

**PETROVIETNAM CA MAU FERTILIZER JOINT STOCK
COMPANY**
(Incorporated in the Socialist Republic of Vietnam)

**REVIEWED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

For the 6-month period ended 30 June 2023



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PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY

Plot D, Ward 1 Industrial Zone, Ngo Quyen Street,
Ward 1, Ca Mau City, Ca Mau Province, S.R. Vietnam

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 consolidated financial statements for the 6-month period ended 30 June 2023.

BOARD OF DIRECTORS AND EXECUTIVE BOARD

The members of the Board of Directors and Executive Board of the Company 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 (resigned from 01 August 2023)
Mr. Le Duc Quang	Member
Mr. Truong Hong	Independent member
Ms. Do Thi Hoa	Independent 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 consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 30 June 2023, and its consolidated financial performance and its consolidated 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 consolidated financial reporting. In preparing these interim consolidated 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 consolidated financial statements;
- Prepare the interim consolidated 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 consolidated financial statements so as to minimize errors and frauds.

PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY

Plot D, Ward 1 Industrial Zone, Ngo Quyen Street,
Ward 1, Ca Mau City, Ca Mau Province, S.R. Vietnam

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 consolidated financial position of the Company and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated 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 consolidated financial statements.

For and on behalf of the Executive Board,



Le Ngoc Minh Tri
Executive Officer

*(As per Authorization Letter No. 117/UQ-PVCFC dated 30
December 2022 of the Company's Chief Executive Officer)*

07 August 2023

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim consolidated financial statements of PetroVietnam Ca Mau Fertilizer Joint Stock Company (the "Company"), prepared on 07 August 2023, as set out from page 05 to page 42, which comprise the interim consolidated balance sheet as at 30 June 2023, the interim consolidated income statement and interim consolidated 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 Consolidated Financial Statements

The Executive Board is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting and for such internal control as the Executive Board determines is necessary to enable the preparation of interim consolidated 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 consolidated 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 consolidated 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 consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company as at 30 June 2023, and its consolidated financial performance and its consolidated 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 consolidated financial reporting.

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Emphasis of Matter

As stated in Note 02 of the Notes to the interim consolidated financial statements, up to the date of these interim consolidated financial statements, the Government Inspectorate has not yet made any official written conclusion regarding the difference of the Company's potential development value while equitizing. Our conclusion is not modified in respect of this matter.



Tran Xuan Anh

Deputy General Director

Audit Practising Registration Certificate

No. 0723-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

07 August 2023

Hanoi, S.R. Vietnam

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INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2023

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		13,330,889,875,160	11,624,186,590,632
I. Cash and cash equivalents	110	4	2,140,644,174,897	2,125,625,291,560
1. Cash	111		2,110,644,174,897	2,125,625,291,560
2. Cash equivalents	112		30,000,000,000	-
II. Short-term financial investments	120	5	8,372,000,000,000	6,812,000,000,000
1. Held-to-maturity investments	123		8,372,000,000,000	6,812,000,000,000
III. Short-term receivables	130		398,990,810,888	188,149,708,424
1. Short-term trade receivables	131	6	66,041,998,905	1,404,795,808
2. Short-term advances to suppliers	132	7	128,846,942,150	86,290,003,561
3. Other short-term receivables	136	8	246,700,215,342	141,988,594,864
4. Provision for short-term doubtful debts	137		(42,598,345,509)	(41,533,685,809)
IV. Inventories	140	9	2,300,529,712,817	2,282,527,702,409
1. Inventories	141		2,300,529,712,817	2,421,842,977,250
2. Provision for devaluation of inventories	149		-	(139,315,274,841)
V. Other short-term assets	150		118,725,176,558	215,883,888,239
1. Short-term prepayments	151	10	61,823,945,311	63,632,258,016
2. Value added tax deductibles	152		56,307,395,575	151,749,427,894
3. Taxes and other receivables from the State budget	153	16	593,835,672	502,202,329
B. NON-CURRENT ASSETS	200		2,268,184,667,982	2,542,674,129,384
I. Fixed assets	220		1,917,223,260,126	2,206,852,578,649
1. Tangible fixed assets	221	11	1,564,490,583,141	2,159,644,948,177
- Cost	222		15,371,614,717,586	15,270,937,810,324
- Accumulated depreciation	223		(13,807,124,134,445)	(13,111,292,862,147)
2. Intangible assets	227	12	352,732,676,985	47,207,630,472
- Cost	228		492,071,872,698	178,465,717,860
- Accumulated amortisation	229		(139,339,195,713)	(131,258,087,388)
II. Long-term assets in progress	240		69,693,259,961	33,176,188,396
1. Construction in progress	242	13	69,693,259,961	33,176,188,396
III. Other long-term assets	260		281,268,147,895	302,645,362,339
1. Long-term prepayments	261	10	280,457,191,851	294,351,326,527
2. Deferred tax assets	262		810,956,044	8,294,035,812
TOTAL ASSETS (270=100+200)	270		15,599,074,543,142	14,166,860,720,016

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

INTERIM CONSOLIDATED BALANCE SHEET (Continued)

As at 30 June 2023

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		4,496,820,101,986	3,561,411,903,496
I. Current liabilities	310		3,775,444,148,962	2,874,435,985,843
1. Short-term trade payables	311	14	863,782,553,939	1,028,475,736,079
2. Short-term advances from customers	312	15	135,770,463,352	106,451,076,947
3. Taxes and amounts payable to the State budget	313	16	41,090,899,431	71,483,643,553
4. Payables to employees	314		95,238,529,638	136,580,729,153
5. Short-term accrued expenses	315	17	422,646,763,863	238,922,429,225
6. Other current payables	319	18	295,289,830,567	304,137,127,708
7. Short-term loans and obligations under finance leases	320	19	304,368,297,244	2,559,405,532
8. Short-term provisions	321	20	1,358,750,372,611	679,260,884,288
9. Bonus and welfare funds	322	21	258,506,438,317	306,564,953,358
II. Long-term liabilities	330		721,375,953,024	686,975,917,653
1. Long-term loans and obligations under finance leases	338	22	1,508,375,875	1,048,481,500
2. Scientific and technological development fund	343	23	719,867,577,149	685,927,436,153
D. EQUITY	400		11,102,254,441,156	10,605,448,816,520
I. Owners' equity	410	24	11,102,254,441,156	10,605,448,816,520
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. Other owner's capital	414		3,665,420,000	3,665,420,000
3. Investment and development fund	418		2,422,138,772,380	2,260,185,002,979
4. Retained earnings	421		3,351,902,705,782	3,018,455,058,084
- Retained earnings accumulated to the prior year end	421a		3,013,363,039,214	234,725,961,865
- Retained earnings of the current period	421b		338,539,666,568	2,783,729,096,219
5. Non-controlling interests	429		30,547,542,994	29,143,335,457
TOTAL RESOURCES (440=300+400)	440		15,599,074,543,142	14,166,860,720,016

