

**SEPERATE FINANCIAL STATEMENTS**  
FOR THE QUARTER II 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, Cau Giay Ward, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**SEPARATE BALANCE SHEET****(Complete form)****As of 30 June 2025***Unit: VND*

ASSETS		Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>(100=110+120+130+140+150+190)</b>	<b>100</b>		<b>5,870,588,098,149</b>	<b>6,660,257,346,910</b>
<b>I. Cash and cash equivalents</b>		<b>110</b>	<b>IV.1</b>	<b>310,548,566,697</b>	<b>27,428,247,745</b>
1. Cash		111		310,548,566,697	27,428,247,745
2. Cash equivalents		112			
<b>II. Short-term financial investments</b>		<b>120</b>	<b>IV.2</b>	<b>2,446,710,293,088</b>	<b>3,621,929,812,235</b>
1. Trading securities		121		64,012,837,018	-
2. Provision for devaluation of trading securities		122		-	-
3. Investment held to maturity date		123	IV.2a	2,382,697,456,070	3,621,929,812,235
<b>III. Short-term accounts receivable</b>		<b>130</b>		<b>1,052,173,038,091</b>	<b>1,011,147,785,127</b>
1. Short-term receivable from customers		131	IV.3	457,072,916,312	593,749,977,231
1.1 Receivable on insurance policies		131.1		457,072,916,312	593,749,977,231
1.2 Other receivable from customers		131.2			
2. Short-term prepayments to suppliers		132	IV.4	293,716,334,356	262,078,234,128
3. Short-term inter-company receivable		133			
6. Other short-term receivable		136	IV.5	398,358,085,974	253,067,151,808
7. Provision for short-term bad debts		137	IV.6	(96,974,298,551)	(97,747,578,040)
<b>IV. Inventories</b>		<b>140</b>	<b>IV.7</b>	<b>582,176,837</b>	<b>627,726,443</b>
1. Inventories		141		582,176,837	627,726,443
2. Provision for devaluation of inventories		149		-	-
<b>V. Other current assets</b>		<b>150</b>		<b>312,094,253,884</b>	<b>336,180,727,232</b>
1. Short-term prepaid expenses		151	IV.8a	308,426,239,869	333,189,067,331
1.1 Unappropriated commission expenses		151.1	IV.8a	235,002,331,866	242,815,443,918
1.2 Other short-term prepaid expenses		151.2		73,423,908,003	90,373,623,413
2. VAT deductible		152		1,197,415,411	990,567,191
3. Taxes and accounts receivable from the State budget		153	V.9	2,470,598,604	2,001,092,710
4. Transaction of repurchasing the Government's bonds		154		-	-
5. Other current assets		155		-	-
<b>VIII. Reinsurance assets</b>		<b>190</b>		<b>1,748,479,769,552</b>	<b>1,662,943,048,128</b>
1. Reinsurance premium ceded reserve		191	IV.18a	630,758,634,380	665,698,926,324
2. Outstanding claim reserve for reinsurance ceded		192	IV.18a	1,117,721,135,172	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, Cau Giay Ward, Hanoi City

## SEPARATE FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Combined balance sheet (cont.)

ASSETS		Code	Note	Ending balance	Beginning balance
<b>B - LONG-TERM ASSETS</b>		<b>200</b>		<b>2,701,399,955,567</b>	<b>1,756,784,710,534</b>
<b>I. Long-term accounts receivable</b>		<b>210</b>		<b>19,280,549,178</b>	<b>13,684,620,725</b>
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		19,280,549,178	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		11,280,549,178	5,684,620,725
7. Provision for long-term bad debts		219		-	-
<b>II. Fixed assets</b>		<b>220</b>		<b>409,001,365,009</b>	<b>440,008,988,797</b>
1. Tangible assets		221	IV.10	362,403,166,380	395,229,044,533
Historical costs		222		514,495,586,827	554,036,641,341
Accumulated depreciation		223		(152,092,420,447)	(158,807,596,808)
2. Financial leasehold assets		224		-	-
Historical costs		225		-	-
Accumulated depreciation		226		-	-
3. Intangible assets		227	IV.11	46,598,198,629	44,779,944,264
Historical costs		228		70,296,645,120	64,639,890,396
Accumulated depreciation		229		(23,698,446,491)	(19,859,946,132)
<b>III. Investment property</b>		<b>230</b>	IV.12	<b>12,963,976,694</b>	<b>13,527,905,114</b>
Historical costs		231		22,557,136,380	22,557,136,380
Accumulated depreciation		232		(9,593,159,686)	(9,029,231,266)
<b>IV. Long-term assets in progress</b>		<b>240</b>		<b>6,278,373,925</b>	<b>225,000,000</b>
1. Long-term operating expenses in progress		241		-	-
2. Construction in progress		242	IV.13	6,278,373,925	225,000,000
<b>V. Long-term financial investments</b>		<b>250</b>		<b>2,210,047,900,522</b>	<b>1,267,431,315,236</b>
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	(18,774,529,218)	(24,619,974,531)
5. Investments held until maturity date		255	IV.2b	1,987,848,129,740	1,051,076,989,767
<b>VI. Other long-term assets</b>		<b>260</b>		<b>43,827,790,239</b>	<b>21,906,880,662</b>
1. Long-term prepaid expenses		261	IV.8b	43,810,348,930	21,889,439,353
2. Deferred income tax assets		262		17,441,309	17,441,309
4. Other long-term assets		268		-	-
<b>TOTAL ASSETS</b>		<b>270</b>		<b>8,571,988,053,716</b>	<b>8,417,042,057,444</b>

