

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER III OF FISCAL YEAR ENDED 31 DECEMBER 2025

POST-TELECOMMUNICATION
JOINT STOCK INSURANCE
CORPORATION

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POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

CONSOLIDATED BALANCE SHEET**(Complete form)****As of 30 Sep 2025**

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS (100=110+120+130+140+150+190)	100		7,284,036,950,922	6,756,021,842,951
I. Cash and cash equivalents	110	IV.1	193,761,278,319	30,380,550,719
1. Cash	111		193,761,278,319	30,380,550,719
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	IV.2	4,191,029,002,070	3,667,221,984,035
1. Trading securities	121		44,858,740,000	-
2. Provision for devaluation of trading securities	122		(385,660,000)	-
3. Investments held to maturity date	123	IV.2a	4,146,555,922,070	3,667,221,984,035
III. Short-term accounts receivable	130		1,120,631,925,265	1,053,587,782,485
1. Short-term receivable from customers	131	IV.3	530,329,717,203	593,749,977,231
1.1 Receivable on insurance policies	131.1		530,329,717,203	593,749,977,231
1.2 Other receivable from customers	131.2		-	-
2. Short-term prepayments to suppliers	132	IV.4	318,475,829,643	269,379,260,128
3. Short-term inter-company receivable	133		-	-
5. Receivable on short-term loans	135		32,000,000,000	34,000,000,000
6. Other short-term receivable	136	IV.5	376,626,055,977	294,031,502,173
7. Provision for short-term bad debts	137	IV.6	(136,799,677,558)	(137,572,957,047)
8. Deficient assets to be treated	139		-	-
IV. Inventories	140		2,393,306,309	627,726,443
1. Inventories	141	V.7	2,393,306,309	627,726,443
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		293,931,886,575	341,260,751,141
1. Short-term prepaid expenses	151	IV.8a	285,078,096,186	333,189,067,331
1.1 Unappropriated commission expenses	151.1		219,498,894,007	242,815,443,918
1.2 Other short-term prepaid expenses	151.2		65,579,202,179	90,373,623,413
2. VAT deductible	152		4,686,431,113	5,858,407,023
3. Taxes and accounts receivable from the State	153	IV.9	4,167,359,276	2,213,276,787
4. Transaction of repurchasing the Government's bonds	154		-	-
5. Other current assets	155		-	-
VIII. Reinsurance assets	190		1,482,289,552,384	1,662,943,048,128
1. Reinsurance premium ceded reserve	191	IV.18	599,478,382,953	665,698,926,324
2. Outstanding claim reserve for reinsurance ceded	192	IV.18	882,811,169,431	997,244,121,804

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Consolidated balance sheet (cont.)

ASSETS	Code	Note	Ending balance	Beginning balance
B - LONG-TERM ASSETS	200		1,082,583,137,961	1,668,282,568,939
I. Long-term accounts receivable	210		19,370,506,636	13,931,347,831
1. Long-term receivable from customers	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in subsidiaries	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Receivable on long-term loans	215		-	-
6. Other long-term receivable	216		19,370,506,636	13,931,347,831
6.1 Insurance deposit	216.1		8,000,000,000	8,000,000,000
6.2 Other long-term receivable	216.2		11,370,506,636	5,931,347,831
7. Provision for long-term bad debts	219		-	-
II. Fixed assets	220		411,630,442,443	440,008,988,797
1. Tangible assets	221	IV.10	367,202,082,488	395,229,044,533
Historical costs	222		518,346,360,049	554,036,641,341
Accumulated depreciation	223		(151,144,277,561)	(158,807,596,808)
2. Financial leasehold assets	224		-	-
Historical costs	225		-	-
Accumulated depreciation	226		-	-
3. Intangible assets	227	IV.11	44,428,359,955	44,779,944,264
Historical costs	228		70,296,645,120	64,639,890,396
Accumulated depreciation	229		(25,868,285,165)	(19,859,946,132)
III. Investment property	230	IV.12	31,630,702,484	36,935,595,114
Historical costs	231		41,505,826,380	45,964,826,380
Accumulated depreciation	232		(9,875,123,896)	(9,029,231,266)
IV. Long-term assets in progress	240		52,686,796,527	62,511,748,383
1. Long-term operating expenses in progress	241		-	-
2. Construction in progress	242	IV.13	52,686,796,527	62,511,748,383
V. Long-term financial investments	250		542,050,279,182	1,092,988,008,152
1. Investments in subsidiaries	251		-	-
2. Investments in associates and joint ventures	252	IV.2b	16,920,879,182	26,781,618,385
3. Investment, capital contribution in other entities	253	IV.2c	30,129,400,000	30,129,400,000
4. Provision for devaluation of long-term financial investments	254		(15,000,000,000)	(15,000,000,000)
5. Investments held until maturity date	255	IV.2a	510,000,000,000	1,051,076,989,767
VI. Other long-term assets	260		25,214,410,689	21,906,880,662
1. Long-term prepaid expenses	261	IV.8b	25,196,969,380	21,889,439,353
2. Deferred income tax assets	262		17,441,309	17,441,309
4. Other long-term assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		8,366,620,088,883	8,424,304,411,890

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Consolidated balance sheet (cont.)

