

SEPERATE FINANCIAL STATEMENTS
FOR THE QUARTER IV OF THE FISCAL YEAR ENDED 31 DECEMBER 2025
POST AND 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

SEPARATE FINANCIAL STATEMENTS

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

SEPARATE BALANCE SHEET**(Complete form)****As of 31 December 2025***Unit: VND*

ASSETS		Code	Note	Ending balance	Beginning balance
A -	CURRENT ASSETS	100		7,483,731,710,085	6,660,257,346,910
	(100=110+120+130+140+150+190)				
I.	Cash and cash equivalents	110	IV.1	727,992,721,617	27,428,247,745
1.	Cash	111		727,992,721,617	27,428,247,745
2.	Cash equivalents	112			
II.	Short-term financial investments	120	IV.2	3,844,349,105,323	3,621,929,812,235
1.	Trading securities	121		-	-
2.	Provision for devaluation of trading securities	122		-	-
3.	Investment held to maturity date	123	IV.2a	3,844,349,105,323	3,621,929,812,235
III.	Short-term accounts receivable	130		1,133,736,879,691	1,011,147,785,127
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	349,289,249,254	262,078,234,128
3.	Short-term inter-company receivable	133			
6.	Other short-term receivable	136	IV.5	305,630,383,631	253,067,151,808
7.	Provision for short-term bad debts	137	IV.6	(101,296,819,297)	(97,747,578,040)
IV.	Inventories	140	IV.7	903,503,869	627,726,443
1.	Inventories	141		903,503,869	627,726,443
2.	Provision for devaluation of inventories	149		-	-
V.	Other current assets	150		264,364,062,357	336,180,727,232
1.	Short-term prepaid expenses	151	IV.8a	260,590,902,784	333,189,067,331
1.1	Unappropriated commission expenses	151.1	IV.8a	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		3,773,159,573	990,567,191
3.	Taxes and accounts receivable from the State budget	153	V.9	-	2,001,092,710
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.18a	627,269,005,865	665,698,926,324
2	Outstanding claim reserve for reinsurance ceded	192	IV.18a	885,116,431,363	997,244,121,804

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

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

Combined balance sheet (cont.)

ASSETS		Code	Note	Ending balance	Beginning balance
B - LONG-TERM ASSETS		200		805,422,104,882	1,756,784,710,534
I. Long-term accounts receivable		210		19,926,992,054	13,684,620,725
1. Long-term accounts 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	13,684,620,725
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	5,684,620,725
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	12,400,048,274	13,527,905,114
Historical costs		231		22,557,136,380	22,557,136,380
Accumulated depreciation		232		(10,157,088,106)	(9,029,231,266)
IV. Long-term assets in progress		240		31,237,338,585	225,000,000
1. Long-term operating expenses in progress		241		-	-
2. Construction in progress		242	IV.13	31,237,338,585	225,000,000
V. Long-term financial investments		250		295,941,878,338	1,267,431,315,236
1. Investments in subsidiaries		251	IV.2b	176,400,000,000	176,400,000,000
2. Investments in associates and joint ventures		252	IV.2b	14,292,700,000	34,444,900,000
3. Investment, capital contribution in other entities		253	IV.2b	30,129,400,000	30,129,400,000
4. Provision for devaluation of long-term financial investments		254	IV.2b	(24,880,221,662)	(24,619,974,531)
5. Investments held until maturity date		255	IV.2b	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		-	-
TOTAL ASSETS		270		8,289,153,814,967	8,417,042,057,444

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

SEPARATE FINANCIAL STATEMENTS

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

Combined balance sheet (cont.)

