

**SEPERATE FINANCIAL STATEMENTS**  
**FOR THE QUARTER III 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 III of the fiscal year ended 31 December 2025

**SEPARATE BALANCE SHEET****(Complete form)****As of 30 September 2025***Unit: VND*

ASSETS		Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>		<b>100</b>		<b>7,124,764,508,268</b>	<b>6,660,257,346,910</b>
<b>(100=110+120+130+140+150+190)</b>					
<b>I. Cash and cash equivalents</b>		<b>110</b>	IV.1	<b>136,155,046,388</b>	<b>27,428,247,745</b>
1. Cash		111		136,155,046,388	27,428,247,745
2. Cash equivalents		112			
<b>II. Short-term financial investments</b>		<b>120</b>	IV.2	<b>4,146,555,922,070</b>	<b>3,621,929,812,235</b>
1. Trading securities		121		-	-
2. Provision for devaluation of trading securities		122		-	-
3. Investment held to maturity date		123	IV.2a	4,146,555,922,070	3,621,929,812,235
<b>III. Short-term accounts receivable</b>		<b>130</b>		<b>1,066,420,455,455</b>	<b>1,011,147,785,127</b>
1. Short-term receivable from customers		131	IV.3	530,329,717,203	593,749,977,231
1.1 Receivable on insurance policies		131.1		530,329,717,203	593,749,977,231
1.2 Other receivable from customers		131.2		-	-
2. Short-term prepayments to suppliers		132	IV.4	318,473,653,243	262,078,234,128
3. Short-term inter-company receivable		133			
6. Other short-term receivable		136	IV.5	314,591,383,560	253,067,151,808
7. Provision for short-term bad debts		137	IV.6	(96,974,298,551)	(97,747,578,040)
<b>IV. Inventories</b>		<b>140</b>	IV.7	<b>2,393,306,309</b>	<b>627,726,443</b>
1. Inventories		141		2,393,306,309	627,726,443
2. Provision for devaluation of inventories		149		-	-
<b>V. Other current assets</b>		<b>150</b>		<b>290,950,225,662</b>	<b>336,180,727,232</b>
1. Short-term prepaid expenses		151	IV.8a	285,078,096,186	333,189,067,331
1.1 Unappropriated commission expenses		151.1	IV.8a	219,498,894,007	242,815,443,918
1.2 Other short-term prepaid expenses		151.2		65,579,202,179	90,373,623,413
2. VAT deductible		152		3,611,562,359	990,567,191
3. Taxes and accounts receivable from the State budget		153	V.9	2,260,567,117	2,001,092,710
4. Transaction of repurchasing the Government's bonds		154		-	-
5. Other current assets		155		-	-
<b>VIII. Reinsurance assets</b>		<b>190</b>		<b>1,482,289,552,384</b>	<b>1,662,943,048,128</b>
1 Reinsurance premium ceded reserve		191	IV.18a	599,478,382,953	665,698,926,324
2 Outstanding claim reserve for reinsurance ceded		192	IV.18a	882,811,169,431	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 III of the fiscal year ended 31 December 2025

### Combined balance sheet (cont.)

ASSETS		Code	Note	Ending balance	Beginning balance
<b>B -</b>	<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>1,205,131,677,156</b>	<b>1,756,784,710,534</b>
<b>I.</b>	<b>Long-term accounts receivable</b>	<b>210</b>		<b>19,370,506,636</b>	<b>13,684,620,725</b>
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		19,370,506,636	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		11,370,506,636	5,684,620,725
7.	Provision for long-term bad debts	219		-	-
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>411,630,442,443</b>	<b>440,008,988,797</b>
1.	Tangible assets	221	IV.10	367,202,082,488	395,229,044,533
	Historical costs	222		518,346,360,049	554,036,641,341
	Accumulated depreciation	223		(151,144,277,561)	(158,807,596,808)
2.	Financial leasehold assets	224		-	-
	Historical costs	225		-	-
	Accumulated depreciation	226		-	-
3.	Intangible assets	227	IV.11	44,428,359,955	44,779,944,264
	Historical costs	228		70,296,645,120	64,639,890,396
	Accumulated depreciation	229		(25,868,285,165)	(19,859,946,132)
<b>III.</b>	<b>Investment property</b>	<b>230</b>	IV.12	<b>12,682,012,484</b>	<b>13,527,905,114</b>
	Historical costs	231		22,557,136,380	22,557,136,380
	Accumulated depreciation	232		(9,875,123,896)	(9,029,231,266)
<b>IV.</b>	<b>Long-term assets in progress</b>	<b>240</b>		<b>24,186,734,122</b>	<b>225,000,000</b>
1.	Long-term operating expenses in progress	241		-	-
2.	Construction in progress	242	IV.13	24,186,734,122	225,000,000
<b>V.</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>712,047,570,782</b>	<b>1,267,431,315,236</b>
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	(18,774,529,218)	(24,619,974,531)
5.	Investments held until maturity date	255	IV.2b	510,000,000,000	1,051,076,989,767
<b>VI.</b>	<b>Other long-term assets</b>	<b>260</b>		<b>25,214,410,689</b>	<b>21,906,880,662</b>
1.	Long-term prepaid expenses	261	IV.8b	25,196,969,380	21,889,439,353
2.	Deferred income tax assets	262		17,441,309	17,441,309
3.	Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>		<b>270</b>		<b>8,329,896,185,424</b>	<b>8,417,042,057,444</b>