CAPITAL SOURCES	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		5,765,270,988,560	6,038,351,160,010
I. Current liabilities	310		5,738,910,735,498	6,029,068,165,104
1. Short-term payable to suppliers	311	IV.14	639,241,307,953	583,091,429,376
1.1 Payable on insurance policies	311.1		613,266,724,327	489,229,005,138
1.2 Other payable to suppliers	311.2		25,974,583,626	93,862,424,238
2. Prepayments from customers	312	IV.15	15,708,021,521	5,723,175,750
3. Taxes and other obligations to the State budget	313	IV.16	40,984,954,203	41,869,484,162
4. Payable to employees	314		290,628,831,652	170,463,066,290
5. Short-term accrued expenses	315		885,309,616	8,452,187,444
7. Short-term unrealized revenue	318.1		71,915,625,563	136,021,242,850
8. Unearned commission	318.2		149,014,542,489	175,796,385,085
9. Other short-term payable	319	IV.17	150,255,264,217	182,096,837,895
10. Short-term loans and financial lease debts	320		364,000,000,000	301,659,453,071
11. Provision for current liabilities	321		-	-
12. Bonus and welfare funds	322		9,607,451,852	43,513,466
13. Transaction of repurchasing the Government's bonds	327		-	-
14. Technical reserve	329		4,006,669,426,432	4,423,851,389,715
14.1 Written premium and reinsurance assumed reserve	329.1	IV.18a	2,113,701,207,004	2,284,466,445,222
14.2 Outstanding claim reserve for written insurance and reinsurance assumed	329.2	IV.18a	1,676,436,306,261	1,942,795,192,972
14.3 Catastrophe reserve	329.3	IV.18b	216,531,913,167	196,589,751,521
II. Long-term liabilities	330		26,360,253,062	9,282,994,906
6. Long-term Unearned Revenue	336		-	-
7. Other long-term payable	337		25,605,347,219	7,359,000,000
8. Long-term loans and financial lease debts	338		-	-
11. Deferred income tax payable	341		754,905,843	1,923,994,906
D - OWNER'S EQUITY	400		2,601,349,100,323	2,385,953,251,880
I. Owner's equity	410	IV.19	2,601,349,100,323	2,385,953,251,880
1. Owner's contribution capital	411		1,205,921,290,000	803,957,090,000
- Common shares with voting right	411a		1,205,921,290,000	803,957,090,000
- Preferred shares	411b		-	-
2. Share premiums	412		425,978,852,804	827,943,052,804
8. Business promotion fund	418		28,642,118,155	28,642,118,155
9. Compulsory reserved fund	419		88,150,057,082	80,395,709,000
10. Other Funds Under Owners' Equity	420		-	-
11. Retained profit after tax	421		848,384,969,916	640,921,418,484
- Retained profit after tax accumulated to the end of previous period	421a		616,131,696,350	319,169,128,651
- Retained profit after tax of the current period	421b		232,253,273,566	321,752,289,833
13. Interest of non-controlling shareholders	429		4,271,812,366	4,093,863,437
TOTAL CAPITAL SOURCES	440		8,366,620,088,883	8,424,304,411,890

This statement should be read in conjunction with the notes to the consolidated financial statements

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Consolidated balance sheet (cont.)**OFF-CONSOLIDATED BALANCE SHEET ITEMS**

ITEMS	Note	Ending balance	Beginning balance
1. Leaschold assets		-	-
2. Materials and goods kept or processed for others		-	-
3. Bad debts already treated		-	-
4. Written insurance policies for which no obligations have arisen		160,477,781,256	154,275,958,588
5. Foreign currencies			
US Dollar (USD)		1,771,031.38	324,785.64
Euro (EUR)		9,603.54	22.27
Pound Sterling (£)		1,853.62	1,858.57

Prepared on 30 October 2025

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

General Director



Hoang Thi Yen

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

CONSOLIDATED INCOME STATEMENT

(Complete form)

For the quarter III of the fiscal year ended 31 December 2025

PART I: CONSOLIDATED INCOME STATEMENT

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period	
			Current year	Previous year
1. Net sales of insurance operation	10		2,413,928,220,068	2,957,209,739,489
2. Sales of trading investment property	11		49,523,518,427	1,729,291,820
3. Financial income	12	V.2	194,641,839,102	168,482,165,268
4. Other income	13		10,601,671,350	7,987,972,652
5. Total expenses for insurance operation	20		2,160,906,648,413	2,700,086,487,409
6. Costs of investment property	21		38,330,160,079	930,084,829
7. Financial expenses	22	V.3	89,637,446,329	19,196,221,751
8.1 Selling expenses	23.1		-	-
8. Administrative overheads	23.2	V.4	96,382,308,493	100,321,795,038
9. Other expenses	24		6,560,156,407	1,719,238,353
10.1 Profit in joint ventures, associates	50.1		11,205,655,277	3,025,853,646
10. Total profit before corporate income tax (50=10.1+10.2+11+12+13-20.1-20.2-21-22-23.1-23.2-24)	50.2		288,084,184,503	316,181,195,495
11. Current corporate income tax	51		57,000,000,000	62,971,620,493
12. Deferred corporate income tax	52		(1,169,089,063)	129,913,372
13. Profit after corporate income tax	60		<u>232,253,273,566</u>	<u>253,079,661,630</u>
13.1 Profit after tax of non-controlling shareholders	60.1		177,948,929	11,489,478
13.2 Profit after tax of the Holding Company's shareholders	60.2		232,075,324,637	253,068,172,152
14. Basic earnings per share	70	VI.3	<u>1,316</u>	<u>2,571</u>

Prepared on 30 October 2025

Prepared by

Chief Accountant

General Director



Nguyen Thi Huyen Trang



Le Trong Hiep



Hoang Thi Yen

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Consolidated income statement (cont.)

