

No: 394 /TT-ABIC-HĐQT

Hanoi, date 02 month 6 year 2025

**PROPOSAL**

**Re: Approval of the 2024 business results and  
the audited 2024 financial statements**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Charter on the organization and operation of the Agricultural Bank Insurance Joint Stock Corporation;

- Pursuant to Resolution No. 308/NQ-ABIC-GMS dated June 27, 2024 of the 2024 Annual General Meeting of Shareholders, and Resolution No. 683/2024/NQ-GMS dated November 30, 2024 of the General Meeting of Shareholders approved in the form of collecting shareholders' opinions in writing;

- Pursuant to the audit results of the 2024 Financial Statements of Agricultural Bank Insurance Joint Stock Company audited by KPMG Vietnam Co., Ltd.,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the report on 2024 business results and the audited 2024 Financial Statements of the Agricultural Bank Insurance Joint Stock Company audited by KPMG Vietnam Co., Ltd. (*attached documents*). Some key performance indicators in 2024 are as follows:

No	Indicator	2024 Plan (VND)	2024 Actual (VND)	Actual/ Plan 2024 (%)	Growth (%)
<b>I</b>	<b>Sales Revenue</b>	<b>2,548,000,000,000</b>	<b>2,582,751,253,436</b>	<b>101.4</b>	<b>15.7</b>
1	Original Insurance Premiums	2,280,000,000,000	2,301,313,340,533	100.9	15.2
2	Reinsurance Premiums Received	120,000,000,000	130,186,642,615	108.5	115.1
3	Financial Investment Income	148,000,000,000	149,934,837,164	101.3	(13.1)
4	Other Income	No target assigned	1,316,433,124		
<b>II</b>	<b>Profit Before Tax</b>	<b>226,000,000,000</b>	<b>256,144,304,898</b>	<b>113.3</b>	<b>(16.9)</b>

**Note:** The 2024 audited financial statements of the Company have been disclosed in accordance with regulations and published on the company's website (<http://abic.com.vn>), including: Report of the General Director; Independent Audit Report; Balance Sheet as of 31/12/2024; 2024 Business Performance Report; 2024 Cash Flow Statement.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./

**Recipients:**

- As above;
- Archived: FAD, HR&AD, OBD.

**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRMAN**



Nguyen Tien Hai



**Agriculture Bank Insurance Joint Stock Corporation**

Financial Statements for the year ended  
31 December 2024



## **Agriculture Bank Insurance Joint Stock Corporation**

### **Corporate Information**

#### **Insurance Business Licence No.**

38/GP/KDBH

18 October 2006

The Insurance Business Licence was issued by the Ministry of Finance and is valid from the signing date and has been amended several times, the most recent of which is the Amended Licence No. 38/GPDC9/KDBH dated 19 February 2024.

#### **Board of Directors**

Mr. Nguyen Tien Hai  
Mr. Le Hong Quan  
Mr. Do Minh Hoang  
Mr. Tran Anh Tuan  
Mr. Hoang Thanh Tung

Chairman  
Member  
Member  
Member  
Member  
*(from 27 June 2024)*

#### **Supervisory Board**

Mr. Truong Dinh Canh  
Mr. Nguyen Ngoc Kien  
Mr. Kieu Gia Quy  
  
Mr. Duong Van Thanh

Head of Supervisory Board  
Member  
Member  
*(from 27 June 2024)*  
Member  
*(until 28 May 2024)*

#### **Board of Management**

Mr. Nguyen Hong Phong  
Mr. Quach Ta Khang  
Mr. Nguyen Hong Thai  
Mr. Nguyen Duc Tuan  
Mr. Dau Ngoc Linh

General Director  
Deputy General Director  
Deputy General Director  
Deputy General Director  
Deputy General Director

#### **Legal Representative**

Mr. Nguyen Tien Hai  
Mr. Nguyen Hong Phong - General Director is authorised by Mr. Nguyen Tien Hai to sign the financial statements for the year ended 31 December 2024 under Authorization Letter No. 749/UQ-ABIC-TKPC dated 20 December 2024.

