



**PETROVIETNAM CA MAU FERTILIZER JOINT STOCK
COMPANY**

(Incorporated in the Socialist Republic of Vietnam)

**REVIEWED INTERIM SEPARATE
FINANCIAL STATEMENTS**

For the 6-month period ended 30 June 2022

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STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of PetroVietnam Ca Mau Fertilizer Joint Stock Company (the “Company”) presents this report together with the Company’s interim separate financial statements for the 6-month period ended 30 June 2022.

THE BOARD OF DIRECTORS AND EXECUTIVE BOARD

The members of the Board of Directors and Executive Board of the Company who held office during the period and to the date of this report are as follows:

Board of Directors

Mr. Tran Ngoc Nguyen	Chairman
Mr. Nguyen Duc Hanh	Member
Mr. Van Tien Thanh	Member
Mr. Tran My	Member
Mr. Le Duc Quang	Member
Mr. Truong Hong	Member
Ms. Do Thi Hoa	Member

Executive Board

Mr. Van Tien Thanh	Chief Executive Officer
Mr. Le Ngoc Minh Tri	Executive Officer
Mr. Nguyen Tuan Anh	Executive Officer
Ms. Nguyen Thi Hien	Executive Officer
Mr. Tran Chi Nguyen	Executive Officer
Mr. Nguyen Thanh Tung	Executive Officer

EXECUTIVE BOARD’S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2022, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

STATEMENT OF THE EXECUTIVE BOARD (Continued)

EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY (Continued)

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Executive Board,




Le Ngoc Minh Tri
Executive Officer

*(As per Authorization Letter No. 106/UQ-PVCFC dated 29
December 2021 of the Company's Chief Executive Officer)*

08 August 2022

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: Shareholders
The Board of Directors and Executive Board
PetroVietnam Ca Mau Fertilizer Joint Stock Company

We have reviewed the accompanying interim separate financial statements of PetroVietnam Ca Mau Fertilizer Joint Stock Company (the "Company"), prepared on 08 August 2022, as set out from page 5 to page 39, which comprise the interim balance sheet as at 30 June 2022, the interim income statement and interim cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Executive Board's Responsibility for the Interim Separate Financial Statements

The Executive Board is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as the Executive Board determines is necessary to enable the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

A review of interim separate financial statements 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2022, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

**REPORT ON REVIEW OF INTERIM SEPARATE
FINANCIAL STATEMENTS (Continued)**

Emphasis of Matter

As stated in Note 02 of the Notes to the interim separate financial statements, up to the date of these interim separate financial statements, the Government Inspectorate has not yet made any official conclusion regarding the determination of potential development value of equitization settlement process at the time of the Company's official transformation into a joint stock company. Our conclusion is not modified in respect of this matter.

Other Matter

The Company's separate financial statements for the year ended 31 December 2021 were audited by another auditor who expressed an unmodified opinion on those statements on 15 March 2022. Besides, the Company's interim separate financial statements for the 6-month period ended 30 June 2021 were also reviewed by another auditor who expressed an unmodified conclusion on those statements on 20 August 2021.



Deputy General Director

Audit Practising Registration Certificate

No. 0723-2018-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

08 August 2022

Hanoi, S.R. Vietnam

INTERIM BALANCE SHEET

As at 30 June 2022

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		10,750,011,849,545	7,228,151,754,682
I. Cash and cash equivalents	110	4	1,995,357,829,027	410,279,110,776
1. Cash	111		845,357,829,027	410,279,110,776
2. Cash equivalents	112		1,150,000,000,000	-
II. Short-term financial investments	120	5	5,212,000,000,000	4,362,000,000,000
1. Held-to-maturity investments	123		5,212,000,000,000	4,362,000,000,000
III. Short-term receivables	130		919,392,120,707	186,327,493,020
1. Short-term trade receivables	131	6	747,667,822,141	43,765,470,683
2. Short-term advances to suppliers	132	7	111,688,650,200	85,772,664,411
3. Other short-term receivables	136	8	101,528,616,795	94,250,650,528
4. Provision for short-term doubtful debts	137	9	(41,492,968,429)	(37,461,292,602)
IV. Inventories	140	10	2,517,820,969,986	2,174,888,053,689
1. Inventories	141		2,517,820,969,986	2,174,888,053,689
V. Other short-term assets	150		105,440,929,825	94,657,097,197
1. Short-term prepayments	151	11	47,908,760,642	41,352,623,692
2. Value added tax deductibles	152		56,776,843,116	52,802,271,176
3. Taxes and other receivables from the State budget	153	17	755,326,067	502,202,329
B. NON-CURRENT ASSETS	200		3,111,395,860,073	3,771,760,888,975
I. Fixed assets	220		2,752,692,218,972	3,364,971,484,061
1. Tangible fixed assets	221	12	2,720,544,367,384	3,326,036,280,922
- Cost	222		15,056,504,055,085	14,982,893,309,812
- Accumulated depreciation	223		(12,335,959,687,701)	(11,656,857,028,890)
2. Intangible assets	227	13	32,147,851,588	38,935,203,139
- Cost	228		154,981,996,683	152,720,963,527
- Accumulated amortisation	229		(122,834,145,095)	(113,785,760,388)
II. Long-term assets in progress	240		42,645,713,944	66,117,926,735
1. Construction in progress	242	14	42,645,713,944	66,117,926,735
III. Long-term financial investments	250	5	20,826,250,000	20,826,250,000
1. Investments in subsidiaries	251		20,826,250,000	20,826,250,000
IV. Other long-term assets	260		295,231,677,157	319,845,228,179
1. Long-term prepayments	261	11	295,231,677,157	308,109,083,501
2. Deferred tax assets	262		-	11,736,144,678
TOTAL ASSETS (270=100+200)	270		13,861,407,709,618	10,999,912,643,657

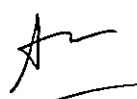
The accompanying notes are an integral part of these interim separate financial statements

INTERIM BALANCE SHEET (Continued)

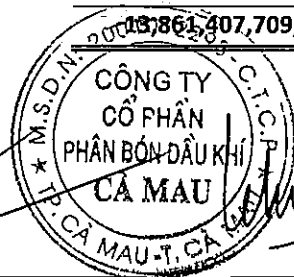
As at 30 June 2022

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		3,921,706,003,070	3,557,074,041,533
I. Current liabilities	310		3,233,047,910,982	3,152,336,868,219
1. Short-term trade payables	311	15	1,035,300,164,192	773,882,972,523
2. Short-term advances from customers	312	16	256,454,856,083	285,544,035,325
3. Taxes and amounts payable to the State budget	313	17	30,173,341,445	94,128,886,543
4. Payables to employees	314		86,789,334,918	179,102,501,797
5. Short-term accrued expenses	315	18	415,626,859,181	552,937,882,159
6. Other current payables	319	19	356,717,301,344	386,214,561,958
7. Short-term loans and obligations under finance leases	320	20	469,393,189,136	685,901,453,586
8. Short-term provisions	321	21	419,329,101,470	-
9. Bonus and welfare funds	322	22	163,263,763,213	194,624,574,328
II. Long-term liabilities	330		688,658,092,088	404,737,173,314
1. Scientific and technological development fund	343	23	688,658,092,088	404,737,173,314
D. EQUITY	400		9,939,701,706,548	7,442,838,602,124
I. Owners' equity	410	24	9,939,701,706,548	7,442,838,602,124
1. Owners' contributed capital	411		5,294,000,000,000	5,294,000,000,000
- Ordinary shares carrying voting rights	411a		5,294,000,000,000	5,294,000,000,000
2. Investment and development fund	418		1,720,763,189,483	961,092,701,356
3. Retained earnings	421		2,924,938,517,065	1,187,745,900,768
- Retained earnings accumulated to the prior year end	421a		1,188,301,110,768	108,687,381,882
- Retained earnings of the current period	421b		1,736,637,406,297	1,079,058,518,886
TOTAL RESOURCES (440=300+400)	440		13,861,407,709,618	10,999,912,643,657