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 III of the fiscal year ended 31 December 2025

### Combined balance sheet (cont.)

CAPITAL SOURCES		Code	Note	Ending balance	Beginning balance
<b>C -</b>	<b>LIABILITIES</b>	<b>300</b>		<b>5,736,048,060,959</b>	<b>6,025,547,261,169</b>
<b>I.</b>	<b>Current liabilities</b>	<b>310</b>		<b>5,736,033,060,959</b>	<b>6,025,532,261,169</b>
1.	Short-term payable and loan to suppliers	311	IV.14	636,256,264,013	580,104,156,036
1	Short-term payable	311			
1.1	Payable on insurance policies	311.1		613,266,724,327	489,229,005,138
1.2	Other payable to suppliers	311.2		22,989,539,686	90,875,150,898
2.	Prepayments from customers	312	IV.15	15,708,021,521	5,723,175,750
3.	Taxes and other obligations to the State budget	313	IV.16	40,929,945,199	41,814,475,159
4.	Payable to employees	314		290,628,831,652	170,463,066,290
5.	Short-term accrued expenses	315		885,309,616	8,452,187,444
6.	Short-term inter-company payable	316		-	
7.	Short-term unrealized revenue	318.1		71,915,625,563	136,021,242,850
8.	Short-term unearned commission	318.2		149,014,542,489	175,796,385,085
9.	Other short-term payable	319	IV.17	150,461,156,088	181,646,729,769
10.	Short-term loans and financial lease debts	320		364,000,000,000	301,659,453,071
11.	Provision for current liabilities	321		-	-
12.	Bonus and welfare funds	322		9,563,938,386	-
13.	Price stabilization fund	323		-	-
14.	Transaction of repurchasing the Government's bonds	327		-	-
15	Technical reserve	329		4,006,669,426,432	4,423,851,389,715
15.1	Written premium and reinsurance assumed reserve	329.1	V.18a	2,113,701,207,004	2,284,466,445,222
15.2	Outstanding claim reserve for written insurance and reinsurance assumed	329.2	V.18a	1,676,436,306,261	1,942,795,192,972
15.3	Catastrophe reserve	329.3	V.18b	216,531,913,167	196,589,751,521
<b>II.</b>	<b>Long-term liabilities</b>	<b>330</b>	<b>V.19</b>	<b>15,000,000</b>	<b>15,000,000</b>
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

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

## Combined balance sheet (cont.)

<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>2,593,848,124,465</b>	<b>2,391,494,796,275</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>IV.20</b>	<b>2,593,848,124,465</b>	<b>2,391,494,796,275</b>
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		88,150,057,082	80,395,709,000
9. Other Funds Under Owners' Equity	420		-	-
11. Retained profit after tax	421		845,155,806,424	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		210,542,210,751	318,864,612,870
12. Other Funds and Financial Sources	430		-	-
<b>TOTAL CAPITAL SOURCES</b>	<b>440</b>		<b>8,329,896,185,424</b>	<b>8,417,042,057,444</b>

## 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		160,477,781,256	154,275,958,588
5. Foreign currencies			
US Dollar (USD)		1,771,031.38	324,785.64
Euro (EUR)		9,603.54	22.27
Pound Sterling (£)		1,853.62	1,858.57

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 30 October 2025

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 III of the fiscal year ended 31 December 2025

**SEPARATE INCOME STATEMENT**

(Complete form)

