

Số/Ref: 121/Hanoi Re-THĐT
V/v: Công bố thông tin
On: Public information disclosure

Hà Nội, ngày 20 tháng 07 năm 2026
Hanoi, July 20th, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi: - ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC (UBCKNN)
STATE SECURITIES COMMISSION (SSC)
- SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI (HNX)
HANOI STOCK EXCHANGE (HNX)

Thực hiện quy định tại khoản 1 Điều 10 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Tổng công ty Cổ phần Tái bảo hiểm Hà Nội thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 2 năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

In accordance with the provisions of Clause 1, Article 10 of Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Hanoi Reinsurance Joint Stock Corporation shall disclose the financial statements (FS) for the second quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Tên tổ chức/ Company name:

TỔNG CÔNG TY CỔ PHẦN TÁI BẢO HIỂM HÀ NỘI / HANOI RE

- Mã chứng khoán/ Stock code: PRE
- Địa chỉ trụ sở chính/ Address: Tầng 25, Tòa nhà PVI, Lô VP2, Khu nhà ở và công trình công cộng Yên Hòa, Phường Cầu Giấy, Thành phố Hà Nội, Việt Nam/ Floor 25, PVI Tower, Lot VP2, Yen Hoa Housing and Public Works Area, Cau Giay Ward, Hanoi City, Vietnam.
- Điện thoại: 024 3734 2828 Fax: 024 3734 2626
- Email: contact@hanoire.com. Website: www.hanoire.com

2. Nội dung thông tin công bố/ Information disclosure content:

- BCTC Quý 2 năm 2026/ The financial statements for the second quarter of 2026

☒ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);/ *Separate financial statements (listed company has no subsidiaries and the higher accounting unit has affiliated accounting units);*

☐ BCTC hợp nhất (TCNY có công ty con)/ *Consolidated FS (listed company has subsidiaries);*

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ *Consolidated financial statements (listed company has affiliated accounting units with separate accounting departments).*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases requiring explanation of the reasons:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán)/ *The audit firm gives an opinion that is not unqualified opinion for the financial statements (for the audited financial statements):*

☐ Có/ Yes

☐ Không/ No

Văn bản giải trình trong trường hợp tích có/ *Explanation in case of tick Yes:*

☐ Có/ Yes

☐ Không/ No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán)/ *Profit after tax in the reporting period has a difference of 5% or more before and after audit, changing from loss to profit or vice versa (for audited financial statements):*

☐ Có/ Yes

☐ Không/ No

Văn bản giải trình trong trường hợp tích có/ *Explanation in case of tick Yes:*

☐ Có/ Yes

☐ Không/ No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:*

☒ Có/ Yes

☐ Không/ No

Văn bản giải trình trong trường hợp tích có/ *Explanation in case of tick Yes:*

☒ Có/ Yes

☐ Không/ No



+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:*

☐ Có/ Yes

☒ Không/ No

Vấn bản giải trình trong trường hợp tích có/ *Explanation in case of tick Yes:*

☐ Có/ Yes

☒ Không/ No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 20/07/2026 tại đường dẫn/ *This information was published on the company's website on July 20th, 2026 at the link: www.hanoire.com*

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong kỳ/ *Report on transactions with a value of 35% or more of total assets during the period:* Không có/ *None.*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố.

We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

Trân trọng!

Sincerely!

Tài liệu đính kèm/ Attachment:

- BCTC Quý 2 năm 2026/The financial statements for the second quarter of 2026;

Nơi nhận/ Recipients:

- Như trên/ As stated above;
- Lưu VT, TH-ĐT, 1/ Archived Admin, Operations & Investment Division, 1 copy

**NGƯỜI ỦY QUYỀN CBTT
PERSON IN CHARGE OF
INFORMATION DISCLOSURE**



TRƯỞNG BAN TỔNG HỢP - ĐẦU TƯ
Nguyễn Minh Tâm

Số: ~~122~~/Hanoi Re-THĐT

V/v: Giải trình biến động LNST 6 tháng đầu
năm 2026 so với cùng kỳ năm 2025/

Explanation of the Changes in Net Profit After
Tax for the first 6 months of FY2026
compared to the same period of FY2025

Hà Nội, ngày 20 tháng 7 năm 2026

Hanoi, July 20th, 2026

Kính gửi: ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC

The State Securities Commission of Vietnam

SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI (HNX)

Hanoi Stock Exchange (HNX)

1. Tên công ty: Tổng công ty cổ phần Tái bảo hiểm Hà Nội (Hanoi Re)
2. Company Name: Hanoi Reinsurance Corporation (Hanoi Re)
3. Mã chứng khoán/ Stock Code: PRE
4. Địa chỉ trụ sở chính/ Head Office Address:
Tầng 25, Tòa nhà PVI, Lô VP2, Khu nhà ở và công trình công cộng Yên Hòa,
Phường Cầu Giấy, Thành phố Hà Nội, Việt Nam
25th Floor, PVI Tower, VP2 Lot, Yen Hoa Residential and Public Works Area, Cau
Giay Ward, Hanoi, Vietnam
5. Điện thoại/ Phone: 024 3734 2828 Fax: 024 3734 2626
6. Người thực hiện công bố thông tin/ Information Disclosure Officer:
Nguyễn Minh Tâm – Chức vụ/ Position: Trưởng Ban Tổng hợp – Đầu tư, Người phụ
trách quản trị công ty/ Head of General Affairs and Investment Division, Corporate
Governance Officer.
7. Nội dung công bố thông tin/ Content of Information Disclosure:
Về chênh lệch lợi nhuận sau thuế trên Báo cáo kết quả kinh doanh 6 tháng đầu năm
2026 so với cùng kỳ năm 2025. Tại Báo cáo tài chính trước soát xét của Tổng Công ty/
Regarding the changes in net profit after tax on the Income Statement for the first 6
months of FY2026 compared to the same period of FY2025, according to the unreviewed
financial statement of the Corporation:
 - Lợi nhuận sau thuế 6 tháng đầu năm 2026: 143.499.933.643 đồng./ Net profit
after tax for the first 6 months of FY2026: VND 143,499,933,643.



- Lợi nhuận sau thuế 6 tháng đầu năm 2025: 101.969.243.589 đồng./ Net profit after tax for the first 6 months of FY2025: VND 101,969,243,589.

Lợi nhuận sau thuế của Tổng Công ty trong 6 tháng đầu năm 2026 tăng 41% so với cùng kỳ năm 2025 là do:/ The net profit after tax of the Corporation for the first 6 months of FY2026 increased by 41% compared to the same period of FY2025 due to the following reasons:

- Lợi nhuận gộp hoạt động kinh doanh tái bảo hiểm trong kỳ đạt 83,91 tỷ đồng, tăng 23,59 tỷ đồng tương đương tăng 39% so với cùng kỳ năm 2025./ The gross profit from reinsurance activities for the period amounted to VND 83.91 billion, increasing VND 23.59 billion, equivalent to a 39% increase compared to the same period of FY2025.
- Lợi nhuận gộp hoạt động tài chính trong kỳ đạt 116,63 tỷ đồng, tăng 30,71 tỷ đồng tương đương tăng 36% so với cùng kỳ năm 2025./ The gross profit from finance activities for the period amounted to VND 116.63 billion, increasing VND 30.71 billion, equivalent to a 36% increase compared to the same period of FY2025.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin công bố./ We hereby certify that the information disclosed above is truthful and we take full legal responsibility for the content of this disclosure.

Nơi nhận/ Recipients:

- Như trên/ As stated above;
- Lưu VT, TH-ĐT, 2/ The Office of Documentation, Operations & Investment Division, 2 copies

NGƯỜI ỦY QUYỀN CBTT

PERSON IN CHARGE OF
INFORMATION DISCLOSURE



TRƯỞNG BAN TỔNG HỢP - ĐẦU TƯ
Nguyễn Minh Tâm

HANOI REINSURANCE JOINT STOCK CORPORATION

Hanoi Re 

**INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

HANOI REINSURANCE JOINT STOCK CORPORATION

**INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

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HANOI REINSURANCE JOINT STOCK CORPORATION

CORPORATE INFORMATION

Establishment and Operation Licence

No. 66GP/KDBH dated 20 July 2011 issued by the Ministry of Finance. The Establishment and Operation Licence has been amended several times and the latest amendment No. 86/GPĐC5/KDBH was issued on 3 August 2023.

Board of Directors

Mr. Phung Tuan Kien	Chairperson
Mr. Duong Thanh Danh Francois	Deputy Chairperson
Mr. Trinh Van Luong	Independent Member
Mr. Nguyen Phuc Anh	Member
Mr. Tran Duy Cuong	Member

Audit Committee

Mr. Trinh Van Luong	Chairperson
Mr. Tran Duy Cuong	Member

Board of Management

Mr. Trinh Anh Tuan	Chief Executive Officer
Ms. Le Thi Thuy	Deputy Chief Executive Officer
Mr. Nguyen Hong Long	Deputy Chief Executive Officer
Mr. Nguyen Anh Hung	Deputy Chief Executive Officer
Mr. Ngo Thanh Hai	Chief Accountant

Legal Representative

Mr. Phung Tuan Kien	Chairperson
Mr. Trinh Anh Tuan	Chief Executive Officer

Registered Office

25th Floor, PVI Tower, No. 1 Pham Van Bach, Cau Giay Ward
Hanoi, Vietnam

Auditor

PwC (Viet Nam) Limited

HANOI REINSURANCE JOINT STOCK CORPORATION

REPORT OF THE BOARD OF MANAGEMENT

Statement of Responsibility of the Board of Management of the Corporation in respect of the Interim Financial Statements

The Board of Management of Hanoi Reinsurance Joint Stock Corporation ("the Corporation") is responsible for preparing the interim financial statements which give a true and fair view of the financial position of the Corporation as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended. In preparing these interim financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Corporation and which enable interim financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim financial statements. The Board of Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the Interim Financial Statements

We hereby, approve the accompanying interim financial statements as set out on pages 3 to 46 which give a true and fair view of the financial position of the Corporation as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim financial statements of reinsurance companies established and operating in compliance with the laws of Vietnam.