Dam Thi Thuy An
Preparer


Dinh Nhu Cuong
Chief Accountant




Le Ngoc Minh Tri
Executive Officer

08 August 2022

The accompanying notes are an integral part of these interim separate financial statements


INTERIM INCOME STATEMENT

For the 6-month period ended 30 June 2022

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	27	8,451,154,178,009	4,434,607,045,222
2. Deductions	02	27	269,745,853,560	200,094,650,793
3. Net revenue from goods sold and services rendered (10=01-02)	10		8,181,408,324,449	4,234,512,394,429
4. Cost of sales	11	28	4,877,701,327,033	3,452,997,526,507
5. Gross profit from goods sold and services rendered (20=10-11)	20		3,303,706,997,416	781,514,867,922
6. Financial income	21	30	136,724,789,586	70,112,887,443
7. Financial expenses	22	31	32,640,477,859	15,429,157,581
- In which: Interest expense	23		7,342,974,427	5,007,766,068
8. Selling expenses	25	32	295,736,667,554	151,664,548,462
9. General and administration expenses	26	32	421,996,476,817	205,916,834,213
10. Operating profit (30=20+(21-22)-(25+26))	30		2,690,058,164,772	478,617,215,109
11. Other income	31	33	8,893,781,712	2,592,273,486
12. Other expenses	32	33	3,471,264,970	929,741,800
13. Profit from other activities (40=31-32)	40	33	5,422,516,742	1,662,531,686
14. Accounting profit before tax (50=30+40)	50		2,695,480,681,514	480,279,746,795
15. Current corporate income tax expense	51	34	151,509,576,412	30,645,674,651
16. Deferred corporate tax expense	52		11,736,144,678	4,156,620,880
17. Net profit after corporate income tax (60=50-51-52)	60		2,532,234,960,424	445,477,451,264


Dam Thi Thuy An
Preparer


Dinh Nhu Cuong
Chief Accountant


Le Minh Ngoc Tri
Executive Officer

08 August 2022

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INTERIM CASH FLOW STATEMENT

For the 6-month period ended 30 June 2022

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Profit before tax</i>	01	2,695,480,681,514	480,279,746,795
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets	02	687,258,590,216	672,751,452,226
Provisions	03	423,360,777,297	105,001,364,200
Foreign exchange gain arising from translating foreign currency items	04	(3,808,840,631)	(1,215,444,311)
Gain from investing activities	05	(105,423,690,145)	(57,519,959,382)
Interest expense	06	7,342,974,427	5,007,766,068
Other adjustments	07	299,497,853,502	53,364,416,311
3. <i>Operating profit before movements in working capital</i>	08	4,003,708,346,180	1,257,669,341,907
(Increase)/decrease in receivables	09	(722,027,273,505)	57,273,018,840
Increases in inventories	10	(342,932,916,297)	(64,896,680,537)
(Decrease)/increase in payables (excluding accrued loan interest and corporate income tax payable)	11	(30,711,117,124)	531,184,225,743
Decreases in prepaid expenses	12	6,321,269,394	30,995,366,841
Interest paid	14	(7,965,420,822)	(8,511,780,782)
Corporate income tax paid	15	(211,636,962,518)	(35,361,571,159)
Other cash outflows	17	(82,121,958,515)	(72,402,616,470)
<i>Net cash generated by operating activities</i>	20	2,612,633,966,793	1,695,949,304,383
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(50,928,734,181)	(76,094,049,438)
2. Cash outflow for lending, buying debt instruments of other entities	23	(4,880,000,000,000)	(2,500,000,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	4,030,000,000,000	1,870,000,000,000
4. Interest earned, dividends and profits received	27	88,522,539,458	51,905,373,077
<i>Net cash used in investing activities</i>	30	(812,406,194,723)	(654,188,676,361)

The accompanying notes are an integral part of these interim separate financial statements

INTERIM CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2022

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	1,391,305,905,212	480,628,347,066
2. Repayment of borrowings	34	(1,606,680,511,364)	(871,706,584,348)
3. Dividends and profits paid	36	(54,055,000)	(43,880,500)
<i>Net cash used in financing activities</i>	<i>40</i>	<i>(215,428,661,152)</i>	<i>(391,122,117,782)</i>
 Net increases in cash (50=20+30+40)	50	1,584,799,110,918	650,638,510,240
 Cash and cash equivalents at the beginning of the period	60	410,279,110,776	507,850,887,756
 Effects of changes in foreign exchange rates	61	279,607,333	(393,655,689)
 Cash and cash equivalents at the end of the period (70=50+60+61)	70	1,995,357,829,027	1,158,095,742,307


Dam Thi Thuy An
Preparer


Dinh Nhu Cuong
Chief Accountant


Le Minh Ngoc Tri
Executive Officer

08 August 2022

The accompanying notes are an integral part of these interim separate financial statements

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements

1. GENERAL INFORMATION

Structure of ownership

PetroVietnam Ca Mau Fertilizer Joint Stock Company (the "Company"), formerly known as PetroVietnam Ca Mau Fertilizer Company Limited - a subsidiary of Vietnam Oil and Gas Group, was established in Vietnam under the first Enterprise Registration Certificate No. 2001012298 issued by Ca Mau Province's Department of Planning and Investment on 24 March 2011.

PetroVietnam Ca Mau Fertilizer Company Limited was officially transformed into a Joint Stock Company with the name of PetroVietnam Ca Mau Fertilizer Joint Stock Company under the sixth amendment of Enterprise Registration Certificate No. 2001012298 issued on 14 June 2018 by Ca Mau Province's Department of Planning and Investment, with the charter capital of VND 5,294,000,000,000. The Company's shares were listed on Ho Chi Minh City Stock Exchange on 31 March 2015 under the stock symbol "DCM".

The parent company of the Company is Vietnam Oil and Gas Group.

The number of the Company's employees as at 30 June 2022 was 1,018 (as at 31 December 2021: 1,022).

Operating industry and principal activities

The business activities of the Company include:

- Production of fertilizers, nitrogen compounds and basic chemicals;
- Wholesale of fertilizers, chemicals for industrial/agricultural uses;
- Retail of fertilizers, chemicals for industrial/agricultural uses;
- Architectural activities and technical consultancy relating to the use of fertilizers and chemicals;
- Warehousing, storage and loading/unloading services;
- Research and development of natural science and engineering research and experiment, technical testing and analysing;
- Machinery and equipment repair and maintenance;
- Setting up website, processing rental data of related activities;
- Trading in agricultural products and materials; and
- Real estate activities with own or leased properties.

The principal activity of the Company is fertilizer production and trading.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

The Company has 01 subsidiary - PetroVietnam Packaging Joint Stock Company. General information about the subsidiary is as below:

Subsidiary	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Main business
PetroVietnam Packaging Joint Stock Company	Bac Lieu	51.03	51.03	Package and fertilizer manufacturing

The Company has 02 branches that are dependent accounting units, both located in Plot D, Ward 1 Industrial Zone, Ngo Quyen Street, Ward 1, Ca Mau City, Ca Mau Province. The 02 branches have their own stamps for transaction and are allowed to open accounts at banks in accordance with Vietnamese laws. Details of the Company's branches are as follows:

- Branch of PetroVietnam Ca Mau Fertilizer Joint Stock Company – Project Management Unit was established under Decision No. 1109/QD-PVCFC dated 01 June 2016 of the Board of Directors.
- Branch of PetroVietnam Ca Mau Fertilizer Joint Stock Company – Research and Development Center was established under Decision No. 442/QD-PVCFC dated 27 March 2017 of the Board of Directors.

Disclosure of information comparability in the interim separate financial statements

Comparative figures of the interim balance sheet and corresponding notes are the figures of the Company's audited separate financial statements for the year ended 31 December 2021.