Dam Thi Thuy An
Preparer

Dinh Nhu Cuong
Chief Accountant

Le Ngoc Minh Tri
Executive Officer

07 August 2023

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

INTERIM CONSOLIDATED INCOME STATEMENT

For the 6-month period ended 30 June 2023

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	27	6,286,229,924,276	8,428,317,094,659
2. Deductions	02	27	260,579,237,854	269,745,853,560
3. Net revenue from goods sold and services rendered (10=01-02)	10		6,025,650,686,422	8,158,571,241,099
4. Cost of sales	11	28	5,086,635,026,417	4,838,130,954,205
5. Gross profit from goods sold and services rendered (20=10-11)	20		939,015,660,005	3,320,440,286,894
6. Financial income	21	30	263,855,834,405	136,733,178,473
7. Financial expenses	22	31	8,580,666,564	32,876,201,749
- In which: Interest expense	23		3,659,466,840	7,578,698,317
8. Selling expenses	25	32	376,676,377,275	298,906,317,043
9. General and administration expenses	26	32	215,644,293,143	428,562,921,417
10. Operating profit (30=20+(21-22)-(25+26))	30		601,970,157,428	2,696,828,025,158
11. Other income	31	33	7,767,996,888	8,893,781,712
12. Other expenses	32	33	227,052,017	3,471,616,132
13. Profit from other activities (40=31-32)	40	33	7,540,944,871	5,422,165,580
14. Accounting profit before tax (50=30+40)	50		609,511,102,299	2,702,250,190,738
15. Current corporate income tax expense	51	34	59,630,847,582	152,827,325,746
16. Deferred corporate tax expense	52		7,483,079,768	11,828,671,424
17. Net profit after corporate income tax (60=50-51-52)	60		542,397,174,949	2,537,594,193,568
In which:				
17.1. Profit after tax attributable to the Holding Company	61		540,188,602,647	2,534,924,405,955
17.2. Profit after tax attributable to non-controlling interests	62		2,208,572,302	2,669,787,613
18. Basic earnings per share	70	35	943	4,719


Dam Thi Thuy An
Preparer


Dinh Nhu Cuong
Chief Accountant


Le Ngoc Minh Tri
Executive Officer

07 August 2023

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the 6-month period ended 30 June 2023

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	609,511,102,299	2,702,250,190,738
2. Adjustments for:			
Depreciation and amortisation of fixed assets	02	701,641,091,696	691,001,019,396
Provisions	03	541,238,873,182	423,360,777,297
Foreign exchange gain arising from translating foreign currency items	04	(8,544,235,859)	(3,809,116,832)
Gain from investing activities	05	(249,018,034,028)	(105,431,802,831)
Interest expense	06	3,659,466,840	7,578,698,317
Other adjustments	07	41,994,292,210	299,497,853,502
3. Operating profit before movements in working capital	08	1,640,482,556,340	4,014,447,619,587
(Increases) in receivables	09	(13,508,513,874)	(724,289,384,143)
Decrease/(increase) in inventories	10	121,313,264,433	(342,542,115,529)
(Decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11	(17,597,155,688)	(51,276,054,942)
Decreases in prepaid expenses	12	15,702,447,381	6,115,320,918
Interest paid	14	(3,526,790,684)	(8,203,364,084)
Corporate income tax paid	15	(86,585,271,848)	(212,763,810,243)
Other cash outflows	17	(101,302,327,562)	(83,113,060,514)
Net cash generated by operating activities	20	1,554,978,208,498	2,598,375,151,050
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(436,724,151,821)	(52,056,484,514)
2. Cash outflow for lending, buying debt instruments of other entities	23	(6,210,000,000,000)	(4,880,000,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	4,650,000,000,000	4,030,000,000,000
4. Interest earned, dividends and profits received	27	145,971,184,714	88,530,652,144
Net cash used in investing activities	30	(1,850,752,967,107)	(813,525,832,370)

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


INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2023

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	302,513,327,652	1,392,118,815,212
2. Repayment of borrowings	34	(1,648,431,000)	(1,608,350,556,864)
3. Dividends and profits paid	36	(19,380,000)	(54,055,000)
Net cash generated by/(used in) financing activities	40	300,845,516,652	(216,285,796,652)
Net increases in cash (50=20+30+40)	50	5,070,758,043	1,568,563,522,028
Cash and cash equivalents at the beginning of the period	60	2,125,625,291,560	427,652,730,904
Effects of changes in foreign exchange rates	61	9,948,125,294	279,883,534
Cash and cash equivalents at the end of the period (70=50+60+61)	70	2,140,644,174,897	1,996,496,136,466


Dam Thi Thuy An
Preparer


Dinh Nhu Cuong
Chief Accountant


Le Ngoc Minh Tri
Executive Officer



07 August 2023

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim consolidated 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 Enterprise Registration Certificate No. 2001012298 issued on 24 March 2011 and amended certificates issued by Camau Province's Department of Planning and Investment, with the charter capital of VND 5,294,000,000,000. The Company's shares have been listed on Ho Chi Minh City Stock Exchange since 31 March 2015 under the stock symbol of "DCM".

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

The number of employees of the Company and its subsidiary as at 30 June 2023 was 1,263 (as at 31 December 2022: 1,266).

Operating industry and principal activities

The operating 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 used for industrial/agricultural uses;
- Architectural activities and technical consultancy relating to the use of fertilizers and chemicals;
- Warehousing, storage, loading and unloading services;
- Research and experiment of development for natural science and engineering, technical testing and analysing.
- Machinery and equipment repair and maintenance;
- Production of basic chemicals;
- Setting up website, processing rental data of related activities;
- Trading in products and materials, plant varieties, agricultural products and drugs used in agriculture;
- Trading business through electronic transactions;
- Production of non-alcoholic beverages, mineral water;
- Trading in real estate, land use rights belonging to owners, users or tenants; and
- Supply and management of labor resources.

The principal activities of the Company are 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 subsidiary of the Company is PetroVietnam Packaging Joint Stock Company. General information about the subsidiary is as follows:

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, 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 stamp 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; and
- 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 consolidated financial statements

Comparative figures of the interim consolidated balance sheet and corresponding notes are the figures of the audited consolidated financial statements for the year ended 31 December 2022.

Comparative figures of the interim consolidated income statements, interim consolidated cash flows statement and corresponding notes are the figures of the reviewed interim consolidated financial statements for the 6-month period ended 30 June 2022.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim consolidated 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 consolidated financial reporting.

The interim consolidated financial statements are prepared based on consolidation of interim separate financial statements of the company and its subsidiaries' interim financial statements.

The accompanying interim consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated 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 Camau Fertilizer

Company Limited, the Government Inspectorate had inspected and verified the 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 Camau 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 consolidated financial statements for the year ended 31 December 2021. In which, the difference in the growth potential value of PetroVietnam Camau Fertilizer Company Limited as at 01 January 2014 between Minutes No. 379/QD-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. This content will be settled (including accounting treatment) when there is an official conclusion of the Government Inspectorate (details stated in Note 10). At the date of these interim consolidated 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 consolidated financial statements are prepared for the 6-month period ended 30 June 2023.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated 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 consolidated 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.

