

**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 2023**

**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

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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

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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 2023.

**THE 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 separate financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2023, 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.

**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

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**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,



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**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 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 07 August 2023, as set out from page 05 to page 41, which comprise the interim balance sheet as at 30 June 2023, 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 2023, 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 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



## INTERIM BALANCE SHEET

As at 30 June 2023

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>13,279,724,930,284</b>	<b>11,574,509,451,963</b>
<b>I. Cash</b>	<b>110</b>	<b>4</b>	<b>2,103,586,806,940</b>	<b>2,115,211,463,601</b>
1. Cash	111		2,103,586,806,940	2,115,211,463,601
<b>II. Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>8,372,000,000,000</b>	<b>6,762,000,000,000</b>
1. Held-to-maturity investments	123		8,372,000,000,000	6,762,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>413,589,661,090</b>	<b>231,631,833,526</b>
1. Short-term trade receivables	131	6	64,176,747,593	243,149,144
2. Short-term advances to suppliers	132	7	145,467,634,763	131,570,030,550
3. Other short-term receivables	136	8	246,502,906,863	141,311,622,261
4. Provision for short-term doubtful debts	137	8	(42,557,628,129)	(41,492,968,429)
<b>IV. Inventories</b>	<b>140</b>	<b>9</b>	<b>2,272,980,127,136</b>	<b>2,250,165,972,158</b>
1. Inventories	141		2,272,980,127,136	2,389,481,246,999
2. Provision for devaluation of inventories	149		-	(139,315,274,841)
<b>V. Other short-term assets</b>	<b>150</b>		<b>117,568,335,118</b>	<b>215,500,182,678</b>
1. Short-term prepayments	151	10	60,667,103,871	63,248,552,455
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>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>2,251,710,317,507</b>	<b>2,524,126,919,407</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>1,883,048,163,273</b>	<b>2,171,337,057,239</b>
1. Tangible fixed assets	221	11	1,530,315,486,288	2,124,129,426,767
- Cost	222		15,246,312,174,913	15,147,432,852,651
- Accumulated depreciation	223		(13,715,996,688,625)	(13,023,303,425,884)
2. Intangible assets	227	12	352,732,676,985	47,207,630,472
- Cost	228		491,691,872,698	178,085,717,860
- Accumulated amortisation	229		(138,959,195,713)	(130,878,087,388)
<b>II. Long-term assets in progress</b>	<b>240</b>		<b>69,564,851,259</b>	<b>33,104,028,396</b>
1. Construction in progress	242	13	69,564,851,259	33,104,028,396
<b>III. Long-term financial investments</b>	<b>250</b>	<b>5</b>	<b>20,826,250,000</b>	<b>20,826,250,000</b>
1. Investments in subsidiaries	251		20,826,250,000	20,826,250,000
<b>IV. Other long-term assets</b>	<b>260</b>		<b>278,271,052,975</b>	<b>298,859,583,772</b>
1. Long-term prepayments	261	10	278,271,052,975	291,612,451,066
2. Deferred tax assets	262		-	7,247,132,706
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>15,531,435,247,791</b>	<b>14,098,636,371,370</b>

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

## INTERIM BALANCE SHEET (Continued)

As at 30 June 2023

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>4,471,544,990,513</b>	<b>3,532,920,232,258</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>3,751,677,413,364</b>	<b>2,846,992,796,105</b>
1. Short-term trade payables	311	14	854,119,974,068	1,011,432,401,071
2. Short-term advances from customers	312	15	135,767,141,194	106,447,754,789
3. Taxes and amounts payable to the State budget	313	16	39,438,523,652	69,883,522,293
4. Payables to employees	314		85,936,661,548	130,992,995,141
5. Short-term accrued expenses	315	17	422,326,148,537	238,602,416,720
6. Other current payables	319	18	294,766,062,865	304,089,021,369
7. Short-term loans and obligations under finance leases	320	19	303,112,491,712	-
8. Short-term provisions	321	20	1,358,750,372,611	679,260,884,288
9. Bonus and welfare funds	322	21	257,460,037,177	306,283,800,434
<b>II. Long-term liabilities</b>	<b>330</b>		<b>719,867,577,149</b>	<b>685,927,436,153</b>
1. Scientific and technological development fund	343	22	719,867,577,149	685,927,436,153
<b>D. EQUITY</b>	<b>400</b>		<b>11,059,890,257,278</b>	<b>10,565,716,139,112</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>23</b>	<b>11,059,890,257,278</b>	<b>10,565,716,139,112</b>
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		2,416,560,372,902	2,255,123,436,823
3. Retained earnings	421		3,349,329,884,376	3,016,592,702,289
- Retained earnings accumulated to the prior year end	421a		3,012,855,700,192	235,381,110,768
- Retained earnings of the current period	421b		336,474,184,184	2,781,211,591,521
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>15,531,435,247,791</b>	<b>14,098,636,371,370</b>

