

## PETROVIETNAM OIL CORPORATION

*(Incorporated in the Socialist Republic of Vietnam)*

## REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2023

**PETROVIETNAM OIL CORPORATION**

PetroVietnam Tower, 1-5 Le Duan Street, Ben Nghe Ward, District 1  
Ho Chi Minh City, Vietnam

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Ho Chi Minh City, Vietnam

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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of PetroVietnam Oil Corporation (the "Corporation") presents this report together with the Corporation's interim separate financial statements for the 6-month period ended 30 June 2023.

**THE BOARDS OF DIRECTORS AND BOARD OF MANAGEMENT**

The members of the Board of Directors and Board of Management of the Corporation during the period and to the date of this report are as follows:

**Board of Directors**

Mr. Cao Hoai Duong	Chairman
Mr. Doan Van Nhuom	Member
Mr. Nguyen Mau Dung	Member
Mr. Le Van Nghia	Member
Mr. Tran Hoai Nam	Member
Mr. Nguyen Dang Trinh	Member (appointed on 27 April 2023)
Mr. Nguyen Xuan Quyen	Member (appointed on 27 April 2023)
Mr. Hang Anh Minh	Member (resigned on 27 April 2023)
Mr. Le Ngoc Quang	Member (resigned on 27 April 2023)

**Board of Management**

Mr. Doan Van Nhuom	Chief Executive Officer
Mr. Vo Khanh Hung	Vice Chief Executive Officer
Mr. Vu Hoai Lam	Vice Chief Executive Officer (resigned on 08 August 2023)
Mr. Nguyen Tuan Tu	Vice Chief Executive Officer
Mr. Nguyen Dang Trinh	Vice Chief Executive Officer
Mr. Nguyen Anh Toan	Vice Chief Executive Officer (resigned on 01 July 2023)

**THE BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY**

The Board of Management of the Corporation is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Corporation as at 30 June 2023, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

**PETROVIETNAM OIL CORPORATION**

PetroVietnam Tower, 1-5 Le Duan Street, Ben Nghe Ward, District 1  
Ho Chi Minh City, Vietnam

**STATEMENT OF THE BOARD OF MANAGEMENT (Continued)**

**THE BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY (Continued)**

In preparing these interim separate financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Corporation has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Management,



**Doan Van Nhuom**  
**Chief Executive Officer**

09 August 2023



No.: 0122/VN1A-HC-BC

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To: The Shareholders  
The Board of Directors and Board of Management  
PetroVietnam Oil Corporation**

We have reviewed the accompanying interim separate financial statements of PetroVietnam Oil Corporation (the "Corporation"), prepared on 09 August 2023 as set out from page 05 to page 42, which comprise the interim separate balance sheet as at 30 June 2023, the interim separate income statement, interim separate cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

### ***Management's Responsibility for the Interim Separate Financial Statements***

The Board of Management of the Corporation is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### ***Basis for Qualified Conclusion***

As stated in Note 18 of the Notes to the interim separate financial statements, as at 30 June 2023, the Corporation has reported on the item "Investments in joint-ventures, associates" its investments in PetroVietnam Biofuels Joint Stock Company with the amounts of cost of VND 285,506,255,661 (as at 31 December 2022: VND 285,506,255,661), and made provision for impairment of this investment with the amounts of VND 37,352,489,585 (as at 31 December 2022: VND 37,352,489,585). PetroVietnam Biofuels Joint Stock Company has been being requested for dissolution and bankruptcy in accordance with prevailing regulations by Notice No. 385/TB-VPCP dated 02 October 2018 of the Government Office. Based on the current available information, we were unable to obtain sufficient appropriate audit evidence about the impairment of the investment in PetroVietnam Biofuels Joint Stock Company as at 30 June 2023. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

### *Qualified Conclusion*

Based on our review, except for the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Corporation as at 30 June 2023, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

### *Emphasis of Matter*

As presented in Note 02 of the Notes to the interim separate financial statements, the accompanying interim separate financial statements do not include adjustments (if any) related to the finalization of equitization due to the fact that the competent authorities have not approved the final accounts of the Corporation at the time of its equitization and official transformation into a joint stock company.

Our conclusion is not qualified in respect of this matter.



**Võ Thái Hòa**

**Audit Partner**

Audit Practising Registration Certificate

No. 0138-2023-001-1

**DELOITTE VIETNAM AUDIT COMPANY LIMITED**

09 August 2023

Hanoi, S.R. Vietnam



**INTERIM SEPARATE BALANCE SHEET**
*As at 30 June 2023*

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>22,448,094,536,285</b>	<b>20,886,637,246,504</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>1,468,509,217,147</b>	<b>3,430,430,567,878</b>
1. Cash	111		1,217,495,217,147	2,059,416,567,878
2. Cash equivalents	112		251,014,000,000	1,371,014,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>6</b>	<b>9,143,332,364,697</b>	<b>7,553,332,364,697</b>
1. Held-to-maturity investments	123		9,143,332,364,697	7,553,332,364,697
<b>III. Short-term receivables</b>	<b>130</b>		<b>9,472,326,203,348</b>	<b>7,521,683,529,931</b>
1. Short-term trade receivables	131	7	4,285,043,068,289	2,932,705,039,809
2. Short-term advances to suppliers	132		93,337,361,179	61,202,988,403
3. Other short-term receivables	136	8	5,141,761,214,247	4,575,590,942,086
4. Provision for short-term doubtful debts	137	9	(47,815,440,367)	(47,815,440,367)
<b>IV. Inventories</b>	<b>140</b>	<b>10</b>	<b>2,105,214,569,677</b>	<b>2,027,008,527,506</b>
1. Inventories	141		2,105,214,569,677	2,027,008,527,506
<b>V. Other short-term assets</b>	<b>150</b>		<b>258,712,181,416</b>	<b>354,182,256,492</b>
1. Short-term prepayments	151	11	11,888,863,412	17,160,578,182
2. Value added tax deductibles	152	12	89,221,900,785	154,006,159,309
3. Taxes and other receivables from the State budget	153	13	157,601,417,219	183,015,519,001

## INTERIM SEPARATE BALANCE SHEET (Continued)

As at 30 June 2023

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>5,519,733,787,670</b>	<b>5,355,423,942,386</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>19,454,357,800</b>	<b>20,323,926,500</b>
1. Other long-term receivables	216	8	19,454,357,800	20,323,926,500
<b>II. Fixed assets</b>	<b>220</b>		<b>1,154,674,044,732</b>	<b>1,235,992,240,837</b>
1. Tangible fixed assets	221	14	736,057,995,513	756,088,168,865
- Cost	222		2,981,654,335,163	2,935,861,962,374
- Accumulated depreciation	223		(2,245,596,339,650)	(2,179,773,793,509)
2. Intangible assets	227	15	418,616,049,219	479,904,071,972
- Cost	228		517,979,663,607	573,797,570,864
- Accumulated amortisation	229		(99,363,614,388)	(93,893,498,892)
<b>III. Long-term assets in progress</b>	<b>240</b>		<b>2,606,457,381</b>	<b>14,145,066,647</b>
1. Construction in progress	242	16	2,606,457,381	14,145,066,647
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>3,915,768,152,505</b>	<b>3,811,832,079,778</b>
1. Investments in subsidiaries	251	17	3,403,312,512,198	3,323,632,497,198
2. Investments in joint-ventures, associates	252	18	1,003,522,960,075	1,003,522,960,075
3. Equity investments in other entities	253	19	66,140,222,387	66,140,222,387
4. Provision for impairment of long-term financial investments	254	6	(557,207,542,155)	(581,463,599,882)
<b>V. Other long-term assets</b>	<b>260</b>		<b>427,230,775,252</b>	<b>273,130,628,624</b>
1. Long-term prepayments	261	11	418,633,711,386	265,367,282,018
2. Deferred tax assets	262		8,597,063,866	7,763,346,606
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>27,967,828,323,955</b>	<b>26,242,061,188,890</b>

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





## INTERIM SEPARATE BALANCE SHEET (Continued)


As at 30 June 2023

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>16,791,441,660,741</b>	<b>15,437,358,017,005</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>16,781,174,806,224</b>	<b>15,424,964,432,453</b>
1. Short-term trade payables	311	20	6,359,128,920,615	8,604,953,647,171
2. Short-term advances from customers	312		683,064,047	662,335,992
3. Taxes and amounts payables to the State budget	313	13	145,482,973,013	16,715,823,127
4. Payables to employees	314		96,066,315,114	102,967,230,188
5. Short-term accrued expenses	315	21	179,492,492,188	189,457,974,362
6. Short-term unearned revenue	318		60,000,000	-
7. Other current payables	319	22	4,584,818,250,347	4,512,991,926,658
8. Short-term loans	320	23	5,324,187,596,123	2,309,770,133,980
9. Short-term provisions	321		-	30,397,016,205
10. Bonus and welfare funds	322		113,679,855,354	170,447,287,469
11. Price stabilization fund	323	24	(22,424,660,577)	(513,398,942,699)
<b>II. Long-term liabilities</b>	<b>330</b>		<b>10,266,854,517</b>	<b>12,393,584,552</b>
1. Long-term loans	338	25	8,280,510,247	9,463,440,282
2. Scientific and technological development fund	343		1,986,344,270	2,930,144,270
<b>D. EQUITY</b>	<b>400</b>		<b>11,176,386,663,214</b>	<b>10,804,703,171,885</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>26</b>	<b>11,176,386,663,214</b>	<b>10,804,703,171,885</b>
1. Owners' contributed capital	411		10,342,295,000,000	10,342,295,000,000
- Ordinary shares carrying voting rights	411a		10,342,295,000,000	10,342,295,000,000
2. Retained earnings	421		834,091,663,214	462,408,171,885
- Retained earnings accumulated to the prior year end	421a		460,637,171,885	24,803,028,154
- Retained earnings of the current period	421b		373,454,491,329	437,605,143,731
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>27,967,828,323,955</b>	<b>26,242,061,188,890</b>