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, Cau Giay Ward, Hanoi City

## SEPARATE FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Combined balance sheet (cont.)

CAPITAL SOURCES		Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>		<b>300</b>		<b>6,022,094,691,860</b>	<b>6,025,547,261,169</b>
<b>I. Current liabilities</b>		<b>310</b>		<b>6,022,079,691,860</b>	<b>6,025,532,261,169</b>
1. Short-term payable and loan to suppliers		311	IV.14	655,644,823,676	580,104,156,036
1 Short-term payable		311			
1.1 Payable on insurance policies		311.1		640,796,315,516	489,229,005,138
1.2 Other payable to suppliers		311.2		14,848,508,160	90,875,150,898
2. Prepayments from customers		312	IV.15	15,612,698,531	5,723,175,750
3. Taxes and other obligations to the State budget		313	IV.16	43,802,889,806	41,814,475,159
4. Payable to employees		314		264,184,112,941	170,463,066,290
5. Short-term accrued expenses		315		760,699,750	8,452,187,444
6. Short-term inter-company payable		316		-	-
7. Short-term unrealized revenue		318.1		77,923,451,901	136,021,242,850
8. Short-term unearned commission		318.2		151,958,309,441	175,796,385,085
9. Other short-term payable		319	IV.17	329,989,418,825	181,646,729,769
10. Short-term loans and financial lease debts		320		295,000,000,000	301,659,453,071
11. Provision for current liabilities		321		-	-
12. Bonus and welfare funds		322		-	-
13. Price stabilization fund		323		-	-
14. Transaction of repurchasing the Government's bonds		327		-	-
15 Technical reserve		329		4,187,203,286,989	4,423,851,389,715
15.1 Written premium and reinsurance assumed reserve		329.1	V.18a	2,202,905,289,968	2,284,466,445,222
15.2 Outstanding claim reserve for written insurance and reinsurance assumed		329.2	V.18a	1,773,861,461,366	1,942,795,192,972
15.3 Catastrophe reserve		329.3	V.18b	210,436,535,655	196,589,751,521
<b>II. Long-term liabilities</b>		<b>330</b>	<b>V.19</b>	<b>15,000,000</b>	<b>15,000,000</b>
1 Long-term Unearned Revenue		336		-	-
2 Long-term Internal Payables		332		-	-
3 Other Long-term Payables		337		15,000,000	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				-	-
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

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

### OFF-INTERIM COMBINED BALANCE SHEET ITEMS

Prepared on 30 July 2025

### Chief Accountant

**General Director**



**Nguyen Thi Huyen Trang**

Le Trong Hiep

**TỔNG  
CÔNG TY CỔ PHẦN  
BẢO HIỂM  
BƯU ĐIỆN**

**Hoàng Th**

**Hoang Thi Yen**

**POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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

**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**SEPARATE INCOME STATEMENT**

(Complete form)

For the first 6 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		1,660,959,855,094	2,083,191,548,927
2. Sales of investment property	11		1,318,027,272	1,181,090,911
3. Financial income	12		134,784,056,661	95,269,748,761
4. Other income	13		7,627,704,552	4,575,636,313
5. Total expenses for insurance operation	20		1,476,780,625,570	1,848,641,020,353
6. Costs of investment property	21		56,316,068	620,056,551
7. Financial expenses	22	V.3	67,311,124,697	9,897,246,410
8. Administrative overheads	23	V.4	57,453,733,178	69,369,712,369
9. Other expenses	24		4,759,298,675	566,827,421
10. Profit before tax (50=10+20+23+31-18-21-24-26-32)	50		198,328,545,391	255,123,161,808
11. Current corporate income tax	51		39,929,979,810	51,487,393,232
12. Deferred corporate income tax	52		-	-
13. Profit after tax (60=50-51-52)	60		158,398,565,581	203,635,768,576
14. Declined interest per share	70	V.5	-	-