Basis of consolidation

The interim consolidated financial statements incorporate the interim financial statements of the Company and enterprise controlled by the Company (its subsidiary) for the 6-months period ended 30 June 2023. 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.

The results of subsidiary acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiary to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiary are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments (not exceeding 3 months) 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.

Post-acquisition interest income from held-to-maturity investments is recognised in the interim consolidated income statement on accrual basis.

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.

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 of inventory includes direct materials, direct labour costs and overheads, where applicable, that have been incurred in bringing the inventories to their present location and condition. Issue 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 consolidated 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 - 8
Office equipment	3 - 6
Others	3 - 6

The Company's tangible fixed 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 consolidated income statement.

Intangible assets and amortisation

Intangible assets represent land use rights, copyright, 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 allocate 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
Copyright, 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 the difference of potential value for development, Ca Mau Fertilizer Plant's asset insurance premium, Group's brand cost, costs of advertising and market development, warranty and maintenance extension, software copyrights, fixed asset repair, tools, supplies issued for consumption and other types of prepayments.

The difference of potential value for 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/QĐ-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.

Group's brand cost, costs of advertising and market development, warranty and maintenance extension, software copyrights, fixed asset repair, 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 consolidated 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 consolidated 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 in 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 of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim consolidated 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 2023. 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"). In the opinion of the Executive Board, the difference arising from the difference in the use of the above exchange rates is not material

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 consolidated 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 consolidated 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 consolidated 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.

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 preferential corporate income tax rate of 10% for 15 years since the beginning of production and business activities, corporate income tax exemption for 4 years since the first making-profit year and 50% reduction in corporate income tax payable for the nine following years. 2023 is the eighth year the Company is entitled to 50% reduction in tax payable regarding profit generated from the main operating activities of Ca Mau Fertilizer Plant.

Regarding to business income arising from the Project of Production of Molten Urea Complex (NPK Project), the Company is entitled to corporate income tax exemption for 04 years from the year having taxable profit and 50% reduction in tax payable for the nine following years. Accumulated until the end of the 6-month period ended 30 June 2023, the Company has not generated taxable profit from business activities arising from NPK Project.

For operations other than those under Camau Fertilizer Production Plant Project and NPK Project, the Company is obliged to pay corporate income tax at the prevailing normal tax rate based on taxable profit from other business activities.

Corporate income tax applicable to PetroVietnam Packaging Joint Stock Company (the Company's subsidiary - PPC) is as follows:

- For package manufacturing and trading activity: according to Decision No. 22/2010/QĐ-UBND dated 01 September 2010 issued by People's Committee of Bac Lieu province regarding promulgation of regulations and policies on investment encouragement, support and incentives in Bac Lieu province and the first Investment Certificate No. 60221000003 dated 23 June 2013 issued by Bac Lieu Industrial Zones Management Unit and current regulations, PPC is entitled to tax incentives as follows: preferential tax rate of 20% for 10 years and preferential tax rate of 17% from 01 January 2016, tax exemption for 2 years from the first year PPC had taxable profit (2012), 50% tax reduction in tax payable for the next 4 years applicable to enterprises which were newly established from investment projects in areas with difficult socio-economic conditions. In 2023, PPC is entitled to the normal tax rate of 20%
- For fertilizer manufacturing and trading activity: according to Official Letter No. 380/CT-TTHT dated 02 April 2018 issued by Tax Department of Bac Lieu Province, Bac Lieu Petroleum Fertilizer Production Plant Project is determined as new investment project. Therefore, PPC is entitled to tax incentives as follows: preferential tax rate of 17% for 10 years from 01 January 2016, tax exemption for 2 years from the first year PPC has taxable profit, 50% tax reduction in tax payable for the next 4 years applicable to enterprises which were newly established from investment projects in areas with difficult socio-economic conditions.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim consolidated 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 2023, there was no material temporary difference between the carrying amount of the assets or liabilities on the interim consolidated 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	2,113,284,666	940,375,731
Bank demand deposits	2,108,530,890,231	2,124,684,915,829
Cash equivalents (i)	30,000,000,000	-
	2,140,644,174,897	2,125,625,291,560

- (i) Cash equivalents represent bank term deposits in VND at Vietnam Joint Stock Commercial Bank of Industry and Trade - Bac Lieu Branch with original maturities of three months and interest rate of 4.6% per annum.

5. SHORT-TERM FINANCIAL INVESTMENTS

	Closing balance		Opening balance	
	Cost	Carrying amount	Cost	Carrying amount
Short-term held-to-maturity investments	8,372,000,000,000	8,372,000,000,000	6,812,000,000,000	6,812,000,000,000
- Over 3-month deposits (i)	8,372,000,000,000	8,372,000,000,000	6,812,000,000,000	6,812,000,000,000

- (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 5.3% per annum to 8.6% per annum (as at 31 December 2022: from 3.5% per annum to 8.8% per annum).

As at 30 June 2023, a deposit of VND 100 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 19).

As at 30 June 2023, the Company had a deposit of VND 332 billion at Ocean Commercial Joint Stock Bank - Ca Mau Branch ("OceanBank") which is temporarily restricted. The Executive Board assesses that the mentioned above deposit is still recoverable and there is no risk of loss and accordingly, no provision for impairment of investments has been recognized.

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Minh Dung Import and Export Company Limited	19,293,500,000	-
Minh Khoa Trading Service Company Limited	16,436,490,000	-
Heartychem Corporation	15,411,000,000	-
Tan Canh Tay Nguyen Joint Stock Company	6,122,882,500	-
Other customers	8,778,126,405	1,404,795,808
	66,041,998,905	1,404,795,808
<i>In which:</i>		
Trade receivables from related parties (Details stated in Note 37)	49,050,800	37,332,362

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Le Van Dung	52,328,805,340	52,328,805,340
Haldor Topsoe A/S	13,723,800,000	-
John Zink Asia Pacific	7,860,325,200	-
Other suppliers	54,934,011,610	33,961,198,221
	128,846,942,150	86,290,003,561
<i>In which:</i>		
Advances to related parties (Details stated in Note 37)	129,000,000	164,922,480

8. OTHER RECEIVABLES

	Closing balance		Opening balance	
	VND		VND	
	Cost	Provision	Cost	Provision
Accrued interest receivable from term deposits	190,255,863,010	-	87,765,780,820	-
Receivables from foreign contractor withholding tax of loan interest from foreign banks (i)	43,228,523,461 (42,557,628,129)		43,228,523,461 (41,492,968,429)	
Advances to employees	10,750,797,493	-	4,424,293,437	-
Deposits	828,558,000	-	672,810,000	-
Others	1,636,473,378	-	5,897,187,146	-
	246,700,215,342 (42,557,628,129)		141,988,594,864 (41,492,968,429)	

- (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 consolidated financial statements, the Company is still working with the Tax Authority to refund these contractor tax amounts.