  
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 separate financial statements



## INTERIM 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	26	6,259,859,738,506	8,451,154,178,009
2. Deductions	02	26	260,579,237,854	269,745,853,560
3. Net revenue from goods sold and services rendered (10=01-02)	10		5,999,280,500,652	8,181,408,324,449
4. Cost of sales	11	27	5,074,920,547,064	4,877,701,327,033
5. Gross profit from goods sold and services rendered (20=10-11)	20		924,359,953,588	3,303,706,997,416
6. Financial income	21	29	262,917,391,134	136,724,789,586
7. Financial expenses	22	30	8,440,558,356	32,640,477,859
- In which: Interest expense	23		3,519,418,030	7,342,974,427
8. Selling expenses	25	31	373,452,058,176	295,736,667,554
9. General and administration expenses	26	31	208,846,618,005	421,996,476,817
10. Operating profit (30=20+(21-22)-(25+26))	30		596,538,110,185	2,690,058,164,772
11. Other income	31	32	7,760,683,623	8,893,781,712
12. Other expenses	32	32	227,052,017	3,471,264,970
13. Profit from other activities (40=31-32)	40	32	7,533,631,606	5,422,516,742
14. Accounting profit before tax (50=30+40)	50		604,071,741,791	2,695,480,681,514
15. Current corporate income tax expense	51	33	58,701,488,822	151,509,576,412
16. Deferred corporate tax expense	52		7,247,132,706	11,736,144,678
17. Net profit after corporate income tax (60=50-51-52)	60		538,123,120,263	2,532,234,960,424

  
Dam Thi Thuy An  
Preparer

  
Dinh Nhu Cuong  
Chief Accountant

  
Le Minh Ngoc Tri  
Executive Officer

07 August 2023

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



## INTERIM CASH FLOW STATEMENT

For the 6-month period ended 30 June 2023

Unit: VND

ITEMS	Codes	Current period	Prior period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	01	604,071,741,791	2,695,480,681,514
2. Adjustments for:			
Depreciation and amortisation of fixed assets	02	698,503,082,139	687,258,590,216
Provisions	03	541,238,873,182	423,360,777,297
Foreign exchange gain arising from translating foreign currency items	04	(8,544,223,980)	(3,808,840,631)
Gain from investing activities	05	(248,079,662,034)	(105,423,690,145)
Interest expense	06	3,519,418,030	7,342,974,427
Other adjustments	07	41,994,292,210	299,497,853,502
3. Operating profit before movements in working capital	08	1,632,703,521,338	4,003,708,346,180
Decrease/(increase) in receivables	09	15,374,761,026	(722,027,273,505)
Decrease/(increase) in inventories	10	116,501,119,863	(342,932,916,297)
(Decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11	(14,260,266,719)	(30,711,117,124)
Decreases in prepaid expenses	12	15,922,846,675	6,321,269,394
Interest paid	14	(3,385,215,324)	(7,965,420,822)
Corporate income tax paid	15	(85,795,645,949)	(211,636,962,518)
Other cash outflows	17	(100,425,027,562)	(82,121,958,515)
Net cash generated by operating activities	20	1,576,636,093,348	2,612,633,966,793
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(434,930,898,421)	(50,928,734,181)
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	4,600,000,000,000	4,030,000,000,000
4. Interest earned, dividends and profits received	27	145,032,812,720	88,522,539,458
Net cash used in investing activities	30	(1,899,898,085,701)	(812,406,194,723)

