

BH - BALANCE SHEET

As at 30/06/16

Unit: VND

Items	Codes	Notes	As at 30/06/2016	As at 01/01/2016
ASSETS				
A- CURRENT ASSETS (100=110+120+130+140+150+190)	100		5,205,883,980,984	5,262,889,533,303
I. Cash and cash equivalents	110	III.5	250,196,647,630	213,533,009,642
1. Cash on hand	111		250,196,647,630	198,533,009,642
2. Cash equivalents	112		-	15,000,000,000
II. Short-term financial investments	120	III.6	1,975,833,201,250	1,962,041,160,180
1. Investment in Securities	121		28,779,617,221	28,189,561,451
2. Provisions for impairment of securities	122		(5,627,835,971)	(4,648,401,271)
3. Investments hold until due date	123		1,952,681,420,000	1,938,500,000,000
III. Short-term receivables	130		937,311,538,123	987,948,881,230
1. Trade accounts receivable	131		973,908,002,372	1,025,215,585,992
1.1. Receivables from insurance contracts	131.1		795,777,617,961	702,403,057,743
1.2. Other receivables	131.2		178,130,384,411	322,812,528,249
2. Advances to suppliers	132		-	56,500,000
3. Other short-term receivables	136		367,282,317	252,455,051
4. Provision for doubtful debts	137		(36,963,746,566)	(37,575,659,813)
IV. Inventories	140		41,768,629	206,866,990
1. Inventories	141		41,768,629	206,866,990
V. Other short-term assets	150		169,798,040,648	158,500,577,004
1. Short-term advances	151		169,734,039,508	158,476,806,806
1.1. Deferred commission costs	151.1		169,734,039,508	158,476,806,806
2. VAT deductibles	152		64,001,140	23,770,198
VI. Reinsurance assets	190	III.8b	1,872,702,784,704	1,940,659,038,257
1. Retroceded premium reserve	191		528,181,190,591	490,575,015,171
2. Outward claim reserve	192		1,344,521,594,113	1,450,084,023,086
B. FIXED ASSETS (200=210+220+230+240+250+260)	200		1,162,831,877,765	1,109,378,577,981
I. Long-term receivables	210		22,000,000,000	22,000,000,000
1. Other long-term receivables	216		22,000,000,000	22,000,000,000
1.1. Insurance deposit	216.1		22,000,000,000	22,000,000,000
II. Fixed assets	220		20,630,107,579	25,264,330,092
1. Tangible fixed assets	221		7,520,674,218	8,583,315,430
- Cost	222		25,113,907,036	25,113,907,036
- Accumulated depreciation	223		(17,593,232,818)	(16,530,591,606)
2. Intangible fixed assets	227		13,109,433,361	16,681,014,662
- Cost	228		32,392,480,734	32,392,480,734
- Accumulated amortisation	229		(19,283,047,373)	(15,711,466,072)
III. Investment in real estates	230		13,109,206,578	13,817,812,339
- Cost	231		34,055,061,893	34,055,061,893
- Accumulated depreciation	232		(20,945,855,315)	(20,237,249,554)
IV. Long-term assets in progress	240		11,185,878	11,185,878
1. Construction in progress	242		11,185,878	11,185,878
IV. Long-term financial investments	250	III.7	1,102,233,173,598	1,045,336,794,725
1. Investment in subsidiaries	251		60,000,000,000	60,000,000,000
2. Investment in joint ventures	252		125,000,000,000	125,000,000,000
3. Other long-term investments	253		473,140,070,000	469,000,270,000
4. Provision for diminution in value of long-term financial investments	254		(13,530,658,684)	(23,715,348,145)
5. Investment hold until due date	255		457,623,762,282	415,051,872,870
V. Other long-term assets	260		4,848,204,132	2,948,454,947
1. Long-term prepayments	261		4,434,558,074	2,737,416,738
2. Deferred tax assets	262		413,646,058	211,038,209
TOTAL ASSETS (270=100+200)	270		6,368,715,858,749	6,372,268,111,284