  
 Nguyen Thuy Dung  
Preparer

  
 Nguyen Ngoc Ninh  
Chief Accountant

  
 Doan Van Nhuom  
Chief Executive Officer

09 August 2023


## INTERIM SEPARATE INCOME STATEMENT


For the 6-month period ended 30 June 2023

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	28	37,012,507,991,857	36,234,758,281,173
2. Net revenue from goods sold and services rendered (10=01)	10		37,012,507,991,857	36,234,758,281,173
3. Cost of goods sold and services rendered	11	29	36,196,416,322,605	35,138,637,437,740
4. Gross profit from goods sold and services rendered (20=10-11)	20		816,091,669,252	1,096,120,843,433
5. Financial income	21	31	393,390,295,171	277,778,760,525
6. Financial expenses	22	32	148,275,921,321	101,416,811,885
- In which: Interest expense	23		118,859,684,600	80,892,844,306
7. Selling expenses	25	33	430,963,695,917	383,762,020,234
8. General and administration expenses	26	33	202,781,667,844	150,328,477,241
9. Operating profit (30=20+(21-22)-(25+26))	30		427,460,679,341	738,392,294,598
10. Other income	31	34	30,603,198,605	8,209,535,034
11. Other expenses	32	34	1,109,063,634	12,153,372,141
12. Profit from other activities (40=31-32)	40		29,494,134,971	(3,943,837,107)
13. Accounting profit before tax (50=30+40)	50		456,954,814,312	734,448,457,491
14. Current corporate income tax expense	51	35	84,334,040,243	146,647,137,540
15. Deferred corporate tax income	52	35	(833,717,260)	-
16. Net profit after corporate income tax (60=50-51-52)	60		373,454,491,329	587,801,319,951

  
Nguyen Thuy Dung  
Preparer

  
Nguyen Ngoc Ninh  
Chief Accountant

  
Doan Van Nhuom  
Chief Executive Officer

09 August 2023



**INTERIM SEPARATE CASH FLOW STATEMENT**

*For the 6-month period ended 30 June 2023  
(Under the indirect method)*

Unit: VND

ITEMS	Codes	Current period	Prior period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <i>Profit before tax</i>	<b>01</b>	<b>456,954,814,312</b>	<b>734,448,457,491</b>
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets	02	72,959,348,442	81,244,773,535
Provisions	03	(54,653,073,932)	71,637,201,302
Foreign exchange (gain) arising from translating foreign currency items	04	(13,602,826,435)	(6,299,937,414)
(Gain) from investing activities	05	(362,272,908,138)	(233,962,505,897)
Interest expense	06	118,859,684,600	80,892,844,306
Other adjustments (i)	07	490,923,690,141	(322,437,572,242)
3. <i>Operating profit before movements in working capital</i>	<b>08</b>	<b>709,168,728,990</b>	<b>405,523,261,081</b>
(Increases) in receivables	09	(1,750,139,320,179)	(6,211,768,949,617)
(Increases) in inventories	10	(78,206,042,171)	(848,660,207,542)
(Decrease)/increase in payables (excluding accrued loan interest and corporate income tax payable)	11	(2,129,754,974,394)	5,872,788,125,574
(Increase)/decrease in prepaid expenses	12	(98,842,980,343)	5,887,992,192
Interest paid	14	(117,413,445,628)	(75,510,379,234)
Corporate income tax paid	15	(916,027,732)	(81,695,333,242)
Other cash outflows	17	(59,482,232,115)	(10,693,139,406)
<i>Net cash used in operating activities</i>	<b>20</b>	<b>(3,525,586,293,572)</b>	<b>(944,128,630,194)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(43,147,367,065)	(142,277,822,577)
2. Cash outflow for lending, buying debt instruments of other entities	23	(5,653,801,200,000)	(4,163,801,200,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	4,063,801,200,000	4,093,500,000,000
4. Equity investments in other entities	25	(79,680,015,000)	(6,885,000,000)
5. Interest earned, dividends and profits received	27	262,891,458,099	223,823,659,076
<i>Net cash (used in)/generated by investing activities</i>	<b>30</b>	<b>(1,449,935,923,966)</b>	<b>4,359,636,499</b>

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

**INTERIM CASH FLOW STATEMENT (Continued)**

For the 6-month period ended 30 June 2023

(Under the indirect method)

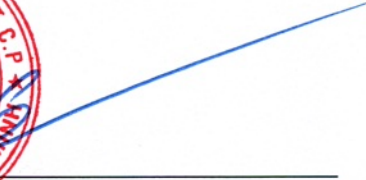
Unit: VND

ITEMS	Codes	Current period	Prior period
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from borrowings	33	10,261,775,845,694	9,769,025,723,888
2. Repayment of borrowings	34	(7,248,541,313,586)	(9,896,770,799,706)
<b>Net cash generated by/(used in) financing activities</b>	<b>40</b>	<b>3,013,234,532,108</b>	<b>(127,745,075,818)</b>
<b>Net decreases in cash (50=20+30+40)</b>	<b>50</b>	<b>(1,962,287,685,430)</b>	<b>(1,067,514,069,513)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>3,430,430,567,878</b>	<b>1,982,655,735,482</b>
Effects of changes in foreign exchange rates	61	366,334,699	1,016,929,210
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	<b>70</b>	<b>1,468,509,217,147</b>	<b>916,158,595,179</b>

- (i) Include the adjustments for appropriation, use of the Price Stabilization Fund and interest expense on the negative balance of the Fund with the amounts of VND 610,907,856,050 and VND (115,814,232,365) and VND (4,119,341,563), respectively.

  
\_\_\_\_\_  
Nguyen Thuy Dung  
Preparer

  
\_\_\_\_\_  
Nguyen Ngoc Ninh  
Chief Accountant

  
\_\_\_\_\_  
Doan Van Nhuom  
Chief Executive Officer

09 August 2023



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements*

**1. GENERAL INFORMATION****Structure of ownership**

PetroVietnam Oil Corporation (the "Corporation"), formerly known as PetroVietnam Oil Corporation - One Member Limited Company, is an independent accounting member of Vietnam Oil and Gas Group. As per Decision No. 1250/QĐ-DKVN dated 06 June 2008 issued by Vietnam Oil and Gas Group, PetroVietnam Oil Corporation - One Member Limited Company was established on the basis of consolidation of Petroleum Trading Company Limited and PetroVietnam Oil Processing and Distribution Company Limited.

PetroVietnam Oil Corporation - One Member Limited Company was granted Business Registration Certificate No. 4104005189 dated 26 June 2008 and the 16<sup>th</sup> amendment dated 16 January 2016. PetroVietnam Oil Corporation - One Member Limited Company officially started its operation from 01 July 2008 with the charter capital of VND 7,220,000,000,000. According to the 16<sup>th</sup> amended Business Registration Certificate dated 16 January 2016, the amended charter capital of PetroVietnam Oil Corporation - One Member Limited Company is VND 10,884,251,000,000.

From 01 August 2018, PetroVietnam Oil Corporation - One Member Limited Company officially transformed its operation model to a joint stock company with the name of PetroVietnam Oil Corporation - Joint Stock Company under the 19<sup>th</sup> amended Business Registration Certificate dated 13 December 2022. The charter capital of the Corporation after equitization is VND 10,342,295,000,000.

The Corporation's shares have been approved for trading on the UPCOM market on 07 March 2018 with the stock code of OIL.

The number of employees of the Corporation as at 30 June 2023 was 702 (as at 31 December 2022: 700).

**Operating industry and principal activities**

The principal activities of the Corporation:

- Trading of petroleum products: Trade and import/export of Ethanol products; Trade of oil products and crude oil domestically and overseas; Distribution and trading of oil products; Production of Ethanol products and oil products; Trade of jet fuel; Import/export of oil products and products made from oil/chemicals; Trade and import/export materials/equipment supporting processing and trade of oil products; Trade of materials/equipment/chemicals for production of oil products; Trading of fertilizers and petrochemical products.

