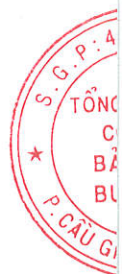


CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER IV OF FISCAL YEAR ENDED 31 DECEMBER 2025

POST-TELECOMMUNICATION
JOINT STOCK INSURANCE
CORPORATION



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POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

CONSOLIDATED BALANCE SHEET

(Complete form)

As of 31 Dec 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS (100=110+120+130+140+150+190)	100		7,635,723,530,350	6,756,021,842,951
I. Cash and cash equivalents	110	IV.1	730,008,717,644	30,380,550,719
1. Cash	111		730,008,717,644	30,380,550,719
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	IV.2	3,948,618,472,324	3,667,221,984,035
1. Trading securities	121		104,655,027,001	-
2. Provision for devaluation of trading securities	122		(385,660,000)	-
3. Investments held to maturity date	123	IV.2a	3,844,349,105,323	3,667,221,984,035
III. Short-term accounts receivable	130		1,176,431,011,134	1,053,587,782,485
1. Short-term receivable from customers	131	IV.3	580,114,066,103	593,749,977,231
1.1 Receivable on insurance policies	131.1		580,114,066,103	593,749,977,231
1.2 Other receivable from customers	131.2		-	-
2. Short-term prepayments to suppliers	132	IV.4	349,290,275,254	269,379,260,128
3. Short-term inter-company receivable	133		-	-
5. Receivable on short-term loans	135		32,000,000,000	34,000,000,000
6. Other short-term receivable	136	IV.5	367,248,868,081	294,031,502,173
7. Provision for short-term bad debts	137	IV.6	(152,222,198,304)	(137,572,957,047)
8. Deficient assets to be treated	139		-	-
IV. Inventories	140		903,503,869	627,726,443
1. Inventories	141	V.7	903,503,869	627,726,443
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		267,376,388,151	341,260,751,141
1. Short-term prepaid expenses	151	IV.8a	260,590,902,784	333,189,067,331
1.1 Unappropriated commission expenses	151.1		209,513,399,497	242,815,443,918
1.2 Other short-term prepaid expenses	151.2		51,077,503,287	90,373,623,413
2. VAT deductible	152		4,878,693,208	5,858,407,023
3. Taxes and accounts receivable from the State	153	IV.9	1,906,792,159	2,213,276,787
4. Transaction of repurchasing the Government's bonds	154		-	-
5. Other current assets	155		-	-
VIII. Reinsurance assets	190		1,512,385,437,228	1,662,943,048,128
1. Reinsurance premium ceded reserve	191	IV.18	627,269,005,865	665,698,926,324
2. Outstanding claim reserve for reinsurance ceded	192	IV.18	885,116,431,363	997,244,121,804

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

Consolidated balance sheet (cont.)

ASSETS		Code	Note	Ending balance	Beginning balance
B -	LONG-TERM ASSETS	200		689,516,517,249	1,668,282,568,939
I.	Long-term accounts receivable	210		19,926,992,054	13,931,347,831
1.	Long-term receivable from customers	211		-	-
2.	Long-term prepayments to suppliers	212		-	-
3.	Working capital in subsidiaries	213		-	-
4.	Long-term inter-company receivable	214		-	-
5.	Receivable on long-term loans	215		-	-
6.	Other long-term receivable	216		19,926,992,054	13,931,347,831
6.1	Insurance deposit	216.1		8,000,000,000	8,000,000,000
6.2	Other long-term receivable	216.2		11,926,992,054	5,931,347,831
7.	Provision for long-term bad debts	219		-	-
II.	Fixed assets	220		404,503,679,755	440,008,988,797
1.	Tangible assets	221	IV.10	362,245,158,474	395,229,044,533
	Historical costs	222		518,836,350,531	554,036,641,341
	Accumulated depreciation	223		(156,591,192,057)	(158,807,596,808)
2.	Financial leasehold assets	224		-	-
	Historical costs	225		-	-
	Accumulated depreciation	226		-	-
3.	Intangible assets	227	IV.11	42,258,521,281	44,779,944,264
	Historical costs	228		70,296,645,120	64,639,890,396
	Accumulated depreciation	229		(28,038,123,839)	(19,859,946,132)
III.	Investment property	230	IV.12	31,348,738,274	36,935,595,114
	Historical costs	231		41,505,826,380	45,964,826,380
	Accumulated depreciation	232		(10,157,088,106)	(9,029,231,266)
IV.	Long-term assets in progress	240		59,737,400,990	62,511,748,383
1.	Long-term operating expenses in progress	241		-	-
2.	Construction in progress	242	IV.13	59,737,400,990	62,511,748,383
V.	Long-term financial investments	250		132,587,538,300	1,092,988,008,152
1.	Investments in subsidiaries	251		-	-
2.	Investments in associates and joint ventures	252	IV.2b	17,458,138,300	26,781,618,385
3.	Investment, capital contribution in other entities	253	IV.2c	30,129,400,000	30,129,400,000
4.	Provision for devaluation of long-term financial investments	254		(15,000,000,000)	(15,000,000,000)
5.	Investments held until maturity date	255	IV.2a	100,000,000,000	1,051,076,989,767
VI.	Other long-term assets	260		41,412,167,876	21,906,880,662
1.	Long-term prepaid expenses	261	IV.8b	41,394,726,567	21,889,439,353
2.	Deferred income tax assets	262		17,441,309	17,441,309
4.	Other long-term assets	268		-	-
5.	Goodwill	269		-	-
TOTAL ASSETS		270		8,325,240,047,599	8,424,304,411,890