RESOURCES	Codes	Notes	As at 30/06/2016	As at 01/01/2016
A. LIABILITIES (300=310+330)	300		3,831,477,118,245	3,810,835,975,934
I. Current liabilities	310		3,826,192,065,278	3,807,011,935,448
1. Trade accounts payable	311		842,576,270,248	836,534,241,830
1.1. Payables to insurance contracts	311.1		727,724,511,535	598,460,877,116
1.2. Other trade accounts payable	311.2		114,851,758,713	238,073,364,714
2. Advances from customers	312		777,430,789	1,562,551,137
3. Taxes and amounts payable to the State budget	313		13,314,527,619	7,846,906,895
4. Payables to employees	314		16,037,672,553	13,906,930,977
5. Other current payables	319		133,752,606,040	69,721,931,060
6. Unearned commissions	319.1		116,001,387,187	104,434,105,144
7. Bonus and welfare funds	322		12,474,333,792	13,920,685,579
8. Underwriting reserves	329	III.8a	2,691,257,837,050	2,759,084,582,826
8.1. Premium reserve	329.1		797,818,028,376	750,087,992,887
8.2. Claim reserve	329.2		1,709,166,049,913	1,834,243,959,691
8.3. Catastrophe reserve	329.3		184,273,758,761	174,752,630,248
II. Long-term liabilities	330		5,285,052,967	3,824,040,486
1. Other long-term liabilities	337		3,216,822,676	2,864,775,901
2. Provision for long-term liabilities	342		2,068,230,291	959,264,585
B.EQUITY (400=400)	400	III.9	2,537,238,740,504	2,561,432,135,350
I. Owners' equity	410		2,537,238,740,504	2,561,432,135,350
1. Owners' contributed capital	411		1,310,759,370,000	1,310,759,370,000
Ordinary shares carrying voting rights	411b		1,310,759,370,000	1,310,759,370,000
2. Share premium	412		566,368,537,309	566,368,537,309
3. Investment and development funds	418		193,815,071,655	191,608,471,958
4. Compulsory reserve fund	419		109,001,386,736	103,484,887,493
6. Retained earnings	421		357,294,374,804	389,210,868,590
- Retained earnings accumulated to the previous period	421a		258,134,931,590	250,468,691,627
- Retained earnings of this period	421b		99,159,443,214	138,742,176,963
TOTAL RESOURCES (440=300+400)	440		6,368,715,858,749	6,372,268,111,284

Note: Form B01- DNPNT was an attachment of Circular 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance amending and supplementing in compliance with regulations in Circular 200/2014/TT-BTC dated 22 December 2014 of Ministry of Finance on guiding Corporate Accounting Scheme.