PART II: CONSOLIDATED INCOME STATEMENT PER OPERATION

ITEMS		Code	Note	QIII.2025	QIII.2024	Accumulated from the beginning of the year to the end of the period		Unit: VND
						Current year	Previous year	
1.	Sales of insurance premium (01 = 01.1 + 01.2 - 01.3)	01	V.1	935,616,014,825	1,063,685,497,887	3,013,784,207,455	3,613,134,689,864	
	In which							
	- Written premium	01.1		831,597,417,481	919,811,457,866	2,775,927,259,239	2,997,214,384,087	
	- Reinsurance premium assumed	01.2		17,921,266,016	21,420,922,509	67,091,709,998	59,597,154,913	
	- Increase (decrease) in reserve for written premium and reinsurance assumed	01.3		(86,097,331,328)	(122,453,117,512)	(170,765,238,218)	(556,323,150,864)	
2.	Reinsurance premium ceded (02 = 02.1 - 02.2)	02		266,857,887,901	309,658,811,714	915,023,346,866	1,107,548,421,725	
	In which							
	- Reinsurance premium ceded	02.1		237,144,634,078	276,087,492,823	848,802,803,495	962,909,735,020	
	- Increase (decrease) in reserve for reinsurance premium ceded	02.2		(29,713,253,823)	(33,571,318,891)	(66,220,543,371)	(144,638,686,705)	
3.	Net sales of premium (03 = 01 - 02)	03		668,758,126,924	754,026,686,173	2,098,760,860,589	2,505,586,268,139	
4.	Commission of reinsurance ceded and other income from insurance operation (04 = 04.1 + 04.2)	04		90,437,502,679	119,991,504,389	315,167,359,479	451,623,471,350	
	In which							
	- Commission on reinsurance ceded	04.1		61,091,912,538	87,214,043,702	215,553,619,235	288,455,276,162	
	- Other income from insurance operation	04.2		29,345,590,141	32,777,460,687	99,613,740,244	163,168,195,188	
5.1	Net sales of insurance operation (10 = 03+04)	10.1		759,195,629,603	874,018,190,562	2,413,928,220,068	2,957,209,739,489	
5.2	Net sales of selling other goods and providing other services	10.2				-	-	
6.	Claim expenses (11 = 11.1 - 11.2)	11		555,374,181,848	480,448,418,534	1,457,975,540,741	1,597,581,326,793	
	In which							
	- Total claim expenses	11.1		564,660,316,795	494,583,077,361	1,476,164,826,917	1,615,395,647,138	

This statement should be read in conjunction with the notes to the consolidated financial statements

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Consolidated income statement (cont.)

PART II: CONSOLIDATED INCOME STATEMENT PER OPERATION

ITEMS	Code	Note	QIII.2025	QIII.2024	Accumulated from the beginning of the year to the end of the period		Unit: VND
					Current year	Previous year	
- Deductions (Subrogation recovery, receipt from disposal of loss paid 100%)	11.2		9,286,134,947	14,134,658,827	18,189,286,176	17,814,320,345	
7. Recovery from reinsurance ceded	12		261,665,071,311	149,570,338,591	500,023,016,271	443,354,038,970	
8. Increase/decrease in outstanding claim reserve for written premium and reinsurance assumed	13		(97,425,155,105)	388,733,657,304	(266,358,886,711)	185,463,462,680	
9. Increase/decrease in outstanding claim reserve for reinsurance ceded	14		-234,909,965,741	306,012,318,935	(114,432,952,373)	229,259,070,008	
10. Total claim expenses (15 = 11 - 12 + 13 - 14)	15		431,193,921,173	413,599,418,312	806,026,590,132	1,110,431,680,495	
11. Increase/decrease in catastrophe reserve	16		6,140,313,732	6,651,691,724	19,942,161,646	20,939,260,889	
12. Other operating expenses (17 = 17.1 + 17.2)	17		266,499,432,990	431,194,357,020	1,334,937,896,635	1,568,715,546,025	
In which:							
- Commission	17.1		93,303,993,955	116,160,057,759	307,925,239,951	369,844,692,968	
- Others	17.2		173,195,439,035	315,034,299,261	1,027,012,656,684	1,198,870,853,057	
13. Total insurance operating expenses (18.1 = 15 + 16 + 17)	18.1		703,833,667,895	851,445,467,056	2,160,906,648,413	2,700,086,487,409	
13.2 Costs of providing other goods, services	18.2				-	-	
14. Gross profit of insurance operation (19.1 = 10.1 - 18.1)	19.1		55,361,961,708	22,572,723,506	253,021,571,655	257,123,252,080	
14.2 Gross profit of providing other goods, services	19.2				-	-	

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POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Consolidated income statement (cont.)

