TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM PETROLIMEX
PETROLIMEX INSURANCE CORPORATION

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Hà Nội, ngày 07 tháng 08 năm 2026
HaNoi, August 07, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: **- Ủy Ban Chứng khoán Nhà nước**

- Sở giao dịch Chứng khoán TP Hồ Chí Minh

To: **- State Securities Commission**

- Hochiminh Stock Exchange

- Tên tổ chức/ Name of organization: Tổng công ty cổ phần Bảo hiểm Petrolimex /Petrolimex Insurance Corporation
- Mã Chứng khoán/ Stock code: PGI
- Địa chỉ/Adress: Tầng 21,22 - Tòa nhà Mipec, 229 Tây Sơn, P. Kim Liên, Hà Nội
- Điện thoại/ Tel: 0243.7760867 Fax: 0243.7760868
- Người được ủy quyền CBTT/ Authorized Person to disclose information: Ông/Mr Hoàng Thế Vinh
- Chức vụ/ Position: Trưởng Ban Tổng hợp HĐQT/ Manager Division of BOD
- **Nội dung công bố thông tin/ Contens of disclosure:** Báo cáo Tài chính giữa niên độ cho kỳ kế toán 6 tháng kết thúc ngày 30/6/2026 / Interim Financial Statements for the six – month period ended 30 June 2026

Thông tin này đã được công bố trên website của PJICO theo đường dẫn/ This information was published on the company's website on 07/08/2026 as in the link:

https://www.pjico.com.vn/danh-muc-tai-chinh-co-dong/bao-cao-tai-chinh

Tôi cam kết các thông tin công bố dưới đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ We hereby certify that the information provide is true and correct and we bear the full responsibility to the law./.

NGƯỜI ĐƯỢC ỦY QUYỀN CBTT
Authorized person to disclose information

TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM PETROLIMEX

Hoàng Thế Vinh

Nơi nhận:
- *Như trên*
- *Lưu VT, Ban Tổng hợp.*

PETROLIMEX INSURANCE CORPORATION

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

PETROLIMEX INSURANCE CORPORATION

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

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PETROLIMEX INSURANCE CORPORATION

CORPORATE INFORMATION

Establishment and Operation Licence	No. 1873/GP-UB dated 8 June 1995 issued by the People's Committee of Hanoi City. The Establishment and Operation Licence has been amended several times and the latest amendment No. 67/GPDC15/KDBH was issued on 8 June 2022.	
Board of Directors	Mr. Pham Thanh Hai	Chairperson
	Ms. Truong Dieu Linh	Member
	Ms. Tran Thi Bao Ngoc	Member
	Ms. Ha Kim Anh	Member
	Ms. Le Thi Lan Anh	Independent Member
	Mr. Choi Sung Jin	Member
	Mr. Tran Anh Tuan	Member (from 15/4/2026)
	Ms. Nguyen Thi Huong Giang	Member (until 15/4/2026)
Board of Supervisors	Mr. Nguyen Trung Hieu	Head of the Board of Supervisors (from 15/4/2026)
	Ms. Pham Thi Nuong	Member (from 15/4/2026)
	Mr. Le Thanh Dat	Member (from 15/4/2026)
Board of Management and Chief Accountant	Mr. Tran Anh Tuan	Chief Executive Officer
	Mr. Bui Van Thao	Deputy Chief Executive Officer
	Mr. Nguyen Anh Hoang	Deputy Chief Executive Officer
	Ms. Dang Thi Ngoc Oanh	Deputy Chief Executive Officer
	Mr. Vuong Quoc Hung	Deputy Chief Executive Officer
	Ms. Pham Thu Hien	Chief Accountant
Appointed Actuary	Ms. Mai Thuy Duong	Appointed Actuary
Legal Representative	Mr. Pham Thanh Hai	Chairperson
	Mr. Tran Anh Tuan	Chief Executive Officer
Registered Office	Floor 21-22 MIPEC Building, 229 Tay Son Street, Kim Lien Ward, Hanoi City, Vietnam	
Auditor	PwC (Viet Nam) Limited	

PETROLIMEX INSURANCE CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of the responsibility of the Board of Management of the Corporation in respect of the interim financial statements

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

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

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

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

We hereby, approve the accompanying interim financial statements as set out on pages 5 to 66 which give a true and fair view of the financial position of the Corporation as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on the preparation and presentation of interim financial statements applicable to non-life insurance companies established and operating in compliance with the laws of Vietnam.

On behalf of the Board of Management

S.G.P: 67 - C.T.C.P
TỔNG CÔNG TY
CỔ PHẦN
BẢO HIỂM
PETROLIMEX
P. KIM LIÊN - T.P HÀ NỘI

Tran Anh Tuan
Legal Representative/
Chief Executive Officer

Hanoi, SR Vietnam
5 August 2026

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION
TO THE SHAREHOLDERS OF PETROLIMEX INSURANCE CORPORATION

We have reviewed the accompanying interim financial statements of Petrolimex Insurance Corporation ("the Corporation") which were approved by the Board of Management of the Corporation on 5 August 2026. The interim financial statements comprise the interim balance sheet as at 30 June 2026, the interim income statement, the interim cash flow statement for the six-month period then ended, and explanatory notes to the interim financial statements including significant accounting policies, as set out on pages 5 to 66.

The Board of Management's Responsibility

The Board of Management of the Corporation is responsible for the preparation and the true and fair presentation of these interim financial statements of the Corporation in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on the preparation and presentation of interim financial statements applicable to non-life insurance companies established and operating in compliance with the laws of Vietnam, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PwC (Vietnam) Limited
No. 29, Le Duan Street, Saigon Ward, Ho Chi Minh City, Vietnam
T: +84 (28) 38230796, www.pwc.com/vn

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Corporation as at 30 June 2026, its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on the preparation and presentation of interim financial statements applicable to non-life insurance companies established and operating with the laws of Vietnam.

Other Matters

The report on the review of interim financial information is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited

M.S.D.N:0100157406-C.T.T.N.H.H
CÔNG TY TNHH PWC (VIỆT NAM)
THÀNH PHỐ HỒ CHÍ MINH

Do Duc Hau
Audit Practising Licence
No. 2591-2023-006-1
Authorised Representative

Report reference number: HAN 4562
Ho Chi Minh City, 7 August 2026

PETROLIMEX INSURANCE CORPORATION

Form B 01a - DNPNT

INTERIM BALANCE SHEET

Code	ASSETS	Note	As at 30/6/2026 VND	As at 31/12/2025 VND
100	**CURRENT ASSETS (100=110+120+130+140+150+190)**		**8,613,808,305,132**	**7,555,986,302,605**
110	**Cash and cash equivalents**	3	**130,125,459,517**	**102,493,225,096**
111	Cash		130,125,459,517	102,493,225,096
120	**Short-term investments**	4(a)	**4,902,097,649,216**	**4,331,251,442,813**
121	Short-term investments		4,904,412,649,216	4,334,081,442,813
129	Provision for diminution in value of short-term investments		(2,315,000,000)	(2,830,000,000)
130	**Short-term receivables**		**856,222,888,501**	**609,505,960,802**
131	Short-term trade accounts receivable	5	865,554,277,337	638,585,112,706
131.1	*- Receivables of insurance contracts*		*855,704,125,028*	*632,523,751,215*
131.2	*- Other trade accounts receivable*		*9,850,152,309*	*6,061,361,491*
132	Short-term prepayments to suppliers		5,008,293,150	3,439,765,231
135	Other short-term receivables	6(a)	37,869,921,785	19,614,001,102
139	Provision for doubtful debts - short-term	7	(52,209,603,771)	(52,132,918,237)
140	**Inventories**		**4,133,553,460**	**10,327,208,132**
141	Inventories	8	4,133,553,460	10,327,208,132
150	**Other current assets**		**165,107,741,881**	**165,996,512,436**
151	Short-term prepaid expenses	9(a)	164,927,667,335	165,798,372,890
151.1	*- Unallocated commission expenses*		*145,238,799,028*	*137,521,461,000*
151.2	*- Other short-term prepaid expenses*		*19,688,868,307*	*28,276,911,890*
158	Other current assets		180,074,546	198,139,546
190	**Reinsurance assets**	18(a)	**2,556,121,012,557**	**2,336,411,953,326**
191	Unearned premium reserves for outward reinsurance		879,216,213,976	855,704,918,459
192	Claim reserves for outward reinsurance		1,676,904,798,581	1,480,707,034,867

The notes on pages 13 to 66 are an integral part of these interim financial statements.

INTERIM BALANCE SHEET
(CONTINUED)

Code	ASSETS	Note	As at 30/6/2026 VND	As at 31/12/2025 VND
200	**NON-CURRENT ASSETS (200=210+220+250+260)**		**1,584,647,876,899**	**1,671,734,529,247**
210	**Long-term receivables**		**34,937,289,758**	**34,098,964,007**
218	Other long-term receivables	6(b)	34,937,289,758	34,098,964,007
218.1	*- Insurance deposits*		*10,000,000,000*	*10,000,000,000*
218.2	*- Other deposits*		*24,937,289,758*	*24,098,964,007*
220	**Fixed assets**		**640,535,748,876**	**655,345,341,132**
221	Tangible fixed assets	10(a)	335,528,440,552	345,154,108,888
222	Historical cost		750,177,964,505	742,838,838,096
223	Accumulated depreciation		(414,649,523,953)	(397,684,729,208)
227	Intangible fixed assets	10(b)	294,947,188,702	302,618,285,507
228	Historical cost		420,360,412,877	420,360,412,877
229	Accumulated amortisation		(125,413,224,175)	(117,742,127,370)
230	Construction in progress	11	10,060,119,622	7,572,946,737
250	**Long-term investments**	4(b)	**867,783,032,609**	**930,987,541,055**
258	Other long-term investments		869,972,232,358	932,796,307,358
259	Provision for long-term investments		(2,189,199,749)	(1,808,766,303)
260	**Other long-term assets**		**41,391,805,656**	**51,302,683,053**
261	Long-term prepaid expenses	9(b)	38,283,302,490	48,204,216,345
262	Deferred income tax assets		3,108,503,166	3,098,466,708
270	**TOTAL ASSETS (270=100+200)**		**10,198,456,182,031**	**9,227,720,831,852**

The notes on pages 13 to 66 are an integral part of these interim financial statements.

PETROLIMEX INSURANCE CORPORATION

Form B 01a - DNPNT

INTERIM BALANCE SHEET (CONTINUED)

Code	RESOURCES	Note	As at 30/6/2026 VND	As at 31/12/2025 VND
300	**LIABILITIES (300=310+330)**		**8,281,825,933,764**	**7,274,517,991,443**
310	**Short-term liabilities**		**8,222,997,081,926**	**7,218,579,849,057**
311	Short-term borrowings	12	1,130,176,188,251	906,287,686,118
312	Short-term trade accounts payable	13	812,740,582,980	568,000,719,432
312.1	*- Insurance payables*		*773,700,675,004*	*532,628,479,053*
312.2	*- Other trade accounts payable*		*39,039,907,976*	*35,372,240,379*
314	Tax and other payables to the State	14	69,560,160,996	67,363,916,346
315	Payables to employees	15	322,982,745,125	312,324,040,978
319	Other short-term payables	16(a)	26,538,128,318	17,447,346,456
319.1	Deferred commission income	16(a)	247,064,405,600	171,551,355,689
323	Bonus and welfare fund	17	177,234,521,455	147,312,224,505
329	Technical reserves		5,436,700,349,201	5,028,292,559,533
329.1	*- Unearned premium reserves for direct insurance and inward reinsurance*	18(a)	*2,506,862,704,622*	*2,362,406,421,604*
329.2	*- Claim reserves for direct insurance and inward reinsurance*	18(a)	*2,508,837,605,539*	*2,262,770,332,097*
329.3	*- Catastrophe and equalisation reserves*	18(b)	*421,000,039,040*	*403,115,805,832*
330	**Long-term liabilities**		**58,828,851,838**	**55,938,142,386**
333	Other long-term payables		2,219,627,300	2,227,627,300
337	Provision for long-term liabilities	19	15,542,515,833	15,492,333,541
338	Unearned revenue	16(b)	41,066,708,705	38,218,181,545
400	**OWNERS' EQUITY (400=410)**		**1,916,630,248,267**	**1,953,202,840,409**
410	**Capital and reserves**		**1,916,630,248,267**	**1,953,202,840,409**
411	Owners' capital	20, 21	1,108,967,960,000	1,108,967,960,000
412	Share premium	20, 21	137,672,919,516	137,672,919,516
417	Investment and development fund	21	235,713,970,887	198,881,682,367
419	Compulsory reserve	21	110,896,796,000	110,896,796,000
421	Undistributed earnings	21	323,378,601,864	396,783,482,526
440	**TOTAL RESOURCES (440=300+400)**		**10,198,456,182,031**	**9,227,720,831,852**

TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM PETROLIMEX

Phan Anh Minh
Preparer

Pham Thu Hien
Chief Accountant

Tran Anh Tuan
Legal Representative/
Chief Executive Officer
5 August 2026

The notes on pages 13 to 66 are an integral part of these interim financial statements.