CAPITAL SOURCES		Code	Note	Ending balance	Beginning balance
C -	LIABILITIES	300		5,632,329,899,350	6,025,547,261,169
I.	Current liabilities	310		5,632,314,899,350	6,025,532,261,169
1.	Short-term payable and loan to suppliers	311	IV.14	645,222,738,518	580,104,156,036
1	Short-term payable	311			
1.1	Payable on insurance policies	311.1		568,208,898,134	489,229,005,138
1.2	Other payable to suppliers	311.2		77,013,840,384	90,875,150,898
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	55,255,499,198	41,814,475,159
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
6.	Short-term inter-company payable	316		-	
7.	Short-term unrealized revenue	318.1		118,103,532,270	136,021,242,850
8.	Short-term unearned commission	318.2		153,577,342,804	175,796,385,085
9.	Other short-term payable	319	IV.17	171,504,650,023	181,646,729,769
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		9,551,180,121	-
13.	Price stabilization fund	323		-	-
14.	Transaction of repurchasing the Government's bonds	327		-	-
15.	Technical reserve	329		3,972,769,951,746	4,423,851,389,715
15.1	Written premium and reinsurance assumed reserve	329.1	V.18a	2,102,818,424,557	2,284,466,445,222
15.2	Outstanding claim reserve for written insurance and reinsurance assumed	329.2	V.18a	1,646,045,443,308	1,942,795,192,972
15.3	Catastrophe reserve	329.3	V.18b	223,906,083,881	196,589,751,521
II.	Long-term liabilities	330	V.19	15,000,000	15,000,000
1	Long-term Unearned Revenue	336		-	-
2	Long-term Internal Payables	332		-	-
3	Other Long-term Payables	337		15,000,000	15,000,000
4	Long-term Borrowings and Liabilities	334		-	-
5	Deferred Income Tax Liabilities	335		-	-
6	Provision for Severance Allowance	336		-	-
7	Long-term Provisions			-	-
8	Unearned Revenue	338		-	-
9	Science and Technology Development Fund	339		-	-

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

SEPARATE FINANCIAL STATEMENTS

D - OWNER'S EQUITY	400		2,656,823,915,617	2,391,494,796,275
I. Owner's equity	410	IV.20	2,656,823,915,617	2,391,494,796,275
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 Premium / Capital Surplus	412		425,978,852,804	827,943,052,804
3. Other Owners' Equity	413		-	-
4. Treasury Stock	414		-	-
5. Asset Revaluation Surplus	415		-	-
6. Foreign Exchange Differences	416		-	-
7. Development Investment Fund	418		28,642,118,155	28,642,118,155
8. Mandatory Reserve Fund	419		94,459,326,499	80,395,709,000
9. Other Funds Under Owners' Equity	420		-	-
11. Retained profit after tax	421		901,822,328,159	650,556,826,316
- Retained profit after tax accumulated to the end of previous period	421a		634,613,595,673	331,692,213,446
- Retained profit after tax of the current period	421b		267,208,732,486	318,864,612,870
12. Other Funds and Financial Sources	430		-	-
TOTAL CAPITAL SOURCES	440		8,289,153,814,967	8,417,042,057,444

OFF-INTERIM COMBINED 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

SEPARATE FINANCIAL STATEMENTS

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

SEPARATE INCOME STATEMENT

(Complete form)

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

PART I: COMBINED 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 investment property	11		3,555,413,741	2,298,575,758
3. Financial income	12		275,243,120,028	198,047,244,810
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		161,439,394	1,240,113,102
7. Financial expenses	22	V.3	136,712,521,700	49,648,492,710
8. Administrative overheads	23	V.4	197,574,134,396	199,127,050,305
9. Other expenses	24		9,371,152,104	3,156,192,081
10. Profit before tax (50=10+20+23+31-18-21-24-26-32)	50		360,418,531,347	400,408,334,227
11. Current corporate income tax	51		79,146,181,362	81,561,162,666
12. Deferred corporate income tax	52		-	-
13. Profit after tax (60=50-51-52)	60		281,272,349,985	318,847,171,561
14. Declined interest per share	70	V.5	-	-

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

SEPARATE FINANCIAL STATEMENTS

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

Combined income statement (cont.)