- Services: Warehouse rental; Renting cars, other motor vehicles, oil depots, petrol stations, oil blending equipment system; Shipping agent; Ship brokerage and supply, transportation of crude oil and oil products; Operation of seaports and inland waterway ports; Supporting activities related to coastal, ocean transport and inland waterway transport; Operation of bus stations and car parks; Hotel business and tourism; Maintenance and repair of automobiles and other motor vehicles, motorcycles and motorbikes; Bidding consultation; Building of oil products storage tank system; Petroleum sampling, analysis and testing services; Advertise in oil depots, petrol stations and tank trucks.

**Normal production and business cycle**

The Corporation's normal production and business cycle is carried out for a time period of 12 months or less.



### The Corporation's structure

The Corporation operates under the parent - subsidiary model. The dependent accounting members of the Corporation as at 30 June 2023 include:

- PV Oil Mien Dong Terminal
- PV Oil Dinh Vu Terminal
- PV Oil Nha Be Terminal
- PV Oil Project Management Board
- PV Oil - Ha Tinh Branch
- PV Oil - Ba Ria Vung Tau Branch
- PV Oil - Quang Ngai Branch
- PV Oil - Thua Thien Hue Branch
- PV Oil - Nghi Son - Thanh Hoa Branch
- Myanmar Representative Office

As at 30 June 2023, the Corporation has 27 subsidiaries, 07 associates and 03 joint ventures. Details of subsidiaries, associates and joint ventures are presented in Note 17 and Note 18.

### Disclosure of information comparability in the interim separate financial statements

Comparative figures on the interim separate balance sheet and the notes thereto are the audited figures as at 31 December 2022.

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

## 2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

### Accounting convention

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

The accompanying interim separate financial statements are prepared for the Corporation as a holding company only, and do not include the interim financial statements of the Corporation's subsidiaries. For an overview of the Corporation's financial position and performance as a whole, we recommend that these interim separate financial statements should be read in conjunction with the Corporation's consolidated interim financial statements which were prepared and issued separately.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

### Equitization finalization

The interim separate financial statements for the 6-month period ended 30 June 2023 do not include adjustments (if any) related to the finalization of equitization due to the fact that the competent authorities have not approved the final accounts of the Corporation at the time of its equitization and official transformation into a joint stock company.

### Financial year and operating period

The Corporation's financial year begins on 01 January and ends on 31 December.

These interim separate financial statements are prepared for the 6-month period ended 30 June 2023.



**3. NEW GUIDANCE ISSUED APPLY IN THIS PERIOD**

On 07 February 2023, the Ministry of Finance issued Circular No. 08/2023/TT-BTC ("Circular 08") to annul the entire Circular No. 86/2016/TT-BTC dated 20 June 2016 of the Ministry of Finance on guiding a number of contents on the provision fund for environmental risks and damage compensation according to the Decree No. 19/2015/ND-CP dated 14 February 2015 of Government regulating on implementation of the Law on Environmental Protection. Accordingly, the balance of the provision fund for environmental risks and damage compensation that has been made but not utilized since the effective date of Circular 08 is recorded in other income of financial year in 2023 (Details stated in Note 34). The Circular 08 takes effect from 24 March 2023 and applies to the financial year in 2023.

The Corporation has applied Circular 08 on the interim separate financial statements of the Corporation for the 6-month period ended 30 June 2023.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**Estimates**

The preparation of the interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the interim balance sheet date and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Financial investments**

***Held-to-maturity securities***

Held-to-maturity investments comprise investments that the Corporation has the positive intent or ability to hold to maturity, including bank term deposits.

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

Held-to-maturity investments are measured at cost less any impairment in accordance with prevailing regulations.

***Investments in subsidiaries***

A subsidiary is an entity over which the Corporation has control. Control is achieved where the Corporation has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

***Investments in associates***

An associate is an entity over which the Corporation has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.



***Investments in joint ventures***

A joint venture is a contractual arrangement whereby the Corporation and other parties undertake an economic activity that is subject to joint control, i.e., the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control.

Where a group entity undertakes its activities under joint venture arrangements directly, the Corporation's share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognised in the separate financial statements of the relevant entity and classified according to their nature. Liabilities and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Corporation's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognised when it is probable that the economic benefits associated with the transactions will flow to/from the Corporation and their amount can be measured reliably.

Joint venture arrangements that involve the establishment of a separate entity (with or without a legal entity) in which each venturer has an interest are referred to as jointly controlled entities and venturers earn profit arising from the activities of the business cooperation.

***Equity investments in other entities***

Equity investments in other entities represent the Corporation's investments in ordinary shares of the entities over which the Corporation has no control, joint control, or significant influence.

Interests in subsidiaries, joint ventures and associates and equity investments in other entities are initially recognised at cost. After that, the value of investments in subsidiaries, associates, joint ventures and equity investments in other entities of the Corporation are revalued for the purpose of valuation of enterprises for equitization. Therefore, investments in subsidiaries, associates, joint ventures, and investments in other entities as at 30 June 2023 are recorded at revaluation value less provision for impairment of such investments (if any).

Provisions for impairment of investments are made in accordance with current accounting regulations when there is reliable evidence for declining in value of investments at the interim separate balance sheet date.

The Corporation's share of the net accumulative profit of the investees after acquisition is recognised in the interim separate income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

***Receivables***

Receivables represent the amounts recoverable from customers or other debtors. Receivables are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

***Inventories***

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Inventories are accounted for under a perpetual system. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.



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.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly-related expenses and registration fee (if any). In the event the construction project has been completed and put into use but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings and structures	6 - 50
Machinery and equipment	5 - 10
Motor vehicles	5 - 6
Office equipment	3 - 5
Others	3 - 6

Tangible fixed assets of the Corporation were revalued when the equitization was performed. The cost and accumulated depreciation of tangible fixed assets are adjusted based on the revaluation value approved by competent authorities as regulated.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the interim separate income statement.

#### **Leasing**

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim separate income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

#### **Intangible assets and amortisation**

Intangible assets represent land use rights and computer software that are stated at cost less accumulated amortisation.

Indefinite-term land use rights are not amortised. Finite-term land use rights are amortised over the duration specified in the land use right certificate. Computer software is amortised using the straight-line method over 5 years.

Intangible fixed assets of the Corporation were revalued when the equitization was performed. The cost and accumulated amortization were adjusted based on the revaluation value approved by competent authorities as regulated.



### Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Corporation's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

### Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments comprise prepaid office rental, land rental, land use rights and other types of prepayments.

Land rental and office rental represent rentals that have been paid in advance. Prepaid rentals are charged to the interim separate income statement using the straight-line method over the rental term.

Land use rights represent land use rights, business advantage from renting land that do not meet the conditions to be recognised as intangible assets and are charged to the interim separate income statement using the straight-line method over the lease term.

Other types of prepayments comprise costs of small tools, supplies, spare parts issued for consumption and other expenses which are expected to provide future economic benefits to the Corporation. These expenditures have been capitalised as prepayments and are charged to the interim separate income statement using the straight-line method in accordance with the current prevailing accounting regulations.

### Payable provisions

Payable provisions are recognised when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are measured at the Board of Management's best estimate of the expenditure required to settle the obligation at the balance sheet date.

### Petroleum price stabilization fund

The petroleum price stabilization fund is appropriated and used following current fuel trading regulations.

The petroleum price stabilization fund is appropriated by a particular amount which is fixed in the base price of each litre of petroleum sold and determined as a cost item in the base price structure in accordance with prevailing regulations.

### Revenue recognition

#### *Revenue from the sale of goods:*

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.



*Revenue from the services rendered:*

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:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate. Dividend income from investments is recognised when the Corporation's right to receive payment has been established.

**Foreign currencies**

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim separate income statement.

According to Official Letter No. 4360/DKVN-TCKT dated 30 June 2015 and Official Letter No. 3124/DKVN-TCKT dated 13 May 2015 issued by Vietnam Oil and Gas Group, the Corporation applied the buying exchange rate issued by the Joint Stock Commercial Bank for Foreign Trade of Vietnam for converting the foreign currency items as at 30 June 2023. This exchange rate is different from that prescribed in Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the enterprise accounting regime ("Circular 200"). According to the Board of Management, this difference does not materially affect the Corporation's interim separate financial statements for the 6-month period ended 30 June 2023.

**Borrowing costs**

Borrowing costs are recognised in the interim separate income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Corporate income tax payable is calculated using the prevailing normal tax rate of 20% ruling at the balance sheet date.



Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

## 5. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	411,975,194	283,494,895
Bank demand deposits	1,217,083,241,953	2,059,133,072,983
Cash equivalents (i)	251,014,000,000	1,371,014,000,000
	<b>1,468,509,217,147</b>	<b>3,430,430,567,878</b>

- (i) Cash equivalents as at 30 June 2023 represent Vietnam Dong term deposits with original terms from 1 week to 3 months at commercial banks, earning interest rates from 0.5% p.a. to 3% p.a. (as at 31 December 2022: from 1% p.a. to 6% p.a.).

