



TỔNG CÔNG TY CỔ PHẦN
TÁI BẢO HIỂM QUỐC GIA VIỆT NAM
VIETNAM NATIONAL REINSURANCE CORPORATION

No: 146/2025/CV-VNR-TCKT

Subject: Explanation of the Consolidated Financial Statements
for the first half of 2025.

Hanoi, 28 August 2025

**ATTN: - STATE SECURITIES COMMISSION OF VIET NAM
- THE HANOI STOCK EXCHANGE**

- Company name: Vietnam National Reinsurance Corporation
- Address: No 141 Le Duan, Cua Nam Ward, Ha Noi
- Stock code: VNR

According to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, Vietnam National Reinsurance Corporation (VINARE) would like to explain the fluctuations in consolidated business results between the first half of 2025 compared to the same period in 2024 as follows:

Unit: VND Billion

Unit	The first half of 2025	The first half of 2024	Increase/ (decrease)	Ratio (%)
Net Profit after Tax	213,5	299,6	(86,1)	(28.7)

Consolidated after-tax profit decreased by VND 86,1 billion compared to the same period last year. Reasons:

1. The after-tax profit of the parent company decreased by VND 85,4 billion, as explained in VINARE's document number 145/2025/CV-VNR-TCKT dated 22 August 2025.
2. The subsidiary's profit after tax increased by VND 2,6 billion.
3. The net profit in the associated company decreased by VND 5,4 billion.
4. Revenue and expense items excluded during consolidation increased profit by VND 2,1 billion compared to the same period.

The above is an explanation of the Consolidated financial Statements for the first half of 2025 of the Vietnam National Reinsurance Corporation.

Sincerely./.

Receivers:

- As above,
- Filling: Account, G/A

CHIEF EXECUTIVE OFFICER
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