As at 30 June 2023, the Company's Executive Board carefully assessed and determined the recoverable value of the receivables based on cost less provision for doubtful debts made

9. INVENTORIES

	Closing balance		Opening balance	
	Cost	VND Provision	Cost	VND Provision
Goods in transit	70,405,977,453	-	-	-
Raw materials	507,493,984,424	-	713,889,496,661	-
Tools and supplies	17,632,610,213	-	28,895,136,583	-
Work in progress	145,010,028,631	-	130,760,098,970	-
Finished goods	1,386,755,889,733	-	1,165,211,990,703	(71,846,124,192)
Merchandise	173,231,222,363	-	383,086,254,333	(67,469,150,649)
	<u>2,300,529,712,817</u>	<u>-</u>	<u>2,421,842,977,250</u>	<u>(139,315,274,841)</u>

10. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
a. Current		
Asset insurance premium for Camau Fertilizer Plant	15,418,226,197	14,880,489,207
Tools and supplies issued for consumption	1,938,518,830	11,252,233,353
Group's brand costs	22,930,294,537	-
Costs of advertising and market development	11,531,564,106	22,679,302,020
Costs of warranty extension, maintenance and software copyrights	7,949,326,147	14,345,352,887
Other short-term prepaid expenses	2,056,015,494	474,880,549
	<u>61,823,945,311</u>	<u>63,632,258,016</u>
b. Non-current		
Potential value for development (i)	261,059,472,455	261,059,472,455
Tools and supplies issued for consumption	16,062,294,749	29,141,796,646
Property repair costs	2,687,515,496	3,142,819,620
Other long-term prepaid expenses	647,909,151	1,007,237,806
	<u>280,457,191,851</u>	<u>294,351,326,527</u>

- (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.

11. 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	3,888,021,458,603	11,119,163,528,347	122,462,487,785	81,920,361,774	59,369,973,815	15,270,937,810,324
Additions	62,781,341,090	2,793,640,680	5,584,391,588	-	-	71,159,373,358
Transfer from construction in progress	14,240,118,257	14,406,266,037	871,149,610	-	-	29,517,533,904
Reclassification	(79,503,329,126)	72,064,347,056	7,173,717,958	-	265,264,112	-
Closing balance	3,885,539,588,824	11,208,427,782,120	136,091,746,941	81,920,361,774	59,635,237,927	15,371,614,717,586
ACCUMULATED DEPRECIATION						
Opening balance	3,230,148,538,041	9,729,148,695,725	71,042,055,145	62,125,625,224	18,827,948,012	13,111,292,862,147
Charge for the period	164,859,583,758	522,453,835,751	6,327,665,112	2,178,368,955	11,818,722	695,831,272,298
Reclassification	(204,468,760,041)	152,332,604,900	10,926,860,555	421,985,494	40,787,309,092	-
Closing balance	3,190,539,361,758	10,403,935,136,376	88,296,580,812	64,725,979,673	59,627,075,826	13,807,124,134,445
NET BOOK VALUE						
Opening balance	657,872,920,562	1,390,014,832,622	51,420,432,640	19,794,736,550	40,542,025,803	2,159,644,948,177
Closing balance	695,000,227,066	804,492,645,744	47,795,166,129	17,194,382,101	8,162,101	1,564,490,583,141

PetroVietnam Packaging Joint Stock Company (the subsidiary) has pledged the entire fixed assets formed from Bac Lieu Fertilizer Production Plant Project and other fixed assets formed from granted loans to secure its bank loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Lieu branch (details stated in Note 22). The carrying amount of those fixed assets as at 30 June 2023 was VND 17,023,693,251 (as at 31 December 2022: VND 17,321,735,172).

The cost of the Company's tangible fixed assets as at 30 June 2023 includes VND 597,146,003,130 (as at 31 December 2022: VND 537,548,151,244) of fixed assets which have been fully depreciated but are still in use.

12. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Copyrights, patents	Computer software	Total
	VND	VND	VND	VND
COST				
Opening balance	22,194,885,567	14,609,100,000	141,661,732,293	178,465,717,860
Additions	304,561,149,858	-	9,045,004,980	313,606,154,838
Closing balance	326,756,035,425	14,609,100,000	150,706,737,273	492,071,872,698
ACCUMULATED AMORTISATION				
Opening balance	10,147,186,544	14,213,362,192	106,897,538,652	131,258,087,388
Charge for the period	638,036,486	87,458,539	7,355,613,300	8,081,108,325
Closing balance	10,785,223,030	14,300,820,731	114,253,151,952	139,339,195,713
NET BOOK VALUE				
Opening balance	12,047,699,023	395,737,808	34,764,193,641	47,207,630,472
Closing balance	315,970,812,395	308,279,269	36,453,585,321	352,732,676,985

The cost of the Company's intangible assets as at 30 June 2023 includes VND 97,797,753,109 (as at 31 December 2022: VND 97,797,753,109) of intangible assets which have been fully amortised but are still in use.

13. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Composite Fertilizer Production from melted Urea	38,339,508,963	1,606,416,295
Road surface and drainage system upgrading project	6,236,686,527	6,236,686,527
Other projects	25,117,064,471	25,333,085,574
	69,693,259,961	33,176,188,396

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 NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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14. 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	549,945,859,475	549,945,859,475	529,071,661,373	529,071,661,373
PetroVietnam Power Corporation	62,152,274,317	62,152,274,317	57,831,729,358	57,831,729,358
PetroVietnam Fertilizer and Chemicals Corporation – Joint Stock Company - Chemical Business Petroleum Branch	23,986,537,183	23,986,537,183	23,725,630,102	23,725,630,102
PetroVietnam Freight Logistic and Investment JSC	15,369,491,055	15,369,491,055	20,710,209,811	20,710,209,811
Thuan Phat Transport JSC	14,397,211,055	14,397,211,055	17,812,157,628	17,812,157,628
Other suppliers	197,931,180,854	197,931,180,854	379,324,347,807	379,324,347,807
	863,782,553,939	863,782,553,939	1,028,475,736,079	1,028,475,736,079
<i>In which:</i>				
Trade payables to related parties (Details stated in Note 37)	644,573,036,926	644,573,036,926	639,665,246,453	639,665,246,453

15. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Hung Thanh Agricultural Materials Co., Ltd	57,514,726,840	21,020,194,840
Sayimex Ta Mchas SRE Co., Ltd	27,805,965,819	8,172,366,096
Chhun Sok An Co., Ltd	15,298,324,382	11,913,889,985
Ye Tak Group Ltd	6,741,696,000	4,508,478,974
Hour Sarin Aphivath Kasekam Co., Ltd	4,900,525,451	4,827,102,045
Other customers	23,509,224,860	56,009,045,007
	135,770,463,352	106,451,076,947