As at 30 June 2023, cash and cash equivalents include demand deposits of VND 673,465,053 and USD 3,774,149.9 (as at 31 December 2022: VND 481,502,749 and USD 3,774,149.9) and deposits of VND 1,014,000,000 (as at 31 December 2022: VND 1,014,000,000) with original maturity of 03 months ("cash equivalents"); held-to-maturity investments include time deposits in the amount of VND 243,332,364,697 (as at 31 December 2022: VND 243,332,364,697) with original maturity 12 months (as presented in Note 06) at Ocean Commercial Joint Stock Bank (currently known as Ocean Commercial One Member Limited Liability Bank – "Oceanbank"). Such deposits have been frozen under Directive No. 600/2015/CT-TGD dated 13 February 2015 issued by Oceanbank on the suspension of payment services for the business entities of Vietnam Oil and Gas Group to review and evaluate the payment records of customers. Oceanbank has been transformed into a wholly State-owned bank; accordingly, the Board of Management has assessed and believes that these deposits will be unfrozen in the coming time depending on the decision of the State Bank of Vietnam.

## 6. FINANCIAL INVESTMENTS

	Closing balance		Opening balance	
	Cost	Carrying amount	Cost	Carrying amount
	VND	VND	VND	VND
<b>a. Held-to-maturity investments</b>				
Term deposits (i)	9,143,332,364,697	9,143,332,364,697	7,553,332,364,697	7,553,332,364,697



- (i) Held-to-maturity deposits represent Vietnam Dong term deposits with original terms longer than 3 months and remaining terms of less than 12 months at banks, earning interest rates from 4.6% p.a. to 9% p.a. (as at 31 December 2022: from 4.6% p.a. to 9% p.a.).

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
<b>b. Long-term financial investments</b>				
Investments in subsidiaries	3,403,312,512,198	(230,283,525,743)	3,323,632,497,198	(259,936,754,622)
Investments in joint-ventures, associates	1,003,522,960,075	(294,726,919,507)	1,003,522,960,075	(293,400,884,665)
Investments in other entities	66,140,222,387	(32,197,096,905)	66,140,222,387	(28,125,960,595)
	<b>4,472,975,694,660</b>	<b>(557,207,542,155)</b>	<b>4,393,295,679,660</b>	<b>(581,463,599,882)</b>

The Corporation has not determined the fair value of the financial investments at the interim separate balance sheet date since current prevailing regulations provide no detailed guidance on such determination.

**7. SHORT-TERM TRADE RECEIVABLES**

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables from related parties (Details stated in Note 37)	4,213,018,748,668	2,873,561,020,981
Others	72,024,319,621	59,144,018,828
	<b>4,285,043,068,289</b>	<b>2,932,705,039,809</b>

**8. OTHER RECEIVABLES**

	Closing balance	Opening balance
	VND	VND
<b>a. Other short-term receivables</b>		
Receivables related to entrusted import-export activities (i)	4,189,755,563,453	3,754,474,247,131
- Binh Son Refining and Petrochemical JSC	3,231,613,544,588	3,092,466,876,163
- Oil export from White Tiger Oil field	597,082,958,123	653,461,902,792
- Russia-Vietnam Joint Venture - Vietsovetropetro	361,059,060,742	8,545,468,176
Accrued interest income	304,711,170,700	210,002,426,908
Special consumption taxes awaiting deduction, environmental protection tax and special preferential import tariffs awaiting returns (ii)	166,106,105,137	69,999,994,102
Receivable related to equitization (iii)	5,755,479,545	5,755,479,545
Overpaid profit after tax receivable from Vietnam Oil and Gas Group	2,346,281,910	2,346,281,910
BCC contract no. 13/2021/PVGAS/TT-PVOIL/D4 (iv)	360,334,967,885	500,530,344,425
Other receivables	112,751,645,617	32,482,168,065
	<b>5,141,761,214,247</b>	<b>4,575,590,942,086</b>

**b. Other long-term receivables**

Other receivables relating to transfer Petroland project	19,454,357,800	20,323,926,500
	<b>19,454,357,800</b>	<b>20,323,926,500</b>

*In which: Other receivables from related parties (Details stated in Note 37)*

	3,708,602,849,142	3,801,807,490,882
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- (i) Represents receivables amount related to the implementation of purchase and import activities as entrusted.
- (ii) Represents deductible special consumption taxes on condensate materials, blended products and environmental protection tax and special preferential import tariffs which are refundable from the State budget.
- (iii) Represents expenses related to equitization. Such value may be subject to adjustment upon the final approval of competent authorities.
- (iv) Represents the receivable related to Business Cooperation Contract no. 13/2021/PVGAS/TT-PVOIL/D4 ("Business Cooperation Contract" or "BCC") dated 21 January 2021 between the Corporation and PetroVietnam Gas Joint Stock Corporation ("PV GAS") to carry out economic activities together but do not form an independent legal entity. This activity is jointly controlled by the parties under the agreement of the BCC in the form of profit sharing after tax. According to the agreement between the parties, the Corporation is authorized to manage and operate the project as well as to record business results of the BCC and distribute profit after tax to the Corporation and PV GAS at the rate of 65% and 35%, respectively. Details of other short-term receivables relating to BCC are as follows:

	Closing balance VND	Opening balance VND
Other receivables related to sales of Mogas 95 and additives CN120 to BCC	360,334,967,885	500,530,344,425
	<b>360,334,967,885</b>	<b>500,530,344,425</b>

9. BAD DEBTS

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Cai Lan Shipbuilding Industry Company Limited	19,576,761,700	-	19,576,761,700	-
Orient Biofuels Company Limited	9,613,340,562	-	9,613,340,562	-
Nam Song Hau Petrochemical Trading Joint Stock Company	7,799,179,244	-	7,799,179,244	-
Ngoc Tam Trading Investment Co., Ltd	4,879,798,429	-	4,879,798,429	-
Others	5,946,360,432	-	5,946,360,432	-
	<b>47,815,440,367</b>	<b>-</b>	<b>47,815,440,367</b>	<b>-</b>

Vietnamese Accounting Standards as well as current prevailing regulations provide no detailed guidance on the determination of the recoverable amount of receivables. Accordingly, as at 30 June 2023, the Corporation's Board of Management prudently assessed and determined the recoverable amount of receivables based on their book value less provision that had been made for doubtful debts.



10. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	207,486,412,751	-	215,024,134,534	-
Raw materials	713,775,538,424	-	551,667,572,718	-
Tools and supplies	6,586,282,590	-	6,950,066,116	-
Finished goods	181,419,084,847	-	217,928,385,369	-
Merchandise	995,947,251,065	-	1,035,438,368,769	-
	<b>2,105,214,569,677</b>	<b>-</b>	<b>2,027,008,527,506</b>	<b>-</b>

11. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
<b>a. Current</b>	<b>11,888,863,412</b>	<b>17,160,578,182</b>
Others	11,888,863,412	17,160,578,182
<b>b. Non-current</b>	<b>418,633,711,386</b>	<b>265,367,282,018</b>
Prepayment for office rentals at No. 1 - 5 Le Duan Street, District 1, Ho Chi Minh City	182,992,456,481	185,447,927,765
Tools and supplies	30,822,634,873	22,932,581,769
Land rental fees, value of land use rights	194,664,265,159	45,588,706,258
Others	10,154,354,873	11,398,066,226
	<b>430,522,574,798</b>	<b>282,527,860,200</b>

PETROVIETNAM OIL CORPORATION  
 NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

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12. VALUE ADDED TAX DEDUCTIBLES

Value-added tax (VAT) deductibles of the Corporation as at 30 June 2023 represent the portion of the input VAT of the Corporation that has not been deducted. The deduction of this tax portion in the subsequent period will be subject to the tax declaration of the Corporation and the inspection and approval of the local tax authorities.

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

	Opening balance	Payable during the period	Deductible/paid during the period	Closing balance
	VND	VND	VND	VND
<b>Taxes and other receivables from the State budget</b>				
Value added tax on domestic goods	-	-	800,000	800,000
Special consumption tax	152,816,444,728	-	4,784,172,491	157,600,617,219
Corporate income tax	30,199,074,273	30,199,074,273	-	-
	<b>183,015,519,001</b>	<b>30,199,074,273</b>	<b>4,784,972,491</b>	<b>157,601,417,219</b>
<b>Taxes and other payables to the State budget</b>				
Value added tax on domestic goods	66,854,640	31,907,683,701	31,327,443,775	647,094,566
Value added tax on imported goods	-	621,535,592,588	621,535,592,588	-
Export and import duties	-	98,342,194,746	98,342,194,746	-
Personal income tax	5,042,317,511	30,292,535,871	31,399,780,930	3,935,072,452
Corporate income tax	-	51,148,810,434	916,027,732	50,232,782,702
Land tax	-	51,698,519,493	43,541,355,093	8,157,164,400
Environmental protection tax	11,197,230,109	285,393,093,238	215,521,948,955	81,068,374,392
Other fees and charges	409,420,867	1,939,522,898	906,459,264	1,442,484,501
	<b>16,715,823,127</b>	<b>1,172,257,952,969</b>	<b>1,043,490,803,083</b>	<b>145,482,973,013</b>



