

No.: 1514/PVCFC-IR
Re: financial statements Q2 2024.

Ca Mau, date 29 month 7 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 Q2 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 29/7/2024.

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 Q2 2024;
- Consolidated financial statement Q2 2024;
- Official dispatch no. 1513/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

Ca Mau, July 29th, 2024

No.: 1513/PVCFC-TCKT
Re: Explanation for the profit after tax fluctuations in
Q2 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 Q2 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	3,787.97	3,437.15	350.81	10.21%	
Cost of goods sold	3,081.30	2,910.59	170.72	5.87%	
Total profit before tax	418.68	344.97	73.71	21.37%	
Profit after tax	391.26	310.22	81.04	26.12%	
Consolidated financial statements					
Revenue from sales of goods and services	4,005.54	3,456.45	549.09	15.89%	
Cost of goods sold	3,253.33	2,920.61	332.73	11.39%	
Total profit before tax	598.11	324.04	274.06	84.58%	
Profit after tax	569.77	289.84	279.93	96.58%	

The increase in profit after tax on the financial statements of the parent company and the consolidated financial statements in Q2 2024 of PVCFC compared to the same period last year can be attributed to:

- Revenue from sales of goods increased by nearly 16% compared to the same period in 2023.
- Cost of goods sold increased by more than 11% compared to the same period in 2023.
- Due to the increase in revenue being higher than the cost of goods sold, and the profit from business consolidation, the profit in the consolidated report increased by nearly 97% compared to the same period last year.

Above is the full explanation of the Company for the profit after tax fluctuations in Q2 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 Division; IR Group.

**PP. GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR**

(Signed & Sealed)

Le Ngoc Minh Tri



CONSOLIDATION BALANCE SHEET

As at 30 June 2024

Unit: VND

Items	Codes	Notes	30/06/2024	01/01/2024
1	2	3	4	5
A- CURRENT ASSETS	100		14,525,291,918,141	13,504,495,425,086
I. Cash and cash equivalents	110	V.01	3,975,120,987,904	2,284,399,788,772
1. Cash	111		3,435,120,987,904	2,274,399,788,772
2. Cash equivalents	112		540,000,000,000	10,000,000,000
II. Short-term financial investments	120	V.02	6,652,000,000,000	8,242,000,000,000
1. Held-to-maturity investments	123		6,652,000,000,000	8,242,000,000,000
III. Short-term receivables	130		719,525,597,566	365,838,325,697
1. Short-term trade receivables	131	V.03	502,174,987,376	198,511,991,794
2. Short-term advances to suppliers	132	V.04	216,766,225,177	54,781,183,900
3. Other short-term receivables	136	V.05	112,469,341,266	155,143,495,512
4. Provision for short-term doubtful debts	137		(111,884,956,253)	(42,598,345,509)
IV. Inventories	140	V.06	2,789,840,474,437	2,160,588,161,856
1. Inventories	141		2,796,701,647,822	2,192,194,664,725
2. Provision for devaluation of inventories	149		(6,861,173,385)	(31,606,502,869)
V. Other short-term assets	150		388,804,858,234	451,669,148,761
1. Short-term prepayments	151	V.10a	314,353,076,589	324,689,884,785
2. Value added tax deductibles	152		73,926,587,982	126,477,061,647
3. Taxes and other receivables from the State budget	153	V.13a	525,193,663	502,202,329
B- NON-CURRENT ASSETS	200		2,305,454,219,411	1,733,471,002,213
I. Fixed assets	220		1,862,324,415,425	1,600,175,440,082
1. Tangible fixed assets	221	V.07	1,513,824,037,612	1,249,767,699,101
- Cost	222		16,298,884,511,896	15,430,176,837,908
- Accumulated depreciation	223		(14,785,060,474,284)	(14,180,409,138,807)
2. Intangible assets	227	V.08	348,500,377,813	350,407,740,981
- Cost	228		509,625,119,064	500,317,770,131
- Accumulated amortisation	229		(161,124,741,251)	(149,910,029,150)
II. Long-term assets in progress	240	V.09	197,458,296,091	88,189,941,648
1. Construction in progress	242		197,458,296,091	88,189,941,648
III. Other long-term assets	260		245,671,507,895	45,105,620,483
1. Long-term prepayments	261	V.10b	182,610,723,378	35,009,926,028
2. Deferred tax assets	262		63,060,784,517	10,095,694,455
TOTAL ASSETS (270=100+200)	270		16,830,746,137,552	15,237,966,427,299

Items	Codes	Notes	30/06/2024	01/01/2024
1	2	3	4	5
A- LIABILITIES (300=310+330)	300		7,051,496,523,753	5,274,583,193,141
I Current liabilities	310		6,074,443,454,998	4,517,257,789,256
1. Short-term trade payables	311	V.11	1,683,945,132,064	1,989,283,412,550
2. Short-term advances from customers	312	V.12	397,786,847,215	23,307,675,261
3. Taxes and amounts payable to the	313	V.13b	35,891,054,026	74,088,243,051
4. State budget	314		94,160,407,927	150,051,864,301
5. Payables to employees	315	V.14	477,019,134,986	444,104,239,194
6. Short-term provisions	319	V.15	1,091,671,385,188	65,901,883,958
7. Short-term loans and obligations under finance leases	320	V.16a	1,342,009,732,991	845,805,808,955
8. Short-term provisions	321	V.17	656,799,208,736	588,968,647,901
9. Bonus and welfare funds	322		295,160,551,865	335,746,014,085
II. Long-term liabilities	330		977,053,068,755	757,325,403,885
1. Long-term loans and obligations under finance leases	338	V.16b	144,371,958,875	2,964,479,875
2. Scientific and technological development fund	343		832,681,109,880	754,360,924,010
B- EQUITY (400=410+430)	400		9,779,249,613,799	9,963,383,234,158
I. Owners' equity	410	V.18	9,779,249,613,799	9,963,383,234,158
1. Owners' contributed capital	411		5,294,000,000,000	5,294,000,000,000
- Ordinary shares carrying voting rights	411a		5,294,000,000,000	5,294,000,000,000
2. Other equity	414		3,665,420,000	3,665,420,000
3. Investment and development fund	418		2,822,749,894,032	2,593,275,403,270
4. Retained earnings	421		1,627,430,276,777	2,044,851,345,036
- Retained earnings accumulated to the prior period	421a		984,147,745,207	1,425,163,039,214
- Retained earnings of the current period	421b		643,282,531,570	619,688,305,822
5. Non control interests	429		31,404,022,990	27,591,065,852
TOTAL EQUITY (440=300+400)	440		16,830,746,137,552	15,237,966,427,299

