

No.: 751/PVCFC-IR
Re: financial statements Q1 2024.

Ca Mau, date 26 month 4 year 2024

**INFORMATION DISCLOSURE ON ELECTRONIC PORTAL
OF THE STATE SECURITIES COMMISSION AND
HCMC STOCK EXCHANGE**

To: - The State Securities Commission;
- HCMC Stock Exchange.

Name of the Company: **PetroVietnam Ca Mau Fertilizer Joint Stock Company**

Stock code: **DCM**

Head office: Lot D, Ward 1 Industrial Park, Ngo Quyen Street, Ward 1, Ca Mau City.

Telephone: (0290) 3819 000

Fax: (0290) 3590 501

Person in charge of information disclosure: Mr. Do Thanh Hung

Address: Lot D, Ward 1 Industrial Park, Ngo Quyen Street, Ward 1, Ca Mau City.

Type of information disclosure:

☒ Periodic ☐ Irregular (24h) ☐ Irregular (72h) ☐ On demand

Information to disclose: *Separate financial statement and consolidated financial statement Q1 2024 of PetroVietnam CaMau Fertilizer Joint Stock Company (PVCFC).*

This information was posted on PVCFC's website at www.pvcfc.com.vn, under Investor Relations section on 26/4/2024.

The Company hereby declares to be responsible for the accuracy and completeness of the above information.

Recipients:

- As above;
- Board of Directors-PVCFC (to report);
- Supervisory Board -PVCFC(to report);
- General Director-PVCFC (to report);
- Filed: Archive, Finance-Accounting, IR.

Attachments:

- Separate financial statement Q1 2024;
- Consolidated financial statement Q1 2024;
- Official dispatch no. 738/PVCFC-TCKT.

**PERSON AUTHORIZED TO
DISCLOSE INFORMATION
PERSON IN CHARGE OF
CORPORATE GOVERNANCE**

(Signed & Sealed)

Do Thanh Hung

VIETNAM OIL AND GAS CORPORATION
PETROVIETNAM CA MAU FERTILIZER
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 738/PVCFC-TCKT

Ca Mau, April 24th, 2024

Re: Explanation for the profit after tax fluctuations in
Q1 2024 compared to 2023

To:

- HCMC Stock Exchange;
- The State Securities Commission.

In accordance with the Circular no. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance regarding the disclosure of information on the securities market, PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC - ticker symbol: DCM) hereby provides explanation for the profit after tax fluctuations in Q1 2024 compared to 2023 as follows:

Unit: billion VND

Item	2024	2023	Increase/decrease in 2024 compared to the same period in 2023		Note
			Amount	%	
(1)	(2)	(3)	(4)=(2)-(3)	(5)=(4)/(3)	(6)
Separate financial statements					
Revenue from sales of goods and services	2.877,53	2.822,71	54,82	1.94%	
Cost of goods sold	2.038,92	2.164,34	(125,41)	-5.79%	
Total profit before tax	374,85	259,10	115,75	44.67%	
Profit after tax	343,50	227,90	115,60	50.72%	
Consolidated financial statements					
Revenue from sales of goods and services	2.885,11	2.829,78	55,34	1.96%	
Cost of goods sold	2.034,44	2.165,97	(131,53)	-6.07%	
Total profit before tax	382,66	261,39	121,26	46.39%	
Profit after tax	349,60	229,68	119,91	52.21%	

The increase in profit after tax on the financial statements of the parent company and the consolidated financial statements in Q1 2024 of PVCFC compared to the same period last year can be attributed to:

- Revenue from sales of goods of the parent company increased by nearly 2% compared to the same period in 2023.
- Cost of goods sold of the parent company decreased by nearly 6% compared to the same period in 2023.
- Driven by increased revenue and reduced cost of goods sold, the company's profit after tax increased by over 50% compared to the same period last year.

Above is the full explanation of the Company for the profit after tax fluctuations in Q1 2024.

With regards./.

Recipients:

- As above;
- Board of Directors - PVCFC (to report);
- Supervisory Board - PVCFC (to report);
- General Director - PVCFC (to report);
- Filed: Archive; Finance-Accounting Committee; IR Group.

PP. GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR

(Signed & Sealed)