Comparative figures of the interim income statement, interim cash flow statement and corresponding notes are the figures of the reviewed interim separate financial statements for the 6-month period ended 30 June 2021.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Equitization finalization

According to the Government Inspectorate's Minutes of inspection and verification No. 379/QD-TTCT dated 30 July 2018 on the restructure of State-owned Enterprise - PetroVietnam Ca Mau Fertilizer Company Limited, the Government Inspectorate had inspected and verified the determination of enterprise value, charter capital of the new joint stock company, finalization and divestment of State-owned capital and search for strategic investors. Accordingly, Vietnam Oil and Gas Group has issued Examination Minutes No. 4287/BB-DKVN dated 29 July 2021 on the equitization settlement of PetroVietnam Ca Mau Fertilizer Company Limited and Decision No. 4825/QD-DKVN dated 24 August

2021 on determination of enterprise value and approval of the equitization settlement of the Company at the time of transformation into a joint stock company on 15 January 2015 ("equitization date").

The Company has made adjustments in accordance with the above documents in the separate financial statements for the year ended 31 December 2021. In which, for the difference in the growth potential value of PetroVietnam Ca Mau Fertilizer Company Limited as at 01 January 2014 between Minutes No. 379/QĐ-TTCT dated 30 July 2018 of the Government Inspectorate and valuation certificate of Viet Capital Securities Joint Stock Company signed on 09 July 2014, is recognized on long-term prepaid expenses (goodwill) and other payables waiting for settlement and this amount has not yet been recognized as an increase in state capital or paid to the Business Arrangement Support Fund. This content will be settled (including accounting treatment) when there is an official conclusion of the Government Inspectorate (details stated in Note 11). At the date of these interim separate financial statements, the Company has not yet received an official conclusion from the Government Inspectorate regarding the above matter.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

The interim separate financial statements are prepared for the 6-month period ended 30 June 2022.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Executive Board 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 separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Executive Board's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including bank term deposits held to maturity to earn periodic interest.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in subsidiaries are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the interim income statement. Dividends and profits used to re-evaluate the cost of the investment in the subsidiary while determining the parent Company's value for equitization purposes, and other distributions received other than such profit shares are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries are carried in the interim balance sheet at cost less provision for impairment of such investments (if any). Provision for impairment of investments in subsidiaries is made in accordance with prevailing accounting regulations.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. Inventories are recorded under the perpetual method.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the interim balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing regulations on investment and construction management, directly-related expenses and registration fee (if any). In the event the construction project has been completed and put into use but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, as follows:

	Years
Buildings and structures	5 - 25
Machinery and equipment	5 - 12
Motor vehicles and transmission equipment	5 - 6
Office equipment	3 - 6
Others	3 - 6

The Company's intangible assets were revalued when it was equitized from a state-owned enterprise. Their cost and accumulated depreciation were adjusted based on the revaluation result approved by competent authorities as regulated. Adjusted depreciation was applied when the Company officially started operating as a joint stock company.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the interim income statement.

Intangible assets and amortisation

Intangible assets represent land use rights, copyrights, patents and computer software that are stated at cost less accumulated amortisation.

Increase in value of land use rights upon the revaluation and transfer to another form in which the State allocates land to the enterprise in exchange for land use fee, is recorded as an increase in Tax and amounts payable to the State Budget when the Company is transformed into a joint stock company.

Intangible assets are amortised using the straight-line method over their estimated useful lives as follows:

	Years
Land use rights	20 - 43
Copyrights, patents	3
Computer software	3 - 6

The Company's intangible assets were revalued when it was equitized from a state-owned enterprise. Their cost and accumulated amortisation were adjusted based on the revaluation result approved by competent authorities as regulated. Adjusted amortisation was applied when the Company officially started operating as a joint stock company.

Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost. The cost includes any costs that are necessary to form the asset including construction cost, equipment cost, and other directly attributable costs in accordance with the Company's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods including potential value for development, Ca Mau Fertilizer Plant's asset insurance premium, Group's brand cost, costs of advertising and market development, warranty extension, software copyrights, fixed asset repair and other types of prepayments.

The potential value of development reflects the difference in the growth potential value of PetroVietnam Ca Mau Fertilizer Company Limited as at 01 January 2014 between Minutes No. 379/QD-TTCT of the Government Inspectorate dated 30 July 2018 on inspecting and verifying the restructuring of state-owned enterprises at PetroVietnam Ca Mau Fertilizer Company Limited and valuation certificate signed by Viet Capital Securities Joint Stock Company on 09 July 2014.

The prepaid expenses for Ca Mau Fertilizer Plant's asset insurance are charged to profit or loss over the insurance period.

Ca Mau Fertilizer Plant's asset insurance premium, Group's brand cost, costs of advertising and market development, warranty extension, software copyrights, fixed asset repair and other types of prepayments comprise costs of small tools, supplies issued for consumption and other prepayments which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as prepayments and are allocated to the interim income statement using the straight-line method in accordance with the current regulations.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the interim balance sheet date.

Provision for periodic maintenance expenses of Ca Mau Fertilizer Plant is recorded based on the approved estimate which is in line with the actual operation and maintenance cycle of the Plant.

Scientific and technological development fund

Scientific and technological development fund is appropriated at a rate of no more than 10% of taxable profit in order to invest for science and technology activities of the Company. This Fund was formed on the basis of the Company's technology development and innovation demand and is recognized in the operation results of the period.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

Following the guidance of Official Letter No. 4360/DKVN-TCKT dated 30 June 2015 issued by Vietnam Oil and Gas Group and Official Letter No. 7526/BTC-TCND dated 08 June 2015 issued by Ministry of Finance on the exchange rate of foreign currencies, the Company applied the buying rate announced by Joint Stock Commercial Bank for Foreign Trade of Vietnam to translate monetary items denominated in

foreign currencies as at 30 June 2022. The above mentioned rate differs from that stated in Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance guiding the accounting regime for enterprises ("Circular 200").

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the interim balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the percentage of completion of the transaction at the interim balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on an accrual basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Borrowing costs

Borrowing costs are recognised in the income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

According to Investment Certificate No. 61101000153 dated 04 December 2012 issued by the People's Committee of Ca Mau Province, the Company is entitled to tax incentives with regard to Ca Mau Fertilizer Plant as follows:

- Corporate income tax: The Company is entitled to preferential tax rates, tax exemption and reduction in accordance with provisions of the prevailing law on corporate income tax.
- Land tax: The Company is entitled to exemption/reduction of land use tax, land use fees, land and water surface rentals in accordance with provisions of the prevailing laws on land and taxation.
- Import duty: The Company is exempted from import duty with regard to equipment, materials, motor vehicles and other goods for the implementation of the project in accordance with the law on import/export duties.

For income from main business activities arising from Ca Mau Fertilizer Plant Project, the Company is in the period of corporate income tax incentives. 2022 is the seventh year the Company was entitled to a 50% reduction in corporate income tax payable. For operations other than those under Ca Mau Fertilizer Plant Project, the Company is obliged to pay corporate income tax at the prevailing normal tax rate based on taxable profit.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

As at 30 June 2022, there was no material temporary difference between the carrying amount of the assets or liabilities on the interim balance sheet and the corresponding tax base.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	1,975,591,516	1,348,749,708
Bank demand deposits	843,382,237,511	408,930,361,068
Cash equivalents (i)	1,150,000,000,000	-
	1,995,357,829,027	410,279,110,776

- (i) Cash equivalents represent bank term deposits in VND with original maturities of three months or less and interest rate ranging from 3.3% per annum to 3.7% per annum (as at 31 December 2021: from 2.9% per annum to 3.3% per annum).