Chairman

#### **Registered Office**

6<sup>th</sup> Floor, 29T1 Building, Hoang Dao Thuy Street  
Trung Hoa Ward, Cau Giay District  
Hanoi, Viet Nam

#### **Auditor**

KPMG Limited  
Vietnam

## **Agriculture Bank Insurance Joint Stock Corporation**

### **Statement of the Board of Management**

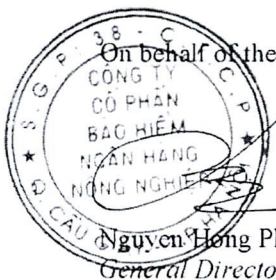
The Board of Management of Agriculture Bank Insurance Joint Stock Corporation ("the Company") presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2024.

The Board of Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 issued by the Ministry of Finance on the promulgation of accounting guidance for non-life insurance companies, reinsurance companies and foreign non-life insurance business branches and the relevant statutory requirements applicable to financial reporting. In the opinion of the Board of Management:

- (a) The financial statements set out on pages 5 to 51 give a true and fair view of the financial position of the Company as at 31 December 2024, and of its results of operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 issued by the Ministry of Finance on the promulgation of accounting guidance for non-life insurance companies, reinsurance companies and foreign non-life insurance business branches and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying financial statements for issue.

On behalf of the Board of Management



Nguyễn Hồng Phong  
General Director

Hanoi, 6 March 2025

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KPMG Limited  
46th Floor, Keangnam Landmark 72  
E6 Pham Hung Street, Me Tri Ward  
South Tu Liem District, Hanoi, Vietnam  
+84 (24) 3946 1600 | kpmg.com.vn

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Shareholders Agriculture Bank Insurance Joint Stock Corporation**

We have audited the financial statements of Agriculture Bank Insurance Joint Stock Corporation ("the Company"), which comprise the balance sheet as at 31 December 2024, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 6 March 2025, as set out on pages 5 to 51.

### **Management's Responsibility**

The Company's Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 of the Ministry of Finance providing accounting guidance for non-life insurance enterprises, reinsurance enterprises and branches of foreign non-life insurance enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Agriculture Bank Insurance Joint Stock Corporation as at 31 December 2024 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 of the Ministry of Finance providing accounting guidance for non-life insurance enterprises, reinsurance enterprises and branches of foreign non-life insurance enterprises and the relevant statutory requirements applicable to financial reporting.

**KPMG Limited**

Vietnam

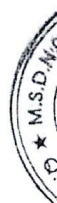
Audit Report No. 24-02-00189-25-1



Dam Xuan Lam  
Practicing Auditor Registration  
Certificate No. 0861-2023-007-1  
Deputy General Director

Hanoi, 7 Mar 2025

Le Nhat Vuong  
Practicing Auditor Registration  
Certificate No. 3849-2022-007-1



**Agriculture Bank Insurance Joint Stock Corporation**  
**Balance sheet as at 31 December 2024**

**Form B01 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)*

	Code	Note	31/12/2024 VND	1/1/2024 VND (Restated)
<b>ASSETS</b>				
<b>A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150 + 190)</b>	<b>100</b>		<b>4,180,315,820,249</b>	<b>3,781,278,301,486</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>152,298,936,107</b>	<b>116,835,358,585</b>
1 Cash	111		126,298,936,107	116,835,358,585
2 Cash equivalents	112		26,000,000,000	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>3,157,247,291,700</b>	<b>3,004,247,291,700</b>
1 Short-term investments	121		3,157,247,291,700	3,004,247,291,700
<b>III. Accounts receivable – short-term</b>	<b>130</b>		<b>246,297,029,009</b>	<b>235,272,160,869</b>
1 Accounts receivable from customers	131	6	155,371,996,884	146,027,141,003
1.1 Accounts receivable – insurance	131.1		38,665,339,028	38,484,997,778
1.2 Other receivables from customers	131.2		116,706,657,856	107,542,143,225
2 Prepayments to suppliers	132	7	32,580,161,125	8,590,148,026
4 Other short-term receivables	135	8	60,755,138,719	83,514,351,700
5 Allowance for short-term doubtful debts	139	10	(2,410,267,719)	(2,859,479,860)
<b>IV. Inventories</b>	<b>140</b>		<b>4,126,219,112</b>	<b>3,462,993,084</b>
1 Inventories	141		4,126,219,112	3,462,993,084
<b>V. Other current assets</b>	<b>150</b>		<b>215,104,447,737</b>	<b>210,601,266,961</b>
1 Short-term prepaid expenses	151	11	214,553,082,106	210,601,266,961
1.1 Deferred commission expenses	151.1		206,379,838,951	201,296,662,741
1.2 Other short-term prepaid expenses	151.2		8,173,243,155	9,304,604,220
2 Deductible value added tax	152		551,365,631	-
<b>VIII. Reinsurance assets</b>	<b>190</b>	<b>9</b>	<b>405,241,896,584</b>	<b>210,859,230,287</b>
1 Unearned outward reinsurance premium reserve	191		172,279,621,267	136,365,299,822
2 Outward reinsurance claims reserve	192		232,962,275,317	74,493,930,465