PART II: CONSOLIDATED INCOME STATEMENT PER OPERATION

ITEMS (19.2 = 10.2 - 18.2)	Code	Note	QIII.2025	QIII.2024	Accumulated from the beginning of the year to the end of the period		Unit: VND
					Current year	Previous year	
15. Sales of trading investment property (19.2 = 10.2 - 18.2)	20		7,966,234,643	548,200,909	49,523,518,427	1,729,291,820	
16. Costs of investment property	21		5,887,029,040	310,028,278	38,330,160,079	930,084,829	
17. Profit from investment property (22= 20 -21)	22		2,079,205,603	238,172,631	11,193,358,348	799,206,991	
18. Financial income	23	V.2	66,842,497,932	69,617,280,271	194,641,839,102	168,482,165,268	
19. Financial expenses	24	V.3	7,211,092,851	6,166,959,478	89,637,446,329	19,196,221,751	
20. Gross profit of financial activities (25 = 23 -24)	25		59,631,405,081	63,450,320,793	105,004,392,773	149,285,943,517	
21.1 Selling expenses	26.1				-	-	
21.2 Administrative overheads	26.2	V.4	35,858,842,196	30,728,189,634	96,382,308,493	100,321,795,038	
22. Net operating income (30= 19.1 + 22 + 25 - 26.1 - 26.2)	30		81,213,730,196	55,533,027,296	272,837,014,283	306,886,607,550	
23. Other income	31		5,297,571,122	3,412,336,339	10,601,671,350	7,987,972,652	
24. Other expenses	32		4,114,387,546	1,151,367,280	6,560,156,407	1,719,238,353	
25.1 Other profit (40 = 31 - 32)	40		1,183,183,576	2,260,969,059	4,041,514,943	6,268,734,299	
25.2 Profit in joint ventures, associates	41		10,515,565,502	560,890,822	11,205,655,277	3,025,853,646	
26. Total profit before corporate income tax (50= 30 + 40)	50		92,912,479,274	58,354,887,177	288,084,184,503	316,181,195,495	

This statement should be read in conjunction with the notes to the consolidated financial statements

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Consolidated income statement (cont.)

PART II: CONSOLIDATED INCOME STATEMENT PER OPERATION

ITEMS	Code	Note	QIII.2025	QIII.2024	Accumulated from the beginning of the year to the end of the period		Unit: VND
					Current year	Previous year	
27. Current corporate income tax	51		17,935,346,177	11,790,715,378	57,000,000,000	62,971,620,493	
28. Deferred corporate income tax	52		-	141,934,847	(1,169,089,063)	129,913,372	
29. Profit after corporate income tax	60		74,977,133,097	46,422,236,952	232,253,273,566	253,079,661,630	
29.1 Profit after tax of the non-controlling shareholders	61.1		29,995,196	21,345,558	177,948,929	11,489,478	
29.2 Profit after tax of the Holding Company's shareholders	61.2		74,947,137,901	46,400,891,394	232,075,324,637	253,068,172,152	
30. Basic earnings per share	70	V.5			1,316	2,571	

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 30 October 2025

General Director



POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

Address: No. 95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

CONSOLIDATED CASH FLOW STATEMENT

(Complete form)

(Under the indirect method)

For the quarter III of the fiscal year ended 31 December 2025

Unit: VND

		Accumulated from the beginning of the year to the end of the period	
ITEMS	Code Note	Current year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	01	288,084,184,503	316,181,195,495
2. Adjustments			
- Depreciation of fixed assets and investment property	02	(809,087,584)	10,286,360,907
- Provisions	03	(236,916,087,028)	(432,488,162,440)
- Gain/loss from foreign exchange rate differences due revaluation of monetary items in foreign currencies	04		
- Gain/loss from investing activities	05	(119,908,084,955)	(214,318,690,566)
- Loan interest expenses	06	10,560,893,817	4,288,214,345
- Adjustments	07	-	-
3. Operating profit/loss before changes of working capital	08	(58,988,181,247)	(316,051,082,259)
- Increase/decrease of accounts receivable	09	(124,123,564,532)	(50,408,850,393)
- Increase/decrease of inventories	10	(1,765,579,866)	(1,926,228,313)
- Increase/decrease of accounts payable	11	46,693,520,095	52,789,209,432
- Increase/decrease of prepaid expenses	12	44,803,441,118	127,832,917,643
- Increase/decrease of trading securities	13	(44,858,740,000)	-
- Loan interests already paid	14	(9,737,896,557)	(4,288,214,345)
- Corporate income tax already paid	15	(32,000,000,000)	(86,350,814,773)
- Other gains	16	9,563,938,386	-
- Other disbursements	17	7,754,348,082	-
Net cash flows from operating activities	20	(162,658,714,521)	(278,403,063,008)
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other long-term assets	21	(15,048,614,470)	(6,184,352,841)
2. Gains from disposals and liquidation of fixed assets and other long-term assets	22	9,080,559,998	3,428,854,543
3. Loans given and purchases of debt instruments of other entities	23	(417,590,886,303)	(4,935,020,557,379)
4. Recovery of loans given and disposals of debt instruments of other entities	24	479,333,938,035	4,104,646,984,725
5. Investments into other entities	25	(23,634,074,601)	-
6. Withdrawals of investments in other entities	26	20,152,200,000	(2,186,799,441)
7. Receipts of loan interests, dividends and profit shared	27	176,187,040,610	232,369,624,510
Net cash flows from investing activities	30	228,480,163,269	(602,946,245,883)

This statement should be read in conjunction with the notes to the consolidated financial statements