5. FINANCIAL INVESTMENTS

Short-term financial investments

	Closing balance		Opening balance	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
Short-term held-to-maturity investments	5,212,000,000,000	5,212,000,000,000	4,362,000,000,000	4,362,000,000,000
- Over 3-month term deposits (i)	5,212,000,000,000	5,212,000,000,000	4,362,000,000,000	4,362,000,000,000

- (i) Represents bank term deposits in VND with original maturities of more than three months and the remaining period of less than 12 months and interest rate ranging from 3.5% per annum to 4.8% per annum (as at 31 December 2021: from 3.5% per annum to 5.35% per annum).

As at 30 June 2022, a deposit of VND 200 billion at Joint Stock Commercial Bank for Foreign Trade - Thu Thiem Branch was used as collateral for a short-term loan at this bank (details stated in Note 20).

As at 30 June 2022, the Company had a deposit of VND 332 billion at Ocean Commercial Joint Stock Bank – Ca Mau Branch ("OceanBank"). According to Official Letter No. 17/2015/CV-GDCNCM dated 14 May 2015 of OceanBank, under the instruction of the State Bank of Vietnam ("SBV"), OceanBank has been temporarily suspending payment to institutional customers who had deposits at OceanBank from 11 February 2015. On 23 February 2021, the Company sent its Official Letter No. 233/PVCFC-TCKT to the SBV and OceanBank on the payment of this deposit and has not received the response yet. The deposit is currently applied the interest rate of 3.5% per annum and periodic interest is transferred to the Company's account opened at OceanBank. Because the SBV has taken over OceanBank and transformed the operation model of OceanBank into Ocean Commercial One Member Limited Liability Bank owned by the State since 08 May 2015, the Executive Board assesses that the mentioned above deposit is still recoverable and there is no risk of loss. Accordingly, no provision for impairment of investments has been recognized.

PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY
 NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

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Long-term financial investments

	Closing balance		Opening balance	
	VND		VND	
	Cost	Provision	Cost	Provision
Investments in other entities				
<i>Investments in subsidiary</i>				
<i>PetroVietnam Packaging Joint Stock Company</i>	20,826,250,000	-	20,826,250,000	-
	20,826,250,000	-	20,826,250,000	-

The operating status of the subsidiary during the period is as follows:

	Current period			Prior period		
	Revenue	Expenses	Profit after tax	Revenue	Expenses	Profit after tax
	VND	VND	VND	VND	VND	VND
PetroVietnam Packaging Joint Stock Company	162,357,033,438	157,367,907,266	4,989,126,172	139,833,454,062	136,498,526,197	3,334,927,865

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Samsung C&T Corporation	738,955,035,000	-
Hiep Loan Import and Export Co., Ltd	7,925,000,000	-
Other customers	787,787,141	43,765,470,683
	747,667,822,141	43,765,470,683

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Le Van Dung	16,000,000,000	-
Hung Thanh Agricultural Materials Co., Ltd	-	41,220,000,000
Other suppliers	95,688,650,200	44,552,664,411
	111,688,650,200	85,772,664,411

In which:

Advances to related parties (Details stated in Note 36)	10,677,213,191	4,120,637,390
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8. OTHER SHORT-TERM RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Accrued interest receivable from term deposits	51,552,246,576	34,651,095,889
Receivables from foreign contractor withholding tax of loan interest from foreign banks (i)	43,228,523,461	43,228,523,461
Advances to employees	5,681,318,700	1,637,232,000
Deposits	159,000,000	115,000,000
Discounts on goods purchased	-	13,048,564,000
Others	907,528,058	1,570,235,178
	101,528,616,795	94,250,650,528

- (i) Represent the foreign contractor withholding tax amounts paid by the Company to related tax authorities regarding loan interest under the ECA Loan Agreement between the lending group of BNP Paribas, Export-Import Bank of China and Credit Agricole Bank and Vietnam Oil and Gas Group in accordance with Meeting Minutes dated 26 April 2018 among Inspector of Ministry of Finance, Tax Department of Ca Mau Province and the Company. At the date of these interim separate financial statements, the Company is still working with the Tax Authority to refund these contractor tax amounts.

9. PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

	Closing balance		Opening balance	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Receivables from foreign contractor withholding tax of loan interest from foreign banks	43,228,523,461	1,735,555,032	43,228,523,461	5,767,230,859
	<u>43,228,523,461</u>	<u>1,735,555,032</u>	<u>43,228,523,461</u>	<u>5,767,230,859</u>
Provision		41,492,968,429		37,461,292,602
		<u>41,492,968,429</u>		<u>37,461,292,602</u>

As at 30 June 2022, the Company's Executive Board has carefully assessed and determined the recoverable amount based on historical cost less provision for doubtful debts made.

10. INVENTORIES

	Closing balance		Opening balance	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	257,175,000,000	-
Raw materials	548,787,889,672	-	536,875,667,895	-
Tools and supplies	18,611,939,227	-	27,062,487,559	-
Work in progress	170,246,051,443	-	155,985,809,354	-
Finished goods	1,254,290,613,014	-	736,584,810,709	-
Merchandise	525,884,476,630	-	461,204,278,172	-
	<u>2,517,820,969,986</u>	<u>-</u>	<u>2,174,888,053,689</u>	<u>-</u>

11. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
a. Current		
Asset insurance premium for Camau Fertilizer Plant	13,771,126,007	13,324,792,803
Tools and supplies issued for consumption	11,766,218,887	3,655,465,009
Group's brand costs	9,752,772,396	-
Costs of advertising and market development	7,303,603,893	11,335,201,843
Costs of warranty extension, maintenance and software copyrights	4,957,748,857	12,956,626,608
Other short-term prepaid expenses	357,290,602	80,537,429
	47,908,760,642	41,352,623,692
b. Non-current		
Potential value for development (i)	261,059,472,455	261,059,472,455
Tools and supplies issued for consumption	32,649,953,914	43,944,761,116
Property repair costs	1,181,791,599	2,591,739,928
Other long-term prepaid expenses	340,459,189	513,110,002
	295,231,677,157	308,109,083,501

- (i) Represents the difference in the growth potential value of PetroVietnam Ca Mau Fertilizer Company Limited as at 01 January 2014 between Minutes No. 379/QD-TTCT of the Government Inspectorate dated 30 July 2018 on inspecting and verifying the restructuring of state-owned enterprises at PetroVietnam Ca Mau Fertilizer Company Limited and valuation certificate signed by Viet Capital Securities Joint Stock Company on 09 July 2014.

According to Vietnam Oil and Gas Group's Examination Minutes No. 4287/BB-DKVN dated 29 July 2021 on the equitization settlement of PetroVietnam Ca Mau Fertilizer Company Limited and Decision No. 4825 /QD-DKVN dated 24 August 2021 on determination of enterprise value and approval of the equitization settlement of the Company at the time of transformation into a joint stock company on 15 January 2015, the potential value for development is recognized on long-term prepaid expenses (goodwill) and other payables waiting for settlement and this amount has not yet been recognized as an increase in state capital or paid to the Business Arrangement Support Fund. This content will be settled (including accounting treatment) when there is an official conclusion of the Government Inspectorate (details stated in Note 02). At the date of these interim separate financial statements, the Company has not yet received an official conclusion from the Government Inspectorate regarding the above matter.