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, Cau Giay Ward, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Combined income statement (cont.)****PART II: INCOME STATEMENT PER OPERATION**

*Unit: VND*

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period			
			Q2.2025	Q2.2024	Current year	Previous year
1. Sales of insurance premium (01 = 01.1 + 01.2 - 01.3)	01	V.1	957,793,288,226	1,201,138,596,560	2,080,844,217,696	2,549,449,191,977
In which						
- Written premium	01.1		891,774,409,778	963,571,994,796	1,950,112,618,460	2,077,402,926,221
- Reinsurance premium assumed	01.2		24,075,724,108	25,709,057,069	49,170,443,982	38,176,232,404
- Increase (decrease) in reserve for written premium and reinsurance assumed	01.3		(41,943,154,340)	(211,857,544,695)	(81,561,155,254)	(433,870,033,352)
2. Reinsurance premium ceded (02 = 02.1 - 02.2)	02		314,432,085,387	411,077,420,998	649,544,940,928	797,889,610,011
In which						
- Reinsurance premium ceded	02.1		257,558,946,772	387,318,671,543	614,604,648,984	686,822,242,197
- Increase (decrease) in reserve for reinsurance premium ceded	02.2		(56,873,138,615)	(23,758,749,455)	(34,940,291,944)	(111,067,367,814)
3. Net sales of premium (03 = 01 - 02)	03		643,361,202,839	790,061,175,562	1,431,299,276,768	1,751,559,581,966
4. Commission of reinsurance ceded and other income from insurance operation (04 = 04.1 + 04.2)	04		154,419,457,438	206,361,624,019	229,660,578,326	331,631,966,961
In which						
- Commission on reinsurance ceded	04.1		81,079,450,769	104,845,315,482	152,294,997,145	201,241,232,460
- Other income from insurance operation	04.2		73,340,006,669	101,516,308,537	77,365,581,181	130,390,734,501
5. Net sales of insurance operation (10 = 03 + 04)	10		797,780,660,277	996,422,799,581	1,660,959,855,094	2,083,191,548,927
6. Claim expenses (11 = 11.1 - 11.2)	11		465,549,639,431	607,157,919,764	902,601,358,893	1,117,132,908,259
In which						
- Total claim expenses	11.1		464,115,103,591	609,203,175,759	911,504,510,122	1,120,812,569,777
- Deductions (Subrogation recovery, receipt from disposal of loss paid 100%)	11.2		(1,434,535,840)	2,045,255,995	8,903,151,229	3,679,661,518
7. Recovery from reinsurance ceded	12		122,470,448,578	(84,780,298,400)	238,357,944,960	293,783,700,379
8. Increase/decrease in outstanding claim reserve for written premium and reinsurance assumed	13		(46,231,988,132)	(202,124,802,048)	(168,933,731,606)	(203,270,194,624)
9. Increase/decrease in outstanding claim reserve for reinsurance ceded	14		45,663,144,397	(24,734,063,598)	120,477,013,368	(76,753,248,927)
10. Total claim expenses (15 = 11 - 12 + 13 - 14)	15		251,184,058,324	514,547,479,714	374,832,668,959	696,832,262,183
11. Increase/decrease in catastrophe reserve	16		6,582,911,871	6,019,623,804	13,846,784,134	14,287,569,165
12. Other operating expenses (17 = 17.1 + 17.2)	17		406,446,132,559	252,746,931,054	1,088,101,172,477	1,137,521,189,005
In which:						
- Commission	17.1		102,163,783,038	131,827,221,480	214,966,656,454	253,684,635,209
- Others	17.2		304,282,349,521	120,919,709,574	873,134,516,023	883,836,553,796