Le Ngoc Minh Tri

PETROVIETNAM CAMAU FERTILIZER JOINT STOCK COMPANY

Plot D, Ward 1 Industrial Zone, Ngo Quyen Street, Ca Mau City

FORM B 01-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance

BALANCE SHEET

As at 31 March 2024

Unit: VND

ASSETS	Codes	Notes	31/03/2024	01/01/2024
1	2	3	4	5
A- CURRENT ASSETS	100		13,956,586,317,242	13,452,768,128,951
I. Cash and cash equivalents	110	4	3,035,930,168,806	2,261,856,283,728
1. Cash	111		3,035,930,168,806	2,261,856,283,728
II. Short-term financial investments	120	5	7,812,000,000,000	8,212,000,000,000
1. Held-to-maturity investments	123		7,812,000,000,000	8,212,000,000,000
III. Short-term receivables	130		367,781,668,414	385,469,289,559
1. Short-term trade receivables	131	6	3,640,894,104	194,850,083,071
2. Short-term advances to suppliers	132	7	254,958,169,694	78,518,804,858
3. Other short-term receivables	136	8	151,740,232,745	154,658,029,759
4. Provision for short-term doubtful debts	137		(42,557,628,129)	(42,557,628,129)
IV. Inventories	140	9	2,255,364,435,943	2,142,686,995,402
1. Inventories	141		2,266,507,304,260	2,173,961,651,459
2. Provision for devaluation of inventories	149		(11,142,868,317)	(31,274,656,057)
V. Other short-term assets	150		485,510,044,079	450,755,560,262
1. Short-term prepayments	151	10	310,629,214,239	324,185,399,716
2. Value added tax deductibles	152		174,102,749,411	126,067,958,217
3. Taxes and other receivables from the State budget	153	16	778,080,429	502,202,329
B- NON-CURRENT ASSETS	200		1,714,941,141,561	1,713,267,329,945
I. Fixed assets	220		1,510,815,218,136	1,565,916,044,056
1. Tangible fixed assets	221	11	1,165,157,402,352	1,215,508,303,075
- Cost	222		15,303,966,987,978	15,302,181,635,585
- Accumulated depreciation	223		(14,138,809,585,626)	(14,086,673,332,510)
2. Intangible assets	227	12	345,657,815,784	350,407,740,981
- Cost	228		499,937,770,131	499,937,770,131
- Accumulated amortisation	229		(154,279,954,347)	(149,530,029,150)
II. Long-term assets in progress	240		148,239,905,557	86,003,883,188
1. Construction in progress	242	13	148,239,905,557	86,003,883,188
III. Long-term financial investments	250	5	20,826,250,000	20,826,250,000
1. Investments in subsidiary	251		20,826,250,000	20,826,250,000
IV. Other long-term assets	260		35,059,767,868	40,521,152,701
1. Long-term prepayments	261	10	35,059,767,868	32,565,979,597
2. Deferred tax assets	262		0	7,955,173,104
TOTAL ASSETS (270=100+200)	270		15,671,527,458,803	15,166,035,458,896

A- LIABILITIES	300		5,423,585,364,860	5,240,308,717,607
I Current liabilities	310		4,633,139,670,229	4,485,947,793,597
1. Short-term trade payables	311	14	1,322,516,148,139	1,967,903,108,097
2. Short-term advances from customers	312	15	333,088,776,671	23,304,353,103
3. Taxes and amounts payable to the	313	16	25,621,774,515	73,095,981,321
4. State budget	314		65,165,934,816	143,281,877,286
5. Payables to employees	315	17	493,865,774,116	443,759,296,553
6. Short-term accrued expenses	319	18	38,988,058,221	65,836,400,469
7. Other current payables	320	19	1,406,157,554,021	844,566,868,322
8. Short-term loans and obligations under finance leases	321	20	623,582,284,265	588,968,647,901
9. Short-term provisions	322		324,153,365,465	335,231,260,545
II. Long-term liabilities	330		790,445,694,631	754,360,924,010
1. Scientific and technological development fund	343		790,445,694,631	754,360,924,010
B- EQUITY	400		10,247,942,093,943	9,925,726,741,289
I. Owners' equity	410	21	10,247,942,093,943	9,925,726,741,289
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		2,690,747,840,388	2,587,697,003,792
3 Retained earnings	421		2,263,194,253,555	2,044,029,737,497
- Retained earnings accumulated to the prior period	421a		2,044,029,737,497	1,424,655,700,192
- Retained earnings of the current period	421b		219,164,516,058	619,374,037,305
TOTAL RESOURCES (440=300+400)	440		15,671,527,458,803	15,166,035,458,896

Cà Mau 23 April 2024

Preparer

Chief accountant

Executive Officer



Dam Thi Thuy An



Dinh Nhu Cuong



Le Ngoc Minh Tri

INCOME STATEMENT

For the period from 01 January 2024 to 31 March 2024

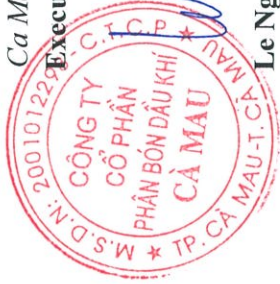
ITEMS	Codes	Notes	Quarter I		Accumulated from beginning of the year to reporting date	
			2024	2023	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
			4	5	6	7
1. Gross revenue from goods sold and services rendered	2	3				
	01	23	2,877,525,582,234	2,822,707,975,855	2,877,525,582,234	2,822,707,975,855
2. Deductions	02	23	141,072,525,745	95,075,769,100	141,072,525,745	95,075,769,100
3. Net revenue from goods sold and services rendered (10=01-02)	10		2,736,453,056,489	2,727,632,206,755	2,736,453,056,489	2,727,632,206,755
4. Cost of sales	11	24	2,038,924,924,693	2,164,335,028,183	2,038,924,924,693	2,164,335,028,183
5. Gross profit from goods sold and services rendered (20=10-11)	20		697,528,131,796	563,297,178,572	697,528,131,796	563,297,178,572
6. Financial income	21	26	131,220,323,526	118,111,581,711	131,220,323,526	118,111,581,711
7. Financial expenses	22	27	13,927,377,605	8,930,866,426	13,927,377,605	8,930,866,426
- In which: Interest expense	23		7,137,670,927		7,137,670,927	
8. Selling expenses	25	28	335,895,629,927	275,344,170,458	335,895,629,927	275,344,170,458
9. General and administration expenses	26	28	111,698,583,349	142,195,645,411	111,698,583,349	142,195,645,411
10. Operating profit {30=20+(21-22)-(25+26)}	30		367,226,864,441	254,938,077,988	367,226,864,441	254,938,077,988
11. Other income	31	29	7,645,468,912	4,178,265,368	7,645,468,912	4,178,265,368
12. Other expenses	32	29	17,424,898	13,781,098	17,424,898	13,781,098
13. Profit from other activities (40=31-32)	40		7,628,044,014	4,164,484,270	7,628,044,014	4,164,484,270
14. Accounting profit before tax (50=30+40)	50		374,854,908,455	259,102,562,258	374,854,908,455	259,102,562,258
15. Current corporate income tax expense	51	30	23,396,946,697	23,951,102,460	23,396,946,697	23,951,102,460
16. Deferred corporate tax /expense	52		7,955,173,104	7,247,132,706	7,955,173,104	7,247,132,706
17. Net profit after corporate income tax (60=50-51-52)	60		343,502,788,654	227,904,327,092	343,502,788,654	227,904,327,092

