

## Bao Long Insurance Corporation

**BALANCE SHEET**

as at 31 December 2023

## Form B 01 – DNPNT

(Issued under Circular No.  
232/2012/TT-BTC dated 28 December 2012  
of the Ministry of Finance)

ASSETS	Code	Note	31/12/2023 VND	31/12/2022 VND
<b>CURRENT ASSETS</b> <b>(100 = 110 + 120 + 130 + 140 + 150 + 190)</b>	<b>100</b>		<b>1,969,449,538,810</b>	<b>2,315,615,627,929</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>572,229,256,976</b>	<b>643,386,774,379</b>
Cash	111		87,229,256,976	274,751,537,174
Cash equivalents	112		485,000,000,000	368,635,237,205
<b>Short-term financial investments</b>	<b>120</b>		<b>758,024,683,413</b>	<b>803,766,567,758</b>
Trading securities	121	6(a)	24,788,437,000	60,414,366,344
Allowance for diminution in the value of trading securities	122	6(a)	(3,603,080,400)	(12,352,954,630)
Held-to-maturity investments	123	6(b)	705,513,671,233	755,705,156,044
Other short-term investments	128	6(c)	32,129,179,580	-
Allowance for diminution in the value of short-term investments	129	6(c)	(803,524,000)	-
<b>Accounts receivable – short-term</b>	<b>130</b>	<b>7</b>	<b>393,522,181,539</b>	<b>426,328,223,960</b>
Accounts receivable	131		283,886,435,664	310,600,359,714
<i>Accounts receivable – insurance</i>	<i>131.1</i>		<i>283,886,435,664</i>	<i>310,600,359,714</i>
Other short-term receivables	135		144,117,375,323	157,750,134,164
Allowance for doubtful debts	139		(34,481,629,448)	(42,022,269,918)
<b>Inventories</b>	<b>140</b>		<b>416,267,599</b>	<b>477,745,003</b>
Inventories	141		416,267,599	477,745,003
<b>Other current assets</b>	<b>150</b>		<b>50,476,729,284</b>	<b>83,376,640,162</b>
Short-term prepaid expenses	151	7	50,476,729,284	83,376,640,162
<i>Deferred commission expenses</i>	<i>151.1</i>		<i>47,966,527,090</i>	<i>80,717,843,780</i>
<i>Other short-term prepaid expenses</i>	<i>151.2</i>		<i>2,510,202,194</i>	<i>2,658,796,382</i>
<b>Reinsurance assets</b>	<b>190</b>	<b>17(a)</b>	<b>194,780,419,999</b>	<b>358,279,676,667</b>
Unearned outward reinsurance premium reserve	191		124,368,717,797	196,282,630,081
Outward reinsurance claims reserve	192		70,411,702,202	161,997,046,586

The accompanying notes are an integral part of these financial statements

ASSETS	Code	Note	31/12/2023 VND	31/12/2022 VND
<b>LONG-TERM ASSETS</b> <b>(200 = 210 + 220 + 250 + 260)</b>	<b>200</b>		<b>359,549,614,051</b>	<b>207,005,598,431</b>
<b>Accounts receivable – long-term</b>	<b>210</b>		<b>23,977,221,553</b>	<b>12,740,421,990</b>
Other long-term receivables	218	7	23,977,221,553	12,740,421,990
<i>Statutory security deposit</i>	<i>218.1</i>		<i>12,000,000,000</i>	<i>12,000,000,000</i>
<i>Other long-term receivables</i>	<i>218.2</i>		<i>11,977,221,553</i>	<i>740,421,990</i>
<b>Fixed assets</b>	<b>220</b>		<b>115,211,502,361</b>	<b>111,893,322,972</b>
Tangible fixed assets	221	9	17,814,655,623	19,479,650,741
Cost	222		45,072,114,092	46,065,356,528
Accumulated depreciation	223		(27,257,458,469)	(26,585,705,787)
Intangible fixed assets	227	10	76,014,546,416	76,465,802,231
Cost	228		86,194,826,627	86,185,826,627
Accumulated amortisation	229		(10,180,280,211)	(9,720,024,396)
Construction in progress	230	11	21,382,300,322	15,947,870,000
<b>Long-term financial investments</b>	<b>250</b>	<b>6(b)</b>	<b>182,000,000,000</b>	<b>46,000,000,000</b>
Held-to-maturity investments	255		183,503,000,000	47,503,000,000
Allowance for diminution in the value of long-term financial investments	259		(1,503,000,000)	(1,503,000,000)
<b>Other long-term assets</b>	<b>260</b>		<b>38,360,890,137</b>	<b>36,371,853,469</b>
Long-term prepaid expenses	261	12	22,571,202,412	23,128,383,001
Deferred tax assets	262	13	6,160,053,675	5,220,115,626
Other long-term assets	268		9,629,634,050	8,023,354,842
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2,328,999,152,861</b>	<b>2,522,621,226,360</b>