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Consolidated cash flow statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
III. Cash flows from financial activities				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayment for capital contributors and re-purchase of stocks already issued	32		-	-
3. Receipts from loans	33		513,000,000,000	685,000,000,000
4. Loan principal amounts repaid	34		(439,000,000,000)	(448,596,928,581)
5. Payments for financial leasehold assets	35		-	-
6. Dividends and profit already paid to the owners	36		(74,795,749)	(149,717,671)
Net cash flows from financial activities	40		73,925,204,251	236,253,353,748
Net cash flows during the year	50		163,380,727,600	(645,095,955,143)
Beginning cash and cash equivalents	60	V.1	30,380,550,719	704,507,364,233
Effects of fluctuations in foreign exchange rates	61			
Ending cash and cash equivalents	70	V.1	193,761,278,319	59,411,409,090

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 30 October 2025

General Director



Hoàng Thị Yên

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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Notes to the consolidated financial statements (cont.)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****For the quarter III of the fiscal year ended 31 December 2025****I. OPERATION FEATURES****1. Business ownership form**

Post-Telecommunication Joint Stock Insurance Corporation (hereinafter called “the Corporation” or “the Holding Company”) is a joint stock company.

2. Operating field : Non-life insurance.

3. Business operations : Providing services of non-life insurance, reinsurance, financial investment and other activities in accordance with the legal regulations.

4. Ordinary cycle of business

The Corporation’s ordinary course of business does not exceed 12 months.

5. Structure of the Group

The Group includes the Holding Company and 1 subsidiary which are controlled by the Holding Company. The subsidiary is consolidated in these consolidated financial statements.

5a. List of subsidiaries consolidated

<i>Name of companies</i>	<i>Address of head office</i>	<i>Main operations</i>	<i>Rate of interest</i>		<i>Rate of voting right</i>	
			<i>Ending balance</i>	<i>Beginning balance</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Post Real Estate Joint Stock Company	95 Tran Thai Tong Street, Cau Giay Ward, Hanoi City	Real estate	97,60%	97,60%	97,60%	97,60%

5b. List of associates reflected in the consolidated financial statements in accordance with the owner’s equity method

<i>Name of companies</i>	<i>Address of head office</i>	<i>Rate of ownership as committed</i>		<i>Rate of interest</i>	
Kasati JSC.	270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City		21.30%		21.30%
Lanexang Assurance Public Insurance JSC. (LAP)	No. 13, Suphanuvong Road, Vientiane City, Lao People's Democratic Republic		50.00%		50.00%

6. Statement on comparison of information in the consolidated financial statements

The corresponding figures in the previous period can be compared with those in the current period.

7. Personnel

As of the balance sheet date, the Group had 2.091 employees (at the end of the previous year, the Group had 2.017 employees).

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Notes to the consolidated financial statements (cont.)

II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING

1. Fiscal year

The fiscal year of the Group is from 1 January to 31 December annually.

2. Standard currency unit

The standard currency unit used in accounting is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting standards and system

The Group has been applying the Accounting System for insurance companies issued together with the Circular No. 232/2012/TT-BTC dated 28 December 2012 of the Ministry of Finance, the Circular No. 200/2014/TT-BTC dated 22 December 2014 on guidelines for accounting policies for enterprises, the Circular No. 202/2014/TT-BTC dated 22 December 2014 giving guidance on the preparation and presentation of consolidated financial statements as well as the Circulars giving guidance for the implementation of accounting standards and system of the Ministry of Finance in the preparation and presentation of the interim consolidated financial statements.

2. Statement on the compliance with the accounting standards and system

The Management Board ensures to follow all the requirements of the accounting system applied for insurance companies issued together with the Circular No. 232/2012/TT-BTC dated 28 December 2012, the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other Circulars giving guidance for the implementation of accounting standards and system of the Ministry of Finance in the preparation and presentation of these interim consolidated financial statements.

IV. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	17,328,188	15,478,585
Deposits in banks	193,743,950,131	30,365,072,134
Cash in transit	-	-
Cash equivalents (<i>Under-3-month deposits</i>)	-	-
Total	193,761,278,319	30,380,550,719

2. Short-term investments

The Group's financial investments include trading securities, investments held to maturity date and capital contribution in other entities. Information on the Group's financial investments is as follows:

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Notes to the consolidated financial statements (cont.)**2a. Trading securities and investments held to maturity date**

	Ending balance		Beginning balance	
	Historical costs	Net book value	Historical costs	Net book value
<i>Trading securities</i>	44,858,740,000	44,473,080,000	-	-
<i>Investments held to maturity date</i>				
<i>Short-term</i>	4,656,555,922,070	4,656,555,922,070	4,718,298,973,802	4,718,298,973,802
Short termed deposits	4,146,555,922,070	4,146,555,922,070	3,667,221,984,035	3,667,221,984,035
Bonds	2,848,756,985,225	2,848,756,985,225	3,621,929,812,235	3,621,929,812,235
<i>Long-term</i>	1,297,798,936,845	1,297,798,936,845	45,292,171,800	45,292,171,800
Long termed deposits	510,000,000,000	510,000,000,000	1,051,076,989,767	1,051,076,989,767
Bonds	410,000,000,000	410,000,000,000	450,000,000,000	450,000,000,000
Total	100,000,000,000	100,000,000,000	601,076,989,767	601,076,989,767
Total	4,701,414,662,070	4,701,414,662,070	4,718,298,973,802	4,718,298,973,802