Unit: VND

Preparer

Chief accountant

Ca Mau 23 April 2024
Executive Officer



Dam Thi Thuy An

Dinh Nhu Cuong

Le Ngoc Minh Tri

CASH FLOW STATEMENT

From 01 January 2024 to 31 March 2024

ITEMS	Codes	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
1	2	3	4
I. Cash flow from operating activities			
1. Profit before tax	01	374,854,908,455	259,102,562,258
2. Adjustments for			
- Depreciation and amortisation of fixed assets and investment properties	02	55,948,190,800	346,805,064,712
- Provisions	03	14,481,848,624	242,973,547,600
- Foreign exchange (gain)/loss arising from translating foreign currency items	04	(39,578,538,683)	7,427,578,142
- Gain from investing activities	05	(88,407,789,748)	(113,550,418,639)
- Interest expense	06	7,137,670,927	-
- Other adjustments	07	41,650,545,384	28,789,173,584
3. Operating profit before movements in working capital	08	366,086,835,759	771,547,507,657
- (Increases), decreases in receivables	09	(30,623,048,149)	(507,867,030,147)
- (Increases), decrease in inventories	10	(92,545,652,801)	108,408,593,470
- Increases, (decreases) in payables (excluding accrued loan interest and corporate income tax payable)	11	(422,593,600,246)	(26,931,074,929)
- (Increases), decreases in prepaid expenses	12	11,062,397,206	12,995,155,128
- Interest paid	14	(6,939,339,906)	-
- Corporate income tax paid	15	(54,022,304,000)	(61,908,147,012)
- Other cash outflows	17	(32,827,830,206)	(28,295,820,933)
Net cash generated by operating activities	20	(262,402,542,343)	267,949,183,234
II. Cash flow from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(64,021,374,762)	(46,921,436,504)
2. Cash outflow for lending, buying debt instruments of other entities	23	(2,500,000,000,000)	(3,180,000,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	2,900,000,000,000	3,100,000,000,000
4. Interest earned, dividends and profits received	27	99,357,191,801	86,775,090,652
Net cash generated by investing activities	30	435,335,817,039	(40,146,345,852)
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	1,800,058,016,699	-
2. Repayment of borrowings	34	(1,238,467,331,000)	-
3. Dividends and profits paid	36	(28,614,000)	(6,080,000)
Net cash (used in)/generated by financing activities	40	561,562,071,699	(6,080,000)
Net (decrease)/increase in cash (50=20+30+40)	50	734,495,346,395	227,796,757,382
Cash at the beginning of the period	60	2,261,856,283,728	2,115,211,463,601
Effects of changes in foreign exchange rates	61	39,578,538,683	-
Cash at the end of the period (70=50+60+61)	70	3,035,930,168,806	2,343,008,220,983

Preparer

Chief accountant

Ca Mau 23 April 2024

Executive Officer

Dam Thi Thuy An

Dinh Nhu Cuong

Le Ngoc Minh Tri



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For reporting period from 01/01/2024 to 31/03/2024

I. General information of the Company

1. Structure of ownership: Joint Stock Company.
2. Operating industry: Industrial production, trading.
3. Business activities: Producing, trading, storing, transporting and distributing fertilizers and other petroleum chemical products. Importing, exporing and trading fertilizers, petroleum chemicals ...
4. Normal production and business cycle.
5. Characteristics of the business activities in the fiscal year which have impact on the financial statements: At the date of the financial statements for the period ended 31 March 2024, there are no activities affecting the financial statements.

6. The Company's structure:

List of subsidiaries:

- PetroVietnam Packaging Joint Stock Company (PPC).

Address: Lot A1, Tra Kha Industrial Park, Ward 8, Bac Lieu City, Bac Lieu Province.

PVCFC holds 51.03% of charter capital in PPC.

List of branches:

- Branch of PetroVietnam Camau Fertilizer Joint Stock Company – Project Management Unit

Address: Lot D Industrial Park, Ward 1, Ngo Quyen, Ward 1, Ca Mau City.

- Branch of PetroVietnam Camau Fertilizer Joint Stock Company – Research and Development Unit

Address: Lot D Industrial Park, Ward 1, Ngo Quyen, Ward 1, Ca Mau City.

7. Disclosure of information comparability in the financial statements

II. Accounting period, accounting currency

1. Financial year (begins on 01 January and ends on 31 December).
2. Accounting currency: Vietnam Dong.

III. Applicable accounting standards and regime

1. Applicable accounting regime

Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance.

2. Statement of compliance with Accounting Standards and Accounting Regime

Comply with Vietnamese Accounting Standards and accounting regime. The selection of data and information to be presented in the financial statements shall comply with the materiality principle specified in Standard No. 21 Presentation of financial statements.

Summary of significant accounting policy:

1. Converting financial statements prepared in foreign currency into Vietnamese Dong.
2. Types of exchange rates applicable in accounting.
3. Determining the actual interest rate (effective interest rate) is used to discount cash flows.
4. Cash and cash equivalents
 - Cash and cash equivalents comprise cash on hand, short-term or highly liquid investments. Highly liquid investments are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
5. Financial investments
 - a) Trading securities;
 - b) Held-to-maturity investments:
 - Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including bank term deposits held to maturity to earn periodic interest.
 - Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.
 - 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.
 - c) Loan receivables;
 - d) Investments in subsidiaries, joint ventures, associates;
 - d) Equity investments in other entities;
 - e) Accounting methods for other transactions related to financial investments.