Preparer



Dam Thi Thuy An

Chief accountant



Dinh Nhu Cuong

Cà Mau 26 July 2024

Executive Officer



Le Ngọc Minh Tri



CONCOLIDATION INCOME STATEMENT

For the period from 01 January 2024 to 30 June 2024

Unit: VND

ITEMS	Codes	Notes	Quarter II		Accumulated from beginning of the year to reporting date	
			2024	2023	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	VI.01	4,005,540,116,134	3,456,451,645,301	6,890,653,733,518	6,286,229,924,276
2. Deductions	02	VI.02	142,186,039,071	165,503,468,754	283,258,564,816	260,579,237,854
3. Net revenue from goods sold and services rendered (10=01-02)	10		3,863,354,077,063	3,290,948,176,547	6,607,395,168,702	6,025,650,686,422
4. Cost of sales	11	VI.03	3,253,333,574,558	2,920,607,252,760	5,287,773,141,545	5,086,635,026,417
5. Gross profit from goods sold and services rendered (20=10-11)	20		610,020,502,505	370,340,923,787	1,319,622,027,157	939,015,660,005
6. Financial income	21	VI.04	119,522,061,027	145,206,159,414	251,065,261,136	263,855,834,405
7. Financial expenses	22	VI.05	15,837,156,809	(419,038,863)	29,863,916,992	8,580,666,564
- In which: Interest expense	23		8,898,423,043	3,590,687,237	16,135,476,548	3,659,466,840
8. Selling expenses	25	VI.06a	144,661,661,343	148,161,864,384	481,928,869,161	376,676,377,275
9. General and administration expenses	26	VI.06b	146,916,680,163	47,138,181,357	261,737,755,988	215,644,293,143
10. Operating profit {30=20+(21-22)-(25+26)}	30		422,127,065,217	320,666,076,323	797,156,746,152	601,970,157,428
11. Other income	31	VI.08	176,392,605,382	3,589,731,520	184,038,074,294	7,767,996,888
12. Other expenses	32	VI.09	413,891,957	213,270,919	431,316,855	227,052,017
13. Profit from other activities (40=31-32)	40		175,978,713,425	3,376,460,601	183,606,757,439	7,540,944,871
14. Accounting profit before tax (50=30+40)	50		598,105,778,642	324,042,536,924	980,763,503,591	609,511,102,299
15. Current corporate income tax expense	51	VI.10	27,915,915,858	34,127,765,119	51,778,079,121	59,630,847,582
16. Deferred corporate tax /expense	52		420,636,185	78,858,357	9,620,927,311	7,483,079,768
17. Net profit after corporate income tax (60=50-51-52)	60		569,769,226,599	289,835,913,448	919,364,497,159	542,397,174,949
The company	61		568,511,333,947	288,553,480,159	914,513,342,049	540,188,602,647
Non control interest	62		1,257,892,653	1,282,433,290	4,851,155,110	2,208,572,302
18. EPS	70	VI.11	1,032	507	1,645	943

Preparer

Dam Thi Thuy An

Chief accountant

Dinh Nhu Cuong

Ca Mau 26 July 2024
Executive Officer

Le Ngoc Minh Tri



CONSOLIDATION CASH FLOW STATEMENT

From 01 January 2024 to 30 June 2024

Unit: VND

ITEMS	Code	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
1	2	4	5
I. Cash flow from operating activities			
1. Profit before tax	01	980,763,503,591	609,511,102,299
2. Adjustments for		-	-
- Depreciation and amortisation of fixed assets and investment properties	02	121,014,571,812	701,641,091,696
- Provisions	03	42,066,878,827	541,238,873,182
- Foreign exchange (gain)/loss arising from translating foreign currency items	04	(92,110,539,672)	(8,544,235,859)
- Gain from investing activities	05	(321,388,886,051)	(249,018,034,028)
- Interest expense	06	16,135,476,548	3,659,466,840
- Other adjustments	07	88,170,953,489	41,994,292,210
3. Operating profit before movements in working capital	08	834,651,958,544	1,640,482,556,340
- (Increases), decreases in receivables	09	(84,003,573,925)	(13,508,513,874)
- (Increases), decrease in inventories	10	(421,028,003,223)	121,313,264,433
- Increases, (decreases) in payables (excluding accrued loan interest and corporate income tax payable)	11	(193,238,082,813)	(17,597,155,688)
- (Increases), decreases in prepaid expenses	12	11,915,769,322	15,702,447,381
- Interest paid	14	(16,077,445,496)	(3,526,790,684)
- Corporate income tax paid	15	(78,721,653,236)	(86,585,271,848)
- Other cash outflows	17	(88,721,535,939)	(101,302,327,562)
<i>Net cash generated by operating activities</i>	20	(35,222,566,766)	1,554,978,208,498
II. Cash flow from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(153,312,963,945)	(436,724,151,821)
2. Cash outflow for lending, buying debt instruments of other entities	23	(6,020,000,000,000)	(6,210,000,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	7,610,000,000,000	4,650,000,000,000
4. Equity investments in other entities	25	(585,516,000,000)	
5. Interest earned, dividends and profits received	27	201,106,700,365	145,971,184,714
<i>Net cash generated by investing activities</i>	30	1,052,277,736,420	(1,850,752,967,107)
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	3,855,443,828,454	302,513,327,652
2. Repayment of borrowings	34	(3,285,534,885,209)	(1,648,431,000)
3. Dividends and profits paid	36	(28,614,000)	(19,380,000)
<i>Net cash (used in)/generated by financing activities</i>	40	569,880,329,245	300,845,516,652
Net (decrease)/increase in cash (50=20+30+40)	50	1,586,935,498,899	5,070,758,043
Cash at the beginning of the period	60	2,296,169,450,451	2,125,625,291,560
Effects of changes in foreign exchange rates	61	92,016,038,554	9,948,125,294
Cash at the end of the period (70=50+60+61)	70	3,975,120,987,904	2,140,644,174,897

Preparer

Dam Thi Thuy An

Chief accountant

Dinh Nhu Cuong

Ca Mau 26 July 2024

Executive Officer



Le Ngoc Minh Tri

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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, exporting 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:

According to the Capital Purchase Agreement between PetroVietnam Ca Mau Fertilizer Joint Stock Company, TKG Taekwang Co., Ltd and TKG Huchems Co., Ltd ("the Seller") dated November 3rd, 2023 and the Handover minute between Korea - Viet Fertiizer Co., Ltd (KVF) and PetroVietnam Ca Mau Fertilizer Joint Stock Company dated April 1st 2024, PetroVietnam Ca Mau Fertilizer Joint Stock Company has replaced the Seller to officially take control of KVF since April 1st, 2024.