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

Consolidated balance sheet (cont.)

CAPITAL SOURCES	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		5,663,187,394,040	6,038,351,160,010
I. Current liabilities	310		5,635,606,002,489	6,029,068,165,104
1. Short-term payable to suppliers	311	IV.14	648,621,211,058	583,091,429,376
1.1 Payable on insurance policies	311.1		568,208,898,134	489,229,005,138
1.2 Other payable to suppliers	311.2		80,412,312,924	93,862,424,238
2. Prepayments from customers	312	IV.15	14,375,779,210	5,723,175,750
3. Taxes and other obligations to the State budget	313	IV.16	55,310,508,202	41,869,484,162
4. Payable to employees	314		200,521,382,109	170,463,066,290
5. Short-term accrued expenses	315		3,432,843,351	8,452,187,444
7. Short-term unrealized revenue	318.1		118,103,532,270	136,021,242,850
8. Unearned commission	318.2		153,577,342,804	175,796,385,085
9. Other short-term payable	319	IV.17	171,298,758,152	182,096,837,895
10. Short-term loans and financial lease debts	320		288,000,000,000	301,659,453,071
11. Provision for current liabilities	321		-	-
12. Bonus and welfare funds	322		9,594,693,587	43,513,466
13. Transaction of repurchasing the Government's bonds	327		-	-
14. Technical reserve	329		3,972,769,951,746	4,423,851,389,715
14.1 Written premium and reinsurance assumed reserve	329.1	IV.18a	2,102,818,424,557	2,284,466,445,222
14.2 Outstanding claim reserve for written insurance and reinsurance assumed	329.2	IV.18a	1,646,045,443,308	1,942,795,192,972
14.3 Catastrophe reserve	329.3	IV.18b	223,906,083,881	196,589,751,521
II. Long-term liabilities	330		27,581,391,551	9,282,994,906
6. Long-term Unearned Revenue	336		-	-
7. Other long-term payable	337		25,605,347,219	7,359,000,000
8. Long-term loans and financial lease debts	338		-	-
11. Deferred income tax payable	341		1,976,044,332	1,923,994,906
D - OWNER'S EQUITY	400		2,662,052,653,559	2,385,953,251,880
I. Owner's equity	410	IV.19	2,662,052,653,559	2,385,953,251,880
1. Owner's contribution capital	411		1,205,921,290,000	803,957,090,000
- Common shares with voting right	411a		1,205,921,290,000	803,957,090,000
- Preferred shares	411b		-	-
2. Share premiums	412		425,978,852,804	827,943,052,804
8. Business promotion fund	418		28,642,118,155	28,642,118,155
9. Compulsory reserved fund	419		94,459,326,499	80,395,709,000
10. Other Funds Under Owners' Equity	420		-	-
11. Retained profit after tax	421		902,963,590,816	640,921,418,484
- Retained profit after tax accumulated to the end of previous period	421a		611,417,239,131	319,169,128,651
- Retained profit after tax of the current period	421b		291,546,351,685	321,752,289,833
12. Construction in progress (CIP) funds	422		-	-
13. Interest of non-controlling shareholders	429		4,087,475,285	4,093,863,437
TOTAL CAPITAL SOURCES	440		8,325,240,047,599	8,424,304,411,890

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

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

ITEMS	Note	Ending balance	Beginning balance
1. Leasehold assets		-	-
2. Materials and goods kept or processed for others		-	-
3. Bad debts already treated		-	-
4. Written insurance policies for which no obligations have arisen		110,858,015,198	154,275,958,588
5. Foreign currencies			
US Dollar (USD)		300,855.09	324,785.64
Euro (EUR)		32,369.77	22.27
Pound Sterling (£)		1,851.97	1,858.57

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 29 January 2026

General Director



Hoang Thi Yen

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

CONSOLIDATED INCOME STATEMENT

(Complete form)