*The accompanying notes are an integral part of these financial statements*

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**Agriculture Bank Insurance Joint Stock Corporation**  
**Balance sheet as at 31 December 2024 (continued)**

**Form B01 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC  
dated 28/12/2012 of the Ministry of Finance)*

	Code	Note	31/12/2024 VND	1/1/2024 VND (Restated)
<b>B. LONG-TERM ASSETS</b> (200 = 210 + 220 + 250 + 260)	<b>200</b>		<b>160,019,042,880</b>	<b>176,314,221,651</b>
<b>I. Accounts receivable – long-term</b>	<b>210</b>		<b>14,194,703,249</b>	<b>10,978,415,162</b>
4 Other long-term receivables	218	8	14,194,703,249	10,978,415,162
4.1 Statutory security deposit	218.1		8,000,000,000	6,000,000,000
4.2 Other long-term receivables	218.2		6,194,703,249	4,978,415,162
<b>II. Fixed assets</b>	<b>220</b>		<b>131,407,973,616</b>	<b>140,432,759,289</b>
1 Tangible fixed assets	221	12	69,352,955,007	75,682,325,285
- Cost	222		171,496,723,585	169,105,931,145
- Accumulated depreciation	223		(102,143,768,578)	(93,423,605,860)
3 Intangible fixed assets	227	13	62,055,018,609	63,595,317,981
- Cost	228		69,343,773,826	70,121,617,008
- Accumulated amortisation	229		(7,288,755,217)	(6,526,299,027)
4 Construction in progress	230		-	1,155,116,023
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>-</b>	<b>58,302</b>
3 Other long-term investment	258	5	-	58,302
<b>V. Other long-term assets</b>	<b>260</b>		<b>14,416,366,015</b>	<b>24,902,988,898</b>
1 Long-term prepaid expenses	261	11	14,416,366,015	24,902,988,898
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>4,340,334,863,129</b>	<b>3,957,592,523,137</b>

*The accompanying notes are an integral part of these financial statements*

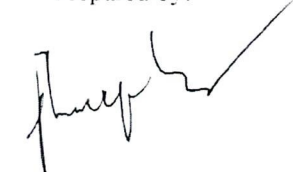
**Agriculture Bank Insurance Joint Stock Corporation**  
**Balance sheet as at 31 December 2024 (continued)**