On behalf of the Board of Management



Trình Anh Tuan
Chief Executive Officer

Hanoi, SR Vietnam
20 July 2026

HANOI REINSURANCE JOINT STOCK CORPORATION

Form B 01a - DNPNT

INTERIM BALANCE SHEET

Code	ASSETS	Note	As at	
			30/6/2026 VND	31/12/2025 VND
100	CURRENT ASSETS (100=110+120+130+150+190)		6,240,167,565,987	5,842,280,699,484
110	Cash and cash equivalents	3	225,046,297,725	37,454,513,605
111	Cash		225,046,297,725	37,454,513,605
120	Short-term investments		2,079,210,201,606	2,388,843,775,360
121	Investments held to maturity	4(a)	2,079,210,201,606	2,388,843,775,360
130	Short-term receivables		993,267,823,245	776,758,255,583
131	Short-term trade accounts receivable	5	996,309,319,860	779,091,602,646
131.1	Insurance receivables		996,224,277,621	662,674,213,095
131.2	Other trade accounts receivable		85,042,239	116,417,389,551
135	Other short-term receivables		1,508,655,782	954,092,855
139	Short-term provision for doubtful debts	6	(4,550,152,397)	(3,287,439,918)
150	Other current assets		437,344,942,982	413,221,900,728
151	Short-term prepaid expenses	7(a)	437,118,914,786	412,890,861,053
151.1	Deferred commission expenses		435,872,163,521	412,699,022,866
151.2	Other short-term prepaid expenses		1,246,751,265	191,838,187
154	Tax and other receivables from the State	11(a)	226,028,196	331,039,675
190	Reinsurance assets		2,505,298,300,429	2,226,002,254,208
191	Unearned reinsurance premiums	14(a)	849,771,451,823	752,357,097,476
192	Reinsurance claims recovery reserves	14(a)	1,655,526,848,606	1,473,645,156,732
200	LONG-TERM ASSETS (200=210+220+250+260)		2,212,192,016,255	1,619,244,030,978
210	Long-term receivables		10,000,000,000	10,000,000,000
218	Other long-term receivables		10,000,000,000	10,000,000,000
218.1	Insurance deposits	2.9	10,000,000,000	10,000,000,000
220	Fixed assets		1,383,233,582	1,754,833,319
221	Tangible fixed assets	8(a)	1,275,614,842	1,583,086,622
222	Historical cost		10,264,345,093	10,264,345,093
223	Accumulated depreciation		(8,988,730,251)	(8,681,258,471)
227	Intangible fixed assets	8(b)	107,618,740	171,746,697
228	Historical cost		25,294,520,000	25,294,520,000
229	Accumulated amortisation		(25,186,901,260)	(25,122,773,303)
250	Long-term investments		2,175,829,504,056	1,581,771,120,420
258	Other long-term investments	4(b)	2,175,829,504,056	1,581,771,120,420
260	Other long-term assets		24,979,278,617	25,718,077,239
261	Long-term prepaid expenses	7(b)	24,979,278,617	25,718,077,239
270	TOTAL ASSETS (270=100+200)		8,452,359,582,242	7,461,524,730,462

The notes on pages 9 to 46 are an integral part of these interim financial statements.

HANOI REINSURANCE JOINT STOCK CORPORATION

Form B 01a - DNPNT

INTERIM BALANCE SHEET (CONTINUED)

Code	RESOURCES	Note	As at	
			30/6/2026 VND	31/12/2025 VND
300	LIABILITIES (300=310)		6,650,527,071,231	5,794,805,806,700
310	Short-term liabilities		6,650,527,071,231	5,794,805,806,700
311	Short-term borrowings	9	324,090,998,874	242,003,809,155
312	Short-term trade accounts payable	10	1,223,162,595,546	889,022,668,755
312.1	Insurance payables		1,149,940,759,680	849,077,221,762
312.2	Other trade accounts payable		73,221,835,866	39,945,446,993
314	Tax and other payables to the State	11(b)	28,790,389,852	19,714,943,690
315	Payables to employees	12	11,073,835,917	40,637,414,905
319	Other short-term payables		11,590,992,142	7,927,379,544
319.1	Unearned commission income	13	173,090,919,291	146,731,645,845
323	Bonus and welfare fund		9,061,495,841	7,305,796,511
329	Technical reserves		4,869,665,843,768	4,441,462,148,295
329.1	Gross unearned inward reinsurance premium reserves	14(a)	1,726,886,181,410	1,615,925,818,188
329.2	Gross inward reinsurance claims reserves	14(a)	2,923,203,615,220	2,632,217,420,534
329.3	Catastrophe and equalisation reserves	14(b)	219,576,047,138	193,318,909,573
400	OWNER'S EQUITY (400=410)		1,801,832,511,011	1,666,718,923,762
410	Owner's equity		1,801,832,511,011	1,666,718,923,762
411	Owner's capital	15, 16	1,044,000,000,000	1,044,000,000,000
411a	- Ordinary shares with voting rights		1,044,000,000,000	1,044,000,000,000
412	Share premium	16	329,328,334,779	329,328,334,779
419	Compulsory reserve	16	100,601,584,209	93,426,587,527
421	Undistributed earnings	16	327,902,592,023	199,964,001,456
421a	- Undistributed post-tax profits of previous years		191,577,655,062	102,834,599,341
421b	- Post-tax profits of current period/year		136,324,936,961	97,129,402,115
440	TOTAL RESOURCES (440=300+400)		8,452,359,582,242	7,461,524,730,462

Code	OFF INTERIM BALANCE SHEET ITEMS	Currency	As at	
			30/6/2026	31/12/2025
1.	Foreign currencies:			
	USD	USD	7,897,548.39	529,098.04
	EUR	EUR	147,799.99	38,519.86


Tran Quoc Cuong
Preparer


Ngo Thanh Hai
Chief Accountant




Trinh Anh Tuan
Chief Executive Officer
20 July 2026

The notes on pages 9 to 46 are an integral part of these interim financial statements.

HANOI REINSURANCE JOINT STOCK CORPORATION

Form B 02a - DNPNT

INTERIM INCOME STATEMENT

PART I – COMPREHENSIVE INTERIM INCOME STATEMENT

Code	Note	For the three-month period ended		For the six-month period ended	
		30/6/2026 VND	30/6/2025 VND	30/6/2026 VND	30/6/2025 VND
10	Net revenue from insurance business	550,805,781,110	463,166,112,310	1,036,908,222,932	923,617,905,903
12	Financial income	80,034,502,657	67,518,300,071	153,348,483,541	125,524,976,360
20	Total insurance expenses	518,570,474,346	437,161,087,476	953,001,662,373	863,301,310,284
22	Financial expenses	22,722,305,217	23,291,323,413	36,719,415,726	39,606,133,793
23	General and administrative expenses	10,162,315,827	7,355,053,993	20,277,554,519	19,234,919,520
24	Other expenses	-	108,821,199	-	108,821,199
50	Accounting profit before tax (50=10+12-20-22-23-24)	79,385,188,377	62,768,126,300	180,258,073,855	126,891,697,467
51	Current income tax ("CIT") - current	16,619,809,624	12,184,531,822	36,758,140,212	24,922,453,878
60	Profit after tax (60=50-51)	62,765,378,753	50,583,594,478	143,499,933,643	101,969,243,589
70	Earnings per share	580	468	1,326	943

Tran Quoc Cuong
Preparer

Ngo Thanh Hai
Chief Accountant



Trinh Anh Tuan
Chief Executive Officer
20 July 2026

The notes on pages 9 to 46 are an integral part of these interim financial statements.

HANOI REINSURANCE JOINT STOCK CORPORATION

Form B 02a - DNPNT

INTERIM INCOME STATEMENT (CONTINUED)

PART II – INTERIM INCOME STATEMENT BY ACTIVITIES

Code		Note	For the three-month period ended		For the six-month period ended	
			30/6/2026 VND	30/6/2025 VND	30/6/2026 VND	30/6/2025 VND
01	Insurance premiums income (01=01.2-01.3)	18	856,979,717,675	717,903,177,483	1,709,405,581,616	1,464,010,983,426
01.2	Inward reinsurance premiums		902,215,189,320	776,856,612,564	1,820,365,944,838	1,576,410,831,313
01.3	Increase in unearned premium reserves for inward reinsurance	14(a)	45,235,471,645	58,953,435,081	110,960,363,222	112,399,847,887
02	Premiums ceded (02=02.1-02.2)	19	390,325,298,286	323,173,344,728	847,713,671,647	676,293,583,165
02.1	Gross premiums ceded		427,019,705,829	349,793,431,493	945,128,025,994	723,539,890,333
02.2	Increase in unearned reinsurance premiums ceded reserves	14(a)	36,694,407,543	26,620,086,765	97,414,354,347	47,246,307,168
03	Net Insurance premium revenue (03=01-02)		466,654,419,389	394,729,832,755	861,691,909,969	787,717,400,261
04	Commission income and other insurance income (04=04.1+04.2)	20	84,151,361,721	68,436,279,555	175,216,312,963	135,900,505,642
04.1	Commission income on premiums ceded		80,977,960,179	63,246,663,569	167,805,670,822	120,462,755,435
04.2	Other insurance income		3,173,401,542	5,189,615,986	7,410,642,141	15,437,750,207
10	Net income from insurance business (10=03+04)		550,805,781,110	463,166,112,310	1,036,908,222,932	923,617,905,903
11	Claim expenses (11=11.1)	21	431,636,629,447	211,982,867,063	734,891,794,041	594,990,018,029
11.1	Gross claim expenses		431,636,629,447	211,982,867,063	734,891,794,041	594,990,018,029
12	Claims recovered from reinsurers	21	244,825,022,024	143,620,007,416	421,967,826,957	416,038,381,688
13	Increase in inward claims reserves	14(a)	294,059,768,585	312,610,381,009	290,986,194,686	257,304,174,830
14	Increase in reinsurance claims recovery reserves	14(a)	244,093,549,246	202,607,425,923	181,881,691,874	59,816,762,816
15	Total claim expenses (15=11-12+13-14)		236,777,826,762	178,365,814,733	422,028,469,896	376,439,048,355
16	Increase in catastrophe reserves and equalization reserves	14(b)	14,255,864,504	12,811,895,432	26,257,137,565	25,586,128,229

The notes on pages 9 to 46 are an integral part of these interim financial statements.