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

PART I: CONSOLIDATED INCOME STATEMENT

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period	
			Current year	Previous year
1. Net sales of insurance operation	10		3,259,452,297,409	3,891,280,789,473
2. Sales of trading investment property	11		51,111,404,896	2,298,575,758
3. Financial income	12	V.2	279,568,016,059	204,949,122,053
4. Other income	13		13,235,278,939	12,148,548,802
5. Total expenses for insurance operation	20		2,847,248,331,176	3,450,194,976,418
6. Costs of investment property	21		38,407,125,372	1,240,113,102
7. Financial expenses	22	V.3	138,708,679,169	56,433,960,821
8.1 Selling expenses	23.1		1,971,971	-
8. Administrative overheads	23.2	V.4	209,194,866,885	199,679,912,689
9. Other expenses	24		9,393,879,535	3,157,583,733
10.1 Profit in joint ventures, associates	50.1		11,728,580,198	2,772,876,101
10. Total profit before corporate income tax (50=10.1+10.2+11+12+13-20.1-20.2-21-22-23.1-23.2-24)	50.2		370,744,582,473	402,743,365,424
11. Current corporate income tax	51		79,146,181,362	81,609,293,976
12. Deferred corporate income tax	52		52,049,426	(618,218,386)
13. Profit after corporate income tax	60		<u>291,546,351,685</u>	<u>321,752,289,834</u>
13.1 Profit after tax of non-controlling shareholders	60.1		(6,388,152)	79,823,332
13.2 Profit after tax of the Holding Company's shareholders	60.2		291,552,739,837	321,672,466,502
14. Basic earnings per share	70	VI.3	<u>2,418</u>	<u>4,001</u>

Prepared by

Nguyen Thi Huyen Trang

Chief Accountant

Le Trong Hiep

Prepared on 29 January 2026

General Director



Hoang Thi Yen

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

Consolidated income statement (cont.)

PART II: CONSOLIDATED INCOME STATEMENT PER OPERATION

ITEMS		Code	Note	QIV.2025		QIV.2024		Accumulated from the beginning of the year to the end of the period		Unit: VND
								Current year	Previous year	
1.	Sales of insurance premium (01 = 01.1 + 01.2 - 01.3)	01	V.1	1,010,138,735,725	1,112,211,953,518	4,023,922,943,180	4,725,346,643,382			
	In which									
	- Written premium	01.1		981,958,956,673	1,018,898,270,357	3,757,886,215,912	4,016,112,654,444			
	- Reinsurance premium assumed	01.2		17,296,996,606	23,274,691,357	84,388,706,604	82,871,846,270			
	- Increase (decrease) in reserve for written premium and reinsurance assumed	01.3		(10,882,782,446)	(70,038,991,804)	(181,648,020,664)	(626,362,142,668)			
2.	Reinsurance premium ceded (02 = 02.1 - 02.2)	02		234,048,259,153	292,344,016,432	1,149,071,606,019	1,399,892,438,157			
	In which									
	- Reinsurance premium ceded	02.1		261,838,882,066	213,953,870,118	1,110,641,685,561	1,176,863,605,138			
	- Increase (decrease) in reserve for reinsurance premium ceded	02.2		27,790,622,913	(78,390,146,314)	(38,429,920,458)	(223,028,833,019)			
3.	Net sales of premium (03 = 01 - 02)	03		776,090,476,572	819,867,937,086	2,874,851,337,161	3,325,454,205,225			
4.	Commission of reinsurance ceded and other income from insurance operation (04 = 04.1 + 04.2)	04		69,433,600,769	114,203,112,898	384,600,960,248	565,826,584,248			
	In which									
	- Commission on reinsurance ceded	04.1		56,493,551,215	72,055,835,276	272,047,170,450	360,511,111,438			
	- Other income from insurance operation	04.2		12,940,049,554	42,147,277,622	112,553,789,798	205,315,472,810			
5.1	Net sales of insurance operation (10= 03+04)	10.1		845,524,077,341	934,071,049,984	3,259,452,297,409	3,891,280,789,473			
5.2	Net sales of selling other goods and providing other services	10.2				-	-			
6.	Claim expenses (11 = 11.1 - 11.2)	11		484,352,781,029	523,448,578,221	1,942,328,321,770	2,121,029,905,014			
	In which									
	- Total claim expenses	11.1		506,448,699,461	530,929,856,107	1,982,613,526,378	2,146,325,503,245			

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

Consolidated income statement (cont.)