For the quarter III 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		2,413,928,220,068	2,957,209,739,489
2. Sales of investment property	11		1,967,527,272	1,729,291,820
3. Financial income	12		194,141,219,802	164,590,624,306
4. Other income	13		10,601,671,350	7,987,972,652
5. Total expenses for insurance operation	20		2,160,906,648,413	2,700,086,487,409
6. Costs of investment property	21		84,474,101	930,084,829
7. Financial expenses	22	V.3	81,535,596,416	16,064,205,887
8. Administrative overheads	23	V.4	96,277,928,832	99,927,080,100
9. Other expenses	24		6,537,431,897	1,717,846,701
10. Profit before tax (50=10+20+23+31-18-21-24-26-32)	50		275,296,558,833	312,791,923,341
11. Current corporate income tax	51		57,000,000,000	62,971,620,493
12. Deferred corporate income tax	52		-	-
13. Profit after tax (60=50-51-52)	60		218,296,558,833	249,820,302,848
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 III of the fiscal year ended 31 December 2025

**Combined income statement (cont.)****PART II: INCOME STATEMENT PER OPERATION**

ITEMS		Code	Note	Unit: VND		
				Accumulated from the beginning of the year to the end of the period		
				Q3.2025	Q3.2024	Current year      Previous year
1. Sales of insurance premium (01 = 01.1 + 01.2 - 01.3)		01	V.1	935,616,014,825	1,063,685,497,887	3,013,784,207,455      3,613,134,689,864
In which						
- Written premium		01.1		831,597,417,481	919,811,457,866	2,775,927,259,239      2,997,214,384,087
- Reinsurance premium assumed		01.2		17,921,266,016	21,420,922,509	67,091,709,998      59,597,154,913
- Increase (decrease) in reserve for written premium and reinsurance assumed		01.3		(86,097,331,328)	(122,453,117,512)	(170,765,238,218)      (556,323,150,864)
2. Reinsurance premium ceded (02 = 02.1 - 02.2)		02		266,857,887,901	309,658,811,714	915,023,346,866      1,107,548,421,725
In which						
- Reinsurance premium ceded		02.1		237,144,634,078	276,087,492,823	848,802,803,495      962,909,735,020
- Increase (decrease) in reserve for reinsurance premium ceded		02.2		(29,713,253,823)	(33,571,318,891)	(66,220,543,371)      (144,638,686,705)
3. Net sales of premium (03 = 01 - 02)		03		668,758,126,924	754,026,686,173	2,098,760,860,589      2,505,586,268,139
4. Commission of reinsurance ceded and other income from insurance operation (04 = 04.1 + 04.2)		04		90,437,502,679	119,991,504,389	315,167,359,479      451,623,471,350
In which						
- Commission on reinsurance ceded		04.1		61,091,912,538	87,214,043,702	215,553,619,235      288,455,276,162
- Other income from insurance operation		04.2		29,345,590,141	32,777,460,687	99,613,740,244      163,168,195,188
5. Net sales of insurance operation (10 = 03 + 04)		10		759,195,629,603	874,018,190,562	2,413,928,220,068      2,957,209,739,489
6. Claim expenses (11 = 11.1 - 11.2)		11		555,374,181,848	480,448,418,534	1,457,975,540,741      1,597,581,326,793
In which						
- Total claim expenses		11.1		564,660,316,795	494,583,077,361	1,476,164,826,917      1,615,395,647,138
- Deductions (Subrogation recovery, receipt from disposal of loss paid 100%)		11.2		9,286,134,947	14,134,658,827	18,189,286,176      17,814,320,345
7. Recovery from reinsurance ceded		12		261,665,071,311	149,570,338,591	500,023,016,271      443,354,038,970
8. Increase/decrease in outstanding claim reserve for written premium and reinsurance assumed		13		(97,425,155,105)	388,733,657,304	(266,358,886,711)      185,463,462,680
9. Increase/decrease in outstanding claim reserve for reinsurance ceded		14		(234,909,965,741)	306,012,318,935	(114,432,952,373)      229,259,070,008
10. Total claim expenses (15 = 11 - 12 + 13 - 14)		15		431,193,921,173	413,599,418,312	806,026,590,132      1,110,431,680,495
11. Increase/decrease in catastrophe reserve		16		6,140,313,732	6,651,691,724	19,942,161,646      20,939,260,889
12. Other operating expenses (17 = 17.1 + 17.2)		17		266,499,432,990	431,194,357,020	1,334,937,896,635      1,568,715,546,025
In which:						
- Commission		17.1		93,303,993,955	116,160,057,759	307,925,239,951      369,844,692,968
- Others		17.2		173,195,439,035	315,034,299,261	1,027,012,656,684      1,198,870,853,057