PETROLIMEX INSURANCE CORPORATION

Form B 01a - DNPNT

INTERIM BALANCE SHEET (CONTINUED)

Code	OFF INTERIM BALANCE SHEET ITEMS	Currency unit	As at 30/6/2026	As at 31/12/2025
1.	**Direct insurance contracts of which the responsibility is not yet incurred**	VND	10,786,859,063	139,431,638,675
2.	**Bad debt written off**	VND	56,553,489,799	49,203,060,649
3.	**Foreign currencies**			
	United States Dollar	USD	1,343,688.18	212,672.52
	Australian Dollar	AUD	9.35	9.35
	Euro	EUR	5.67	5.67
	Great Britain Pound	GBP	3.07	3.07

S.G.P: 67 - G.T.C
TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM PETROLIMEX
P. KIM LIÊN - T.P HÀ NỘI

Phan Anh Minh
Preparer

Pham Thu Hien
Chief Accountant

Tran Anh Tuan
Legal Representative/
Chief Executive Officer
5 August 2026

The notes on pages 13 to 66 are an integral part of these interim financial statements.

PETROLIMEX INSURANCE CORPORATION

Form B 02a - DNPNT

INTERIM INCOME STATEMENT

PART I – INTERIM COMPREHENSIVE INCOME STATEMENT

Code		Note	For the six-month period ended 30 June 2026 VND	2025 VND
10	Net income from insurance business		2,006,633,931,888	1,831,268,233,010
12	Financial income	29	85,371,617,652	58,552,813,507
13	Other income	32(a)	9,969,421,529	22,282,013,598
20	Total insurance expenses		1,517,161,690,942	1,319,042,892,836
22	Financial expenses	30	14,821,244,760	12,365,127,243
23	General and administrative expenses	31	351,990,832,988	378,475,151,382
24	Other expenses	32(b)	2,637,490,399	3,192,585,491
50	**Accounting profit before tax (50=10+12+13-20-22-23-24)**		**215,363,711,980**	**199,027,303,163**
51	Corporate income tax ("CIT") - current	34	43,230,038,969	40,104,109,111
52	CIT - deferred	34	(10,036,458)	238,460,833
60	**Profit after tax (60=50-51-52)**		**172,143,709,469**	**158,684,733,219**
70	**Basic earnings per share**	22	1,182	1,090
71	**Diluted earnings per share**	22	1,182	1,090

Phan Anh Minh Preparer	Pham Thu Hien Chief Accountant	Tran Anh Tuan Legal Representative/ Chief Executive Officer 5 August 2026

TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM PETROLIMEX

The notes on pages 13 to 66 are an integral part of these interim financial statements.

PETROLIMEX INSURANCE CORPORATION

Form B 02a - DNPNT

INTERIM INCOME STATEMENT (CONTINUED)

PART II – INTERIM COMPREHENSIVE INCOME STATEMENT BY ACTIVITIES

Code		Note	For the six-month period ended 30 June 2026 VND	2025 VND
1	**Insurance premium income (1=1.1+1.2-1.3)**	23	**2,616,464,050,531**	**2,325,758,699,230**
1.1	*- Direct insurance premium*		*2,625,359,992,365*	*2,210,852,652,185*
1.2	*- Inward reinsurance premium*		*135,560,341,184*	*113,058,426,295*
1.3	*- Increase/(decrease) in unearned premium reserves for direct insurance and inward reinsurance*		*144,456,283,018*	*(1,847,620,750)*
2	**Outward reinsurance premium (2=2.1-2.2)**	24	**948,985,717,166**	**715,982,950,198**
2.1	*- Outward reinsurance premium*		*972,497,012,683*	*796,872,221,589*
2.2	*- Increase in unearned premium reserves for outward reinsurance*		*23,511,295,517*	*80,889,271,391*
3	**Net insurance premium income (3=1-2)**		**1,667,478,333,365**	**1,609,775,749,032**
4	**Commission income from outward reinsurance and other insurance income (4=4.1+4.2)**		**339,155,598,523**	**221,492,483,978**
4.1	*- Commission income from outward reinsurance*	25	*250,047,554,646*	*156,159,458,862*
4.2	*- Other insurance income*	26(a)	*89,108,043,877*	*65,333,025,116*
10	**Net income from insurance business (10=3+4)**		**2,006,633,931,888**	**1,831,268,233,010**
11	**Claim expenses (11=11.1-11.2)**		**1,127,288,379,057**	**896,612,995,882**
11.1	*- Gross claim expenses*	27	*1,127,302,779,057*	*896,622,995,882*
11.2	*- Deductions*	27	*14,400,000*	*10,000,000*
12	Recoverable from outward reinsurance	27	396,892,087,379	180,452,719,284
13	Increase/(decrease) in direct insurance and inward reinsurance claim reserves	27	246,067,273,442	(48,014,335,696)
14	Increase/(decrease) in outward claim reserves	27	196,197,763,714	(28,647,131,061)
15	**Net claim expenses (15=11-12+13-14)**	27	**780,265,801,406**	**696,793,071,963**
16	**Increase in catastrophe and equalisation reserves**	18(b)	**17,884,233,208**	**15,270,388,569**
17	**Other insurance expenses (17=17.1+17.2)**		**719,011,656,328**	**606,979,432,304**
17.1	*- Commission expenses*	28	*152,789,119,546*	*128,577,085,193*
17.2	*- Other insurance expenses*	26(b)	*566,222,536,782*	*478,402,347,111*
18	**Total insurance expenses (18=15+16+17)**		**1,517,161,690,942**	**1,319,042,892,836**
19	**Gross insurance profit (19=10-18)**		**489,472,240,946**	**512,225,340,174**

The notes on pages 13 to 66 are an integral part of these interim financial statements.

INTERIM INCOME STATEMENT (CONTINUED)

PART II – INTERIM COMPREHENSIVE INCOME STATEMENT BY ACTIVITIES (CONTINUED)

Code		Note	For the six-month period ended 30 June 2026 VND	2025 VND
23	Financial income	29	85,371,617,652	58,552,813,507
24	Financial expenses	30	14,821,244,760	12,365,127,243
25	**Profit from financial activities (25=23-24)**		**70,550,372,892**	**46,187,686,264**
26	General and administrative expenses	31	351,990,832,988	378,475,151,382
30	**Operating profit (30=19+25-26)**		**208,031,780,850**	**179,937,875,056**
31	Other income	32(a)	9,969,421,529	22,282,013,598
32	Other expenses	32(b)	2,637,490,399	3,192,585,491
40	**Net other income (40=31-32)**		**7,331,931,130**	**19,089,428,107**
50	**Accounting profit before tax (50=30+40)**		**215,363,711,980**	**199,027,303,163**
51	CIT - current	34	43,230,038,969	40,104,109,111
52	CIT - deferred	34	(10,036,458)	238,460,833
60	**Profit after tax (60=50-51-52)**		**172,143,709,469**	**158,684,733,219**
70	**Basic earnings per share**	22	**1,182**	**1,090**
71	**Diluted earnings per share**	22	**1,182**	**1,090**

TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM PETROLIMEX

Phan Anh Minh
Preparer

Pham Thu Hien
Chief Accountant

Tran Anh Tuan
Legal Representative/
Chief Executive Officer
5 August 2026

The notes on pages 13 to 66 are an integral part of these interim financial statements.

PETROLIMEX INSURANCE CORPORATION

Form B 03a - DNPNT

INTERIM CASH FLOW STATEMENT
(DIRECT METHOD)

Code		Note	For the six-month period ended 30 June 2026 VND	2025 VND
	CASH FLOWS FROM OPERATING ACTIVITIES			
01	Receipt from goods sold, services rendered and others		2,495,686,642,890	1,984,954,730,211
02	Payments to suppliers of goods and services		(1,662,899,892,699)	(1,472,191,888,902)
03	Cash paid to employees		(517,796,597,112)	(448,570,241,678)
04	Interest paid		(27,292,783,675)	(12,712,009,161)
05	CIT paid		(39,980,584,094)	(26,299,241,166)
06	Cash received from other operating activities		373,175,240,285	143,207,482,110
07	Cash paid for other operating activities		(335,127,706,623)	(106,519,281,025)
20	**Net cash inflows from operating activities**		**285,764,318,972**	**61,869,550,389**
	CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets		(10,110,786,249)	(83,833,858,958)
22	Proceeds from sales of fixed assets and other long-term assets		-	385,000
23	Purchases of debt instruments of other entities		(1,295,049,582,622)	(796,855,701,760)
24	Proceeds from sales of debt instruments of other entities		750,170,148,392	928,848,900,000
25	Investments in other entities		(12,345,350,000)	-
26	Proceeds from divestment of investments in other entities		15,106,352,000	-
27	Dividends and interest received		199,451,647,379	87,196,544,258
30	**Net cash (outflows)/inflows from investing activities**		**(352,777,571,100)**	**135,356,268,540**
	CASH FLOWS FROM FINANCING ACTIVITIES			
33	Proceeds from borrowings		919,370,319,803	567,351,275,144
34	Repayments of borrowings		(695,481,817,670)	(594,872,695,569)
36	Dividends paid, profit distributed to owners		(129,078,236,210)	(120,321,243,000)
40	**Net cash inflows/(outflows) from financing activities**		**94,810,265,923**	**(147,842,663,425)**
50	**Net increase in cash and cash equivalents (50=20+30+40)**		**27,797,013,795**	**49,383,155,504**
60	**Cash and cash equivalents at beginning of period**	3	**102,493,225,096**	**150,043,597,779**
61	Effect of foreign exchange differences		(164,779,374)	(160,085,013)
70	**Cash and cash equivalents at end of period (70=50+60+61)**	3	**130,125,459,517**	**199,266,668,270**

TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM PETROLIMEX

Phan Anh Minh
Preparer

Pham Thu Hien
Chief Accountant

Tran Anh Tuan
Legal Representative/
Chief Executive Officer
5 August 2026

The notes on pages 13 to 66 are an integral part of these interim financial statements.

1 GENERAL INFORMATION

Petrolimex Insurance Corporation ("the Corporation"), formerly known as Petrolimex Joint Stock Insurance Company, is a non-life insurance company established in SR Vietnam pursuant to the Establishment and Operation Licence No. 1873/GP-UB dated 8 June 1995 issued by the People's Committee of Hanoi City. The Establishment and Operation Licence has been amended several times and the latest amendment No. 67/GPDC15/KDBH was issued on 8 June 2022.

Shares of the Corporation are listed at the Ho Chi Minh Stock Exchange with the ticker symbol of PGI.

The Corporation's business sector is non-life insurance. The Corporation's business activities include direct insurance business, reinsurance business, loss assessment, investment activities and other activities as prescribed by laws.

The normal business cycle of the Corporation is 12 months. The interim financial statements are not affected by the seasonality but depend on the fluctuation in the non-life insurance market.

As at 30 June 2026, the Corporation had 65 dependent units (as at 31 December 2025: 64 dependent units).

As at 30 June 2026, the Corporation had 1,623 employees (as at 31 December 2025: 1,592 employees).

Information comparability in the interim financial statements

Due to the first-time adoption of the new accounting system (Note 2.1), the Board of Management has reclassified the comparative figures to conform with the current period's presentation. The comparative figures presented in the "31 December 2025" column of the interim balance sheet and the related notes are derived from the audited balance sheet as at 31 December 2025 after the reclassification. The comparative figures presented in the "For the six-month period ended 30 June 2026" column of the interim income statement, interim cash flows statement, and the related notes are derived from the reviewed interim income statement and the reviewed interim cash flows statement for the six-month period ended 30 June 2025 (Note 40).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of interim financial statements

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

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

The Corporation uses computerised general journal to record its transactions.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.1 Basis of preparation of interim financial statements (continued)

First-time adoption of the new accounting system

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting system, replacing Circular 200/2014/TT-BTC, effective from 1 January 2026 and for financial years beginning on or after 1 January 2026. Therefore, the Corporation will apply Circular 99 for the financial year starting from 1 January 2026. The Corporation had reclassified line items in the interim financial statements to comply with the requirements of Circular 99 regarding financial statement presentation (Note 40).

2.2 Financial year/reporting period

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

2.3 Currency

The interim financial statements are measured and presented in Vietnamese Dong ("VND"), which is the Corporation's accounting currency.

2.4 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the interim income statement.