HANOI REINSURANCE JOINT STOCK CORPORATION

Form B 02a - DNPNT

INTERIM INCOME STATEMENT (CONTINUED)

PART II – INTERIM INCOME STATEMENT BY ACTIVITIES (CONTINUED)

Code	Note	For the three-month period ended		For the six-month period ended	
		30/6/2026	30/6/2025	30/6/2026	30/6/2025
		VND	VND	VND	VND
17	Other insurance expenses (17=17.1+17.2)	267,536,783,080	245,983,377,311	504,716,054,912	461,276,133,700
17.1	Commission expenses	22(a) 242,132,954,194	224,784,256,373	453,624,937,429	416,433,520,619
17.2	Other insurance expenses	22(b) 25,403,828,886	21,199,120,938	51,091,117,483	44,842,613,081
18	Total insurance expenses (18=15+16+17)	518,570,474,346	437,161,087,476	953,001,662,373	863,301,310,284
19	Gross insurance profit (19=10-18)	32,235,306,764	26,005,024,834	83,906,560,559	60,316,595,619
23	Financial income	23 80,034,502,657	67,518,300,071	153,348,483,541	125,524,976,360
24	Financial expenses	24 22,722,305,217	23,291,323,413	36,719,415,726	39,606,133,793
25	Gross financial profit (25=23-24)	57,312,197,440	44,226,976,658	116,629,067,815	85,918,842,567
26	General and administrative expenses	25 10,162,315,827	7,355,053,993	20,277,554,519	19,234,919,520
30	Gross operating profit (30=19+25-26)	79,385,188,377	62,876,947,499	180,258,073,855	127,000,518,666
32	Other expenses	-	108,821,199	-	108,821,199
40	Net other expenses (40=-32)	-	(108,821,199)	-	(108,821,199)
50	Accounting profit before tax (50=30+40)	79,385,188,377	62,768,126,300	180,258,073,855	126,891,697,467
51	Current income tax ("CIT") - current	27 16,619,809,624	12,184,531,822	36,758,140,212	24,922,453,878
60	Profit after tax (60=50-51)	62,765,378,753	50,583,594,478	143,499,933,643	101,969,243,589
70	Earnings per share	17 580	468	1,326	943

Tran Quoc Cuong
Preparer

Ngo Thanh Hai
Chief Accountant

Trinh Anh Tuan
Chief Executive Officer
20 July 2026

The notes on pages 9 to 46 are an integral part of these interim financial statements.

**INTERIM CASH FLOW STATEMENT
(DIRECT METHOD)**

		For the six-month period ended	
Code	Note	30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Proceeds from reinsurance activities	965,703,539,159	933,587,196,001
02	Cash paid for reinsurance activities	(688,729,429,980)	(604,088,155,902)
03	Cash paid to employees	(54,359,538,384)	(25,038,225,570)
04	Interest paid	(8,297,487,707)	(4,112,393,780)
05	CIT paid	(33,152,177,158)	(30,270,463,320)
06	Cash received from other operating activities	476,803,737	5,169,961,181
07	Cash paid for other operating activities	(39,162,720,999)	(44,550,051,630)
20	Net cash inflows from operating activities	142,478,988,668	230,697,866,980
CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets	(125,025,000)	(122,090,000)
23	Purchases of debt instruments of other entities	(1,543,291,819,806)	(1,628,526,716,798)
24	Proceeds from sales of debt instruments of other entities	1,528,264,760,273	844,367,200,000
25	Investments in other entities	(205,960,000,000)	-
27	Interest received	183,685,889,080	112,996,224,945
30	Net cash outflows from investing activities	(37,426,195,453)	(671,285,381,853)
CASH FLOWS FROM FINANCING ACTIVITIES			
33	Proceeds from borrowings	542,971,954,288	478,102,377,805
34	Repayments of borrowings	(460,884,764,569)	(28,711,493,199)
36	Dividends paid	-	(17,788,750)
40	Net cash inflows from financing activities	82,087,189,719	449,373,095,856
50	Net increase in cash and cash equivalents (50=20+30+40)	187,139,982,934	8,785,580,983
60	Cash and cash equivalents at beginning of the period	37,454,513,605	8,678,819,224
61	Effects of foreign exchange rates differences	451,801,186	149,235,746
70	Cash and cash equivalents at end of the period (70=50+60+61)	225,046,297,725	17,613,635,953

Tran Quoc Cuong
Preparer

Ngo Thanh Hai
Chief Accountant



Trịnh Anh Tuan
Chief Executive Officer
20 July 2026

The notes on pages 9 to 46 are an integral part of these interim financial statements.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026****1 GENERAL INFORMATION**

Hanoi Reinsurance Joint Stock Corporation ("the Corporation") (formerly known as PVI Reinsurance Joint Stock Corporation) is a joint stock company established in SR Vietnam pursuant to the Establishment and Operation Licence No. 66GP/KDBH dated 20 July 2011 issued by the Ministry of Finance. In accordance with the Establishment and Operation Licence No. 86GP/KDBH issued by the Ministry of Finance on 1 October 2013, PVI Reinsurance Company has officially operated as a joint stock company under the name of PVI Reinsurance Joint Stock Corporation. In accordance with the amended Licence No. 86/GPDC4/KDBH issued by the Ministry of Finance on 20 July 2023, the charter capital of the Corporation is VND 1,044,000,000,000, and in accordance with the amended Licence No. 86/GPDC5/KDBH issued by the Ministry of Finance on 3 August 2023, the Corporation changed its name to Hanoi Reinsurance Joint Stock Corporation.

Shares of the Corporation were listed for trading at the Hanoi Stock Exchange on 24 December 2020 with the ticker symbol of PRE.

The business sector and principal activities of the Corporation are reinsurance business, financial investments and insurance auxiliary services.

As at 30 June 2026, the Corporation had 45 employees (as at 31 December 2025: 46 employees).

Statement of the information comparability of interim financial statements:

Comparative figures in the interim balance sheet are the figures of the audited financial statements for the year ended 31 December 2025. The comparative figures in the interim income statement, interim cash flow statement and related notes are the figures of the reviewed interim financial statements for the six-month period ended 30 June 2025.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation of the interim financial statements**

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim financial statements of reinsurance companies established and operating in compliance with the laws of Vietnam. The interim financial statements have been prepared under the historical cost convention.

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting system, replacing Circular 200/2014/TT-BTC, effective from 1 January 2026 and for financial years beginning on or after 1 January 2026.

The Board of Management of the Corporation has assessed and recorded the impact of Circular 99 with respect to certain financial statement line items as follows:

- The exchange rate applied in transactions arising in foreign currency, as well as the conversion of assets and liabilities denominated in foreign currency, as of the date of the interim financial statements, will be the average transfer buying and selling rate, instead of the buying rate of the commercial bank where the Corporation regularly conducts transactions; and

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.1 Basis of preparation of the interim financial statements (continued)

- As at 30 June 2026, the accrued interest income related to held-to-maturity investments amounting to VND112,631,021,528 are presented as a part of the carrying amount of "Investments held to maturity", instead of being presented as "Other receivables" as previously.

These changes have been reflected prospectively in the interim financial statements of the Corporation.

The accompanying interim financial statements are not intended to present the financial position and the financial performance and the cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The interim financial statements in the Vietnamese language are the official statutory interim financial statements of the Corporation. The interim financial statements in the English language have been translated from the Vietnamese version.

2.2 Financial year/period

The Corporation's financial year is from 1 January to 31 December. The interim financial statements of the Corporation are prepared for the six-month period ended 30 June 2026.

2.3 Currency

The interim financial statements are measured and presented in the Vietnamese Dong ("VND").

2.4 Exchange rates

Transactions arising in foreign currencies are translated at an approximating exchange rate which is the average rates of the commercial bank where the Corporation regularly transacts. The Corporation ensures that the disparity of the approximate exchange rate does not exceed +/- 1% compared with the average transfer exchange rate and does not materially impact the financial position and the financial performance during the accounting period. The average transfer exchange rate is determined daily based on the average between the daily buying transfer rate and selling transfer rate of the commercial bank. Foreign exchange differences arising from these translations are recognised in the interim income statement.

Monetary assets and liabilities denominated in foreign currencies at the interim balance sheet date are translated at the average rate at the interim balance sheet date of the commercial bank where the Corporation regularly transacts. Foreign exchange differences arising from these translations are recognised in the interim income statement.

2.5 Form of records applied

The Corporation uses journal voucher to record its transactions.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, cash at bank, cash in transit, demand deposits and other short-term investments with an original maturity of three months or less.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Receivables

Receivables represent trade receivables from customers, other trade receivables and other receivables which are classified based on their nature as follows:

- Reinsurance receivables are trade receivables arising from reinsurance transactions including premiums receivable from insurers, claim recoveries from reinsurers, commission receivables from reinsurers and other insurance receivables at the accounting period end;
- Other trade receivables include of receivables from financial investments and receivables from insurance auxiliary services.
- Other receivables are non-trade receivables and receivables not relating to providing goods and services.

When making provision for a bad debt of a customer who has both receivables and payables, based on the record of debt reconciliation sent to customers, the Corporation shall make provision for the remaining amount after offsetting the payables of its debtor. Bad debts are written off when identified as uncollectible.

Receivables are classified into long-term and short-term receivables on the interim balance sheet based on the remaining period at the end of the accounting period.

2.8 Investments

(a) Investments held-to-maturity

Investments held-to-maturity are investments which the Board of Management of the Corporation has positive intention and ability to hold until maturity.

Investments held-to-maturity include term deposits and bonds which the issuer is required to buy back in the future and other investments held-to-maturity.

In cases where the Corporation's held-to-maturity investments give rise to a discount or premium up to the maturity date, such discount or premium is amortised and recognised in finance income using the straight-line method, consistent with the tenor of the investment. Where the periodic amortisation of a premium on a held-to-maturity investment exceeds the periodic interest income based on the nominal interest rate of such investment, the excess is recognised as finance costs.

Those investments are initially accounted for at cost. Subsequently, finance income arising from such investments, including interest on term deposits and bond interest, is capitalised and added to the carrying amount of the related investments. When collecting interests from investment held-to-maturity periodically or at maturity date of the investment held-to-maturity, the interest is deducted from carrying amount of related investments corresponding with the actual cash receipt. At the same time, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held-to-maturity is made when there is evidence that the investment is uncollectible in whole or in part. Movements in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses.

Investments held-to-maturity are classified into short-term and other long-term investments on the interim balance sheet based on the remaining period at the end of the period.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Investments (continued)

(b) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the end of the period.

As at 30 June 2026, the Corporation's long-term investments in PVI Infrastructure Investment Fund ("PIF") accounted for 31.60% of PIF's contributed capital (31 December 2025: 18.27%). However, the Corporation is not able to have significant influence on the policies and decisions of PIF because these policies and decisions are controlled by PVI Holdings (the capital contributor of PIF and also the parent company of the Corporation). The interim financial statements of PIF are consolidated in the consolidated interim financial statements of PVI Holdings. Therefore, the Corporation presents its long-term investments in PIF as "Other long-term investments".

Provision for investments in other entities is made when there is a diminution in value of the investments at the end of the period, which is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, provision for investments in other entities is calculated based on actual loss of investees.

Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.9 Insurance deposits

In accordance with Article 96 of the Law on Insurance Business No. 08/2022/QH15 issued by the National Assembly on 16 June 2022, the Corporation is required to use a portion of its charter capital to deposit at a commercial bank operating in Vietnam. The deposit amount is equal to 2% of the minimum charter capital as prescribed by current law.

The Corporation is only allowed to use the deposit funds to fulfill commitments to policyholders when there is a shortfall in solvency and this must be approved in writing by the Ministry of Finance. Within 90 days from the date of using the deposit funds, the Corporation is responsible for replenishing the used deposit funds. The Corporation is only permitted to withdraw the entire deposit when it ceases operations.

2.10 Fixed assets

Tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to their suitable condition for their intended use. Expenditure incurred subsequently which has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, they are charged to the interim income statement when incurred in the accounting period.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.10 Fixed assets (continued)

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write-off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the interim financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Motor vehicles	6 years
Office equipment	3 – 6 years
Software	3 – 5 years

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the interim income statement.

2.11 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the interim income statement on a straight-line basis over the term of the lease.

2.12 Prepaid expenses

Prepaid expenses include deferred commission expenses, office rental expenses, costs of tools, supplies issued for consumption. Prepaid expenses are recorded at cost.

The deferred commission expenses in the interim financial statements are determined by the method corresponding to the unearned premium reserve (Note 2.16(a)) as follows:

Type of contract	Term of reinsurance contract	
	One (1) year or less	Over one (1) year
Health insurance	50%	Not applicable
Cargo transport insurance	25%	1/8 method by the term of insurance policies
Other lines of business	50%	

Other prepaid expenses are allocated using a straight-line basis over their estimated useful lives and are presented into short-term and long-term based on their useful lives.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.13 Payables

Classifications of payables are based on their natures as follows:

- Insurance payables are payables arising from reinsurance transactions;
- Other trade accounts payable are trade payables arising from purchases of goods and services other than insurance payables; and
- Other payables are non-trade payables and not relating to purchases of goods and services.

Payables are classified into long-term and short-term payables on the interim balance sheet based on the remaining period at the end of the period.

2.14 Borrowings

Borrowings include borrowings from banks.

Borrowings are classified into short-term and long-term borrowings on the interim balance sheet based on the remaining period at the end of the period.

2.15 Provision

Provisions are recognised when the Corporation has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of expenditures expected to be required to settle the obligations. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

2.16 Technical reserves

Technical reserves are provided in accordance with the assumptions and methodologies, which are ascertained by the Corporation's appointed actuary, registered with and approved by the Ministry of Finance ("the MoF") and other regulations and guidance in Official Letter No. 14427/BTC-QLBH dated 20 November 2018 ("Official Letter No. 14427") in compliance with the provisions in Circular No. 67/2023/TT-BTC dated 2 November 2023 issued by the MoF ("Circular 67") providing guidance on certain articles of the Law on Insurance Business No. 08/2022/QH15 and Decree No. 46/2023/NĐ-CP.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.16 Technical reserves (continued)

The Corporation's technical reserves include:

(a) Unearned premium reserves

Provision for unearned premium reserves for inward and outward reinsurance is calculated on the total inward/outward reinsurance premium as follows:

Type of contract	Term of reinsurance contract	
	One (1) year or less	Over one (1) year
Health insurance	50%	Following method prescribed in Note 2.16(e)
Cargo transport insurance	25%	1/8 method by the term of insurance policies
Other lines of business	50%	

The Corporation does not provide life reinsurance products.

(b) Claim reserves

- Claims reserves for the losses which were incurred, notified but not yet settled ("OSLR") at the end of the period are provided for each insurance loss based on the estimated claim payable which has been notified or submitted but not yet settled as at the reporting date.
- Claims reserves for the losses incurred but not notified and/or reported ("IBNR") are provided for at 5% of the total aggregated inward/outward reinsurance premium for each insurance line of business.

(c) Catastrophe reserves

Catastrophe reserve is made at a rate of 3% of the retained premium for each non-life reinsurance line of business until it reaches 100% of the retained premium.

Catastrophe reserves are used by the Corporation to settle for catastrophe losses or losses incurred when the total retained premiums in the fiscal year after establishing unearned premium reserves and OSLR are not sufficient to pay for the retained liability of the Corporation.

(d) Equalisation reserves

The Corporation made annual reserves at the rate of 3% on the retained premiums for each health reinsurance products until it reaches 100% of the Corporation's retained premiums.

Equalisation reserves are used to settle insurance claims when there is a large fluctuation in the risk rate, the technical interest rates of health reinsurance contracts.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.16 Technical reserves (continued)

(d) Equalisation reserves (continued)

On 28 December 2005, the Ministry of Finance issued Decision 100/2005/QĐ-BTC governing the publication of four new accounting standards, one of which is Vietnamese Accounting Standard No. 19 ("VAS 19") – Insurance Contracts. Following the issuance of this Standard, provision for equalisation reserves and catastrophe reserves is not required since it represents "claims on insurance contracts which do not exist as at the reporting date".

However, the Corporation continues to set up catastrophe reserves and equalisation reserves to compensate for large fluctuations in losses as well as significant fluctuations in risk ratios and technical interest rates, as stated in Official Letters 14427, approved by the Ministry of Finance.

(e) Mathematical reserves

For health reinsurance contract with contract term of more than one year, the mathematical reserve is made as follows:

- For health reinsurance contract (except health reinsurance contract that cover only death, permanent total disability): apply 1/8 method on gross premium;
- For health reinsurance contracts that cover only death, permanent total disability, the Corporation applies the method of daily pro-rata provision.

$$\text{Mathematical reserves} = \frac{\text{Insurance premium x Number of unexpired days of insurance policy or reinsurance agreement}}{\text{Total days of insurance policy or reinsurance agreement}}$$

2.17 Unearned commission income

The unearned commission income in the interim financial statements is estimated using the method corresponding to the unearned reinsurance premium reserves (Note 2.16(a)).

2.18 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed at the par value of the shares.

Undistributed earnings record the Corporation's results (profit or loss) after CIT at the reporting date.

Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

2.19 Appropriation of profit

Net profit after CIT could be distributed to shareholders after approval at a General Meeting of Shareholders, and after appropriation to other funds in accordance with the Corporation's charter and Vietnamese regulations.

The Corporation's profit distributions are recognised as a liability in the Corporation's interim financial statements in the accounting period on the record date according to the resolution of the Board of Directors.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.19 Appropriation of profit (continued)

(a) Compulsory reserve

- (i) The Corporation is required to make an annual appropriation to the compulsory reserve at 5% of profit after tax until the reserve reaches 10% of the charter capital.
- (ii) The Corporation makes appropriations to the bonus and welfare fund in accordance with Resolution of the 2026 Annual General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ dated 16 April 2026.

(b) Bonus and welfare fund

The bonus and welfare fund is appropriated from profit after tax of the Corporation and subject to shareholders' approval at the Annual General Meeting of Shareholders. This fund is presented as a liability on the interim balance sheet.

2.20 Revenue recognition

(a) Inward reinsurance premium

Reinsurance premiums are recognised as revenue at the point of time when both of the following two (2) conditions are met:

- The insurance contract has been entered into by the Corporation and the reinsured; and
- Statement of accounts of reinsurance transactions is confirmed between the Corporation and the reinsured.

This recognition is carried out in accordance with the regulations in Circular 67/2023/TT-BTC.

Refunds or reductions in inward reinsurance premium incurred in the event of cancellation or reduction in reinsurance coverage, are recognised separately in accordance with confirmed statement of accounts, and are transferred to inward reinsurance premium to calculate the net inward reinsurance premium.

(b) Commission income

Commission income represents commissions received or receivable from reinsurers. They are calculated on the basis of gross premiums ceded and are recorded in the same time that the corresponding outward reinsurance premium is recognised.

(c) Interest income

Interest income is recognised in the interim income statement on the basis of the actual time and interest rates for each period when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Corporation; and
- Income can be measured reliably.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.20 Revenue recognition (continued)

(d) Income from insurance auxiliary services

Insurance auxiliary services include consulting, insurance risk assessment, insurance calculations, loss adjustment and assistance in settling claims.

Revenue from providing auxiliary insurance services is recognised in the interim income statement when the service has been delivered, by calculating the degree of completion of each transaction, based on the assessment of the ratio of services rendered compared to the total volume of services to be provided. Revenue from service provision is only recognised when all four (4) of the following conditions are met:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The percentage of completion of the transaction at the interim balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

2.21 Outward reinsurance premium ceded

Outward reinsurance premium is recorded in the interim income statement as a reduction in gross inward reinsurance premiums written. This recognition is made in the same quarterly accounting period in which the corresponding inward reinsurance premium is recognised, in accordance with the regulations in Circular 67/2023/TT-BTC. Refunds or reductions in outward reinsurance premium ceded are recognised when the Corporation terminates contracts or reduces reinsurance coverage in accordance with agreement with counterparties, and are deducted from outward reinsurance premium ceded.

Outward reinsurance does not relieve the Corporation of its liabilities to its insured customers if any reinsurer is unable to meet its obligations under reinsurance agreements.

For excess of loss reinsurance contract which has reinstatement provision, the Corporation recognises reinstatement premium payables. This is the amount that the Corporation must pay to restore the original limit of liability under the contract. The basis for recognition of reinstatement premium is the confirmed statement of accounts between the Corporation and the re-insurers for the losses which have been compensated for. At the end of the accounting period, the Corporation accrues reinstatement premium for losses that have occurred but have not been compensated for.

2.22 Commission expenses

Commission expenses represent commission payments to ceding companies, which are calculated on the basis of inward premiums during the accounting period.

2.23 Claim expenses

Claim settlement expenses for inward reinsurance are recorded as incurred following the statement of accounts the counterparties send to the Corporation and the claim is accepted by the Corporation.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.24 Claims to be recovered from reinsurers**

Claims to be recovered are recoveries that the Corporation has the right to collect from reinsurers according to the terms in the respective reinsurance agreements.

2.25 Other expenses from reinsurance activities

Other insurance expenses represent expense related to reinsurance activities which mainly include brokerage expenses for inward reinsurance contracts, profit commission and other expenses. Profit commission is calculated at an agreed percentage in each contract on the actual profit generated from such corresponding contract. The Corporation classifies these expenses as other expenses from reinsurance activities based on the nature of the expenses. The profit commission expenses resulting from this reinsurance contract is recognised based on the calculation terms stipulated in the signed contract, when there is a reasonable basis for recognition, regardless of whether the payment has been made or not.

2.26 Financial expenses

Financial expenses are expenses incurred in the accounting period for financial activities including expenses or losses relating to financial investment activities, interest expenses, entrusted investment expenses, staff costs, losses incurred on selling foreign currencies and losses from foreign exchange differences.

