Media Investment Development Joint Stock Company	625,000,000	-	625,000,000	-
Total	240,974,300,000	24,619,974,531	240,974,300,000	24,619,974,531

2c. Provision for devaluation of long-term financial investments

	Current year	Previous year
Beginning balance	24,619,974,531	27,623,859,917
Additional appropriation of provision	-	-
Refund of provision	-	(3,003,885,386)
Ending balance	24,619,974,531	24,619,974,531

3. Receivable on insurance policies

	Ending balance	Beginning balance
Receivable on written premium	372,235,752,944	253,965,898,382
Receivable on reinsurance	205,828,549,636	339,784,078,849
Total	578,064,302,580	593,749,977,231

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Prepayment of claim for written premium	207,707,248,659	228,037,814,472
Other prepayments of written premium activity	3,561,564,741	3,804,106,277
Prepayments to other suppliers	32,538,715,419	30,236,313,379
Total	243,807,528,819	262,078,234,128

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Notes to the Separate financial statements (cont.)**5. Other receivable**

	<u>Ending balance</u>	<u>Beginning balance</u>
Estimated interest receivable from financial incomes	173,621,365,175	156,574,729,023
Advance of agency commission	18,000,000,000	18,000,000,000
Others receivables	14,584,835,248	60,098,301,319
Advances for business activities	28,691,927,487	12,443,177,663
Short-term deposits and mortgages	13,794,027,693	5,950,943,803
Total	<u>248,692,155,603</u>	<u>253,067,151,808</u>

6. Provision for short-term bad debts

	<u>Ending balance</u>	<u>Beginning balance</u>
Provision for overdue debts	96,747,127,457	97,747,578,040
<i>Provision for overdue debts under 1 year</i>	<i>568,141,762</i>	<i>668,737,364</i>
<i>Provision for overdue debts from 1 years to under 2 years</i>	<i>1,651,447,021</i>	<i>1,975,934,092</i>
<i>Provision for overdue debts from 2 years to under 3 years</i>	<i>474,080,777</i>	<i>506,894,040</i>
<i>Provision for overdue debts over 3 years</i>	<i>94,053,457,897</i>	<i>94,596,012,543</i>
Total	<u>96,747,127,457</u>	<u>97,747,578,040</u>

Situation of fluctuations in provision for bad debts is as follows:

	Accumulated from the beginning of the year to the end of the period	
	<u>Current year</u>	<u>Previous year</u>
Beginning balance	97,747,578,040	93,096,562,117
Additional appropriation of provision	-	4,651,015,923
Refund of provision	(1,000,450,583)	-
Ending balance	<u>96,747,127,457</u>	<u>97,747,578,040</u>

7. Inventories

	<u>Ending balance</u>	<u>Beginning balance</u>
Materials, supplies	513,059,592	529,431,441
Tools, instruments	509,158,639	98,295,002
Total	<u>1,022,218,231</u>	<u>627,726,443</u>

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Notes to the Separate financial statements (cont.)**8. Short-term/Long-term prepaid expenses****8a. Short-term prepaid expenses**

	Accumulated from the beginning of the year to the end of the period	
	Ending balance	Beginning balance
Commission to be allocated (*)	242,574,975,539	242,815,443,918
Other sales expense to be allocated (**)	98,974,624,496	90,373,623,413
Total	341,549,600,035	333,189,067,331

(*) Fluctuations in increases, decreases in commission to be allocated during the period are:

	Current year	Previous year
Beginning balance	242,815,443,918	316,726,457,512
Increase during the period	112,562,405,037	419,631,603,056
Amount already allocated into expenses during the period	(112,802,873,416)	(493,542,616,650)
Ending balance	242,574,975,539	242,815,443,918

(**) Other sales expense arising from warranty credit insurance unallocated during the year. These sales expense are recorded and amortized in proportion to the rate of unearned premium reserve of this line of business.

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools, instruments	3,884,402,602	3,738,303,830
Housing rental	4,788,246,728	3,002,322,436
Expenses for agency development	280,169,003	280,389,608
Others	15,643,708,726	14,868,423,479
Total	24,596,527,059	21,889,439,353

9. Taxes and accounts receivable from the State

	Ending balance	Beginning balance
VAT on local sales	-	-
Corporate income tax	-	-
Personal income tax	2,900,990,134	1,993,798,483
Other taxes	21,591,965	7,294,227
Total	2,922,582,099	2,001,092,710

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Notes to the Separate financial statements (cont.)**10. Tangible fixed assets**