**Form B01 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)*

	Code	Note	31/12/2024 VND	1/1/2024 VND (Restated)
<b>RESOURCES</b>				
<b>A. LIABILITIES (300 = 310)</b>	<b>300</b>		<b>2,799,517,923,846</b>	<b>2,425,374,746,563</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>2,799,517,923,846</b>	<b>2,425,374,746,563</b>
2 Accounts payable to suppliers	312	14	300,855,016,266	236,072,496,013
2.1 Accounts payable – insurance	312.1		294,090,006,737	225,770,354,689
2.2 Accounts payable – others	312.2		6,765,009,529	10,302,141,324
3 Advance from customers	313		6,746,544,674	5,521,533,461
4 Taxes and others payable to State Treasury	314	15	25,396,192,483	17,144,235,253
5 Payables to employees	315		45,925,238,757	69,737,489,636
8 Other payables – short-term	319	16	27,589,647,440	20,087,856,047
9 Unearned commission income	319.1	17	56,900,243,541	48,466,814,695
10 Unearned revenue – short-term	319.2	18	297,276,146,278	248,008,310,958
11 Bonus and welfare fund	323	19	76,403,010,712	70,900,179,390
13 Technical reserves	329	20	1,962,425,883,695	1,709,435,831,110
13.1 Unearned premium reserve for direct insurance and inward reinsurance	329.1		1,314,495,154,275	1,275,210,022,481
13.2 Claims reserve for direct insurance and inward reinsurance	329.2		448,872,090,508	255,733,650,370
13.3 Catastrophe reserve	329.3		199,058,638,912	178,492,158,259
<b>B. EQUITY (400 = 410)</b>	<b>400</b>		<b>1,540,816,939,283</b>	<b>1,532,217,776,574</b>
<b>I Owners' equity</b>	<b>410</b>	<b>21</b>	<b>1,540,816,939,283</b>	<b>1,532,217,776,574</b>
1 Owners' contributed capital	411		723,917,500,000	723,917,500,000
2 Capital surplus	412		16,470,740,000	12,000,000,000
4 Treasury shares	414		(10,052,400,000)	(13,898,400,000)
7 Investment and development fund	417		418,433,188,964	418,433,188,964
9 Statutory reserve	419		72,391,750,000	63,873,025,044
11 Retained profits	421		319,656,160,319	327,892,462,566
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>4,340,334,863,129</b>	<b>3,957,592,523,137</b>

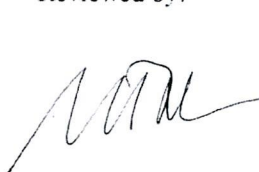
6 March 2025

Prepared by:



Le Thi Thanh Huyen  
Accountant

Reviewed by:



Pham Minh Tri  
Chief Accountant

Approved by:



Nguyen Hong Phong  
General Director

*The accompanying notes are an integral part of these financial statements*

**Agriculture Bank Insurance Joint Stock Corporation**  
**Statement of income for the year ended 31 December 2024**

**Form B02 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)*

**Part I – Summary Statement of income**

	Code	2024 VND	2023 VND (Restated)
1 Net revenue from insurance activities	10	2,153,284,689,756	2,018,415,582,464
3 Financial income	12	149,934,837,164	172,570,826,907
4 Other income	13	1,316,433,124	299,753,954
5 Total expenses for insurance activities	20	1,458,854,349,051	1,301,434,416,692
7 Financial expenses	22	110,810,581	33,131,920
8 General and administration expenses	23	588,722,150,970	581,255,014,961
9 Other expenses	24	704,344,544	452,926,926
<b>10 Accounting profit before tax (50 = 10 + 12 + 13 - 20 - 22 - 23 - 24)</b>	<b>50</b>	<b>256,144,304,898</b>	<b>308,110,672,826</b>
11 Income tax expense – current	51	51,427,157,920	61,763,272,320
<b>13 Net profit after tax (60 = 50 - 51)</b>	<b>60</b>	<b>204,717,146,978</b>	<b>246,347,400,506</b>
			<b>(Restated)</b>
<b>14 Basic earnings per share (VND per share)</b>	<b>70</b>	<b>2,005</b>	<b>2,589</b>

6 March 2025

Prepared by:



Le Thi Thanh Huyen  
Accountant

Reviewed by:



Pham Minh Tri  
Chief Accountant

Approved by:



Nguyen Hong Phong  
General Director

*The accompanying notes are an integral part of these financial statements*

**Agriculture Bank Insurance Joint Stock Corporation**  
**Statement of income for the year ended 31 December 2024**  
**(continued)**

Form B02 – DNPNT  
(Issued under Circular No. 232/2012/TT-BTC  
dated 28/12/2012 of the Ministry of Finance)

