

Vietnam National Reinsurance Corporation

Address: 141 Le Duan, Hoan Kiem, Ha Noi

Tel: 024 39422354

BH - SEPARATE BALANCE SHEET

Quarter 3/2024

As at 30/09/2024

Unit: VND

Assets	Codes	Notes	Closing balance	Opening balance
ASSETS				
A- CURRENT ASSETS (100=110+120+130+140+150+190)	100		6,200,842,017,926	5,552,151,365,464
I. Cash and cash equivalents	110	IV.3.1	77,362,151,252	66,325,858,527
1. Cash on hand	111		67,662,151,252	6,325,858,527
2. Cash equivalents	112		9,700,000,000	60,000,000,000
II. Short-term financial investments	120	IV.3.2	2,928,410,753,305	2,595,972,070,188
1. Investments held until due date	123		2,928,410,753,305	2,601,464,828,212
2. Provision for impairment of short-term financial investments	124		-	(5,492,758,024)
III. Short-term receivables	130		992,526,151,347	1,012,060,584,537
1. Trade accounts receivable	132		798,619,407,412	723,178,236,711
1.1. Receivables from insurance contracts	131.1		798,498,085,518	723,154,039,411
1.2. Other receivables	131.2		121,321,894	24,197,300
2. Advances to suppliers	132		366,321,206	297,622,326
3. Other short-term receivables	136		221,999,912,733	315,568,723,682
4. Provision for doubtful debts	137		(28,459,490,004)	(26,983,998,182)
IV. Inventories	140		121,478,178	101,234,000
1. Inventories	141		121,478,178	101,234,000
V. Other short-term assets	150		457,326,959,289	373,921,240,607
1. Short-term prepaid expenses	151		441,696,053,829	373,921,240,607
1.1. Unallocated commission expenses	151.1		440,608,272,634	373,728,468,432
1.2. Other short-term prepaid expenses	151.2		1,087,781,195	192,772,175
2. Value added tax deductibles	152		39,766,432	-
3. Tax and other receivables from the State	153		15,591,139,028	-
VI. Reinsurance assets	190	IV.4	1,745,094,524,555	1,503,770,377,605
1. Retroceded premium reserve	191		729,542,802,585	640,223,634,985
2. Outward claim reserve	192		1,015,551,721,970	863,546,742,620
B. FIXED ASSETS (200=210+220+230+240+250+260)	200		2,220,152,788,373	2,161,104,637,698
I. Long-term receivables	210		28,162,945,206	30,742,328,766
1. Other long-term receivables	216		34,332,319,139	36,911,702,699
1.1. Insurance deposit	216.1		28,000,000,000	28,000,000,000
1.2. Other long-term receivables	216.2		6,332,319,139	8,911,702,699
2. Provision for doubtful debts - long term	219		(6,169,373,933)	(6,169,373,933)
II. Fixed assets	220		20,846,429,430	25,031,793,841
1. Tangible fixed assets	221		9,901,983,090	11,742,109,000
- Cost	222		36,337,987,271	37,522,627,771
- Accumulated depreciation	223		(26,436,004,181)	(25,780,518,771)
2. Intangible fixed assets	227		10,944,446,340	13,289,684,841
- Cost	228		16,337,470,733	16,337,470,733
- Accumulated amortisation	229		(5,393,024,393)	(3,047,785,892)
III. Investment properties	230		1,408,720,794	2,772,668,242
- Cost	231		34,055,061,893	34,055,061,893
- Accumulated depreciation	232		(32,646,341,099)	(31,282,393,651)
IV. Long-term assets in progress	240		2,018,782,760	1,616,690,000
1. Construction in progress	242		2,018,782,760	1,616,690,000
V. Long-term financial investments	250	IV.3.3	2,162,078,013,617	2,097,387,325,775
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		(4,626,912,659)	-
5. Investment held until due date	255		1,672,408,750,096	1,603,091,149,595
VI. Other long-term assets	260		5,637,896,566	3,553,831,074
1. Long-term prepayments	261		2,705,083,654	1,123,428,874
2. Deferred income tax assets	262		2,932,812,912	2,430,402,200
TOTAL ASSETS (270=100+200)	270		8,420,994,806,299	7,713,256,003,162