PART II: INCOME STATEMENT PER OPERATION

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period			
			QIV.2025	QIV.2024	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. Net sales of insurance operation (10 = 03 + 04)	10		845,524,077,341	934,071,049,984	3,259,452,297,409	3,891,280,789,473
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
- 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	106,225,906,342	629,143,377,848	549,579,945,312
8. Increase/decrease in outstanding claim reserve for written premium and reinsurance assumed	13		75,990,326,789	130,271,867,093	(190,368,559,922)	315,735,329,773
9. Increase/decrease in outstanding claim reserve for reinsurance ceded	14		108,686,451,674	15,728,672,655	(5,746,500,699)	244,987,742,663
10. Total claim expenses (15 = 11 - 12 + 13 - 14)	15		322,536,294,567	531,765,866,317	1,128,562,884,699	1,642,197,546,812
11. Increase/decrease in catastrophe reserve	16		7,374,170,714	8,281,948,067	27,316,332,360	29,221,208,956
12. Other operating expenses (17 = 17.1 + 17.2)	17		356,431,217,482	210,060,674,625	1,691,369,114,117	1,778,776,220,650
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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

COMBINED FINANCIAL STATEMENTS

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

Combined income statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period			
			QIV.2025	QIV.2024	Current year	Previous year
13. Total insurance operating expenses (18.1 = 15 + 16 + 17)	18		686,341,682,763	750,108,489,009	2,847,248,331,176	3,450,194,976,418
14. Gross profit of insurance operation (19.1 = 10.1 - 18.1)	19		159,182,394,578	183,962,560,975	412,203,966,233	441,085,813,055
15. Sales of investment property	20		1,587,886,469	569,283,938	3,555,413,741	2,298,575,758
16. Costs of investment property	21		76,965,293	310,028,273	161,439,394	1,240,113,102
17. Profit from investment property (22 = 20 - 21)	22		1,510,921,176	259,255,665	3,393,974,347	1,058,462,656
18. Financial income	23	V.2	81,101,900,226	33,456,620,504	275,243,120,028	198,047,244,810
19. Financial expenses	24	V.3	55,176,925,284	33,584,286,823	136,712,521,700	49,648,492,710
20. Gross profit of financial activities (25 = 23 - 24)	25		25,924,974,942	(127,666,319)	138,530,598,328	148,398,752,100
21. Administrative overheads	26	V.4	101,296,205,564	99,199,970,205	197,574,134,396	199,127,050,305
22. Net operating income (30 = 19.1 + 22 + 25 - 26.1 - 26.2)	30		85,322,085,132	84,894,180,116	356,554,404,512	391,415,977,506
23. Other income	31		2,633,607,589	4,160,576,150	13,235,278,939	12,148,548,802
24. Other expenses	32		2,833,720,207	1,438,345,380	9,371,152,104	3,156,192,081
25.1 Other profit (40 = 31 - 32)	40		(200,112,618)	2,722,230,770	3,864,126,835	8,992,356,721
26. Total profit before corporate income tax (50 = 30 + 40)	50		85,121,972,514	87,616,410,886	360,418,531,347	400,408,334,227
27. Current corporate income tax	51		22,146,181,362	18,589,542,173	79,146,181,362	81,561,162,666
28. Deferred corporate income tax	52		-	(17,441,309)	-	(17,441,309)
29. Profit after corporate income tax (60 = 50 - 51 - 52)	60		62,975,791,152	69,044,310,022	281,272,349,985	318,864,612,870
30. Basic earnings per share	70	VI.5			-	-

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 29 January 2026

General Director



Hoàng Thị Yên

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

SEPARATE FINANCIAL STATEMENTS

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

SEPARATE CASH FLOW STATEMENT

(Complete form)

(Under the indirect method)

