

**VIETNAM NATIONAL REINSURANCE CORPORATION**

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**BH - CONSOLIDATED BALANCE SHEET**

Quarter 4/2021

As at 31/12/2021

Unit: VND

| Items   | Codes      | Notes         | Closing balance          | Opening balance          |
|---|------------|---------------|--------------------------|--------------------------|
| <b>ASSETS</b>   |            |               |                          |                          |
| <b>A- CURRENT ASSETS (100=110+120+130+140+150+190)</b>          | <b>100</b> |               | <b>5,415,734,254,429</b> | <b>4,893,422,736,475</b> |
| <b>I. Cash and cash equivalents</b>                             | <b>110</b> | <b>IV.3.1</b> | <b>25,281,771,911</b>    | <b>55,424,073,810</b>    |
| 1. Cash on hand   | 111        |               | 25,281,771,911           | 55,424,073,810           |
| <b>II. Short-term financial investments</b>                     | <b>120</b> | <b>IV.3.2</b> | <b>2,555,626,973,276</b> | <b>2,053,240,931,318</b> |
| 1. Trading securities   | 121        |               | 173,907,022              | 173,907,022              |
| 2. Provision for diminution in value of trading securities      | 122        |               | (173,907,022)            | (173,907,022)            |
| 3. Investments hold until due date                              | 123        |               | 2,555,627,849,488        | 2,053,240,931,318        |
| 4. Provision for impairment of short-term financial investments | 124        |               | (876,212)                | -                        |
| <b>III. Short-term receivables</b>                              | <b>130</b> |               | <b>751,202,902,700</b>   | <b>700,282,516,268</b>   |
| 1. Trade accounts receivable                                    | 131        |               | 574,919,058,343          | 564,034,646,896          |
| 1.1. Receivables from insurance contracts                       | 131.1      |               | 574,030,810,370          | 563,619,791,897          |
| 1.2. Other receivables  | 131.2      |               | 888,247,973              | 414,854,999              |
| 2. Advances to suppliers  | 132        |               | 189,648,282              | 106,018,000              |
| 3. Other short-term receivables                                 | 136        |               | 201,875,928,303          | 166,095,471,952          |
| 4. Provision for doubtful debts                                 | 137        |               | (25,781,732,228)         | (29,953,620,580)         |
| <b>IV. Inventories</b>  | <b>140</b> |               | <b>10,906,163,404</b>    | <b>36,417,776,783</b>    |
| 1. Inventories  | 141        |               | 12,285,428,859           | 40,964,900,921           |
| 2. Provision for devaluation of inventories                     | 149        |               | (1,379,265,455)          | (4,547,124,138)          |
| <b>V. Other short-term assets</b>                               | <b>150</b> |               | <b>455,060,722,169</b>   | <b>585,394,346,564</b>   |
| <b>1. Short-term prepaid expenses</b>                           | <b>151</b> |               | <b>453,284,805,473</b>   | <b>580,190,581,169</b>   |
| Unallocated commission expenses                                 | 151.1      |               | 453,183,431,245          | 580,190,581,169          |
| Other short-term prepaid expenses                               | 151.2      |               | 101,374,228              | -                        |
| 2. Value added tax deductibles                                  | 152        |               | 1,775,916,696            | 5,203,765,395            |
| <b>VI. Reinsurance assets</b>                                   | <b>190</b> | <b>IV.4</b>   | <b>1,617,655,720,969</b> | <b>1,462,663,091,732</b> |
| 1. Retroceded premium reserve                                   | 191        |               | 480,852,069,331          | 470,264,225,140          |
| 2. Outward claim reserve  | 192        |               | 1,136,803,651,638        | 992,398,866,592          |
| <b>B. FIXED ASSETS (200=210+220+230+240+250+260)</b>            | <b>200</b> |               | <b>1,742,978,080,307</b> | <b>2,082,317,191,954</b> |
| <b>I. Long-term receivables</b>                                 | <b>210</b> |               | <b>25,936,008,219</b>    | <b>36,303,139,726</b>    |
| 1. Other long-term receivables                                  | 216        |               | 25,936,008,219           | 36,303,139,726           |
| 1.1. Insurance deposit  | 216.1      |               | 22,000,000,000           | 22,000,000,000           |
| 1.2. Other long-term receivables                                | 216.2      |               | 3,936,008,219            | 14,303,139,726           |
| <b>II. Fixed assets</b>   | <b>220</b> |               | <b>7,763,664,750</b>     | <b>8,020,286,076</b>     |
| 1. Tangible fixed assets  | 221        |               | 7,763,664,750            | 8,020,286,076            |
| - Cost  | 222        |               | 30,710,866,071           | 29,980,897,654           |
| - Accumulated depreciation                                      | 223        |               | (22,947,201,321)         | (21,960,611,578)         |
| 2. Intangible fixed assets                                      | 227        |               | -                        | -                        |
| - Cost  | 228        |               | 32,434,195,934           | 32,434,195,934           |
| - Accumulated amortisation                                      | 229        |               | (32,434,195,934)         | (32,434,195,934)         |
| <b>III. Investment in real estates</b>                          | <b>230</b> |               | <b>6,409,861,437</b>     | <b>8,031,430,158</b>     |
| - Cost  | 231        |               | 34,055,061,893           | 34,055,061,893           |
| - Accumulated depreciation                                      | 232        |               | (27,645,200,456)         | (26,023,631,735)         |
| <b>IV. Long-term assets in progress</b>                         | <b>240</b> |               | <b>17,107,901,513</b>    | <b>15,652,813,679</b>    |
| 1. Long-term work in progress                                   | 241        |               | 14,036,123,679           | 14,036,123,679           |
| 2. Construction in progress                                     | 242        |               | 3,071,777,834            | 1,616,690,000            |