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 2023

Unit: VND

ITEMS	Codes	Current period	Prior period
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from borrowings	33	301,708,602,277	1,391,305,905,212
2. Repayment of borrowings	34	-	(1,606,680,511,364)
3. Dividends and profits paid	36	(19,380,000)	(54,055,000)
<b>Net cash generated by/(used in) financing activities</b>	<b>40</b>	<b>301,689,222,277</b>	<b>(215,428,661,152)</b>
<b>Net (decrease)/increase in cash (50=20+30+40)</b>	<b>50</b>	<b>(21,572,770,076)</b>	<b>1,584,799,110,918</b>
Cash and cash equivalents at the beginning of the period	60	2,115,211,463,601	410,279,110,776
Effects of changes in foreign exchange rates	61	9,948,113,415	279,607,333
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	<b>70</b>	<b>2,103,586,806,940</b>	<b>1,995,357,829,027</b>

  
 Dam Thi Thuy An  
Preparer

  
 Dinh Nhu Cuong  
Chief Accountant

  
 Le Minh Ngoc Tri  
Executive Officer

07 August 2023

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 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 the Company's employees as at 30 June 2023 was 1,051 (as at 31 December 2022: 1,042).

**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 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 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 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 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 2022.

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 2022.

## 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 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 separate 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 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 2023.

### **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**

Cash comprise cash on hand and bank demand deposits.

#### **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.

##### ***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 tangible 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:

	<b>Years</b>
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 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 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 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 income statement.

As guided by Official Letter No. 4360/DKVN-TCKT dated 30 June 2015 issued by Vietnam Oil and Gas Group and Official Letter No. 7526/BTC-TCDN 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*

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 from the rendering of services*

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.



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 Camau Fertilizer Production Plant Project, the Company is entitled to tax incentives as follow corporate income tax rate of 10% for 15 years since the beginning of production and business activities, corporate income tax exemption for 04 years from the year having taxable profit and 50% reduction in 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 by the main operating activities of Camau Fertilizer Production Plant Project.

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.

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 2023, 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	1,863,599,481	884,572,917
Bank demand deposits	2,101,723,207,459	2,114,326,890,684
	<b>2,103,586,806,940</b>	<b>2,115,211,463,601</b>

5. FINANCIAL INVESTMENTS

Short-term financial investments

	Closing balance		Opening balance	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
<i>Short-term held-to-maturity investments</i>	8,372,000,000,000	8,372,000,000,000	6,762,000,000,000	6,762,000,000,000
- Over 3-month term deposits (i)	8,372,000,000,000	8,372,000,000,000	6,762,000,000,000	6,762,000,000,000

- (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.

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Long-term financial investments

	Closing balance		Opening balance	
	Cost	VND Provision	Cost	VND 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	116,211,053,663	112,880,787,225	3,330,266,438	162,357,033,438	157,367,907,266	4,989,126,172

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	6,912,875,093	243,149,144
	<b>64,176,747,593</b>	<b>243,149,144</b>
<i>In which:</i>		
Trade receivables from related parties (Details stated in Note 35)	49,050,800	37,332,362
	<b>49,050,800</b>	<b>37,332,362</b>

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Mr. Le Van Dung	52,328,805,340	52,328,805,340
PetroVietnam Packaging Joint Stock Company	17,301,084,563	45,571,982,489
Haldor Topsoe A/S	13,723,800,000	-
John Zink Asia Pacific	7,860,325,200	-
Other suppliers	54,253,619,660	33,669,242,721
	<b>145,467,634,763</b>	<b>131,570,030,550</b>
<i>In which:</i>		
Advances to related parties (Details stated in Note 35)	17,430,084,563	45,736,904,969

8. OTHER SHORT-TERM RECEIVABLES

	Closing balance		Opening balance	
	Cost	VND Provision	Cost	VND Provision
Accrued interest receivable from term deposits	190,138,657,531	-	87,091,808,217	-
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	10,673,694,493	-	4,424,293,437	-
Deposits	825,558,000	-	669,810,000	-
Others	1,636,473,378	-	5,897,187,146	-
	<b>246,502,906,863</b>	<b>(42,557,628,129)</b>	<b>141,311,622,261</b>	<b>(41,492,968,429)</b>

- (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.