Monetary assets and liabilities denominated in foreign currencies at the interim balance sheet date are respectively translated at the buying and selling exchange rates at the interim balance sheet date of the commercial bank(s) which the Corporation regularly transacts. Foreign currencies deposited in banks at the interim balance sheet date are translated at the buying exchange rate of the commercial bank where the Corporation opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the interim income statement.

2.5 Cash and cash equivalents

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Receivables

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

- Insurance receivables are trade receivables arising from insurance transactions including direct premium receivables, claim recoveries, premium ceded receivables from reinsurers at period end;
- Other trade receivables are receivables arising from sales and providing services other than insurance transactions; and
- Other receivables are non-trade receivables and receivables not relating to providing services.

Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties) or based on the estimated loss that may arise. The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of general and administration expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the interim balance sheet based on the remaining period from the interim balance sheet date to the maturity date.

2.7 Investments

(a) Trading securities

Trading securities are securities, which are held by the Corporation for trading to earn profits.

Trading securities are initially recorded at historical cost including cost of acquisition and any expenditure that is directly attributable to the acquisition. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end. The provision for diminution in value of trading securities is made when their carrying value is higher than their market value. Changes in the provision balance during the period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

The Corporation recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recorded at the time of orders matching;
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Profit or loss from liquidation or disposal of trading securities is recognised in the interim income statement. The costs of trading securities disposed are determined by using the moving weighted average method.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Investments (continued)

(b) Investments held-to-maturity

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

Investments held-to-maturity include term deposits, certificates of deposit, bonds which the issuer is required to buy back in the future, investments in entrustment funds with a pre-determined settlement date agreed with fund management companies in accordance with entrustment contracts and other held-to-maturity investments. Those investments are initially accounted for at cost. Subsequently, financial income arising from such investments, including interest income from term deposits and bonds, is recognised as an increase in the carrying amount of the respective investments. Meanwhile, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held-to-maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

For investments in entrustment funds, the Board of Management makes provision when the carrying amount of such investment exceeds the value of that investment as stated in the net asset value ("NAV") report at the interim balance sheet date provided by the entrustment funds. The provision will be reversed for the increase in the NAV of the investment up to the maximum level, ensuring that the value of the investment does not exceed its original carrying amount.

Investments held-to-maturity are classified into short-term and long-term investments held to maturity on the interim balance sheet based on the remaining period from the interim balance sheet date to the maturity date.

(c) Investments in other entities

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

(d) Provision for investments in other entities

Provision for investments in other entities is made when there is a diminution in value of the investments at the period end.

Provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated based on the loss of investees, based on the most recent financial report of the investees.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Insurance deposits

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

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

2.9 Fixed assets

Tangible and intangible fixed assets

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

Depreciation and amortisation

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

Buildings and structures	10 – 35 years
Means of transportation	6 years
Office equipment	3 – 6 years
Other tangible fixed assets	4 – 5 years
Computer software	5 years
Definite land use rights	Terms of land use rights, from 20 to 50 years

Land use rights comprise of land use rights acquired in a legitimate transfer, and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (ie. 1 July 2004) and which land use right certificates are granted.

Definite land use rights are stated at costs less accumulated amortisation. Costs of land use rights consists of its purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

Indefinite land use rights are stated at costs and not amortised.

Disposals

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.9 Fixed assets (continued)

Construction in progress

Construction in progress represents the cost of assets in the course of construction for operation, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.10 Leased assets

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

2.11 Prepaid expenses

(a) Deferred commission expenses

Commission expenses are deferred and recognised as an asset in accordance with the pattern of recognition of premium income.

Deferred commission expenses are amortised to the interim income statement over the terms of the related insurance contracts.

(b) Other prepaid expenses

Other prepaid expenses include short-term and long-term prepayments on the interim balance sheet. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated on the straight line basis over their estimated useful lives.

2.12 Borrowings

Borrowings include borrowings from banks. Borrowings are classified into short-term and long-term borrowings on the interim balance sheet based on the remaining period from the interim balance sheet date to the maturity date.

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which is used for the purpose of construction or production of any qualifying assets, the Corporation determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the assets. The capitalisation rate is the weighted average of the interest rates applicable to the Corporation's borrowings that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the interim income statement when incurred.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.13 Payables

Classifications of payables are based in their natures as follows:

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

Payables are classified into long-term and short-term payables on the interim balance sheet based on the remaining period from the interim balance sheet date to the maturity date.

2.14 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid due to pending invoice or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

2.15 Provisions

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

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

2.16 Provision for severance allowances

In accordance with Vietnamese labour laws, employees of the Corporation who have worked regularly for full 12 months or longer, are entitled to a severance allowance. The working period used for the calculation of severance allowance is the period during which the employee actually works for the Corporation less the period during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working period for which the employee has received severance allowance from the Corporation.

The severance allowance is accrued at the end of the reporting period on the basis that each employee is entitled to half of an average monthly salary for each working year. The average monthly salary used for calculating the severance allowance is the employee contract's average salary for the six-month period prior to the interim balance sheet date. This provision is used for a one-time payment when an employee terminates their labour contracts in accordance with current regulations.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.17 Technical reserves

The technical reserves have been established in accordance with the assumptions and methodologies as determined by the Corporation's appointed actuary and have been registered and approved by the Ministry of Finance as stated in the Official Letter No. 16469/BTC-QLBH ("Official Letter 16469") issued by the Insurance Management and Supervision Department, Ministry of Finance on 22 October 2025.

On 2 November 2023, the Ministry of Finance issued Circular No. 67/2023/TT-BTC ("Circular 67") providing guidance on certain articles of the Law on Insurance Business No. 08/2022/QH15 and Decree No. 46/2023/NĐ-CP. Circular 67 includes regulations on the method of setting up technical reserves for non-life insurance companies. In accordance with the assessment of the Corporation, the current method and basis for setting up technical reserves following Official Letter 16469 are still appropriate and compliant with Circular 67.

The Corporation's technical reserves include:

(a) Technical reserves for non-life insurance

(i) Unearned premium reserves ("UPR")

For insurance and reinsurance contracts with a term of 1 year or less, the calculation of unearned premium reserves is as follows:

- For cargo insurance transported by road, sea, inland waterway, railway, and air: 25% of the total insurance premium/reinsurance premium for the financial year of these line of insurance business, regardless of whether the policy is still in force or not.

- For other insurance types: 50% of the total insurance premium/reinsurance premium for the financial year of each line of insurance business, regardless of whether the policy is still in force or not.

As for insurance and reinsurance policies with a term of more than 1 year: daily pro-rata method.

(ii) Claim reserves

Claims reserves include claims notified but not yet settled ("outstanding claims reserves") and claims incurred but not yet reported ("IBNR") at the interim balance sheet date.

- Outstanding claims reserves are set up for each insurance case based on the estimated total claim payable which has been notified or submitted but has not been settled at the interim balance sheet date.

- Claims incurred but not yet reported reserves ("IBNR") are set up as a 3% of insurance premium of the financial year of each line of insurance business.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.17 Technical reserves (continued)

(a) Technical reserves for non-life insurance (continued)

(iii) Catastrophe reserves

Catastrophe reserves are made at 1% of the retained premium for each line of insurance business until it reaches 100% of the retained premium in the year (excluding health insurance).

(b) Technical reserves for health insurance

(i) Unearned premium reserves

For insurance policies with a term of 1 year or less, unearned premium reserves is calculated as 50% of the total insurance premium for the financial year of this line of insurance business, regardless of whether the policies are still in force or not.

(ii) Mathematical reserves

The mathematical reserves are applied to insurance policy with a term over one (1) year to ensure the liabilities committed in the future insurance event.

- For health insurance policies that cover only the case of death, total and permanent disability, the Corporation set up mathematical reserves of establishing the reserve based on daily gross insurance premiums method.
- For the remaining health insurance policies, the Corporation set up mathematical reserves using daily gross insurance premiums method. In the event that the results of mathematical reserves based on daily gross premiums are less than the results of mathematical reserves based on 1/8 method, the Corporation shall make additional reserves for the difference.

(iii) Claim reserves

Claims reserves include claims notified but not yet settled ("outstanding claims reserves") and claims incurred but not yet reported ("IBNR") at the interim balance sheet date.

- Outstanding claims reserves are set up for each insurance case based on the estimated total claim payable which has been notified or submitted but has not been settled at the interim balance sheet date.
- Claims incurred but not yet reported reserve ("IBNR") are set up as a 3% of insurance premium of the financial year of each line of insurance business.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.17 Technical reserves (continued)

(b) Technical reserves for health insurance (continued)

(iv) Equalisation reserves

Equalisation reserves are provided annually at the rate of 1% of the retained premium for health insurance until the reserves reach 100% retained premium of the year.

Following the issuance of Vietnamese Accounting Standard ("VAS") No. 19 – Insurance Contracts, provision for equalisation reserves and catastrophe reserves are no longer required since it represents possible claims under contracts that are not in existence at the reporting date. However, the Corporation still calculates equalisation reserves in accordance with the method in the Official Letter 16469, which was approved by the Ministry of Finance.

Reserves for the Corporation's direct insurance and inward reinsurance are not offset with reserves for outward reinsurance. These reserves should be presented under separate items in the interim balance sheet. Accordingly, unearned premium reserves and claim reserves for direct insurance and inward reinsurance and catastrophe reserves are recognised as payables while unearned premium reserves for outward reinsurance and claim reserves for outward reinsurance are recognised as reinsurance assets.

2.18 Deferred commission income

Unearned commission income from outward reinsurance policies is deferred and recognised as a liability, using the proportional method corresponding to the unearned outward reinsurance premium reserve of each line of insurance business.

2.19 Unearned revenue

Unearned revenue represents premiums received in advance from insurance policy but the insurance coverage period is not yet effective as of the interim balance sheet date. The Corporation shall record unearned revenue for the future obligations that the Corporation has to fulfill. When revenue recognition criteria have been satisfied, unearned revenue will be recognised as revenue in the interim income statement to the extent that it has met the recognition criteria.

2.20 Capital and reserves

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

Share premium is the difference between the par value and the issue price of shares.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.21 Appropriation of profit

Profit after tax can be distributed to shareholders after approval at the General Meeting of Shareholders, and after appropriation to other funds in accordance with the Corporation's charter and Vietnamese regulations.

The Corporation's funds are as below:

(a) Compulsory reserve

Compulsory reserve is established in order to supplement the Corporation's charter capital and ensure its solvency. In accordance with Article 54 of the Decree 46/2023/NĐ-CP dated 1 July 2023, the Corporation is required to make an annual appropriation to the compulsory reserve at 5% of profit after tax until the reserve reaches 10% of the charter capital.

(b) Investment and development fund

Investment and development fund is appropriated from profit after tax and approved in the General Meeting of Shareholders. The fund is used to expand the scale of business or in-depth investment of the Corporation.

(c) Bonus and welfare fund

The bonus and welfare fund is appropriated from the Corporation's profit after tax and is subject to shareholders' approval at the General Meeting of Shareholders. This fund is presented as a liability on the interim balance sheet. The fund is used to reward and encourage, to serve the needs of public welfares, to improve and enhance physical and mental life of employees.

2.22 Revenue recognition

(a) Insurance premiums

Insurance premiums are recognised when the Corporation incurred insurance obligations for the insured. Specifically, direct written premiums are recognised as revenue at the point of time when the following conditions are met:

(1) The insurance policy has been entered into by the insurer and the policyholder and insurance premium is fully paid; or

(2) There is evidence that the insurance policy has entered into and the policyholder has fully paid the insurance premiums; or

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.22 Revenue recognition (continued)

(a) Insurance premium (continued)

(3) When the insurance policy has been entered into, the Corporation has an agreement with the policyholder on the premium payment period (including extension period). The premium payment period must be specified in the insurance policy, in particular:

- For one-time premium payment: the payment period of premium shall not exceed 30 days from the effective date of the insurance contract. In case the insurance coverage period is less than 30 days, the premium payment period does not exceed the insurance coverage period. Insurance premium is recognised at the beginning of the insurance coverage period.

- For installment premium payment: when the insurance policy has been entered into and there is an agreement for the insurance policyholder to pay insurance premiums by installment in the insurance policy, the Corporation shall recognise insurance premium corresponding to the installment(s), and shall not recognise insurance premium that has not been due as specified in the insurance policy. The insurance premium payment milestone for the first installment must not exceed 30 days from the start date of the insurance coverage period. For subsequent installments, the insurance premium payment milestones shall follow the agreement between the Corporation and the policyholder in accordance with the initially signed insurance policy.

- For cargo insurance to policyholders having multiple insured shipments during the period or to policyholders having multiple insured travels during the period, if the Corporation and the policyholders have signed insurance policy in principle (or open policy) to specify the payment and method to participate in insurance, the premium payment milestone related to these insurance policies having the insurance coverage within the month, shall not be later than the 25th of the following month.

