

VIETNAM NATIONAL REINSURANCE CORPORATION

Address: 141 Le Duan, Hoan Kiem, Ha Noi

 Tel: [024 39422354](tel:02439422354)
BH - CONSOLIDATED BALANCE SHEET

Quarter 3/2023

As at 30/09/2023

Unit: VND

Items	Codes	Notes	Closing balance	Opening balance
ASSETS				
A- CURRENT ASSETS (100=110+120+130+140+150+190)	100		6,085,957,071,530	5,110,927,838,927
I. Cash and cash equivalents	110	IV.3.1	85,256,881,264	62,299,850,107
1. Cash on hand	111		10,856,881,264	50,999,850,107
2. Cash equivalents	112		74,400,000,000	11,300,000,000
II. Short-term financial investments	120	IV.3.2	2,767,518,735,529	2,448,421,841,342
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		2,767,518,735,529	2,449,930,445,739
4. Provision for impairment of short-term financial investments	124		-	(1,508,604,397)
III. Short-term receivables	130		1,243,585,746,735	734,437,899,128
1. Trade accounts receivable	131		954,979,697,989	574,051,278,975
1.1. Receivables from insurance contracts	131.1		954,679,249,548	574,020,303,681
1.2. Other receivables	131.2		300,448,441	30,975,294
2. Advances to suppliers	132		191,505,500	210,900,000
3. Other short-term receivables	136		324,708,542,668	199,397,155,234
4. Provision for doubtful debts	137		(36,293,999,422)	(39,221,435,081)
IV. Inventories	140		3,746,981,411	3,733,935,360
1. Inventories	141		3,991,612,866	3,978,566,815
2. Provision for devaluation of inventories	149		(244,631,455)	(244,631,455)
V. Other short-term assets	150		439,828,400,184	421,137,138,034
1. Short-term prepaid expenses	151		438,368,030,113	419,833,617,004
Unallocated commission expenses	151.1		437,544,847,286	419,575,164,824
Other short-term prepaid expenses	151.2		823,182,827	258,452,180
2. Value added tax deductibles	152		1,460,370,071	1,298,192,006
3. Taxes and other payables to the State	153		-	5,329,024
VI. Reinsurance assets	190	IV.4	1,546,020,326,407	1,440,897,174,956
1. Retroceded premium reserve	191		658,904,237,109	539,131,785,146
2. Outward claim reserve	192		887,116,089,298	901,765,389,810
B. FIXED ASSETS (200=210+220+230+240+250+260)	200		2,083,730,081,530	2,015,550,990,215
I. Long-term receivables	210		35,879,750,684	24,343,353,424
1. Other long-term receivables	216		35,879,750,684	24,343,353,424
1.1. Insurance deposit	216.1		22,000,000,000	22,000,000,000
1.2. Other long-term receivables	216.2		13,879,750,684	2,343,353,424
II. Fixed assets	220		18,107,021,788	7,475,165,347
1. Tangible fixed assets	221		9,993,181,464	7,475,165,347
- Cost	222		35,222,639,271	31,352,944,471
- Accumulated depreciation	223		(25,229,457,807)	(23,877,779,124)
2. Intangible fixed assets	227		8,113,840,324	-
- Cost	228		10,421,595,249	32,434,195,934
- Accumulated amortisation	229		(2,307,754,925)	(32,434,195,934)
III. Investment in real estates	230		3,227,317,391	4,591,264,839
- Cost	231		34,055,061,893	34,055,061,893
- Accumulated depreciation	232		(30,827,744,502)	(29,463,797,054)
IV. Long-term assets in progress	240		15,652,813,679	21,306,605,255