**Part II – Statement of income (by activities)**

	Code	Note	2024 VND	2023 VND (Restated)
<b>1 Premium revenue (01 = 01.1 + 01.2 - 01.3)</b>	<b>01</b>	<b>22</b>	<b>2,392,214,851,354</b>	<b>2,174,962,031,179</b>
In which:				
- Gross written premiums from direct insurance	01.1		2,301,313,340,533	1,998,105,339,533
- Gross written premiums from inward reinsurance	01.2		130,186,642,615	60,526,743,344
- Increase/(decrease) in unearned premium reserve for direct insurance and inward reinsurance	01.3	20(b)	39,285,131,794	(116,329,948,302)
<b>2 Outward reinsurance premiums (02 = 02.1 - 02.2)</b>	<b>02</b>	<b>23</b>	<b>338,937,596,302</b>	<b>227,317,164,012</b>
In which:				
- Outward reinsurance premiums	02.1		374,851,917,747	267,871,988,436
- Increase in unearned premium reserve for outward reinsurance	02.2	20(b)	35,914,321,445	40,554,824,424
<b>3 Net premium revenue (03 = 01 - 02)</b>	<b>03</b>		<b>2,053,277,255,052</b>	<b>1,947,644,867,167</b>
<b>4 Commission income from outward reinsurance and other income from insurance activities (04 = 04.1 + 04.2)</b>	<b>04</b>		<b>100,007,434,704</b>	<b>70,770,715,297</b>
In which:				
- Commission income from outward reinsurance	04.1	17	99,924,094,769	70,603,079,200
- Other income from insurance activities	04.2		83,339,935	167,636,097
<b>5 Net revenue from insurance activities (10 = 03 + 04)</b>	<b>10</b>		<b>2,153,284,689,756</b>	<b>2,018,415,582,464</b>
<b>6 Claims paid (11 = 11.1 - 11.2)</b>	<b>11</b>		<b>780,472,947,085</b>	<b>726,611,355,919</b>
In which:				
- Claims paid	11.1	24	785,695,077,494	728,122,550,809
- Deductions (third party claims and salvage recoveries)	11.2	24	5,222,130,409	1,511,194,890
<b>7 Claims recovery from outward reinsurance</b>	<b>12</b>	<b>24</b>	<b>93,213,258,200</b>	<b>63,265,173,939</b>
<b>8 Increase in claims reserve for direct insurance and inward reinsurance</b>	<b>13</b>	<b>20(c)</b>	<b>193,138,440,138</b>	<b>11,651,637,076</b>
<b>9 Increase in claims reserve for outward reinsurance</b>	<b>14</b>	<b>20(c)</b>	<b>158,468,344,852</b>	<b>19,699,338,906</b>
<b>10 Net claims expense (15 = 11 - 12 + 13 - 14)</b>	<b>15</b>	<b>24</b>	<b>721,929,784,171</b>	<b>655,298,480,150</b>
<b>11 Increase in catastrophe reserve</b>	<b>16</b>	<b>20(d)</b>	<b>20,566,480,653</b>	<b>17,907,600,940</b>
<b>12 Other operating expenses for insurance activities (17 = 17.1 + 17.2)</b>	<b>17</b>	<b>25</b>	<b>716,358,084,227</b>	<b>628,228,335,602</b>
In which:				
- Commission on insurance activities	17.1		376,075,493,227	334,128,824,661
- Other insurance costs	17.2		340,282,591,000	294,099,510,941

The accompanying notes are an integral part of these financial statements

**Agriculture Bank Insurance Joint Stock Corporation**  
**Statement of income for the year ended 31 December 2024**  
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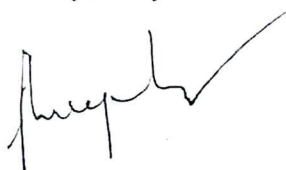
**Form B02 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)*

**Part II – Statement of income (by activities – continued)**

	Code	Note	2024 VND	2023 VND (Restated)
13 Total expenses for insurance activities (18 = 15 + 16 + 17)	18		1,458,854,349,051	1,301,434,416,692
14 Gross profit from insurance activities (19 = 10 - 18)	19		694,430,340,705	716,981,165,772
18 Financial income	23	26	149,934,837,164	172,570,826,907
19 Financial expenses	24		110,810,581	33,131,920
20 Profit from financial activities (25 = 23 - 24)	25		149,824,026,583	172,537,694,987
21 General and administration expenses	26	27	588,722,150,970	581,255,014,961
22 Net operating profit (30 = 19 + 25 - 26)	30		255,532,216,318	308,263,845,798
23 Other income	31		1,316,433,124	299,753,954
24 Other expenses	32		704,344,544	452,926,926
25 Results of other activities (40 = 31 - 32)	40		612,088,580	(153,172,972)
26 Accounting profit before tax (50 = 30 + 40)	50		256,144,304,898	308,110,672,826
27 Income tax expense – current	51	28	51,427,157,920	61,763,272,320
29 Net profit after tax (60 = 50 - 51)	60		204,717,146,978	246,347,400,506
				(Restated)
30 Basic earnings per share (VND per share)	70	29	2,005	2,589

