

VIETNAM NATIONAL REINSURANCE CORPORATION

Address: 141 Le Duan, Hoan Kiem, Ha Noi

Tel: 024 39422354

BH - SEPARATE BALANCE SHEET

Quarter 2/2023

As at 30/06/2023

Unit: VND

Items	Codes	Notes	Closing balance	Opening balance
ASSETS				
A- CURRENT ASSETS (100=110+120+130+140+150+190)	100		5,515,974,133,564	5,018,563,992,986
I. Cash and cash equivalents	110	III.5	78,687,793,739	62,060,369,355
1. Cash on hand	111		31,687,793,739	50,760,369,355
2. Cash equivalents	112		47,000,000,000	11,300,000,000
II. Short-term financial investments	120	III.6	2,337,140,533,937	2,395,021,691,753
1. Investments held until due date	123		2,337,140,533,937	2,396,530,296,150
2. Provision for impairment of short-term financial investments	124		-	(1,508,604,397)
III. Short-term receivables	130		1,173,696,870,492	700,682,675,534
1. Trade accounts receivable	132		979,263,446,210	574,051,278,975
1.1. Receivables from insurance contracts	131.1		979,062,029,447	574,020,303,681
1.2. Other receivables	131.2		201,416,763	30,975,294
2. Advances to suppliers	132		259,000,000	-
3. Other short-term receivables	136		215,427,094,171	147,440,317,958
4. Provision for doubtful debts	137		(21,252,669,889)	(20,808,921,399)
IV. Inventories	140		70,181,411	63,135,360
1. Inventories	141		70,181,411	63,135,360
V. Other short-term assets	150		463,478,387,102	419,838,946,028
1. Short-term prepaid expenses	151		463,349,255,538	419,833,617,004
Unallocated commission expenses	151.1		462,110,325,938	419,575,164,824
Other short-term prepaid expenses	151.2		1,238,929,600	258,452,180
2. Value added tax deductibles	152		61,284,064	-
3. Tax and other receivables from the State	153		67,847,500	5,329,024
VI. Reinsurance assets	190	III.8b	1,462,900,366,883	1,440,897,174,956
1. Retroceded premium reserve	191		597,955,451,799	539,131,785,146
2. Outward claim reserve	192		864,944,915,084	901,765,389,810
B. FIXED ASSETS (200=210+220+230+240+250+260)	200		2,218,535,524,075	1,843,107,137,681
I. Long-term receivables	210		50,675,738,315	30,512,727,357
1. Other long-term receivables	216		50,675,738,315	30,512,727,357
1.1. Insurance deposit	216.1		22,000,000,000	22,000,000,000
1.2. Other long-term receivables	216.2		28,675,738,315	8,512,727,357
II. Fixed assets	220		17,446,591,131	7,475,165,347
1. Tangible fixed assets	221		8,881,981,900	7,475,165,347
- Cost	222		33,663,182,671	31,352,944,471
- Accumulated depreciation	223		(24,781,200,771)	(23,877,779,124)
2. Intangible fixed assets	227		8,564,609,231	-
- Cost	228		10,379,880,049	32,392,480,734
- Accumulated amortisation	229		(1,815,270,818)	(32,392,480,734)
III. Investment in real estates	230		3,681,966,540	4,591,264,839
- Cost	231		34,055,061,893	34,055,061,893
- Accumulated depreciation	232		(30,373,095,353)	(29,463,797,054)
IV. Long-term assets in progress	240		1,616,690,000	7,270,481,576
1. Construction in progress	242		1,616,690,000	7,270,481,576
V. Long-term financial investments	250	III.7	2,143,504,975,262	1,791,026,458,388
1. Investment in subsidiary	251		60,000,000,000	60,000,000,000
2. Investment in joint ventures	252		125,000,000,000	125,000,000,000
3. Equity investments in other entities	253		309,296,176,180	309,296,176,180
4. Provision for diminution in value of long-term financial investments	254		(14,394,489,602)	(28,079,427,638)
5. Investment held until due date	255		1,663,603,288,684	1,324,809,709,846
VI. Other long-term assets	260		1,609,562,827	2,231,040,174
1. Long-term prepayments	261		1,111,097,526	1,489,415,725
2. Deferred income tax assets	262		498,465,301	741,624,449
TỔNG CỘNG TÀI SẢN(270=100+200)	270		7,734,509,657,639	6,861,671,130,667