RESOURCES	Codes	Notes	Closing balance	Opening balance
A. LIABILITIES (300=310+330)	300		4,905,486,389,427	4,267,335,580,925
I. Current liabilities	310		4,903,980,079,339	4,265,861,294,119
1. Trade accounts payable	311		872,659,230,969	832,054,129,130
1.1. Payables to insurance contracts	311.1		871,651,034,444	826,680,842,178
1.2. Other trade accounts payable	311.2		1,008,196,525	5,373,286,952
2. Advances from customers	312		731,234,406	356,646,203
3. Taxes and amounts payable to the State budget	313		1,048,353,910	17,460,170,966
4. Payables to employees	314		15,775,190,184	30,256,834,159
5. Short-term accrued expenses	315		1,490,000,000	1,344,632,521
6. Other current payables	319		57,486,690,078	60,910,080,132
7. Unearned commissions	319.1		162,478,316,804	147,555,514,424
8. Short-term provisions	321		17,486,502,160	25,410,877,397
9. Bonus and welfare funds	322		27,877,749,426	33,668,361,750
10. Underwriting reserves	329	IV.4	3,746,946,811,402	3,116,844,047,437
10.1. Premium reserve	329.1		1,509,043,213,066	1,293,136,059,212
10.2. Claim reserve	329.2		2,013,730,210,111	1,612,677,750,394
10.3. Catastrophe reserve	329.3		224,173,388,225	211,030,237,831
II. Long-term liabilities	330		1,506,310,088	1,474,286,806
1. Other long-term liabilities	337		1,506,310,088	1,474,286,806
B. EQUITY (400=400)	400	V.3	3,515,508,416,872	3,445,920,422,237
I. Owners' equity	410		3,515,508,416,872	3,445,920,422,237
1. Owners' contributed capital	411		1,658,106,170,000	1,658,106,170,000
Ordinary shares carrying voting rights	411b		1,658,106,170,000	1,658,106,170,000
2. Share premium	412		369,756,607,309	369,756,607,309
3. Investment and development funds	418		205,815,380,525	205,815,380,525
4. Compulsory reserve fund	419		165,810,617,000	165,810,617,000
5. Retained earnings	421		1,116,019,642,038	1,046,431,647,403
- Retained earnings accumulated to the previous period	421a		880,621,030,403	676,985,686,907
- Retained earnings of this period	421b		235,398,611,635	369,445,960,496
TOTAL RESOURCES (440=300+400)	440		8,420,994,806,299	7,713,256,003,162

Ha Noi, 24 October 2024

PREPARER

CHIEF ACCOUNTING OFFICER

CHIEF EXECUTIVE OFFICER

Nguyen Thanh Cong

Nguyen Thanh Cong

Mai Xuan Dzung

VIETNAM NATIONAL REINSURANCE CORPORATION

Address: 141 Le Duan, Hoan Kiem, Ha Noi
Tel: 024 39422354

BH - SEPARATE INCOME STATEMENT

Quarter 3/2024

From 01/01/2024 to 30/09/2024

Unit: VND

Items	Codes	Quarter 3		From 01/01/2024 to 30/09/2024	
		Current year	Prior year	Current year	Prior year
1. Premium revenue (01=01.1+01.2-01.3)	01	725,560,506,178	655,859,757,550	2,245,994,815,680	2,037,278,808,522
- Gross written premium	01.2	765,839,815,871	722,761,112,933	2,461,901,969,534	2,289,764,411,157
- Increase (decrease) in inward unearned premium reserve	01.3	40,279,309,693	66,901,355,383	215,907,153,854	252,485,602,635
2. Retroceded premium (02=02.1-02.2)	02	340,520,151,048	334,353,614,109	1,056,667,661,181	942,720,174,117
- Gross retroceded premium	02.1	359,241,122,249	395,302,399,419	1,145,986,828,781	1,062,492,626,080
- Increase (decrease) in outward unearned premium reserve	02.2	18,720,971,201	60,948,785,310	89,319,167,600	119,772,451,963
3. Net premium income (03=01-02)	03	385,040,355,130	321,506,143,441	1,189,327,154,499	1,094,558,634,405
4. Commission income from outward reinsurance and other insurance income (04=04.1+04.2)	04	79,797,753,365	88,399,656,351	261,420,781,222	238,276,002,217
- Commission from reinsurance outward	04.1	77,677,094,931	70,136,710,165	237,681,674,653	208,771,919,630
- Other receipts from insurance business	04.2	2,120,658,434	18,262,946,186	23,739,106,569	29,504,082,587
5. Net income from insurance business (10=03+04)	10	464,838,108,495	409,905,799,792	1,450,747,935,721	1,332,834,636,622
6. Payment for inward reinsurance claims (11=11.1-11.2)	11	279,262,798,271	242,802,683,703	950,349,385,676	776,838,192,194
- Total claims paid	11.1	279,262,798,271	242,802,683,703	950,349,385,676	776,838,192,194
7. Recoverables from outward reinsurance	12	137,861,359,289	111,813,017,603	499,114,915,833	398,355,757,970
8. Increase (decrease) in inward claim reserve	13	474,877,842,821	27,226,567,136	344,580,155,354	12,572,748,013
9. Increase (decrease) in outward claim reserve	14	194,403,875,726	20,571,141,675	104,240,374,175	(587,941,797)
10. Total claims incurred (15=11-12+13-14)	15	421,875,406,077	137,645,091,561	691,574,251,022	391,643,124,034
11. Increase (decrease) in catastrophe reserve	16	4,053,880,052	3,281,647,887	13,143,150,394	12,290,405,986
12. Other expenses for insurance business (17=17.1+17.2)	17	198,959,851,247	300,555,939,974	710,161,847,238	792,492,325,751
- Commission	17.1	205,120,013,899	189,869,334,091	660,244,348,561	665,851,632,120
- Other expenses for insurance business	17.2	(6,160,162,652)	110,686,605,883	49,917,498,677	126,640,693,631
13. Total costs for insurance business (18=15+16+17)	18	624,889,137,376	441,482,679,422	1,414,879,248,654	1,196,425,855,771
14. Gross profit from insurance business (19=10-18)	19	(160,051,028,881)	(31,576,879,630)	35,868,687,067	136,408,780,851
15. Income from investment properties	20	1,974,669,942	1,536,322,364	5,776,189,889	4,824,508,128
16. Cost of investment properties	21	251,632,522	482,523,711	1,417,310,192	1,469,933,807
17. Profit from investment properties (22=20-21)	22	1,723,037,420	1,053,798,653	4,358,879,697	3,354,574,321
18. Revenue from financial activities	23	95,785,149,317	96,008,143,937	347,430,940,188	385,682,210,069