2b. Investments in associates

	Ending balance			Beginning balance		
	Historical costs	Provision	Total	Historical costs	Provision	Total
LAP ⁽¹⁾	-	-	-	20,152,200,000	-	20,152,200,000
Kasati JSC ⁽²⁾	14,292,700,000	-	14,292,700,000	14,292,700,000	-	14,292,700,000
Total	14,292,700,000	-	14,292,700,000	34,444,900,000	-	34,444,900,000

The ownership value of the Corporation in associates is as follows:

	Ownership value at the beginning of the year	Gains or losses during the period	Decrease due to stop of consolidation under owner's equity method	Other increase, decrease	Ownership value at the end of the period
(1)	10,212,750,095	(1,871,597,362)	-	(8,341,152,733)	-
(2)	16,568,868,290	1,893,691,869	(1,396,140,920)	(145,540,057)	16,920,879,182
Total	26,781,618,385	22,094,507	(1,396,140,920)	(8,486,692,790)	16,920,879,182

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Notes to the consolidated financial statements (cont.)**2c. Capital contribution in other entities**

	Ending balance		Beginning balance	
	Historical costs	Provision	Historical costs	Provision
UTXI Aquatic Products Processing Corporation	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
Post and Telecommunications				
Tourism JSC.	2,940,000,000	-	2,940,000,000	-
Global Data Service JSC. ⁽ⁱ⁾	5,699,400,000	-	17,080,000,000	-
Huawei Vietnam JSC.	5,800,000,000	-	5,800,000,000	-
Phuong Nam Real Estate Investment JSC.	65,000,000	-	65,000,000	-
Communication Technology Development Investment JSC.	625,000,000	-	625,000,000	-
Total	30,129,400,000	15,000,000,000	30,129,400,000	15,000,000,000

3. Short-term receivable from customers

	Ending balance	Beginning balance
Receivable on written premium	239,868,810,733	253,965,898,382
Receivable on reinsurance	290,460,906,470	339,784,078,849
Total	530,329,717,203	593,749,977,231

4. Prepayments to suppliers

	Ending balance	Beginning balance
Prepayment of claim for written premium	271,134,954,843	228,037,814,472
Other prepayments of written premium activity	23,699,346,422	3,804,106,277
Prepayments to other suppliers	23,641,528,378	37,537,339,379
Total	318,475,829,643	269,379,260,128

5. Other short-term receivable

	Ending balance	Beginning balance
Estimated interest receivable from financial incomes	153,836,774,235	210,115,729,890
Advances for business activities	26,295,482,527	17,756,200,660
Other Receivable	196,493,799,215	66,159,571,623
Total	376,626,055,977	294,031,502,173

6. Provision for short-term bad debts

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

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CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Notes to the consolidated financial statements (cont.)

	Accumulated from the beginning of the year to the end of the period	
	Current period	Previous period
Beginning balance	137,572,957,047	132,921,941,124
Additional appropriation of provision	-	4,651,015,923
Refund of provision	(773,279,489)	-
Ending balance	136,799,677,558	137,572,957,047
7. Inventories		
	Ending balance	Beginning balance
Materials, supplies	515,068,441	529,431,441
Tools, instruments	1,878,237,868	98,295,002
Total	2,393,306,309	627,726,443
8. Prepaid expenses		
8a. Short-term prepaid expenses		
	Ending balance	Beginning balance
Commission to be allocated (*)	219,498,894,007	242,815,443,918
Other sales expense to be allocated	65,579,202,179	90,373,623,413
Total	285,078,096,186	333,189,067,331
(*) Fluctuations in increases, decreases in commission to be allocated during the period are:		
	Current year	Previous year
Beginning balance	242,815,443,918	316,726,457,512
Increase during the period	284,608,690,040	419,631,603,056
Amount already allocated into expenses during the period	(307,925,239,951)	(493,542,616,650)
Ending balance	219,498,894,007	242,815,443,918
8b. Long-term prepaid expenses		
	Ending balance	Beginning balance
Tools, instruments	1,560,519,221	3,738,303,830
Housing rental	3,207,118,340	3,002,322,436
Expenses for agency development	-	280,389,608
Others	20,429,331,819	14,868,423,479
Total	25,196,969,380	21,889,439,353

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Notes to the consolidated financial statements (cont.)**9. Taxes and accounts receivable from the State**

	Ending balance	Beginning balance
Corporate income tax	1,797,153,537	102,545,455
Personal income tax	2,260,567,117	1,993,798,483
Other taxes	109,638,622	116,932,849
Total	4,167,359,276	2,213,276,787

10. Increases, decreases in tangible fixed assets

	Buildings and structures	Transportation and transmission means	Management equipment and tools	Total
Historical costs				
Beginning balance	406,779,310,372	93,359,369,878	53,897,961,091	554,036,641,341
Increase during the period	-	2,325,855,964	27,605,822,201	29,931,678,165
Decrease during the period	(37,690,718,033)	(27,931,241,424)	-	(65,621,959,457)
Ending balance	369,088,592,339	67,753,984,418	81,503,783,292	518,346,360,049
Depreciation				
Beginning balance	47,931,660,421	63,184,169,139	47,691,767,248	158,807,596,808
Depreciation during the period	6,694,344,814	4,932,635,230	6,881,442,462	18,508,422,506
Decrease during the period	(2,126,172,063)	(24,045,569,690)	-	(26,171,741,753)
Ending balance	52,499,833,172	44,071,234,679	54,573,209,710	151,144,277,561
Net book value				
Beginning balance	358,847,649,951	30,175,200,739	6,206,193,843	395,229,044,533
Ending balance	316,588,759,167	23,682,749,739	26,930,573,582	367,202,082,488