|  |            |               |                          |                          |
|--|------------|---------------|--------------------------|--------------------------|
| <b>V. Long-term financial investments</b>                      | <b>250</b> | <b>IV.3.3</b> | <b>1,675,986,694,437</b> | <b>2,000,881,548,394</b> |
| 1. Investment in joint ventures                                | 252        |               | 312,911,750,370          | 297,645,573,026          |
| 2. Equity investments in other entities                        | 253        |               | 337,701,918,974          | 357,354,024,845          |
| 3. Provision for impairment of long-term financial investments | 254        |               | (474,000,291)            | -                        |
| 4. Investment hold until due date                              | 255        |               | 1,025,847,025,384        | 1,345,881,950,523        |
| <b>VI. Other long-term assets</b>                              | <b>260</b> |               | <b>9,773,949,951</b>     | <b>13,427,973,921</b>    |
| 1. Long-term prepayments                                       | 261        |               | 964,663,623              | 5,569,640,588            |
| 2. Deferred income tax assets                                  | 262        |               | 950,952,995              | -                        |
| 3. Other long-term assets                                      | 268        |               | 7,858,333,333            | 7,858,333,333            |
| <b>TOTAL ASSETS (270=100+200)</b>                              | <b>270</b> |               | <b>7,158,712,334,736</b> | <b>6,975,739,928,429</b> |

| RESOURCES  | Codes      | Notes       | Closing balance          | Opening balance          |
|--|------------|-------------|--------------------------|--------------------------|
| <b>RESOURCES</b>                                       | <b>300</b> |             | <b>3,873,037,587,584</b> | <b>3,830,456,981,846</b> |
| <b>A. LIABILITIES (300=310+330)</b>                    | <b>310</b> |             | <b>3,872,046,960,840</b> | <b>3,828,953,753,466</b> |
| <b>I. Current liabilities</b>                          | <b>311</b> |             | <b>483,810,717,898</b>   | <b>581,516,210,025</b>   |
| 1. Trade accounts payable                              | 311.1      |             | 482,821,864,066          | 580,352,904,664          |
| 1.1. Payables to insurance contracts                   | 311.2      |             | 988,853,832              | 1,163,305,361            |
| 1.2. Other trade accounts payable                      | 312        |             | 1,411,832,743            | 1,503,634,974            |
| 2. Advances from customers                             | 313        |             | 17,428,131,172           | 16,220,037,904           |
| 3. Taxes and amounts payable to the State budget       | 314        |             | 28,609,644,657           | 25,352,582,932           |
| 4. Payables to employees                               | 315        |             | 324,371,676              | 302,524,570              |
| 6. Other current payables                              | 319        |             | 51,785,630,629           | 51,429,072,572           |
| 7. Unearned commissions                                | 319.1      |             | 99,311,540,367           | 102,957,752,564          |
| 8. Short-term provisions                               | 321        |             | 25,929,549,564           | 21,468,757,438           |
| 9. Bonus and welfare funds                             | 322        |             | 26,088,235,092           | 22,690,170,128           |
| 10. Underwriting reserves                              | 329        | <b>IV.4</b> | 3,137,347,307,042        | 3,005,513,010,359        |
| 10.1. Premium reserve                                  | 329.1      |             | 1,095,520,329,811        | 1,196,704,406,560        |
| 10.2. Claim reserve                                    | 329.2      |             | 1,857,062,704,442        | 1,636,743,500,588        |
| 10.3. Catastrophe reserve                              | 329.3      |             | 184,764,272,789          | 172,065,103,211          |
| <b>II. Long-term liabilities</b>                       | <b>330</b> |             | <b>990,626,744</b>       | <b>1,503,228,380</b>     |
| 1. Other long-term liabilities                         | 337        |             | 990,626,744              | 1,503,228,380            |
| <b>B. EQUITY (400=400)</b>                             | <b>400</b> | <b>V.4</b>  | <b>3,285,674,747,152</b> | <b>3,145,282,946,583</b> |
| <b>I. Owners' equity</b>                               | <b>410</b> |             | <b>3,285,674,747,152</b> | <b>3,145,282,946,583</b> |
| 1. Owners' contributed capital                         | 411        |             | 1,507,371,300,000        | 1,310,759,370,000        |
| Ordinary shares carrying voting rights                 | 411a       |             | 1,507,371,300,000        | 1,310,759,370,000        |
| 2. Share premium                                       | 412        |             | 369,756,607,309          | 566,368,537,309          |
| 3. Investment and development funds                    | 418        |             | 206,077,621,278          | 211,573,836,051          |
| 4. Compulsory reserve fund                             | 419        |             | 147,705,447,699          | 131,075,937,000          |
| 5. Retained earnings                                   | 421        |             | 1,021,039,304,742        | 891,887,455,949          |
| - Retained earnings accumulated to the previous period | 421a       |             | 700,769,765,222          | 588,621,802,716          |
| - Retained earnings of this period                     | 421b       |             | 320,269,539,520          | 303,265,653,233          |
| 6. Non-controlling interests                           | 429        |             | 33,724,466,124           | 33,617,810,274           |
| <b>TOTAL RESOURCES (440=300+400+429)</b>               | <b>440</b> |             | <b>7,158,712,334,736</b> | <b>6,975,739,928,429</b> |

PREPARER

Nguyen Thanh Cong

CHIEF ACCOUNTANT

Luu Thi Viet Hoa

Ha Noi, 26 January 2022  
CHIEF EXECUTIVE OFFICER

Mai Xuan Dung