If the policyholder does not pay the full insurance premium by the payment due date and the Corporation agrees to grant the policyholder an extension for premium payment, the extension must be stipulated in the insurance policy and can only be applied when the policyholder has collateral or a guarantee for premium payment.

For insurance policies that include a clause for automatic termination upon the expiration of the premium payment period, if the policiesholder does not pay the full premium by the payment due date and the Corporation does not agree to grant an extension for premium payment, the insurance policies will automatically terminate. Consequently, the overdue premium that has been recognised as revenue will be reversed and deducted from the gross premium on the date the insurance policies expire.

For insurance policies that do not include a clause for automatic termination upon the expiration of the premium payment period and the Corporation does not agree to grant an extension for premium payment, the premium in this case will be reversed when the Corporation assesses that it is not certain to receive the economic benefits from the insurance policies.

If insurance policy has been entered into by the Corporation and the insured but no insurance liability has arisen to the Corporation and the insurer has not paid the premium, such policy shall be recognised as interim off-balance sheet items.

<u>Co-insurance policy</u>

The Corporation shall recognise revenue arising from the direct insurance premium which is allocated according to the co-insurance ratio specified in the co-insurance policy.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.22 Revenue recognition (continued)

(b) Inward reinsurance premium

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

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

(c) Commission income from outward reinsurance

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

Commission on profit arising from the reinsurance contract shall be recognised based on the calculation terms in the contract and with supporting evidence of payment approval by the counterparties.

(d) Interest income

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

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

A portion of the interest income is reallocated to other income from insurance activities (Note 2.33 and Note 29).

(e) Dividends income

Income from dividends is recognised in the income statement when both (2) of the following conditions are satisfied:

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

Income from dividends is recognised when the Company has established receiving rights from investees.

2.23 Outward reinsurance premium ceded

Outward reinsurance premium is recorded in the interim income statement as a reduction in gross premiums written.

Outward reinsurance does not relieve the Corporation from its liabilities to its insured if reinsurer is unable to meet its obligations under reinsurance contracts.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.24 Claim expenses

Claim expenses include expenses payable to insurance policyholders or to third parties damaged by the insurance policyholders, expenses for insurance loss adjuster, investigations, and collection of information related to insurance events. Claim expenses are recorded in the interim income statement based on actual expenses incurred in the period.

2.25 Claims to be recovered from reinsurers

Claims recovered from reinsurers according to the terms in the respective reinsurance agreements are recognised as a deduction from the total cost of insurance claims expenses in the interim income statement.

2.26 Commission expenses

Commission expenses represent fees payable to insurance brokers, agents, ceding reinsurance companies. Commission expenses for insurance brokers, agents are calculated on the actual gross written premiums received during the period. Commission expenses for ceding insurance companies are calculated on the basis of inward premiums during the period.

2.27 Financial expenses

Financial expenses are expenses incurred in the period for financial activities including expenses or losses relating to financial investment activities, provision for diminution in value of investments in other entities, losses incurred on selling foreign currencies, losses from foreign exchange differences, interest expenses. A portion of the financial expenses is reallocated to other expenses from insurance activities (Note 2.33 and Note 30).

2.28 General and administration expenses

General and administration expenses represent expenses for administrative purposes of the Corporation. A portion of general and adminstrative expenses that cannot be specifically and clearly identified for each activity is allocated to the expenses of reinsurance activities, investment activities, and other activities based on the revenue proportion of each activity mentioned above, on the total revenue of the Corporation (Note 31).

2.29 Current and deferred income tax

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

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

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.29 Current and deferred income tax (continued)

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

2.30 Related parties

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

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

2.31 Segment reporting

The Corporation's principal activities are insurance. The financial investment activities are parts of the insurance business cycle, mainly funded by owners' equity and available fund from the Corporation's technical reserves. Investments in other business activities are not material. Therefore, the Board of Management assessed that not presenting segment reporting is in line with the Corporation's current business operation.

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

2.32 Critical accounting estimates

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

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

- Provision for doubtful debts (Note 2.6 and Note 7);
- Provision for diminution in value of financial investments (Note 2.7 and Note 4);
- Estimated useful lives of fixed assets (Note 2.9 and Note 10);
- Deferred commission expenses (Note 2.11 and Note 9(a));
- Technical reserves (Notes 2.17 and Note 18);
- Deferred commission income (Note 2.18 and Note 16); and
- Estimated CIT expense (Note 2.29 and Note 34).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.32 Critical accounting estimates (continued)

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

2.33 Allocation of assets, resources, revenue and general expenses

The allocation principles for assets, resources, revenue and general expenses related to Shareholders Fund and Policyholders Fund are applied in conformity with allocation principles that were approved by the Ministry of Finance in Official Letter No. 1924/BTC-QLBH dated 13 February 2018. Accordingly, the Corporation adopted the following principles to determine the business results and present the interim financial statements:

- Investment assets generated from using owners' equity and investment assets generated from using available technical reserves are recognised and monitored separately; in addition, revenues and expenses from investing activities are recognised and monitored in detail by investment assets and funding sources;

- For investment assets financed by several funding sources (including owners' equity, available technical reserves and other funding sources), revenues and expenses are allocated based on the proportion of investment from each funding source to the total of all funding sources;

- General expenses for investing activities are allocated based on the proportion of revenue from investments of each funding source in the total revenue from investing activities; and

- Administration expenses related to several activities such as insurance activities, financing activities and other activities are allocated based on the proportion of revenue of each activity to the total revenue of the Corporation.

3 CASH AND CASH EQUIVALENTS

	30/6/2026 VND	31/12/2025 VND
Cash on hand	5,074,347,954	4,056,296,295
Cash at bank	125,051,111,563	98,436,928,801
	130,125,459,517	102,493,225,096

4 INVESTMENTS

(a) Short-term Investments

	30/6/2026 VND	31/12/2025 VND
Trading securities (i)	18,824,155,986	22,427,366,719
Investments held-to-maturity (ii)	4,885,588,493,230	4,311,654,076,094
	4,904,412,649,216	4,334,081,442,813

(i) Trading securities

	As at 30/6/2026			As at 31/12/2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Shares	18,824,155,986	24,395,355,900	(2,315,000,000)	22,427,366,719	28,616,034,750	(2,830,000,000)
In which:						
- Khanh Hoa Salanganes Nest Soft Drink JSC	*5,950,000,000*	*6,322,500,000*	-	*5,950,000,000*	*6,730,000,000*	-
- Petroleum Logistic Service and Investment JSC	*5,000,000,000*	*2,685,000,000*	*(2,315,000,000)*	*5,000,000,000*	*2,170,000,000*	*(2,830,000,000)*
- Petrovietnam Fertilizer and Chemicals Corporation	-	-	-	*3,603,210,733*	*3,865,870,750*	-
- Hoa Phat Group JSC	*7,874,155,986*	*15,387,855,900*	-	*7,874,155,986*	*15,850,164,000*	-
	18,824,155,986	24,395,355,900	(2,315,000,000)	22,427,366,719	28,616,034,750	(2,830,000,000)

4 INVESTMENTS (CONTINUED)

(a) Short-term investments (continued)

(ii) Investments held-to-maturity

	As at 30/6/2026		As at 31/12/2025	
	Cost VND	Book value VND	Cost VND	Book value VND
Cost of investments	4,725,325,419,466	4,725,325,419,466	4,204,337,968,366	4,204,337,968,366
- Term deposits (*)	*4,675,325,419,466*	*4,675,325,419,466*	*4,134,337,968,366*	*4,134,337,968,366*
- Entrusted investments (**)	*50,000,000,000*	*50,000,000,000*	*70,000,000,000*	*70,000,000,000*
Interest receivables	160,263,073,764	160,263,073,764	107,316,107,728	107,316,107,728
- Interest receivables from short-term investments	*144,404,198,420*	*144,404,198,420*	*93,717,210,468*	*93,717,210,468*
- Interest receivables from long-term investments collectible within 12 months	*15,858,875,344*	*15,858,875,344*	*13,598,897,260*	*13,598,897,260*
	4,885,588,493,230	4,885,588,493,230	4,311,654,076,094	4,311,654,076,094

(*) Included term deposits at domestic commercial banks with original terms of more than 3 months and remaining maturities within 12 months from the interim balance sheet date and interest rates ranging from 0% per annum to 9.0% per annum (as at 31 December 2025: from 0% per annum to 6.5% per annum). As at 30 June 2026, term deposits totalling VND 1,255,988,000,000 were pledged as collateral assets for short-term borrowings (Note 12).

(**) Investments under entrustment contracts with Vietcombank Fund Management ("VCBF") had predetermined maturities on 22 October 2026. The Corporation bears all risks related to the entrusted investments. Details are as follows:

	Cost VND	Accumulated management fee VND	Net amount as at 30/06/2026 VND	Net asset value as at 30/06/2026 VND	Provision VND
Contract No. 01/2024/HD/VCBF-PJICO	50,000,000,000	1,649,111,546	48,350,888,454	58,384,480,493	-

4 INVESTMENTS (CONTINUED)

(b) Long-term investments

	30/6/2026 VND	31/12/2025 VND
Investments in other entities (i)	131,654,232,358	123,295,807,358
Investments held-to-maturity (ii)	738,318,000,000	809,500,500,000
	869,972,232,358	932,796,307,358

In which, details of investments in other entities are as follows:

	As at 30/6/2026			As at 31/12/2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Investments in other entities (i)	131,654,232,358	(*)	(2,189,199,749)	123,295,807,358	(*)	(1,808,766,303)

4 INVESTMENTS (CONTINUED)

(b) Long-term investments (continued)

(i) Investments in other entities included investments in other companies over which the Corporation neither has the right to control nor has significant influence. Details of investments are as follows:

	As at 30/6/2026			As at 31/12/2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Van Phong Bonded Petroleum Terminal Joint Venture Company Limited	33,054,525,000	(*)	-	33,054,525,000	(*)	-
Asia Commercial Joint Stock Bank	12,605,000,000	14,716,837,500	-	12,605,000,000	13,800,000,000	-
Vietnam National Reinsurance Corporation	16,807,000,000	98,824,971,200	-	16,807,000,000	101,834,868,800	-
Foodinco Investment and Trading Joint Stock Group	4,348,840,000	(*)	(1,004,699,749)	4,348,840,000	(*)	(1,264,266,303)
Petrovietnam Power Corporation	7,008,264,000	9,050,790,000	-	7,008,264,000	7,819,390,000	-
Vietnam Dairy Products Joint Stock Company	6,664,500,000	5,480,000,000	(1,184,500,000)	6,664,500,000	6,120,000,000	(544,500,000)
Binh Son Refining and Petrochemical Joint Stock Company	-	-	-	3,986,925,000	6,500,375,000	-
Bank for Investment and Development of Vietnam	12,345,350,000	12,720,000,000	-	-	-	-
Others	38,820,753,358	109,502,533,200	-	38,820,753,358	112,695,557,840	-
	131,654,232,358	(*)	(2,189,199,749)	123,295,807,358	(*)	(1,808,766,303)

(*) As at 30 June 2026 and 31 December 2025, the Corporation has not determined the fair value of these investments to disclose on the financial statements because they do not have quoted prices. The fair values of such investments may be different from their carrying values. The Corporation recognised provision based on the information provided in the latest financial statements of these entities.

4 INVESTMENTS (CONTINUED)

(b) Long-term investments (continued)

(ii) Investments held-to-maturity

	As at 30/6/2026		As at 31/12/2025	
	Cost VND	Book value VND	Cost VND	Book value VND
Credit institution bonds (*)	590,000,000,000	590,000,000,000	590,000,000,000	590,000,000,000
Term deposits (**)	78,318,000,000	78,318,000,000	169,500,500,000	169,500,500,000
Entrusted investments (***)	70,000,000,000	70,000,000,000	50,000,000,000	50,000,000,000
	738,318,000,000	738,318,000,000	809,500,500,000	809,500,500,000

(*) Included bonds of credit institutions with remaining maturities of more than 12 months from the interim balance sheet date, having floating interest rates for each interest period.

(**) Included term deposits with a remaining maturity of more than 12 months from the date of the interim balance sheet at domestic commercial banks.