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

## **COMBINED FINANCIAL STATEMENTS**

For the quarter III 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			
			Q3.2025	Q3.2024	Current year	Previous year
13. Total insurance operating expenses (18.1 = 15 + 16 + 17)	18		703,833,667,895	851,445,467,056	2,160,906,648,413	2,700,086,487,409
14. Gross profit of insurance operation (19.1 = 10.1 - 18.1)	19		55,361,961,708	22,572,723,506	253,021,571,655	257,123,252,080
15. Sales of investment property	20		649,500,000	548,200,909	1,967,527,272	1,729,291,820
16. Costs of investment property	21		28,158,033	310,028,278	84,474,101	930,084,829
17. Profit from investment property (22 = 20 - 21)	22		621,341,967	238,172,631	1,883,053,171	799,206,991
18. Financial income	23	V.2	66,699,027,728	69,320,875,545	194,141,219,802	164,590,624,306
19. Financial expenses	24	V.3	6,881,092,851	6,166,959,477	81,535,596,416	16,064,205,887
20. Gross profit of financial activities (25 = 23 - 24)	25		59,817,934,877	63,153,916,068	112,605,623,386	148,526,418,419
21. Administrative overheads	26	V.4	35,852,128,749	30,557,367,731	96,277,928,832	99,927,080,100
22. Net operating income (30 = 19.1 + 22 + 25 - 26.1 - 26.2)	30		79,949,109,803	55,407,444,474	271,232,319,380	306,521,797,390
23. Other income	31		5,297,571,122	3,412,336,339	10,601,671,350	7,987,972,652
24. Other expenses	32		4,101,737,546	1,151,019,280	6,537,431,897	1,717,846,701
25.1 Other profit (40 = 31 - 32)	40		1,195,833,576	2,261,317,059	4,064,239,453	6,270,125,951
26. Total profit before corporate income tax (50 = 30 + 40)	50		81,144,943,379	57,668,761,533	275,296,558,833	312,791,923,341
27. Current corporate income tax	51		17,935,346,177	11,484,227,261	57,000,000,000	62,971,620,493
28. Deferred corporate income tax	52		-	141,934,847	-	-
29. Profit after corporate income tax (60 = 50 - 51 - 52)	60		63,209,597,202	46,042,599,425	218,296,558,833	249,820,302,848
30. Basic earnings per share	70	V1.5			-	-

Prepared by



Nguyen Thi Huyen Trang

Chief Accountant



Le Trong Hiep

Prepared on 30 October 2025

General Director



Hoàng 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 III of the fiscal year ended 31 December 2025

**SEPARATE CASH FLOW STATEMENT**

(Complete form)

(Under the indirect method)

For the quarter III 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
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		275,296,558,833	312,791,923,341
2. Adjustments				
- Depreciation of fixed assets and investment property	02		(809,087,584)	10,286,360,907
- Provisions	03		(243,147,192,341)	(431,838,595,579)
- Gain/loss from foreign exchange rate differences due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/loss from investing activities	05		(108,000,729,266)	(226,356,393,019)
- Loan interest expenses	06		10,560,893,817	4,288,214,345
- Adjustments	07		-	-
3. Operating profit/loss before changes of working capital	08		(66,099,556,541)	(330,828,490,005)
- Increase/decrease of accounts receivable	09		(65,803,701,113)	(22,112,424,207)
- Increase/decrease of inventories	10		(1,765,579,866)	(1,926,228,313)
- Increase/decrease of accounts payable	11		29,226,066,101	45,723,605,494
- Increase/decrease of prepaid expenses	12		44,803,441,118	127,832,917,643
- Increase/decrease of trading securities	13		-	-
- Loan interests already paid	14		(9,737,896,557)	(4,288,214,345)
- Corporate income tax already paid	15		(32,000,000,000)	(86,350,814,773)
- Other gains	16		-	-
- Other disbursements	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(101,377,226,858)</b>	<b>(271,949,648,506)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21		(15,048,614,470)	(11,122,947,868)
2. Gains from disposals and liquidation of fixed assets and other long-term assets	22		9,080,559,998	3,428,854,543
3. Loans given and purchases of debt instruments of other entities	23		(508,175,229,903)	(4,942,066,449,849)
4. Recovery of loans given and disposals of debt instruments of other entities	24		524,626,109,835	4,104,646,984,725
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		105,543,795,790	241,231,302,027
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>136,178,821,250</b>	<b>(603,882,256,422)</b>