2.27 General and administrative expenses

General and administrative expenses represent expenses for administrative purposes of the Corporation.

2.28 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current tax expense and deferred tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current accounting period taxable profits at the current period tax rates. Current tax should be recognised as an expense and deferred income tax should be recognised as an income or an expense and included in the profit or loss of the accounting period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different accounting period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the interim financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the accounting period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the interim balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.29 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Corporation, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Corporation. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Corporation that gives them significant influence over the Corporation, key management personnel, including the Board of Directors, the Audit Committee, the Board of Management of the Corporation and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Corporation considers the substance of the relationships, not merely the legal form.

2.30 Critical accounting estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim financial statements of reinsurance companies established and operating in compliance with the laws of Vietnam requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the accounting period.

The areas involving significant estimates and assumptions in the interim financial statements are as follows:

- Provision for doubtful debts (Note 2.7 and Note 6);
- Deferred commissions expenses (Note 2.12 and Note 7(a));
- Technical reserves (Note 2.16 and Note 14); and
- Deferred commission income (Note 2.17 and Note 13).

Such estimates and assumptions are continually evaluated based on historical experience and other factors, including assumptions on future events that may have significant financial impact on the interim financial statements of the Corporation and that are assessed by the Board of Management to be reasonable under the circumstances.

3 CASH AND CASH EQUIVALENTS

	30/6/2026 VND	31/12/2025 VND
Cash at bank (*)		
Woori Bank Vietnam Limited	198,813,867,018	-
Joint Stock Commercial Bank for Foreign Trade of Viet Nam	16,974,814,642	29,168,462,542
Military Commercial Joint Stock Bank	4,880,088,813	7,350,666,013
Others	4,377,527,252	935,385,050
	<u>225,046,297,725</u>	<u>37,454,513,605</u>

(*) This includes demand deposits with total amount of USD 7,560,000 (equivalent VND 198,722,160,000) which were used as collateral for the Corporation's borrowings (Note 9).

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NOTES TO THE INTERIM FINANCIAL STATEMENTS
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4 FINANCIAL INVESTMENTS

		As at 30/6/2026			As at 31/12/2025		
		Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
(a)	Short-term						
	Term deposits (i)	1,712,270,493,859	1,712,270,493,859	-	2,134,788,622,810	2,134,788,622,810	-
	Bonds (ii)	326,127,054,795	326,127,054,795	-	254,055,152,550	254,055,152,550	-
	Interest receivables from long-term investment collectible within 12 months	40,812,652,952	40,812,652,952	-	-	-	-
		<u>2,079,210,201,606</u>	<u>2,079,210,201,606</u>	<u>-</u>	<u>2,388,843,775,360</u>	<u>2,388,843,775,360</u>	<u>-</u>
(b)	Long-term						
	Term deposits (iii)	758,872,647,686	758,872,647,686	-	309,000,000,000	309,000,000,000	-
	Bonds (iv)	936,996,856,370	947,954,020,255	-	998,771,120,420	998,506,421,554	-
	Investments in other entities (v)	479,960,000,000	501,413,595,768	-	274,000,000,000	291,930,455,826	-
		<u>2,175,829,504,056</u>	<u>2,208,240,263,709</u>	<u>-</u>	<u>1,581,771,120,420</u>	<u>1,599,436,877,380</u>	<u>-</u>

- (i) This includes term deposits with remaining maturities of less than 12 months as at 30 June 2026 at domestic commercial banks. Of which, short-term deposit contracts with total principal amount of VND 150,000,000,000 were used as collateral for short-term borrowings from banks of the Corporation (Note 9).
- (ii) This includes investments in bonds issued by corporate entities with remaining maturities of less than 12 months as at 30 June 2026, which are managed by PVI Asset Management Joint Stock Company under investment entrustment contracts.
- (iii) This includes term deposits with remaining maturities of more than 12 months as at 30 June 2026 at domestic commercial banks. Of which, long-term deposit contracts with total principal amount of VND 85,000,000,000 were used as collateral for short-term borrowings from banks of the Corporation (Note 9).
- (iv) This includes investments in bonds issued by banks and corporate entities with remaining maturities of more than 12 months as at 30 June 2026. Of which, bonds amounting to VND 786,996,856,370 (as at 31 December 2025: VND 848,771,120,420) are managed by PVI Asset Management Joint Stock Company under investment entrustment contracts.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
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4 FINANCIAL INVESTMENTS (CONTINUED)

- (v) Represents the capital contribution into PVI Infrastructure Investment Fund ("PIF"), which accounts for 31.60% of PIF's owner's capital (as at 31 December 2025: 18.27%) (Note 2.8(b)).

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLES

(a) Insurance receivables

	30/6/2026 VND	31/12/2025 VND
Receivables from inward reinsurance activities	578,743,172,488	412,928,639,788
Receivables from outward reinsurance activities	417,481,105,133	249,745,573,307
	<u>996,224,277,621</u>	<u>662,674,213,095</u>
Third parties	799,056,943,046	458,937,397,695
Related parties (Note 29(b))	197,167,334,575	203,736,815,400
	<u>996,224,277,621</u>	<u>662,674,213,095</u>

(b) Other receivables

	30/6/2026 VND	31/12/2025 VND
Interest receivables from financial investment activities	-	116,287,620,039
Others	85,042,239	129,769,512
	<u>85,042,239</u>	<u>116,417,389,551</u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS
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6 PROVISION FOR DOUBTFUL DEBTS

	As at 30/6/2026				
	Overdue trade accounts receivable VND	Trade accounts payable VND	Net overdue trade accounts receivable VND	Provision VND	Recoverable amount VND
Short-term trade accounts receivable					
<i>Sogaz Russia</i>	2,258,120,568	(1,456,625,141)	801,495,427	(657,467,669)	144,027,758
<i>JK Insurance</i>	1,199,122,994	-	1,199,122,994	(599,561,497)	599,561,497
<i>JLT Re (Singapore)</i>	604,769,250	(35,899,445)	568,869,805	(538,298,154)	30,571,651
<i>PVI Insurance Corporation</i>	36,574,216,794	(230,369,839,929)	-	-	-
<i>Others</i>	128,470,901,740	(754,673,923,659)	5,813,688,340	(2,754,825,077)	3,058,863,263
Total provision for doubtful debts - short-term				(4,550,152,397)	

	As at 31/12/2025				
	Overdue trade accounts receivable VND	Trade accounts payable VND	Net overdue trade accounts receivable VND	Provision VND	Recoverable amount VND
Short-term trade accounts receivable					
<i>Sogaz Russia</i>	2,238,081,217	(1,311,493,541)	926,587,676	(731,872,374)	194,715,302
<i>JK Insurance</i>	1,230,703,370	-	1,230,703,370	(369,211,011)	861,492,359
<i>JLT Re (Singapore)</i>	603,774,900	(36,341,217)	567,433,683	(528,558,152)	38,875,531
<i>PVI Insurance Corporation</i>	29,755,116,997	(75,355,207,986)	-	-	-
<i>Others</i>	95,308,612,689	(575,313,570,419)	3,143,899,666	(1,657,798,381)	1,486,101,285
Total provision for doubtful debts - short-term				(3,287,439,918)	

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

7 PREPAID EXPENSES

(a) Short-term

	30/6/2026 VND	31/12/2025 VND
Deferred commission expenses (*)	435,872,163,521	412,699,022,866
Other short-term prepaid expenses	1,246,751,265	191,838,187
	<u>437,118,914,786</u>	<u>412,890,861,053</u>

(*) Movements of deferred commission expense during the period were as follows:

	For the six-month period ended 30/6/2026 VND	For the year ended 31/12/2025 VND
Beginning of period/year	412,699,022,866	376,802,919,886
Increase	476,798,078,084	784,944,334,844
Allocation (Note 22)	(453,624,937,429)	(749,048,231,864)
End of period/year	<u>435,872,163,521</u>	<u>412,699,022,866</u>

(b) Long-term

	30/6/2026 VND	31/12/2025 VND
Office rental	24,042,056,520	24,477,572,285
Others	937,222,097	1,240,504,954
	<u>24,979,278,617</u>	<u>25,718,077,239</u>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

8 FIXED ASSETS

(a) Tangible fixed assets

	Motor vehicles VND	Office equipment VND	Total VND
Historical cost			
As at 1 January 2026 and 30 June 2026	2,688,880,000	7,575,465,093	10,264,345,093
Accumulated depreciation			
As at 1 January 2026	(1,456,169,719)	(7,225,088,752)	(8,681,258,471)
Charge for the period	(222,231,637)	(85,240,143)	(307,471,780)
As at 30 June 2026	(1,678,401,356)	(7,310,328,895)	(8,988,730,251)
Net book value			
As at 1 January 2026	1,232,710,280	350,376,342	1,583,086,622
As at 30 June 2026	1,010,478,644	265,136,198	1,275,614,842

Historical cost of fully depreciated tangible fixed assets but still in use as at 30 June 2026 was VND 7,059,785,693 (as at 31 December 2025: VND 7,059,785,693).

(b) Intangible fixed assets

	Software VND
Historical cost	
As at 1 January 2026 and 30 June 2026	25,294,520,000
Accumulated amortisation	
As at 1 January 2026	(25,122,773,303)
Charge for the period	(64,127,957)
As at 30 June 2026	(25,186,901,260)
Net book value	
As at 1 January 2026	171,746,697
As at 30 June 2026	107,618,740

Historical cost of fully amortised intangible fixed assets but still in use as at 30 June 2026 was VND 24,907,025,000 (as at 31 December 2025: VND 24,747,266,000).

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
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9 SHORT-TERM BORROWINGS

	As at 1/1/2026 VND	Increase VND	Decrease VND	As at 30/6/2026 VND
Shinhan Vietnam Bank Limited (i)	105,699,892,791	282,676,546,616	(283,920,221,660)	104,456,217,747
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch (ii)	136,303,916,364	62,148,096,007	(136,303,916,364)	62,148,096,007
Woori Bank Vietnam Limited - Lotte Mall Branch (iii)	-	198,147,311,665	(40,660,626,545)	157,486,685,120
	<u>242,003,809,155</u>	<u>542,971,954,288</u>	<u>(460,884,764,569)</u>	<u>324,090,998,874</u>

- (i) This balance represents short-term borrowings under the agreement with a total credit facility of VND 300,000,000,000. The borrowings are secured by term deposits at domestic commercial banks with a total amount of VND 150,000,000,000 (Note 4(a)). The purpose of the borrowings is to finance for working capital of reinsurance business.
- (ii) This balance represents short-term borrowings under the agreement with a total credit facility of VND 350,000,000,000. The borrowings are secured by term deposits at domestic commercial banks with a total amount of VND 85,000,000,000 (Note 4(b)). The purpose of the borrowings is to finance for working capital of reinsurance business.
- (iii) This balance represents short-term borrowings under the agreement with a total credit facility of VND 166,900,000,000. The borrowings are secured by cash at domestic commercial banks with a total amount of USD 7,560,000 (Note 3). The purpose of the borrowings is to finance for working capital of reinsurance business.