RESOURCES	Codes	Notes	Closing balance	Opening balance
A. LIABILITIES (300=310+330)	300		4,369,865,840,320	3,649,533,025,926
I. Current liabilities	310		4,368,659,977,764	3,648,480,666,350
1. Trade accounts payable	311		803,184,097,612	446,338,966,173
1.1. Payables to insurance contracts	311.1		802,302,612,419	444,926,702,759
1.2. Other trade accounts payable	311.2		881,485,193	1,412,263,414
2. Advances from customers	312		159,615,170	641,838,862
3. Taxes and amounts payable to the State budget	313		27,399,914,549	30,241,330,801
4. Payables to employees	314		43,774,494,650	23,553,328,343
5. Short-term accrued expenses	315		3,642,869,011	1,227,469,537
6. Other current payables	319		190,186,112,135	35,217,900,275
7. Unearned commissions	319.1		136,071,011,982	112,203,575,689
8. Short-term provisions	321		28,102,514,160	32,662,726,852
9. Bonus and welfare funds	322		34,028,659,109	28,436,745,506
10. Underwriting reserves	329	III.8a	3,102,110,689,386	2,937,956,784,312
10.1. Premium reserve	329.1		1,333,597,641,056	1,148,013,393,804
10.2. Claim reserve	329.2		1,562,029,164,793	1,592,468,265,070
10.3. Catastrophe reserve	329.3		206,483,883,537	197,475,125,438
II. Long-term liabilities	330		1,205,862,556	1,052,359,576
1. Other long-term liabilities	337		1,205,862,556	1,052,359,576
B.EQUITY (400=400)	400	III.10	3,364,643,817,319	3,212,138,104,741
I. Owners' equity	410		3,364,643,817,319	3,212,138,104,741
1. Owners' contributed capital	411		1,507,371,300,000	1,507,371,300,000
Ordinary shares carrying voting rights	411b		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 fund	418		205,815,380,525	205,815,380,525
4. Compulsory reserve fund	419		150,737,130,000	150,737,130,000
5. Retained earnings	421		1,130,963,399,485	978,457,686,907
- Retained earnings accumulated to the previous period	421a		827,720,556,907	637,366,961,090
- Retained earnings of this period	421b		303,242,842,578	341,090,725,817
TOTAL RESOURCES (440=300+400)	440		7,734,509,657,639	6,861,671,130,667

Ha Noi, 26 July 2023

PREPARER

CHIEF ACCOUNTANT

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 - SEPARATE INCOME STATEMENT

Quarter 2/2023
From 01/01/2023 to 30/06/2023

Unit: VND

Items	Codes	Quarter 2		From 01/01/2023 to 30/06/2023	
		Current year	Prior year	Current year	Prior year
1. Premium revenue (01=01.1+01.2-01.3)	01	648,428,625,233	628,862,022,566	1,381,419,050,972	1,210,354,003,080
- Gross written premium	01.2	704,809,926,366	691,962,681,207	1,567,003,298,224	1,287,067,032,665
- Increase (decrease) in inward unearned premium reserve	01.3	56,381,301,133	63,100,658,641	185,584,247,252	76,713,029,585
2. Retroceded premium (02=02.1-02.2)	02	305,542,676,821	304,456,566,874	608,366,560,008	555,503,523,997
- Gross retroceded premium	02.1	336,766,050,791	362,797,461,174	667,190,226,661	620,101,037,657
- Increase (decrease) in outward unearned premium reserve	02.2	31,223,373,970	58,340,894,300	58,823,666,653	64,597,513,660
3. Net premium income (03=01-02)	03	342,885,948,412	324,405,455,692	773,052,490,964	654,850,479,083
4. Commission income from outward reinsurance and other insurance income (04=04.1+04.2)	04	81,879,950,043	66,976,295,650	149,876,345,866	127,490,488,221
- Commission from reinsurance outward	04.1	74,736,399,737	61,501,156,030	138,635,209,465	115,062,025,759
- Other receipts from insurance business	04.2	7,143,550,306	5,475,139,620	11,241,136,401	12,428,462,462
5. Net income from insurance business (10=03+04)	10	424,765,898,455	391,381,751,342	922,928,836,830	782,340,967,304
6. Payment for inward reinsurance claims (11=11.1-11.2)	11	277,966,768,007	234,005,675,042	534,035,508,491	495,403,662,177
- Total claims paid	11.1	277,966,768,007	234,005,675,042	534,035,508,491	495,403,662,177
7. Recoverables from outward reinsurance	12	163,489,645,447	156,282,105,467	286,542,740,367	317,473,983,608
8. Increase (decrease) in inward claim reserve	13	17,761,194,526	50,438,768,136	(14,653,819,123)	(59,585,209,699)
9. Increase (decrease) in outward claim reserve	14	(4,512,025,047)	40,101,399,487	(21,159,083,472)	(47,772,641,465)
10. Total claims incurred (15=11-12+13-14)	15	136,750,342,133	88,060,938,224	253,998,032,473	166,117,110,335
11. Increase (decrease) in catastrophe reserve	16	3,692,970,099	3,289,845,565	9,008,758,099	6,665,920,031
12. Other expenses for insurance business (17=17.1+17.2)	17	221,528,331,782	239,824,125,639	491,936,385,777	480,622,826,296
- Commission	17.1	211,201,077,592	233,294,832,039	475,982,298,029	465,577,109,261
- Other expenses for insurance business	17.2	10,327,254,190	6,529,293,600	15,954,087,748	15,045,717,035
13. Total costs for insurance business (18=15+16+17)	18	361,971,644,014	331,174,909,428	754,943,176,349	653,405,856,662
14. Gross profit from insurance business (19=10-18)	19	62,794,254,441	60,206,841,914	167,985,660,481	128,935,110,642
15. Income from investment properties	20	1,572,267,150	1,481,348,750	3,288,185,764	2,978,690,701
16. Cost of investment properties	21	522,090,045	456,172,437	987,410,096	912,369,389
17. Profit from investment properties (22=20-21)	22	1,050,177,105	1,025,176,313	2,300,775,668	2,066,321,312
18. Revenue from financial activities	23	110,805,208,931	115,466,870,196	289,674,066,132	166,425,552,403
19. Expenses for financial activities	24	1,689,688,675	26,908,285,121	16,772,292,878	34,281,306,271
20. Gross profit from financial activities (25=23-24)	25	109,115,520,256	88,558,585,075	272,901,773,254	132,144,246,132
21. Management expenses	26	32,903,455,974	27,229,530,070	75,657,281,840	50,992,181,249
22. Net profit from insurance business (30=19+22+25-26)	30	140,056,495,828	122,561,073,232	367,530,927,563	212,153,496,837
23. Income from other activities	31	176,401,929	131,247,222	358,104,656	232,710,590
24. Expenses for other activities	32	191,028,627	134,199,200	400,594,310	226,638,000
25. Profit from other activities (40=31-32)	40	(14,626,698)	(2,951,978)	(42,489,654)	6,072,590
26. Net accounting profit (50=30+40+41+42)	50	140,041,869,130	122,558,121,254	367,488,437,909	212,159,569,427
27. Corporate income tax ("CIT") - current	51	26,551,956,158	21,779,989,099	54,249,979,479	40,099,508,829
28. CIT - deferred	52	(249,780,123)	(267,689,830)	243,159,148	(566,463,652)
29. Net profit after tax (60=50-51-52)	60	113,739,693,095	101,045,821,985	312,995,299,282	172,626,524,250