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

**Combined cash flow statement (cont.)**

Hoang Thi Yen

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**POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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**SEPARATE FINANCIAL STATEMENTS**

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

**Notes to the Separate financial statements (cont.)**

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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**For the quarter III 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 2.090 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	17,304,260	15,454,657
Demand deposits in banks	136,137,742,128	27,412,793,088
Cash in transit	-	-
Cash equivalents	-	-
<b>Total</b>	<b><u>136,155,046,388</u></b>	<b><u>27,428,247,745</u></b>

**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>
<b>Trading Securities</b>	-	-		
<b>Investments held to maturity date</b>				
<i>Short-term</i>	<i>4,656,555,922,070</i>	<i>4,656,555,922,070</i>	<i>4,673,006,802,002</i>	<i>4,673,006,802,002</i>
Short termed deposits	2,848,756,985,225	2,848,756,985,225	3,621,899,115,172	3,621,899,115,172
Bonds	1,297,798,936,845	1,297,798,936,845	-	-
Certificates of deposits	-	-	-	-
<i>Long-term</i>	<i>510,000,000,000</i>	<i>510,000,000,000</i>	<i>1,051,076,989,767</i>	<i>1,051,076,989,767</i>
Long termed deposits	410,000,000,000	410,000,000,000	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
<b>Total</b>	<b><u>4,656,555,922,070</u></b>	<b><u>4,656,555,922,070</u></b>	<b><u>4,673,006,802,002</u></b>	<b><u>4,673,006,802,002</u></b>

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

**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>3,774,529,218</i>	<i>176,400,000,000</i>	<i>9,619,974,531</i>
Post Real Estate Joint Stock Company	176,400,000,000	3,774,529,218	176,400,000,000	9,619,974,531
<i>Investments in associates</i>	<i>34,444,900,000</i>	<i>-</i>	<i>34,444,900,000</i>	<i>-</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	-
<b>Total</b>	<b>220,822,100,000</b>	<b>18,774,529,218</b>	<b>240,974,300,000</b>	<b>24,619,974,531</b>

**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	-	-
Refund of provision	(5,845,445,313)	(3,003,885,386)
<b>Ending balance</b>	<b>18,774,529,218</b>	<b>24,619,974,531</b>

**3. Receivable on insurance policies**

	Ending balance	Beginning balance
Receivable on written premium	239,868,810,733	253,965,898,382
Receivable on reinsurance	290,460,906,470	339,784,078,849
<b>Total</b>	<b>530,329,717,203</b>	<b>593,749,977,231</b>



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**Notes to the Separate financial statements (cont.)****4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Prepayment of claim for written premium	271,134,954,843	228,037,814,472
Other prepayments of written premium activity	23,699,346,422	3,804,106,277
Prepayments to other suppliers	23,639,351,978	30,236,313,379
<b>Total</b>	<b>318,473,653,243</b>	<b>262,078,234,128</b>

**5. Other receivable**

	<u>Ending balance</u>	<u>Beginning balance</u>
Estimated interest receivable from financial incomes	153,836,774,235	156,574,729,023
Advance of agency commission	18,000,000,000	18,000,000,000
Others receivables	116,454,126,798	60,098,301,319
Advances for business activities	26,295,482,527	12,443,177,663
Short-term deposits and mortgages	5,000,000	5,950,943,803
<b>Total</b>	<b>314,591,383,560</b>	<b>253,067,151,808</b>

**6. Provision for short-term bad debts**

	<u>Ending balance</u>	<u>Beginning balance</u>
Provision for overdue debts	96,974,298,551	97,747,578,040
<i>Provision for overdue debts under 1 year</i>	<i>739,151,932</i>	<i>668,737,364</i>
<i>Provision for overdue debts from 1 years to under 2 years</i>	<i>1,838,413,632</i>	<i>1,975,934,092</i>
<i>Provision for overdue debts from 2 years to under 3 years</i>	<i>443,779,198</i>	<i>506,894,040</i>
<i>Provision for overdue debts over 3 years</i>	<i>94,053,457,897</i>	<i>94,596,012,543</i>
<b>Total</b>	<b>96,974,298,551</b>	<b>97,747,578,040</b>