Ha Noi, 15 July 2016

VIETNAM NATIONAL REINSURANCE CORPORATION

Address: 141 Le Duan, Hoan Kiem, Ha Noi

Tel: 0439422354

Fax: 0439422351

FINANCIAL STATEMENTS

Quarter 2/2016

BH - INCOME STATEMENT

From 01/01/2016 to 30/06/2016

Unit: VND

ITEMS	Code s	Quarter 2		From 01/01/2016 to 30/06/2016	
		2016	2015	2016	2015
1. Premium revenue (01=01.1+01.2-01.3)	01	419,124,345,593	405,802,986,222	839,133,443,191	789,650,860,155
In which:					
- Gross written premium	01.2	449,204,084,522	431,696,049,007	887,188,413,967	819,309,593,508
- Increase (decrease) in inward unearned premium reserve	01.3	30,079,738,929	25,893,062,785	48,054,970,776	29,658,733,353
2. Retroceded premium (02=02.1-02.2)	02	276,724,919,225	258,270,801,048	536,728,531,759	491,202,745,759
In which:					
- Gross retroceded premium	02.1	305,321,207,933	278,600,847,160	574,531,089,042	506,808,715,811
- Increase (decrease) in retroceded premium reserve	02.2	28,596,288,708	20,330,046,112	37,802,557,283	15,605,970,052
3. Net premium income (03=01-02)	03	142,399,426,368	147,532,185,174	302,404,911,432	298,448,114,396
4. Commission and other income from reinsurance activities (04=04.1+04.2)	04	69,945,332,864	71,585,288,931	203,423,855,312	209,780,372,078
In which:					
- Commission from reinsurance outward	04.1	60,069,365,938	56,081,593,009	117,724,265,868	106,448,298,486
- Other receipts from insurance business	04.2	9,875,966,926	15,503,695,922	85,699,589,444	103,332,073,592
5. Net income from insurance business (10=03+04)	10	212,344,759,232	219,117,474,105	505,828,766,744	508,228,486,474
6. Payment for inward reinsurance claims (11=11.1-11.2)	11	345,503,399,870	294,029,303,166	636,151,190,038	486,904,823,485
In which:					
- Total claims paid	11.1	345,503,399,870	294,029,303,166	636,151,190,038	486,904,823,485
- Deductions	11.2				
7. Recoverables from outward reinsurance	12	277,365,529,844	203,581,068,092	467,484,148,779	327,463,999,126
8. Increase (decrease) in inward claim reserve	13	(163,822,503,012)	131,565,250,618	(125,045,416,249)	405,059,210,703
9. Increase (decrease) in outward claim reserve	14	(156,586,580,085)	134,009,463,320	(105,542,790,786)	373,054,176,432
10. Total claims incurred (15=11-12+13-14)	15	60,901,947,099	88,004,022,372	149,164,415,796	191,445,858,630
11. Increase (decrease) in catastrophe reserve	16	4,316,486,298	4,592,856,055	9,379,719,747	9,375,026,329
12. Other expenses for insurance business (17=17.1+17.2)	17	103,054,730,594	103,126,589,180	273,359,444,203	275,582,079,257
In which:					
- Commission	17.1	88,073,759,983	87,438,566,209	180,096,844,070	170,593,608,564
- Other expenses for insurance business	17.2	14,980,970,611	15,688,022,971	93,262,600,133	104,988,470,693
13. Total costs for insurance business (18=15+16+17)	18	168,273,163,991	195,723,467,607	431,903,579,746	476,402,964,216

14. Gross profit from insurance business (19=10-18)	19	44,071,595,241	23,394,006,498	73,925,186,998	31,825,522,258
18. Revenue from financial activities	23	52,556,523,844	62,106,581,416	98,146,093,850	110,168,575,505
19. Expenses for financial activities	24	2,807,464,736	(5,702,000,495)	7,452,477,594	(10,632,313,313)
20. Gross profit from financial activities (25=23-24)	25	49,749,059,108	67,808,581,911	90,693,616,256	120,800,888,818
21. Management expenses	26	20,287,697,018	19,500,887,582	38,173,831,719	23,547,321,561
22. Net profit from insurance business (30=19+22+25-26)	30	73,532,957,331	71,701,700,827	126,444,971,535	129,079,089,515
23. Income from other activities	31	3,809,782,375	3,588,878,731	7,507,022,960	6,644,250,079
24. Expenses for other activities	32	650,657,144	4,135,429,540	1,432,127,927	5,253,952,343
25. Profit from other activities (40=31-32)	40	3,159,125,231	(546,550,809)	6,074,895,033	1,390,297,736
26. Accounting profit (50=30+40+40.1)	50	76,692,082,562	71,155,150,018	132,519,866,568	130,469,387,251
27. Corporate income tax payable	51	12,675,959,163	11,579,573,905	22,392,489,553	22,854,867,456
28. Deferred corporate income tax	52	(111,249,371)	11,623,268	(202,607,849)	15,338,237
29. Profit after tax (60=50-51-52)	60	64,127,372,770	59,563,952,845	110,329,984,864	107,599,181,558

Ha Noi, 15 July 2016