(**) Investments under entrustment contracts with Vietcombank Fund Management and MB Capital Management Joint Stock Company had a fixed maturity date on 30 November 2027, 14 October 2027 and 5 June 2028 respectively. The Corporation bears all risks related to the entrustment investments. Details are as follows:

	Cost VND	Accumulated management fee VND	Net amount as at 30/6/2026 VND	Net asset value as at 30/6/2026 VND	Provision VND
Contract No. 0120/HD/VCBF-PJICO	30,000,000,000	6,073,606,940	23,926,393,060	40,514,281,678	-
Contract No. 01/2022/HD/VCBF-PJICO	20,000,000,000	3,540,705,385	16,459,294,615	28,400,559,976	-
Contract No. 01.0424/UTDT/MBCapital-PJICO	20,000,000,000	777,271,998	19,222,728,002	25,082,688,432	-

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	30/6/2026 VND	31/12/2025 VND
Receivables from insurance contracts	855,704,125,028	632,523,751,215
- Receivables from direct insurance premium	*170,847,670,223*	*166,972,322,533*
- Receivables from co-insurers	*132,554,840,558*	*100,061,377,317*
- Receivables from inward reinsurance	*50,304,417,909*	*19,726,891,599*
- Receivables from outward reinsurance	*501,997,196,338*	*345,763,159,766*
Other trade receivables	9,850,152,309	6,061,361,491
In which:		
- Receivables from third parties	*761,096,980,549*	*554,799,261,728*
- Receivables from related parties (Note 38(b))	*104,457,296,788*	*83,785,850,978*
	865,554,277,337	638,585,112,706

6 OTHER RECEIVABLES

(a) Short-term

	30/6/2026 VND	31/12/2025 VND
Advances to employees (*)	26,755,535,083	7,411,810,330
Others	11,114,386,702	12,202,190,772
	37,869,921,785	19,614,001,102

(*) The balance mainly consisted of advances to employees for the purpose of carrying out insurance business activities.

(b) Long-term

	30/6/2026 VND	31/12/2025 VND
Insurance deposits	10,000,000,000	10,000,000,000
Other long-term deposits	24,937,289,758	24,098,964,007
	34,937,289,758	34,098,964,007

7 PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

	30/6/2026		
	Cost VND	Recoverable amount VND	Provision VND
Receivables that were past due or not past due but doubtful	**63,944,208,093**	**11,734,604,322**	**52,209,603,771**
Receivables from direct insurance	7,109,991,344	5,749,086,617	1,360,904,727
Receivables from reinsurance	48,678,858,735	5,770,120,412	42,908,738,323
Other receivables	8,155,358,014	215,397,293	7,939,960,721

	31/12/2025		
	Cost VND	Recoverable amount VND	Provision VND
Receivables that were past due or not past due but doubtful	**58,729,191,063**	**6,596,272,826**	**52,132,918,237**
Receivables from direct insurance	4,125,638,017	2,146,369,446	1,979,268,571
Receivables from reinsurance	44,569,511,289	4,318,642,041	40,250,869,248
Other receivables	10,034,041,757	131,261,339	9,902,780,418

8 INVENTORIES

	30/6/2026		31/12/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Promotional items	2,868,869,500	-	8,910,522,517	-
Other materials	1,264,683,960	-	1,416,685,615	-
	4,133,553,460	-	10,327,208,132	-

9 PREPAID EXPENSES

(a) Short-term prepaid expenses

	30/6/2026 VND	31/12/2025 VND
Unearned commission expenses (*)	145,238,799,028	137,521,461,000
Tools, supplies	12,071,700,564	2,185,351,484
Other short-term prepaid expenses	7,617,167,743	26,091,560,406
	164,927,667,335	165,798,372,890

(*) Movements of unearned commission expenses during the period/year were as follows:

	From 1/1/2026 to 30/6/2026 VND	From 1/1/2025 to 31/12/2025 VND
Beginning of period/year	137,521,461,000	126,500,808,943
Increase during period/year	160,506,457,574	284,351,600,979
Allocation during the period/year (Note 28)	(152,789,119,546)	(273,330,948,922)
End of period/year	145,238,799,028	137,521,461,000

(b) Long-term prepaid expenses

	30/6/2026 VND	31/12/2025 VND
Office rental	2,554,454,994	4,901,813,892
Office equipment	11,394,170,562	14,169,933,205
Office maintenance expense	15,882,457,027	11,422,283,289
Billboards, advertising expense	2,581,231,949	6,933,488,611
Other long-term prepaid expenses	5,870,987,958	10,776,697,348
	38,283,302,490	48,204,216,345

10 FIXED ASSETS

(a) Tangible fixed assets

	Buildings and structures VND	Means of transportation VND	Office equipment VND	Others VND	Total VND
Historical cost					
As at 1 January 2026	450,995,358,949	126,194,700,488	160,075,110,217	5,573,668,442	742,838,838,096
New purchases	-	8,570,535,098	605,488,221	-	9,176,023,319
Reclassification	(885,003,052)	-	885,003,052	-	-
Disposals	-	(1,720,110,910)	(116,786,000)	-	(1,836,896,910)
As at 30 June 2026	450,110,355,897	133,045,124,676	161,448,815,490	5,573,668,442	750,177,964,505
Accumulated depreciation					
As at 1 January 2026	(166,443,768,289)	(92,923,946,838)	(134,346,325,889)	(3,970,688,192)	(397,684,729,208)
Charge for the period	(6,989,448,492)	(5,570,221,486)	(6,064,624,333)	(177,397,344)	(18,801,691,655)
Reclassification	33,118,991	-	(33,118,991)	-	-
Disposals	-	1,720,110,910	116,786,000	-	1,836,896,910
As at 30 June 2026	(173,400,097,790)	(96,774,057,414)	(140,327,283,213)	(4,148,085,536)	(414,649,523,953)
Net book value					
As at 1 January 2026	284,551,590,660	33,270,753,650	25,728,784,328	1,602,980,250	345,154,108,888
As at 30 June 2026	276,710,258,107	36,271,067,262	21,121,532,277	1,425,582,906	335,528,440,552

Historical cost of fully depreciated tangible fixed assets but still in use as at 30 June 2026 was VND 187,358,931,002 (as at 31 December 2025: VND 175,422,226,367).

10 FIXED ASSETS (CONTINUED)

(b) Intangible fixed assets

	Land use rights VND	Computer software VND	Total VND
Historical cost			
As at 1 January 2026	275,839,157,630	144,521,255,247	420,360,412,877
As at 30 June 2026	275,839,157,630	144,521,255,247	420,360,412,877
Accumulated amortisation			
As at 1 January 2026	(2,612,602,045)	(115,129,525,325)	(117,742,127,370)
Charge for the period	(96,492,174)	(7,574,604,631)	(7,671,096,805)
As at 30 June 2026	(2,709,094,219)	(122,704,129,956)	(125,413,224,175)
Net book value			
As at 1 January 2026	273,226,555,585	29,391,729,922	302,618,285,507
As at 30 June 2026	273,130,063,411	21,817,125,291	294,947,188,702

Historical cost of fully amortised intangible fixed assets but still in use as at 30 June 2026 was VND 73,259,706,782 (as at 31 December 2025: VND 71,349,706,782).

11 CONSTRUCTIONS IN PROGRESS

	30/6/2026 VND	31/12/2025 VND
Sofware upgrage projects	662,343,156	662,343,156
Office construction and renovation projects	9,397,776,466	6,910,603,581
	10,060,119,622	7,572,946,737

Movements in the construction in progress during the period/year were as follows:

	From 1/1/2026 to 30/6/2026 VND	From 1/1/2025 to 31/12/2025 VND
Beginning of period/year	7,572,946,737	6,858,522,737
Purchases	3,660,321,034	12,436,185,616
Transfers to tangible fixed assets	-	(8,525,181,787)
Others	(1,173,148,149)	(3,196,579,829)
End of period/year	10,060,119,622	7,572,946,737

12 SHORT-TERM BORROWINGS

	As at 1/1/2026 VND	Increase VND	Decrease VND	As at 30/6/2026 VND
Borrowings from banks	906,287,686,118	919,370,319,803	(695,481,817,670)	1,130,176,188,251

The balance mainly included short-term borrowings to supplement working capital. The interest rates for these borrowings are specifically determined for each drawdown, ranging from 0.5% per annum to 7.6% per annum (31 December 2025: from 0.5% per annum to 5.6% per annum). The borrowing interest is paid monthly. The borrowings are secured by term deposits of the Corporation, amounting to VND 1,255,988,000,000 (Note 4(a)).

As at 30 June 2026, the Corporation is able to pay all of the borrowing balance.

13 SHORT-TERM TRADE ACCOUNTS PAYABLE

	30/6/2026 VND	31/12/2025 VND
Payables of insurance contracts	773,700,675,004	532,628,479,053
- *Payables for outward reinsurance activities*	*665,720,903,703*	*458,337,392,458*
- *Payables for inward reinsurance activities*	*30,540,922,548*	*4,925,331,781*
- *Payables for commission*	*30,980,274,284*	*27,927,066,884*
- *Other payables for insurance activities*	*46,458,574,469*	*41,438,687,930*
Other trade payables	39,039,907,976	35,372,240,379
	812,740,582,980	568,000,719,432

As at 30 June 2026, the trade accounts payable that the Corporation is able to pay is VND 812,740,582,980 (as at 31 December 2025: VND 568,000,719,432).

14 TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

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

(a) Receivables

	As at 1/1/2026 VND	Receivable during the period VND	Offset during the period VND	Received during the period VND	As at 30/6/2026 VND
VAT to be reclaimed	-	62,258,057,860	(62,258,057,860)	-	-

(b) Payables

	As at 1/1/2026 VND	Payable during the period VND	Offset during the period VND	Payment during the period VND	As at 30/6/2026 VND
Output VAT	38,014,498,685	207,816,139,509	(62,258,057,860)	(144,767,127,815)	38,805,452,519
CIT	20,664,379,619	43,230,038,969	-	(39,980,584,094)	23,913,834,494
Personal income tax	8,619,671,903	26,898,782,605	-	(28,870,331,177)	6,648,123,331
Others	65,366,139	1,833,931,871	-	(1,706,547,358)	192,750,652
	67,363,916,346	279,778,892,954	(62,258,057,860)	(215,324,590,444)	69,560,160,996

15 PAYABLES TO EMPLOYEES

	30/6/2026 VND	31/12/2025 VND
Salary, bonus, allowances payables	322,982,745,125	312,324,040,978

16 OTHER PAYABLES

(a) Other short-term payables

	30/6/2026 VND	31/12/2025 VND
Deferred commission income (*)	247,064,405,600	171,551,355,689
Dividend payables	9,641,685,191	7,264,434,591
Trade union fees	7,385,399,823	8,360,723,787
Others	9,511,043,304	1,822,188,078
	273,602,533,918	188,998,702,145

(*) Movements of deferred commission income during the period/year were as follows:

	From 1/1/2026 to 30/6/2026 VND	From 1/1/2025 to 31/12/2025 VND
Beginning of period/year	171,551,355,689	156,450,273,209
Increase during the period/year	325,560,604,557	346,290,859,158
Allocation during the period/year (Note 25)	(250,047,554,646)	(331,189,776,678)
End of period/year	247,064,405,600	171,551,355,689

16 OTHER PAYABLES (CONTINUED)

(b) Unearned revenue

Movements of unearned revenue during the period/year were as follows:

	From 1/1/2026 to 30/6/2026 VND	From 1/1/2025 to 31/12/2025 VND
Beginning of period/year	38,218,181,545	36,880,487,856
Increase during the period/year	129,968,659,715	234,793,730,126
Allocation during the period/year	(127,120,132,555)	(233,456,036,437)
End of period/year	41,066,708,705	38,218,181,545

17 BONUS AND WELFARE FUND

Movements of bonus and welfare fund during the period/year were as follows:

	From 1/1/2026 to 30/6/2026 VND	From 1/1/2025 to 31/12/2025 VND
Beginning of the period/year	147,312,224,505	116,140,401,826
Increase during the period/year (Note 21)	75,640,146,411	66,650,679,298
Utilisation during the period/year	(45,717,849,461)	(35,478,856,619)
End of period/year	177,234,521,455	147,312,224,505

18 TECHNICAL RESERVES

(a) Claim reserves and unearned premium reserves

	30/6/2026		
	Direct insurance and inward reinsurance VND	**Outward reinsurance VND**	**Net reserve VND**
Claim reserves	2,508,837,605,539	1,676,904,798,581	831,932,806,958
In which:			
- *Reserves for losses incurred and reported ("OSLR")*	*2,350,241,293,618*	*1,620,378,744,239*	*729,862,549,379*
- *Reserves for losses incurred but not yet reported ("IBNR")*	*158,596,311,921*	*56,526,054,342*	*102,070,257,579*
Unearned premium reserves	2,506,862,704,622	879,216,213,976	1,627,646,490,646
	5,015,700,310,161	2,556,121,012,557	2,459,579,297,604