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

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<u>Current year</u>	<u>Previous year</u>
Beginning balance	97,747,578,040	93,096,562,117
Additional appropriation of provision	-	4,651,015,923
Refund of provision	(773,279,489)	-
<b>Ending balance</b>	<b>96,974,298,551</b>	<b>97,747,578,040</b>

**7. Inventories**

	<u>Ending balance</u>	<u>Beginning balance</u>
Materials, supplies	515,068,441	529,431,441
Tools, instruments	1,878,237,868	98,295,002
<b>Total</b>	<b>2,393,306,309</b>	<b>627,726,443</b>

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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	
	Ending balance	Beginning balance
Commission to be allocated (*)	219,498,894,007	242,815,443,918
Other sales expense to be allocated (**)	65,579,202,179	90,373,623,413
<b>Total</b>	<b>285,078,096,186</b>	<b>333,189,067,331</b>

(\*) 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	284,608,690,040	419,631,603,056
Amount already allocated into expenses during the period	(307,925,239,951)	(493,542,616,650)
<b>Ending balance</b>	<b>219,498,894,007</b>	<b>242,815,443,918</b>

(\*\*) 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**

	Ending balance	Beginning balance
Tools, instruments	1,560,519,221	3,738,303,830
Housing rental	3,207,118,340	3,002,322,436
Expenses for agency development	-	280,389,608
Others	20,429,331,819	14,868,423,479
<b>Total</b>	<b>25,196,969,380</b>	<b>21,889,439,353</b>

**9. Taxes and accounts receivable from the State**

	Ending balance	Beginning balance
VAT on local sales	-	-
Corporate income tax	-	-
Personal income tax	2,260,567,117	1,993,798,483
Other taxes	-	7,294,227
<b>Total</b>	<b>2,260,567,117</b>	<b>2,001,092,710</b>



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**SEPARATE FINANCIAL STATEMENTS**

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**Notes to the Separate financial statements (cont.)****10. Tangible fixed assets**

	<b>Buildings and structures</b>	<b>Transportation and transmission means</b>	<b>Management equipment and tools</b>	<b>Total</b>
<b>Historical costs</b>				
Beginning balance	406,779,310,372	93,359,369,878	53,897,961,091	554,036,641,341
Purchase during the period	-	2,325,855,964	27,605,822,201	29,931,678,165
Decrease during the period	(37,690,718,033)	(27,931,241,424)	-	(65,621,959,457)
<b>Ending balance</b>	<b>369,088,592,339</b>	<b>67,753,984,418</b>	<b>81,503,783,292</b>	<b>518,346,360,049</b>
<b>Depreciation</b>				
Beginning balance	47,931,660,421	63,184,169,139	47,691,767,248	158,807,596,808
Depreciation during the period	6,694,344,814	4,932,635,230	6,881,442,462	18,508,422,506
Decrease during the period	(2,126,172,063)	(24,045,569,690)	-	(26,171,741,753)
<b>Ending balance</b>	<b>52,499,833,172</b>	<b>44,071,234,679</b>	<b>54,573,209,710</b>	<b>151,144,277,561</b>
<b>Net book value</b>				
Beginning balance	358,847,649,951	30,175,200,739	6,206,193,843	395,229,044,533
<b>Ending balance</b>	<b>316,588,759,167</b>	<b>23,682,749,739</b>	<b>26,930,573,582</b>	<b>367,202,082,488</b>

**11. Intangible fixed assets**

	<b>Land use right</b>	<b>Computer software</b>	<b>Total</b>
<b>Historical costs</b>			
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
<b>Ending balance</b>	<b>27,564,441,158</b>	<b>42,732,203,962</b>	<b>70,296,645,120</b>
<b>Amortization</b>			
Beginning balance	-	19,859,946,132	19,859,946,132
Amortization during period	-	6,008,339,033	6,008,339,033
<b>Ending balance</b>	<b>-</b>	<b>25,868,285,165</b>	<b>25,868,285,165</b>
<b>Net book value</b>			
Beginning balance	27,564,441,158	17,215,503,106	44,779,944,264
<b>Ending balance</b>	<b>27,564,441,158</b>	<b>16,863,918,797</b>	<b>44,428,359,955</b>

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**SEPARATE FINANCIAL STATEMENTS**