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12. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment	Motor vehicles and transmission equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	3,817,924,593,524	10,939,708,565,656	93,001,816,206	72,888,360,611	59,369,973,815	14,982,893,309,812
Additions	-	2,005,907,173	1,888,340,829	-	-	3,894,248,002
Transfer from construction in progress	-	69,716,497,271	-	-	-	69,716,497,271
Closing balance	3,817,924,593,524	11,011,430,970,100	94,890,157,035	72,888,360,611	59,369,973,815	15,056,504,055,085
ACCUMULATED DEPRECIATION						
Opening balance	2,869,869,147,757	8,646,882,503,113	63,983,082,342	57,430,949,547	18,691,346,131	11,656,857,028,890
Charge for the period	166,464,415,443	508,407,595,629	2,300,006,827	1,849,396,656	81,244,256	679,102,658,811
Closing balance	3,036,333,563,200	9,155,290,098,742	66,283,089,169	59,280,346,203	18,772,590,387	12,335,959,687,701
NET BOOK VALUE						
Opening balance	948,055,445,767	2,292,826,062,543	29,018,733,864	15,457,411,064	40,678,627,684	3,326,036,280,922
Closing balance	781,591,030,324	1,856,140,871,358	28,607,067,866	13,608,014,408	40,597,383,428	2,720,544,367,384

The Company has pledged the entire fixed assets formed under "Composite Fertilizer Production from melted Urea with a capacity of 300,000 tons/year" to secure its bank loan at Saigon – Hanoi Commercial Joint Stock Bank (details stated in Note 20). The carrying value of those fixed assets as at 30 June 2022 was VND 657,148,078,824 (as at 31 December 2021: VND 694,517,604,595).

The cost of the Company's tangible fixed assets as at 30 June 2022 includes VND 498,620,083,174 (as at 31 December 2021: VND 370,623,886,763) of tangible fixed assets which have been fully depreciated but are still in use.

13. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Copy rights, patent	Computer software	Total
	VND	VND	VND	VND
COST				
Opening balance	22,194,885,567	14,080,000,000	116,446,077,960	152,720,963,527
Additions	-	529,100,000	1,731,933,156	2,261,033,156
Closing balance	22,194,885,567	14,609,100,000	118,178,011,116	154,981,996,683
ACCUMULATED AMORTISATION				
Opening balance	8,860,538,382	14,080,000,000	90,845,222,006	113,785,760,388
Charge for the period	638,036,486	44,454,064	8,365,894,157	9,048,384,707
Closing balance	9,498,574,868	14,124,454,064	99,211,116,163	122,834,145,095
NET BOOK VALUE				
Opening balance	13,334,347,185	-	25,600,855,954	38,935,203,139
Closing balance	12,696,310,699	484,645,936	18,966,894,953	32,147,851,588

The cost of the Company's intangible assets as at 30 June 2022 includes VND 73,819,951,676 (as at 31 December 2021: VND 73,623,851,676) of intangible assets which have been fully amortised but are still in use.

14. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Composite Fertilizer Production from melted Urea	15,125,507,539	13,369,078,535
Investment in the construction of route No. 1	9,324,341,881	439,219,804
CO2 Separation System	-	35,991,722,935
MP vent gas recovery system	-	4,515,487,702
Other projects	18,195,864,524	11,802,417,759
	42,645,713,944	66,117,926,735

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

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15. SHORT-TERM TRADE PAYABLES

	Closing balance		Opening balance	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
Vietnam Oil and Gas Group	737,063,170,397	737,063,170,397	423,982,939,595	423,982,939,595
PetroVietnam Power Corporation	62,144,133,993	62,144,133,993	55,878,041,576	55,878,041,576
Hung Thanh Agricultural Materials Co., Ltd	35,803,035,000	35,803,035,000	2,904,449,000	2,904,449,000
PetroVietnam Packaging Joint Stock Company	29,115,783,491	29,115,783,491	1,946,309,432	1,946,309,432
PetroVietnam Fertilizer and Chemicals Corporation – Joint Stock Company - Chemicals and Petroleum Business Branch	20,077,276,808	20,077,276,808	19,494,639,698	19,494,639,698
PVD Technical Training and Certification JSC	10,950,636,843	10,950,636,843	9,641,953,352	9,641,953,352
Other suppliers	140,146,127,660	140,146,127,660	260,034,639,870	260,034,639,870
	1,035,300,164,192	1,035,300,164,192	773,882,972,523	773,882,972,523
<i>In which:</i>				
Trade payables to related parties (Details stated in Note 36)	871,707,633,823	871,707,633,823	527,397,962,287	527,397,962,287

16. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
Sayimex Ta Mchas SRE Co., Ltd	109,171,040,000	-
Kim Hoang Private Enterprise	31,632,500,000	-
Hung Thanh Agricultural Materials Co., Ltd	25,201,738,240	161,449,115,240
Nguyen Khoa Trading Co., Ltd	18,724,684,999	29,706,589,514
Chhun Sok An Co., Ltd	14,569,250,632	2,351,963,621
Other customers	57,155,642,212	92,036,366,950
	256,454,856,083	285,544,035,325
<i>In which:</i>		
Advances from related parties (Details stated in Note 36)	2,000,000	-

17. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Opening balance VND	Payable during the period VND	Paid during the period VND	Closing balance VND
a. Receivables				
Value added tax	104,855,724	-	-	104,855,724
Import duty	-	191,119,392	351,837,762	160,718,370
Land rentals	397,346,605	157,591,158	157,591,158	397,346,605
Other taxes	-	338,158,415	430,563,783	92,405,368
	502,202,329	686,868,965	939,992,703	755,326,067
b. Payables				
Value added tax for import goods	-	1,193,741,917	1,193,741,917	-
Corporate income tax	85,938,999,348	151,509,576,412	211,636,962,518	25,811,613,242
Natural resources tax	216,306,450	1,319,467,800	1,314,158,250	221,616,000
Export duty	-	174,779,975,176	174,779,975,176	-
License tax	-	4,000,000	4,000,000	-
Personal income tax	7,969,476,745	49,573,692,647	53,403,057,189	4,140,112,203
Other taxes	4,104,000	236,681,760	240,785,760	-
Other payables	-	708,750,000	708,750,000	-
	94,128,886,543	379,325,885,712	443,281,430,810	30,173,341,445

18. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Trade discount (i)	269,745,853,560	199,515,410,195
Costs of sales promotion, advertising and social welfare security	50,777,169,629	26,693,725,725
Goods and services received but not billed	34,118,666,610	295,317,116,756
Accrued gas expenses	27,796,349,203	19,019,656,275
Accrued interest expense	665,158,534	1,287,604,929
Other accruals	32,523,661,645	11,104,368,279
	415,626,859,181	552,937,882,159
<i>In which:</i>		
Accrued expenses payable to related parties (details stated in Note 36)	27,796,349,203	19,019,656,275

- (i) Represents the accrued trade discount payable to customers according to the sales policy approved by the Chief Executive Officer and notified to the customers. The accrual data has been approved according to Decision No. 13/QD-PVCFC dated 01 July 2022 of the Company's Chief Executive Officer on temporary deduction of discount for the first 6 months of 2022.

19. OTHER SHORT-TERM PAYABLES

	Closing balance	Opening balance
	VND	VND
Potential value for growth (Note 11)	261,059,472,455	261,059,472,455
Ca Mau Gas - Power - Fertilizer Project Management Unit	55,851,413,429	55,851,413,429
- Input VAT for gas purchased in the construction period before official commercial operations	49,897,065,571	49,897,065,571
- Other payables	5,954,347,858	5,954,347,858
Safety reward fund	15,291,672,723	6,572,097,546
Social welfare security expenses	-	15,000,000,000
Short-term deposits received	4,032,117,008	1,744,232,000
Trade union fee	843,342,517	835,096,897
Seller commission	243,820,044	13,241,390,131
Other short-term payables	19,395,463,168	31,910,859,500
	356,717,301,344	386,214,561,958
<i>In which:</i>		
Other short-term payables to related parties (details stated in Note 36)	69,135,087,341	69,135,087,341

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

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20. SHORT TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance		In the period		Closing balance	
	Amount	VND Amount able to be paid off	Increases	Decreases	Amount	VND Amount able to be paid off
Short-term loans						
Joint Stock Commercial Bank for Foreign Trade	554,114,000,000	554,114,000,000	1,391,305,905,212	1,541,924,755,662	403,495,149,550	403,495,149,550
of Vietnam - Thu Thiem Branch (i)	554,114,000,000	554,114,000,000	1,134,243,405,212	1,284,862,255,662	403,495,149,550	403,495,149,550
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ca Mau Branch	-	-	257,062,500,000	257,062,500,000	-	-
Current portion of long-term loans	131,787,453,586	131,787,453,586	-	65,889,414,000	65,898,039,586	65,898,039,586
Saigon-Hanoi Commercial Joint Stock Bank (ii)	131,787,453,586	131,787,453,586	-	65,889,414,000	65,898,039,586	65,898,039,586
	<u>685,901,453,586</u>	<u>685,901,453,586</u>	<u>1,391,305,905,212</u>	<u>1,607,814,169,662</u>	<u>469,393,189,136</u>	<u>469,393,189,136</u>

(i) Represents a short-term loan in US Dollars ("USD") under Contract No. 168/VCB.TT/22NH-TL dated 13 June 2022 with Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thu Thiem Branch with 2-month term. As at 30 June 2022, the loan balance is USD 17,440,896 (equivalent to VND 403,495,149,550), interest rate is 1.6% per annum. The loan purpose is to pay for PM3 CAA and 46CN gas in April 2022 to Vietnam Oil and Gas Group. The collateral for the loan is a term deposit of VND 200,000,000,000 at this bank.