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

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
a. Receivables				
Value added tax	104,855,724	-	-	104,855,724
Import duty	-	3,008,968,923	3,100,602,266	91,633,343
Land rentals	397,346,605	1,683,543,242	1,683,543,242	397,346,605
	502,202,329	4,692,512,165	4,784,145,508	593,835,672
b. Payables				
Value added tax	1,147,662,519	5,064,054,213	5,231,374,065	980,342,667
Corporate income tax	61,590,689,717	59,630,847,582	86,585,271,848	34,636,265,451
Natural resources tax	229,003,200	1,335,852,000	1,343,239,200	221,616,000
Export duty	-	71,994,549,091	71,994,549,091	-
License tax	-	4,000,000	4,000,000	-
Personal income tax	8,516,288,117	53,385,306,123	56,648,918,927	5,252,675,313
Other taxes	-	577,478,660	577,478,660	-
Other payables	-	601,727,378	601,727,378	-
	71,483,643,553	192,593,815,047	222,986,559,169	41,090,899,431

17. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Trade discount (i)	244,601,105,854	138,853,142,115
Goods and services received but not billed	142,621,237,940	22,365,071,066
Accrued gas expenses	16,221,216,115	14,060,289,155
Accrued interest expense	138,415,276	5,739,120
Other accruals	19,064,788,678	63,638,187,769
	422,646,763,863	238,922,429,225
<i>In which:</i>		
Accrued expense payable to related parties (details stated in Note 37)	16,221,216,115	14,060,289,155

- (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. 14/QD-PVCFC dated 05 July 2023 of the Company's Chief Executive Officer on temporary deduction of discount for the first 6 months of 2023.

18. OTHER SHORT-TERM PAYABLES

	Closing balance VND	Opening balance VND
Potential value for growth (Note 10)	261,059,472,455	261,059,472,455
Safety reward fund	17,719,399,195	8,203,839,325
Short-term deposits received	5,417,481,477	4,715,671,218
Trade union fee	934,362,477	921,545,907
Seller commission	77,771,362	3,888,965,136
Other short-term payables	10,081,343,601	25,347,633,667
	295,289,830,567	304,137,127,708
<i>In which:</i>		
Other short-term payables to related parties (details stated in Note 37)	1,064,065,018	1,064,065,018

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 NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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19. 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 bank loans						
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thu Thiem Branch (i)</i>	-	-	303,112,491,712	-	303,112,491,712	303,112,491,712
Current portion of long-term loans (see Note 22)	2,559,405,532	2,559,405,532	344,831,000	1,648,431,000	1,255,805,532	1,255,805,532
<i>Vietnam Joint Stock Commercial Bank of Industry and Trade - Bac Lieu Branch</i>	2,559,405,532	2,559,405,532	344,831,000	1,648,431,000	1,255,805,532	1,255,805,532
	<u>2,559,405,532</u>	<u>2,559,405,532</u>	<u>303,457,322,712</u>	<u>1,648,431,000</u>	<u>304,368,297,244</u>	<u>304,368,297,244</u>

(i) Represents a short-term loan in US Dollars ("USD") under Contract No. 006/VCB.TT/22NH-TL dated 12 June 2023 with Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thu Thiem Branch with 2-month term. As at 30 June 2023, the loan balance is USD 12,762,631.23 (equivalent to VND 303,112,491,712), interest rate is 3.2% per annum. The loan purpose is to pay for PM3 CAA and 46CN gas in April 2023 to Vietnam Oil and Gas Group. The collateral for the loan is a term deposit of VND 100,000,000,000 at this bank.

20. SHORT-TERM PAYABLE PROVISIONS

	Closing balance	Opening balance
	VND	VND
Provision for gas expenses (i)	1,221,554,551,282	679,260,884,288
Provision for repair and maintenance expenses (ii)	71,766,808,973	-
Provision for sales promotion (iii)	65,429,012,356	-
	1,358,750,372,611	679,260,884,288

In which:

Other short-term payable provision to related parties (details stated in Note 37)	1,221,554,551,282	679,260,884,288
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(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, include:

- Provision for gas expenses for the period from 01 January 2023 to 30 June 2023 is VND 542,293,666,994, which is applied mentioned principle of gas distribution according to Resolution No. 2833/NQ-DKVN dated 27 May 2023 of the Members' Council of Vietnam Oil and Gas Group and was effective from 01 January 2022.
- Provision for gas expenses for the period from 01 January 2022 to 31 December 2022 is VND 679,260,884,288, which is applied mentioned principle of gas distribution according to Amendment No. 09 of Contract on trading gas of Block PM3 CAA and Block 46 - Cai Nuoc No. 3918/HD-DKVN dated 16 February 2023 between the Company and 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 2023 production and business plan, in line with the actual operation and maintenance cycle of the Plant.

(iii) During the period, the Company made provision for sales promotion according to the actual programs being implemented.

21. BONUS AND WELFARE FUNDS

	Current period	Prior period
	VND	VND
Openning balance	306,564,953,358	195,121,164,403
Appropriation to the fund	41,854,548,216	37,100,214,848
Adjustment of bonus and welfare fund from profits	3,737,002,097	(555,210,000)
Utilization in the period	(93,650,065,354)	(67,723,769,114)
Closing balance	258,506,438,317	163,942,400,137

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22. LONG-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
Long-term loans						
Vietnam Joint Stock Commercial Bank for Industry and Trade -	3,607,887,032	3,607,887,032	804,725,375	1,648,431,000	2,764,181,407	2,764,181,407
Bac Lieu Branch (i)	3,607,887,032	3,607,887,032	804,725,375	1,648,431,000	2,764,181,407	2,764,181,407
	<u>3,607,887,032</u>	<u>3,607,887,032</u>	<u>804,725,375</u>	<u>1,648,431,000</u>	<u>2,764,181,407</u>	<u>2,764,181,407</u>

In which:

- Amount due for settlement within 12 months
- Amount due for settlement after 12 months

1,255,805,532
1,508,375,875

- (i) Represents the long-term loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Lieu Branch under Credit Loan Contracts No. DN-64.2006/2016-HDTDDA/NHCT862 - CTY BBDK dated 30 June 2016, DN-1111/2022-HDCVDADT/NHCT862 - CTY BBDK dated 18 November 2021, DN-2501/2023-HDCVDADT/NHCT862 - CTY BBDK dated 25 January 2022, DN-0308/2022-HDCVDADT/NHCT862- CTY BBDK dated 09 August 2022 and DN-1605/2023-HDCVDADT/NHCT862- CTY BBDK dated 16 May 2023, with loan term of from 3 to 7 years to serve the purposes of investment, procurement and construction of the Company's fixed assets. These loans are secured by assets belonging to the Bac Lieu Fertilizer Production Plant Project and other fixed assets formed from the loans. Interest rates of the loans for the 6-month period ended 30 June 2023 are from 8.9% per annum to 12% per annum (for the 6-month period ended 30 June 2022: from 8.38% per annum to 11% per annum).