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, Cau Giay Ward, Hanoi City

## COMBINED FINANCIAL STATEMENTS

For the first 6 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			
			Q2.2025	Q2.2024	Current year	Previous year
13. Total insurance operating expenses (18.1 = 15 + 16 + 17)	18		664,213,102,754	773,314,034,572	1,476,780,625,570	1,848,641,020,353
14. Gross profit of insurance operation (19.1 = 10.1 - 18.1)	19		133,567,557,523	223,108,765,009	184,179,229,524	234,550,528,574
15. Sales of investment property	20		723,072,727	154,386,364	1,318,027,272	1,181,090,911
16. Costs of investment property	21		28,119,155	(94,935,793)	56,316,068	620,056,551
17. Profit from investment property (22 = 20 - 21)	22		694,953,572	249,322,157	1,261,711,204	561,034,360
18. Financial income	23	V.2	52,275,349,787	2,983,292,893	134,784,056,661	95,269,748,761
19. Financial expenses	24	V.3	41,986,967,803	9,463,750,700	67,311,124,697	9,897,246,410
20. Gross profit of financial activities (25 = 23 - 24)	25		10,288,381,984	(6,480,457,807)	67,472,931,964	85,372,502,351
21. Administrative overheads	26	V.4	33,378,573,037	47,968,252,980	57,453,733,178	69,369,712,369
22. Net operating income (30 = 19.1 + 22 + 25 - 26.1 - 26.2)	30		111,172,320,042	168,909,376,379	195,460,139,514	251,114,352,916
23. Other income	31		7,052,433,275	2,496,373,893	7,627,704,552	4,575,636,313
24. Other expenses	32		2,366,506,282	435,954,133	4,759,298,675	566,827,421
25.1 Other profit (40 = 31 - 32)	40		4,685,926,993	2,060,419,760	2,868,405,877	4,008,808,892
26. Total profit before corporate income tax (50 = 30 + 40)	50		115,858,247,035	170,969,796,139	198,328,545,391	255,123,161,808
27. Current corporate income tax	51		23,324,311,318	34,749,414,302	39,929,979,810	51,487,393,232
28. Deferred corporate income tax	52		-	141,934,847	-	141,934,847
29. Profit after corporate income tax (60 = 50 - 51 - 52)	60		92,533,935,717	136,362,316,684	158,398,565,581	203,777,703,423
30. Basic earnings per share	70	VI.5			-	-

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 30 July 2025  
General Director



Hoàng Thị Yên

**POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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

**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**SEPARATE CASH FLOW STATEMENT**

(Complete form)

(Under the indirect method)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

Accumulated from the beginning of the year  
to the end of the period

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		198,328,545,391	255,123,161,808
2. Adjustments				
- Depreciation of fixed assets and investment property	02		(2,312,747,582)	14,589,041,907
- Provisions	03		(328,803,548,952)	(541,412,530,522)
- Gain/loss from foreign exchange rate differences due to revaluation of monetary items in foreign currencies			(42,804,664)	709,674,234
- Gain/loss from investing activities	05		(71,053,682,644)	(177,125,680,839)
- Loan interest expenses	06		5,680,642,299	3,115,532,175
- Adjustments	07		-	-
3. Operating profit/loss before changes of working capital	08		(198,203,596,152)	(445,000,801,237)
- Increase/decrease of accounts receivable	09		(22,178,350,593)	78,196,840,819
- Increase/decrease of inventories	10		45,549,606	(513,861,440)
- Increase/decrease of accounts payable	11		232,659,098,207	196,553,954,425
- Increase/decrease of prepaid expenses	12		23,329,214,272	95,544,731,823
- Increase/decrease of trading securities	13		(64,012,837,018)	-
- Loan interests already paid	14		(5,010,838,189)	(3,112,636,500)
- Corporate income tax already paid	15		(33,589,542,173)	(51,667,489,994)
- Other gains	16		-	-
- Other disbursements	17		-	-
Net cash flows from operating activities	20		(66,961,302,040)	(129,999,262,104)
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21		(13,391,393,651)	(2,181,534,815)
2. Gains from disposals and liquidation of fixed assets and other long-term assets	22		5,637,045,453	1,812,000,000.00
3. Loans given and purchases of debt instruments of other entities	23		(936,771,139,973)	(2,715,538,761,000)
4. Recovery of loans given and disposals of debt instruments of other entities	24		1,239,232,356,165	2,667,784,860,273
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Receipts of loan interests, dividends and profit shared	27		50,397,231,649	193,491,422,606
Net cash flows from investing activities	30		345,104,099,643	145,367,987,064

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, Cau Giay Ward, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Combined cash flow statement (cont.)**

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period	
			Current year	Previous year
III. Cash flows from financial activities				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayment for capital contributors and re-purchase of stocks already issued	32		-	-
3. Receipts from loans	33	V.20	404,000,000,000	480,000,000,000
4. Loan principal amounts repaid	34	V.20	(399,000,000,000)	(448,596,928,581)
5. Payments for financial leasehold assets	35		-	-
6. Dividends and profit already paid to the owners	36	V.22c	(65,283,315)	(55,714,399)
Net cash flows from financial activities	40		4,934,716,685	31,347,357,020
Net cash flows during the year	50		283,077,514,288	46,716,081,980
Beginning cash and cash equivalents	60	V.1	27,428,247,745	697,792,682,587
Effects of fluctuations in foreign exchange rates	61		42,804,664	(709,674,234)
Ending cash and cash equivalents	70	V.1	310,548,566,697	743,799,090,333

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 30 July 2025

General Director



Hoang Thi Yen

# **POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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

## **SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

### **NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**For the first 6 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 2.044 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.

**POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

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

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	17,304,260	15,454,657
Demand deposits in banks	310,531,262,437	27,412,793,088
Cash in transit	-	-
Cash equivalents	-	-
<b>Total</b>	<b>310,548,566,697</b>	<b>27,428,247,745</b>

**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**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Historical costs</b>	<b>Net book value</b>	<b>Historical costs</b>	<b>Net book value</b>
<b>Trading Securities</b>	<b>64,012,837,018</b>	<b>64,012,837,018</b>		
<b>Investments held to maturity date</b>	<b>4,370,545,585,810</b>	<b>4,370,545,585,810</b>	<b>4,673,006,802,002</b>	<b>4,673,006,802,002</b>
<i>Short-term</i>	<i>2,382,697,456,070</i>	<i>2,382,697,456,070</i>	<i>3,621,899,115,172</i>	<i>3,621,899,115,172</i>
Short termed deposits	2,382,697,456,070	2,382,697,456,070	3,621,899,115,172	3,621,899,115,172
Bonds	-	-	-	-
Certificates of deposits	-	-	-	-
<i>Long-term</i>	<i>1,987,848,129,740</i>	<i>1,987,848,129,740</i>	<i>1,051,076,989,767</i>	<i>1,051,076,989,767</i>
Long termed deposits	659,000,000,000	659,000,000,000	450,000,000,000	450,000,000,000
Bonds	1,328,848,129,740	1,328,848,129,740	601,076,989,767	601,076,989,767
<b>Total</b>	<b>4,434,558,422,828</b>	<b>4,434,558,422,828</b>	<b>4,673,006,802,002</b>	<b>4,673,006,802,002</b>

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**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Separate financial statements (cont.)****2b. Capital contribution in other entities**

	Ending balance		Beginning balance	
	Historical costs	Provision	Historical costs	Provision
<i>Investments in subsidiaries</i>	<i>176,400,000,000</i>	<i>3,774,529,218</i>	<i>176,400,000,000</i>	<i>9,619,974,531</i>
Post Real Estate Joint Stock Company	176,400,000,000	3,774,529,218	176,400,000,000	9,619,974,531
<i>Investments in associates</i>	<i>34,444,900,000</i>	<i>-</i>	<i>34,444,900,000</i>	<i>-</i>
+ Lanexang Assurance Public Company	20,152,200,000	-	20,152,200,000	-
+ Kasati Joint Stock Company	14,292,700,000	-	14,292,700,000	-
<i>Capital contribution in other entities</i>	<i>30,129,400,000</i>	<i>15,000,000,000</i>	<i>30,129,400,000</i>	<i>15,000,000,000</i>
+ 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 Company	2,940,000,000	-	2,940,000,000	-
+ 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	-
<b>Total</b>	<b>240,974,300,000</b>	<b>18,774,529,218</b>	<b>240,974,300,000</b>	<b>24,619,974,531</b>

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

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	<b>24,619,974,531</b>	27,623,859,917
Additional appropriation of provision	-	-
Refund of provision	(5,845,445,313)	(3,003,885,386)
<b>Ending balance</b>	<b>18,774,529,218</b>	<b>24,619,974,531</b>

**3. Receivable on insurance policies**

	<u>Ending balance</u>	<u>Beginning balance</u>
Receivable on written premium	242,044,086,562	253,965,898,382
Receivable on reinsurance	215,028,829,750	339,784,078,849
<b>Total</b>	<b>457,072,916,312</b>	<b>593,749,977,231</b>



**POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Separate financial statements (cont.)****4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Prepayment of claim for written premium	259,888,146,249	228,037,814,472
Other prepayments of written premium activity	11,960,120,265	3,804,106,277
Prepayments to other suppliers	21,868,067,842	30,236,313,379
<b>Total</b>	<b>293,716,334,356</b>	<b>262,078,234,128</b>

**5. Other receivable**

	<u>Ending balance</u>	<u>Beginning balance</u>
Estimated interest receivable from financial incomes	180,920,634,472	156,574,729,023
Advance of agency commission	18,000,000,000	18,000,000,000
Others receivables	174,750,280,682	60,098,301,319
Advances for business activities	24,687,170,820	12,443,177,663
Short-term deposits and mortgages	-	5,950,943,803
<b>Total</b>	<b>398,358,085,974</b>	<b>253,067,151,808</b>

**6. Provision for short-term bad debts**

	<u>Ending balance</u>	<u>Beginning balance</u>
Provision for overdue debts	96,974,298,551	97,747,578,040
<i>Provision for overdue debts under 1 year</i>	<i>739,151,932</i>	<i>668,737,364</i>
<i>Provision for overdue debts from 1 years to under 2 years</i>	<i>1,838,413,632</i>	<i>1,975,934,092</i>
<i>Provision for overdue debts from 2 years to under 3 years</i>	<i>443,779,198</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>
<b>Total</b>	<b>96,974,298,551</b>	<b>97,747,578,040</b>