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	497,077,730,635	-	696,629,144,133	-
Tools and supplies	17,632,610,213	-	28,895,136,583	-
Work in progress	140,629,720,991	-	124,613,233,919	-
Finished goods	1,373,475,788,772	-	1,154,890,934,532	(71,846,124,192)
Merchandise	173,758,299,072	-	384,452,797,832	(67,469,150,649)
	<b>2,272,980,127,136</b>	<b>-</b>	<b>2,389,481,246,999</b>	<b>(139,315,274,841)</b>



10. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
<b>a. Current</b>		
Asset insurance premium for Camau Fertilizer Plant	15,418,226,197	14,880,489,207
Tools and supplies issued for consumption	1,692,762,374	11,119,038,816
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	1,144,930,510	224,369,525
	<b>60,667,103,871</b>	<b>63,248,552,455</b>
<b>b. Non-current</b>		
Potential value for development (i)	261,059,472,455	261,059,472,455
Tools and supplies issued for consumption	14,941,425,585	27,433,212,140
Property repair costs	1,622,245,784	2,149,237,405
Other long-term prepaid expenses	647,909,151	970,529,066
	<b>278,271,052,975</b>	<b>291,612,451,066</b>

- (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.



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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
<b>COST</b>						
Opening balance	3,834,353,232,861	11,058,081,697,664	122,270,618,695	73,357,329,616	59,369,973,815	15,147,432,852,651
Additions	62,781,341,090	2,545,640,680	5,584,391,588	-	-	70,911,373,358
Transfer from construction in progress	14,240,118,257	12,856,681,037	871,149,610	-	-	27,967,948,904
Reclassification	(79,503,329,126)	72,064,347,056	7,173,717,958	-	265,264,112	-
Closing balance	<b>3,831,871,363,082</b>	<b>11,145,548,366,437</b>	<b>135,899,877,851</b>	<b>73,357,329,616</b>	<b>59,635,237,927</b>	<b>15,246,312,174,913</b>
<b>ACCUMULATED DEPRECIATION</b>						
Opening balance	3,202,837,428,657	9,675,561,406,783	69,818,649,380	56,257,993,052	18,827,948,012	13,023,303,425,884
Charge for the period	163,389,941,605	521,046,069,988	6,326,778,498	1,918,653,928	11,818,722	692,693,262,741
Reclassification	(204,468,760,041)	152,332,604,900	10,926,860,555	421,985,494	40,787,309,092	-
Closing balance	<b>3,161,758,610,221</b>	<b>10,348,940,081,671</b>	<b>87,072,288,433</b>	<b>58,598,632,474</b>	<b>59,627,075,826</b>	<b>13,715,996,688,625</b>
<b>NET BOOK VALUE</b>						
Opening balance	631,515,804,204	1,382,520,290,881	52,451,969,315	17,099,336,564	40,542,025,803	2,124,129,426,767
Closing balance	<b>670,112,752,861</b>	<b>796,608,284,766</b>	<b>48,827,589,418</b>	<b>14,758,697,142</b>	<b>8,162,101</b>	<b>1,530,315,486,288</b>

The cost of the Company's tangible fixed assets as at 30 June 2023 includes VND 544,875,551,896 (as at 31 December 2022: VND 500,508,183,672) of tangible fixed assets which have been fully depreciated but are still in use.

12. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Copy rights, patent	Computer software	Total
	VND	VND	VND	VND
<b>COST</b>				
Opening balance	22,194,885,567	14,609,100,000	141,281,732,293	178,085,717,860
Additions	304,561,149,858	-	9,045,004,980	313,606,154,838
Closing balance	326,756,035,425	14,609,100,000	150,326,737,273	491,691,872,698
<b>ACCUMULATED AMORTISATION</b>				
Opening balance	10,147,186,544	14,213,362,192	106,517,538,652	130,878,087,388
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	113,873,151,952	138,959,195,713
<b>NET BOOK VALUE</b>				
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 97,417,753,109 (as at 31 December 2022: VND 97,417,753,109) 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	24,988,655,769	25,260,925,574
	69,564,851,259	33,104,028,396