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.

- Korea - Vietnam Fertilizer Company Limited (KVF).

Address: Lot D10b, D3 Street, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City.

PVCFC holds 100% of charter capital in KVF.

List of branches:

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

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

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

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

- PetroVietnam Camau Fertilizer Joint Stock Company – Representative Office at Ho Chi Minh City.
Address: 173-179 Truong Van Bang, Ward Thanh My Loi, Thu Duc City, HCM City.

II. Accounting period, accounting currency

1. Financial year (begins on 01 January and ends on 31 December).
2. The unit currency used in accounting is Vietnam Dong and is presented on the consolidated financial statements in Vietnam Dong.

III. Applicable accounting standards and regimes

1. Basis of consolidation

The consolidated financial statements are prepared in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting in the Socialist Republic of Vietnam. The consolidated financial statements are prepared according to the principle of original cost.

The consolidated financial statements incorporate the financial statements of the Company and enterprise controlled by the Company (its subsidiary). 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.

2. Consolidation

In 2024, the Company prepares consolidated financial statements in accordance with Vietnam Accounting Standard No. 25 – Consolidated Financial Statements and Accounting for investments in subsidiaries.

Subsidiary

Subsidiary is an entity over which the Company has the power to govern the financial and operating policies of an investee enterprise, often accompanied by holding more than half of the voting power. The existence and effectiveness of potential voting rights being exercised or converted will be considered when assessing whether the Company has control over the business. Subsidiaries are wholly consolidated from the date control has transferred to the Company. The consolidation ceased from the moment control ceased.

Transactions, liabilities and unrealized gains and losses incurred between subsidiaries are excluded in consolidation. The accounting policy of the subsidiary also changes if necessary to ensure consistency with the accounting policy being applied by the Company.

IV. Summary of significant accounting policies

1. Estimates

The preparation of the consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting requires the Executive Board to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses

during the reporting period. Although these accounting estimates are based on the Executive Board's best knowledge, actual results may differ from those estimates.

2. System and form of applicable ledger

The company uses general ledger to record arising economic transactions.

3. Cash and cash equivalents

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

4. Receivables

Receivables are shown according to the value stated on the original invoice less provision for doubtful debts estimated based on the review of the Executive Board for all outstanding accounts at the end of the period. Debts determined to be irrecoverable will be written off.

5. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises cost of purchases, processing is calculated using the weighted average method and other costs that have been incurred in bringing the inventories to their present location and condition. For manufactured products, cost includes all direct costs and overheads based on normal levels of operation. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated necessary costs to be incurred in consumption. When necessary, provisions are made for outdated, slow-moving and damaged inventories.

6. Financial investment

Short-term financial investment

Short-term financial investments are deposits with maturity or withdrawal maturity of less than 12 months from the date of the balance sheet and accounting at cost.

7. Tangible assets

Tangible fixed assets and intangible assets

Fixed assets are stated at cost less accumulated depreciation. The costs of purchased fixed assets comprise any directly attributable costs to have them.

Depreciation & amortisation

Fixed assets are depreciated/amortised using the straight-line method to gradually reduce the asset's cost over its estimated useful lives or over the life of the project if shorter. The depreciation/amrtisation period of the types of assets is as follows:

- Buildings and structures	5 - 25 years
- Machinery and equipment	5 - 12 years
- Motor vehicles	5 - 6 years
- Office equipment	3 - 6 years
- Others	3 - 6 years
- Computer software	3 years
- Copyrights, patents	3 years
- Land use rights	20 - 43 years

Land use rights are amortised using the straight-line method over the duration of the Land Use Right Certificate. Indefinite land use rights are recognized at cost without amortisation.

Expenses incurred after initial recognition

Expenses incurred after the initial recognition of fixed assets shall be recognised as an increase in the cost of the asset if these costs inevitably increase future economic benefits for the Company and such costs are reliably determined. All other repair and maintenance costs are recorded in the income statement when incurred.

8. Share capital

Equity consists of shares issued. The costs directly related to the issuance of additional shares or options are subtracted from the proceeds of the sale of shares.

9. Borrowing cost

All interest expense is recorded in the consolidated income statement when incurred.

10. Revenue recognition

a) Revenue from the sale of goods

Revenue from sale of goods is recognized in the income statement when the majority of the risks and rewards of ownership of goods have been transferred to the buyer. Revenue is not recognized when there is material uncertainty about the ability to obtain proceeds from sales or about the likelihood of goods being returned.

b) Interest income

Interest income is recognized on a time basis and actual interest rate during the period.

11. Prepayments

Prepayments include short-term prepayments or long-term prepayments on the balance sheet.

Long-term prepayment include liquid assets handed over from "Ca Mau Fertilizer Plant" project and other long-term prepayment;

Other types of long-term prepayments comprise office repair cost, costs of small tools, supplies issued for consumption which are expected to provide future economic benefits to the Company for over 01 year. These expenditures have been capitalised as prepayments, and are allocated to the income statement using the straight-line method from 1 to 3 years.

12. Current income taxes

Corporate income tax includes the entire amount of income tax calculated on taxable income.

Current income tax is the amount of corporate income tax payable or receivable calculated on taxable income and corporate income tax rate for the current year. Prevailing income tax and deferred income tax are recognized as income or expenses when determining the profit or loss of the period incurred, except in cases where income tax arising from a transaction or event is recognized directly in equity for the same or another period.