PETROVIETNAM OIL CORPORATION  
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

14. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles, transmission equipment VND	Office equipment VND	Others VND	Total VND
<b>COST</b>						
Opening balance	2,096,853,943,424	694,500,728,126	75,745,697,719	59,031,221,004	9,730,372,101	2,935,861,962,374
Additions	22,235,345,020	4,935,668,490	-	6,447,586,500	424,151,295	34,042,751,305
Transfer from construction in progress	5,226,702,595	5,705,590,252	-	-	-	10,932,292,847
Increases due to finalizing settlement	-	1,095,291,659	-	-	-	1,095,291,659
Reclassifications	(4,735,056,406)	4,735,056,406	-	-	-	-
Other (decreases)	(147,272,727)	(130,690,295)	-	-	-	(277,963,022)
<b>Closing balance</b>	<b>2,119,433,661,906</b>	<b>710,841,644,638</b>	<b>75,745,697,719</b>	<b>65,478,807,504</b>	<b>10,154,523,396</b>	<b>2,981,654,335,163</b>
<b>ACCUMULATED DEPRECIATION</b>						
Opening balance	1,527,576,842,569	537,179,500,160	64,414,851,673	43,162,377,844	7,440,221,263	2,179,773,793,509
Charge for the period	47,582,906,131	14,896,050,955	878,086,476	2,443,272,564	165,008,289	65,965,324,415
Reclassifications	(288,609,805)	288,609,805	-	-	-	-
Other (decreases)	(12,087,979)	(130,690,295)	-	-	-	(142,778,274)
<b>Closing balance</b>	<b>1,574,859,050,916</b>	<b>552,233,470,625</b>	<b>65,292,938,149</b>	<b>45,605,650,408</b>	<b>7,605,229,552</b>	<b>2,245,596,339,650</b>
<b>NET BOOK VALUE</b>						
Opening balance	569,277,100,855	157,321,227,966	11,330,846,046	15,868,843,160	2,290,150,838	756,088,168,865
<b>Closing balance</b>	<b>544,574,610,990</b>	<b>158,608,174,013</b>	<b>10,452,759,570</b>	<b>19,873,157,096</b>	<b>2,549,293,844</b>	<b>736,057,995,513</b>

The cost of the Corporation's tangible fixed assets as at 30 June 2023 includes VND 310,800,924,845 (as at 31 December 2022: VND 211,070,554,621) of assets which have been fully depreciated but are still in use.

As stated in Note 25, the Corporation has pledged the works of Phu Tho petroleum depot with net book values as at 30 June 2023 amounting to VND 4,551,708,098 (as at 31 December 2022: VND 5,153,940,182) to secure bank facilities granted to the Corporation.



15. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights VND	Computer software VND	Total VND
<b>COST</b>			
Opening balance	481,756,939,552	92,040,631,312	573,797,570,864
Additions	-	3,183,010,000	3,183,010,000
Reclassifications	(53,162,659,957)	-	(53,162,659,957)
Other (decreases)	(5,838,257,300)	-	(5,838,257,300)
<b>Closing balance</b>	<b>422,756,022,295</b>	<b>95,223,641,312</b>	<b>517,979,663,607</b>
<b>ACCUMULATED AMORTIZATION</b>			
Opening balance	37,457,796,422	56,435,702,470	93,893,498,892
Charge for the period	3,637,701,292	3,356,322,735	6,994,024,027
Reclassifications	(1,485,404,529)	-	(1,485,404,529)
Other (decreases)	(38,504,002)	-	(38,504,002)
<b>Closing balance</b>	<b>39,571,589,183</b>	<b>59,792,025,205</b>	<b>99,363,614,388</b>
<b>NET BOOK VALUE</b>			
Opening balance	444,299,143,130	35,604,928,842	479,904,071,972
<b>Closing balance</b>	<b>383,184,433,112</b>	<b>35,431,616,107</b>	<b>418,616,049,219</b>

The cost of the Corporation's intangible assets as at 30 June 2023 includes VND 2,693,689,472 (as at 31 December 2022: VND 2,613,224,472) of assets which have been fully depreciated but are still in use.

16. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Constructions at petrol stations	318,181,818	10,281,047,319
Petrol tank at Quang Ngai warehouse	-	703,327,793
Other constructions	2,288,275,563	3,160,691,535
	<b>2,606,457,381</b>	<b>14,145,066,647</b>



**17. INVESTMENTS IN SUBSIDIARIES**

The Corporation's proportion of ownership interest and capital contribution to its direct subsidiaries as at 30 June 2023 are as follows:

Name of subsidiary	Book value Closing balance VND	Proportion of ownership interest as at closing date	Proportion of voting power held as at closing date	Book value Opening balance VND
		%	%	
PetroVietnam Oil Thanh Hoa One Member Co., Ltd (ii)	139,584,363,443	100.00%	100.00%	59,904,348,443
PetroVietnam Oil Lao Petroleum Domestic Trading Sole Co., Ltd	134,520,658,726	100.00%	100.00%	134,520,658,726
PetroVietnam Oil Lao Co., Ltd	78,551,423,672	100.00%	100.00%	78,551,423,672
PetroVietnam Oil Transportation One Member Co., Ltd	59,567,804,774	100.00%	100.00%	59,567,804,774
PetroVietnam Oil Bac Lieu One Member Co., Ltd	40,335,977,516	100.00%	100.00%	40,335,977,516
PetroVietnam Oil Tra Vinh One Member Co., Ltd	28,577,516,060	100.00%	100.00%	28,577,516,060
PETEC Trading and Investment Corporation (i)	810,364,301,326	94.55%	95.09%	810,364,301,326
Me Kong Petroleum JSC	337,059,294,469	89.37%	89.37%	337,059,294,469
PetroVietnam Oil Cai Lan JSC	70,826,240,317	80.19%	80.19%	70,826,240,317
PetroVietnam Oil Binh Thuan JSC	70,009,916,425	79.68%	79.68%	70,009,916,425
PetroVietnam Oil Tay Ninh JSC	105,877,995,794	78.62%	78.62%	105,877,995,794
PetroVietnam Oil Hanoi JSC	201,876,075,741	71.84%	71.84%	201,876,075,741
PVOil Mien Trung JSC	152,739,037,713	72.29%	72.29%	152,739,037,713
Hai Phong PVOil Petroleum JSC	63,846,506,524	72.00%	72.00%	63,846,506,524
Phu Tho PetroVietnam Oil JSC	38,699,084,673	71.68%	71.68%	38,699,084,673
PetroVietnam Oil Thai Binh JSC	74,999,833,116	68.00%	68.00%	74,999,833,116
PetroVietnam Oil Phu My JSC	373,997,531,512	67.64%	67.64%	373,997,531,512
PetroVietnam Oil Phu Yen JSC	66,151,133,217	67.13%	67.13%	66,151,133,217
Sai Gon PetroVietnam Oil JSC	151,334,458,744	65.18%	66.93%	151,334,458,744
PetroVietnam Oil Lube JSC	59,947,983,022	62.66%	62.66%	59,947,983,022
PetroVietnam Oil Vung Tau JSC	114,732,823,809	57.18%	57.18%	114,732,823,809
PetroVietnam Oil Nam Dinh JSC	41,228,882,773	56.75%	56.75%	41,228,882,773
Vung Ang Petroleum JSC	53,675,000,000	56.50%	56.50%	53,675,000,000
Thu Duc Trading and Import Export JSC	79,599,663,922	51.01%	51.01%	79,599,663,922
Singapore International Oil Trading Co., Ltd	35,242,504,910	51.00%	51.00%	35,242,504,910
Thai Binh Petroleum Services JSC	14,280,000,000	51.00%	51.00%	14,280,000,000
PetroVietnam Oil Cambodia Public Limited Company	5,686,500,000	51.00%	51.00%	5,686,500,000
	<b>3,403,312,512,198</b>			<b>3,323,632,497,198</b>

- (i) As at 30 June 2023, the Corporation's capital contribution in PETEC Trading and Investment Corporation ("PETEC") that was recognized and presented by the Corporation exceeded the amount recorded and accounted for by PETEC by VND 111,225,298,544 (compared to the pre-adjusted investment value according to the value of re-evaluation for equitization of VND 2,464,251,000,000). The Corporation's Board of Management believes that such difference amount will be settled when PETEC has completed the finalization of equitization.



On 29 March 2021, the Vietnam Oil and Gas Group issued Resolution No. 1474/NQ-DKVN approving the policy on PetroVietnam Gas Joint Stock Corporation ("PV GAS") receiving the transfer of all shares of Petec Trading and Investment Corporation – JSC ("PETEC") from the Corporation. On 31 March 2021, the Vietnam Oil and Gas Group issued Official Letter No. 1574/DKVN-KTDT requesting the Representative of the Group's capital at PV GAS and the Corporation to report to the Prime Minister and advise to implement the next steps to ensure the interests of the Corporation and PV GAS. The Corporation is closely coordinating with PV GAS to carry out the procedures related to the above capital transfer.