(ii) Represents the loan under Credit Loan Contract No. 559/2017/HDTDTHD-PN/SHB.110100 dated 08 November 2017 between Saigon - Hanoi Commercial Joint Stock Bank (SHB) and the Company with a credit limit of VND 615,700,000,000 for the purpose of financing the project of Composite Fertilizer Production from melted Urea with a capacity of 300,000 tons/year. The loan term is 60 months from the date of first disbursement. Loan interest rate applied within 12 months from the first disbursement date is 7.5% per annum. The first adjustment of the loan interest rate within the term is after 12 months from the date of first disbursement, the subsequent adjustments are adjusted every 3 months from the time of the latest adjustment. Collateral is all assets formed in the future belonging to the investment project of Composite Fertilizer Production from melted Urea with a capacity of 300,000 tons/year, located at the campus of Ca Mau Fertilizer Plant, Khanh An Commune, Khanh An Commune, U Minh district, Ca Mau province.

21. SHORT-TERM PAYABLE PROVISIONS

	Closing balance	Opening balance
	VND	VND
Provision for gas expenses (i)	383,405,915,033	-
Provision for plant maintenance expenses (ii)	35,923,186,437	-
	419,329,101,470	-
<i>In which:</i>		
Payable provision to related parties (details stated in Note 36)	383,405,915,033	-

- (i) During the period, the Company made provisions for gas expenses regarding the principle of gas distribution based on the actual consumption proportion of consumers in Ca Mau applied from 01 January 2022 according to Resolution No. 2833/NQ-DKVN dated 27 May 2022 of the Members' Council of Vietnam Oil and Gas Group.
- (ii) During the period, the Company made provisions for plant maintenance expenses of Ca Mau Fertilizer Plant according to the approved estimate in the 2022 production and business plan in accordance with Resolution No. 7030/NQ-DKVN dated 03 December 2021 of the Members' Council of Vietnam Oil and Gas Group, in line with the actual operation and maintenance cycle of the Plant.

22. BONUS AND WELFARE FUNDS

	Current period	Prior period
	VND	VND
Opening balance	194,624,574,328	154,633,791,397
Appropriation to the fund	35,927,066,000	39,503,937,000
Decrease in bonus and welfare fund from profits	(555,210,000)	(528,642,500)
Utilization in the period	(66,732,667,115)	(66,531,437,955)
Closing balance	163,263,763,213	127,077,647,942

23. SCIENTIFIC AND TECHNOLOGICAL DEVELOPMENT FUND

	Current period	Prior period
	VND	VND
Opening balance	404,737,173,314	203,819,014,815
- Appropriation in the period (i)	299,497,853,502	53,364,416,311
- Utilization in the period	(15,389,291,400)	(6,064,941,291)
- Depreciation of fixed assets formed from scientific and technological development fund	(187,643,328)	(246,446,111)
Closing balance	688,658,092,088	250,872,043,724

- (i) The Scientific and Technological Development Fund is temporarily appropriated for the 6-month period ended 30 June 2022 at the rate of 10% of the Company's taxable income according to Resolution No. 828/NQ-PVCFC dated 26 April 2022 of the Company's General Meeting of Shareholders.

PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN


24. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND
Balance as at 01 January 2021	5,294,000,000,000	414,542,823,262	583,945,978,675	6,292,488,801,937
Profit for the period	-	-	445,477,451,264	445,477,451,264
Appropriation to investment and development fund	-	133,643,235,379	(133,643,235,379)	-
Appropriation to bonus and welfare funds	-	-	(39,503,937,000)	(39,503,937,000)
Decrease in bonus and welfare funds from 2020 retained earnings	-	-	528,642,500	528,642,500
Balance as at 30 June 2021	5,294,000,000,000	548,186,058,641	856,804,900,060	6,698,990,958,701
Balance as at 01 January 2022	5,294,000,000,000	961,092,701,356	1,187,745,900,768	7,442,838,602,124
Profit for the period	-	-	2,532,234,960,424	2,532,234,960,424
Appropriation to investment and development fund (i)	-	759,670,488,127	(759,670,488,127)	-
Appropriation to bonus and welfare funds (i)	-	-	(35,927,066,000)	(35,927,066,000)
Decrease in bonus and welfare funds from 2021 retained earnings (ii)	-	-	555,210,000	555,210,000
Balance as at 30 June 2022	5,294,000,000,000	1,720,763,189,483	2,924,938,517,065	9,939,701,706,548

(i) In the period, the Company made temporary appropriation to investment and development fund and bonus and welfare funds under Resolution No. 828/NQ-PVCFC dated 26 April 2022 passed at the Company's General Shareholders' Meeting.

(ii) Represents the decrease in bonus and welfare funds from 2021 retained earnings according to Decision No. 607/QĐ-PVCFC dated 31 March 2022 on approving the salary and remuneration fund for implementation in 2021.


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Shares

	<u>Closing balance</u>	<u>Opening balance</u>
Number of shares issued to the public	529,400,000	529,400,000
<i>Ordinary shares</i>	529,400,000	529,400,000
Number of outstanding shares in circulation	529,400,000	529,400,000
<i>Ordinary shares</i>	529,400,000	529,400,000

Charter capital

The charter capital of the Company is VND 5,294,000,000,000. As at 30 June 2022, the charter capital has been fully contributed by shareholders, as follows:

	Per Amended Enterprise		Contributed capital	
	Registration Certificate		Closing balance	Opening balance
	VND	%	VND equivalent	VND equivalent
Vietnam Oil and Gas Group	4,000,230,570,000	75.56%	4,000,230,570,000	4,000,230,570,000
Other shareholders	1,293,769,430,000	24.44%	1,293,769,430,000	1,293,769,430,000
	5,294,000,000,000	100%	5,294,000,000,000	5,294,000,000,000

Dividends

According to Resolution No. 828/NQ-PVCFC dated 26 April 2022 of the General Meeting of Shareholders, the Company's General Meeting of Shareholders decided to pay dividends from the undistributed profit after tax in 2021 at the rate of 18% of the charter capital, equivalent to an amount of VND 952,920,000,000 and expected to pay dividends from undistributed profit after tax in 2022 at the rate of 8%. As at 30 June 2022, the Company has not yet paid dividends from undistributed profit after tax in 2021 to Shareholders.

25. OFF-BALANCE SHEET ITEMS

	<u>Closing balance</u>	<u>Opening balance</u>
Foreign currencies		
USD	6,760,236	489,153
EUR	1,280	1,280

26. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segment

The Company's principal activities are manufacturing and trading fertilizers used in agriculture. The financial information presented in the interim balance sheet as at 30 June 2022 and all revenue and expenses presented in the interim income statement for the 6-month period ended 30 June 2022 mainly relate to manufacturing and trading fertilizers. Therefore, no business segment report has been prepared. Revenue and cost of sales by goods item and business activity are presented in Note 27 and Note 28.

