

No.: /TTr - DHDCD

Ho Chi Minh City, April, 27<sup>th</sup>, 2021

DRAFT

**PROPOSAL**  
**Regarding the approval of audited Financial Statements 2020**

To: Annual General Meeting of Shareholders of PetroVietnam Oil Corporation-JSC

- Pursuant to the Law on Enterprises No.59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its implementation guidance documents;
- Pursuant to the Charter of Organization and Operation of PetroVietnam Oil Corporation-JSC and its amendments and supplements;
- Based on the audited Financial Statements 2020 of PetroVietnam Oil Corporation-JSC.

The Board of Management of the Corporation respectfully presents to the Annual General Meeting of Shareholders (AGM) for consideration and approval of the Corporation's Financial Statements 2020 audited by Deloitte Vietnam Company Limited, with major outcome as follows:

**1. Balance sheet**

*Unit : VND*

No.	Item	December 31 2020	December 31 2020
		(Holding company)	(Consolidated)
<b>I</b>	<b>Total assets</b>	<b>19.981.367.296.842</b>	<b>22.074.963.606.651</b>
<b>1</b>	<b>Current assets</b>	<b>14.575.970.829.252</b>	<b>16.345.161.515.226</b>
1.1	Cash and cash equivalents	3.026.756.397.986	3.533.617.033.987
1.2	Short-term financial investments	5.843.031.164.697	5.922.370.447.571
1.3	Short-term receivables	4.733.846.047.846	4.905.841.222.375
1.4	Inventories	917.274.663.124	1.827.498.080.478
1.5	Other short-term assets	55.062.555.599	155.834.730.815
<b>2</b>	<b>Non-current assets</b>	<b>5.405.396.467.590</b>	<b>5.729.802.091.425</b>
2.1	Long-term receivables	27.412.594.510	28.876.237.293
2.2	Fixed assets	1.142.146.856.557	3.737.198.323.785

No.	Item	December 31 2020	December 31 2020
		(Holding company)	(Consolidated)
2.3	Real estate investment		112.566.434.533
2.4	Long-term assets in progress	140.032.655.921	250.367.643.699
2.5	Long-term financial investments	3.838.544.279.452	753.953.944.811
2.6	Other long-term assets	257.260.081.150	846.839.507.304
<b>II</b>	<b>Total liabilities and equity</b>	<b>19.981.367.296.842</b>	<b>22.074.963.606.651</b>
<b>1</b>	<b>Liabilities</b>	<b>9.720.748.934.677</b>	<b>11.509.108.571.735</b>
1.1	Current liabilities	9.677.301.875.127	11.228.091.311.624
	In which: Trade payables	2.246.774.732.622	2.396.352.602.232
1.2	Long-term loans	43.447.059.550	281.017.260.111
<b>2</b>	<b>Owner's equity</b>	<b>10.260.618.362.165</b>	<b>10.565.855.034.916</b>
	<i>In which:</i>		
	Owner's contributed capital	10.342.295.000.000	10.342.295.000.000
	Retained earnings	(81.676.637.835)	(898.817.340.742)

## 2. Income statement

Unit: VND

No.	Item	2020	2020
		(Holding company)	(Consolidated)
1	Net revenue of goods and services	20.453.631.418.496	50.028.287.506.558
2	Cost of goods sold	19.846.768.414.720	48.070.683.274.369
3	Gross profit	606.863.003.776	1.957.604.232.189
4	Net operating profit	(146.696.249.801)	(137.366.998.378)
5	Profit before tax	(151.601.945.586)	(110.884.969.898)
6	Profit after tax	(149.266.041.851)	(166.119.310.667)
	<i>In which:</i>		
	<i>Profit after tax of the Holding company</i>		(112.192.594.949)
	<i>(Loss)/Profit after tax of non-controlling shareholders</i>		(53.926.715.718)

Note: Regarding the exceptional opinions of auditors on separate and consolidated financial statements in 2020, the Corporation has issued an explanation letter No.1759/DVN-TCKT dated on March 16<sup>th</sup>, 2021 and posted on PVOIL's website: <https://www.pvoil.com.vn>.

Sincerely Yours,

***Recipients:***

- As above;
- Board of supervisors;
- For archive, BOM;

**ON BEHALF OF THE BOM  
CHAIRMAN**

**Cao Hoai Duong**