6. 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.

7. Inventories:

- Principles of inventory recognition: At cost price.
- Method for calculating end-of-period inventory value: Weighted average.
- Inventory accounting method: 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 balance sheet date.

8. Recognition and depreciation of tangible fixed assets, finance lease assets and investment property:

- Principles of recognition of fixed assets: Recognition according to the cost.
- Fixed asset depreciation method: According to the straight line method.

9. Business cooperation contracts.

10. Deffered tax.

11. Prepayments.

- Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments mainly comprise Camau Fertilizer Plant's asset insurance premium and other types of long-term prepayments
- Other types of long-term prepayments comprise costs of small tools, supplies issued for consumption which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the income statement using the straight-line method from 2 to 3 years.

12. Payables.

13. Loans and obligations under finance leases.

14. Recognition and capitalization of borrowing cost.

15. Accrued expense.

16. Payables provisions.

17. Unearned revenue.

18. Convertible bonds

19. Owners' Equity:

- Recognition of owner's contributed capital, share premium, convertible bond options, other capital of the owners.
- Recognition of asset revaluation reserve.
- Recognition of foreign exchange reserve.
- Recognition of retained earnings.

20. Revenue recognition:

- Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:
 - + the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - + the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - + the amount of revenue can be measured reliably;
 - + it is probable that the economic benefits associated with the transaction will flow to the Company; and
 - + 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 balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:
 - + the amount of revenue can be measured reliably;
 - + it is probable that the economic benefits associated with the transaction will flow to the Company;
 - + the percentage of completion of the transaction at the balance sheet date can be measured reliably;
 - + the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

21. Revenue deduction.

22. Cost of goods sold.

23. Financial expenses.

24. Selling expenses, general and administration expenses.

25. Current corporate income tax expenses and deferred corporate income tax expenses.

26. Other accounting principles and methods:

- Short-term prepayments include tools, cost of trademark protection consultancy, prepayments are stated at cost and allocated in a straight-line method for a period not exceeding 12 months.
- Long-term prepayment include branding costs, factory brands, training costs, advertising costs, business establishment costs which are stated at cost and allocated in the straight-line method for a period not exceeding 36 months.

27. Business and geographic segments :

- The Company's principal activities are manufacturing and trading fertilizers used in agriculture, in addition, the Company also imports other fertilizers for trading. Accordingly, the financial information presented in the balance sheet as at 31 March 2024 and all revenue and expenses presented in the income statement for the period from 01 January 2024 to 31 March 2024 mainly relate to manufacturing and trading fertilizers. Revenue and cost of sales by goods item and business segments are presented in Note 23 and Note 24.
- The Company distributes fertilizer products in both domestic markets (Southwest region, Southeast region, Central Highlands, etc.) and foreign markets (Cambodia, Philippines, etc.). During the period, the Company exported fertilizer products to foreign markets with net revenue of about VND 1,204.9 billion - accounting for approximately 41.9% of net revenue from goods sold and services rendered of the Company.

3. Additional information for items presented in the Balance Sheet

4. Cash and cash equivalents

	31/03/2024	01/01/2024
Cash on hand	1,258,803,338	2,055,255,183
Bank demand deposits	3,034,671,365,468	2,259,801,028,545
	3,035,930,168,806	2,261,856,283,728

5. Financial investment

	31/03/2024		01/01/2024	
	Cost	Carrying amount	Cost	Carrying amount
Short-term held-to-maturity investments				
Bank term deposit	7,812,000,000,000	7,812,000,000,000	8,212,000,000,000	8,212,000,000,000
	31/03/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Investments in other entities				
- Investments in subsidiary	20,826,250,000	-	20,826,250,000	-

6. Short-term trade receivables

	31/03/2024	01/01/2024
Kim Hoang Private Enterprise	-	40,833,650,000
Minh Khoa Trading and Services Company Limited	-	35,046,800,000
The Man Fertilizer Export Import Services Trading Compa	-	28,529,900,000
Nguyen Khoa Trading Company Limited	-	23,004,300,000
Tan Canh Tay Nguyen Joint Stock Company	-	21,888,775,000
Huy Chinh Trading - Services Company Limited	-	20,365,800,000
Other customers	3,640,894,104	25,180,858,071
	3,640,894,104	194,850,083,071

7. Short-term advances to suppliers

	31/03/2024	01/01/2024
PetroVietnam Packaging Joint Stock Company	56,028,956,969	23,752,206,958
Tram Anh Company Limited	85,500,000,000	-
Messer Binh Phuoc Industrial Gases Company Limited	12,975,600,000	-
Le Gia Phuc Trading and Construction Company Limited	11,699,850,000	-
HTE Global Company Limited	7,966,662,196	-
Phu Nhuan Jewelry Joint Stock Company	-	13,334,000,000
Other suppliers	80,787,100,529	41,432,597,900
	254,958,169,694	78,518,804,858

8. Other short-term receivables

	31/03/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Accrued interest receivable from term deposits	89,850,082,177	-	100,799,649,310	-
Receivables from foreign contractor withholding tax				
of loan interest on foreign bank loans	43,228,523,461	(42,557,628,129)	43,228,523,461	(42,557,628,129)
Advances to employees	11,183,111,040	-	3,288,338,864	-
Discounts on goods purchased	-	-	2,541,788,480	-
Deposits	1,569,223,000	-	1,171,223,000	-
Other receivables	5,909,293,067	-	3,628,506,644	-
	151,740,232,745	(42,557,628,129)	154,658,029,759	(42,557,628,129)

