



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

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No: 05/2025/CV-VNR-TCKT

Subject: Explanation to Consolidated Financial Statements
for the fourth quarter of 2024.

Ha Noi, 21 January 2025

ATTN: - STATE SECURITIES COMMISSION OF VIET NAM
- HA NOI STOCK EXCHANGE

- Company name: Viet Nam National Reinsurance Corporation
- Address: No 141 Le Duan, Cua Nam Ward, Hoan Kiem Distric, Ha Noi
- Stock Code: VNR

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 by 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 Q4/2024 and Q4/2023 as follows:

Unit: VND billion

Criteria	Quarter 4/2024	Quarter 4/2023	Increase /(Decrease)	Ratio %
- Net profit after Tax	151.3	52.5	98.8	188.2%

Consolidated after-tax profit increased by VND 98.8 billion compared to the same period last year.
Reasons:

1. The after-tax profit of the Parent Company increased by VND 99.7 billion (Reason: as explained in document number 04 /2025/CV-VNR-TCKT dated 20 January 2025, from VINARE).
2. The after-tax profit of the subsidiary increased by VND 4.3 billion compared to the same period last year.
3. The net profit from the associated company decreased by VND 4.4 billion.
4. Revenue and expense items excluded during consolidation reduced profit by VND 0.8 billion compared to the same period last year.

Above is the explanation regarding the consolidated financial report for the fourth quarter of 2024 of the Vietnam National Reinsurance Corporation.

Sincerely./.

Receivers:

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



MAI XUAN DZUNG
CHIEF EXECUTIVE OFFICER