

VIETNAM NATIONAL REINSURANCE CORPORATION

Address: 141 Le Duan, Hoan Kiem, Ha Noi

Tel: 024 39422354

BH - SEPARATE 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		5,986,562,988,228	5,018,563,992,986
I. Cash and cash equivalents	110	III.5	83,908,107,783	62,060,369,355
1. Cash on hand	111		9,508,107,783	50,760,369,355
2. Cash equivalents	112		74,400,000,000	11,300,000,000
II. Short-term financial investments	120	III.6	2,704,668,735,529	2,395,021,691,753
1. Investments held until due date	123		2,704,668,735,529	2,396,530,296,150
2. Provision for impairment of short-term financial investments	124		-	(1,508,604,397)
III. Short-term receivables	130		1,213,444,671,166	700,682,675,534
1. Trade accounts receivable	132		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		62,505,500	-
3. Other short-term receivables	136		281,558,453,060	147,440,317,958
4. Provision for doubtful debts	137		(23,155,985,383)	(20,808,921,399)
IV. Inventories	140		76,181,411	63,135,360
1. Inventories	141		76,181,411	63,135,360
V. Other short-term assets	150		438,444,965,932	419,838,946,028
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		76,935,819	-
3. Tax and other receivables from the State	153		-	5,329,024
VI. Reinsurance assets	190	III.8b	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		1,899,109,318,462	1,843,107,137,681
I. Long-term receivables	210		42,049,124,617	30,512,727,357
1. Other long-term receivables	216		42,049,124,617	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		20,049,124,617	8,512,727,357
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		10,379,880,049	32,392,480,734
- Accumulated amortisation	229		(2,266,039,725)	(32,392,480,734)
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		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	1,832,131,591,112	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
investments	254		(5,063,759,302)	(28,079,427,638)
5. Investment held until due date	255		1,342,899,174,234	1,324,809,709,846
VI. Other long-term assets	260		1,977,573,554	2,231,040,174
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
TOTAL ASSETS (270=100+200)	270		7,885,672,306,690	6,861,671,130,667

RESOURCES	Codes	Notes	Closing balance	Opening balance
A. LIABILITIES (300=310+330)	300		4,485,065,154,626	3,649,533,025,926
I. Current liabilities	310		4,483,511,804,692	3,648,480,666,350
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		11,300,213,829	30,241,330,801
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		62,986,627,325	35,217,900,275
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	III.8a	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	III.10	3,400,607,152,064	3,212,138,104,741
I. Owners' equity	410		3,400,607,152,064	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		1,166,926,734,230	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		339,206,177,323	341,090,725,817
TOTAL RESOURCES (440=300+400)	440		7,885,672,306,690	6,861,671,130,667

Ha Noi, 26 October 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 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 outward 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 income from outward reinsurance and other insurance income (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	1,536,322,364	1,519,034,019	4,824,508,128	4,497,724,720
16. Cost of investment properties	21	482,523,711	524,028,518	1,469,933,807	1,436,397,907
17. Profit from investment properties (22=20-21)	22	1,053,798,653	995,005,501	3,354,574,321	3,061,326,813
18. Revenue from financial activities	23	96,008,143,937	40,638,601,952	385,682,210,069	207,064,154,355
19. Expenses for financial activities	24	(904,627,727)	3,316,464,920	15,867,665,151	37,597,771,191
20. Gross profit from financial activities (25=23-24)	25	96,912,771,664	37,322,137,032	369,814,544,918	169,466,383,164
21. Management expenses	26	19,261,474,551	24,329,205,460	94,918,756,391	75,321,386,709
22. Net profit from insurance business (30=19+22+25-26)	30	47,128,216,137	82,393,616,912	414,659,143,700	294,547,113,749
23. Income from other activities	31	194,149,482	541,919,478	552,254,138	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	(3,313,684)	251,432,484	(45,803,338)	257,505,074
26. Net accounting profit (50=30+40+41+42)	50	47,124,902,453	82,645,049,396	414,613,340,362	294,804,618,823
27. Corporate income tax ("CIT") - current	51	10,214,901,706	16,644,511,017	64,464,881,185	56,744,019,846
28. CIT - deferred	52	(310,828,146)	704,429,204	(67,668,998)	137,965,552
29. Net profit after tax (60=50-51-52)	60	37,220,828,893	65,296,109,175	350,216,128,175	237,922,633,425

Ha Noi, 26 October 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:0243 9422354

SEPARATE CASH FLOW STATEMENT
(Direct method)
From 01/01/2023 to 30/09/2023

Items	Codes	From 01/01/2023 to 30/09/2023	
		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	(40,023,595,073)	(44,018,071,146)
4. Payments for corporate income tax	05	(81,839,522,821)	(56,871,758,927)
5. Receipts from other activities	06	2,579,011,277	1,730,155,362
6. Payments for other activities	07	(33,571,338,445)	(24,471,752,225)
Net cash inflows/(outflows) from operating activities	20	240,553,643,947	22,829,075,129
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	(1,383,000,000,000)	(905,314,248,739)
3. Proceeds from sales of debt instruments of other entities	24	1,065,444,592,400	954,500,000,000
4. Interest earned, dividends and profits received	27	265,896,435,641	190,090,659,888
Net cash inflows from investing activities	30	(57,821,200,221)	234,389,346,687
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	32,393,632,276	61,260,152,816
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	754,106,152	2,017,726,085
Cash and cash equivalents at the end of period (70 = 50+60+61)	70	83,908,107,783	86,682,774,331

PREPARER

CHIEF ACCOUNTANT

Ha Noi, 26 October 2023
CHIEF EXECUTIVE OFFICER

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Luu Thi Viet Hoa

Mai Xuan Dzung