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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 Chemicals and Fertilizer Corporation - Petrochemical Trading 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	188,268,600,983	188,268,600,983	362,281,012,799	362,281,012,799
	<b>854,119,974,068</b>	<b>854,119,974,068</b>	<b>1,011,432,401,071</b>	<b>1,011,432,401,071</b>
<i>In which:</i>				
Trade payables to related parties (Details stated in Note 35)	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	23,505,902,702	56,005,722,849
	<b>135,767,141,194</b>	<b>106,447,754,789</b>

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
<b>a. Receivables</b>				
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
	<b>502,202,329</b>	<b>4,692,512,165</b>	<b>4,784,145,508</b>	<b>593,835,672</b>
<b>b. Payables</b>				
Value added tax for import goods	-	1,142,911,359	1,142,911,359	-
Corporate income tax	61,146,580,319	58,701,488,822	85,795,645,949	34,052,423,192
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	8,507,938,774	53,104,981,697	56,448,436,011	5,164,484,460
Other taxes	-	536,225,737	536,225,737	-
Other payables	-	509,255,775	509,255,775	-
	<b>69,883,522,293</b>	<b>187,329,264,481</b>	<b>217,774,263,122</b>	<b>39,438,523,652</b>



**17. SHORT-TERM ACCRUED EXPENSES**

	Closing balance	Opening balance
	VND	VND
Trade discount (i)	244,601,105,854	138,853,142,115
Goods and services received	142,621,237,940	22,365,071,066
Accrued gas expenses	16,221,216,115	14,060,289,155
Accrued interest expense	134,202,706	-
Other accruals	18,748,385,922	63,323,914,384
	<b>422,326,148,537</b>	<b>238,602,416,720</b>
<i>In which:</i>		
Accrued expenses payable to related parties (Details stated in Note 35)	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	Opening balance
	VND	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	5,407,256,604	4,715,671,218
Trade union fee	890,722,737	877,776,897
Seller commission	77,771,362	3,888,965,136
Other short-term payables	9,611,440,512	25,343,296,338
	<b>294,766,062,865</b>	<b>304,089,021,369</b>
<i>In which:</i>		
Other short-term payables to related parties (Details stated in Note 35)	1,064,065,018	1,064,065,018

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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	VND Decreases	Amount	VND Amount able to be paid off
<b>Short-term loans</b>						
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thu Thiem Branch (i)	-	-	303,112,491,712	-	303,112,491,712	303,112,491,712
	-	-	303,112,491,712	-	303,112,491,712	303,112,491,712
	-	-	303,112,491,712	-	303,112,491,712	303,112,491,712

- (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	-
	<b>1,358,750,372,611</b>	<b>679,260,884,288</b>
<i>In which:</i>		
Payable provision to related parties (Details stated in Note 35)	1,221,554,551,282	679,260,884,288

(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.

This value of provision for gas expenses will be adjusted (if any) when there is an official settlement between the Company and the 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
Opening balance	306,283,800,434	194,624,574,328
Appropriation to the fund	40,212,000,000	35,927,066,000
Adjustment in bonus and welfare fund from profits	3,737,002,097	(555,210,000)
Utilization in the period	(92,772,765,354)	(66,732,667,115)
Closing balance	<b>257,460,037,177</b>	<b>163,263,763,213</b>