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

	<b>Land use right</b>	<b>Buildings &amp; Structures</b>	<b>Total</b>
<b>Historical costs</b>			
Beginning balance	-	22,557,136,380	22,557,136,380
Purchase during the period	-	-	-
Decrease during the period	-	-	-
<b>Ending balance</b>	<b>-</b>	<b>22,557,136,380</b>	<b>22,557,136,380</b>
<b>Depreciation</b>			
Beginning balance	-	9,029,231,266	9,029,231,266
Depreciation during the period	-	845,892,630	845,892,630
Decrease during the period	-	-	-
<b>Ending balance</b>	<b>-</b>	<b>9,875,123,896</b>	<b>9,875,123,896</b>
<b>Net book value</b>			
Beginning balance	-	13,527,905,114	13,527,905,114
<b>Ending balance</b>	<b>-</b>	<b>12,682,012,484</b>	<b>12,682,012,484</b>

**13. Short-term payable to suppliers**

	<b>Ending balance</b>	<b>Beginning balance</b>
Payable on written premium	269,856,352,244	129,974,710,870
Payable on reinsurance activity	315,727,620,103	343,783,478,131
Payable for co-insurer	18,324,720,700	15,470,815,370
Payable to other suppliers	32,347,570,966	90,875,150,898
<b>Total</b>	<b>636,256,264,013</b>	<b>580,104,155,269</b>

**14. Short-term prepayments from customers**

Including the prepayments from customers for written premium.

**15. Taxes and other obligations to the State budget**

	<b>Ending balance</b>	<b>Beginning balance</b>
VAT on local sales	15,321,466,734	18,629,172,726
Corporate income tax	25,000,000,000	16,563,755,368
Personal income tax	515,413,268	6,516,904,142
Other taxes	93,065,197	104,642,923
<b>Total</b>	<b>40,929,945,199</b>	<b>41,814,475,159</b>

**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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**SEPARATE FINANCIAL STATEMENTS**

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**Notes to the Separate financial statements (cont.)**

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

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<b>Current year</b>	<b>Previous year</b>
<i>Total accounting profit before tax</i>	275,296,558,833	255,123,161,808
<i>Increase/decrease adjustments of accounting profit to determine profit subject to corporate income tax:</i>	-	1,604,130,115
- Decrease non- deductible expense	-	1,671,014,965
- Increase dividends and profits received	-	(66,884,850)
- Reversal of provision for impairment of investments of prior year deductibles	-	-
Income subject to tax	275,296,558,833	256,727,291,923
Taxable income	275,296,558,833	256,727,291,923
Corporate income tax rate	20%	20%
<b>Corporate income tax payable at the common tax rate</b>	<b>57,000,000,000</b>	<b>51,345,458,385</b>
<b>Total corporate income tax payable</b>	<b>57,000,000,000</b>	<b>51,345,458,385</b>

**Other taxes**

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

**16. Other short-term payable**

	<b>Ending balance</b>	<b>Beginning balance</b>
Social insurance, health insurance, unemployment insurance	583,269,678	196,339,719
Trade Union's expenditure	9,835,080,461	10,243,340,657
Dividends payable	9,035,226,876	9,110,022,625
Unreconciled insurance premium collections	11,698,763,035	8,396,723,593
Others	119,308,816,039	153,700,303,174
<b>Total</b>	<b>150,461,156,088</b>	<b>181,646,729,769</b>

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### SEPARATE FINANCIAL STATEMENTS

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Notes to the Separate financial statements (cont.)

#### 17. Technical 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
	(1)	(2)	(3) = (1) – (2)
1. Outstanding claim reserve <sup>(i)</sup>			
Claim reserve for case claims	1,676,436,306,261	882,811,169,431	793,625,136,830
Claim reserve for IBNR	1,559,880,548,332	850,928,469,192	708,952,079,141
	116,555,757,929	31,882,700,239	84,673,057,689
2. Unearned premium reserve <sup>(ii)</sup>	2,113,701,207,004	599,478,382,953	1,514,222,824,051
Total	3,790,137,513,265	1,482,289,552,384	2,307,847,960,881
In which:			
(i) Outstanding claim reserve			
Beginning balance	1,942,795,192,972	997,244,121,804	945,551,071,168
Appropriation during the period	(266,358,886,711)	(114,432,952,373)	(151,925,934,338)
Ending balance	1,676,436,306,261	882,811,169,431	793,625,136,830
(ii) Unearned premium reserve			
Beginning balance	2,284,466,445,222	665,698,926,324	1,618,767,518,898
Appropriation during the period	(170,765,238,218)	(66,220,543,371)	(104,544,694,847)
Ending balance	2,113,701,207,004	599,478,382,953	1,514,222,824,051

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

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**SEPARATE FINANCIAL STATEMENTS**

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**Notes to the Separate financial statements (cont.)**

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**17b. Catastrophe reserve**

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<b>Current year</b>	<b>Previous year</b>
Beginning balance	196,589,751,521	167,368,542,565
Additional appropriation during the period	19,942,161,646	29,221,208,956
Use of CAT reserve	-	-
<b>Ending balance</b>	<b>216,531,913,167</b>	<b>196,589,751,521</b>

**18. Other long-term payable**

Including long-term deposits and mortgages.