	31/12/2025		
	Direct insurance and inward reinsurance VND	**Outward reinsurance VND**	**Net reserve VND**
Claim reserves	2,262,770,332,097	1,480,707,034,867	782,063,297,230
In which:			
- *Reserves for losses incurred and reported ("OSLR")*	*2,117,284,297,827*	*1,429,449,724,254*	*687,834,573,573*
- *Reserves for losses incurred but not yet reported ("IBNR")*	*145,486,034,270*	*51,257,310,613*	*94,228,723,657*
Unearned premium reserves	2,362,406,421,604	855,704,918,459	1,506,701,503,145
	4,625,176,753,701	2,336,411,953,326	2,288,764,800,375

18 TECHNICAL RESERVES (CONTINUED)

(a) Claim reserves and unearned premium reserves (continued)

Movements of claim reserves and unearned premium reserves during the period/year were as follows:

Claim reserves:

	From 1/1/2026 to 30/6/2026			From 1/1/2025 to 31/12/2025		
	Direct insurance and inward reinsurance VND	Outward reinsurance VND	Net reserve VND	Direct insurance and inward reinsurance VND	Outward reinsurance VND	Net reserve VND
Beginning of the period/year	2,262,770,332,097	1,480,707,034,867	782,063,297,230	1,953,371,718,519	1,234,099,014,385	719,272,704,134
Movements in the period/year (Note 27)	246,067,273,442	196,197,763,714	49,869,509,728	309,398,613,578	246,608,020,482	62,790,593,096
End of the period/year	2,508,837,605,539	1,676,904,798,581	831,932,806,958	2,262,770,332,097	1,480,707,034,867	782,063,297,230

Unearned premium reserves:

	From 1/1/2026 to 30/6/2026			From 1/1/2025 to 31/12/2025		
	Direct insurance and inward reinsurance VND	Outward reinsurance VND	Net reserve VND	Direct insurance and inward reinsurance VND	Outward reinsurance VND	Net reserve VND
Beginning of the period/year	2,362,406,421,604	855,704,918,459	1,506,701,503,145	2,301,114,435,815	784,050,633,677	1,517,063,802,138
Movements in the period/year (Notes 23 and 24)	144,456,283,018	23,511,295,517	120,944,987,501	61,291,985,789	71,654,284,782	(10,362,298,993)
End of the period/year	2,506,862,704,622	879,216,213,976	1,627,646,490,646	2,362,406,421,604	855,704,918,459	1,506,701,503,145

18 TECHNICAL RESERVES (CONTINUED)

(b) Catastrophe reserves and equalisation reserves

	From 1/1/2026 to 30/6/2026 VND	From 1/1/2025 to 31/12/2025 VND
Beginning of the period/year	403,115,805,832	398,872,005,492
Increase in the period/year	17,884,233,208	31,409,574,552
Utilisation in the period/year	-	(27,165,774,212)
End of the period/year	421,000,039,040	403,115,805,832

19 PROVISIONS FOR LONG-TERM LIABILITIES

	30/6/2026 VND	31/12/2025 VND
Provision for serverance allowance	15,542,515,833	15,492,333,541

20 OWNERS' CAPITAL

(a) Number of shares

	30/6/2026 Ordinary shares	31/12/2025 Ordinary shares
Number of shares registered	110,896,796	110,896,796
Number of shares issued	110,896,796	110,896,796
Number of existing shares in circulation	110,896,796	110,896,796

(b) Details of owners' shareholding

	30/6/2026		31/12/2025	
	Ordinary shares	%	Ordinary shares	%
Owners' contributed capital	**1,108,967,960,000**	**100.00%**	**1,108,967,960,000**	**100.00%**
Vietnam National Petroleum Group	454,104,000,000	40.95%	454,104,000,000	40.95%
Samsung Fire and Marine Insurance Company Ltd	221,794,430,000	20.00%	221,794,430,000	20.00%
Joint Stock Commercial Bank for Foreign Trade of Vietnam	89,040,000,000	8.03%	89,040,000,000	8.03%
Other shareholders (*)	344,029,530,000	31.02%	344,029,530,000	31.02%
Share premium	137,672,919,516		137,672,919,516	
Total	1,246,640,879,516		1,246,640,879,516	

(*) Other shareholders of the Corporation included individuals and institutional shareholders. Each shareholder owns below 5% shares with voting rights.

(c) Movements of share capital

During the period, the Corporation did not have any changes in share capital.
Par value per share: VND10,000 per share.

21 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Share premium VND	Investment and development fund VND	Compulsory reserve fund VND	Undistributed earnings VND	Total VND
As at 1 January 2025	1,108,967,960,000	137,672,919,516	166,368,011,635	110,896,796,000	383,475,397,625	1,907,381,084,776
Profit for the year	-	-	-	-	245,548,590,131	245,548,590,131
Dividend distribution	-	-	-	-	(133,076,155,200)	(133,076,155,200)
Appropriated to equity funds	-	-	32,513,670,732	-	(32,513,670,732)	-
Appropriated to bonus and welfare fund (Note 17)	-	-	-	-	(66,650,679,298)	(66,650,679,298)
As at 31 December 2025	1,108,967,960,000	137,672,919,516	198,881,682,367	110,896,796,000	396,783,482,526	1,953,202,840,409
Profit for the period	-	-	-	-	172,143,709,469	172,143,709,469
Dividend distribution (*)	-	-	-	-	(133,076,155,200)	(133,076,155,200)
Appropriated to equity funds (*)	-	-	36,832,288,520	-	(36,832,288,520)	-
Appropriated to bonus and welfare fund (Note 17) (*)	-	-	-	-	(75,640,146,411)	(75,640,146,411)
As at 30 June 2026	1,108,967,960,000	137,672,919,516	235,713,970,887	110,896,796,000	323,378,601,864	1,916,630,248,267

(*) In accordance with the Resolution No.01/2026/PJICO/NQ-DHDCD dated 15 April 2026, the General Meeting of Shareholders approved the dividend distribution in cash to shareholders, the appropriation to the bonus and welfare fund, the investment and development fund from the undistributed post-tax profits of the year ended 31 December 2025.

22 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare funds by the weighted average number of ordinary shares outstanding during the periods, excluding ordinary shares repurchased by the Corporation and held as treasury shares. Details are as follows:

	For the six-month period ended 30 June	
	2026	2025 Restated (**)
Net profit attributable to shareholders (VND)	172,143,709,469	158,684,733,219
Less amount allocated to bonus and welfare fund (VND) (*)	(41,027,813,842)	(37,820,073,206)
	131,115,895,627	120,864,660,013
Weighted average number of ordinary shares in issue (shares)	110,896,796	110,896,796
Basic earnings per share (VND)	1,182	1,090

(*) At the date of these interim financial statements, the Corporation has estimated the appropriation to bonus and welfare fund for the six-month period ended 30 June 2026 at 23.83% of net profit after tax of the period. The actual amount would be approved by the General Meeting of Shareholders in 2027 and might differ from this estimated figure.

(**) Basic earnings per share for the six-month period ended 30 June 2025 have been restated to reflect the retrospective adjustments to the bonus and welfare fund as follows:

	For the six-month period ended 30/6/2025		
	As previously reported	Adjustment	After adjustment
Net profit attributable to shareholders (VND)	158,684,733,219	-	158,684,733,219
Less amount allocated to bonus and welfare fund (VND) (*)	-	(37,820,073,206)	(37,820,073,206)
Profit for calculating basic earnings per share (VND)	158,684,733,219	(37,820,073,206)	120,864,660,013
Weighted average number of ordinary shares in issue (shares)	110,896,796	-	110,896,796
Basic earnings per share (VND)	1.431	(341)	1.090

(i) The adjustment to the bonus and welfare fund for the six-month period ended 30 June 2025 is calculated as a half of the bonus and welfare fund appropriated from the undistributed earnings of 2025 which the General Meeting of Shareholders of the Corporation approved in 2026.

22 EARNINGS PER SHARE (CONTINUED)

(b) Diluted earnings per share

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

23 INSURANCE PREMIUM

	For the six-month period ended 30 June	
	2026	2025
	VND	VND
1. Direct insurance premiums	**2,643,209,290,770**	**2,230,127,395,278**
Motor vehicle insurance	*821,691,128,459*	*778,125,612,224*
Fire insurance	*462,021,409,166*	*350,556,564,619*
Property insurance and casualty insurance	*214,104,648,026*	*263,768,122,943*
Health and personal accident insurance	*534,197,928,704*	*411,491,059,655*
Cargo insurance	*319,992,498,492*	*192,007,160,628*
Hull and P&I insurance	*222,867,904,079*	*171,149,724,842*
Aviation insurance	*24,862,299,232*	*20,364,186,310*
General liability insurance	*43,471,474,612*	*42,664,964,057*
2. Deductions from direct insurance premium	**(17,849,298,405)**	**(19,274,743,093)**
3. Total direct insurance premium (3=1+2)	**2,625,359,992,365**	**2,210,852,652,185**
4. Inward reinsurance premiums	**137,512,057,442**	**114,480,837,371**
Motor vehicle insurance	-	*57,153,782*
Fire insurance	*8,459,101,130*	*41,279,216,961*
Property insurance and casualty insurance	*87,566,889,369*	*18,751,658,985*
Health and personal accident insurance	-	*13,190,602,044*
Cargo insurance	*13,878,745,972*	*9,698,878,720*
Hull and P&I insurance	*15,908,603,059*	*29,277,961,344*
Aviation insurance	*1,241,685,452*	*1,586,077,473*
General liability insurance	*10,457,032,460*	*639,288,062*
Agricultural insurance	-	-
5. Deductions from inward reinsurance premium	**(1,951,716,258)**	**(1,422,411,076)**
6. Total inward reinsurance premium (6=4+5)	**135,560,341,184**	**113,058,426,295**
7. Increase/(decrease) in unearned premium reserves for direct insurance and inward reinsurance (Note 18(a))	**144,456,283,018**	**(1,847,620,750)**
8. Total premium income (8=3+6-7)	**2,616,464,050,531**	**2,325,758,699,230**

24 OUTWARD REINSURANCE PREMIUM

	For the six-month period ended 30 June	
	2026 VND	2025 VND
1. Total outward reinsurance premium	**1,012,425,261,597**	**837,618,455,856**
Property insurance and casualty insurance	*184,113,876,624*	*227,504,731,605*
Aviation insurance	*25,791,614,791*	*17,554,610,819*
Fire insurance	*278,474,061,944*	*230,519,984,244*
Cargo insurance	*80,920,959,729*	*54,506,818,292*
Hull and P&I insurance	*137,010,284,358*	*112,268,145,027*
Health and personal accident insurance	*291,148,566,041*	*185,258,380,869*
Motor vehicle insurance	*20,247,380*	-
General liability insurance	*14,945,650,730*	*10,005,785,000*
2. Deductions from outward reinsurance premium	**(39,928,248,914)**	**(40,746,234,267)**
3. Outward reinsurance premium fee (3=1+2)	**972,497,012,683**	**796,872,221,589**
4. Increase in unearned premium reserve for outward reinsurance (Note 18(a))	**23,511,295,517**	**80,889,271,391**
5. Total outward reinsurance premium (5=3-4)	**948,985,717,166**	**715,982,950,198**

25 OUTWARD REINSURANCE COMMISSION

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Property insurance and casualty insurance	82,800,348,513	52,840,970,365
Fire insurance	70,989,149,536	40,962,120,490
Cargo insurance	17,496,381,930	11,742,984,185
Hull and P&I insurance	15,864,766,708	12,563,899,431
Health and personal accident insurance	61,301,534,303	36,650,414,644
General liability insurance	1,587,629,751	1,399,069,747
Motor vehicle insurance	7,743,905	-
	250,047,554,646	156,159,458,862

26 OTHER INCOME/EXPENSES FOR INSURANCE ACTIVITIES

(a) Other income

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Others	6,814,463,047	3,968,348,946
Income allocated from financial income (Note 29)	82,293,580,830	61,364,676,170
	89,108,043,877	65,333,025,116

26 OTHER INCOME/EXPENSES FOR INSURANCE ACTIVITIES (CONTINUED)

(b) Other expenses

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Insurance selling expenses	188,649,669,564	138,436,768,486
Sale staff costs	260,869,241,325	217,943,461,169
Seminar, conference, advertisement expenses	28,431,396,560	67,674,134,861
Other expenses	41,457,979,107	22,679,920,323
Expenses allocated from financial expenses (Note 30)	41,996,275,014	25,623,574,106
Expenses allocated from general and adminstrative expenses (Note 31)	4,817,975,212	6,042,488,166
	566,222,536,782	478,402,347,111