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

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<u>Current year</u>	<u>Previous year</u>
Beginning balance	97,747,578,040	93,096,562,117
Additional appropriation of provision	-	-
Refund of provision	(773,279,489)	-
<b>Ending balance</b>	<b>96,974,298,551</b>	<b>97,747,578,040</b>

**7. Inventories**

	<u>Ending balance</u>	<u>Beginning balance</u>
Materials, supplies	531,190,927	529,431,441
Tools, instruments	50,985,910	98,295,002
<b>Total</b>	<b>582,176,837</b>	<b>627,726,443</b>



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**SEPARATE FINANCIAL STATEMENTS**

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

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<b>Ending balance</b>	<b>Beginning balance</b>
Commission to be allocated (*)	235,002,331,866	242,815,443,918
Other sales expense to be allocated (**)	73,423,908,003	90,373,623,413
<b>Total</b>	<b>308,426,239,869</b>	<b>333,189,067,331</b>

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

	<b>Current year</b>	<b>Previous year</b>
Beginning balance	242,815,443,918	316,726,457,512
Increase during the period	207,153,544,402	419,631,603,056
Amount already allocated into expenses during the period	(214,966,656,453)	(493,542,616,650)
<b>Ending balance</b>	<b>235,002,331,866</b>	<b>242,815,443,918</b>

(\*\*) 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**

	<b>Ending balance</b>	<b>Beginning balance</b>
Tools, instruments	1,654,380,277	3,738,303,830
Housing rental	3,647,050,061	3,002,322,436
Expenses for agency development	1,176,564	280,389,608
Others	38,507,742,028	14,868,423,479
<b>Total</b>	<b>43,810,348,930</b>	<b>21,889,439,353</b>

**9. Taxes and accounts receivable from the State**

	<b>Ending balance</b>	<b>Beginning balance</b>
VAT on local sales	-	-
Corporate income tax	-	-
Personal income tax	2,470,598,604	1,993,798,483
Other taxes	-	7,294,227
<b>Total</b>	<b>2,470,598,604</b>	<b>2,001,092,710</b>

**POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

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

	<b>Buildings and structures</b>	<b>Transportation and transmission means</b>	<b>Management equipment and tools</b>	<b>Total</b>
<b>Historical costs</b>				
Beginning balance	406,779,310,372	93,359,369,878	53,897,961,091	554,036,641,341
Purchase during the period	-	-	7,734,638,927	7,734,638,927
Decrease during the period	(29,109,910,926)	(18,165,782,515)	-	(47,275,693,441)
<b>Ending balance</b>	<b>377,669,399,446</b>	<b>75,193,587,363</b>	<b>61,632,600,018</b>	<b>514,495,586,827</b>
<b>Depreciation</b>				
Beginning balance	47,931,660,421	63,184,169,139	47,691,767,248	158,807,596,808
Depreciation during the period	4,659,078,595	3,540,715,238	2,546,926,953	10,746,720,786
Decrease during the period	(1,619,718,956)	(15,842,178,191)	-	(17,461,897,147)
<b>Ending balance</b>	<b>50,971,020,060</b>	<b>50,882,706,186</b>	<b>50,238,694,201</b>	<b>152,092,420,447</b>
<b>Net book value</b>				
Beginning balance	358,847,649,951	30,175,200,739	6,206,193,843	395,229,044,533
<b>Ending balance</b>	<b>326,698,379,386</b>	<b>24,310,881,177</b>	<b>11,393,905,817</b>	<b>362,403,166,380</b>

**11. Intangible fixed assets**

	<b>Land use right</b>	<b>Computer software</b>	<b>Total</b>
<b>Historical costs</b>			
Beginning balance	27,564,441,158	37,075,449,238	64,639,890,396
Purchase during the period		5,656,754,724	5,656,754,724
<b>Ending balance</b>	<b>27,564,441,158</b>	<b>42,732,203,962</b>	<b>70,296,645,120</b>
<b>Amortization</b>			
Beginning balance	-	19,859,946,132	19,859,946,132
Amortization during period	-	3,838,500,359	3,838,500,359
<b>Ending balance</b>	<b>-</b>	<b>23,698,446,491</b>	<b>23,698,446,491</b>
<b>Net book value</b>			
Beginning balance	27,564,441,158	17,215,503,106	44,779,944,264
<b>Ending balance</b>	<b>27,564,441,158</b>	<b>19,033,757,471</b>	<b>46,598,198,629</b>

**POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

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

	<b>Land use right</b>	<b>Buildings &amp; Structures</b>	<b>Total</b>
<b>Historical costs</b>			
Beginning balance	-	22,557,136,380	22,557,136,380
Purchase during the period	-	-	-
Decrease during the period	-	-	-
<b>Ending balance</b>	<b>-</b>	<b>22,557,136,380</b>	<b>22,557,136,380</b>
<b>Depreciation</b>			
Beginning balance	-	9,029,231,266	9,029,231,266
Depreciation during the period	-	563,928,420	563,928,420
Decrease during the period	-	-	-
<b>Ending balance</b>	<b>-</b>	<b>9,593,159,686</b>	<b>9,593,159,686</b>
<b>Net book value</b>			
Beginning balance	-	13,527,905,114	13,527,905,114
<b>Ending balance</b>	<b>-</b>	<b>12,963,976,694</b>	<b>12,963,976,694</b>

**13. Short-term payable to suppliers**

	<b>Ending balance</b>	<b>Beginning balance</b>
Payable on written premium	241,246,071,897	129,974,710,870
Payable on reinsurance activity	373,872,983,439	343,783,478,131
Payable for co-insurer	16,286,207,993	15,470,815,370
Payable to other suppliers	24,239,560,347	90,875,150,898
<b>Total</b>	<b>655,644,823,676</b>	<b>580,104,155,269</b>

**14. Short-term prepayments from customers**

Including the prepayments from customers for written premium.

**15. Taxes and other obligations to the State budget**

	<b>Ending balance</b>	<b>Beginning balance</b>
VAT on local sales	18,047,308,323	18,629,172,726
Corporate income tax	24,929,979,810	16,563,755,368
Personal income tax	725,482,206	6,516,904,142
Other taxes	100,119,467	104,642,923
<b>Total</b>	<b>43,802,889,806</b>	<b>41,814,475,159</b>

**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%.

**POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Separate financial statements (cont.)**

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

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<b>Current year</b>	<b>Previous year</b>
<i>Total accounting profit before tax</i>	198,328,545,391	255,123,161,808
<i>Increase/decrease adjustments of accounting profit to determine profit subject to corporate income tax:</i>		
- Decrease non- deductible expense	1,321,353,660	1,604,130,115
- Increase dividends and profits received	3,321,353,660	1,671,014,965
- Reversal of provision for impairment of investments of prior year deductibles	(2,000,000,000)	(66,884,850)
	-	-
Income subject to tax	199,649,899,051	256,727,291,923
Taxable income	199,649,899,051	256,727,291,923
Corporate income tax rate	20%	20%
<b>Corporate income tax payable at the common tax rate</b>	<b>39,929,979,810</b>	<b>51,345,458,385</b>
<b>Total corporate income tax payable</b>	<b>39,929,979,810</b>	<b>51,345,458,385</b>

**Other taxes**

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

**16. Other short-term payable**

	<b>Ending balance</b>	<b>Beginning balance</b>
Social insurance, health insurance, unemployment insurance	118,348,272	196,339,719
Trade Union's expenditure	9,934,018,399	10,243,340,657
Dividends payable	9,044,739,310	9,110,022,625
Unreconciled insurance premium collections	9,002,810,593	8,396,723,593
Others	301,889,502,252	153,700,303,174
<b>Total</b>	<b>329,989,418,825</b>	<b>181,646,729,769</b>

# **POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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SEPARATE FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

Notes to the Separate financial statements (cont.)

## **17. Technical reserve**

17a. 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	Written premium and reinsurance assumed reserve	Reinsurance ceded reserve	Net reserve
	(1)	(2)	(3) = (1) – (2)	(4)	(5)	(6) = (4) – (5)
1. Outstanding claim reserve <sup>(i)</sup>						
Claim reserve for case claims	1,773,861,461,366	1,117,721,135,172	656,140,326,194	1,942,795,192,972	997,244,121,804	945,551,071,168
Claim reserve for IBNR	1,677,911,981,214	1,086,285,417,791	591,626,563,422	1,823,596,687,363	944,539,386,858	879,057,300,505
	95,949,480,152	31,435,717,381	64,513,762,772	119,198,505,609	52,704,734,946	66,493,770,663
2. Unearned premium reserve <sup>(ii)</sup>	2,202,905,289,968	630,758,634,380	1,572,146,655,588	2,284,466,445,222	665,698,926,324	1,618,767,518,898
Total	3,976,766,751,334	1,748,479,769,552	2,228,286,981,782	4,227,261,638,194	1,662,943,048,128	2,564,318,590,066
In which:						
(i) Outstanding claim reserve						
Beginning balance	1,942,795,192,972	997,244,121,804	945,551,071,168	1,627,059,863,199	752,256,379,141	874,803,484,058
Appropriation during the period	(168,933,731,606)	120,477,013,368	(289,410,744,974)	315,735,329,773	244,987,742,663	70,747,587,110
Ending balance	1,773,861,461,366	1,117,721,135,172	656,140,326,194	1,942,795,192,972	997,244,121,804	945,551,071,168
(ii) Unearned premium reserve						
Beginning balance	2,284,466,445,222	665,698,926,324	1,618,767,518,898	2,910,828,587,889	888,727,759,342	2,022,100,828,547
Appropriation during the period	(81,561,155,254)	(34,940,291,944)	(46,620,863,310)	(626,362,142,667)	(223,028,833,018)	(403,333,309,649)
Ending balance	2,202,905,289,968	630,758,634,380	1,572,146,655,588	2,284,466,445,222	665,698,926,324	1,618,767,518,898