19. Expenses for financial activities	24	7,141,927,166	(904,627,727)	21,901,674,975	15,867,665,151
20. Gross profit from financial activities (25=23-24)	25	88,643,222,151	96,912,771,664	325,529,265,213	369,814,544,918
21. Management expenses	26	(877,729,608)	19,261,474,551	78,310,248,519	94,918,756,391
22. Net profit from insurance business (30=19+22+25-26)	30	(68,807,039,702)	47,128,216,136	287,446,583,458	414,659,143,699
23. Income from other activities	31	260,064,808	194,149,482	1,173,295,020	552,254,138
24. Expenses for other activities	32	294,519,483	197,463,166	730,662,384	598,057,476
25. Profit from other activities (40=31-32)	40	(34,454,675)	(3,313,684)	442,632,636	(45,803,338)
26. Net accounting profit (50=30+40+41+42)	50	(68,841,494,377)	47,124,902,452	287,889,216,094	414,613,340,361
27. Corporate income tax ("CIT") - current	51	(15,591,139,028)	10,214,901,706	45,708,900,853	64,464,881,185
28. CIT - deferred	52	(2,343,930,944)	(310,828,146)	(502,410,712)	(67,668,998)
29. Net profit after tax (60=50-51-52)	60	(50,906,424,405)	37,220,828,892	242,682,725,953	350,216,128,174

Ha Noi, 24 October 2024

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Address: 141 Le Duan, Hoan Kiem, Ha Noi
Tel: 02439422354

SEPARATE CASH FLOW STATEMENT
(Direct method)
From 01/01/2024 to 30/09/2024

Unit: VND

Items	Codes	From 01/01/2024 to 30/09/2024	
		Quarter 3/2024	Quarter 3/ 2023
I. Cash flows from operating activities			
1. Proceeds from inward and outward reinsurance activities	01	785,766,828,110	750,260,058,367
2. Payments for inward and outward reinsurance activities	02	(475,226,710,128)	(356,734,480,800)
3. Payments to employees	03	(50,395,027,282)	(40,023,595,073)
4. Payments for corporate income tax	05	(74,947,757,823)	(81,839,522,821)
5. Receipts from other activities	06	3,668,378,627	2,463,518,554
6. Payments for other activities	07	(33,414,330,666)	(33,572,334,280)
Net cash inflows/(outflows) from operating activities	20	155,451,380,838	240,553,643,947
II. Cash flows from investing activities			
1. Purchases of fixed assets and other long-term assets	21	(4,097,527,912)	(6,162,228,262)
2. Proceeds from sales of fixed assets and other long-term assets	22	152,568,182	-
3. Purchases of debt instruments of other entities	23	(1,734,250,000,000)	(1,383,000,000,000)
4. Proceeds from sales of debt instruments of other entities	24	1,360,002,356,165	1,065,444,592,400
5. Interest earned, dividends and profits received	27	398,131,600,942	265,896,435,641
Net cash outflows from investing activities	30	19,938,997,377	(57,821,200,221)
III. Cash flows from financing activities			
1.Dividends paid, profit distributed to owners	36	(163,648,437,650)	(150,338,811,450)
Net cash outflows from financing activities	40	(163,648,437,650)	(150,338,811,450)
Net (decrease)/increase in cash (50 = 20+30+40)	50	11,741,940,565	32,393,632,276
1. Cash and cash equivalents at the beginning of the period	60	66,325,858,527	50,760,369,355
2. Effects of foreign exchange differences	61	(705,647,840)	754,106,152
Cash and cash equivalents at the end of period (70 = 50+60+61)	70	77,362,151,252	83,908,107,783

Ha Noi, 24 October 2024

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