PART II: CONSOLIDATED INCOME STATEMENT PER OPERATION

ITEMS		Code	Note	Unit: VND			
				QIV.2025	QIV.2024	Accumulated from the beginning of the year to the end of the period	
- Deductions (Subrogation recovery, receipt from disposal of loss paid 100%)		11.2		22,095,918,432	7,481,277,886	40,285,204,608	25,295,598,231
7.	Recovery from reinsurance ceded	12		129,120,361,577			
8.	Increase/decrease in outstanding claim reserve for written premium and reinsurance assumed	13		75,990,326,789	106,225,906,342	629,143,377,848	549,579,945,312
9.	Increase/decrease in outstanding claim reserve for reinsurance ceded	14		108,686,451,674	130,271,867,093	(190,368,559,922)	315,735,329,773
10.	Total claim expenses (15 = 11 - 12 + 13 - 14)	15		322,536,294,567	15,728,672,655	(5,746,500,699)	244,987,742,663
11.	Increase/decrease in catastrophe reserve	16			531,765,866,317	1,128,562,884,699	1,642,197,546,812
12.	Other operating expenses (17 = 17.1 + 17.2)	17		7,374,170,714	8,281,948,067	27,316,332,360	29,221,208,956
	In which:						
	- Commission	17.1		106,664,070,431	123,697,923,682	414,589,310,382	493,542,616,650
	- Others	17.2		249,767,147,051	86,362,750,943	1,276,779,803,735	1,285,233,604,000
13.	Total insurance operating expenses (18.1 = 15 + 16 + 17)	18.1		686,341,682,763	750,108,489,009	2,847,248,331,176	3,450,194,976,418
13.2	Costs of providing other goods, services	18.2				-	-
14.	Gross profit of insurance operation (19.1 = 10.1 - 18.1)	19.1		159,182,394,578	183,962,560,975	412,203,966,233	441,085,813,055
14.2	Gross profit of providing other goods, services (19.2 = 10.2 - 18.2)	19.2				-	-
15.	Sales of trading investment property	20		1,587,886,469	569,283,938	51,111,404,896	2,298,575,758
16.	Costs of investment property	21		76,965,293	310,028,273	38,407,125,372	1,240,113,102

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

Consolidated income statement (cont.)

PART II: CONSOLIDATED INCOME STATEMENT PER OPERATION

ITEMS		Code	Note	Accumulated from the beginning of the year to the end of the period			Unit: VND
				QIV.2025	QIV.2024	Current year	
17.	Profit from investment property (22= 20 -21)	22		1,510,921,176	259,255,665	12,704,279,524	1,058,462,656
18.	Financial income	23	V.2	83,530,036,037	36,466,956,785	278,171,875,139	204,949,122,053
19.	Financial expenses	24	V.3	49,071,232,840	37,237,739,070	138,708,679,169	56,433,960,821
20.	Gross profit of financial activities (25 = 23 -24)	25		34,458,803,197	(770,782,285)	139,463,195,970	148,515,161,232
21.1	Selling expenses	26.1		1,971,971		1,971,971	-
21.2	Administrative overheads	26.2	V.4	112,812,558,392	99,358,117,651	209,194,866,885	199,679,912,689
22.	Net operating income (30= 19.1 + 22 + 25 - 26.1 - 26.2)	30		82,337,588,588	84,092,916,704	355,174,602,871	390,979,524,254
23.	Other income	31		2,633,607,589	4,160,576,150	13,235,278,939	12,148,548,802
24.	Other expenses	32		2,833,723,128	1,438,345,380	9,393,879,535	3,157,583,733
25.1	Other profit (40 = 31 - 32)	40		(200,115,539)	2,722,230,770	3,841,399,404	8,990,965,069
25.2	Profit in joint ventures, associates	41		522,924,921	(252,977,545)	11,728,580,198	2,772,876,101
26.	Total profit before corporate income tax (50= 30 + 40)	50		82,660,397,970	86,562,169,929	370,744,582,473	402,743,365,424
27.	Current corporate income tax	51		22,146,181,362	18,637,673,483	79,146,181,362	81,609,293,976
28.	Deferred corporate income tax	52		1,221,138,489	(748,131,758)	52,049,426	(618,218,386)
29.	Profit after corporate income tax	60		59,293,078,119	68,672,628,204	291,546,351,685	321,752,289,834

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

Consolidated income statement (cont.)

PART II: CONSOLIDATED INCOME STATEMENT PER OPERATION

ITEMS	Code	Note	Unit: VND	
			Accumulated from the beginning of the year to the end of the period	Previous year
			Current year	
29.1 Profit after tax of the non-controlling shareholders	61.1		QIV.2024	QIV.2025
			68,333,854	(184,337,081)
29.2 Profit after tax of the Holding Company's shareholders	61.2			59,477,415,200
30. Basic earnings per share	70	V.5	68,604,294,350	291,552,739,837
			2,418	321,672,466,502
				4,001

Prepared by

Nguyen Thi Huyen Trang

Chief Accountant

Le Trong Hiep

Prepared on 29 January 2026

General Director

Hoang Thi Yen

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

CONSOLIDATED CASH FLOW STATEMENT

(Complete form)