The accompanying notes are an integral part of these financial statements

## Bao Long Insurance Corporation

**BALANCE SHEET**

as at 31 December 2023 (continued)

**Form B 01 – DNPNT**(Issued under Circular No.  
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RESOURCES	Code	Note	31/12/2023 VND	31/12/2022 VND
<b>LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>1,492,094,426,463</b>	<b>1,774,653,906,137</b>
<b>Current liabilities</b>	<b>310</b>		<b>1,488,477,527,130</b>	<b>1,771,027,506,804</b>
Accounts payable	312		344,422,421,137	347,845,341,967
<i>Accounts payable – insurance</i>	312.1	14	344,422,421,137	347,845,341,967
Taxes and others payable to State Treasury	314	15	25,751,149,009	26,165,543,198
Payables to employees	315		16,542,308,971	6,141,227,142
Accrued expenses	316		20,390,963,551	34,021,717,599
Unearned revenue – short term	318		12,199,576,634	15,344,795,198
Other short-term payables	319	16	53,491,314,873	108,250,792,281
Unearned commission income	319.1	17	34,412,594,826	58,895,295,871
Technical reserves	329		981,267,198,129	1,174,362,793,548
<i>Unearned premium reserve</i>	329.1	18(a)	575,989,067,455	663,530,871,731
<i>Claims reserve</i>	329.2	18(a)	301,082,566,982	417,763,513,417
<i>Catastrophe reserve</i>	329.3	18(b)	104,195,563,692	93,068,408,400
<b>Long-term liabilities</b>	<b>330</b>		<b>3,616,899,333</b>	<b>3,626,399,333</b>
Other long-term payables	333		180,000,000	180,000,000
Provisions – long-term	342		3,436,899,333	3,446,399,333
<b>EQUITY (400 = 410)</b>	<b>400</b>		<b>836,904,726,398</b>	<b>747,967,320,223</b>
<b>Owners' equity</b>	<b>410</b>	<b>19</b>	<b>836,904,726,398</b>	<b>747,967,320,223</b>
Share capital	411		600,000,000,000	600,000,000,000
Share premium	412		(415,994,845)	(415,994,845)
Treasury shares	414		(5,260,000)	(5,260,000)
Statutory reserve	419		34,225,446,077	29,778,575,768
Other equity funds	420		17,750,679,958	13,578,079,395
Retained profits	421		185,349,855,208	105,031,919,905
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>2,328,999,152,861</b>	<b>2,522,621,226,360</b>

The accompanying notes are an integral part of these financial statements

OFF-BALANCE SHEET ITEMS	Note	31/12/2023 VND	31/12/2022 VND
Insurance policies not yet incurred insurance risk – gross premium		150,425,876,794	115,739,856,747
Written off bad debts		14,184,904,340	14,269,218,702
Foreign currencies – USD	33(b)	1,053,208	2,026,871

Prepared by: 19 March 2024  
Reviewed by:

Approved by:


Chau Hau Doanh Doanh  
Accountant

Ha Minh Hieu  
Chief AccountantPhan Quoc Dung  
Chief Executive Officer

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