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

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the period	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		360,418,531,347	400,408,334,227
2. Adjustments				
- Depreciation of fixed assets and investment property	02		30,793,835,403	27,615,857,047
- Provisions	03		(296,714,338,681)	(409,919,910,066)
- 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		(155,815,866,614)	(324,085,969,434)
- Loan interest expenses	06		15,484,652,671	8,663,798,429
- Adjustments	07		-	-
3. Operating profit/loss before changes of working capital	08		(45,784,497,126)	(297,230,683,254)
- Increase/decrease of accounts receivable	09		(164,888,028,322)	(206,692,810,965)
- Increase/decrease of inventories	10		(275,777,426)	(58,185,461)
- Increase/decrease of accounts payable	11		44,426,924,044	28,375,026,412
- Increase/decrease of prepaid expenses	12		53,092,877,333	158,508,267,647
- Increase/decrease of trading securities	13		-	-
- 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		-	-
- Other disbursements	17		-	-
Net cash flows from operating activities	20		(189,615,799,211)	(422,195,274,012)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(15,538,604,952)	(1,311,445,589)
2. Gains from disposals and liquidation of fixed assets and other long-term assets	22		9,292,499,998	4,625,600,000.00
3. Loans given and purchases of debt instruments of other entities	23		(8,524,857,131,376)	(7,340,864,568,830)
4. Recovery of loans given and disposals of debt instruments of other entities	24		9,253,514,828,055	6,476,036,614,876
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		20,152,200,000	-
7. Receipts of loan interests, dividends and profit shared	27		149,791,611,065	370,563,597,524
Net cash flows from investing activities	30		892,355,402,790	(490,950,202,019)

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

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

SEPARATE FINANCIAL STATEMENTS

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

Combined cash flow statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the 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	V.20	801,000,000,000	986,659,453,071
4. Loan principal amounts repaid	34	V.20	(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	V.22c	(126,440,959)	(194,276,758)
Net cash flows from financial activities	40		(2,126,440,959)	242,868,247,732
Net cash flows during the year	50		700,613,162,620	(670,277,228,299)
Beginning cash and cash equivalents	60	V.1	27,428,247,745	697,792,682,587
Effects of fluctuations in foreign exchange rates	61		(48,688,748)	(87,206,543)
Ending cash and cash equivalents	70	V.1	727,992,721,617	27,428,247,745

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 29 January 2026

General Director



Hoàng Thị Yên

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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Notes to the Separate financial statements (cont.)

NOTES TO THE SEPARATE 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”) is a joint stock company.

2. Operating field

Non-life insurance.

3. Business operations

The Corporation’s main operations include: Trading 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. Statement on comparison of information in the interim Separate financial statements

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

6. Personnel

As of the balance sheet date, the Corporation had 2.134 employees (at the beginning of the year, the Corporation had 2.015 employees).

II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING

1. Fiscal year

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

2. Standard currency unit

The standard currency unit used in accounting is Vietnam Dong (VND) as most of transactions are mainly carried out in VND.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting standards and system

The Corporation has been applying the Accounting System applied 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 giving guidance for the implementation of accounting system as well as the Circulars giving the guidance for the implementation of accounting standards and system of the Ministry of Finance in the preparation and presentation of the interim Separate financial statements.

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

The General Directors ensure to follow all the requirements of the Vietnamese Accounting Standards and 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 giving guidance on the implementation of accounting system as well as

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Notes to the Separate financial statements (cont.)

the legal regulations related to the preparation and presentation of these interim Separate financial statements.

IV. ADDITIONAL INFORMATION ON THE ITEMS OF THE SEPARATE BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	-	15,454,657
Demand deposits in banks	727,992,721,617	27,412,793,088
Total	727,992,721,617	27,428,247,745

2. Financial investments

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

2a. Trading securities & investments held to maturity date

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Historical costs</u>	<u>Net book value</u>	<u>Historical costs</u>	<u>Net book value</u>
Trading Securities				
Investments held to maturity date	3,944,349,105,323	3,944,349,105,323	4,673,006,802,002	4,673,006,802,002
<i>Short-term</i>	3,844,349,105,323	3,844,349,105,323	3,621,899,115,172	3,621,899,115,172
Short termed deposits	2,888,756,985,225	2,888,756,985,225	3,621,899,115,172	3,621,899,115,172
Bonds	955,592,120,098	955,592,120,098	-	-
Certificates of deposits	-	-	-	-
<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	3,944,349,105,323	3,944,349,105,323	4,673,006,802,002	4,673,006,802,002

