

LEADERSHIP MESSAGE

The success of PVCFC is a typical example demonstrating the message of **“VALUE DRIVES PROSPERITY”** that the Company has thoroughly pursued in its history of establishment and development. At the end of 2023, PVCFC was honored for the third time in the Top 50 Best Listed Companies of the year voted by Forbes Vietnam.



Dear valued shareholders, partners, customers and employees

On behalf of the Board of Directors, Executive Board of PetroVietnam Ca Mau Fertilizer JSC (PVCFC, HoSE: DCM), we would like to send our most respectful greetings and best wishes for good health, happiness and success!

Ladies & Gentlemen,

2023 saw changes in supply and demand balance, geopolitical tensions, quick developments of global and domestic economy. The year 2023 also witnessed a fertilizer price fluctuation ever in the history of the fertilizer industry. PVCFC always grasps thoroughly the mindset of governance in a changing world, closely follow market developments and work out updated plans to make appropriate decisions.

Next, facing the rapid market changes, brand perception is also changing rapidly. It is very quick for consumers to forget old brands and embrace new ones. We always grasp consumer habits and behavior to maintain a continuous connection with our customers.

In the era of digital transformation, PVCFC has been promoting digital transformation strategy by implementing and applying ERP, Big Data, DMS, etc. at different levels to effectively exploit market information and data, distributors, farmers. The initial results are very positive.

In 2023, facing multi-difficulty and challenges caused by market changes, PVCFC has made ceaseless efforts to overcome and achieve very impressive and comprehensive results in all aspects of activities. Not only did PVCFC boost production output, but also increase consumption volume. Specifically, till 24:00 pm of December 31, 2023, production output reached 955.6 thousand tons, breaking the record in 2022. The market output was up to 1.267 million tons in 2023, PVCFC's highest ever. The above production and consumption output is a clear proof for continuous efforts made by all employees of PVCFC in 2023.



**TILL 24:00 PM OF DECEMBER 31 2023,
PRODUCTION OUTPUT REACHED**

955.6

THOUSAND TONS,
BREAKING THE RECORD IN 2022



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A prominent highlight of Ca Mau Fertilizer in 2023 was the fact that it increased its exports of fertilizers and earned more revenue. PVCFC has boosted exports and strengthened international business activities when the domestic demand was quiet to reduce inventory. Thanks to effective business and production measures, PVCFC's financial index was very impressive in 2023, exceeding its yearly plan target with a total turnover of 13,172 billion VND and a profit before tax of 1,255 billion VND.



TOTAL REVENUE

13,172
BILLION VND



PROFIT BEFORE TAX

1,255
BILLION VND



Ladies and Gentlemen,

The success of PVCFC is a typical example demonstrating the message of “**Value drives prosperity**” that the Company has thoroughly pursued in its history of establishment and development. At the end of 2023, PVCFC was honored for the third time in the **Top 50 Best Listed Companies of the year** voted by Forbes Vietnam. It was also the 2nd consecutive time PVCFC was awarded the “**Community Enterprise**”. These noble awards are not only typical milestones of PVCFC in a journey to elevate the company's brand but also make significant contributions to sustainable agricultural development of Vietnam.

In the context of rapid market changes in 2024, PVCFC has set up O3 strategic development goals including Investment, Sustainable Development and Digital Transformation. Together with a solid foundation and O3 strategic development goals, PVCFC hopes to create new development breakthroughs.

“**Value drives Prosperity**” is determined as a guideline for all aspects of PVCFC's activities in 2024 toward strong business transformation, great success, higher market positioning and international engagement.

On behalf of the Board of Leadership of PVCFC, we would like to send our sincere thanks to all shareholders, investors, customers, partners and agencies for your trust, enthusiastic cooperation and support. We would like to send our deepest gratitude to all employees for their significant contributions and dedicated efforts in the process of establishment and development of PVCFC.

Wish you all good health, happiness and success!

Sincerely yours,

VAN TIEN THANH
General Director

TRAN NGOC NGUYEN
Chairman