Geographical segment

The Company distributes fertilizer products in both domestic markets (Southwest region, Southeast region, Central Highlands...) and foreign markets (Cambodia, India...). During the period, the Company exported Ca Mau Fertilizer Products with revenue of about VND 3,318 billion (6-month period ended 30 June 2021: about VND 938 billion) - accounting for approximately 40% of gross revenue from goods sold and services rendered of the Company.

Segment reports are prepared for corporate management purposes. The Company keeps track of the revenue, expenses and results by geographical segment as follows:

Current period	Domestic VND	Export VND	Total VND
Net revenue from goods sold	4,862,642,246,547	3,318,766,077,902	8,181,408,324,449
Cost of sales	(3,139,212,364,159)	(1,738,488,962,874)	(4,877,701,327,033)
Gross profit by segment	1,723,429,882,388	1,580,277,115,028	3,303,706,997,416
General operating expenses			(717,733,144,371)
Financial income			136,724,789,586
Financial expenses			(32,640,477,859)
Other income			8,893,781,712
Other expenses			(3,471,264,970)
Accounting profit before tax			2,695,480,681,514
Current corporate income tax expense			(151,509,576,412)
Deferred corporate tax income			(11,736,144,678)
Net profit after corporate income tax			2,532,234,960,424
Prior period	Domestic VND	Export VND	Total VND
Net revenue from goods sold	3,296,097,332,169	938,415,062,260	4,234,512,394,429
Cost of sales	(2,748,274,827,874)	(704,722,698,633)	(3,452,997,526,507)
Gross profit by segment	547,822,504,295	233,692,363,627	781,514,867,922
General operating expenses			(357,581,382,675)
Financial income			70,112,887,443
Financial expenses			(15,429,157,581)
Other income			2,592,273,486
Other expenses			(929,741,800)
Accounting profit before tax			480,279,746,795
Current corporate income tax expense			(30,645,674,651)
Deferred corporate tax expense			(4,156,620,880)
Net profit after corporate income tax			445,477,451,264

27. REVENUE

	Current period	Prior period
	VND	VND
Sales of goods and services rendered		
Sales of urea	6,618,418,581,999	3,311,788,423,310
- Domestic sales	3,299,652,504,097	2,407,595,939,050
- Export	3,318,766,077,902	904,192,484,260
Sales of NPK	544,241,632,000	161,538,495,000
Sales of fertilizers	923,051,341,147	637,468,975,500
- Domestic sales	923,051,341,147	603,246,397,500
- Export	-	34,222,578,000
Sales of waste and other fertilizers	364,347,026,375	323,266,505,000
Revenue from services rendered	1,095,596,488	544,646,412
	8,451,154,178,009	4,434,607,045,222
Deductions		
Sales discount	269,745,853,560	200,094,650,793
	269,745,853,560	200,094,650,793
<i>In which:</i>		
Sales in the period to related parties (details stated in Note 36)	31,700,000,000	7,770,650,000

28. COST OF SALES

	Current period	Prior period
	VND	VND
Cost of urea sold	3,466,965,548,761	2,519,550,540,883
Cost of NPK sold	468,050,575,855	123,539,650,053
Cost of fertilizers sold	780,079,216,036	562,725,725,514
Cost of other fertilizers	162,605,986,381	247,181,610,057
	4,877,701,327,033	3,452,997,526,507

29. PRODUCTION COST BY NATURE

	Current period	Prior period
	VND	VND
Raw materials and consumables	3,591,547,320,185	2,036,682,552,007
Labour	196,449,633,409	219,059,011,312
Depreciation and amortisation	687,258,590,216	672,751,452,226
Out-sourced services	327,317,761,863	150,865,016,467
Provision	4,031,675,827	37,197,088,860
Appropriation to the scientific and technological development fund	299,497,853,502	53,364,416,311
Other monetary expenses	240,950,548,731	107,451,740,290
	5,347,053,383,733	3,277,371,277,473

30. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Bank interest	105,423,690,145	57,519,959,382
Foreign exchange gain	31,301,099,441	12,592,928,061
	136,724,789,586	70,112,887,443

31. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expense	7,342,974,427	5,007,766,068
Settlement discount	-	1,564,550,000
Guarantee fee	-	180,898,582
Foreign exchange loss	25,297,503,432	8,675,942,931
	32,640,477,859	15,429,157,581

32. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
Selling expenses for the period		
Selling staff expenses	18,095,339,469	18,511,803,667
Transport, loading and storage expenses	117,396,774,712	42,667,626,308
Advertisement and communication expenses	60,783,587,310	22,572,554,526
Social welfare security expenses	22,000,000,002	12,966,626,000
Selling expenses of merchandise	14,630,623,358	3,356,542,913
Depreciation and amortization expenses	2,734,152,053	3,046,773,253
Outsourced services	38,053,638,993	20,787,463,650
Other selling expenses	22,042,551,657	27,755,158,145
	295,736,667,554	151,664,548,462
General and administration expenses for the period		
Administrative staff expenses	48,265,759,155	47,544,770,789
Depreciation and amortization expenses	5,209,788,211	8,759,323,750
Outsourced services	25,886,067,094	22,580,013,961
Provision for doubtful debts	4,031,675,827	37,197,088,860
Appropriation to the scientific and technological development fund	299,497,853,502	53,364,416,311
Other general and administration expenses	39,105,333,028	36,471,220,542
	421,996,476,817	205,916,834,213

33. OTHER INCOME AND EXPENSES

	Current period	Prior period
	VND	VND
Other income		
Penalty for breach of contract	107,716,000	32,365,580
Disposal of scrap	1,037,971,272	552,260,727
Compensations and bonuses received	6,365,342,752	1,212,800,627
Other income	1,382,751,688	794,846,552
	8,893,781,712	2,592,273,486
Other expenses		
Ship bonus cost	3,169,933,886	815,923,682
Other expenses	301,331,084	113,818,118
	3,471,264,970	929,741,800
Profit from other activities	5,422,516,742	1,662,531,686

34. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period	Prior period
	VND	VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	151,509,576,412	29,383,636,510
Adjustments for corporate income tax expense in previous periods to the current period	-	1,262,038,141
Total current corporate income tax expense	151,509,576,412	30,645,674,651

Corporate income tax expense based on taxable profit in the current period is calculated as follows:

	Current period	Prior period
	VND	VND
Profit before tax	2,695,480,681,514	480,279,746,795
Adjustments for taxable profit		
Less: Adjustment of the State Audit	-	(23,246,224,557)
Less: Prior period's sale discount billed in the current period	(199,514,410,195)	(56,512,371,793)
Added back: non-deductible expenses	6,938,939,466	-
Taxable profit in the current period	2,502,905,210,785	400,521,150,445
Taxable profit at normal tax rate of 20%	175,762,105,822	62,383,859,923
Taxable profit at incentive tax rate of 10% and 50% reduction	2,327,143,104,963	338,137,290,522
Corporate income tax expense based on taxable profit in the current period	151,509,576,412	29,383,636,510

According to Official Letter No. 4641/TCT-CS issued by the General Department of Taxation on 02 December 2008 in response to Vietnam Oil and Gas Group on tax incentives for Ca Mau Fertilizer Plant Project, the Company is entitled to tax incentives as follows: corporate income tax rate of 10% for 15 years since the beginning of production and business activities, corporate income tax exemption for 4 years from the year having taxable profit and 50% reduction in tax payable for the 9 following years. 2022 is the seventh year the Company is entitled to 50% reduction in tax payable regarding profit generated by the main operating activities of Ca Mau Fertilizer Plant Project.