(Under the indirect method)

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

Unit: VND

Accumulated from the beginning of the year
to the end of the period

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		370,744,582,473	402,743,365,424
2. Adjustments				
- Depreciation of fixed assets and investment property	02		30,793,835,403	27,615,857,047
- Provisions	03		(296,714,338,681)	(298,713,497,660)
- Gain/loss from foreign exchange rate differences due to revaluation of monetary items in foreign currencies	04		48,688,748	87,206,543
- Gain/loss from investing activities	05		(169,939,418,114)	(339,746,041,085)
- Loan interest expenses	06		15,484,652,671	8,663,798,429
- Adjustments	07		-	-
3. Operating profit/loss before changes of working capital	08		(49,581,997,500)	(199,349,311,302)
- Increase/decrease of accounts receivable	09		(209,759,171,710)	(228,566,641,045)
- Increase/decrease of inventories	10		(275,777,426)	(58,185,461)
- Increase/decrease of accounts payable	11		54,835,937,809	(62,698,579,954)
- Increase/decrease of prepaid expenses	12		53,092,877,333	158,508,267,647
- Increase/decrease of trading securities	13		(104,655,027,001)	-
- Loan interests already paid	14		(15,341,067,739)	(7,195,756,834)
- Corporate income tax already paid	15		(60,846,229,975)	(97,901,131,557)
- Other gains	16		9,551,180,121	-
- Other disbursements	17		14,063,617,499	-
Net cash flows from operating activities	20		(308,915,658,589)	(437,261,338,506)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(15,538,604,952)	(10,012,545,589)
2. Gains from disposals and liquidation of fixed assets and other long-term assets	22		9,292,499,998	11,449,972,512
3. Loans given and purchases of debt instruments of other entities	23		(8,479,564,959,576)	(7,476,888,281,339)
4. Recovery of loans given and disposals of debt instruments of other entities	24		9,253,514,828,055	6,618,255,461,855
6. Withdrawals of investments in other entities	26		20,152,200,000	-
7. Receipts of loan interests, dividends and profit shared	27		222,862,991,696	377,548,876,364
Net cash flows from investing activities	30		1,010,718,955,221	(479,646,516,197)

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

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Consolidated cash flow statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
III. Cash flows from financial activities				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayment for capital contributors and re-purchase of stocks already issued	32		-	-
3. Receipts from loans	33		801,000,000,000	986,659,453,071
4. Loan principal amounts repaid	34		(803,000,000,000)	(743,596,928,581)
5. Payments for financial leasehold assets	35		-	-
6. Dividends and profit already paid to the owners	36		(126,440,959)	(194,276,758)
Net cash flows from financial activitites	40		(2,126,440,959)	242,868,247,732
Net cash flows during the year	50		699,676,855,673	(674,039,606,971)
Beginning cash and cash equivalents	60	V.1	30,380,550,719	704,507,364,233
Effects of fluctuations in foreign exchange rates	61		(48,688,748)	(87,206,543)
Ending cash and cash equivalents	70	V.1	730,008,717,644	30,380,550,719

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 29 January 2026

General Director



Hoang Thi Yen

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

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

2. Operating field : Non-life insurance.**3. Business operations** : Providing services of non-life insurance, reinsurance, financial investment and other activities in accordance with the legal regulations.**4. Ordinary cycle of business**

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

5. Structure of the Group

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

5a. List of subsidiaries consolidated

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

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

<i>Name of companies</i>	<i>Address of head office</i>	<i>Rate of ownership as committed</i>		<i>Rate of interest</i>	
Kasati JSC.	270A Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City	21.30%		21.30%	

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

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

7. Personnel

As of the balance sheet date, the Group had 2.135 employees (at the end of the previous year, the Group had 2.017 employees).

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Notes to the consolidated financial statements (cont.)

II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING

1. Fiscal year

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

2. Standard currency unit

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

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting standards and system

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

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

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

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

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	23,928	15,478,585
Deposits in banks	730,008,693,716	30,365,072,134
Total	730,008,717,644	30,380,550,719

2. Short-term investments

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

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

	Ending balance		Beginning balance	
	Historical costs	Net book value	Historical costs	Net book value
<i>Trading securities</i>	104,655,027,001	104,655,027,001	-	-
<i>Investments held to maturity date</i>	3,944,349,105,323	3,944,349,105,323	4,718,298,973,802	4,718,298,973,802
<i>Short-term</i>	3,844,349,105,323	3,844,349,105,323	3,667,221,984,035	3,667,221,984,035
Short termed deposits	2,888,756,985,225	2,888,756,985,225	3,621,929,812,235	3,621,929,812,235
Bonds	955,592,120,098	955,592,120,098	45,292,171,800	45,292,171,800
<i>Long-term</i>	100,000,000,000	100,000,000,000	1,051,076,989,767	1,051,076,989,767
Long termed deposits	-	-	450,000,000,000	450,000,000,000
Bonds	100,000,000,000	100,000,000,000	601,076,989,767	601,076,989,767
Total	4,049,004,132,324	4,049,004,132,324	4,718,298,973,802	4,718,298,973,802