27 TOTAL CLAIM SETTLEMENT EXPENSES

	For the six-month period ended 30 June	
	2026 VND	2025 VND
1. Claim settlement expenses	**1,127,302,779,057**	**896,622,995,882**
Motor vehicle insurance	*421,747,734,937*	*464,274,399,409*
Property insurance and casualty insurance	*271,926,646,778*	*106,793,888,152*
Health and personal accident insurance	*257,713,790,492*	*257,081,235,791*
Hull and P&I insurance	*63,311,835,246*	*26,898,419,710*
Fire insurance	*58,944,716,631*	*28,047,760,328*
Cargo insurance	*33,597,639,205*	*10,551,960,330*
General liability insurance	*13,665,905,094*	*1,528,230,205*
Aviation insurance	*6,394,510,674*	*1,447,101,957*
Agriculture insurance	-	-
2. Deductions from claim settlement expenses	**(14,400,000)**	**(10,000,000)**
3. Claims receipts from ceded policies	**396,892,087,379**	**180,452,719,284**
4. Increase/(decrease) in claim reserves for direct insurance and inward reinsurance (Note 18(a))	**246,067,273,442**	**(48,014,335,696)**
5. Increase/(decrease) in claim reserves for outward reinsurance (Note 18(a))	**196,197,763,714**	**(28,647,131,061)**
6. Net claim expenses (6=1+2-3+4-5)	**780,265,801,406**	**696,793,071,963**

28 COMMISSION EXPENSES

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Motor vehicle insurance	55,302,983,853	57,402,999,027
Property insurance and casualty insurance	27,058,371,448	15,516,057,105
Health and personal accident insurance	34,381,014,378	25,515,702,611
Fire insurance	22,397,409,742	19,289,128,212
Cargo insurance	6,062,912,867	5,152,849,860
Hull and P&I insurance	6,211,072,410	5,073,920,156
General liability insurance	1,273,959,159	612,733,407
Aviation insurance	101,395,689	13,694,815
	152,789,119,546	128,577,085,193

29 FINANCIAL INCOME

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Interest income from bank deposits	127,651,208,966	93,784,010,061
Interest income from bonds	17,488,847,947	12,297,176,715
Gain on securities trading activities	13,061,683,767	-
Dividends and profits received	1,887,429,500	6,086,419,000
Foreign exchange gains	7,564,801,022	7,706,295,270
Other financial income	11,227,280	43,588,631
Income allocated to other insurance income (Note 26(a)) (*)	(82,293,580,830)	(61,364,676,170)
	85,371,617,652	58,552,813,507

(*) Financial income amounting to VND 82,293,580,830 (six-month period ended 30 June 2025: VND 61,364,676,170) and the related financial expenses amounting to VND 41,996,275,014 (six-month period ended 30 June 2025: VND 25,623,574,106) (Note 30) earned from the use of technical reserves of the Corporation were reallocated to the insurance business based on the allocation basis approved by the Ministry of Finance in the Official Letter No. 1924/BTC-QLBH dated 13 February 2018.

30 FINANCIAL EXPENSES

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Salary expenses of investment departments	14,994,275,458	10,929,619,582
Foreign exchange losses	3,652,724,245	3,005,864,048
Borrowing interest expense	27,709,403,835	12,958,933,715
Expenses related to entrustment funds	1,349,300,052	1,299,709,646
(Reversal of provision)/provision for impairment of financial investments	(134,566,554)	581,371,874
Other financial expenses	67,073,469	-
Expenses allocated from general and adminstrative expenses (Note 31)	9,179,309,269	9,213,202,484
Expense allocated to other insurance expenses (Note 26(b)) (*)	(41,996,275,014)	(25,623,574,106)
	14,821,244,760	12,365,127,243

31 GENERAL AND ADMINISTRATION EXPENSES

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Labor expenses	229,583,771,666	242,898,803,165
Depreciation and amortisation of fixed assets	26,472,788,460	30,031,886,966
Office equipment expense	13,541,891,157	12,862,912,557
Taxes, fees and charges	9,881,363,398	10,398,570,529
Outside services expenses	61,168,161,851	66,967,913,924
Other expenses	25,885,945,340	32,282,671,172
Expense allocated to finance expenses (Note 30) (*)	(9,179,309,269)	(9,213,202,484)
Expense allocated to other insurance expenses (Note 26(b)) (*)	(4,817,975,212)	(6,042,488,166)
Expense allocated to other expenses (Note 32(b)) (*)	(545,804,403)	(1,711,916,281)
	351,990,832,988	378,475,151,382

(*) During the period, a portion of general and adminstrative expenses that cannot be specifically and clearly identified for each activity is re-allocated to the expenses of reinsurance activities, investment activities and other activities based on the revenue proportion of each activity mentioned above, on the total revenue of the Corporation based on the allocation basis approved by the Ministry of Finance in the Official Letter No. 1924/BTC-QLBH dated 13 February 2018.

32 OTHER INCOME/EXPENSES

(a) Other income

	For the six-month period ended 30 June	
	2026	2025
	VND	VND
Office rental income	8,738,042,289	8,666,270,116
Others	1,231,379,240	13,615,743,482
	9,969,421,529	22,282,013,598

(b) Other expenses

	For the six-month period ended 30 June	
	2026	2025
	VND	VND
Expenses from office rental activities	1,576,779,828	1,284,784,895
Expenses allocated from general and adminstrative expenses (Note 31)	545,804,403	1,711,916,281
Others	514,906,168	195,884,315
	2,637,490,399	3,192,585,491

33 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the period from the Corporation's operating activities. The details are as follows:

	For the six-month period ended 30 June	
	2026	2025
	VND	VND
Labor cost	490,453,012,991	460,842,264,334
Insurance selling expenses	188,649,669,564	138,438,768,486
Seminar, conference, advertisement expenses	28,431,396,560	67,674,134,861
Depreciation and amortisation of fixed assets	26,472,788,460	30,031,886,966
Office equipment expense	13,541,891,157	12,862,912,557
Taxes, fees and charges	9,881,363,398	10,398,570,529
Contribution to insurance funds	7,887,692,160	8,682,820,767
Other expenses	152,895,555,480	127,946,139,993
	918,213,369,770	856,877,498,493

34 CIT

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

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Accounting profit before tax	215,363,711,980	199,027,303,163
Tax calculated at a rate of 20%	43,072,742,396	39,805,460,633
Effect of:		
Income not subject to tax	(377,485,900)	(213,693,600)
Expenses not deductible for tax purposes	633,666,238	1,195,101,984
Temporary differences for which no deferred income tax was recognised	(108,920,223)	(444,299,073)
CIT charge (*)	43,220,002,511	40,342,569,944
Charged to income statement:		
CIT – current (Note 14(b))	43,230,038,969	40,104,109,111
CIT – deferred	(10,036,458)	238,460,833
	43,220,002,511	40,342,569,944

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

35 SEGMENT REPORTING

The Corporation's principal activities are insurance. The financial investment activities are parts of the insurance business cycle, mainly funded from owners' equity and available fund from the Corporation's technical reserves. Investments in other business activities are not material. Therefore, the Board of Management assessed that it is appropriate not to present segment reporting given the Corporation's current business operation.

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

36 FINANCIAL RATIOS OF THE CORPORATION

	Unit	30/6/2026	31/12/2025
1. Asset and equity structure			
1.1 Asset structure			
- Long-term assets/Total assets	%	15.54	18.12
- Short-term assets/Total assets	%	84.46	81.88
1.2 Equity structure			
- Total liabilities/Total resources	%	81.21	78.83
- Owners' equity/Total resources	%	18.79	21.17
2. Liquidity			
2.1 Liquidity ratio	times	1.23	1.27
2.2 Current ratio	times	1.05	1.05
2.3 Quick ratio	times	0.59	0.60

	Unit	For the six-month period ended 30 June	
		2026	2025
3. Profitability			
3.1 Profit margins			
- Profit before tax/Revenue	%	10.25	10.41
- Profit after tax/Revenue	%	8.19	8.30
3.2 Return on assets			
- Profit before tax/Total assets	%	2.11	2.16
- Profit after tax/Total assets	%	1.69	1.72
3.3 Net profit after tax/Owners' equity	%	8.98	8.12

37 FINANCIAL RISK MANAGEMENT

Capital risk management

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

The capital structure of the Corporation consists of equity attributable to shareholders (comprising contributed capital, reserves and undistributed earnings), and liabilities.

Significant accounting policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, basis of measurement and recognition of income and expenses) for each class of financial assets, financial liabilities and equity instruments are disclosed in Note 2.

37 FINANCIAL RISK MANAGEMENT (CONTINUED)

Categories of financial instruments

	Carrying value	
	30/6/2026 VND	31/12/2025 VND
Financial assets		
Cash and cash equivalents	130,125,459,517	102,493,225,096
Trade and other short-term receivables (*)	903,424,199,122	658,199,113,808
Other long-term receivables	34,937,289,758	34,098,964,007
Short-term investments (*)	4,904,412,649,216	4,334,081,442,813
Long-term investments (*)	869,972,232,358	932,796,307,358
	6,842,871,829,971	6,061,669,053,082
Financial liabilities		
Short-term borrowings	1,130,176,188,251	906,287,686,118
Trade and other short-term payables	839,278,711,298	585,448,065,888
Other long-term payables	2,219,627,300	2,227,627,300
	1,971,674,526,849	1,493,963,379,306

(*) Figures are before provision

The Corporation has not assessed fair value of its financial assets and financial liabilities as at the interim balance sheet date since there is no detailed guidance under Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 6 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and financial liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it does not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.

Financial risk management objectives

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

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

(a) Insurance risk

Assumptions, changes in assumptions and sensitivity analysis

The process used to determine the assumptions is intended to result in estimates of the most likely outcome. The sources of data used as inputs for the assumptions are internal, based on detailed studies that are carried out regularly. The assumptions are checked to ensure that they are consistent with other observable information. There is more emphasis on current trends, and where there is insufficient historical information, prudent assumptions are used.

37 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Insurance risk (continued)

Assumptions, changes in assumptions and sensitivity analysis (continued)

The nature of the business makes it very difficult to predict with certainty the outcome of any particular claim and the ultimate cost. Provision is calculated based on available information. Each notified claim is assessed on a case by case basis with due regard to the circumstances, available information from the loss incurred, and history evidence of similar claims. Case estimates are reviewed regularly and are updated as and when new information arises. The impact of many of the items affecting the ultimate costs of the loss is difficult to estimate.

The method in calculating the claims reserves are disclosed in Note 2.17.

The Corporation exploit general insurance contracts such as cargo, engineering, fire, health and personal accident, general indemnity. Risks under general insurance contracts usually cover a twelve-month duration.

For general insurance contracts, the significant risks arise from climate changes and natural disasters. Vietnam has suffered heavily from catastrophes loss such as tropical typhoon, river flood, flash flood, heavy rain and landslide. It is expected that tropical typhoon will affect Vietnam regularly with the high severity and insured losses. In view of the exposures, the Corporation has arranged the reinsurance protection for the property, motor vehicle, cargo and hull, fishing portfolios against the catastrophe events to minimise the risks.

For longer tail claims that take over a period to settle, there is also inflation risk. These risks do not vary significantly in relation to the location of the risk insured, type of risk and industry insured.

The above risks are mitigated by diversifying products, distribution channels, and selecting low-risk products, thereby diversifying risks by type and level of insured benefits. This is largely achieved through diversification across industry sectors. Further, strict claim review policies to assess all new and on-going claims, regular detailed review of claims handling procedures and frequent investigation of possible fraudulent claims are all policies and procedures put in place to reduce the risk exposure of the Corporation. The Corporation further enforces a policy of activity managing and promptly pursuing claims, in order to reduce its exposure to unpredictable future developments that can negatively impact the business. Inflation risk is mitigated by taking expected inflation into account when estimating insurance contract liabilities.

The Corporation has also limited its exposure by imposing maximum claim amounts on certain policies as well as the use of reinsurance arrangements in order to limit exposure to catastrophic events (e.g. typhoon and flood damages).

The purpose of these underwriting and reinsurance strategies is to limit exposure to catastrophes based on the Corporation's risk appetite as decided by the Board of Directors. The Board of Directors may decide to increase or decrease the maximum tolerances based on market conditions and other factors.

37 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Insurance risk (continued)

Capital management activities

The Corporation always aims to maintain a strong capital base to support the development of its business and to comply with regulatory capital and the solvency requirements regulated in the relevant local regulations. The table below presents the solvency capital and the minimum solvency margin of the Corporation.

	Company solvency capital	Minimum solvency margin	Solvency margin percentage
As at 30 June 2026	VND 1,346 billion	VND 850 billion	158.28%
As at 31 December 2025	VND 1,430 billion	VND 785 billion	182.14%

(b) Market risk

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

(i) Currency risk

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

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

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

	Assets		Liabilities	
	30/6/2026 VND	31/12/2025 VND	30/6/2026 VND	31/12/2025 VND
United States Dollar	219,962,305,934	312,671,953,822	93,273,914,929	111,260,461,149
Others	10,380,657,750	3,316,073,981	4,428,851,161	2,231,199,539

The Corporation's business is mainly exposed to the changes in United States Dollar exchange rates.