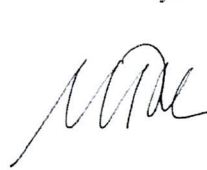
6 March 2025

Prepared by:



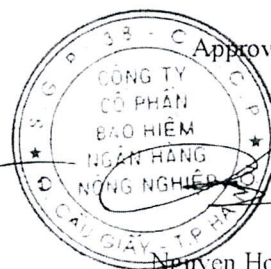
Le Thi Thanh Huyen  
Accountant

Reviewed by:



Pham Minh Tri  
Chief Accountant

Approved by:



Nguyen Hong Phong  
General Director

*The accompanying notes are an integral part of these financial statements*

**Agriculture Bank Insurance Joint Stock Corporation**  
**Statement of cash flows for the year ended**  
**31 December 2024 (Direct method)**

**Form B03 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC*  
*dated 28/12/2012 of the Ministry of Finance)*

	Code	2024 VND	2023 VND
<b>I CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Receipts from insurance premiums and commissions, reimbursement, and receipts from other business activities	01	2,286,764,799,101	2,191,716,193,986
2. Payments for insurance compensations, commissions and other payments for insurance business activities	02	(1,667,055,006,186)	(1,595,960,750,093)
3. Payments to employees	03	(263,215,993,393)	(226,959,822,586)
4. Income tax paid	05	(45,649,677,914)	(66,805,612,210)
5. Other receipts from operating activities	06	25,330,651,735	14,093,433,305
6. Other payments for operating activities	07	(175,858,603,607)	(158,953,036,429)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>160,316,169,736</b>	<b>157,130,405,973</b>
<b>II CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Payments for additions to fixed assets and other long-term assets	21	(8,123,176,678)	(22,329,356,822)
2. Proceeds from disposals of fixed assets and other long-term assets		819,516,363	1,000,000
3. Payments for granting loans, purchase of debt instruments of other entities	23	(1,466,954,283,421)	(1,636,559,000,000)
4. Receipts from collecting loans, sales of debt instruments of other entities	24	1,313,954,341,723	1,428,108,000,000
6. Receipts of interests and dividends and share of profits	27	169,510,384,799	150,945,765,753
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>9,206,782,786</b>	<b>(79,833,591,069)</b>
<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from equity issued or capital contributed by owners	31	8,316,740,000	-
6. Dividends paid to shareholders	36	(142,376,115,000)	(50,098,232,600)
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(134,059,375,000)</b>	<b>(50,098,232,600)</b>

*The accompanying notes are an integral part of these financial statements*

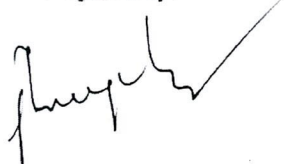
**Agriculture Bank Insurance Joint Stock Corporation**  
**Statement of cash flows for the year ended**  
**31 December 2024 (Direct method - continued)**

**Form B03 – DNPNT**  
*(Issued under Circular No. 232/2012/TT-BTC*  
*dated 28/12/2012 of the Ministry of Finance)*

	Code	2024 VND	2023 VND
Net cash flows during the year	50	35,463,577,522	27,198,582,304
Cash and cash equivalents at the beginning of the year	60	116,835,358,585	89,636,776,281
Cash and cash equivalents at the end of the year (Note 4)	70	152,298,936,107	116,835,358,585

6 March 2025

Prepared by:



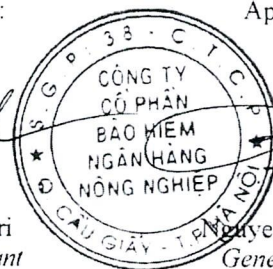
Le Thi Thanh Huyen  
Accountant

Reviewed by:



Pham Minh Tri  
Chief Accountant

Approved by:



Nguyen Hong Phong  
General Director

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