2b. Investments in associates

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

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

	Ownership value at the beginning of the year	Gains or losses during the period	Decrease due to stop of consolidation under owner's equity method	Other increase, decrease	Ownership value at the end of the period
(1)	10,212,750,095	(1,871,597,362)	-	(8,341,152,733)	-
(2)	16,568,868,290	2,430,950,987	(1,396,140,920)	(145,540,057)	17,458,138,300
Total	26,781,618,385	559,353,625	(1,396,140,920)	(8,486,692,790)	17,458,138,300

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

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

3. Short-term receivable from customers

	Ending balance	Beginning balance
Receivable on written premium	297,527,642,272	253,965,898,382
Receivable on reinsurance	282,586,423,831	339,784,078,849
Total	580,114,066,103	593,749,977,231

4. Prepayments to suppliers

	Ending balance	Beginning balance
Prepayment of claim for written premium	300,994,508,672	228,037,814,472
Other prepayments of written premium activity	31,138,276,481	3,804,106,277
Prepayments to other suppliers	17,157,490,101	37,537,339,379
Total	349,290,275,254	269,379,260,128

5. Other short-term receivable

	Ending balance	Beginning balance
Estimated interest receivable from financial incomes	157,192,156,308	210,115,729,890
Advances for business activities	27,481,492,483	17,756,200,660
Other Receivable	182,575,219,290	66,159,571,623
Total	367,248,868,081	294,031,502,173

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Notes to the consolidated financial statements (cont.)**6. Provision for short-term bad debts**

	Accumulated from the beginning of the year to the end of the period	
	Current period	Previous period
Beginning balance	137,572,957,047	132,921,941,124
Additional appropriation of provision	14,649,241,257	4,651,015,923
Ending balance	152,222,198,304	137,572,957,047

7. Inventories

	Ending balance	Beginning balance
Materials, supplies	672,487,030	529,431,441
Tools, instruments	231,016,839	98,295,002
Total	903,503,869	627,726,443

8. Prepaid expenses**8a. Short-term prepaid expenses**

	Accumulated from the beginning of the year to the end of the period	
	Ending balance	Beginning balance
Commission to be allocated (*)	209,513,399,497	242,815,443,918
Other sales expense to be allocated	50,542,562,039	90,036,231,641
Other prepaid expenses	534,941,248	337,391,772
Total	260,590,902,784	333,189,067,331

(*) Fluctuations in increases, decreases in commission to be allocated during the period are:

	Current year	Previous year
Beginning balance	242,815,443,918	316,726,457,512
Increase during the period	381,287,265,962	419,631,603,056
Amount already allocated into expenses during the period	(414,589,310,382)	(493,542,616,650)
Ending balance	209,513,399,498	242,815,443,918

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools, instruments	3,195,953,498	3,738,303,830
Housing rental	2,250,870,298	3,002,322,436
Expenses for agency development	-	280,389,608
Others	35,947,902,771	14,868,423,479
Total	41,394,726,567	21,889,439,353

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

	Ending balance	Beginning balance
Corporate income tax	1,797,153,537	102,545,455
Personal income tax	-	1,993,798,483
Other taxes	109,638,622	116,932,849
Total	1,906,792,159	2,213,276,787

10. Increases, decreases in tangible fixed assets

	Buildings and structures	Transportation and transmission means	Management equipment and tools	Total
Historical costs				
Beginning balance	406,779,310,372	93,359,369,878	53,897,961,091	554,036,641,341
Increase during the period	-	-	9,881,850,228	9,881,850,228
Reclassification	(37,690,718,033)	2,325,855,964	18,213,962,455	(17,150,899,614)
Decrease during the period	-	(27,931,241,424)	-	(27,931,241,424)
Ending balance	369,088,592,339	67,753,984,418	81,993,773,774	518,836,350,531
Depreciation				
Beginning balance	47,931,660,421	63,184,169,139	47,691,767,248	158,807,596,808
Depreciation during the period	8,512,182,746	6,230,926,774	6,312,127,621	21,055,237,141
Reclassification	(1,753,488,510)	162,267,218	2,365,149,090	773,927,798
Decrease during the period	-	(24,045,569,690)	-	(24,045,569,690)
Ending balance	54,690,354,657	22,222,190,977	25,624,729,815	362,245,158,474
Net book value				
Beginning balance	358,847,649,951	30,175,200,739	6,206,193,843	395,229,044,533
Ending balance	314,398,237,682	22,222,190,977	25,624,729,815	362,245,158,474