1. Long-term work in progress	241		14,036,123,679	14,036,123,679
2. Construction in progress	242		1,616,690,000	7,270,481,576
V. Long-term financial investments	250	IV.3.3	2,001,027,271,101	1,947,745,227,843
1. Investment in joint ventures	252		353,895,679,989	338,240,028,217
2. Equity investments in other entities	253		309,296,176,180	309,296,176,180
3. Provision for impairment of long-term financial investments	254		(5,063,759,302)	(24,600,686,400)
4. Investment hold until due date	255		1,342,899,174,234	1,324,809,709,846
VI. Other long-term assets	260		9,835,906,887	10,089,373,507
1. Long-term prepayments	261		1,168,280,107	1,489,415,725
2. Deferred income tax assets	262		809,293,447	741,624,449
3. Other long-term assets	268		7,858,333,333	7,858,333,333
TOTAL ASSETS (270=100+200)	270		8,169,687,153,060	7,126,478,829,142

RESOURCES	Codes	Notes	Closing balance	Opening balance
A. LIABILITIES (300=310+330)	300		4,503,197,834,697	3,669,148,286,585
I. Current liabilities	310		4,501,644,484,763	3,668,095,927,009
1. Trade accounts payable	311		856,810,825,724	446,338,966,173
1.1. Payables to insurance contracts	311.1		855,924,522,378	444,926,702,759
1.2. Other trade accounts payable	311.2		886,303,346	1,412,263,414
2. Advances from customers	312		129,198,370	641,838,862
3. Taxes and amounts payable to the State budget	313		11,304,043,709	30,243,810,801
4. Payables to employees	314		40,760,710,377	23,553,328,343
5. Short-term accrued expenses	315		2,241,273,969	1,227,469,537
6. Other current payables	319		81,115,477,516	54,830,680,934
7. Unearned commissions	319.1		149,377,733,169	112,203,575,689
8. Short-term provisions	321		124,296,875,045	32,662,726,852
9. Bonus and welfare funds	322		33,720,508,301	28,436,745,506
10. Underwriting reserves	329	IV.4	3,201,887,838,583	2,937,956,784,312
10.1. Premium reserve	329.1		1,400,498,996,439	1,148,013,393,804
10.2. Claim reserve	329.2		1,591,623,310,720	1,592,468,265,070
10.3. Catastrophe reserve	329.3		209,765,531,424	197,475,125,438
II. Long-term liabilities	330		1,553,349,934	1,052,359,576
1. Other long-term liabilities	337		1,553,349,934	1,052,359,576
B. EQUITY (400=400)	400	V.4	3,666,489,318,363	3,457,330,542,557
I. Owners' equity	410		3,666,489,318,363	3,457,330,542,557
1. Owners' contributed capital	411		1,507,371,300,000	1,507,371,300,000
Ordinary shares carrying voting rights	411a		1,507,371,300,000	1,507,371,300,000
2. Share premium	412		369,756,607,309	369,756,607,309
3. Investment and development funds	418		206,077,621,278	206,077,621,278
4. Compulsory reserve fund	419		150,737,130,000	150,737,130,000
5. Retained earnings	421		1,397,519,832,093	1,191,435,474,370
- Retained earnings accumulated to the previous period	421a		1,040,698,344,370	825,016,470,707
- Retained earnings of this period	421b		356,821,487,723	366,419,003,663
6. Non-controlling interests	429		35,026,827,683	31,952,409,600
TOTAL RESOURCES (440=300+400+429)	440		8,169,687,153,060	7,126,478,829,142