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Notes to the Separate 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	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					318,864,612,870	318,864,612,870
<b>Ending balance of the previous period</b>	<b>803,957,090,000</b>	<b>827,943,052,804</b>	<b>28,642,118,155</b>	<b>80,395,709,000</b>	<b>650,556,826,316</b>	<b>2,391,494,796,275</b>
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	-	-	-	-	218,296,558,833	218,296,558,833
Compulsory reverse fund	-	-	-	7,754,348,082	(7,754,348,082)	-
Bonus and welfare fund	-	-	-	-	(9,565,938,386)	(9,565,938,386)
Board of executive bonus	-	-	-	-	(6,377,292,257)	(6,377,292,257)
<b>Ending balance of the current period</b>	<b>1,205,921,290,000</b>	<b>425,978,852,804</b>	<b>28,642,118,155</b>	<b>88,150,057,082</b>	<b>845,155,806,424</b>	<b>2,593,848,124,465</b>

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

**POST-TELECOMMUNICATION JOINT STOCK INSURANCE CORPORATION**

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

**SEPARATE FINANCIAL STATEMENTS**

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

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

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<u>Current year</u>	<u>Previous year</u>
Written premium	2,801,937,894,454	3,051,142,673,637
Deductions of written premium	(26,010,635,215)	(53,928,289,550)
Reinsurance premium assumed	67,091,709,998	60,402,084,789
Deductions of reinsurance assumed	-	(804,929,876)
Increase/decrease in reserve for written premium and reinsurance assumed	170,765,238,218	556,323,150,864
<b>Sales of insurance premium</b>	<u><b>3,013,784,207,455</b></u>	<u><b>3,613,134,689,864</b></u>

**2. Financial income**

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<u>Current year</u>	<u>Previous year</u>
Termed deposit interest	100,805,841,002	125,065,700,983
Demand deposit interest	1,382,954,359	3,361,116,821
Gain on trading securities	75,074,043,936	30,815,565,527
Dividends and profit shared	2,000,000,000	832,592,852
Gain on realized exchange rate differences	720,195,894	4,486,711,951
Other	14,158,184,611	28,936,173
<b>Total</b>	<u><b>194,141,219,802</b></u>	<u><b>164,590,624,306</b></u>

**3. Financial expenses**

	<b>Accumulated from the beginning of the year to the end of the period</b>	
	<u>Current year</u>	<u>Previous year</u>
Loan interest expenses	10,560,893,817	4,288,214,345
Loan expense (not included loan interest)	-	-
Loss from realized exchange rate differences	4,579,535,447	7,744,087,634
Loss from trading securities	71,286,034,800	2,635,914
Appropriation of provision for devaluation of	(5,845,445,313)	649,566,861



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**SEPARATE FINANCIAL STATEMENTS**

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

**Notes to the Separate financial statements (cont.)**

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
trading securities and financial investments		
Others	954,577,665	3,379,701,133
<b>Total</b>	<b>81,535,596,416</b>	<b>16,064,205,887</b>

**4. Administrative overheads**

	Accumulated from the beginning of the year to the end of the period	
	Current year	Previous year
Expenses for staff	18,857,805,075	30,012,743,987
Expenses for materials, supplies	552,592,893	1,023,367,165
Expenses for managing tools	4,120,057,662	1,505,381,298
Depreciation of fixed assets	26,352,976,266	14,401,424,960
Taxes, fees and duties	691,589,211	7,609,193,778
Provision for bad debts expense	(773,279,489)	2,052,648,158
External services hired	37,850,890,871	30,006,217,135
Other expenses in cash	8,625,296,343	13,316,103,617
<b>Total</b>	<b>96,277,928,832</b>	<b>99,927,080,100</b>

**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 on 30 October 2025

Prepared by

Chief Accountant

General Director



Nguyen Thi Huyen Trang



Le Trong Hiep



Hoàng Thi Yen