Long-term loans are repayable as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	1,255,805,532	2,559,405,532
In the second year	543,262,000	396,862,000
In the third to fifth year inclusive	965,113,875	651,619,500
	2,764,181,407	3,607,887,032
Less: Amount due for settlement within 12 months (shown under short-term loans and obligations under finance leases)	1,255,805,532	2,559,405,532
Amount due for settlement after 12 months	1,508,375,875	1,048,481,500

23. SCIENTIFIC AND TECHNOLOGICAL DEVELOPMENT FUND

	Current period	Prior period
	VND	VND
Opening balance	685,927,436,153	404,737,173,314
- Appropriation in the period (i)	41,994,292,210	299,497,853,502
- Utilization in the period	(7,866,507,886)	(15,389,291,400)
- Depreciation of fixed assets formed from Scientific and technological development fund	(187,643,328)	(187,643,328)
Closing balance	719,867,577,149	688,658,092,088

- (i) The Scientific and Technological Development Fund is temporarily appropriated for the 6-month period ended 30 June 2023 at the rate of 6.5% of the Company's taxable income to create sources for scientific and technological activities of the Company (2022: 6.5% of the Company's taxable income).

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24. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Other owners' capital	Investment and development fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND
Balance as at 31 December 2021	5,294,000,000,000	3,665,420,000	965,858,273,232	1,187,985,397,644	26,588,184,510	7,478,097,275,386
Profit for the period	-	-	-	2,534,924,405,955	2,669,787,613	2,537,594,193,568
Appropriation to investment and development fund	-	-	759,966,482,407	(759,966,482,407)	-	-
Appropriation to bonus and welfare funds	-	-	-	(36,525,717,499)	(574,497,349)	(37,100,214,848)
Adjustment to bonus and welfare funds from 2021 retained earnings	-	-	-	555,210,000	-	555,210,000
Balance as at 30 June 2022	5,294,000,000,000	3,665,420,000	1,725,824,755,639	2,926,972,813,693	28,683,474,774	9,979,146,464,106
Balance as at 31 December 2022	5,294,000,000,000	3,665,420,000	2,260,185,002,979	3,018,455,058,084	29,143,335,457	10,605,448,816,520
Profit for the period	-	-	-	540,188,602,647	2,208,572,302	542,397,174,949
Appropriation to investment and development fund (i)	-	-	161,953,769,401	(161,953,769,401)	-	-
Appropriation to bonus and welfare funds (i)	-	-	-	(41,050,183,451)	(804,364,765)	(41,854,548,216)
Adjustment to bonus and welfare funds from 2022 retained earnings	-	-	-	(3,737,002,097)	-	(3,737,002,097)
Balance as at 30 June 2023	5,294,000,000,000	3,665,420,000	2,422,138,772,380	3,351,902,705,782	30,547,542,994	11,102,254,441,156

(i) In the period, the fund appropriation amounts included the amounts distributed to the investment and development fund and the bonus and welfare funds under the Resolutions of the General Meetings of Shareholders of the Holding Company and its subsidiary.



Shares

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

Ordinary shares have par value of VND 10,000 per share.

Charter capital

The charter capital of the Company is VND 5,294,000,000,000. As at 30 June 2023, the charter capital has been fully contributed by shareholders, as follows:

	Per Amended Enterprise Registration Certificate		Contributed capital	
	VND	%	Closing balance VND equivalent	Opening balance 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. 1462/NQ-PVCFC dated 12 June 2023 of the General Meeting of Shareholders, the Company's General Meeting of Shareholders decided to pay dividends from the undistributed profit after tax in 2022 at the rate of 30% of the charter capital, equivalent to an amount of VND 1,588,200,000,000 and expected to pay dividends from undistributed profit after tax in 2023 at the rate of 16%. As at 30 June 2023, the Company has not yet paid dividends from undistributed profit after tax in 2022 to Shareholders.

Non-controlling interests

Non-controlling interests represent the proportion of net assets and operation results of the subsidiary attributable to shareholders other than the Holding Company. Non-controlling interest ratio in the subsidiary is determined as follows:

	Closing balance VND	Opening balance VND
Charter capital of the subsidiary	47,995,160,000	47,995,160,000
<i>In which:</i>		
Contributed capital of the Holding Company	24,491,670,000	24,491,670,000
Contributed capital of non-controlling shareholders	23,503,490,000	23,503,490,000
Non-controlling interest ratio	48.97%	48.97%

Non-controlling interests equal to net assets at the interim consolidated balance sheet date are as follows:

	Closing balance VND	Opening balance VND
Total assets	53,383,010,236	67,976,104,177
Total liabilities	(22,835,467,242)	(38,832,768,720)
Net assets	30,547,542,994	29,143,335,457
<i>Details are as follows:</i>		
Charter capital	23,503,490,000	23,503,490,000
Other funds	5,353,317,370	4,857,337,030
Retained earnings	1,690,735,624	782,508,427

25. OFF-BALANCE SHEET ITEMS

	Closing balance	Opening balance
Foreign currencies		
USD	75,629,217	74,965,565
EUR	1,280	1,280

26. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

The Company's principal activities are manufacturing and trading fertilizers and packages used in agriculture. The revenue for the 6-month period ended 30 June 2023 and the assets and liabilities as at 30 June 2023 of the package manufacturing and trading business are about VND 116 billion, VND 109 billion and VND 42 billion, respectively, accounting for a negligible proportion in total revenue from goods sold and service rendered and total assets of the Company. Accordingly, the financial information presented in interim consolidated balance sheet as at 30 June 2023 and all revenue and expenses presented in interim consolidated income statement for the 6-month period ended 30 June 2023 mainly relates to fertilizer manufacturing and trading activities. 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 segments

The Company distributes fertilizer products in both domestic markets (Southwest region, Southeast region, Central Highlands...) and foreign markets (Cambodia, Indonesia...). During the period, the Company exported Ca Mau Fertilizer Products and other fertilizer products with revenue of about VND 1,587 billion (6-month period ended 30 June 2022: about VND 3,318 billion) - accounting for approximately 25% 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	Export	Total
	VND	VND	VND
Net revenue from goods sold	4,438,106,862,598	1,587,543,823,824	6,025,650,686,422
Cost of sales	(3,803,876,550,997)	(1,282,758,475,420)	(5,086,635,026,417)
Gross profit by department	634,230,311,601	304,785,348,404	939,015,660,005
General operating expenses			(592,320,670,418)
Financial income			263,855,834,405
Financial expenses			(8,580,666,564)
Other income			7,767,996,888
Other expenses			(227,052,017)
Accounting profit before tax			609,511,102,299
Current corporate income tax expense			(59,630,847,582)
Deferred corporate tax expenses			(7,483,079,768)
Net profit after corporate income tax			542,397,174,949
Prior period	Domestic	Export	Total
	VND	VND	VND
Net revenue from goods sold	4,839,805,163,197	3,318,766,077,902	8,158,571,241,099
Cost of sales	(3,099,641,991,331)	(1,738,488,962,874)	(4,838,130,954,205)
Gross profit by department	1,740,163,171,866	1,580,277,115,028	3,320,440,286,894
General operating expenses			(727,469,238,460)
Financial income			136,733,178,473
Financial expenses			(32,876,201,749)
Other income			8,893,781,712
Other expenses			(3,471,616,132)
Accounting profit before tax			2,702,250,190,738
Current corporate income tax expense			(152,827,325,746)
Deferred corporate tax expenses			(11,828,671,424)
Net profit after corporate income tax			2,537,594,193,568