Ha Noi, 26 July 2023

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Luu Thi Viet Hoa

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VIETNAM NATIONAL REINSURANCE CORPORATION
Address: 141 Le Duan, Hoan Kiem, Ha Noi
Tel: 0439422354

SEPARATE CASH FLOW STATEMENT
Quarter 2/2023
(Direct method)
From 01/01/2023 to 30/06/2023

Items	Codes	From 01/01/2023 to 30/06/2023	
		Quarter 2/2023	Quarter 2/2022
I. Cash flows from operating activities			
1. Proceeds from inward and outward reinsurance activities	01	415,652,101,001	342,325,740,394
2. Payments for inward and outward reinsurance activities	02	(206,120,261,195)	(249,707,884,072)
3. Payments to employees	03	(29,677,055,512)	(33,758,228,919)
4. Payments for corporate income tax	05	(55,287,566,663)	(35,027,204,793)
5. Receipts from other activities	06	1,609,232,695	1,419,676,839
6. Payments for other activities	07	(23,782,803,103)	(19,221,438,588)
Net cash inflows/(outflows) from operating activities	20	102,393,647,223	6,030,660,861
II. Cash flows from investing activities			
1. Purchases of fixed assets and other long-term assets	21	(5,656,361,862)	(318,670,000)
2. Purchases of debt instruments of other entities	23	(1,046,000,000,000)	(610,060,872,309)
3. Proceeds from sales of debt instruments of other entities	24	746,300,000,000	670,000,000,000
5. Interest earned, dividends and profits received	27	230,663,748,471	167,663,478,199
Net cash inflows from investing activities	30	(74,692,613,391)	227,283,935,890
III. Cash flows from financing activities			
Net cash flows from financing activities	40	-	-
Net (decrease) in cash (50 = 20+30+40)	50	27,701,033,832	233,314,596,751
1. Cash and cash equivalents at the beginning of the period	60	50,760,369,355	23,404,895,430
2. Effects of foreign exchange differences	61	226,390,552	1,086,078,352
Cash and cash equivalents at the end of period (70 = 50+60+61)	70	78,687,793,739	257,805,570,533

PREPARER

CHIEF ACCOUNTANT

Ha Noi, 26 July 2023
CHIEF EXECUTIVE OFFICER

Nguyen Nang Khoan

Luu Thi Viet Hoa

Mai Xuan Dzung