9. Inventories

	31/03/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Goods in transit	23,156,020,000	-	23,156,020,000	-
Raw materials	658,623,525,932	-	609,920,722,852	-
Tools and supplies	23,532,319,198	-	25,660,960,616	-
Work in progress	62,066,199,842	-	117,881,779,201	-
Finished goods	1,111,660,397,790	(6,272,090,510)	989,778,989,499	(17,385,875,194)
Merchandise	387,468,841,498	(4,870,777,807)	407,563,179,291	(13,888,780,863)
	2,266,507,304,260	(11,142,868,317)	2,173,961,651,459	(31,274,656,057)

10. Prepayments

	31/03/2024	01/01/2024
a) Current		
Potential value for development	261,059,472,455	261,059,472,455
Costs of advertising and market development	17,562,694,985	21,305,165,840
Asset insurance premium for Camau Fertilizer Plant	7,464,277,523	18,660,693,807
Costs of warranty extension and software copyrights	13,357,664,518	18,632,121,376
Tools and supplies issued for consumption	9,979,744,122	3,670,795,045
Other short-term prepaid expenses	1,205,360,636	857,151,193
	310,629,214,239	324,185,399,716
b) Non-current		
Tools and supplies issued for consumption	21,840,156,108	26,008,362,508
Fixed asset repair costs	5,355,417,274	6,087,691,501
Other long-term prepaid expenses	7,864,194,486	469,925,588
	35,059,767,868	32,565,979,597

11. Increases, decreases in tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Office equipment	Others	Total
COST						
As at 01/01/2024	3,847,455,786,629	11,169,520,231,989	81,591,417,756	143,978,961,284	59,635,237,927	15,302,181,635,585
Additions during the period		1,355,560,097	65,840,000	363,952,296		1,785,352,393
Transfer from construction in progress						
As at 31/03/2024	3,847,455,786,629	11,170,875,792,086	81,657,257,756	144,342,913,580	59,635,237,927	15,303,966,987,978

ACCUMULATED DEPRECIATION

As at 01/01/2024	3,258,814,444,475	10,613,765,662,077	60,756,890,616	93,701,097,415	59,635,237,927	14,086,673,332,510
Charge for the period	21,851,038,440	25,484,945,408	1,354,991,611	3,445,277,657	-	52,136,253,116
As at 31/03/2024	3,280,665,482,915	10,639,250,607,485	62,111,882,227	97,146,375,072	59,635,237,927	14,138,809,585,626

NET BOOK VALUE

As at 01/01/2024	588,641,342,154	555,754,569,912	20,834,527,140	50,277,863,869	-	1,215,508,303,075
As at 31/03/2024	566,790,303,714	531,625,184,601	19,545,375,529	47,196,538,508	-	1,165,157,402,352

12. Increases, decreases in intangible asset

	Land use rights	Copy rights, patents	Computer software	Total
COST				
As at 01/01/2024	325,756,035,425	14,609,100,000	159,572,634,706	499,937,770,131
Additions in the period	-	-	-	-
As at 31/03/2024	325,756,035,425	14,609,100,000	159,572,634,706	499,937,770,131
ACCUMULATED AMORTISATION				
As at 01/01/2024	11,433,834,706	14,389,728,859	123,706,465,585	149,530,029,150
Charge for the period	319,904,325	43,850,728	4,386,170,144	4,749,925,197
As at 31/03/2024	11,753,739,031	14,433,579,587	128,092,635,729	154,279,954,347
NET BOOK VALUE				
As at 01/01/2024	314,322,200,719	219,371,141	35,866,169,121	350,407,740,981
As at 31/03/2024	314,002,296,394	175,520,413	31,479,998,977	345,657,815,784

13. Construction in progress

	31/03/2024	01/01/2024
Thanh Hoa High-tech Research Center Project	53,947,222,000	53,947,222,000
Fertilizer Factory Project - Binh Dinh Branch	56,954,010,032	-
Project of elevator installation of apartments L, I	6,392,742,032	6,392,742,032
PP BrainBOS Capacity Assessment System Project	5,867,086,629	5,867,086,629
Other projects	25,078,844,864	19,796,832,527
	148,239,905,557	86,003,883,188

14. Short-term trade payables

	31/03/2024	01/01/2024
Vietnam Oil and Gas Group	791,585,003,356	1,298,943,925,302
Pacific Rim International Fertilizer Ltd	117,352,271,600	-
PetroVietnam Power Corporation	58,627,117,577	58,756,161,720
Agricultural Materials Joint Stock Company	49,404,622,200	4,624,939,200
Hung Thanh Agricultural Materials Company Limited	35,661,090,310	637,002,500
PetroVietnam Fertilizer and Chemicals Corporation	31,890,393,381	18,761,240,260
Vietnam Oil and Gas Transport and Investment Joint Stock Company	30,682,793,582	10,001,720,852
Global Machinery and Chemical Company Limited	12,640,730,043	9,653,902,235
Trung Thanh Joint Stock Company Branch in Binh Phuoc	11,993,023,424	8,970,120,825
Thuan Phat Transport Joint Stock Company	10,262,103,156	10,779,964,224
Saudi Arabian Mining Company	-	159,806,451,427
PVI Insurance South Company	-	20,526,763,188
FPT Information System	-	13,964,506,000
Sun Life Vietnam Insurance Company Limited	-	10,772,494,779
Other suppliers	172,416,999,510	341,703,915,585
	1,322,516,148,139	1,967,903,108,097

15. Short-term advance from customers

	31/03/2024	01/01/2024
Yetak Group Co., Ltd	118,880,135,747	358,974,000
Sayimex Ta Mchas SRE Co.,Ltd	82,156,780,987	581,929
Hung Thanh Agricultural Materials Company Limited	55,636,755,948	5,397,881,840
Hour Sarin Aphivath Kasekam Co., Ltd	11,485,955,882	123,160,072
Chhun Sok An Co., Ltd	5,772,656,115	6,118,626,360
Other customers	59,156,491,992	11,305,128,902
	333,088,776,671	23,304,353,103