The sensitivity rate of 5% is used by the Board of Management when analysing foreign currency risk and represents the Board of Management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period-end for a 5% change in foreign currency rates. For a 5% increase/decrease in the following foreign currencies against Vietnamese Dong, the profit before tax in the period would increase/decrease (2025: decrease/increase) by the respective amounts as follows:

	For the six-month period ended 30 June	
	2026 VND	2025 VND
United States Dollar	6,334,419,550	1,948,414,697

37 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk (continued)

(ii) Price risk

Shares held by the Corporation are affected by market risks arising from the uncertainty about future prices of such shares. The Corporation manages this risk exposure by setting up investment limits. The Board of Management of the Corproration also assesses and approves decisions on share investments such as operating industry, investees. The Corporation assesses the share price risk as insignificant.

The Corporation is also exposed to equity price risks arising from investments in associates and other long-term investments. The Board of Management of the Corporation assesses and approves decisions on investments in subsidiary and associate such as operating industry, investees. The above investments are held as long-term strategic investments rather than for trading purposes. The Corporation does not have intention to trade these investments in the foreseeable future. The Corporation reviews and assesses these investments on an annual basis to provide concrete policies in order to ensure legal compliance and investment effectiveness.

(iii) Interest rate risk

The Corporation is not exposed to significant interest rate risk as all of the Corporation's borrowings are short-term and at fixed rates.

(c) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Corporation. The Corporation has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. The Corporation's business operation is non-life insurance; accordingly, the Corporation's credit risk mainly focuses on customers operating in direct insurance, reinsurance. As at the interim balance sheet date, there is credit risk arising on the overdue short-term trade receivables (Note 7). The Corporation has made sufficient provision for such receivables.

(d) Liquidity risk

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. The Corporation's policy is to regularly monitor current and expected liquidity requirements to ensure that the Corporation maintains sufficient cash, and adequate committed funding from its shareholders to meet its liquidity requirements in the short and longer term.

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

37 FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Liquidity risk (continued)

	Total VND	Less than one year VND	Between one and two years VND	Between two and five years VND	Above 5 years VND
As at 30 June 2026					
Cash	130,125,459,517	130,125,459,517	-	-	-
Trade and other receivables (*)	938,361,488,880	903,424,199,122	24,937,289,758	-	10,000,000,000
Short-term investments (*)	4,904,412,649,216	4,904,412,649,216	-	-	-
Long-term investments (*)	869,972,232,358	-	148,318,000,000	90,000,000,000	631,654,232,358
Total	6,842,871,829,971	5,937,962,307,855	173,255,289,758	90,000,000,000	641,654,232,358
Trade and other payables	841,498,338,598	839,278,711,298	2,219,627,300	-	-
Borrowings	1,130,176,188,251	1,130,176,188,251	-	-	-
Total	1,971,674,526,849	1,969,454,899,549	2,219,627,300	-	-
Net liquidity gap	4,871,197,303,122	3,968,507,408,306	171,035,662,458	90,000,000,000	641,654,232,358
As at 31 December 2025					
Cash	102,493,225,096	102,493,225,096	-	-	-
Trade and other receivables (*)	692,298,077,815	658,199,113,808	24,098,964,007	-	10,000,000,000
Short-term investments (*)	4,334,081,442,813	4,334,081,442,813	-	-	-
Long-term investments (*)	932,796,307,358	-	269,500,500,000	-	663,295,807,358
Total	6,061,669,053,082	5,094,773,781,717	293,599,464,007	-	673,295,807,358
Trade and other payables	587,675,693,188	585,448,065,888	2,227,627,300	-	-
Borrowings	906,287,686,118	906,287,686,118	-	-	-
Total	1,493,963,379,306	1,491,735,752,006	2,227,627,300	-	-
Net liquidity gap	4,567,705,673,776	3,603,038,029,711	291,371,836,707	-	673,295,807,358

(*) Figures are before provision

38 RELATED PARTY DISCLOSURES

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

Related parties	Relationship
Vietnam National Petroleum Group ("Petrolimex")	Major shareholder
Other members in Petrolimex	Fellow subsidiaries and associates in Petrolimex
Samsung Fire and Marine Insurance Company Ltd	Major shareholder
Samsung Vina Insurance Co., Ltd	Subsidiary of Samsung Fire and Marine Insurance Company Ltd
Joint Stock Commercial Bank for Foreign Trade of Vietnam	Major shareholder
Vietnam National Reinsurance Corporation	Same key management personnel (until 15/5/2025 and from 23/4/2026)
The Board of Director, the Board of Supervisors and the Board of Management	Key management personel

(a) Related party transactions

		For the six-month period ended 30 June	
		2026 VND	2025 VND
i)	**Vietnam National Petroleum Group (Petrolimex)**		
	Direct insurance premium	282,581,654,800	176,685,780,080
	Claim expenses settlements for direct policies	3,569,765,093	2,176,380,088
	Dividends paid	54,492,480,000	45,410,400,000
ii)	**Other members in Petrolimex**		
	Direct insurance premium	164,490,263,211	141,121,125,852
	Claim expenses settlements for direct policies	27,347,181,925	16,902,232,856
iii)	**Joint Stock Commercial Bank for Foreign Trade of Vietnam**		
	Direct insurance premium	66,670,370,771	45,645,176,567
	Deposit interest income	19,148,904,116	15,999,534,244
	Commission expenses for bancassurance activities	2,430,116,985	3,722,436,036
	Dividends paid	10,684,800,000	8,904,000,000
iv)	**Samsung Vina Insurance Co., Ltd**		
	Co-insurance premium	9,538,245,831	12,525,326,489
	Claim expenses settlements for co-insurance policies	1,607,416,987	340,379,700
	Inward reinsurance premium	350,492,815	99,689,573
	Outward reinsurance premium	1,053,260,293	980,737,981
	Outward reinsurance commission	169,966,926	171,814,862
	Other revenue from insurance activities	1,120,441	71,135,436
	Inward reinsurance claim expenses	4,704,158	590,922,467
	Recovery of outward reinsurance claims	1,602,712,829	276,088,334

38 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

		For the six-month period ended 30 June	
		2026	2026
		VND	VND
v)	**Vietnam National Reinsurance Corporation**		
	Outward reinsurance premium	86,939,768,725	126,901,053,672
	Outward reinsurance commission	20,214,769,870	25,272,550,502
	Recoverable claim from outward reinsurance	24,087,738,093	14,562,884,489
	Other income from outward reinsurance	388,178,274	4,419,132
	Inward reinsurance premium	27,446,975,316	49,497,814,577
	Inward reinsurance commission	7,412,098,276	10,075,079,421
	Inward reinsurance claim paid	17,845,196,571	22,746,014,995
	Other insurance expenses	647,426,085	929,947,443

38 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

		For the six-month period ended 30 June 2026 VND	2025 VND
vi) Compensation for key management personnel			
Board of Directors			
Mr. Pham Thanh Hai	Chairperson	1,915,172,136	1,817,053,661
Ms. Truong Dieu Linh	Member	340,830,000	325,100,000
Mr. Lee Jae Hoon	Member (until 18/4/2025)	41,125,000	233,570,000
Ms. Nguyen Thi Huong Giang	Member (until 15/4/2026)	47,000,000	259,843,000
Ms. Tran Thi Bao Ngoc	Member	286,918,000	205,534,309
Ms. Ha Kim Anh	Member	422,379,000	205,534,309
Ms. Le Thi Lan Anh	Member	313,318,000	245,134,309
Mr. Choi Sung Jin	Member	233,275,000	35,150,000
Mr. Tran Anh Tuan	Member (from 15/4/2026)	30,808,000	-
		3,630,825,136	3,326,919,588
Board of Supervisors			
Mr. Nguyen Trung Hieu	Head of the Board of Supervisors (from 15/4/2026)	157,500,000	-
Ms. Pham Thi Nuong	Member (from 15/4/2026)	150,780,000	-
Mr. Le Thanh Dat	Member (from 15/4/2026)	98,299,000	-
		406,579,000	-

38 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

			For the six-month period ended 30 June	
			2026 VND	2025 VND
vi)	**Compensation for key management personnel (continued)**			
	Board of Management			
	Ms. Nguyen Thi Huong Giang	Chief Executive Officer (until 15/5/2026)	62,667,000	1,399,663,617
	Mr. Tran Anh Tuan	Chief Executive Officer (from 16/6/2025) Deputy Chief Executive Officer (until 16/6/2025)	1,592,743,653	1,271,498,428
	Mr. Bui Hoai Giang	Deputy Chief Executive Officer (until 31/7/2025)	82,250,000	1,173,193,821
	Mr. Le Thanh Dat	Deputy Chief Executive Officer (until 1/12/2025)	129,250,000	1,172,493,821
	Mr. Bui Van Thao	Deputy Chief Executive Officer	1,241,557,740	1,173,893,821
	Mr. Tran Hoai Nam	Deputy Chief Executive Officer (until 15/5/2025)	47,000,000	1,055,346,713
	Mr. Nguyen Anh Hoang	Deputy Chief Executive Officer (from 16/7/2025)	830,621,534	-
	Ms. Dang Thi Ngoc Oanh	Deputy Chief Executive Officer (from 16/7/2025)	1,039,574,870	-
	Mr. Vuong Quoc Hung	Deputy Chief Executive Officer (from 1/8/2025)	816,132,732	-
	Ms. Pham Thu Hien	Chief Accountant	1,103,160,870	1,030,126,720
			6,944,958,399	8,276,216,941

38 RELATED PARTY DISCLOSURES (CO NTINUED)

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

		30/6/2026 VND	31/12/2025 VND
i)	**Term deposits**		
	Joint Stock Commercial Bank for Foreign Trade of Vietnam	785,000,000,000	670,000,000,000
ii)	**Short-term trade accounts receivable (Note 5)**		
	Vietnam National Petroleum Group (Petrolimex)	37,609,877,106	29,063,618,877
	Other members in Petrolimex	13,893,315,310	5,867,492,717
	Joint Stock Commercial Bank for Foreign Trade of Vietnam	12,291,263,840	8,798,113,236
	Samsung Vina Insurance Co., Ltd	1,021,211,388	1,434,567,701
	Vietnam National Reinsurance Corporation	39,641,629,144	38,622,058,447
		104,457,296,788	83,785,850,978
iii)	**Other short-term receivable**		
	Joint Stock Commercial Bank for Foreign Trade of Vietnam	18,858,474,311	9,268,794,523
	Other members in Petrolimex	1,109,364,367	-
		19,967,838,678	9,268,794,523
iv)	**Short-term trade accounts payable**		
	Joint Stock Commercial Bank for Foreign Trade of Vietnam	2,344,648,482	2,091,358,692
	Other members in Petrolimex	-	1,201,778,969
	Samsung Vina Insurance Co., Ltd	1,260,261,330	1,884,700,645
	Vietnam National Reinsurance Corporation	98,665,987,455	74,634,032,671
		102,270,897,267	79,811,870,977

39 CAPITAL COMMITMENTS

Capital expenditure contracted for at the interim balance sheet date but not recognised in the interim financial statements was as follows:

	30/6/2026 VND	31/12/2025 VND
Tangible fixed assets	13,742,492,154	12,032,057,525
Intangible fixed assets	63,124,217,658	63,124,217,658
	76,866,709,812	75,156,275,183

40 COMPARATIVE FIGURES

Due to the first-time adoption of the new accounting system (Note 2.1), the Board of Management has reclassified the comparative figures to conform with the current period's presentation as per following:

Interim balance sheet (extracted):

		As at 31 December 2025		
Code		As previously reported VND	Reclassified VND	As reclassified VND
120	**Short-term investments**	**4,223,935,335,085**	**107,316,107,728**	**4,331,251,442,813**
121	Short-term investments (i)	4,226,765,335,085	107,316,107,728	4,334,081,442,813
130	**Short-term receivables**	**716,822,068,530**	**(107,316,107,728)**	**609,505,960,802**
135	Other short-term receivables (i)	126,930,108,830	(107,316,107,728)	19,614,001,102

(i) Reclassifying the accrued interest income on term deposits and bonds from other short-term receivables to short-term investments.

41 CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no significant contingent assets and liabilities that should be disclosed in the interim financial statements for the six-month period ended 30 June 2026.

42 EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no events occurring after the date of the interim financial statements that require adjustment or disclosure in these interim financial statements.

The interim financial statements of the Corporation for the six-month period ended 30 June 2026 were approved by the Board of Management on 5 August 2026.

S.G.P: 67-G.T.C.P
TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM PETROLIMEX
P. KIM LIÊN - T.P HÀ NỘI

Phan Anh Minh Preparer	Pham Thu Hien Chief Accountant	Tran Anh Tuan Legal Representative/ Chief Executive Officer