According to the investment certificate No. 61101000153 dated 04 December 2012 of the People's Committee of Ca Mau province, the Company is entitled to incentives for the Ca Mau Fertilizer Plant Project as follows:

- Corporate income tax: To apply preferential tax rates and corporate income tax exemption and reduction in accordance with the current corporate income tax law;
- Land: exemption and reduction of land use tax, land use levy, land rent and water surface rental in accordance with the provisions of land law and current tax law;
- Import duties: exempt from import tax on equipment, supplies, means of transport and other goods for the implementation of investment projects in accordance with the Law on import and export taxes.

For income from main business activities arising from Ca Mau Fertilizer Plant Project, the parent company is entitled to corporate income tax incentives with a tax rate of 10% for 15 years from the start of production and business activities.

The company is receiving a 50% reduction in corporate income tax, 2024 is the ninth year that the company has been offered a 50% reduction in the amount of tax payable. For business activities other than the Ca Mau Nitrogen Fertilizer Production Plant Project, the Company is obliged to pay corporate income tax at the prevailing corporate income tax rate on taxable income.

Corporate income tax of PetroVietnam Packaging Joint Stock Company (PPC) is applied according to Decision No. 22/2010/QĐ-UBND dated 01 September 2010 of the People's Committee of Bac Lieu province on the promulgation of regulations on investment encouragement, support and incentives in Bac Lieu province and Investment Certificate No. 6022100003 of The Management Board of Bac Lieu Industrial Parks certified for the first time on 23 June 2013, the Company is entitled to the following tax incentives: preferential tax rate of 17% for a period of 10 years and tax exemption for 2 years from the time the Company has taxable income (in 2012), reduce 50% of payable tax in the next 4 years applicable to newly established enterprises from investment projects in areas with difficult socio-economic conditions. In 2024, PPC Company's packaging production and business activities will pay corporate income tax at the tax rate of 20%.

Corporate income tax of Korea – Vietnam Fertilizer Company Limited (KVF) is applied according to the investment certificate, KVF business activities will pay corporate income tax at the tax rate 20%. The Company is entitled to the following tax incentives: tax exemption for 2 years from the time the Company has taxable income and reduce 50% of payable tax in the next 4 years.

13. Dividends declared

The Company's after-tax profit is subject to dividends declared to shareholders after being approved by the General Meeting of Shareholders.

14. Method of appropriation of reserve funds

The appropriation of equity funds from undistributed profits annually shall be decided by shareholders during the Annual General Meeting of Shareholders.

15. Business and geographical segments

The Company and its subsidiary's principal activities are manufacturing and trading fertilizers and packages used in agriculture. Accordingly, the financial information

presented in the balance sheet as at 30 June 2024 and all revenue and expenses presented in the income statement for the period from 01 January 2024 to 30 June 2024 mainly relate to manufacturing and trading fertilizers. Revenue and cost of sales by business segments are presented in Note VI.1 and Note VI.3.

In addition to domestic sales, the Company has activities of exporting fertilizers to foreign markets. Therefore, revenue by geographic segments is presented in Note VI.1 in the Notes to additional information for the items presented in the income statement.

V. Additional information for items presented in the balance

V.01 Cash and cash equivalents

	<u>30/06/2024</u>	<u>01/01/2024</u>
Cash on hand	1,357,852,381	2,144,652,377
Bank demand deposits	3,433,763,135,523	2,272,255,136,395
Bank deposits having terms of less than 3 months	540,000,000,000	10,000,000,000
	<u>3,975,120,987,904</u>	<u>2,284,399,788,772</u>

V.02 Short-term financial investment

	<u>30/06/2024</u>			<u>01/01/2024</u>		
	Cost	Carrying amount	Provision	Cost	Carrying amount	Provision
	6,652,000,000,000	6,652,000,000,000	-	8,242,000,000,000	8,242,000,000,000	-
Bank deposits with term exceeding 3 months	6,652,000,000,000	6,652,000,000,000	-	8,242,000,000,000	8,242,000,000,000	-

V.03 Short-term trade receivables

	<u>30/06/2024</u>	<u>01/01/2024</u>
Minh Khoa Trading and Services Company Limited	57,342,935,000	35,046,800,000
Nguyen Khoa Trading Company Limited	37,929,870,000	23,004,300,000
Huy Chinh Trading - Services Company Limited	26,079,375,000	20,365,800,000
Hoang Phu Kon Tum Company Limited	24,593,940,000	-
Tan Tri Phat Trading - Services Company Limited	22,494,325,000	10,152,200,000
Phuc Dong Hai Company Limited	15,348,300,000	-
Kasekam Youveakchun Svay Rieng Co., Ltd	17,397,296,760	-
The Man Fertilizer Export Import Services Trading Co.	-	28,529,900,000
Kim Hoang Private Enterprise	-	40,833,650,000
Tan Canh Tay Nguyen Joint Stock Company	-	21,888,775,000
Other customers	300,988,945,616	18,690,566,794
	<u>502,174,987,376</u>	<u>198,511,991,794</u>

V.04 Short-term advances to suppliers

	<u>30/06/2024</u>	<u>01/01/2024</u>
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	10,604,872,000	-
Global Machinery and Chemical Company Limited	9,080,302,412	-
Phu Nhuan Jewelry Joint Stock Company	-	13,334,000,000
Other suppliers	98,605,450,765	41,447,183,900
	<u>216,766,225,177</u>	<u>54,781,183,900</u>

V.05 Other short-term receivables	30/06/2024	Provision	01/01/2024	Provision
Accrued interest receivable from term deposits	54,044,958,904	-	101,282,115,063	-
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	10,671,423,255	-	3,288,338,864	-
Deposits	1,671,203,000	-	1,174,223,000	-
Discounts on goods purchased	-	-	2,541,788,480	-
Other receivables	2,853,232,646	-	3,628,506,644	-
	112,469,341,266	(42,557,628,129)	155,143,495,512	(42,557,628,129)

V.06 Inventories	30/06/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Goods in transit	23,156,020,000	-	23,156,020,000	-
Raw materials	851,369,066,289	-	623,557,878,549	-
Tools and supplies	23,959,744,187	-	25,660,960,616	-
Work in progress	93,911,962,803	-	120,424,085,684	-
Finished goods	1,123,681,486,829	(6,809,897,469)	996,790,952,143	(17,717,722,006)
Merchandise	680,623,367,714	(51,275,916)	402,604,767,733	(13,888,780,863)
	2,796,701,647,822	(6,861,173,385)	2,192,194,664,725	(31,606,502,869)

