



TỔNG CÔNG TY CỔ PHẦN
TÁI BẢO HIỂM QUỐC GIA VIỆT NAM
VIETNAM NATIONAL REINSURANCE CORPORATION

No: 13 /2026/CV-VNR-TCKT

Subject: Explanation of the Consolidated Financial Statements
for the fourth quarter of 2025.

Hanoi, 26 January 2026

**ATTN: - STATE SECURITIES COMMISSION OF VIET NAM
- THE HANOI STOCK EXCHANGE**

- Company name: Vietnam National Reinsurance Corporation
- Address: No 141 Le Duan, Cua Nam Ward, Hanoi
- Stock code: VNR

According to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, Vietnam National Reinsurance Corporation (VINARE) would like to explain the fluctuations in business results between Q4/2025 and Q4/2024 as follows:

Unit	Quarter 4, 2025 (VND billion)	Quarter 4, 2024 (VND billion)	Increase /(decrease) (VND billion)	Ratio %
- Net profit after Tax	119.1	150.8	(31.7)	21.0%

Consolidated after-tax profit increased by VND 31.7 billion compared to the same period last year.
Reasons:

1. The after-tax profit of the parent company decreased by VND 32.0 billion (Reason: as explained in document number 12 /2026/CV-VNR-TCKT dated 26 January 2026, from VINARE).
2. The subsidiary's profit after tax increased by VND 3.7 billion.
3. The net profit in the associated company decreased by VND 3.8 billion.
4. Revenue and expense items excluded during consolidation increased profit by VND 0.4 billion compared to the same period.

The above is an explanation of the Consolidated financial Statements for the fourth quarter of 2025 of the Vietnam National Reinsurance Corporation.

Sincerely./.

Receivers :

- As above,
- Filling: Account, G/A.



Mai Xuan Dung