16. Taxes and other receivables from/payables to the state budget

	01/01/2024	Payable during the period	Paid during the period	31/03/2024
a) Payables				
Value added tax for imported goods	-	199,908,720	199,908,720	-
Corporate income tax	53,324,340,830	23,396,946,697	54,022,304,000	22,698,983,527
Personal income tax	10,026,073,061	30,933,014,506	38,266,299,779	2,692,787,788
Natural resources tax	228,356,850	672,235,200	671,588,850	229,003,200
Import duty	9,517,173,543	595,086,307	10,112,259,850	-
License tax	-	5,000,000	4,000,000	1,000,000
Other taxes, fees and charges	37,037	866,364,771	866,401,808	-
	73,095,981,321	56,668,556,201	104,142,763,007	25,621,774,515
b) Receivables				
Value added tax of output	104,855,724	-	-	104,855,724
Land tax	397,346,605	-	-	397,346,605
Export duty	-	62,459,406,140	62,735,284,240	275,878,100
	502,202,329	62,459,406,140	62,735,284,240	778,080,429

17. Short-term accrued expense

	31/03/2024	01/01/2024
Advertising media costs	115,420,580,376	-
Goods and services purchase costs	100,887,211,774	102,062,057,678
Trade discount	141,072,525,745	202,992,479,958
Costs of sales promotion	41,644,481,480	57,736,441,480
Social welfare security expenses	45,325,704,000	-
Accrued gas expenses	29,444,238,329	60,608,481,908
Accrued interest expense	600,987,886	402,656,865
Other accruals	19,470,044,526	19,957,178,664
	493,865,774,116	443,759,296,553

18. Other short-term payables

	31/03/2024	01/01/2024
Safety reward fund	19,276,325,917	9,633,445,949
Short-term deposits received	6,771,471,084	7,163,164,484
Trade union fee	1,489,825,437	955,459,397
Other short-term payables	11,450,435,783	37,261,495,640
Seller commission	-	10,822,834,999
	38,988,058,221	65,836,400,469

19. Short-term loans and obligation under finance leases

	01/01/2024	Increases	Decreases	31/03/2024
Short-term loans	844,566,868,322	1,800,058,016,699	1,238,467,331,000	1,406,157,554,021
	844,566,868,322	1,800,058,016,699	1,238,467,331,000	1,406,157,554,021

Represents short-term loans in USD Dollar and Vietnam Dong (“VND”) from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thu Thiem Branch with the term of 2 months and the interest rate ranging from 2.6% per annum to 3.0% per annum.

20. Short-term payable provisions

	31/03/2024	01/01/2024
Provision for gas expenses	588,968,647,901	588,968,647,901
Provision for general maintenance expense	34,613,636,364	-
	623,582,284,265	588,968,647,901

21. Owners' Equity

a) Movement in owners' equity

	Owners' contributed capital	Investment and development fund	Retained earnings	Total
Balance as at 01/01/2023	5,294,000,000,000	2,255,123,436,823	3,016,592,702,289	10,565,716,139,112
Profit for the period			227,904,327,092	227,904,327,092
Appropriation to bonus and welfare funds 2023			(20,106,000,000)	(20,106,000,000)
Appropriation to investment and development fund 2023		68,371,298,127	(68,371,298,127)	-
Decrease in bonus and welfare funds 2022			(3,737,002,097)	(3,737,002,097)
Balance as at 31/03/2023	5,294,000,000,000	2,323,494,734,950	3,152,282,729,157	10,769,777,464,107
Balance as at 01/01/2024	5,294,000,000,000	2,587,697,003,792	2,044,029,737,497	9,925,726,741,289
Profit for the period			343,502,788,654	343,502,788,654
Appropriation to bonus and welfare funds 2024			(21,287,436,000)	(21,287,436,000)
Appropriation to investment and development fund 2024		103,050,836,596	(103,050,836,596)	-
Balance as at 31/03/2024	5,294,000,000,000	2,690,747,840,388	2,263,194,253,555	10,247,942,093,943

b) Charter capital

	31/03/2024	01/01/2024
Vietnam Oil and Gas Group	4,000,230,570,000	4,000,230,570,000
Other shareholders	1,293,769,430,000	1,293,769,430,000
	5,294,000,000,000	5,294,000,000,000

c) Shares

	31/03/2024	01/01/2024
Number of shares registered for issuance	529,400,000	529,400,000
Number of shares issued to the public	529,400,000	529,400,000
- Ordinary shares	529,400,000	529,400,000
Number of outstanding shares in circulation	529,400,000	529,400,000
- Ordinary shares	529,400,000	529,400,000
Common shares have a par value of 10,000 VND/share		

22. Off-balance sheet items

	31/03/2024	01/01/2024
USD	85,568,810	56,953,739
EUR	1,280	1,280

23. Revenue

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Sales of goods and services rendered		
Sales of urea	2,516,123,245,760	2,290,336,605,768
- Domestic sales	1,322,256,907,500	1,405,879,914,512
- Export	1,193,866,338,260	884,456,691,256
Sales of NPK	64,563,500,000	68,665,660,000
- Domestic sales	58,733,500,000	67,097,525,000
- Export	5,830,000,000	1,568,135,000
Sales of fertilizers	129,108,076,900	400,748,959,646
- Domestic sales	123,888,092,900	280,027,321,742
- Export	5,219,984,000	120,721,637,904
Sales of waste and other fertilizers	167,484,478,770	59,474,623,244
Revenue from services rendered	246,280,804	3,482,127,197
	2,877,525,582,234	2,822,707,975,855
Deductions		
Sales discount	141,072,525,745	95,075,769,100
	141,072,525,745	95,075,769,100