11. Increases, decreases in intangible fixed assets

	Land use right	Computer software	Total
Historical costs			
Beginning balance	27,564,441,158	37,075,449,238	64,639,890,396
Increase during the period	-	5,656,754,724	5,656,754,724
Ending balance	27,564,441,158	42,732,203,962	70,296,645,120
Amortization			
Beginning balance	-	19,859,946,132	19,859,946,132
Amortization during period	-	8,178,177,707	8,178,177,707
Ending balance	-	28,038,123,839	28,038,123,839
Net book value			
Beginning balance	27,564,441,158	17,215,503,106	44,779,944,264
Ending balance	27,564,441,158	14,694,080,123	42,258,521,281

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

	Land use right	Buildings & Structures	Total
Historical costs			
Beginning balance	-	45,964,826,380	45,964,826,380
Increase during the period	-	-	-
Decrease during the period	-	(4,459,000,000)	(4,459,000,000)
Ending balance	-	41,505,826,380	41,505,826,380
Depreciation			
Beginning balance	-	9,029,231,266	9,029,231,266
Depreciation during the period	-	1,127,856,840	1,127,856,840
Decrease during the period	-	-	-
Ending balance	-	10,157,088,106	10,157,088,106
Net book value			
Beginning balance	-	36,935,595,114	36,935,595,114
Ending balance	-	31,348,738,274	31,348,738,274

13. Construction in progress

	Beginning balance	Increase during the period	Other Decrease during the period	Ending balance
<i>Purchasing fixed assets</i>	16,904,363,582	18,640,170,728	-	35,544,534,310
<i>Construction in progress</i>	45,607,384,801	12,372,167,857	33,786,685,978	24,192,866,680
Total	62,511,748,383	31,012,338,585	33,786,685,978	59,737,400,990

14. Short-term payable to suppliers

	Ending balance	Beginning balance
Payable on written premium	266,897,901,461	129,974,710,870
Payable on reinsurance activity	266,225,619,306	343,783,478,898
Payable for co-insurer	26,217,768,305	15,470,815,370
Payable to other suppliers	89,279,921,986	93,862,424,238
Total	648,621,211,058	583,091,429,376

15. Prepayments from customers

	Ending balance	Beginning balance
Prepayments from customers for written premium	14,375,779,210	5,723,175,750
Total	14,375,779,210	5,723,175,750

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

	<u>Ending balance</u>	<u>Beginning balance</u>
VAT on local sales	32,966,911,948	18,629,172,726
Corporate income tax	18,292,390,740	16,611,886,678
Personal income tax	3,946,651,576	6,523,781,835
Other taxes	104,553,938	104,642,923
Total	<u>55,310,508,202</u>	<u>41,869,484,162</u>

Value added tax (VAT)

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

Corporate income tax

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

Other taxes

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

17. Other short-term payable

	<u>Ending balance</u>	<u>Beginning balance</u>
Social insurance, health insurance, unemployment insurance	-	196,339,719
Trade Union's expenditure	9,300,995,448	10,243,340,657
Dividends payable	8,983,581,666	9,110,022,625
Contribution to insurance fund	10,016,848,651	8,396,723,593
Others	142,997,332,388	154,150,411,301
Total	<u>171,298,758,152</u>	<u>182,096,837,895</u>

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Notes to the consolidated financial statements (cont.)

18. Technical reserve

Accumulated from the beginning of the year to the end of the period

	Current year		Previous year	
	Written premium and reinsurance assumed reserve	Reinsurance ceded reserve	Written premium and reinsurance assumed reserve	Reinsurance ceded reserve
	(1)	(2)	(4)	(5)
				(6) = (4) – (5)
18a. Outstanding claim and unearned premium reserve				
1. Outstanding claim reserve⁽ⁱ⁾				
Claim reserve for case claims	1,646,045,443,308	885,116,431,363	1,942,795,192,972	945,551,071,168
Claim reserve for IBNR	1,571,529,093,232	850,877,961,213	1,823,596,687,363	879,057,300,505
	74,516,350,076	34,238,470,150	119,198,505,609	66,493,770,663
2. Unearned premium reserve⁽ⁱⁱ⁾	2,102,818,424,557	627,269,005,865	2,284,466,445,222	1,618,767,518,898
Total	3,748,863,867,865	1,512,385,437,228	4,227,261,638,194	2,564,318,590,066
In which:				
(i) Outstanding claim reserve				
Beginning balance	1,942,795,192,972	997,244,121,804	1,627,059,863,199	874,803,484,058
Appropriation during the period	(296,749,749,664)	(112,127,690,441)	315,735,329,773	70,747,587,110
Ending balance	1,646,045,443,308	885,116,431,363	1,942,795,192,972	945,551,071,168
(ii) Unearned premium reserve				
Beginning balance	2,284,466,445,222	665,698,926,324	2,910,828,587,889	2,022,100,828,547
Appropriation during the period	(181,648,020,665)	(38,429,920,459)	(626,362,142,667)	(403,333,309,649)
Ending balance	2,102,818,424,557	627,269,005,865	2,284,466,445,222	1,618,767,518,898

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

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Notes to the consolidated financial statements (cont.)