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

	Ending balance		Beginning balance	
	Historical costs	Provision	Historical costs	Provision
<i>Investments in subsidiaries</i>	<i>176,400,000,000</i>	<i>9,880,221,662</i>	<i>176,400,000,000</i>	<i>9,619,974,531</i>
Post Real Estate Joint Stock Company	176,400,000,000	9,880,221,662	176,400,000,000	9,619,974,531
<i>Investments in associates</i>	<i>34,444,900,000</i>	-	<i>34,444,900,000</i>	-
+ Lanexang Assurance Public Company	-	-	20,152,200,000	-
+ Kasati Joint Stock Company	14,292,700,000	-	14,292,700,000	-
<i>Capital contribution in other entities</i>	<i>30,129,400,000</i>	<i>15,000,000,000</i>	<i>30,129,400,000</i>	<i>15,000,000,000</i>
+ Ut Xi Aquatic Products Processing Corporation	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
+ Post and Telecommunications Tourism Joint Stock Company	2,940,000,000	-	2,940,000,000	-
+ Global Data Service Joint Stock Company	5,699,400,000	-	5,699,400,000	-
+ Huawei Vietnam Joint Stock Company	5,800,000,000	-	5,800,000,000	-
+ Phuong Nam Real Estate Investment Joint Stock Company	65,000,000	-	65,000,000	-
+ Technology and Media Investment Development Joint Stock Company	625,000,000	-	625,000,000	-
Total	220,822,100,000	24,880,221,662	240,974,300,000	24,619,974,531

2c. Provision for devaluation of long-term financial investments

	Current year	Previous year
Beginning balance	24,619,974,531	27,623,859,917
Additional appropriation of provision	260,247,131	-
Refund of provision	-	(3,003,885,386)
Ending balance	24,880,221,662	24,619,974,531

3. Receivable on insurance policies

	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

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Notes to the Separate financial statements (cont.)**4. Short-term 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	17,156,464,101	30,236,313,379
Total	349,289,249,254	262,078,234,128

5. Other receivable

	Ending balance	Beginning balance
Estimated interest receivable from financial incomes	157,192,156,308	156,574,729,023
Advance of agency commission	9,000,000,000	18,000,000,000
Others receivables	120,951,734,840	60,098,301,319
Advances for business activities	18,481,492,483	12,443,177,663
Short-term deposits and mortgages	5,000,000	5,950,943,803
Total	305,630,383,631	253,067,151,808

6. Provision for short-term bad debts

	Ending balance	Beginning balance
Provision for overdue debts	101,296,819,297	97,747,578,040
<i>Provision for overdue debts under 1 year</i>	<i>1,063,408,399</i>	<i>668,737,364</i>
<i>Provision for overdue debts from 1 years to under 2 years</i>	<i>1,141,522,122</i>	<i>1,975,934,092</i>
<i>Provision for overdue debts from 2 years to under 3 years</i>	<i>1,397,893,540</i>	<i>506,894,040</i>
<i>Provision for overdue debts over 3 years</i>	<i>97,693,995,235</i>	<i>94,596,012,543</i>
Total	101,296,819,297	97,747,578,040

Situation of fluctuations in provision for bad debts is as follows:

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Beginning balance	97,747,578,040	93,096,562,117
Additional appropriation of provision	3,549,241,257	4,651,015,923
Refund of provision	-	-
Ending balance	101,296,819,297	97,747,578,040

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

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Notes to the Separate financial statements (cont.)**8. Short-term/Long-term prepaid expenses****8a. Short-term prepaid expenses**

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

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

	<u>Current year</u>	<u>Previous year</u>
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	<u>209,513,399,497</u>	<u>242,815,443,918</u>

(**) Other sales expense arising from warranty credit insurance unallocated during the year. These sales expense are recorded and amortized in proportion to the rate of unearned premium reserve of this line of business.

8b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
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	<u>41,394,726,567</u>	<u>21,889,439,353</u>

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Notes to the Separate financial statements (cont.)**9. 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
Purchase during the period	-	-	9,881,850,228	9,881,850,228
Decrease during the period	(37,690,718,033)	(27,931,241,424)	-	(27,931,241,424)
Reclassification		2,325,855,964	18,213,962,455	(17,150,899,614)
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	45,531,793,441	56,369,043,959	156,591,192,057
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

10. 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
Purchase 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 Separate financial statements (cont.)**11. Investment property**

	Land use right	Buildings & Structures	Total
Historical costs			
Beginning balance	-	22,557,136,380	22,557,136,380
Purchase during the period	-	-	-
Decrease during the period	-	-	-
Ending balance	-	22,557,136,380	22,557,136,380
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	-	13,527,905,114	13,527,905,114
Ending balance	-	12,400,048,274	12,400,048,274

12. 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	343,783,478,131
Payable for co-insurer	26,217,768,305	15,470,815,370
Payable to other suppliers	85,881,449,446	90,875,150,898
Total	645,222,738,518	580,104,155,269

13. Short-term prepayments from customers

Including the prepayments from customers for written premium.