22. 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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23. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND
<b>Balance as at 01 January 2022</b>	<b>5,294,000,000,000</b>	<b>961,092,701,356</b>	<b>1,187,745,900,768</b>	<b>7,442,838,602,124</b>
Profit for the period	-	-	2,532,234,960,424	2,532,234,960,424
Appropriation to investment and development fund	-	759,670,488,127	(759,670,488,127)	-
Appropriation to bonus and welfare funds	-	-	(35,927,066,000)	(35,927,066,000)
Adjustment in bonus and welfare funds from 2021 retained earnings	-	-	555,210,000	555,210,000
<b>Balance as at 30 June 2022</b>	<b>5,294,000,000,000</b>	<b>1,720,763,189,483</b>	<b>2,924,938,517,065</b>	<b>9,939,701,706,548</b>
<b>Balance as at 01 January 2023</b>	<b>5,294,000,000,000</b>	<b>2,255,123,436,823</b>	<b>3,016,592,702,289</b>	<b>10,565,716,139,112</b>
Profit for the period	-	-	538,123,120,263	538,123,120,263
Appropriation to investment and development fund (i)	-	161,436,936,079	(161,436,936,079)	-
Appropriation to bonus and welfare funds (i)	-	-	(40,212,000,000)	(40,212,000,000)
Adjustment in bonus and welfare funds from 2022 retained earnings (ii)	-	-	(3,737,002,097)	(3,737,002,097)
<b>Balance as at 30 June 2023</b>	<b>5,294,000,000,000</b>	<b>2,416,560,372,902</b>	<b>3,349,329,884,376</b>	<b>11,059,890,257,278</b>

(i) In the period, the Company made temporary appropriation to investment and development fund and bonus and welfare funds under Resolution No. 1462/NQ-PVCFC dated 12 June 2023 passed at the General Shareholders' Meeting.

(ii) Represents the adjustment in bonus and welfare funds from 2022 retained earnings according to Official Letter No. 422/PVCFC-QTNL dated 23 March 2023 of Vietnam Oil and Gas Group on approving the salary and remuneration fund for implementation in 2022.

**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>	<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>

**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:

	<b>Per Amended Enterprise</b>		<b>Contributed capital</b>	
	<b>Registration Certificate</b>		<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>%</b>	<b>VND equivalent</b>	<b>VND equivalent</b>
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
	<b>5,294,000,000,000</b>	<b>100%</b>	<b>5,294,000,000,000</b>	<b>5,294,000,000,000</b>

**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.

**24. OFF-BALANCE SHEET ITEMS**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>Foreign currencies</b>		
USD	75,628,623	74,964,971
EUR	1,280	1,280

**25. 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 2023 and all revenue and expenses presented in the interim income statement for the 6-month period ended 30 June 2023 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 26 and Note 27.



**Geographical segment**

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 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	4,411,736,676,828	1,587,543,823,824	5,999,280,500,652
Cost of sales	(3,792,162,071,644)	(1,282,758,475,420)	(5,074,920,547,064)
<b>Gross profit by segment</b>	<b>619,574,605,184</b>	<b>304,785,348,404</b>	<b>924,359,953,588</b>
General operating expenses			(582,298,676,181)
Financial income			262,917,391,134
Financial expenses			(8,440,558,356)
Other income			7,760,683,623
Other expenses			(227,052,017)
<b>Accounting profit before tax</b>			<b>604,071,741,791</b>
Current corporate income tax expense			(58,701,488,822)
Deferred corporate tax expense			(7,247,132,706)
<b>Net profit after corporate income tax</b>			<b>538,123,120,263</b>
Prior period	Domestic	Export	Total
	VND	VND	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)
<b>Gross profit by segment</b>	<b>1,723,429,882,388</b>	<b>1,580,277,115,028</b>	<b>3,303,706,997,416</b>
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)
<b>Accounting profit before tax</b>			<b>2,695,480,681,514</b>
Current corporate income tax expense			(151,509,576,412)
Deferred corporate tax expense			(11,736,144,678)
<b>Net profit after corporate income tax</b>			<b>2,532,234,960,424</b>

26. REVENUE

	Current period	Prior period
	VND	VND
<b>Sales of goods and services rendered</b>		
Sales of urea	4,272,099,929,662	6,618,418,581,999
- Domestic sales	2,955,276,687,752	3,299,652,504,097
- 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 waste and other fertilizers	336,972,088,494	364,347,026,375
- Domestic sales	283,799,023,944	364,347,026,375
- Export	53,173,064,550	-
Revenue from services rendered	3,833,271,844	1,095,596,488
	<b>6,259,859,738,506</b>	<b>8,451,154,178,009</b>
<b>Deductions</b>		
Sales discount	260,579,237,854	269,745,853,560
	<b>260,579,237,854</b>	<b>269,745,853,560</b>
<i>In which:</i>		
Sales in the period to related parties (Details stated in Note 35)	269,766,607	30,232,606,511