PREPARER

CHIEF ACCOUNTANT

Ha Noi, 26 October 2023
CHIEF EXECUTIVE OFFICER

Nguyen Thanh Cong

Luu Thi Viet Hoa

Mai Xuan Dzung

**VIETNAM NATIONAL REINSURANCE
CORPORATION**

Address: 141 Le Duan, Hoan Kiem, Ha Noi

Tel: 024 39422354

BH - CONSOLIDATED INCOME STATEMENT

Quarter 3/2023

From 01/01/2023 to 30/09/2023

Unit: VND

Items	Codes	Quarter 3		From 01/01/2023 to 30/09/2023	
		Current year	Prior year	Current year	Prior year
1. Premium revenue (01=01.1+01.2-01.3)	01	655,859,757,550	586,329,663,371	2,037,278,808,522	1,796,683,666,451
- Gross written premium	01.2	722,761,112,933	601,413,694,863	2,289,764,411,157	1,888,480,727,528
- Increase (decrease) in inward unearned premium reserve	01.3	66,901,355,383	15,084,031,492	252,485,602,635	91,797,061,077
2. Retroceded premium (02=02.1-02.2)	02	334,353,614,109	256,783,853,989	942,720,174,117	812,287,377,986
- Gross retroceded premium	02.1	395,302,399,419	269,415,886,108	1,062,492,626,080	889,516,923,765
- Increase (decrease) in inward unearned premium reserve	02.2	60,948,785,310	12,632,032,119	119,772,451,963	77,229,545,779
3. Net premium income (03=01-02)	03	321,506,143,441	329,545,809,382	1,094,558,634,405	984,396,288,465
4. Commission and other income from reinsurance activities (04=04.1+04.2)	04	88,399,656,354	57,869,164,588	238,276,002,220	185,359,652,809
- Commission from reinsurance outward	04.1	70,136,710,168	53,099,089,965	208,771,919,633	168,161,115,724
- Other receipts from insurance business	04.2	18,262,946,186	4,770,074,623	29,504,082,587	17,198,537,085
5. Net income from insurance business (10=03+04)	10	409,905,799,795	387,414,973,970	1,332,834,636,625	1,169,755,941,274
6. Payment for inward reinsurance claims (11=11.1-11.2)	11	242,802,683,703	242,797,046,792	776,838,192,194	738,200,708,969
- Total claims paid	11.1	242,802,683,703	242,797,046,792	776,838,192,194	738,200,708,969
7. Recoverables from outward reinsurance	12	111,813,017,603	133,060,595,491	398,355,757,970	450,534,579,099
8. Increase (decrease) in inward claim reserve	13	27,226,567,136	(64,417,083,950)	12,572,748,013	(124,002,293,649)
9. Increase (decrease) in outward claim reserve	14	20,571,141,675	(52,963,903,492)	(587,941,797)	(100,736,544,957)
10. Total claims incurred (15=11-12+13-14)	15	137,645,091,561	98,283,270,843	391,643,124,034	264,400,381,178
11. Increase (decrease) in catastrophe reserve	16	3,281,647,887	3,288,083,352	12,290,405,986	9,954,003,383
12. Other expenses for insurance business (17=17.1+17.2)	17	300,555,939,976	217,437,939,936	792,492,325,753	698,060,766,232
- Commission	17.1	189,869,334,093	208,266,032,368	665,851,632,122	673,843,141,629
- Other expenses for insurance business	17.2	110,686,605,883	9,171,907,568	126,640,693,631	24,217,624,603
13. Total costs for insurance business (18=15+16+17)	18	441,482,679,424	319,009,294,131	1,196,425,855,773	972,415,150,793
14. Gross profit from insurance business (19=10-18)	19	(31,576,879,629)	68,405,679,839	136,408,780,852	197,340,790,481
15. Income from investment properties	20	1,500,097,364	5,566,475,383	4,697,830,401	12,200,269,893
16. Cost of investment properties	21	482,523,711	4,053,572,200	1,469,933,807	8,648,280,907