10 SHORT-TERM TRADE ACCOUNTS PAYABLE

	30/6/2026 VND	31/12/2025 VND
Insurance payables		
- Payables for outward reinsurance	731,191,241,766	635,637,531,858
- Payables for claim compensation	377,596,566,538	176,359,829,297
- Other payables for reinsurance business	41,152,951,376	37,079,860,607
Other short-term trade accounts payable	73,221,835,866	39,945,446,993
	<u>1,223,162,595,546</u>	<u>889,022,668,755</u>
Third parties	931,328,897,457	762,882,340,868
Related parties (Note 29(b))	291,833,698,089	126,140,327,887
	<u>1,223,162,595,546</u>	<u>889,022,668,755</u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS
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11 TAX AND OTHER RECEIVABLES/PAYABLES TO THE STATE

Movements in tax and other receivables/payables to the State during the period were as follows:

	As at 1/1/2026 VND	Receivable/payable during the period VND	Payment/offset during the period VND	As at 30/6/2026 VND
(a) Receivables				
Others	331,039,675	-	105,011,479	226,028,196
(b) Payables				
CIT	19,354,332,547	36,758,140,212	33,152,177,158	22,960,295,601
Personal income tax	97,352,613	18,273,165,977	13,017,537,685	5,352,980,905
Foreign contractors withholding tax	76,752,860	1,062,196,053	661,835,567	477,113,346
Output VAT	186,505,670	265,999,309	452,504,979	-
Other fees	-	3,520,873	3,520,873	-
	19,714,943,690	56,363,022,424	47,287,576,262	28,790,389,852

NOTES TO THE INTERIM FINANCIAL STATEMENTS
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12 PAYABLES TO EMPLOYEES

	30/6/2026 VND	31/12/2025 VND
Salary payables	11,073,835,917	13,750,862,724
Additional salary payables	-	26,886,552,181
	<u>11,073,835,917</u>	<u>40,637,414,905</u>

13 UNEARNED COMMISSION INCOME

	For the six-month period ended 30/6/2026 VND	For the year ended 31/12/2025 VND
Beginning of the period/year	146,731,645,845	102,430,367,580
Commission income incurred	194,164,944,268	295,828,180,962
Commission income allocated (Note 20)	(167,805,670,822)	(251,526,902,697)
End of period/year	<u>173,090,919,291</u>	<u>146,731,645,845</u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS
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14 TECHNICAL RESERVES

(a) Unearned premium reserves and claim reserves

	30/6/2026			31/12/2025		
	Inward reinsurance reserves VND	Outward reinsurance reserves VND	Net amount VND	Inward reinsurance reserves VND	Outward reinsurance reserves VND	Net amount VND
Gross claims reserves	2,923,203,615,220	(1,655,526,848,606)	1,267,676,766,614	2,632,217,420,534	(1,473,645,156,732)	1,158,572,263,802
- Outstanding claims reserves	2,755,654,267,222	(1,569,733,163,725)	1,185,921,103,497	2,476,865,828,212	(1,398,930,878,635)	1,077,934,949,577
- IBNR reserve	167,549,347,998	(85,793,684,881)	81,755,663,117	155,351,592,322	(74,714,278,097)	80,637,314,225
Gross unearned premium reserves	1,726,886,181,410	(849,771,451,823)	877,114,729,587	1,615,925,818,188	(752,357,097,476)	863,568,720,712

Details of movements of reserves are as follows:

	For the six-month period ended 30/6/2026			For the financial year ended 31/12/2025		
	Inward reinsurance reserves VND	Outward reinsurance reserves VND	Net amount VND	Inward reinsurance reserves VND	Outward reinsurance reserves VND	Net amount VND
Gross claims reserves						
Beginning of the period/year	2,632,217,420,534	(1,473,645,156,732)	1,158,572,263,802	2,712,757,839,149	(1,821,635,432,741)	891,122,406,408
Movements during the period/year	290,986,194,686	(181,881,691,874)	109,104,502,812	(80,540,418,615)	347,990,276,009	267,449,857,394
End of the period/year	2,923,203,615,220	(1,655,526,848,606)	1,267,676,766,614	2,632,217,420,534	(1,473,645,156,732)	1,158,572,263,802
Gross unearned premium reserves						
Beginning of the period/year	1,615,925,818,188	(752,357,097,476)	863,568,720,712	1,284,655,328,997	(612,762,726,482)	671,892,602,515
Movements during the period/year	110,960,363,222	(97,414,354,347)	13,546,008,875	331,270,489,191	(139,594,370,994)	191,676,118,197
End of the period/year	1,726,886,181,410	(849,771,451,823)	877,114,729,587	1,615,925,818,188	(752,357,097,476)	863,568,720,712

NOTES TO THE INTERIM FINANCIAL STATEMENTS
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14 TECHNICAL RESERVES (CONTINUED)

(b) Catastrophe and equalisation reserves

	or the six-month period ended 30/6/2026 VND	For the year ended 31/12/2025 VND
Beginning of the period/year	193,318,909,573	144,936,521,039
Charged to the interim income statement	26,257,137,565	48,382,388,534
End of period/year	<u>219,576,047,138</u>	<u>193,318,909,573</u>

15 OWNERS' CAPITAL

(a) Number of shares

	30/6/2026	31/12/2025
Numbers of shares registered	104,400,000	104,400,000
Numbers of shares issued	104,400,000	104,400,000
Numbers of outstanding shares	<u>104,400,000</u>	<u>104,400,000</u>

Par value per share: VND10,000 per share

(b) Details of owners' shareholding

	30/6/2026		31/12/2025	
	VND	%	VND	%
PVI Holdings	846,536,100,000	81.09%	846,536,100,000	81.09%
Mr. Nguyen Phuc Anh	71,928,140,000	6.89%	71,928,140,000	6.89%
Other shareholders	125,535,760,000	12.02%	125,535,760,000	12.02%
	<u>1,044,000,000,000</u>	<u>100%</u>	<u>1,044,000,000,000</u>	<u>100%</u>

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16 MOVEMENTS IN OWNERS' EQUITY

	Owner's capital VND	Share premium VND	Compulsory reserve VND	Undistributed earnings VND	Total VND
As at 1 January 2025	1,044,000,000,000	329,328,334,779	81,446,092,679	156,482,963,320	1,611,257,390,778
Net profit for the year	-	-	-	239,609,896,963	239,609,896,963
Appropriation to compulsory reserve	-	-	11,980,494,848	(11,980,494,848)	-
Dividend distributions	-	-	-	(177,480,000,000)	(177,480,000,000)
Appropriation to bonus and welfare fund	-	-	-	(6,668,363,979)	(6,668,363,979)
As at 31 December 2025	1,044,000,000,000	329,328,334,779	93,426,587,527	199,964,001,456	1,666,718,923,762
Net profit for the period	-	-	-	143,499,933,643	143,499,933,643
Appropriation to compulsory reserve (i)	-	-	7,174,996,682	(7,174,996,682)	-
Appropriation to bonus and welfare fund (ii)	-	-	-	(8,386,346,394)	(8,386,346,394)
As at 30 June 2026	1,044,000,000,000	329,328,334,779	100,601,584,209	327,902,592,023	1,801,832,511,011

- (i) The appropriation of compulsory reserve fund is calculated at the rate of 5% of profit after tax until its balance is equal to 10% of the charter capital as stipulated in Article 21, Decree No. 97/2026/ND-CP dated 31 March 2026.
- (ii) The Corporation made appropriation to the bonus and welfare fund in accordance with Resolution No. 01/2026/NQ-DHDCD dated 16 April 2026 of the 2026 Annual General Meeting of Shareholders.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
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17 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after appropriation to bonus and welfare fund by the weighted average number of ordinary shares outstanding during the accounting period. The details were as follows:

	For the six-month period ended	
	30/6/2026	30/6/2025
Net profit attributable to shareholders (VND)	143,499,933,643	101,969,243,589
Less amount allocated to bonus and welfare funds (VND) (*)	(5,022,497,678)	(3,568,923,526)
	<u>138,477,435,965</u>	<u>98,400,320,063</u>
Weighted average number of ordinary shares in circulations (shares)	104,400,000	104,400,000
Basic earnings per share (VND)	<u>1,326</u>	<u>943</u>

(*) As at the issuance date of these interim financial statements, the Corporation has not had the General Meeting of Shareholders's approval on the allocation of bonus and welfare fund from profits of the year 2026. The amount of appropriation to bonus and welfare fund for the purposes of basic earnings per share calculation is temporarily calculated and will be adjusted when the Corporation has the General Meeting of Shareholders's approval.

(b) Diluted earnings per share

The Corporation did not have any ordinary shares potentially diluted during the accounting period and up to the date of these interim financial statements. Therefore, the diluted earnings per share is equal to the basic earnings per share.