	Buildings and structures	Transportation and transmission means	Management equipment and tools	Total
Historical costs				
Beginning balance	406,779,310,372	93,359,369,878	53,897,961,091	554,036,641,341
Purchase during the period	-	-	239,988,182	239,988,182
Decrease during the period	-	-	-	-
Ending balance	406,779,310,372	93,359,369,878	54,137,949,273	554,276,629,523
Depreciation				
Beginning balance	47,931,660,421	63,184,169,139	47,691,767,248	158,807,596,808
Depreciation during the period	2,088,279,927	1,963,252,448	1,094,999,397	5,146,531,772
Other increases	-	-	-	-
Decrease during the period	-	-	-	-
Ending balance	50,019,940,348	65,147,421,587	48,786,766,645	163,954,128,580
Net book value				
Beginning balance	358,847,649,951	30,175,200,739	6,206,193,843	395,229,044,533
Ending balance	356,759,370,024	28,211,948,291	5,351,182,628	390,322,500,943

11. Intangible fixed assets

	Land use right	Computer software	Total
Historical costs			
Beginning balance	27,564,441,158	37,075,449,238	64,639,890,396
Purchase during the period	-	-	-
Ending balance	27,564,441,158	37,075,449,238	64,639,890,396
Amortization			
Beginning balance	-	19,859,946,132	19,859,946,132
Amortization during period	-	1,951,331,771	1,951,331,771
Liquidation and disposal	-	-	-
Ending balance	-	21,811,277,903	21,811,277,903
Net book value			
Beginning balance	27,564,441,158	17,215,503,106	44,779,944,264
Ending balance	27,564,441,158	15,264,171,335	42,828,612,493

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Notes to the Separate financial statements (cont.)**12. Investment property**

	Land use right	Buildings & Structures	Total
Historical costs			
Beginning balance	-	22,557,136,380	22,557,136,380
Purchase during the period	-	-	-
Decrease during the period	-	-	-
Ending balance	-	22,557,136,380	22,557,136,380
Depreciation			
Beginning balance	-	9,029,231,266	9,029,231,266
Depreciation during the period	-	714,527,925	714,527,925
Decrease during the period	-	-	-
Ending balance	-	9,743,759,191	9,743,759,191
Net book value			
Beginning balance	-	13,527,905,114	13,527,905,114
Ending balance	-	12,813,377,189	12,813,377,189

13. Construction in progress

	Beginning balance	Increase during the period	Transfer into fixed assets	Ending balance
Purchasing fixed assets	225,000,000	1,605,436,488	817,809,515	1,012,626,973
Total	225,000,000	1,605,436,488	817,809,515	1,012,626,973

14. Short-term payable to suppliers

	Ending balance	Beginning balance
Payable on written premium	159,139,969,057	129,974,710,870
Payable on reinsurance activity	309,672,624,612	343,783,478,131
Payable for co-insurer	19,073,759,119	15,470,815,370
Payable to other suppliers	4,833,250,785	90,875,150,898
Total	492,719,603,573	580,104,155,269

15. Short-term prepayments from customers

Including the prepayments from customers for written premium.

16. Taxes and other obligations to the State budget

	Ending balance	Beginning balance
VAT on local sales	8,251,239,052	18,629,172,726
Corporate income tax	16,598,107,853	16,563,755,368
Personal income tax	3,649,042,509	6,516,904,142
Other taxes	-	104,642,923
Total	28,498,389,414	41,814,475,159

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Notes to the Separate financial statements (cont.)***Value added tax (VAT)***

The Corporation has to pay VAT in accordance with the deduction method.

Corporate income tax

The Corporation has to pay corporate income tax for taxable income at the rate of 20%.

Corporate income tax payable during the period is estimated as follows:

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Total accounting profit before tax	82,470,298,356	84,153,365,669
Increase/decrease adjustments of accounting profit to determine profit subject to corporate income tax:	558,044,105	(463,471,019)
- Decrease non- deductible expense	558,044,105	606,845,638
- Increase dividends and profits received		
- Reversal of provision for impairment of investments of prior year deductibles	-	(1,070,316,657)
Income subject to tax	83,028,342,461	83,689,894,650
Taxable income	83,028,342,461	83,689,894,650
Corporate income tax rate	20%	20%
<i>Corporate income tax payable at the common tax rate</i>	16,605,668,492	16,737,978,930
Total corporate income tax payable	16,605,668,492	16,737,978,930

Other taxes

The Corporation has declared and paid these taxes in line with the prevailing regulations.

17. Other short-term payable

	Ending balance	Beginning balance
Social insurance, health insurance, unemployment insurance	6,110,987	196,339,719
Trade Union's expenditure	10,374,252,693	10,243,340,657
Short-term deposits and mortgages assumed	-	-
Dividends payable	9,051,513,420	9,110,022,625
Unreconciled insurance premium collections	8,396,723,593	8,396,723,593
Others	187,758,690,832	153,700,303,174
Total	215,587,291,524	181,646,729,769

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Notes to the Separate financial statements (cont.)