27. COST OF SALES

	Current period	Prior period
	VND	VND
Cost of urea sold	3,316,103,704,066	3,466,965,548,761
Cost of NPK sold	583,174,445,400	468,050,575,855
Cost of fertilizers sold	893,177,047,916	780,079,216,036
Cost of other fertilizers	282,465,349,682	162,605,986,381
	<b>5,074,920,547,064</b>	<b>4,877,701,327,033</b>

28. PRODUCTION COST BY NATURE

	Current period	Prior period
	VND	VND
Raw materials and consumables	3,390,954,995,870	3,591,547,320,185
Labour	255,729,693,855	196,449,633,409
Depreciation and amortisation	698,503,082,139	687,258,590,216
Out-sourced services	589,932,127,992	327,317,761,863
(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	206,320,253,812	240,950,548,731
	<b>5,045,183,830,737</b>	<b>5,347,053,383,733</b>

29. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Bank interest	248,079,662,034	105,423,690,145
Foreign exchange gain	14,837,729,100	31,301,099,441
	<b>262,917,391,134</b>	<b>136,724,789,586</b>

30. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expense	3,519,418,030	7,342,974,427
Foreign exchange loss	4,921,140,326	25,297,503,432
	<b>8,440,558,356</b>	<b>32,640,477,859</b>



31. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
<b>Selling expenses for the period</b>		
Selling staff expenses	28,209,947,038	18,095,339,469
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	1,955,543,350	2,734,152,053
Outsourced services	15,958,280,809	12,811,978,259
Other selling expenses	21,649,005,550	22,489,955,621
	<b>373,452,058,176</b>	<b>295,736,667,554</b>
<b>General and administration expenses for the period</b>		
Administrative staff expenses	69,660,396,677	48,265,759,155
Depreciation and amortization expenses	5,991,597,132	5,209,788,211
Outsourced services	26,542,054,188	25,886,067,094
Provision 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	63,593,618,098	39,105,333,028
	<b>208,846,618,005</b>	<b>421,996,476,817</b>

32. OTHER INCOME AND EXPENSES

	Current period	Prior period
	VND	VND
<b>Other income</b>		
Compensations and bonuses received	7,378,662,623	6,365,342,752
Penalty for breach of contract	218,440,080	107,716,000
Disposal of scrap	-	1,037,971,272
Other income	163,580,920	1,382,751,688
	<b>7,760,683,623</b>	<b>8,893,781,712</b>
<b>Other expenses</b>		
Ship bonus cost	125,118,790	3,169,933,886
Other expenses	101,933,227	301,331,084
	<b>227,052,017</b>	<b>3,471,264,970</b>
<b>Profit from other activities</b>	<b>7,533,631,606</b>	<b>5,422,516,742</b>

33. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
<b>Current corporate income tax expense</b>		
Corporate income tax expense based on taxable profit in the current period	58,637,885,299	151,509,576,412
Adjustments for corporate income tax expense in previous periods to the current period	63,603,523	-
<b>Total current corporate income tax expense</b>	<b>58,701,488,822</b>	<b>151,509,576,412</b>

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

	Current period VND	Prior period VND
Profit before tax	604,071,741,791	2,695,480,681,514
Adjustments for taxable profit		
<i>Less: Prior period's sale discount billed in the current period</i>	<i>(138,853,142,115)</i>	<i>(199,514,410,195)</i>
<i>Added back: non-deductible expenses</i>	<i>7,651,372,541</i>	<i>6,938,939,466</i>
<b>Taxable profit in the current period</b>	<b>472,869,972,217</b>	<b>2,502,905,210,785</b>
<i>Taxable profit at normal tax rate of 20%</i>	<i>233,096,244,586</i>	<i>175,762,105,822</i>
<i>Taxable profit at incentive tax rate of 10% and 50% reduction</i>	<i>240,372,727,631</i>	<i>2,327,143,104,963</i>
<b>Corporate income tax expense based on taxable profit in the current period</b>	<b>58,637,885,299</b>	<b>151,509,576,412</b>

34. 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 (the "Group") and PetroVietnam Ca Mau Fertilizer Company Limited (currently known as PetroVietnam Ca Mau Fertilizer Joint Stock Company), amendments and Resolution No. 1492/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 m<sup>3</sup> 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.