- (ii) During the period, the Corporation has successfully received the transfer of shares from shareholders of PetroVietnam Oil Thanh Hoa JSC, thereby increasing the Corporation's proportion of ownership in this subsidiary to 100% and converting the business type of this subsidiary from joint stock company to one member limited company.

#### 18. INVESTMENTS IN JOINT VENTURES, ASSOCIATES

The Corporation's proportion of ownership interest and capital contribution to its direct joint ventures, associates as at 30 June 2023 are as follows:

	Book value Closing balance	Proportion of ownership interest as at closing date	Proportion of voting power held as at closing date	Book value Opening balance
	VND	%	%	VND
<b>Name of associates</b>				
Phu Yen Cashew JSC (ii)	-	47.79%	47.79%	-
Thach Han Trading JSC	1,197,459,775	44.99%	44.99%	1,197,459,775
Materials - Petroleum JSC	335,225,848,000	44.79%	44.94%	335,225,848,000
PetroVietnam Biofuels JSC (i)	285,506,255,661	39.76%	39.76%	285,506,255,661
PetroVietnam Central Biofuels JSC	254,057,440,160	34.28%	34.28%	254,057,440,160
Petroleum Trading JSC	79,973,319,843	29.00%	29.00%	79,973,319,843
Ninh Binh PetroVietnam JSC	13,542,778,807	20.26%	33.33%	13,542,778,807
<b>Name of joint-ventures</b>				
Orient Biofuels Co., Ltd (ii)	-	30.20%		-
PetroVietnam Oil Stockpile Co., Ltd	13,585,359,052	19.00%		13,585,359,052
VINA Plasticizers Chemical Co., Ltd	20,434,498,777	15.00%		20,434,498,777
	<b>1,003,522,960,075</b>			<b>1,003,522,960,075</b>

- (i) According to Notice No. 385/TB-VPCP dated 02 October 2018 of the Government Office, the dissolution and bankruptcy plan for PetroVietnam Biofuels Joint Stock Company was proposed in accordance with legal regulations for consideration. On 24 October 2018, the Corporation's Board of Directors sent a document to the Vietnam Oil and Gas Group regarding the bankruptcy plan of PetroVietnam Biofuel Joint Stock Company. On 10 December 2018, the Corporation sent Official Letter No. 211/DVN-TCKT to the Vietnam Oil and Gas Group (PVN) to propose the revaluation of this investment to nil (VND 0) when finalizing equitization, and that in the course of implementing the bankruptcy procedure, any income from liquidation of Phu Tho Biofuel Plant will be fully transferred to the Enterprise Support and Arrangement Fund. This matter has been submitted by the PVN to the Committee for Management of State Capital at Enterprises (CMSC) under Official Letter No. 3540/DKVN-HDTV dated 01 July 2019 on rearrangement, handling of houses and land and solution for difficulties in equitization of PVOIL. At the date of these interim separate financial statements, the Corporation is working on it with the remaining shareholders of the PetroVietnam Biofuels Joint Stock Company and relevant authorities (the remaining shareholders other than the Corporation, funding banks, the court, etc) to review and decide on the appropriate methods in accordance with their right and obligation as well as legal regulations. The Corporation has made provision for this investment with an amount of VND 37,352,489,585 as at 30 June 2023 (as at 31 December 2022: VND 37,352,489,585).



- (ii) The value investments in these investees is nil in accordance with the State Audit Report on the results of enterprise valuation and handling of financial issues before officially announcing the value of the equitized PetroVietnam Oil Corporation as a holding company, which has been approved by the Ministry of Industry and Trade under Decision No. 1220/QĐ-BCT dated 10 April 2017 on the valuation of PetroVietnam Oil Corporation (a member entity of Vietnam Oil and Gas Group) for equitization. The costs of the investments in Phu Yen Cashew Joint Stock Company and Orient Biofuels Company Limited as at 31 December 2015 before revaluation for equitization are VND 51,707,577,602 and VND 198,044,907,747 respectively.

**19. EQUITY INVESTMENT IN OTHER ENTITIES**

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Ca Mau Trading JSC	46,976,384,000	46,976,384,000
Lam Kinh Hotel JSC	10,549,395,047	10,549,395,047
Green Indochina Development JSC	7,263,016,037	7,263,016,037
Mekong Petroleum Transport JSC	1,351,427,303	1,351,427,303
	<u>66,140,222,387</u>	<u>66,140,222,387</u>

**20. SHORT-TERM TRADE PAYABLES**

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Amount able to</u>	<u>Amount</u>	<u>Amount able to</u>
	VND	be paid off	VND	be paid off
		VND		VND
Short-term trade payables to related parties (Details stated in Note 37)	4,858,316,361,062	4,858,316,361,062	7,577,392,267,619	7,577,392,267,619
BCC contract no. 13/2021/PVGAS/TT-PVOIL/D4 (i)	317,209,199,110	317,209,199,110	497,537,359,621	497,537,359,621
Others	1,183,603,360,443	1,183,603,360,443	530,024,019,931	530,024,019,931
	<u>6,359,128,920,615</u>	<u>6,359,128,920,615</u>	<u>8,604,953,647,171</u>	<u>8,604,953,647,171</u>

- (i) Represents the payables for purchasing base gasoline RON91 and diesel fuel bottom according to Business Cooperation Contract No. 13/2021/PVGAS/TT-PVOIL/D4 between the Corporation and PetroVietnam Gas Joint Stock Corporation ("PV GAS").

**21. SHORT-TERM ACCRUED EXPENSES**

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Accruals for purchasing goods, fixed assets	143,140,118,446	173,599,775,578
Accruals for transportation	5,184,851,886	753,754,581
Accruals for oil products	2,627,522,047	1,510,511,604
Accrued interest expenses	6,896,556,110	5,450,317,138
Other accruals	21,643,443,699	8,143,615,461
	<u>179,492,492,188</u>	<u>189,457,974,362</u>

*In which: Short-term accrued expenses to related parties (Details stated in Note 37)*

	52,335,078,599	51,159,494,349
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22. OTHER CURRENT PAYABLES

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Crude oil money received on behalf of other companies (i)	4,528,579,815,721	4,396,993,671,925
Payables relating to equitization (ii)	5,078,241,760	5,078,241,760
Payables relating to proceeds from sale of shares (iii)	6,508,956,732	6,508,956,732
BCC contract no. 13/2021/PVGAS/TT-PVOIL/D4 (iv)	16,447,655,385	28,392,277,533
Others	28,203,580,749	76,018,778,708
	<u><b>4,584,818,250,347</b></u>	<u><b>4,512,991,926,658</b></u>
<i>In which: Other current payables to related parties (Details stated in Note 37)</i>	<i>1,996,258,760,135</i>	<i>2,160,634,886,186</i>
 (i) Represents payables related to the performance of entrusted export and sale activities to business partners.		
(ii) Represents payables relating to equitization after recording full amount of the Corporation's designated charter capital after equitization of VND 10,342,295,000,000 under Decision No. 1979/QĐ-TTg dated 08 December 2017 of the Prime Minister. This amount might be subject to change when there is final approval from the competent authorities.		
(iii) Represents the proceeds from initial public offering (IPO) and the payable amount to the owner regarding this IPO. The proceeds from this equitization will be finalized and might be subject to changes upon final approval by the competent authorities.		
(iv) Represents the payables for the distribution of profit after tax according to Business Cooperation Contract No. 13/2021/PVGAS/TT-PVOIL/D4 between the Corporation and PetroVietnam Gas Joint Stock Corporation ("PV GAS").		



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23. SHORT-TERM LOANS

	Opening balance		In the period		Closing balance	
	Amount able to be paid off				Amount able to be paid off	
	Amount	VND	Increases	Decreases	Amount	VND
Short-term loans	2,307,404,273,910	2,307,404,273,910	10,261,775,845,694	7,247,358,383,551	5,321,821,736,053	5,321,821,736,053
Current portion of long-term loans (details stated in Note 25)	2,365,860,070	2,365,860,070	1,182,930,035	1,182,930,035	2,365,860,070	2,365,860,070
	<b>2,309,770,133,980</b>	<b>2,309,770,133,980</b>	<b>10,262,958,775,729</b>	<b>7,248,541,313,586</b>	<b>5,324,187,596,123</b>	<b>5,324,187,596,123</b>

Short-term loans represent facilities obtained from banks in the form of letters of credit that can be withdrawn in Vietnam Dong or United States Dollar based on each credit limit as contracted with the banks. Such loans are unsecured and bear fixed interest rates that are stated in each loan acknowledgement ranging from 4.3% p.a. to 7.2% p.a. for loans in VND (as at 31 December 2022: from 6.1% p.a. to 7.2% p.a. for loans in VND) and ranging from 4.6% p.a. to 4.7% p.a. for loans in USD. The loans are used to supplement the Corporation's working capital.



