

**VIETNAM NATIONAL REINSURANCE CORPORATION**

Address: 141 Le Duan, Hoan Kiem, Ha Noi

Tel: 02439422354 Fax: 02439422351

**BH - CONSOLIDATED INCOME STATEMENT**

Quarter 4/2021

From 01/01/2021 to 31/12/2021

Unit: VND

Items	Codes	Quarter 4		From 01/01/2021 to 31/12/2021	
		Current year	Prior year	Current year	Prior year
<b>1. Premium revenue (01=01.1+01.2-01.3)</b>	<b>01</b>	<b>569,705,708,808</b>	<b>565,103,373,329</b>	<b>2,347,344,273,540</b>	<b>2,328,522,737,462</b>
- Gross written premium	01.2	526,986,439,367	579,081,604,812	2,246,160,196,791	2,447,705,160,831
- Increase (decrease) in inward unearned premium reserve	01.3	(42,719,269,441)	13,978,231,483	(101,184,076,749)	119,182,423,369
<b>2. Retroceded premium (02=02.1-02.2)</b>	<b>02</b>	<b>208,823,523,356</b>	<b>216,082,002,186</b>	<b>962,796,018,762</b>	<b>988,683,109,085</b>
- Gross retroceded premium	02.1	180,352,834,579	175,568,524,023	973,383,862,953	950,799,681,643
- Increase (decrease) in inward unearned premium reserve	02.2	(28,470,688,777)	(40,513,478,163)	10,587,844,191	(37,883,427,442)
<b>3. Net premium income (03=01-02)</b>	<b>03</b>	<b>360,882,185,452</b>	<b>349,021,371,143</b>	<b>1,384,548,254,778</b>	<b>1,339,839,628,377</b>
<b>4. Commission and other income from reinsurance activities (04=04.1+04.2)</b>	<b>04</b>	<b>50,965,835,259</b>	<b>59,154,861,956</b>	<b>221,313,525,838</b>	<b>238,558,831,960</b>
- Commission from reinsurance outward	04.1	47,912,773,607	48,345,942,212	205,117,518,035	216,930,820,188
- Other receipts from insurance business	04.2	3,053,061,652	10,808,919,744	16,196,007,803	21,628,011,772
<b>5. Net income from insurance business (10=03+04)</b>	<b>10</b>	<b>411,848,020,711</b>	<b>408,176,233,099</b>	<b>1,605,861,780,616</b>	<b>1,578,398,460,337</b>
<b>6. Payment for inward reinsurance claims (11=11.1-11.2)</b>	<b>11</b>	<b>209,599,157,318</b>	<b>136,226,935,978</b>	<b>856,127,582,862</b>	<b>950,313,250,918</b>
- Total claims paid	11.1	209,599,157,318	136,226,935,978	856,127,582,862	950,313,250,918
<b>7. Recoverables from outward reinsurance</b>	<b>12</b>	<b>133,909,849,363</b>	<b>78,066,391,245</b>	<b>548,472,453,322</b>	<b>579,287,329,344</b>
<b>8. Increase (decrease) in inward claim reserve</b>	<b>13</b>	<b>58,288,811,480</b>	<b>200,708,915,123</b>	<b>263,813,338,082</b>	<b>59,871,801,757</b>
<b>9. Increase (decrease) in outward claim reserve</b>	<b>14</b>	<b>14,243,460,976</b>	<b>122,993,315,585</b>	<b>180,782,500,303</b>	<b>105,536,227</b>
<b>10. Total claims incurred (15=11-12+13-14)</b>	<b>15</b>	<b>119,734,658,459</b>	<b>135,876,144,271</b>	<b>390,685,967,319</b>	<b>430,792,187,104</b>
<b>11. Increase (decrease) in catastrophe reserve</b>	<b>16</b>	<b>3,459,235,523</b>	<b>4,011,919,914</b>	<b>12,699,169,578</b>	<b>14,891,899,511</b>
<b>12. Other expenses for insurance business (17=17.1+17.2)</b>	<b>17</b>	<b>269,101,191,384</b>	<b>259,767,490,877</b>	<b>1,072,721,834,342</b>	<b>1,039,476,780,941</b>
- Commission	17.1	264,413,729,433	248,438,174,055	1,049,234,929,108	1,002,846,259,958
- Other expenses for insurance business	17.2	4,687,461,951	11,329,316,822	23,486,905,234	36,630,520,983
<b>13. Total costs for insurance business (18=15+16+17)</b>	<b>18</b>	<b>392,295,085,366</b>	<b>399,655,555,062</b>	<b>1,476,106,971,239</b>	<b>1,485,160,867,556</b>
<b>14. Gross profit from insurance business ( 19=10-18)</b>	<b>19</b>	<b>19,552,935,345</b>	<b>8,520,678,037</b>	<b>129,754,809,377</b>	<b>93,237,592,781</b>

15. Income from investment properties	20	26,855,353,867	8,032,898,504	39,429,595,709	14,164,995,805
16. Cost of investment properties	21	24,643,449,506	6,498,176,245	33,250,635,479	7,605,566,971
17. Profit from investment properties (22=20-21)	22	2,211,904,361	1,534,722,259	6,178,960,230	6,559,428,834
18. Revenue from financial activities	23	114,027,007,178	100,167,331,860	440,196,284,389	365,586,847,756
19. Expenses for financial activities	24	31,263,286,741	7,658,924,678	95,917,055,674	41,806,408,317
20. Gross profit from financial activities (25=23-24)	25	82,763,720,437	92,508,407,182	344,279,228,715	323,780,439,439
21. Management expenses	26	19,540,791,331	18,230,399,796	89,519,195,164	84,657,729,594
22. Net profit from insurance business (30=19+22+25-26)	30	84,987,768,812	84,333,407,682	390,693,803,158	338,919,731,460
23. Income from other activities	31	146,823,521	242,075,981	627,774,476	641,715,981
24. Expenses for other activities	32	115,350,590	758,812,172	416,016,290	1,205,969,139
25. Profit from other activities (40=31-32)	40	31,472,931	(516,736,191)	211,758,186	(564,253,158)
26. Profit sharing from joint ventures and associates	41	3,134,573,266	8,699,258,557	32,381,023,580	38,838,017,475
27. Net accounting profit (50=30+40+41+42-43)	50	88,153,815,009	92,515,930,048	423,286,584,924	377,193,495,777
28. Business income tax ("BIT") - current	51	16,707,685,063	16,629,455,693	77,181,859,898	66,121,705,916
29. BIT - deferred	52	37,190,722	-	(950,952,995)	-
30. Net profit after tax (60=50-51-52)	60	71,408,939,224	75,886,474,355	347,055,678,021	311,071,789,861
Shareholders of the Corporation	61	71,193,665,722	76,495,750,231	346,949,022,171	312,244,294,056
Non-controlling interests	62	215,273,502	(609,275,876)	106,655,850	(1,172,504,195)
31. Basic earnings per share	70	468	526	2,235	2,314

Ha Noi, 26 January 2022

PREPARER

CHIEF ACCOUNTANT

CHIEF EXECUTIVE OFFICER

Nguyen Thanh Cong

Luu Thi Viet Hoa

Mai Xuan Dzung