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V.07 Increases, decreases in tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
COST						
As at 01/01/2024	3,901,233,012,371	11,234,821,507,322	90,154,449,914	144,332,630,374	59,635,237,927	15,430,176,837,908
Additions during the period	554,741,098	4,428,718,610	18,703,593,753	3,069,292,134	124,000,000	26,880,345,595
Transfer from construction	4,684,043,466	7,991,394,729	-	-	-	12,675,438,195
Reclassification	(508,394,636)	508,394,636	-	-	-	-
Gain from bargain purchase	326,104,941,022	502,674,374,222	336,591,951	3,187,211,571	255,741,098	832,558,859,864
Other reduction	(3,406,969,666)	-	-	-	-	(3,406,969,666)
As at 30/06/2024	4,228,661,373,655	11,750,424,389,519	109,194,635,618	150,589,134,079	60,014,979,025	16,298,884,511,896
ACCUMULATED DEPRECIATION						
As at 01/01/2024	3,289,064,762,331	10,669,694,318,445	67,085,971,723	94,928,848,381	59,635,237,927	14,180,409,138,807
Charge for the period	46,480,110,175	55,403,509,458	3,133,866,035	7,101,697,520	14,896,866	112,134,080,054
Gain from bargain purchase	156,032,284,090	334,072,938,510	240,260,269	1,971,883,738	199,888,816	492,517,255,423
As at 30/06/2024	3,491,577,156,596	11,059,170,766,413	70,460,098,027	104,002,429,639	59,850,023,609	14,785,060,474,284
NET BOOK VALUE						
As at 01/01/2024	612,168,250,040	565,127,188,877	23,068,478,191	49,403,781,993	-	1,249,767,699,101
As at 30/06/2024	737,084,217,059	691,253,623,106	38,734,537,591	46,586,704,440	164,955,416	1,513,824,037,612

V.08 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	159,952,634,706	500,317,770,131
Additions in the period	-	-	8,271,845,600	8,271,845,600
Gain from bargain purchase	-	-	1,035,503,333	1,035,503,333
As at 30/06/2024	325,756,035,425	14,609,100,000	169,259,983,639	509,625,119,064
ACCUMULATED DEPRECIATION				
As at 01/01/2024	11,433,834,706	14,389,728,859	124,086,465,585	149,910,029,150
Charge for the period	639,808,649	87,701,457	9,912,048,662	10,639,558,768
Gain from bargain purchase	-	-	575,153,333	575,153,333
As at 30/06/2024	12,073,643,355	14,477,430,316	134,573,667,580	161,124,741,251
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 30/06/2024	313,682,392,070	131,669,684	34,686,316,059	348,500,377,813

V.09 Construction in progress

	30/06/2024	01/01/2024
Fertilizer Factory Project - Binh Dinh Branch	57,394,819,183	-
Thanh Hoa High-tech Research Center Project	53,947,222,000	53,947,222,000
Interior decoration and installation project of District 2, HCM city	20,284,485,127	-
Project to expand rain shelter of Camau Fertilizer Production Plant	8,807,491,070	-
LC building Project	8,918,464,787	870,266,438
Project to renovate and expand the mechanical factory of Camau Fertilizer Production Plant	7,097,088,949	-
PP BrainBOS Capacity Assessment System Project	5,867,086,629	5,867,086,629
Project of elevator installation of apartments L, I	-	6,392,742,032
Other projects	35,141,638,346	21,112,624,549
	197,458,296,091	88,189,941,648

V.10 Prepayments

	30/06/2024	01/01/2024
a) Current		
Potential value for development	261,059,472,455	261,059,472,455
Asset insurance premium for Ca Mau Fertilizer Plant	15,994,880,406	18,660,693,807
Costs of software copyrights extension	12,192,518,907	18,632,121,376
Costs of advertising and market development	11,130,085,084	21,305,165,840
Tools and supplies	7,067,494,276	3,953,678,827
Others	6,908,625,461	1,078,752,480
	314,353,076,589	324,689,884,785
b) Non-current		
Land lease expense	142,149,588,200	-
Tools and supplies	21,160,217,461	26,424,164,405
Fixed asset repair costs	9,512,031,978	7,034,883,293
Other long-term prepaid expenses	9,788,885,739	1,550,878,330
	182,610,723,378	35,009,926,028

V.11 Short-term trade payables

	30/06/2024		01/01/2024	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Vietnam Oil and Gas Group	852,241,142,281	852,241,142,281	1,298,943,925,302	1,298,943,925,302
Yunnan Yuntianhua Hong Lin Chemical Co., Ltd	81,635,253,983	81,635,253,983	-	-
Tuong Nguyen Export Import Services Trading Co., Ltd	74,008,407,920	74,008,407,920	-	-
PetroVietnam Power Coporation	63,816,866,518	63,816,866,518	58,756,161,720	58,756,161,720
Biowish Vietnam Biological Engineering JSC	60,462,325,500	60,462,325,500	-	-
Hung Thanh Agricultural Materials Co., Ltd	56,333,415,980	56,333,415,980	637,002,500	637,002,500
Gia Vu Fertilizer Company Limited	49,883,695,000	49,883,695,000	-	-
Chemical Industry Engineering JSC	38,929,320,035	38,929,320,035	-	-
PetroVietnam Fertilizer and Chemicals Corporation	26,050,887,750	26,050,887,750	18,761,240,260	18,761,240,260
Agricultural Materials Joint Stock Company	25,814,859,200	25,814,859,200	4,624,939,200	4,624,939,200
Vietnam Oil and Gas Transport and Investment JSC	17,941,388,310	17,941,388,310	10,001,720,852	10,001,720,852
Thuan Phat Transport Joint Stock Company	16,517,792,027	16,517,792,027	10,758,679,224	10,758,679,224
Global Machinery and Chemical Company Limited	8,443,367,503	8,443,367,503	9,653,902,235	9,653,902,235
Trung Thanh JSC - Branch in Binh Phuoc	8,146,751,466	8,146,751,466	8,970,120,825	8,970,120,825
Sun Life Vietnam Insurance Company Limited	-	-	10,772,494,779	10,772,494,779
Saudi Arabian Mining Co.	-	-	159,806,451,427	159,806,451,427
PVI Insurance South Company	-	-	20,526,763,188	20,526,763,188
FPT Information System	-	-	13,964,506,000	13,964,506,000
Other suppliers	303,719,658,591	303,719,658,591	363,105,505,038	363,105,505,038
	1,683,945,132,064	1,683,945,132,064	1,989,283,412,550	1,989,283,412,550