35. RELATED PARTIES TRANSACTIONS AND BALANCES

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

Related parties	Relationship
<b>a) Vietnam Oil and Gas Group and its subsidiaries</b>	
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>b) Subsidiary</b>	
PetroVietnam Packaging Joint Stock Company	Subsidiary
<b>c) Other related parties according to Vietnamese Accounting Standard</b>	
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

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

	Current period	Prior period
	VND	VND
Sales		
<b>a) Subsidiaries</b>	-	30,000,000,000
PetroVietnam Packaging Joint Stock Company	-	30,000,000,000
<b>b) Other related parties</b>	269,766,607	232,606,511
Petro Power Renewable Energy Joint Stock Company	269,766,607	232,606,511
	<b>269,766,607</b>	<b>30,232,606,511</b>



	Current period	Prior period
	VND	VND
<b>Purchases</b>		
<b>a) Vietnam Oil and Gas Group and its subsidiaries</b>	<b>1,850,449,921,338</b>	<b>2,283,684,376,050</b>
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>b) Subsidiaries</b>	<b>89,840,867,893</b>	<b>155,194,116,788</b>
PetroVietnam Packaging Joint Stock Company	89,840,867,893	155,194,116,788
<b>c) Other related parties</b>	<b>25,652,752,341</b>	<b>34,559,690,094</b>
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
PetroVietnam Securities JSC	132,000,000	225,000,000
South West PetroVietnam Fertilizer and Chemicals JSC	-	370,284,065
	<b>1,965,943,541,572</b>	<b>2,473,438,182,932</b>

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

	Closing balance	Opening balance
	VND	VND
<b>Short-term trade receivables</b>		
<b>Other related parties</b>	<b>49,050,800</b>	<b>37,332,362</b>
Petro Power Renewable Energy Joint Stock Company	49,050,800	37,332,362
	<b>49,050,800</b>	<b>37,332,362</b>
<b>Short-term advances to suppliers</b>		
<b>a) Vietnam Oil and Gas Group and its subsidiaries</b>	<b>129,000,000</b>	<b>164,922,480</b>
PetroVietNam College	129,000,000	-
Vietnam Petroleum Institute	-	164,922,480
<b>b) Subsidiaries</b>	<b>17,301,084,563</b>	<b>45,571,982,489</b>
PetroVietnam Packaging Joint Stock Company	17,301,084,563	45,571,982,489
	<b>17,430,084,563</b>	<b>45,736,904,969</b>

	Closing balance VND	Opening balance VND
<b>Short-term trade payables</b>		
<b><i>a) Vietnam Oil and Gas Group and its subsidiaries</i></b>	<b>637,598,557,748</b>	<b>619,245,625,504</b>
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
<b><i>b) Other related parties</i></b>	<b>6,974,479,178</b>	<b>20,419,620,949</b>
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
Branch of PetroVietnam Fertilizer and Chemicals Corporation - Phu My Urea Plant	-	974,526,600
	<b>644,573,036,926</b>	<b>639,665,246,453</b>
<b>Short-term accrued expenses</b>		
Vietnam Oil and Gas Group	16,221,216,115	14,060,289,155
	<b>16,221,216,115</b>	<b>14,060,289,155</b>
<b>Provisions for gas expenses</b>		
Vietnam Oil and Gas Group	1,221,554,551,282	679,260,884,288
	<b>1,221,554,551,282</b>	<b>679,260,884,288</b>
<b>Other current payables</b>		
Vietnam Oil and Gas Group	1,064,065,018	1,064,065,018
	<b>1,064,065,018</b>	<b>1,064,065,018</b>

*Remuneration paid to the Board of Directors, Executive Board, and Supervisory Board in the period were 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	-
		<b>17,741,189,208</b>	<b>12,090,745,331</b>

  
Dam Thi Thuy An  
Preparer

  
Dinh Nhu Cuong  
Chief Accountant

  
Le Ngoc Minh Tri  
Executive Officer

07 August 2023