27. REVENUE

	Current period	Prior period
	VND	VND
Sales of merchandise and services		
Sales of urea	4,272,099,929,662	6,588,418,581,999
- Domestic sales	2,955,276,687,752	3,269,652,504,097
- Export	1,316,823,241,910	3,318,766,077,902
Sales of NPK	701,312,767,100	544,241,632,000
- Domestic sales	680,222,115,000	544,241,632,000
- Export	21,090,652,100	-
Sales of fertilizers	945,641,681,406	923,051,341,147
- Domestic sales	749,184,816,142	923,051,341,147
- Export	196,456,865,264	-
Sales of production waste and other finished goods	362,842,274,264	371,403,201,675
- Domestic sales	309,669,209,714	371,403,201,675
- Export	53,173,064,550	-
Revenue from services rendered	4,333,271,844	1,202,337,838
	6,286,229,924,276	8,428,317,094,659
Deductions		
Sales discount	260,579,237,854	269,745,853,560
	260,579,237,854	269,745,853,560
<i>In which:</i>		
Sales in the period to related parties (details presented in Note 37)	269,766,607	240,442,511

28. COST OF SALES

	Current period	Prior period
	VND	VND
Cost of urea sold	3,315,763,435,546	3,358,103,813,571
Cost of NPK sold	583,174,445,400	468,050,575,855
Cost of fertilizers sold	892,337,581,126	733,284,200,720
Cost of other products	295,359,564,345	278,692,364,059
	5,086,635,026,417	4,838,130,954,205

29. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Raw materials and consumables	3,379,634,158,114	3,572,855,784,749
Labour	274,577,080,854	215,229,745,342
Depreciation and amortisation	701,641,091,696	691,001,019,396
Out-sourced services	599,104,081,472	336,680,773,132
(Reversal of)/Addition to provisions	(138,250,615,141)	4,031,675,827
Appropriation to the scientific and technological development fund	41,994,292,210	299,497,853,502
Other monetary expenses	210,252,169,291	245,006,138,276
	5,068,952,258,496	5,364,302,990,224

30. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank interest	249,018,034,028	105,431,802,831
Foreign exchange gain	14,837,800,377	31,301,375,642
	263,855,834,405	136,733,178,473

31. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expense	3,659,466,840	7,578,698,317
Foreign exchange loss	4,921,199,724	25,297,503,432
	8,580,666,564	32,876,201,749

32. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
Selling expenses for the period		
Selling staff expenses	29,272,510,586	19,103,663,461
Transport, loading and storage expenses	165,150,058,003	156,821,654,840
Advertisement and communication expenses	123,711,619,123	60,783,587,310
Social welfare security expenses	16,817,604,303	22,000,000,002
Depreciation and amortization expenses	2,006,353,009	2,835,771,371
Outsourced services	17,578,056,112	14,416,069,940
Other selling expenses	22,140,176,139	22,945,570,119
	376,676,377,275	298,906,317,043
General and administration expenses for the period		
Administrative staff expenses	72,042,514,147	50,552,427,528
Depreciation and amortization expenses	6,457,322,343	5,753,979,535
Outsourced services	27,699,408,043	26,904,255,374
Provision expenses for doubtful debts	1,064,659,700	4,031,675,827
Appropriation to the scientific and technological development fund	41,994,292,210	299,497,853,502
Other general and administration expenses	66,386,096,700	41,822,729,651
	215,644,293,143	428,562,921,417

33. OTHER INCOME AND OTHER EXPENSES

	Current period	Prior period
	VND	VND
Other income		
Compensations and bonuses received	7,378,662,623	6,365,342,752
Penalty for breach of contract	225,753,345	107,716,000
Liquidation and disposal of scrap	-	1,037,971,272
Other income	163,580,920	1,382,751,688
	7,767,996,888	8,893,781,712
Other expenses		
Ship bonus cost	125,118,790	3,169,933,886
Other expenses	101,933,227	301,682,246
	227,052,017	3,471,616,132
Profit from other activities	7,540,944,871	5,422,165,580

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	59,567,244,059	152,827,325,746
Adjustments for corporate income tax expense in previous periods to the current period	63,603,523	-
Total current corporate income tax expense	59,630,847,582	152,827,325,746

Corporate income tax expense based on taxable profit in the current period of each activity of the Company is as follows:

	Current period	Prior period
	VND	VND
Corporate income tax from production of urea	12,018,636,382	116,357,155,248
Corporate income tax from production of packages	929,358,760	1,317,749,334
Corporate income tax from other activities	46,619,248,917	35,152,421,164
Corporate income tax expense based on taxable profit in the current period	59,567,244,059	152,827,325,746

35. BASIC EARNINGS PER SHARE

	Current period	Prior period
Accounting profit after corporate income tax attributable to Holding company (VND)	540,188,602,647	2,534,924,405,955
- Appropriation to bonus and welfare funds (VND)	(41,050,183,451)	(36,525,717,499)
Profit or loss attributable to ordinary shareholders (VND)	499,138,419,196	2,498,398,688,456
Average number of ordinary shares in circulation for the period	529,400,000	529,400,000
Basic earnings per share (VND/share)	943	4,719

36. 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 between Vietnam Oil and Gas Group and PetroVietnam Ca Mau Fertilizer Company Limited (currently known as PetroVietnam Ca Mau Fertilizer Joint Stock Company), amendments and Resolution No. 1462/NQ-PVCFC dated 12 June 2023, 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 amendment appendices of the Gas Purchase and Sale Contract No. 3918/HD-DKVN dated 23 May 2012.

37. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related parties	Relationship
a) Vietnam Oil and Gas Group and its subsidiaries	
Vietnam Oil and Gas Group	Parent Company
Vietnam Petroleum Institute	Affiliate of Vietnam Oil and Gas Group
PetroVietNam College	Affiliate of Vietnam Oil and Gas Group
PetroVietNam University	Affiliate of Vietnam Oil and Gas Group
PetroVietnam Power Corporation	Subsidiary of Vietnam Oil and Gas Group
PetroVietnam Fertilizer and Chemicals Corporation	Subsidiary of Vietnam Oil and Gas Group
PetroVietnam Gas Joint Stock Corporation	Subsidiary of Vietnam Oil and Gas Group
Binh Son Refining and Petrochemical Joint Stock Company	Subsidiary of Vietnam Oil and Gas Group
b) Other related parties according to Vietnamese Accounting Standard	
Petro Power Renewable Energy Joint Stock Company	Affiliate
PVD Technical Training and Certification JSC	Affiliate
Petro Vietnam Security Service Corporation - South West branch	Affiliate
PetroVietnam Oil Saigon Joint Stock Corporation	Affiliate
PetroVietnam Drilling Trading and Technical Services Joint Stock Company	Affiliate
PetroVietnam Securities JSC	Affiliate
South West PetroVietnam Fertilizer and Chemicals JSC	Affiliate
MeKong Petroleum Joint Stock Company	Affiliate
Mekong Petroleum Joint Stock Company - Bac Lieu branch - Petrol station No.17	Affiliate

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

	Current period	Prior period
	VND	VND
Sales		
a) Vietnam Oil and Gas Group and its subsidiaries	-	7,836,000
Branch of PetroVietnam Fertilizer and Chemicals Corporation - Phu My Urea Plant	-	7,836,000
b) Other related parties	269,766,607	232,606,511
Petro Power Renewable Energy Joint Stock Company	269,766,607	232,606,511
	269,766,607	240,442,511

	Current period VND	Prior period VND
Purchases		
a) Vietnam Oil and Gas Group and its subsidiaries	1,850,449,921,338	2,283,684,376,050
Vietnam Oil and Gas Group	1,591,215,823,142	2,010,423,062,105
PetroVietnam Power Corporation (PV Power)	181,300,983,363	185,787,251,572
PetroVietnam Chemicals and Fertilizer Corporation - Petrochemical Trading Branch	70,057,435,015	76,666,745,901
PetroVietnam Gas JSC - Ca Mau Gas Company	7,342,659,818	5,575,482,003
Vietnam Petroleum Institute	509,020,000	251,437,000
PetroVietNam University	24,000,000	-
PetroVietNam College	-	4,980,397,469
b) Other related parties	37,842,546,234	34,932,187,754
South West PetroVietnam Fertilizer and Chemicals JSC	12,005,000,000	370,284,065
PVD Technical Training and Certification JSC	11,595,223,610	16,758,274,967
Petro Vietnam Security Service Corporation - South West branch	8,005,017,216	7,744,659,516
PetroVietnam Oil Saigon Joint Stock Corporation	4,920,197,515	5,826,051,749
PetroVietnam Drilling Trading and Technical Services Joint Stock Company	1,000,314,000	3,635,419,797
Mekong Petroleum Joint Stock Company - Bac Lieu branch - Petrol station No.17	184,793,893	44,237,660
PetroVietnam Securities JSC	132,000,000	225,000,000
MeKong Petroleum Joint Stock Company	-	328,260,000
	1,888,292,467,572	2,318,616,563,804

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

	Closing balance VND	Opening balance VND
Trade receivables		
Other related parties	49,050,800	37,332,362
Petro Power Renewable Energy Joint Stock Company	49,050,800	37,332,362
	49,050,800	37,332,362
Short-term advances to suppliers		
Vietnam Oil and Gas Group and its subsidiaries	129,000,000	164,922,480
PetroVietNam College	129,000,000	-
Vietnam Petroleum Institute	-	164,922,480
	129,000,000	164,922,480

	Closing balance VND	Opening balance VND
Short-term trade payables		
a) Vietnam Oil and Gas Group and its subsidiaries	637,598,557,748	620,220,152,104
Vietnam Oil and Gas Group	549,945,859,475	529,071,661,373
PetroVietnam Power Corporation (PV Power)	62,152,274,317	57,831,729,358
PetroVietnam Chemicals and Fertilizer Corporation - Petrochemical Trading Branch	23,986,537,183	23,725,630,102
PetroVietnam Gas JSC - Ca Mau Gas Company	1,056,978,075	1,264,369,758
Vietnam Petroleum Institute	432,908,698	286,786,256
PetroVietnam University	24,000,000	-
Petroleum College	-	6,952,384,257
Binh Son Refining and Petrochemical Joint Stock Company	-	113,064,400
Branch of PetroVietnam Fertilizer and Chemicals Corporation - Phu My Urea Plant	-	974,526,600
b) Other related parties	6,974,479,178	19,445,094,349
PVD Technical Training and Certification JSC	2,611,282,805	1,342,699,182
PetroVietnam Drilling Trading and Technical Services Joint Stock Company	2,295,874,983	15,704,275,711
Petro Vietnam Security Service Corporation - South West branch	1,467,586,490	1,440,903,099
PetroVietnam Oil Saigon Joint Stock Corporation	599,734,900	669,317,520
South West PetroVietnam Fertilizer and Chemicals JSC	-	287,898,837
	644,573,036,926	639,665,246,453
Short-term accrued expenses		
Vietnam Oil and Gas Group	16,221,216,115	14,060,289,155
	16,221,216,115	14,060,289,155
Provisions for gas expenses		
Vietnam Oil and Gas Group	1,221,554,551,282	679,260,884,288
	1,221,554,551,282	679,260,884,288
Other current payables		
Vietnam Oil and Gas Group	1,064,065,018	1,064,065,018
	1,064,065,018	1,064,065,018

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

Name	Title	Current period	Prior period
		VND	VND
Mr. Tran Ngoc Nguyen	Chairman	1,575,461,242	1,064,294,358
Mr. Van Tien Thanh	Member of the Board of Directors cum Chief Executive Officer	1,575,461,242	1,064,294,358
Mr. Tran My	Member	1,260,735,764	849,178,127
Mr. Nguyen Duc Hanh	Member	1,260,735,764	849,178,127
Mr. Le Duc Quang	Member	1,260,735,764	849,178,127
Ms. Do Thi Hoa	Independent Member	243,000,000	240,000,000
Mr. Truong Hong	Independent Member	243,000,000	240,000,000
Mr. Tran Chi Nguyen	Executive Officer	1,260,735,764	849,178,127
Mr. Le Ngoc Minh Tri	Executive Officer	1,260,735,764	849,178,127
Mr. Nguyen Tuan Anh	Executive Officer	1,260,735,764	849,178,127
Ms. Nguyen Thi Hien	Executive Officer	1,260,735,764	849,178,127
Mr. Nguyen Thanh Tung	Executive Officer	1,260,735,764	839,329,420
Mr. Dinh Nhu Cuong	Chief Accountant	1,153,198,887	774,167,387
Ms. Phan Thi Cam Huong	Head of Supervisory Board	1,153,198,887	774,167,387
Mr. Do Minh Duong	Member of Supervisory Board	905,083,804	604,357,525
Mr. Tran Van Binh	Member of Supervisory Board	802,126,307	545,888,007
Mr. Le Canh Khanh	Member of Supervisory Board	4,772,727	-
		17,741,189,208	12,090,745,331


Dam Thi Thuy An
Preparer


Dinh Nhu Cuong
Chief Accountant


Le Ngoc Minh Tri
Executive Officer

07 August 2023