V.12 Short-term advance from customers

	30/06/2024	01/01/2024
Yetak Group Co., Ltd	164,442,046,591	358,974,000
Sayimex Ta Mchas SRE Co.,Ltd	80,581,247,529	581,929
Hung Thanh Agricultural Materials Company Limited	13,681,386,645	5,397,881,840
Hour Sarin Aphivath Kasekam Company Limited	27,614,939,172	123,160,072
Chhun Sok An Co., Ltd	36,965,576,504	6,118,626,360
Other customers	74,501,650,774	11,308,451,060
	397,786,847,215	23,307,675,261

V.13 Taxes and other receivables from/payables to the state budget

	01/01/2024	Payable during the period	Paid during the period	30/06/2024
a) Receivables				
Value added tax	104,855,724	-	-	104,855,724
Personal income tax	-	-	22,991,334	22,991,334
Land rentals	397,346,605	1,065,178,830	1,065,178,830	397,346,605
Export duty	-	83,951,919,098	83,951,919,098	-
	502,202,329	85,017,097,928	85,040,089,262	525,193,663
b) Payables				
Value added tax	-	1,082,359,856	701,977,745	380,382,111
Value added tax for imported goods	-	1,607,132,855	1,607,132,855	-
Corporate income tax	54,161,526,803	51,778,079,121	78,721,653,236	27,217,952,688
Personal income tax	10,181,148,818	47,063,079,007	49,173,124,598	8,071,103,227
Natural resources tax	228,356,850	1,344,470,400	1,351,211,250	221,616,000
Import duty	9,517,173,543	5,773,645,821	15,290,819,364	-
License tax	-	11,000,000	11,000,000	-
Other taxes, fees and charges	37,037	2,426,947,996	2,426,985,033	-
	74,088,243,051	111,086,715,056	149,283,904,081	35,891,054,026



V.14 Short-term accrued expenses	30/06/2024	01/01/2024
Trade discount	228,097,638,632	202,992,479,958
Goods and services purchase costs	105,436,471,950	102,403,438,742
Advertising media costs	79,079,263,717	57,736,441,480
Social welfare security expenses	23,427,953,609	-
Accrued gas expenses	29,184,366,684	60,608,481,908
Accrued interest expense	464,249,494	406,218,442
Other accruals	11,329,190,900	19,957,178,664
	477,019,134,986	444,104,239,194

V.15 Other short-term payables	30/06/2024	01/01/2024
Dividends payable	1,052,915,025,400	991,449,500
Safety reward fund	19,833,802,082	9,633,445,949
Short-term deposits received	7,809,408,164	7,181,264,484
Trade union fee	1,017,316,635	998,505,557
Seller commission	314,143,819	10,822,834,999
Other short-term payables	9,781,689,088	36,274,383,469
	1,091,671,385,188	65,901,883,958

V.16 Loans and obligation under finance leases	30/06/2024	In period		01/01/2024
	Amount	Increase	Decrease	Amount
Short-term loans	1,293,427,690,991	3,909,767,900,279	3,460,907,077,610	844,566,868,322
Current portion of long-term loans	48,582,042,000	47,962,521,000	619,419,633	1,238,940,633
Long-term loans	144,371,958,875	189,370,000,000	47,962,521,000	2,964,479,875
	1,486,381,691,866	4,147,100,421,279	3,509,489,018,243	848,770,288,830

- Loans of PetroVietnam Ca Mau Fertilizer Joint Stock Company

For short-term loans, during the period PVCFC signed a loan credit contract with Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thu Thiem Branch, with a term of 2 months and interest rates ranging 2.6% to 3% per annum. At June 30, 2024, the principal balance of the loan was VND 1,267,573,755,011.

For long-term loans, during the period PVCFC signed a loan credit contract with Stock Commercial Bank for Foreign Trade of Vietnam – Thu Thiem Branch, with a term of 3 years and interest rates 7.8% per annum. At June 30, 2024, the principal balance of the loan was VND 189,370,000,000.

- Loans of PetroVietnam Packaging Joint Stock Company

Long-term loans represents loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Bac Lieu Branch under credit line contracts with a loan term of 3 to 7 years to serve the purpose of investment, procurement and construction of fixed assets of the Company. These loans are secured by assets formed from the borrowing. Loan interest rates are floating with adjustment over time.

- Loans of Korea – Vietnam Fertilizer Company Limited

Short-term loans represents loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Bien Hoa Branch, with a term of 6 months and interest rates 4.0% per annum. At June 30, 2024, the principal balance of the loan was USD 1,014,954.5, (equivalent to VND 25,853,935,980).

V.17. Payable provisions	30/06/2024	01/01/2024
Provision for gas expenses	588,968,647,901	588,968,647,901
Provision for general maintenance expense	67,414,763,800	-
Other payable provisions	415,797,035	
	656,799,208,736	588,968,647,901

V.18 Owners' Equity

a) Details of owners' contributed capital

	30/06/2024	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

b) Movement in owners' equity

Items	Items of owners' equity					Total
	Owners' contributed	Others	Investment and development fund	Retained earnings	Non control interests	
Balance as at 01/01/2023	5,294,000,000,000	3,665,420,000	2,260,185,002,979	3,018,455,058,084	29,143,335,457	10,605,448,816,520
Profit for the period				540,188,602,647	2,208,572,302	542,397,174,949
Appropriation to investment and development fund			161,953,769,401	(161,953,769,401)		-
Appropriation to bonus and welfare funds				(41,050,183,451)	(804,364,765)	(41,854,548,216)
Increase in bonus and welfare funds 2022				(3,737,002,097)		(3,737,002,097)
Balance as at 30/06/2023	5,294,000,000,000	3,665,420,000	2,422,138,772,380	3,351,902,705,782	30,547,542,994	11,102,254,441,156
Balance as at 01/01/2024	5,294,000,000,000	3,665,420,000	2,593,275,403,270	2,044,851,345,036	27,591,065,852	9,963,383,234,158
Profit for the period				914,513,342,049	4,851,155,110	919,364,497,159
Appropriation to investment and development fund			229,474,490,762	(229,474,490,762)		-
Appropriation to bonus and welfare funds				(43,656,771,837)	(1,038,197,972)	(44,694,969,809)
Increase in bonus and welfare funds 2023				(3,147,709)		(3,147,709)
Dividends declared				(1,058,800,000,000)	-	(1,058,800,000,000)
Balance as at 30/06/2024	5,294,000,000,000	3,665,420,000	2,822,749,894,032	1,627,430,276,777	31,404,022,990	9,779,249,613,799

c) Shares

	30/06/2024	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

Non-controlling interest	30/06/2024	01/01/2024
Charter capital of subsidiaries	47,995,160,000	47,995,160,000
<i>In which:</i>		
From the Company	24,491,670,000	24,491,670,000
From non-controlling shareholders	23,503,490,000	23,503,490,000
Non-controlling interest	48.97%	48.97%