11. Increases, decreases in intangible fixed assets

	Land use right	Computer software	Total
Historical costs			
Beginning balance	27,564,441,158	37,075,449,238	64,639,890,396
Increase during the period	-	5,656,754,724	5,656,754,724
Ending balance	27,564,441,158	42,732,203,962	70,296,645,120
Amortization			
Beginning balance	-	19,859,946,132	19,859,946,132
Amortization during period	-	6,008,339,033	6,008,339,033
Ending balance	-	25,868,285,165	25,868,285,165
Net book value			
Beginning balance	27,564,441,158	17,215,503,106	44,779,944,264
Ending balance	27,564,441,158	16,863,918,797	44,428,359,955

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Notes to the consolidated financial statements (cont.)**12. Investment property**

	Land use right	Buildings & Structures	Total
Historical costs			
Beginning balance	-	45,964,826,380	45,964,826,380
Increase during the period	-		-
Decrease during the period	-	(4,459,000,000)	(4,459,000,000)
Ending balance	-	41,505,826,380	41,505,826,380
Depreciation			
Beginning balance	-	9,029,231,266	9,029,231,266
Depreciation during the period	-	845,892,630	845,892,630
Decrease during the period	-	-	-
Ending balance	-	9,875,123,896	9,875,123,896
Net book value			
Beginning balance	-	36,935,595,114	36,935,595,114
Ending balance	-	31,630,702,484	31,630,702,484

13. Construction in progress

	Beginning balance	Increase during the period	Other Decrease during the period	Ending balance
<i>Purchasing fixed assets</i>	16,904,363,582	17,513,777,678	-	34,418,141,260
<i>Construction in progress</i>	45,607,384,801	6,889,676,444	34,228,405,978	18,268,655,267
Total	62,511,748,383	24,403,454,122	34,228,405,978	52,686,796,527

14. Short-term payable to suppliers

	Ending balance	Beginning balance
Payable on written premium	269,856,352,244	129,974,710,870
Payable on reinsurance activity	315,727,620,103	343,783,478,898
Payable for co-insurer	18,324,720,700	15,470,815,370
Payable to other suppliers	35,332,614,906	93,862,424,238
Total	639,241,307,953	583,091,429,376

15. Prepayments from customers

	Ending balance	Beginning balance
Prepayments from customers for written premium	15,708,021,521	5,723,175,750
Total	15,708,021,521	5,723,175,750

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Notes to the consolidated financial statements (cont.)**16. Taxes and other obligations to the State budget**

	<u>Ending balance</u>	<u>Beginning balance</u>
VAT on local sales	15,321,466,734	18,629,172,726
Corporate income tax	25,048,131,311	16,611,886,678
Personal income tax	522,290,961	6,523,781,835
Other taxes	93,065,197	104,642,923
Total	40,984,954,203	41,869,484,162

Value added tax (VAT)

The Companies in the Group have to pay VAT in accordance with the deduction method

Corporate income tax

The Companies in the Group have to pay corporate income tax on taxable income at the rate of 20%.

Other taxes

The Companies in the Group have declared and paid these taxes in line with the prevailing regulations.

17. Other short-term payable

	<u>Ending balance</u>	<u>Beginning balance</u>
Social insurance, health insurance, unemployment insurance	583,269,678	196,339,719
Trade Union's expenditure	9,835,080,461	10,243,340,657
Dividends payable	9,035,226,876	9,110,022,625
Contribution to insurance fund	11,698,763,035	8,396,723,593
Others	119,102,924,168	154,150,411,301
Total	150,255,264,217	182,096,837,895

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Notes to the consolidated financial statements (cont.)

18. Technical reserve

	Accumulated from the beginning of the year to the end of the period			
	Current year		Previous year	
	Written premium and reinsurance assumed reserve	Reinsurance ceded reserve	Net reserve	
	(1)	(2)	(3) = (1) – (2)	
18a. Outstanding claim and unearned premium reserve				
1. Outstanding claim reserve⁽ⁱ⁾				
Claim reserve for case claims	1,676,436,306,261	882,811,169,431	793,625,136,830	945,551,071,168
Claim reserve for IBNR	1,559,880,548,332	850,928,469,192	708,952,079,141	879,057,300,505
	116,555,757,929	31,882,700,239	84,673,057,689	66,493,770,663
2. Unearned premium reserve⁽ⁱⁱ⁾	2,113,701,207,004	599,478,382,953	1,514,222,824,051	1,618,767,518,898
Total	3,790,137,513,265	1,482,289,552,384	2,307,847,960,881	2,564,318,590,066
In which:				
(i) Outstanding claim reserve				
Beginning balance	1,942,795,192,972	997,244,121,804	945,551,071,168	874,803,484,058
Appropriation during the period	(266,358,886,711)	(114,432,952,373)	(151,925,934,338)	70,747,587,110
Ending balance	1,676,436,306,261	882,811,169,431	793,625,136,830	945,551,071,168
(ii) Unearned premium reserve				
Beginning balance	2,284,466,445,222	665,698,926,324	1,618,767,518,898	2,022,100,828,547
Appropriation during the period	(170,765,238,218)	(66,220,543,371)	(104,544,694,847)	(403,333,309,649)
Ending balance	2,113,701,207,004	599,478,382,953	1,514,222,824,051	1,618,767,518,898

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

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Notes to the consolidated financial statements (cont.)