18 REINSURANCE PREMIUM INCOME

	For the six-month period ended	
	30/6/2026 VND	30/6/2025 VND
1. Inward premiums	1,889,668,917,671	1,603,367,686,753
Property insurance	814,154,405,685	718,616,675,209
Engineering insurance	380,143,878,059	206,326,035,193
Hull and P&I insurance	208,729,360,852	172,447,551,561
Personal insurance	148,338,412,988	139,901,313,708
Cargo insurance	111,223,385,445	138,381,966,268
Motor vehicle insurance	91,165,888,831	92,038,732,082
Fire insurance	46,835,480,970	68,615,030,680
Energy insurance	12,084,862,616	13,949,123,782
Aviation insurance	3,956,416,849	6,548,533,036
Other insurance	73,036,825,376	46,542,725,234
2. Deductions from inward premiums	(69,302,972,833)	(26,956,855,440)
3. Increase in unearned premium reserves for inward reinsurance (Note 14(a))	110,960,363,222	112,399,847,887
Reinsurance premiums income ((1)+(2)-(3))	<u>1,709,405,581,616</u>	<u>1,464,010,983,426</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

19 OUTWARD REINSURANCE PREMIUMS

	For the six-month period ended	
	30/6/2026 VND	30/6/2025 VND
1. Gross premiums ceded	975,981,393,827	732,844,344,410
Property insurance	512,667,968,401	399,102,064,383
Engineering insurance	197,110,669,652	114,307,946,501
Hull and P&I insurance	6,217,401,971	155,577,398
Personal insurance	100,633,000,231	80,151,091,356
Cargo insurance	5,914,519,225	3,035,874,552
Motor vehicle insurance	62,768,598,309	59,901,059,853
Fire insurance	36,708,325,396	44,124,803,175
Energy insurance	26,730,403,474	14,696,898,214
Aviation insurance	3,596,076,103	6,131,681,553
Other insurance	23,634,431,065	11,237,347,425
2. Deductions in outward reinsurance premium	(30,853,367,833)	(9,304,454,077)
3. Increase in unearned reinsurance premiums ceded reserves (Note 14(a))	97,414,354,347	47,246,307,168
Total outward reinsurance premiums ((1)+(2)-(3))	847,713,671,647	676,293,583,165

20 COMMISSION INCOME AND OTHER INSURANCE INCOME

	For the six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Commission income on premiums ceded (Note 13)	167,805,670,822	120,462,755,435
Other insurance income	7,410,642,141	15,437,750,207
	175,216,312,963	135,900,505,642

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

21 TOTAL INSURANCE CLAIM SETTLEMENT EXPENSES

	For the six-month period ended	
	30/6/2026 VND	30/6/2025 VND
1. Gross claim expenses	734,891,794,041	594,990,018,029
Property insurance	291,017,597,742	345,268,954,094
Engineering insurance	24,869,945,214	34,365,228,834
Hull and P&I insurance	94,173,915,708	48,029,951,891
Personal insurance	148,767,824,121	43,674,000,275
Cargo insurance	82,007,314,424	87,202,203,963
Motor vehicle insurance	48,959,552,777	16,720,504,602
Fire insurance	9,047,414,944	10,869,320,571
Energy insurance	15,251,773,890	2,452,701,027
Aviation insurance	534,169,437	3,176,441,796
Other insurance	20,262,285,784	3,230,710,976
2. Claims recovered from reinsurers	421,967,826,957	416,038,381,688
3. Increase in inward claims reserves (Note 14(a))	290,986,194,686	257,304,174,830
4. Increase in reinsurance claims recovery reserves (Note 14(a))	181,881,691,874	59,816,762,816
Total insurance claim settlement expenses ((1)-(2)+(3)-(4))	422,028,469,896	376,439,048,355

22 OTHER INSURANCE EXPENSES

	For the six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Commission expenses (Note 7(a))	453,624,937,429	416,433,520,619
Staff costs	14,516,205,341	14,780,872,502
Inward reinsurance brokerage expenses	9,160,516,530	6,706,984,468
Other inward reinsurance expenses	8,605,183,288	4,003,023,389
Other expenses	18,809,212,324	19,351,732,722
	504,716,054,912	461,276,133,700

23 FINANCIAL INCOME

	For the six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Interest income from deposits	77,016,786,766	71,236,026,213
Interest income from bonds	53,505,098,396	29,272,962,015
Realised foreign exchange gains	22,705,280,765	25,015,988,132
Net gains from foreign currency translation at period-end	121,317,614	-
	153,348,483,541	125,524,976,360

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

24 FINANCIAL EXPENSES

	For the six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Realised foreign exchange loss	19,808,659,201	24,224,830,353
Interest expenses	8,415,758,730	4,319,767,319
Investment department operating costs	4,536,979,391	4,488,528,455
Net losses from foreign currency translation at period-end	-	4,164,001,201
Others	3,958,018,404	2,409,006,465
	<u>36,719,415,726</u>	<u>39,606,133,793</u>

25 GENERAL AND ADMINISTRATION EXPENSES

	For the six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Staff costs	10,562,815,992	11,354,595,657
Outside service expenses	5,516,630,316	4,113,094,544
Tax, fees and charges	1,240,329,394	1,989,424,667
Others	2,957,778,817	1,777,804,652
	<u>20,277,554,519</u>	<u>19,234,919,520</u>

26 OPERATING EXPENSES BY FACTOR

	For the six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Commission expense for inward reinsurance	453,624,937,429	416,433,520,619
Claim expenses	422,028,469,896	376,439,048,355
Staff costs	25,079,021,333	26,135,468,159
Increase in catastrophe and equalisation reserves	26,257,137,565	25,586,128,229
Inward reinsurance brokerage expenses	9,160,516,530	6,706,984,468
Other inward reinsurance expenses	8,605,183,288	4,003,023,389
Other expenses	28,523,950,851	27,232,056,585
	<u>973,279,216,892</u>	<u>882,536,229,804</u>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

27 CIT

The CIT on the Corporation's accounting profit before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% as follows:

	For the six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit before tax	180,258,073,855	126,891,697,467
Effect of:		
- Remuneration of the Board of Directors who are not directly involved in managing the Corporation and the Audit Committee	270,000,000	586,500,000
- Unrealised foreign exchange gains in previous year that were realised in the current period	4,310,058,040	2,859,737,762
- Other non-deductible expenses	1,799,615,490	2,855,538,613
- Unrealised exchange rate differences	(2,736,269,378)	(10,947,427,628)
Taxable profit	183,901,478,007	122,246,046,214
Applicable tax rate	20%	20%
CIT expense based on taxable profit in the current period	36,780,295,601	24,449,209,243
Adjustments of prior year's CIT expense to the current year's CIT expense	(22,155,389)	473,244,635
Total current CIT expense (*)	36,758,140,212	24,922,453,878

(*) The CIT charge for the accounting period is based on estimated taxable profit and is subject to review and possible adjustments by the tax authorities.

28 FINANCIAL RISK MANAGEMENT

Capital risk management

The Corporation manages its capital to ensure that the Corporation will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the equity and debt balance.

The capital structure of the Corporation only consists of net liability (comprising borrowings minus cash) and equity attributable to shareholders (comprising contributed capital and reserves).

The Corporation always aims to maintain a strong capital base to support the development of its business and to comply with regulatory capital and the solvency requirements regulated in the relevant local regulations. In which:

- The solvency margin of a reinsurance company is the difference between the value of the assets and the liabilities of the reinsurance company at the time of calculating the solvency margin. The assets considered in the solvency margin of the reinsurance company shall be fully included or deducted based on the guidance provided in Circular 67/2023/TT-BTC issued by the Ministry of Finance.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

28 FINANCIAL RISK MANAGEMENT (CONTINUED)

Capital risk management (continued)

- The minimum solvency margin of a reinsurance company is the greater of the following figures:
 - 25% of the total retained reinsurance premiums at the time of calculating the solvency margin;
 - 12.5% of the total reinsurance premiums received at the time of calculating the solvency margin.

The table below presents the solvency capital and the minimum solvency margin of the Corporation.

	Corporation's solvency margin VND	Minimum solvency margin VND	Solvency margin ratio %
30 June 2026	1,066,863,595,626	418,873,369,995	255%
31 December 2025	1,039,526,821,193	403,186,571,118	258%

Categories of financial instruments

	30/6/2026	31/12/2025
Financial assets		
Cash and cash equivalents	225,046,297,725	37,454,513,605
Trade and other short-term receivables (*)	997,194,744,801	779,963,619,037
Short-term investments	2,079,210,201,606	2,388,843,775,360
Other long-term receivables	10,000,000,000	10,000,000,000
Long-term investments	2,175,829,504,056	1,581,771,120,420
Total	<u>5,487,280,748,188</u>	<u>4,798,033,028,422</u>
Financial liabilities		
Short-term borrowings	324,090,998,874	242,003,809,155
Trade and other short-term payables	1,232,104,484,432	894,493,152,478
Total	<u>1,556,195,483,306</u>	<u>1,136,496,961,633</u>

(*) Figures presented are before provision.

The Board of Management of the Corporation has assessed that the fair values of financial assets and financial liabilities at the end of the accounting period are equal to their book values, except for the fair values of the investments in PIF and bonds as presented in Note 4.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

28 FINANCIAL RISK MANAGEMENT (CONTINUED)

Financial risk management objectives

The Corporation has set up a risk management system to identify and assess the risks exposed by the Corporation and designed control policies and procedures to manage those risks at an acceptable level. The risk management system is reviewed on a regular basis to reflect changes in market conditions and the Corporation's operations.

The Corporation's activities may be exposed to risks including reinsurance risk, market risk, credit risk and liquidity risk. In general, the Corporation's risk management policies are intended to minimise the potential adverse effects of these risks on the Corporation's business performance.

(a) Reinsurance risk

A risk arising from any reinsurance contract is the possibility of failure to make an accurate assessment on risk levels of insurance subjects and on loss levels under reinsurance liability. The risk assessment on reinsurance acceptance and losses under the reinsurers' obligations is restricted by quality, timeliness and completeness of information investigated and provided by clients, cedants, and other partners in reinsurance activities. The Corporation manages such risks by applying the inward reinsurance strategy, setting up an appropriate rate of retained premium for each inward reinsurance type, arranging outward reinsurance activities reasonably, and actively providing compensations.

(b) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate with the fluctuation of market price. Market risk includes 3 types of risk: currency risk, price risk and interest rate risk.

(i) Currency risk

The Corporation's activities expose primarily to the financial risks of fluctuations in foreign currency exchange rates and prices.

To manage foreign currencies for reinsurance settlement, the Corporation undertakes certain transactions dominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

The carrying amount of the Corporation's monetary assets and monetary liabilities denominated in foreign currencies at the end of accounting period is as follows:

	Assets		Liabilities	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
	VND	VND	VND	VND
United States Dollar (USD)	527,914,222,799	365,363,122,267	451,423,459,523	270,898,468,999
Euro (EUR)	20,576,755,048	27,015,456,756	20,487,482,754	41,955,027,695
British Pound (GBP)	1,241,500,525	1,345,757,257	16,379,127,472	16,454,011,404
Others	115,745,734,680	55,607,352,670	82,313,198,288	39,381,486,131
	<u>665,478,213,052</u>	<u>449,331,688,950</u>	<u>570,603,268,037</u>	<u>368,688,994,229</u>

The Corporation's business is exposed to foreign exchange rates, mainly USD, Euro and GBP.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

28 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk (continued)

(i) Currency risk (continued)

2% is the sensitivity rate used by the Board of Management when analysing foreign currency risk and represents the Board of Management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period-end for a 2% change in foreign currency rates. For a 2% increase/decrease in the following foreign currencies against Vietnamese Dong, the profit before tax in the accounting period would increase/decrease by the respective amounts as follows:

	30/6/2026	31/12/2025
United States Dollar (USD)	1,529,815,266	1,889,293,065
Euro (EUR)	1,785,446	(298,791,419)
British Pound (GBP)	(302,752,539)	(302,165,083)

(ii) Interest rate risk

The Corporation bears interest rate risk on deposits at banks. The Corporation's term deposits in VND have many different interest rates and will bear interest rate risk when reinvesting.