14. Taxes and other obligations to the State budget

	Ending balance	Beginning balance
VAT on local sales	32,966,911,948	18,629,172,726
Corporate income tax	18,292,390,740	16,563,755,368
Personal income tax	3,939,773,883	6,516,904,142
Other taxes	56,422,627	104,642,923
Total	55,255,499,198	41,814,475,159

Value added tax (VAT)

The Corporation has to pay VAT in accordance with the deduction method.

Corporate income tax

The Corporation has to pay corporate income tax for taxable income at the rate of 20%.

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Notes to the Separate financial statements (cont.)

Corporate income tax payable during the period is estimated as follows:

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
<i>Total accounting profit before tax</i>	360,418,531,347	400,408,334,227
<i>Increase/decrease adjustments of accounting profit to determine profit subject to corporate income tax:</i>		
- Decrease non- deductible expense	16,081,225,589	7,397,479,102
- Increase dividends and profits received	19,627,066,509	8,285,931,954
- Reversal of provision for impairment of investments of prior year deductibles	(3,545,840,920)	(888,452,852)
Income subject to tax	-	-
Taxable income	376,499,756,936	407,805,813,329
Corporate income tax rate	376,499,756,936	407,805,813,329
<i>Corporate income tax payable at the common tax rate</i>	20%	20%
<i>Corporate income tax payable</i>	75,299,951,387	81,561,162,666
<i>Adjustment of corporate income tax payable for previous years</i>	3,846,229,975	-
Total corporate income tax payable	79,146,181,362	81,561,162,666

Other taxes

The Corporation has declared and paid these taxes in line with the prevailing regulations.

15. Other short-term payable

	Ending balance	Beginning balance
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
Unreconciled insurance premium collections	10,016,848,651	8,396,723,593
Others	143,203,224,259	153,700,303,174
Total	171,504,650,023	181,646,729,769

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Notes to the Separate financial statements (cont.)

16. Technical reserve

17a. Outstanding claim and unearned premium reserve

17a. Outstanding claim and unearned premium reserve	Accumulated from the beginning of the year to the end of the period					
	Current year			Previous year		
	Written premium and reinsurance assumed reserve	Reinsurance ceded reserve	Net reserve	Written premium and reinsurance assumed reserve	Reinsurance ceded reserve	Net reserve
	(1)	(2)	(3) = (1) – (2)	(4)	(5)	(6) = (4) – (5)
1. Outstanding claim reserve ^(a)						
Claim reserve for case claims	1,646,045,443,308	885,116,431,363	760,929,011,945	1,942,795,192,972	997,244,121,804	945,551,071,168
Claim reserve for IBNR	1,571,529,093,232	850,877,961,213	720,651,132,019	1,823,596,687,363	944,539,386,858	879,057,300,505
	74,516,350,076	34,238,470,150	40,277,879,926	119,198,505,609	52,704,734,946	66,493,770,663
2. Unearned premium reserve ^(b)	2,102,818,424,557	627,269,005,865	1,475,549,418,692	2,284,466,445,222	665,698,926,324	1,618,767,518,898
Total	3,748,863,867,865	1,512,385,437,228	2,236,478,430,637	4,227,261,638,194	1,662,943,048,128	2,564,318,590,066
In which:						
^(a) Outstanding claim reserve						
Beginning balance	1,942,795,192,972	997,244,121,804	945,551,071,168	1,627,059,863,199	752,256,379,141	874,803,484,058
Appropriation during the period	(296,749,749,664)	(112,127,690,441)	(184,622,059,223)	315,735,329,773	244,987,742,663	70,747,587,110
Ending balance	1,646,045,443,308	885,116,431,363	760,929,011,945	1,942,795,192,972	997,244,121,804	945,551,071,168
^(b) Unearned premium reserve						
Beginning balance	2,284,466,445,222	665,698,926,324	1,618,767,518,898	2,910,828,587,889	888,727,759,342	2,022,100,828,547
Appropriation during the period	(181,648,020,665)	(38,429,920,459)	(143,218,100,206)	(626,362,142,667)	(223,028,833,018)	(403,333,309,649)
Ending balance	2,102,818,424,557	627,269,005,865	1,475,549,418,692	2,284,466,445,222	665,698,926,324	1,618,767,518,898