18b. Catastrophe reserve	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Beginning balance	196,589,751,521	167,368,542,565
Additional appropriation during the period	19,942,161,646	29,221,208,956
Ending balance	216,531,913,167	196,589,751,521

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Notes to the consolidated financial statements (cont.)

19. Owner's equity

19a. Statement of fluctuations in owner's equity

	Owner's investment capital	Share premiums	Business promotion fund	Compulsory reserve fund	Retained profit after tax	Interest of non-controlling shareholders	Total
<i>Previous year</i>							
Beginning balance of the previous year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	319,322,298,187	4,014,040,105	2,064,274,308,251
Profit for the year	-	-	-	-	321,672,466,502	79,823,332	321,752,289,834
Decrease due to appropriation of bonus and welfare funds in associates	-	-	-	-	(73,346,205)	-	(73,346,205)
Ending balance of the previous year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	640,921,418,484	4,093,863,437	2,385,953,251,880
<i>Current year</i>							
Beginning balance of the current year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	640,921,418,484	4,093,863,437	2,385,953,251,880
Increase in capital during the period	401,964,200,000	(401,964,200,000)	-	-	-	-	-
Profit for the year	-	-	-	-	232,075,324,637	177,948,929	232,253,273,566
Compulsory reverse fund	-	-	-	-	(7,754,348,082)	-	-
Bonus and welfare fund	-	-	-	-	(9,565,938,386)	-	(9,565,938,386)
Board of executive bonus	-	-	-	-	(6,377,292,257)	-	(6,377,292,257)
Decrease due to appropriation of bonus and welfare funds in associates	-	-	-	-	(914,194,480)	-	(914,194,480)
Ending balance of the current period	1,205,921,290,000	425,978,852,804	28,642,118,155	88,150,057,082	848,384,969,916	4,271,812,366	2,601,349,100,323

These notes form an integral part of and should be read in conjunction with the consolidated financial statements

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CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Notes to the consolidated financial statements (cont.)**19b. Shares**

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of common shares already issued	120,592,129	80,395,709
Number of outstanding common shares	<u>120,592,129</u>	<u>80,395,709</u>
Face value per outstanding share: VND 10,000.		

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT**1. Sales of insurance premium**

	Accumulated from the beginning of the year to the end of the period	
	<u>Current year</u>	<u>Previous year</u>
Written premium	2,801,937,894,454	3,051,142,673,637
Deductions of written premium	(26,010,635,215)	(53,928,289,550)
Reinsurance premium assumed	67,091,709,998	60,402,084,789
Deductions of reinsurance assumed	-	(804,929,876)
Increase/decrease in reserve for written premium and reinsurance assumed	170,765,238,218	556,323,150,864
Sales of insurance premium	<u>3,013,784,207,455</u>	<u>3,613,134,689,864</u>

2. Financial income

	Accumulated from the beginning of the year to the end of the period	
	<u>Current year</u>	<u>Previous year</u>
Termed deposit interest	101,306,460,302	129,722,949,945
Demand deposit interest	1,382,954,359	3,361,116,821
Gain on trading securities	75,074,043,936	30,815,565,527
Dividends and profit shared	2,000,000,000	66,884,852
Gain on realized exchange rate differences	720,195,894	4,486,711,951
Others	14,158,184,611	28,936,173
Total	<u>194,641,839,102</u>	<u>168,482,165,268</u>

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CONSOLIDATED FINANCIAL STATEMENTS

For the quarter III of the fiscal year ended 31 December 2025

Notes to the consolidated financial statements (cont.)**3. Financial expenses**

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Loan interest expenses	10,560,893,817	4,288,214,345
Loss from realized exchange rate differences	4,579,535,447	7,744,087,634
Expense from trading securities	73,156,779,400	3,784,218,639
Others	1,340,237,665	3,379,701,133
Total	89,637,446,329	19,196,221,751

4. Administrative overheads

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Expenses for staff	18,857,805,075	30,012,743,987
Expenses for materials, supplies	552,592,893	1,023,367,165
Expenses for managing tools	4,120,057,662	1,505,381,298
Depreciation of fixed assets	26,352,976,266	14,401,424,960
Taxes, fees and duties	779,716,043	7,767,241,594
Provision for bad debts expenses	(773,279,489)	2,052,648,158
External services hired	37,850,890,871	30,014,046,284
Other expenses in cash	8,641,549,172	13,544,941,590
Total	96,382,308,493	100,321,795,038

5. Basic earnings per share

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Accounting profit after corporate income tax	232,075,324,637	253,068,172,152
Profit distributed to common equity holders	232,075,324,637	253,068,172,152
Average number of common shares outstanding during the period	120,592,129	80,395,709
Basic earnings per share	1,924	3,148

Prepared on 30 October 2025

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

General Director



Hoang Thi Yen