24. Cost of sale

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Cost of urea sold	1,754,690,657,534	1,655,821,864,209
Cost of NPK sold	46,701,710,412	66,373,909,553
Cost of fertilizers sold	115,648,077,822	396,306,575,651
Cost of other fertilizers	121,884,478,925	45,832,678,770
	2,038,924,924,693	2,164,335,028,183

25. Production cost by nature

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Raw materials and consumables	1,782,274,108,380	1,647,074,644,993
Labour	141,283,683,668	134,175,482,981
Depreciation and amortisation	55,948,190,800	348,312,802,005
Out-sourced services	185,562,339,947	148,832,778,647
Other monetary expenses	280,924,019,287	270,147,370,932
	2,445,992,342,082	2,548,543,079,558

26. Financial income

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Bank interest	88,407,789,748	113,550,418,639
Foreign exchange gain	42,812,533,778	4,561,163,072
	131,220,323,526	118,111,581,711

27. Financial expense

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Interest expense	7,137,670,927	-
Foreign exchange loss	6,789,706,678	8,930,866,426
	13,927,377,605	8,930,866,426

28. Selling expenses and general and administration expense

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Selling expenses for the period		
Sales staff expenses	14,343,841,108	13,996,507,447
Transport, loading and storage expenses	103,927,714,649	86,703,087,557
Advertisement and communication expenses	146,548,590,293	116,107,064,167
Depreciation and amortization expenses	1,692,116,042	896,662,169
Social welfare security expenses	48,000,000,000	37,364,583,334
Other selling expenses	21,383,367,835	20,276,265,784
	335,895,629,927	275,344,170,458
General and administration expenses for the period		
Administrative staff expenses	37,168,836,203	34,595,881,346
Appropriation to the scientific and technological development fund	41,650,545,384	28,789,173,584
Depreciation and amortization expenses	4,283,556,656	2,741,091,004
Outsourced services	14,722,194,755	17,239,711,150
Other general and administration expenses	13,873,450,351	58,829,788,327
	111,698,583,349	142,195,645,411

29 Other income and other expense

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Other income		
Penalty for breach of contract	125,820,492	49,525,360
Other income	7,519,648,420	4,128,740,008
	7,645,468,912	4,178,265,368
Other expense		
Other expense	17,424,898	13,781,098
	17,424,898	13,781,098
Profit from other activities	7,628,044,014	4,164,484,270

30. Current corporate income tax expense

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Corporate income tax expense based on taxable profit in the current year	23,396,946,697	23,951,102,460
	23,396,946,697	23,951,102,460

IV. Related party transactions and balances

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

Related parties	Relationship
<i>a) Vietnam Oil and Gas Group and subsidiaries</i>	
Vietnam Oil and Gas Group	Parent Company
PetroVietnam College	Affiliate of Vietnam Oil and Gas Group
Vietnam Petroleum Institute	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
<i>b) Subsidiary</i>	
PetroVietnam Packaging Joint Stock Company	Subsidiary
<i>c) Other related parties according to Vietnamese Accounting Standards</i>	
PVD Trading and Technical Services Joint Stock Company	Affiliate
South West PetroVietnam Fertilizer and Chemicals Joint Stock Company	Affiliate
PVD Technical Training and Certification Joint Stock Company	Affiliate
PetroVietnam Security Service Corporation - South West Branch	Affiliate
Saigon PetroVietnam Oil Joint Stock Company	Affiliate
Petro Power Renewable Energy Joint Stock Company	Affiliate
Branch of PetroVietnam Fertilizer and Chemicals Corporation	Affiliate

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

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Sales		
	117,654,031	127,896,733
<i>Other related parties according to Vietnamese Accounting Standards</i>		
Petro Power Renewable Energy Joint Stock Company	117,654,031	127,896,733
	117,654,031	127,896,733
Purchases		
<i>a) Vietnam Oil and Gas Group and subsidiaries</i>	1,256,039,959,519	921,085,128,645
Vietnam Oil and Gas Group	1,127,199,756,392	795,737,288,558
Branch of PetroVietnam Power Corporation - PetroVietnam Ca Mau Power Company	89,352,982,164	87,473,152,480
PetroVietnam Chemicals and Fertilizer Corporation - Petrochemical Trading Branch	36,237,699,017	34,080,458,305
Branch of PetroVietnam Gas Joint Stock Company - Ca Mau Gas Company	3,249,521,946	3,794,229,302
<i>b) Subsidiary</i>	50,273,860,661	30,709,659,081
PetroVietnam Packaging Joint Stock Company	50,273,860,661	30,709,659,081
<i>c) Other related parties according to Vietnamese Accounting Standards</i>	10,492,477,447	12,027,384,729
PVD Technical Training and Certification Joint Stock Company	3,764,301,123	5,037,117,374
PetroVietnam Security Service Corporation - South West Branch	3,921,804,600	3,921,804,600
Saigon PetroVietnam Oil Joint Stock Company	2,646,888,524	2,871,228,755
Indochina Petroleum Transportation Joint Stock Company	159,483,200	-
Indochina Petroleum Transportation Joint Stock Company - Ho Chi Minh City Branch	-	197,234,000
	1,316,806,297,627	963,822,172,455