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

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Notes to the Separate financial statements (cont.)**17b. 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
Use of CAT reserve	-	-
Ending balance	223,906,083,881	196,589,751,521

17. Other long-term payable

Including long-term deposits and mortgages.

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Notes to the Separate financial statements (cont.)

18. Owner's equity

18a. Statement of fluctuations in owner's equity

	Owner's investment capital	Share premiums	Business promotion fund	Compulsory reserve fund	Retained profit after tax	Total
Beginning balance of the previous year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	331,692,213,446	2,072,630,183,405
Profit in the previous period						
Reservation of funds from previous years' profits						
Ending balance of the previous period	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	318,864,612,870	318,864,612,870
Beginning balance of the current year	803,957,090,000	827,943,052,804	28,642,118,155	80,395,709,000	650,556,826,316	2,391,494,796,275
Increase in Equity	401,964,200,000	(401,964,200,000)	-	-	-	-
Profit in the current period	-	-	-	-	281,272,349,985	281,272,349,985
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)
Ending balance of the current period	1,205,921,290,000	425,978,852,804	28,642,118,155	94,459,326,499	901,822,328,159	2,656,823,915,617

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

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Notes to the Separate financial statements (cont.)**18b. Shares**

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of common shares already issued	120,592,129	80,395,709
Number of outstanding common shares	<u>120,592,129</u>	<u>80,395,709</u>

Face value per outstanding share: VND 10,000.

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

	Accumulated from the beginning of the year to the end of the period	
	<u>Current year</u>	<u>Previous year</u>
Written premium	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	<u>4,023,922,943,180</u>	<u>4,725,346,643,382</u>

2. Financial income

	Accumulated from the beginning of the year to the end of the period	
	<u>Current year</u>	<u>Previous year</u>
Termed deposit interest	146,863,197,430	133,043,894,746
Demand deposit interest	3,337,923,651	276,978,422
Gain on trading securities	115,764,268,951	54,602,931,234
Dividends and profit shared	3,545,840,920	888,452,852
Gain on realized exchange rate differences	5,571,346,123	9,170,164,750
Other	160,542,953	64,822,806
Total	<u>275,243,120,028</u>	<u>198,047,244,810</u>

3. Financial expenses

	Accumulated from the beginning of the year to the end of the period	
	<u>Current year</u>	<u>Previous year</u>
Loan interest expenses	15,484,652,671	8,663,798,429
Loss from realized exchange rate differences	5,195,624,645	7,671,678,303
Loss from trading securities	110,460,359,009	35,952,467,644
Appropriation of provision for devaluation of trading securities and financial investments	238,070,479	(3,003,885,386)
Others	5,333,814,896	364,433,720
Total	<u>136,712,521,700</u>	<u>49,648,492,710</u>

POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION

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

SEPARATE FINANCIAL STATEMENTS

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

Notes to the Separate financial statements (cont.)**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	11,927,715,450	12,677,567,249
Provision for bad debts expense	3,549,241,257	4,651,015,923
External services hired	77,538,412,390	82,709,694,123
Other expenses in cash	17,106,820,057	14,621,834,899
Total	197,574,134,396	199,127,050,305

5. Earnings per share

According to the regulations of Vietnamese Accounting Standard No. 30 – “Basic earnings per share”, the Corporation has not presented this item in the separate financial statements but presented information on basic earnings per share in the interim consolidated financial statements.

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 29 January 2026

General Director



Hoang Thi Yen