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

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**SEPARATE FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Separate financial statements (cont.)**

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**17b. 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	13,846,784,134	29,221,208,956
Use of CAT reserve	-	-
<b>Ending balance</b>	<b>210,436,535,655</b>	<b>196,589,751,521</b>

**18. Other long-term payable**

Including long-term deposits and mortgages.

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**Notes to the Separate financial statements (cont.)****19. Owner's equity****19a. Statement of fluctuations in owner's equity**

	Owner's investment capital	Share premiums	Business promotion fund	Compulsory reserve fund	Retained profit after tax	Total
Beginning balance of the previous year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	331,692,213,446	2,072,630,183,405
Profit in the previous period					318,864,612,870	318,864,612,870
<b>Ending balance of the previous period</b>	<b>803,957,090,000</b>	<b>827,943,052,804</b>	<b>28,642,118,155</b>	<b>80,395,709,000</b>	<b>650,556,826,316</b>	<b>2,391,494,796,275</b>
Beginning balance of the current year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	650,556,826,316	2,391,494,796,275
Increase in Equity	401,964,200,000	(401,964,200,000)	-	-	-	-
Profit in the current period	-	-	-	-	158,398,565,581	158,398,565,581
<b>Ending balance of the current period</b>	<b>1,205,921,290,000</b>	<b>425,978,852,804</b>	<b>28,642,118,155</b>	<b>80,395,709,000</b>	<b>808,955,391,897</b>	<b>2,549,893,361,856</b>

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



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**SEPARATE FINANCIAL STATEMENTS**

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**Notes to the Separate financial statements (cont.)****19b. 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**

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<u>Current year</u>	<u>Previous year</u>
Written premium	1,962,614,558,379	2,117,648,925,901
Deductions of written premium	(12,501,939,919)	(40,245,999,680)
Reinsurance premium assumed	49,170,443,982	38,176,232,404
Increase/decrease in reserve for written premium and reinsurance assumed	81,561,155,254	433,870,033,352
<b>Sales of insurance premium</b>	<u><b>2,080,844,217,696</b></u>	<u><b>2,549,449,191,977</b></u>

**2. Financial income**

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<u>Current year</u>	<u>Previous year</u>
Termed deposit interest	72,743,137,098	73,488,331,432
Demand deposit interest	1,008,884,341	1,882,359,063
Gain on trading securities	58,336,670,622	17,290,424,887
Dividends and profit shared	2,000,000,000	66,884,852
Gain on realized exchange rate differences	695,364,600	2,541,748,527
<b>Total</b>	<u><b>134,784,056,661</b></u>	<u><b>95,269,748,761</b></u>

**3. Financial expenses**

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<u>Current year</u>	<u>Previous year</u>
Loan interest expenses	5,680,642,299	3,115,532,175
Loan expense (not included loan interest)	-	709,674,234
Loss from realized exchange rate differences	3,818,036,074	2,164,185,112
Loss from trading securities	63,108,334,241	1,370,440
Appropriation of provision for devaluation of trading securities and financial investments	(5,845,445,313)	649,566,861
Others	549,557,396	3,256,917,588
<b>Total</b>	<u><b>67,311,124,697</b></u>	<u><b>9,897,246,410</b></u>

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### SEPARATE FINANCIAL STATEMENTS

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#### Notes to the Separate financial statements (cont.)

#### 4. Administrative overheads

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Expenses for staff	12,528,838,983	22,950,069,311
Expenses for materials, supplies	367,394,756	715,358,972
Expenses for managing tools	3,770,647,771	1,407,936,678
Depreciation of fixed assets	11,938,065,098	10,596,783,903
Taxes, fees and duties	170,975,980	4,355,001,791
Provision for bad debts expense	(773,279,489)	1,172,471,707
External services hired	25,110,830,195	20,735,146,881
Other expenses in cash	4,340,259,884	7,436,943,126
<b>Total</b>	<b>57,453,733,178</b>	<b>69,369,712,369</b>

#### 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



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 30 July 2025

General Director



Hoang Thi Yen