18b. Catastrophe reserve	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Beginning balance	196,589,751,521	167,368,542,565
Additional appropriation during the period	27,316,332,360	29,221,208,956
Ending balance	223,906,083,881	196,589,751,521

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Notes to the consolidated financial statements (cont.)

19. Owner's equity

19a. Statement of fluctuations in owner's equity

	Owner's investment capital	Share premiums	Business promotion fund	Compulsory reserve fund	Retained profit after tax	Interest of non-controlling shareholders	Total
<i>Previous year</i>							
Beginning balance of the previous year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	319,322,298,187	4,014,040,105	2,064,274,308,251
Profit for the year	-	-	-	-	321,672,466,502	79,823,332	321,752,289,834
Decrease due to appropriation of bonus and welfare funds in associates	-	-	-	-	(73,346,205)	-	(73,346,205)
Ending balance of the previous year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	640,921,418,484	4,093,863,437	2,385,953,251,880
<i>Current year</i>							
Beginning balance of the current year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	640,921,418,484	4,093,863,437	2,385,953,251,880
Increase in capital during the period	401,964,200,000	(401,964,200,000)	-	-	-	-	-
Profit for the year	-	-	-	-	291,552,739,837	(6,388,152)	292,956,826,802
Compulsory reverse fund	-	-	-	14,063,617,499	(14,063,617,499)	-	-
Bonus and welfare fund	-	-	-	-	(9,565,938,386)	-	(9,565,938,386)
Board of executive bonus	-	-	-	-	(6,377,292,257)	-	(6,377,292,257)
Decrease due to appropriation of bonus and welfare funds in associates	-	-	-	-	(145,540,057)	-	(145,540,057)
Gain from disposal of associate	-	-	-	-	641,820,694	-	641,820,694
Ending balance of the current period	1,205,921,290,000	425,978,852,804	28,642,118,155	94,459,326,499	902,963,590,816	280,4271,812,366	2,662,052,653,559

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

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

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Written premium	3,795,606,840,911	4,090,207,035,526
Deductions of written premium	(37,720,624,999)	(74,094,381,082)
Reinsurance premium assumed	84,388,706,604	84,175,011,851
Deductions of reinsurance assumed	-	(1,303,165,581)
Increase/decrease in reserve for written premium and reinsurance assumed	181,648,020,664	626,362,142,668
Sales of insurance premium	4,023,922,943,180	4,725,346,643,382

2. Financial income

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Termed deposit interest	151,188,093,461	169,089,442,938
Demand deposit interest	3,337,923,651	276,978,422
Gain on trading securities	115,764,268,951	29,866,315,237
Dividends and profit shared	2,149,700,000	122,744,852
Gain on realized exchange rate differences	5,571,346,123	5,554,114,990
Others	160,542,953	39,525,613
Total	278,171,875,139	204,949,122,053

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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CONSOLIDATED FINANCIAL STATEMENTS

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

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

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Loan interest expenses	15,484,652,671	8,663,798,429
Loss from realized exchange rate differences	5,195,624,645	7,671,569,441
Provision for devaluation of short-term and long-term investments	(22,176,652)	-
Expense from trading securities	112,331,103,609	39,734,050,369
Others	5,719,474,896	364,542,582
Total	138,708,679,169	56,433,960,821

4. Administrative overheads


	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Expenses for staff	48,667,290,656	61,033,995,909
Expenses for materials, supplies	832,258,784	1,776,242,622
Expenses for managing tools	5,022,967,539	2,059,058,982
Depreciation of fixed assets	32,929,428,263	19,597,640,598
Taxes, fees and duties	12,050,252,962	12,677,567,249
Provision for bad debts expenses	14,649,241,257	4,651,015,923
External services hired	77,538,412,390	82,709,694,123
Other expenses in cash	17,505,015,034	15,174,697,283
Total	209,194,866,885	199,679,912,689

5. Basic earnings per share

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Accounting profit after corporate income tax	291,552,739,837	321,672,466,502
Profit distributed to common equity holders	291,552,739,837	321,672,466,502
Average number of common shares outstanding during the period	120,592,129	80,395,709
Basic earnings per share	2,418	4,001

Prepared on 29 January 2026

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

General Director