The Corporation also bears interest rate risk on borrowings. As of 30 June 2026, if the interest rate increases/decreases by 2% while all other variables (including tax rates) remain unchanged, the accounting profit before tax for the accounting period will be lower/higher by VND 2,714,859,771 (for the year ended 31 December 2025: lower/higher by VND 8,551,232,993) due to the higher/lower interest expenses of these borrowings.

(iii) Price risk

The Corporation is exposed to equity price risks arising from investments in other entities. The Corporation does not have any intention to trade these investments in the foreseeable future. The Corporation reviews and assesses these investments on an periodically basis to provide concrete policies in order to ensure legal compliance and investment effectiveness.

(c) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Corporation. The Corporation has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. The Corporation's business operation is reinsurance; accordingly, the Corporation's credit risk mainly focuses on clients operating in direct insurance. As at the reporting date, there is credit risk arising on the trade receivables. The Corporation has made sufficient provision for such receivables

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

28 FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Liquidity risk

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Corporation believes can generate within that period. The Corporation's policy is to regularly monitor current and expected liquidity requirements to ensure that the Corporation maintains sufficient reserves of cash, and adequate committed funding from its shareholders to meet its liquidity requirements in the short and longer term.

The following table details the Corporation's remaining contractual maturity for its non-derivative financial assets and financial liabilities with agreed repayment periods. The table has been drawn up based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Corporation can be required to receive/pay. The inclusion of information on non-derivative financial assets is necessary in order to understand the Corporation's liquidity risk management as the liquidity is managed on a net asset and liability basis.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

28 FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Liquidity risk (continued)

	Term less than 1 year VND	Term more than 1 year VND	Total VND
As at 30 June 2026			
Cash and cash equivalents (i)	225,046,297,725	-	225,046,297,725
Trade and other short-term receivables (ii)	997,194,744,801	-	997,194,744,801
Short-term investments (iii)	2,079,210,201,606	-	2,079,210,201,606
Other long-term receivables	-	10,000,000,000	10,000,000,000
Long-term investments (iv)	-	2,175,829,504,056	2,175,829,504,056
Total	3,301,451,244,132	2,185,829,504,056	5,487,280,748,188
As at 30 June 2026			
Short-term borrowings	(324,090,998,874)	-	(324,090,998,874)
Trade and other short-term payables	(1,232,104,484,432)	-	(1,232,104,484,432)
Total	(1,556,195,483,306)	-	(1,556,195,483,306)
Net liquidity gap	1,745,255,760,826	2,185,829,504,056	3,931,085,264,882

(i) This includes demand deposit with total amount of USD 7,560,000 (equivalent VND 198,722,160,000) which were used as deposit for the Corporation's borrowings (Note 9).

(ii) Figures presented are before provision.

(iii) This includes short-term deposit contracts with total principal amount of VND 150,000,000,000 which were used as collateral for borrowings from banks of the Corporation (Note 9).

(iv) This includes long-term deposit contracts with total principal amount of VND 85,000,000,000 which were used as collateral for borrowings from banks of the Corporation (Note 9).

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

28 FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Liquidity risk (continued)

	Term less than 1 year VND	Term more than 1 year VND	Total VND
As at 31 December 2025			
Cash and cash equivalents	37,454,513,605	-	37,454,513,605
Trade and other short-term receivables (i)	779,963,619,037	-	779,963,619,037
Short-term investments (ii)	2,388,843,775,360	-	2,388,843,775,360
Other long-term receivables	-	10,000,000,000	10,000,000,000
Long-term investments	-	1,581,771,120,420	1,581,771,120,420
Total	3,206,261,908,002	1,591,771,120,420	4,798,033,028,422
As at 31 December 2025			
Short-term borrowings	(242,003,809,155)	-	(242,003,809,155)
Trade and other short-term payables	(894,493,152,478)	-	(894,493,152,478)
Total	(1,136,496,961,633)	-	(1,136,496,961,633)
Net liquidity gap	2,069,764,946,369	1,591,771,120,420	3,661,536,066,789

(i) Figures presented are before provision.

(ii) This includes short-term deposit contracts with total principal amount of USD 6,200,000 and VND 544,000,000,000 were used as collateral for borrowings from banks of the Corporation.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
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29 RELATED PARTY DISCLOSURES

During the period, the Corporation had transactions carried out with the following related parties:

Related parties	Relationship
PVI Holdings	Parent company
PVI Insurance Corporation	Fellow group subsidiary
PVI Asset Management Joint Stock Company	Fellow group subsidiary
PVI Infrastructure Investment Fund	Fellow group subsidiary
Hannover Re	Common shareholder with parent company
Hannover Re – Malaysia Branch	Common shareholder with parent company
HDI Global Specialty SE	Common shareholder with parent company
HDI Global SE	Common shareholder with parent company
HDI-Gerling Industrie, Versicherung AG	Common shareholder with parent company
Board of Directors/Audit Committee/ Board of Management	Key management personnel

(a) Related party transactions

		For the six-month period ended	
		30/6/2026	30/6/2025
		VND	VND
i) Inward reinsurance premium			
PVI Insurance Corporation	997,860,235,545	843,555,558,691	
Hannover Re	7,036,965,611	9,280,426,975	
	<u>1,004,897,201,156</u>	<u>852,835,985,666</u>	
ii) Outward reinsurance premium			
PVI Insurance Corporation	225,265,615,407	132,267,355,528	
Hannover Re - Malaysia Branch	26,287,205,380	5,181,189,099	
HDI Global Specialty SE	1,379,969,555	1,110,929,480	
HDI Global SE	1,241,375,625	-	
	<u>254,174,165,967</u>	<u>138,559,474,107</u>	
iii) Commission and other income from outward reinsurance			
PVI Insurance Corporation	62,031,676,379	37,254,123,933	
Hannover Re - Malaysia Branch	7,792,820,368	1,309,294,492	
HDI Global Specialty SE	314,240,394	288,841,698	
	<u>70,138,737,141</u>	<u>38,852,260,123</u>	
iv) Claim settlement expenses for inward reinsurance			
PVI Insurance Corporation	472,115,784,113	382,362,740,736	
Hannover Re	2,028,920,436	10,954,955,608	
	<u>474,144,704,549</u>	<u>393,317,696,344</u>	

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

29 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

		For the six-month period ended	
		30/6/2026	30/6/2025
		VND	VND
v)	<i>Claim recoveries from outward reinsurance</i>		
	PVI Insurance Corporation	42,200,172,240	90,446,914,624
	Hannover Re - Malaysia Branch	2,162,733,750	4,657,771
		<u>44,362,905,990</u>	<u>90,451,572,395</u>
vi)	<i>Commission and other expenses for inward reinsurance</i>		
	PVI Insurance Corporation	<u>272,815,615,610</u>	<u>222,591,516,667</u>
vii)	<i>Office rental and services charges</i>		
	PVI Holdings	<u>2,609,942,278</u>	<u>2,160,397,910</u>
viii)	<i>Acquisition of PIF investment fund certificates</i>		
	PVI Holdings	<u>205,960,000,000</u>	<u>-</u>
ix)	<i>Acquisition of bonds</i>		
	PVI Infrastructure Investment Fund	<u>99,078,191,781</u>	<u>-</u>
x)	<i>Investment consultant fees</i>		
	PVI Asset Management Joint Stock Company	<u>183,333,333</u>	<u>183,333,334</u>
xi)	<i>Entrusted investment fees</i>		
	PVI Asset Management Joint Stock Company	<u>3,774,685,071</u>	<u>2,225,673,131</u>
xii)	<i>Compensation of key management personnel</i>		
	Remuneration and other benefits for the Board of Directors	3,062,750,234	280,650,000
	Gross salaries and other benefits for the Board of Management	13,701,012,561	5,107,148,347
		<u>16,763,762,795</u>	<u>5,387,798,347</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS
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29 RELATED PARTY DISCLOSURES (CONTINUED)

(b) Period-end/year-end balances with related parties

	30/6/2026 VND	31/12/2025 VND
i) Insurance receivables (Note 5(a))		
PVI Insurance Corporation	190,002,641,729	192,684,721,149
Hannover Re	4,943,155,870	9,855,718,628
Hannover Re - Malaysia Branch	2,221,536,976	1,128,466,941
HDI-Gerling Industrie, Versicherung AG	-	55,365,383
HDI Global Specialty SE	-	12,543,299
	<u>197,167,334,575</u>	<u>203,736,815,400</u>
ii) Insurance payables (Note 10)		
PVI Insurance Corporation	245,445,083,275	78,991,043,374
Hannover Re	22,535,441,318	32,594,091,747
Hannover Re - Malaysia Branch	22,612,401,746	14,059,583,960
HDI Global Specialty SE	-	400,883,806
HDI Global SE	1,240,771,750	-
	<u>291,833,698,089</u>	<u>126,045,602,887</u>
iii) Other trade accounts payable (Note 10)		
PVI Holdings	-	94,725,000
iv) Other short-term payables		
PVI Holdings	1,026,672,214	703,505,411
PVI Asset Management Joint Stock Company	3,764,452,627	2,038,081,661
	<u>4,791,124,841</u>	<u>2,741,587,072</u>
v) Capital investments (Note 4(b))		
PVI Infrastructure Investment Fund	479,960,000,000	274,000,000,000

30 COMMITMENTS UNDER OPERATING LEASES

The future minimum lease payments under non-cancellable operating leases were as follows:

	30/6/2026 VND	31/12/2025 VND
Within one year	632,196,721	741,967,213
Between one and five years	-	256,131,148
	<u>632,196,721</u>	<u>998,098,361</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS
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31 SEGMENT REPORTING

The Corporation's principal activities are reinsurance business. Financial investment activities are a part of the reinsurance business, primarily funded by owners' capital and idle funds from the Corporation's technical reserves. Investments in other business activities are not material. Therefore, the Board of Management assesses and believes that not presenting segment reporting is in line with the Corporation's current business operation.

For geographical segment reporting, the Corporation operates only within the territory of Vietnam. Therefore, the Corporation does not have any geographical segments outside the territory of Vietnam.

The interim financial statements were approved by the Board of Management on 20 July 2026.



Tran Quoc Cuong
Preparer



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Chief Accountant



Trinh Anh Tuan
Chief Executive Officer