For operations other than those under Ca Mau Fertilizer Plant Project, the Company is obliged to pay corporate income tax at the normal tax rate for taxable profit from other activities.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

35. OTHER COMMITMENTS

According to Contract No. 3918/HD-DKVN dated 23 May 2012 on trading gas of Block PM3 CAA and Block 46 - Cai Nuoc and Amendment No.7 dated 13 December 2018 between Vietnam Oil and Gas Group and PetroVietnam Ca Mau Fertilizer Company Limited (currently known as PetroVietnam Ca Mau Fertilizer Joint Stock Company), the Company will purchase natural gas of Block PM3 CAA and Block 46 - Cai Nuoc from the Group within 20 years from the official operation date with the output of 495 million m³ of standard gas per year.

The price for the gas purchased under this contract applied for the period from 01 January 2019 to the end of 31 December 2031 will be as per the Contract amendment dated 27 May 2020 of the Gas Purchase and Sale Contract No. 3918/HD-DKVN dated 23 May 2012.

36. RELATED PARTIES TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related parties	Relationship
Vietnam Oil and Gas Group	Parent Company
Other companies are subsidiaries, joint ventures and associates of Vietnam Oil and Gas Group	Affiliates
PetroVietnam Packaging Joint Stock Company	Subsidiary

During the period, the Company entered into the following significant transactions with its related parties:

	Current period	Prior period
	VND	VND
Sales		
PetroVietnam Packaging Joint Stock Company	30,000,000,000	7,770,650,000
DMC - Southern Petroleum Chemicals JSC	1,700,000,000	-
	31,700,000,000	7,770,650,000

	Current period	Prior period
	VND	VND
Purchases		
Vietnam Oil and Gas Group	2,010,423,062,105	1,309,942,825,678
PetroVietnam Power Corporation (PV Power)	185,787,251,572	175,777,805,531
PetroVietnam Packaging Joint Stock Company	155,194,116,788	130,259,075,692
PetroVietnam Chemicals and Fertilizer Corporation - Chemicals and Petroleum Business Branch	76,666,745,901	62,229,938,401
PVI Insurance South Company	20,888,090,595	35,135,944,984
PVD Technical Training and Certification JSC	16,758,274,967	3,444,511,699
Ca Mau PVI Insurance Company Limited	9,139,978,451	7,305,057,949
Petro Vietnam Security Service Corporation - South West branch	7,744,659,516	7,613,006,016
PetroVietnam Oil Saigon Joint Stock Corporation	5,826,051,749	4,346,274,152
PetroVietnam Gas JSC - Ca Mau Gas Company	5,575,482,003	6,673,082,776
Petroleum College	4,980,397,469	-
Petroleum Trading Joint Stock Company	4,742,940,000	9,792,552,250
PetroVietnam Drilling Trading and Technical Services Joint Stock Company	3,635,419,797	-
Ho Chi Minh City PVI Insurance Company Limited	2,505,846,331	40,038,978
Indochina Petroleum Transportation JSC - Ho Chi Minh City Branch	451,582,800	148,978,000
Petro Capital And Infrastructure Investment JSC	413,116,200	826,232,400
South West PetroVietnam Fertilizer and Chemicals JSC	370,284,065	314,754,959
Vietnam Petroleum Institute	251,437,000	-
PetroVietnam Securities JSC	225,000,000	-
Indochina Petroleum Transportation JSC	85,441,180	52,743,000
	2,511,665,178,489	1,753,902,822,465

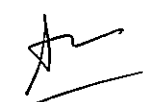
Significant related party balances as at the interim balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term advances to suppliers		
PetroVietnam Drilling Trading and Technical Services Joint Stock Company	5,200,341,912	-
PVD Technical Training and Certification JSC	2,950,233,939	3,625,959,690
Vietnam Petroleum Institute	2,039,369,640	100,410,000
Petroleum College	287,267,700	194,267,700
Ca Mau PVI Insurance Company Limited	200,000,000	200,000,000
	10,677,213,191	4,120,637,390

	Closing balance VND	Opening balance VND
Short-term trade payables		
Vietnam Oil and Gas Group	737,063,170,397	423,982,939,595
PetroVietnam Power Corporation (PV Power)	62,144,133,993	55,878,041,576
PetroVietnam Packaging Joint Stock Company	29,115,783,491	1,946,309,432
PetroVietnam Chemicals and Fertilizer Corporation - Chemicals and Petroleum Business Branch	20,077,276,808	19,494,639,698
PVD Technical Training and Certification JSC	10,950,636,843	9,641,953,352
PetroVietnam Drilling Trading and Technical Services Joint Stock Company	3,915,349,017	2,064,372,418
Petro Vietnam Security Service Corporation - South West branch	2,849,034,804	2,198,578,740
Petro Capital And Infrastructure Investment JSC	1,780,020,360	1,780,020,360
Vietnam Petroleum Institute	1,203,266,718	2,334,727,086
PetroVietnam Oil Saigon Joint Stock Corporation	929,228,430	646,391,590
PetroVietnam Gas JSC - Ca Mau Gas Company	776,675,784	745,907,105
Petroleum Trading Joint Stock Company	453,411,766	826,927,766
South West PetroVietnam Fertilizer and Chemicals JSC	322,535,672	83,478,908
Ca Mau PVI Insurance Company Limited	127,109,740	189,323,740
Petroleum College	-	4,887,397,469
PetroVietnam Securities JSC	-	220,000,000
PetroVietnam Technical Safety Registration Co., Ltd	-	476,953,452
	871,707,633,823	527,397,962,287
	Closing balance VND	Opening balance VND
Advances from customers		
PetroVietnam Packaging Joint Stock Company	2,000,000	-
	2,000,000	-
	Closing balance VND	Opening balance VND
Short-term accrued expenses		
Vietnam Oil and Gas Group	27,796,349,203	19,019,656,275
	27,796,349,203	19,019,656,275
	Closing balance VND	Opening balance VND
Provisions for gas expenses		
Vietnam Oil and Gas Group	383,405,915,033	-
	383,405,915,033	-
	Closing balance VND	Opening balance VND
Other current payables		
Ca Mau Gas - Power - Fertilizer Project Management Unit	55,851,413,429	55,851,413,429
Vietnam Oil and Gas Group	13,283,673,912	13,283,673,912
	69,135,087,341	69,135,087,341

Remuneration paid to the Board of Directors and Executive Board in the period were as follows:

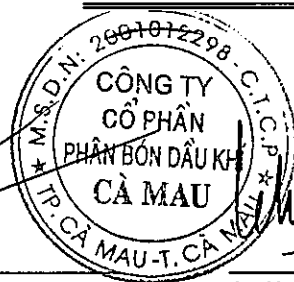
	Current period VND	Prior period VND
Remuneration of the Board of Directors, Executive Board and Supervisory Board		
Tran Ngoc Nguyen	1,064,294,358	1,157,633,402
Van Tien Thanh	1,064,294,358	1,166,277,258
Tran My	849,178,127	971,654,221
Nguyen Duc Hanh	849,178,127	971,654,221
Le Duc Quang	849,178,127	772,008,661
Nguyen Minh Phuong	-	152,727,273
Do Thi Hoa	240,000,000	87,272,727
Truong Hong	240,000,000	87,272,727
Tran Chi Nguyen	849,178,127	971,654,221
Le Ngoc Minh Tri	849,178,127	971,654,221
Nguyen Tuan Anh	849,178,127	952,633,457
Nguyen Thi Hien	849,178,127	933,417,921
Nguyen Thanh Tung	839,329,420	725,108,037
Dinh Nhu Cuong	774,167,387	888,673,178
Phan Thi Cam Huong	774,167,387	892,026,469
Do Minh Duong	604,357,525	701,790,076
Tran Van Binh	545,888,007	97,043,615
Nguyen Quoc Huy	-	26,727,273
	12,090,745,331	12,527,228,958



Dam Thi Thuy An
Preparer



Dinh Nhu Cuong
Chief Accountant





Le Ngoc Minh Tri
Executive Officer

08 August 2022