Net asset of non-control interest as at balance sheet date:

	30/06/2024	01/01/2024
Total assets	56,747,094,641	61,248,196,745
Total liabilities	(25,343,071,651)	(33,657,130,893)
Net assets	31,404,022,990	27,591,065,852
As details:		
Charter capital	23,503,490,000	23,503,490,000
Other equity	6,138,850,138	5,353,320,994
Retain earnings	1,761,682,852	(1,265,745,142)

VI. Additional information for items presented in the income statement

VI.1 Revenue	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
- Sales of urea	4,337,367,740,908	4,272,099,929,662
+ <i>Domestic sales</i>	2,794,074,949,020	2,955,276,687,752
+ <i>Export</i>	1,543,292,791,888	1,316,823,241,910
- Sales of NPK	1,178,960,396,600	701,312,767,100
+ <i>Domestic sales</i>	1,158,374,219,700	680,222,115,000
+ <i>Export</i>	20,586,176,900	21,090,652,100
- Sale of fertilizers and packages	835,936,272,070	945,641,681,406
+ <i>Domestic sales</i>	814,987,766,970	749,184,816,142
+ <i>Export</i>	20,948,505,100	196,456,865,264
- Revenue from waste others	537,358,218,144	362,842,274,264
- Revenue from services rendered	1,031,105,796	4,333,271,844
	6,890,653,733,518	6,286,229,924,276
VI.2 Deduction	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
Sales discount	282,227,364,816	260,579,237,854
Sales allowances	23,200,000	-
Sales returns	1,008,000,000	-
	283,258,564,816	260,579,237,854

VI.3 Cost of sale	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
Cost of urea sold	3,113,783,862,999	3,225,922,567,653
Cost of NPK sold	1,008,657,267,744	583,174,445,400
Cost of fertilizers and packages sold	757,900,895,032	892,337,581,126
Cost of waste and other	407,431,115,770	385,200,432,238
	5,287,773,141,545	5,086,635,026,417

VI.4 Financial income	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
Bank interest	155,122,055,698	249,018,034,028
Foreign exchange gain	95,728,978,938	14,837,800,377
Other financial income	214,226,500	-
	251,065,261,136	263,855,834,405

VI.5 Financial expense	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
Interest expense	16,135,476,548	3,659,466,840
Foreign exchange loss	13,728,440,444	4,921,199,724
	29,863,916,992	8,580,666,564

VI.6 Selling expenses and general and administration expense	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
a) Selling expenses for the period		
Transport, loading and storage expenses	184,481,901,779	165,150,058,003
Advertisement and communication expenses	161,509,270,604	123,711,619,123
Sales staff expenses	34,057,732,298	29,272,510,586
Social welfare security expenses	48,000,000,000	16,817,604,303
Depreciation and amortization expenses	3,631,397,566	2,006,353,009
Outsourced services	21,273,948,553	17,578,056,112
Other selling expenses	28,974,618,361	22,140,176,139
	481,928,869,161	376,676,377,275
b) General and administration expenses for the period		
Administrative staff expenses	78,737,347,024	72,042,514,147
Appropriation to the scientific and technological dev	88,170,953,489	41,994,292,210
Outsourced services	28,434,129,394	27,699,408,043
Depreciation and amortization expenses	6,910,441,555	6,457,322,343
Other general and administration expenses	59,484,884,526	67,450,756,400
	261,737,755,988	215,644,293,143

VI.7 Production cost by nature	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
Raw materials and consumables	4,116,917,463,080	3,241,383,542,973
Labour	315,763,880,900	274,577,080,854
Depreciation and amortisation	121,014,571,812	701,641,091,696
Out-sourced services	524,484,511,590	599,104,081,472
Other monetary expenses	294,639,468,114	252,246,461,501
	5,372,819,895,496	5,068,952,258,496
VI.8 Other income	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
Gain from bargain purchase	167,041,809,993	-
Compensations and bonuses received	2,590,709,122	7,378,662,623
Penalty for breach of contract	442,537,492	225,753,345
Other income	13,963,017,687	163,580,920
	184,038,074,294	7,767,996,888
VI.9 Other expense	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
Other expense	431,316,855	227,052,017
	431,316,855	227,052,017
VI.10 Current corporate income tax expense	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
CIT from fertilizers activities	27,189,043,531	12,018,636,382
CIT from packing activities	952,548,533	929,358,760
CIT from others	23,636,487,057	46,682,852,440
	51,778,079,121	59,630,847,582

According to Official Letter No. 4641/TCT-CS of the General Department of Taxation dated 02/12/2008 to Vietnam Oil and Gas Group responding to tax incentives for Ca Mau Fertilizer Plant Project, the parent company is entitled to preferential corporate income tax rate of 10% for 15 years from the commencement of production and business activities, exemption from corporate income tax for 4 years from the date of taxable income and 50% reduction of payable tax for the next 9 years. 2024 is the ninth year that the Company will enjoy a 50% discount on income from main business activities arising from the Ca Mau Fertilizer Plant Project. For business activities other than the Ca Mau Fertilizer Plant Project, the Company is obliged to pay corporate income tax at the prevailing corporate income tax rate on taxable income from other business activities.