18. Technical reserve

18a. Outstanding claim and unearned premium reserve	Accumulated from the beginning of the year to the end of the period		
	Current year		Previous year
	Written premium and reinsurance assumed reserve	Reinsurance ceded reserve	Net reserve
	(1)	(2)	(3) = (1) – (2)
1. Outstanding claim reserve ⁽ⁱ⁾			
Claim reserve for case claims	1,820,093,449,498	1,072,057,990,775	748,035,458,723
Claim reserve for IBNR	1,682,737,306,978	1,019,353,255,829	663,384,051,149
	137,356,142,520	52,704,734,946	84,651,407,574
2. Unearned premium reserve ⁽ⁱⁱ⁾	2,244,848,444,308	687,631,772,995	1,557,216,671,313
Total	4,064,941,893,806	1,759,689,763,770	2,305,252,130,036
In which:			
(i) Outstanding claim reserve			
Beginning balance	1,942,795,192,972	997,244,121,804	945,551,071,168
Appropriation during the period	(122,701,743,474)	74,813,868,971	(197,515,612,445)
Ending balance	1,820,093,449,498	1,072,057,990,775	748,035,458,723
(ii) Unearned premium reserve			
Beginning balance	2,284,466,445,222	665,698,926,324	1,618,767,518,898
Appropriation during the period	(39,618,000,914)	21,932,846,671	(61,550,847,585)
Ending balance	2,244,848,444,308	687,631,772,995	1,557,216,671,313

These notes form an integral part of and should be read in conjunction with the interim Separate financial statements

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Notes to the Separate financial statements (cont.)

18b. Catastrophe reserve

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Beginning balance	196,589,751,521	167,368,542,565
Additional appropriation during the period	7,263,872,263	29,221,208,956
Use of CAT reserve	-	-
Ending balance	203,853,623,784	196,589,751,521

19. Other long-term payable

Including long-term deposits and mortgages.

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Notes to the Separate financial statements (cont.)

20. Owner's equity

20a. Statement of fluctuations in owner's equity

	Owner's investment capital	Share premiums	Business promotion fund	Compuls reserve f
Beginning balance of the previous year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,7
Profit in the previous period				
Ending balance of the previous period	<u>803,957,090,000</u>	<u>827,943,052,804</u>	<u>28,642,118,155</u>	<u>80,395,7</u>
Beginning balance of the current year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,7
Increase in Equity	401,964,200,000	(401,964,200,000)	-	
Profit in the current period	-	-	-	
Ending balance of the current period	<u>1,205,921,290,000</u>	<u>425,978,852,804</u>	<u>28,642,118,155</u>	<u>80,395,7</u>

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Notes to the Separate financial statements (cont.)**20b. Shares**

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of common shares already issued	120,592,129	80,395,709
Number of outstanding common shares	<u>120,592,129</u>	<u>80,395,709</u>

Face value per outstanding share: VND 10,000.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM SEPARATE INCOME STATEMENT**1. Sales of insurance premium**

	Accumulated from the beginning of the year to the end of the period	
	<u>Current year</u>	<u>Previous year</u>
Written premium	1,063,624,537,982	1,132,555,924,443
Deductions of written premium	(5,286,329,300)	(18,724,993,018)
Reinsurance premium assumed	25,094,719,874	12,467,175,335
Increase/decrease in reserve for written premium and reinsurance assumed	39,618,000,914	222,012,488,657
Sales of insurance premium	<u>1,123,050,929,470</u>	<u>1,348,310,595,417</u>

2. Financial income

	Accumulated from the beginning of the year to the end of the period	
	<u>Current year</u>	<u>Previous year</u>
Termed deposit interest	73,913,870,749	75,111,311,882
Demand deposit interest	579,035	61,363,069
Gain on trading securities	7,575,000,000	14,958,904,110
Dividends and profit shared	-	66,884,852
Gain on realized exchange rate differences	1,018,821,918	2,086,729,053
Others	435,172	1,262,902
Total	<u>82,508,706,874</u>	<u>92,286,455,868</u>

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Notes to the Separate financial statements (cont.)**3. Financial expenses**

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Loan interest expenses	934,424,658	375,511,140
Loss from realized exchange rate differences	5,588,570	-
Loss from trading securities	13,870,560,728	-
Appropriation of provision for devaluation of trading securities and financial investments	10,414,179,600	-
Others	99,403,338	57,984,570
Total	25,324,156,894	433,495,710

4. Administrative overheads

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Expenses for staff	6,282,043,844	8,589,990,484
Expenses for materials, supplies	201,549,496	221,475,743
Expenses for managing tools	3,454,546	1,184,460,576
Depreciation of fixed assets	6,194,982,691	5,116,894,540
Taxes, fees and duties	221,240,805	759,659,834
Provision for bad debts expense	(1,000,450,583)	851,486,787
External services hired	10,372,200,564	4,209,776,121
Other expenses in cash	1,800,138,778	467,715,304
Total	24,075,160,141	21,401,459,389

5. Earnings per share

According to the regulations of Vietnamese Accounting Standard No. 30 – “Basic earnings per share”, the Corporation has not presented this item in the separate financial statements but presented information on basic earnings per share in the interim consolidated financial statements.

Prepared by

Duong Duc Minh**Chief Accountant**

Le Trong Hiep

Prepared on 29 April 2025

General Director**Hoàng Thi Yen**