3. Significant related party balances at the balance sheet date were as follows

Short-term trade receivables	31/03/2024	01/01/2024
<i>Other related parties according to Vietnamese Accounting Standards</i>	<i>45,588,254</i>	<i>34,070,417</i>
Petro Power Renewable Energy Joint Stock Company	45,588,254	34,070,417
	45,588,254	34,070,417
 Short-term advances to suppliers	 31/03/2024	 01/01/2024
<i>a) Vietnam Oil and Gas Group and subsidiaries</i>	<i>1,049,050,000</i>	<i>-</i>
PetroVietNam College	1,049,050,000	-
<i>b) Subsidiary</i>	<i>56,028,956,969</i>	<i>23,752,206,958</i>
PetroVietnam Packaging Joint Stock Company	56,028,956,969	23,752,206,958
<i>c) Other related parties according to Vietnamese Accounting Standards</i>	<i>834,900,000</i>	<i>834,900,000</i>
PVD Trading and Technical Services Joint Stock Company	834,900,000	834,900,000
	57,912,906,969	24,587,106,958
 Short-term trade payables	 31/03/2024	 01/01/2024
<i>a) Vietnam Oil and Gas Group and subsidiaries</i>	<i>883,003,790,956</i>	<i>1,384,162,186,037</i>
Vietnam Oil and Gas Group	791,585,003,356	1,298,943,925,302
Branch of PetroVietnam Power Corporation - PetroVietnam Ca Mau Power Company	58,627,117,577	58,756,161,720
PetroVietnam Chemicals and Fertilizer Corporation - Petrochemical Trading Branch	31,890,393,381	18,761,240,260
PetroVietNam College	-	5,728,282,203
PetroVietnam Gas Joint Stock Company - Ca Mau Gas Company	863,367,464	1,163,444,258
Vietnam Petroleum Institute	37,909,178	809,132,294
Binh Son Refining and Petrochemical Company Limited	-	-
<i>b) Other related parties according to Vietnamese Accounting Standard</i>	<i>9,421,777,694</i>	<i>10,706,701,087</i>
PVD Trading and Technical Services Joint Stock Company	2,322,608,400	2,322,608,400
PVD Technical Training and Certification Joint Stock Company	2,358,251,905	3,193,553,483
Petro Vietnam Security Service Corporation - South West branch	4,235,548,968	2,881,806,198
Saigon PetroVietnam Oil Joint Stock Company	482,310,205	739,552,450
Indochina Petroleum Transportation Joint Stock Company	23,058,216	128,920,356
Branch of PetroVietnam Fertilizer and Chemicals Corporation - Phu My Urea Plant	-	909,666,200
Saigon PetroVietnam Oil Joint Stock Company - Ca Mau Branch - No. 10 Petrol Station	-	119,114,000
Indochina Petroleum Transportation Joint Stock Company - Ho Chi Minh City Branch	-	411,480,000
	892,425,568,650	1,394,868,887,124
 Short-term accrued expenses	 31/03/2024	 01/01/2024
Vietnam Oil and Gas Group	29,444,238,329	60,608,481,908
	29,444,238,329	60,608,481,908
 Provisions for gas expenses	 31/03/2024	 01/01/2024
Vietnam Oil and Gas Group	588,968,647,901	588,968,647,901
	588,968,647,901	588,968,647,901
 Other current payables	 31/03/2024	 01/01/2024
Vietnam Oil and Gas Group	1,064,065,018	1,064,065,018
	1,064,065,018	1,064,065,018

4. Income before tax of the Board of Directors and Executive Board and Supervisory Board in the period was as follows:

Name	Position	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
Mr. Tran Ngoc Nguyen	Chairman	855,383,769	901,322,399
Mr. Van Tien Thanh	Member of the Board of Directors cum Chief Executive Officer	855,383,769	901,322,399
Mr. Tran My	Member (Resigned on 10 January 2024)	244,738,349	748,597,577
Mr. Nguyen Duc Hanh	Member	710,469,026	748,597,577
Mr. Le Duc Quang	Member	710,469,026	748,597,577
Mr. Nguyen Duc Thuan	Member	177,619,565	-
Ms. Do Thi Hoa	Independent member	123,000,000	123,000,000
Mr. Truong Hong	Independent member	123,000,000	123,000,000
Mr. Tran Chi Nguyen	Executive Officer	710,469,026	748,597,577
Mr. Le Ngoc Minh Tri	Executive Officer	710,469,026	748,597,577
Mr. Nguyen Tuan Anh	Executive Officer	710,469,026	748,597,577
Ms. Nguyen Thi Hien	Executive Officer	710,469,026	748,597,577
Mr. Nguyen Thanh Tung	Executive Officer	710,469,026	748,597,577
Mr. Dinh Nhu Cuong	Chief Accountant	675,309,383	711,543,030
Ms. Phan Thi Cam Huong	Head of Supervisory Board	675,309,383	711,543,030
Mr. Do Minh Duong	Member of Supervisory Board	563,178,631	593,369,069
Mr. Le Canh Khanh	Member of Supervisory Board	24,000,000	-
Mr. Tran Van Binh	Member of Supervisory Board (Resigned on 12 June 2023)	97,523,671	539,289,457
		9,387,729,702	10,593,170,000

V. Supplemental disclosures of cash flow information

1. Non-cash transactions affecting cash flow statement in the future.
2. Unused amounts held by the enterprise.
3. Actual amounts of borrowings received during the period.
4. Actual amounts of principal repaid during the period.

VI. Others information

1. Contingent liabilities, commitments, and other financial information.
2. Presentation of assets, revenue, business results by segments (by business or geographical segments) in accordance with Accounting Standard No. 28 "Segment Report"(1).
3. Comparative information (changes in the financial statements of previous accounting periods).
4. Others information.

Ca Mau, 23 April 2024

Preparer

Chief accountant

Executive Officer



Dam Thi Thuy An



Dinh Nhu Cuong




Le Ngoc Minh Tri