17. Profit from investment properties (22=20-21)	22	1,017,573,653	1,512,903,183	3,227,896,594	3,551,988,986
18. Revenue from financial activities	23	96,317,352,061	41,392,695,269	374,503,037,244	194,588,366,101
19. Expenses for financial activities	24	933,321,923	6,677,050,503	16,254,475,101	42,008,557,727
20. Gross profit from financial activities (25=23-24)	25	95,384,030,138	34,715,644,766	358,248,562,143	152,579,808,374
21. Management expenses	26	14,680,611,427	24,329,205,460	94,664,046,266	75,321,386,709
22. Net profit from insurance business (30=19+22+25-26)	30	50,144,112,735	80,305,022,328	403,221,193,323	278,151,201,132
23. Income from other activities	31	1,624,672,604	541,919,478	1,982,777,260	774,630,068
24. Expenses for other activities	32	197,463,166	290,486,994	598,057,476	517,124,994
25. Profit from other activities (40=31-32)	40	1,427,209,438	251,432,484	1,384,719,784	257,505,074
26. Profit sharing from joint ventures and associates	41	11,503,894,732	8,389,707,219	30,697,155,738	30,190,293,508
27. Net accounting profit (50=30+40+41+42)	50	63,075,216,905	88,946,162,031	435,303,068,845	308,598,999,714
28. Business income tax ("BIT") - current	51	10,214,901,706	16,644,511,017	64,464,881,185	56,744,019,846
29. BIT - deferred	52	(310,828,146)	704,429,204	(67,668,998)	137,965,552
30. Net profit after tax (60=50-51-52)	60	53,171,143,345	71,597,221,810	370,905,856,658	251,717,014,316
Shareholders of the Corporation	61	50,684,382,253	73,685,816,393	367,831,438,575	253,657,815,043
Non-controlling interests	62	2,486,761,092	(2,088,594,583)	3,074,418,083	(1,940,800,727)
31. Basic earnings per share	70	328	475	2,367	1,635

Ha Noi, 26 October 2023

PREPARER

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CHIEF EXECUTIVE OFFICER

Nguyen Thanh Cong

Luu Thi Viet Hoa

Mai Xuan Dzung

VIETNAM NATIONAL REINSURANCE CORPORATION

Address: 141 Le Duan, Hoan Kiem, Ha Noi

Tel: 0243 9422354

CONSOLIDATED CASH FLOW STATEMENT

(Direct method)

Quarter 3/2023

From 01/01/2023 to 30/09/2023

Unit: VND

Items	Codes	From 01/01/2023 to 30/9/2023	
		Quarter 3/2023	Quarter 3/2022
I. Cash flows from operating activities			
1. Proceeds from inward and outward reinsurance activities	01	750,260,058,367	568,938,229,282
2. Payments for inward and outward reinsurance activities	02	(356,850,969,358)	(422,477,727,217)
3. Payments to employees	03	(40,582,173,473)	(44,661,643,386)
4. Payments for corporate income tax	05	(81,839,522,821)	(56,871,758,927)
5. Receipts from other activities	06	12,852,541,090	10,441,377,703
6. Payments for other activities	07	(36,399,740,493)	(25,781,558,608)
Net cash inflows/(outflows) from operating activities	20	247,440,193,312	29,586,918,847
II. Cash flows from investing activities			
1. Purchases of fixed assets and other long-term assets	21	(6,162,228,262)	(4,887,064,462)
2. Purchases of debt instruments of other entities	23	(1,422,850,000,000)	(944,414,398,237)
3. Proceeds from sales of debt instruments of other entities	24	1,095,844,741,989	984,200,000,000
4. Interest earned, dividends and profits received	27	269,569,029,416	191,373,410,160
Net cash inflows from investing activities	30	(63,598,456,857)	226,271,947,461
III. Cash flows from financing activities			
1. Dividends paid, profit distributed to owners	36	(150,338,811,450)	(195,958,269,000)
Net cash flows from financing activities	40	(150,338,811,450)	(195,958,269,000)
Net (decrease) in cash (50 = 20+30+40)	50	33,502,925,005	59,900,597,308
1. Cash and cash equivalents at the beginning of the period	60	50,999,850,107	25,281,771,911
2. Effects of foreign exchange differences	61	754,106,152	2,017,726,085
Cash and cash equivalents at the end of period (70 = 50+60+61)	70	85,256,881,264	87,200,095,304

Ha Noi, 26 October 2023

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