Corporate income tax of PetroVietnam Packaging Joint Stock Company (PPC) is applied according to Decision No. 22/2010/QD-UBND dated 01/09/2010 of the People's Committee of Bac Lieu province on the promulgation of regulations on investment encouragement, support and incentives in Bac Lieu province and Investment Certificate No. 60221000003 of the Management Board of the Bac Lieu Industrial Park certified on 23/06/2013, PPC determined to enjoy corporate income tax incentives as follows: preferential tax rate of 17% for a period of 10 years and tax exemption for 2 years from

the time PPC has taxable income (in 2012), 50% reduction of payable tax in the next 4 years applicable to newly established enterprises from investment projects in areas with difficult socio-economic conditions. In 2024, PPC pays CIT for packaging production at a tax rate of 20%.

Corporate income tax of Korea – Vietnam Fertilizer Company Limited (KVF) is applied according to the investment certificate, KVF business activities will pay corporate income tax at the tax rate 20%. The Company is entitled to the following tax incentives: tax exemption for 2 years from the time the Company has taxable income and reduce 50% of payable tax in the next 4 years.

The determination of corporate income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the inspection results of the competent tax authority.

VI.11 Basic earnings per share	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
Profit after corporate income tax	914,513,342,049	540,188,602,647
- Provisional appropriation to the Bonus and Welfare	(43,656,771,837)	(41,050,183,451)
Profit to estimate EPS	870,856,570,212	499,138,419,196
Average number of common shares outstanding	529,400,000	529,400,000
Basic earnings per share	1,645	943

VII. Related party transactions and balance

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

Related parties	Relationship
a) Vietnam Oil and Gas Group and subsidiaries	
Vietnam Oil and Gas Group	Parent Company
PetroVietnam University	Affiliate of Vietnam Oil and Gas Group
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
b) Other related parties according to Vietnamese Accounting Standards	
Petroleum Trading And Drilling Technical Services	Affiliate
South West PetroVietnam Fertilizer and Chemicals	Affiliate
PVD Technical Training and Certification Joint Stock	Affiliate
PetroVietnam Security Service Corporation - South West Branch	Affiliate
Saigon PetroVietnam Oil Joint Stock Company	Affiliate
Petro Power Renewable Energy Joint Stock	Affiliate

Short-term trade payables	30/06/2024	01/01/2024
a) Vietnam Oil and Gas Group and subsidiaries	944,172,257,677	1,386,156,321,887
Vietnam Oil and Gas Group	852,241,142,281	1,298,943,925,302
Branch of PetroVietnam Power Corporation - PetroVietnam Ca Mau Power Company	63,816,866,518	58,756,161,720
PetroVietnam Chemicals and Fertilizer Corporation - Petrochemical Trading Branch	26,050,887,750	18,761,240,260
PetroVietnam Chemical and Services Corporation	1,084,469,650	1,084,469,650
PetroVietnam College	-	5,728,282,203
PetroVietnam Gas Joint Stock Company - Ca Mau Gas	940,982,300	1,163,444,258
Branch of PetroVietnam Fertilizer and Chemicals Corporation - Phu My Urea Plant	-	909,666,200
Vietnam Petroleum Institute	37,909,178	809,132,294
Binh Son Refining and Petrochemical Joint Stock Company	-	-
b) Other related parties according to Vietnamese Accounting Standards	6,189,814,190	9,797,034,887
Petroleum Trading And Drilling Technical Services JSC	-	2,322,608,400
PVD Technical Training and Certification Joint Stock Company	1,295,973,616	3,193,553,483
PetroVietnam Security Service Corporation - South West Branch	2,852,752,755	2,881,806,198
Saigon PetroVietnam Oil Joint Stock Company	1,598,393,659	739,552,450
Indochina Petroleum Transportation Joint Stock Company	4,487,400	128,920,356
Saigon PetroVietnam Oil Joint Stock Company - Ca Mau Branch - No. 10 Petrol Station	54,648,000	119,114,000
Indochina Petroleum Transportation Joint Stock Company - Ho Chi Minh City Branch	383,558,760	411,480,000
	950,362,071,867	1,395,953,356,774
Short-term accrued expenses	30/06/2024	01/01/2024
Vietnam Oil and Gas Group	29,184,366,684	60,608,481,908
	29,184,366,684	60,608,481,908
Provisions for gas expenses	30/06/2024	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	30/06/2024	01/01/2024
Vietnam Oil and Gas Group	1,064,065,018	1,064,065,018
	1,064,065,018	1,064,065,018

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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 30/06/2024	From 01/01/2023 to 30/06/2023
Mr. Tran Ngoc Nguyen	Chairman	1,425,325,743	1,575,461,242
Mr. Van Tien Thanh	Member of the Board of Directors	1,425,325,743	1,575,461,242
Mr. Tran My	Member (Resigned on 10 January 2024)	366,134,314	1,260,735,764
Mr. Nguyen Duc Hanh	Member	1,147,889,170	1,260,735,764
Mr. Le Duc Quang	Member	1,145,889,170	1,260,735,764
Mr. Nguyen Duc Thuan	Member	429,969,674	-
Ms. Do Thi Hoa	Independent member	249,000,000	243,000,000
Mr. Truong Hong	Independent member	249,000,000	243,000,000
Mr. Tran Chi Nguyen	Executive Officer	1,141,889,170	1,260,735,764
Mr. Le Ngoc Minh Tri	Executive Officer	1,141,889,170	1,260,735,764
Mr. Nguyen Tuan Anh	Executive Officer	1,141,889,170	1,260,735,764
Ms. Nguyen Thi Hien	Executive Officer	1,141,889,170	1,260,735,764
Mr. Nguyen Thanh Tung	Executive Officer	1,149,315,558	1,260,735,764
Mr. Dinh Nhu Cuong	Chief Accountant	1,045,735,923	1,153,198,887
Ms. Phan Thi Cam Huong	Head of Supervisory Board	1,045,735,923	1,153,198,887
Mr. Do Minh Duong	Member of Supervisory Board	822,389,548	905,083,804
Mr. Le Canh Khanh	Member of Supervisory Board	45,000,000	4,772,727
Mr. Tran Van Binh	Member of Supervisory Board (Resigned on 12 June 2023)	97,523,671	802,126,307
		15,211,791,116	17,741,189,208

VIII. 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 paid during the period.

Ca Mau, 26 July 2024



Preparer
Dam Thi Thuy An



Chief accountant
Dinh Nhu Cuong



Executive Officer
Le Ngoc Minh Tri