24. PRICE STABILIZATION FUND

	Current period	Prior period
	VND	VND
Opening balance	(513,398,942,699)	(776,690,178,255)
Appropriation to the fund	610,907,856,050	759,352,582,961
Utilization in the period	(115,814,232,365)	(493,802,375,690)
Interest on negative balance of Petroleum Price Stabilization Fund	(4,119,341,563)	(2,258,971,715)
Closing balance	<u>(22,424,660,577)</u>	<u>(513,398,942,699)</u>

*In which:*

Amount remained outstanding	(22,424,660,577)	(513,398,942,699)
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Appropriation and utilization of the Price Stabilization Fund comply with the regulations of the Ministry of Finance and Ministry of Industry and Trade from time to time (as presented in Note 4 - Summary of significant accounting policies, "Price Stabilization Fund" item). In the period, the Corporation appropriated to and utilized the fund in accordance with prevailing current regulations. Handling of any difference (if any) between the appropriation and utilization of the fund will comply with the guidance of the Ministry of Finance and Ministry of Industry and Trade in the coming time.



25. LONG-TERM LOANS

	Opening balance		In the period		Closing balance	
	Amount VND	Amount able to be paid off VND	Increases VND	Decreases VND	Amount VND	Amount able to be paid off VND
Current portion of long-term loans (see Note 23)	2,365,860,070	2,365,860,070	1,182,930,035	1,182,930,035	2,365,860,070	2,365,860,070
Amount due for settlement after 12 months	9,463,440,282	9,463,440,282	-	1,182,930,035	8,280,510,247	8,280,510,247
	<b>11,829,300,352</b>	<b>11,829,300,352</b>	<b>1,182,930,035</b>	<b>2,365,860,070</b>	<b>10,646,370,317</b>	<b>10,646,370,317</b>

Long-term loan represents the credit facility obtained from Vietnam Public Joint Stock Commercial Bank to finance the Phu Tho Storage Construction with the total credit limit of VND 33,000,000,000. This loan has the maximum principal and interest payment term of 120 months (20 periods, 6 months each) from the date of final disbursement secured by the works of Phu Tho petroleum depot (see Note 14) and bears interest rate equal to the average 12-month saving rate plus a margin 2.2% p.a.

Long-term loans are repayable as follows:

	Closing balance VND	Opening balance VND
On demand or within one year	2,365,860,070	2,365,860,070
In the second year	2,365,860,070	2,365,860,070
In the third to fifth year inclusive	5,914,650,177	7,097,580,212
After five years	-	-
	<b>10,646,370,317</b>	<b>11,829,300,352</b>
Less: Amount due for settlement within 12 months (shown under short-term loans)	2,365,860,070	2,365,860,070
<b>Amount due for settlement after 12 months</b>	<b>8,280,510,247</b>	<b>9,463,440,282</b>

26. OWNER'S EQUITY

Movement in owner's equity

	Owners' contributed capital VND	Retained earnings VND	Total VND
<b>For the 6-month period ended 30 June 2022</b>			
Balance as at 01 January 2022	10,342,295,000,000	387,283,353,154	10,729,578,353,154
Profit for the period	-	587,801,319,951	587,801,319,951
Distribute to Bonus and welfare funds	-	(500,000,000)	(500,000,000)
Balance as at 30 June 2022	10,342,295,000,000	974,584,673,105	11,316,879,673,105
<b>For the 6-month period ended 30 June 2023</b>			
Balance as at 01 January 2023	10,342,295,000,000	462,408,171,885	10,804,703,171,885
Profit for the period	-	373,454,491,329	373,454,491,329
Distribute to Bonus and welfare funds	-	(1,771,000,000)	(1,771,000,000)
Balance as at 30 June 2023	10,342,295,000,000	834,091,663,214	11,176,386,663,214

Shares	Closing balance	Opening balance
Number of shares issued to the public	200,445,036	200,445,036
Ordinary shares	200,445,036	200,445,036
Number of outstanding shares in circulation	1,034,229,500	1,034,229,500
Ordinary shares	1,034,229,500	1,034,229,500

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

Charter capital

According to the 19<sup>th</sup> business registration certificate dated 13 December 2022, the charter capital of the Corporation after transformation into a joint stock company is VND 10,342,295,000,000. As at 30 June 2023, the charter capital was fully contributed by shareholders as follows:

	Shares	Rate %	Amount VND
Vietnam Oil and Gas Group	832,803,564	80.52%	8,328,035,640,000
Other shareholders	201,425,936	19.48%	2,014,259,360,000
	1,034,229,500	100.00%	10,342,295,000,000

Distribute profit

According to Resolution No. 15/NQ-DHDCD dated 27 April 2023, the General Meeting of Shareholders of the Corporation has approved the plan to distribute profit after tax in 2022 as follows:

- Appropriation of bonus and welfare fund of employees and manager bonus fund with the amount of VND 119,515,000,000. In 2022, the Corporation has temporarily distributed VND 117,744,000,000. Accordingly, the Corporation has additionally distributed for bonus and welfare fund during the period with the amount of VND 1,771,000,000.
- Dividend distribution in 2022 at the rate of 2% of charter capital, equivalent to the amount of VND 206,845,900,000. Implementing Resolution 15/NQ-DHDCD, the Board of Directors of the Corporation issued Resolution No. 60/NQ-DVN dated 9 August 2023 about the payment of dividends in 2022 of the Corporation. As at the date of these interim separate financial statements, the Corporation is carrying out the necessary work to execute the above dividend payment plan.



27. OFF BALANCE SHEET ITEMS

Operating lease assets

At the balance sheet date, the Corporation committed to irrevocable operating leases that represents the total amount of office rental paid to Vietnam Oil and Gas Group for the total leased area of 3,459.11 m<sup>2</sup> at No. 1-5 Le Duan, District 1, Ho Chi Minh City with rental price of VND 70,622,316/m<sup>2</sup>/50 years (Note 11). The office lease was signed for periods of 50 years from 10 January 2010 for area of 2,952.67 m<sup>2</sup> and 48 years from 24 July 2012 for area of 506.44 m<sup>2</sup>. The entire office rentals excluding VAT that have been paid was VND 244,290,357,799.

Materials, goods held under trust or for processing

	Unit	Closing balance	Opening balance
1. Petroleum (M95, M92, DO, Naphtha, Condensate Shariah, E5, Jet A1)	Liter 15	160,224,620	133,246,974
2. Petroleum (FO)	Kg	3,568,267	5,249

Foreign currencies:

	Unit	Closing balance	Opening balance
United States Dollars	USD	11,896,664	15,781,535

28. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Revenue from goods sold	36,828,363,877,262	36,059,818,233,385
Revenue from services rendered and other activities	184,144,114,595	174,940,047,788
	<b>37,012,507,991,857</b>	<b>36,234,758,281,173</b>
<i>In which: Sales to related parties (Details stated in Note 37)</i>	36,874,422,719,031	35,837,047,749,814

29. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Cost of goods sold	36,159,163,552,441	35,006,094,714,860
Cost of services rendered	37,252,770,164	32,818,901,359
Provision for devaluation of inventories	-	99,723,821,521
	<b>36,196,416,322,605</b>	<b>35,138,637,437,740</b>

## 30. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Raw materials and consumables	4,976,769,016,860	5,054,244,670,035
Labour	173,277,635,579	135,758,294,602
Depreciation and amortisation	72,959,348,442	81,244,773,535
Out-sourced services	130,244,361,726	130,988,124,997
Other monetary expenses	207,469,408,855	156,222,036,771
	<b>5,560,719,771,462</b>	<b>5,558,457,899,940</b>

## 31. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank and loan interest	309,959,563,029	210,230,743,168
Foreign exchange gain	31,117,387,033	32,697,451,809
Dividends received	47,369,933,860	33,950,772,544
Other financial income	4,943,411,249	899,793,004
	<b>393,390,295,171</b>	<b>277,778,760,525</b>

## 32. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expense	118,859,684,600	80,892,844,306
Foreign exchange loss	7,941,946,036	26,171,449,322
(Reversal) for provision for impairment of long-term financial investments	(24,256,057,727)	(37,366,580,771)
Early payment discount	45,055,639,319	30,910,462,664
Other financial expenses	674,709,093	808,636,364
	<b>148,275,921,321</b>	<b>101,416,811,885</b>

## 33. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
<b>Selling expenses</b>	<b>430,963,695,917</b>	<b>383,762,020,234</b>
Sales staffs	118,652,302,475	92,170,078,810
Office appliances, furniture and stationery	42,735,734,142	21,930,801,050
Transportation	37,193,393,484	49,727,762,798
Out-sourced services	77,500,125,902	70,394,260,078
Provisions	-	9,279,960,552
Depreciation and amortisation	57,255,686,717	64,766,917,150
Others	97,626,453,197	75,492,239,796
<b>General and administration expenses</b>	<b>202,781,667,844</b>	<b>150,328,477,241</b>
Management staff	54,625,333,104	43,588,215,792
Office appliances, furniture and stationery	15,132,093,664	7,422,186,088
Depreciation and amortisation	7,224,682,066	7,732,035,448
Out-sourced services	15,550,842,340	10,866,102,121
Others	110,248,716,670	80,719,937,792
	<b>633,745,363,761</b>	<b>534,090,497,475</b>



34. GAIN/(LOSS) FROM OTHER ACTIVITIES

	Current period VND	Prior period VND
<b>Other income</b>	<b>30,603,198,605</b>	<b>8,209,535,034</b>
Compensation	60,050,000	8,158,454,656
Reversal of provision fund for environmental risks and damage compensation (i)	30,397,016,205	-
Others	146,132,400	51,080,378
<b>Other expenses</b>	<b>1,109,063,634</b>	<b>12,153,372,141</b>
Project cancellation/withdrawal fees	-	11,926,593,168
Penalties	1,033,063,634	-
Others	76,000,000	226,778,973
<b>Gain/(Loss) from other activities</b>	<b>29,494,134,971</b>	<b>(3,943,837,107)</b>

- (i) During the period, the Corporation has reversed provision fund for environmental risks and damage compensation as prescribed in Circular No. 08/2023/TT-BTC by the Ministry of Finance, as presented in Note 03.

35. CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
<b>Current corporate income tax expense</b>		
Corporate income tax expense based on taxable profit in the current period	84,334,040,243	146,647,137,540
<b>Total current corporate income tax expense</b>	<b>84,334,040,243</b>	<b>146,647,137,540</b>

The current corporate income tax expense for the period was computed as follows:

	Current period VND	Prior period VND
<b>Profit before tax</b>	<b>456,954,814,312</b>	<b>734,448,457,491</b>
Adjustments for taxable profit		
<b>Less:</b>	<b>(62,300,711,544)</b>	<b>(221,752,768,936)</b>
Dividends received	(47,369,933,860)	(33,950,772,544)
Profit before tax from business cooperation contract	(14,930,777,684)	(187,801,996,392)
<b>Add back:</b>	<b>12,085,320,765</b>	<b>32,738,002,753</b>
Foreign exchange (gain)/loss arising from translating foreign currency items	(3,150,150,467)	1,930,308,660
Additional land tax from previous period	4,168,586,300	-
Provision for impairment of long-term financial investments	6,044,454,335	22,474,152,080
Other non-deductible expenses	5,022,430,597	8,333,542,013
<b>Taxable profit</b>	<b>406,739,423,533</b>	<b>545,433,691,308</b>
Taxable profit at normal tax rate of 20%	406,739,423,533	545,433,691,308
<b>Corporate income tax expense based on taxable profit in the current period</b>	<b>81,347,884,707</b>	<b>109,086,738,262</b>
Corporate income tax paid in addition to income from business cooperation contract	2,986,155,536	37,560,399,278
<b>Corporate income tax expense based on taxable profit in the current period</b>	<b>84,334,040,243</b>	<b>146,647,137,540</b>

	Current period	Prior period
	VND	VND
Reversal of deferred tax assets	107,550,706	-
Deductible temporary differences	(941,267,966)	-
<b>Total deferred corporate tax income</b>	<b>(833,717,260)</b>	-

The Corporation is obliged to pay corporate income tax at the rate of 20% of taxable profit.

The corporate income tax reported for the 6-month period ended 30 June 2023 is estimated. The final amount of corporate income tax to be paid will depend on the results of settlement with the tax authorities.

### 36. CAPITAL COMMITMENTS

According to Resolution No. 15/NQ-DHDCD ("Resolution No. 15") dated 27 April 2023, the General Meeting of Shareholders of the Corporation approved the production and business plan in 2023, in which the approved capital for construction investment, property procurement is VND 403 billion. During the 6-month period ended 30 June 2023, the Corporation has disbursed capital construction investment and purchased assets with a total value of about VND 104 billion and are carrying out the necessary work to complete the investment in capital construction and purchase of assets in accordance with the above Resolution No. 15.

### 37. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related parties	Relationship
Vietnam Oil and Gas Group	Owner
Entities in Vietnam Oil and Gas Group	Affiliate
Subsidiaries of the Corporation	Subsidiary
Associates of the Corporation	Associate
Joint Ventures of the Corporation	Joint-venture
Other long-term investees of the Corporation	Other long-term investees



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

	Current period VND	Prior period VND
<b>Dividend received</b>	<b>47,369,933,860</b>	<b>33,950,772,544</b>
VINA Plasticizers Chemical Co., Ltd	24,254,640,000	-
Materials - Petroleum JSC	9,487,524,000	12,650,032,000
PetroVietnam Oil Phu Yen JSC	6,272,562,000	-
Hai Phong PVOil Petroleum JSC	2,267,460,000	3,226,004,844
Thu Duc Trading and Import Export JSC	1,897,719,000	5,693,157,000
Ca Mau Trading JSC	1,468,012,000	-
PetroVietnam Oil Cai Lan JSC	1,410,000,000	-
Thach Han Trading JSC	312,016,860	-
PetroVietnam Oil Hanoi JSC	-	3,801,421,400
PetroVietnam Oil Vung Tau JSC	-	3,430,950,000
Sai Gon PetroVietnam Oil JSC	-	2,607,016,000
PetroVietnam Oil Binh Thuan JSC	-	1,478,328,300
Ninh Binh PetroVietnam JSC	-	1,063,863,000
<b>Sales of goods and service rendered</b>	<b>36,874,422,719,031</b>	<b>35,837,047,749,814</b>
PetroVietnam Oil Hanoi JSC	3,712,756,698,977	3,909,203,171,231
PETEC Trading and Investment Corporation	3,657,271,629,361	3,527,051,866,986
Ninh Binh PetroVietnam JSC	3,212,537,580,431	1,734,629,925,695
Me Kong Petroleum JSC	2,994,335,207,149	2,886,707,550,275
PVOil Mien Trung JSC	2,949,510,882,708	3,404,103,875,426
Sai Gon PetroVietnam Oil JSC	2,795,648,975,416	2,939,814,072,452
PetroVietnam Oil Vung Tau JSC	2,751,909,931,447	2,698,188,262,508
PetroVietnam Oil Phu Yen JSC	2,043,615,173,700	2,084,400,685,934
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	2,011,037,189,923	2,020,525,754,822
Hai Phong PVOil Petroleum JSC	1,972,786,748,024	1,828,828,211,130
Phu Tho PetroVietnam Oil JSC	1,515,442,025,714	1,737,451,841,633
Vung Ang Petroleum JSC	1,465,026,772,858	1,492,193,126,282
PetroVietnam Oil Nam Dinh JSC	1,202,646,177,216	1,065,061,531,693
PetroVietnam Oil Cai Lan JSC	923,418,732,944	936,498,936,941
PetroVietnam Oil Binh Thuan JSC	868,147,646,169	1,011,355,645,007
PetroVietnam Oil Tay Ninh JSC	816,139,090,167	763,751,935,932
PetroVietnam Oil Thai Binh JSC	727,287,747,339	840,196,305,539
PetroVietnam Oil Tra Vinh One Member Co., Ltd	501,470,011,820	257,141,269,142
PetroVietnam Oil Bac Lieu One Member Co., Ltd	380,007,136,934	372,022,531,750
PetroVietnam Oil Lao Co., Ltd	224,970,096,071	150,118,208,693
PetroVietnam Oil Lube JSC	61,137,761,716	75,431,310,291
Binh Son Refining & Petrochemical JSC	43,426,215,796	43,846,356,050
Russia-Vietnam Joint Venture - Vietsovpetro	23,501,067,908	33,735,328,548
PetroVietnam Exploration Production Corporation	15,270,646,072	13,406,465,205
PetroVietnam Oil Phu My JSC	2,298,910,736	2,785,345,519
Bien Dong Petroleum Operating Company	1,491,196,998	1,349,082,618
Vietnam Oil and Gas Group	647,895,099	185,102,744
Thu Duc Trading and Import Export JSC	273,000,000	-
Vietnam Energy Inspection Corporation	260,730,000	243,080,000
Southern Petroleum Transportation JSC	115,567,454	68,119,768
PetroVietnam Transportation Corporation	29,650,299	-
PetroVietnam Oil Transportation One Member Co., Ltd	2,912,585	-
PetroVietnam Transportation Ha Noi JSC	1,710,000	2,850,000
Nghi Son Oil Refinery Distribution Branch - PetroVietnam	-	6,750,000,000



	Current period VND	Prior period VND
<b>Purchase goods and use service</b>	<b>28,302,905,315,758</b>	<b>29,749,201,836,151</b>
Nghi Son Oil Refinery Distribution Branch - PetroVietnam	15,411,541,924,616	13,845,577,221,010
Binh Son Refining & Petrochemical JSC	12,178,660,695,797	15,321,957,757,923
PetroVietnam Transportation Corporation	252,428,379,698	268,870,300,084
PetroVietnam Oil Transportation One Member Co., Ltd	151,241,557,527	45,122,831,116
Bien Dong Petroleum Operating Company	147,282,022,975	114,050,992,598
Vietnam Oil and Gas Group	28,059,999,118	6,975,543,295
PVI Insurance Corporation	26,559,722,431	23,454,998,746
PetroVietnam Exploration Production Corporation	12,907,566,623	-
PetroVietnam Oil Phu My JSC	11,379,229,850	5,772,520,092
Vietnam Energy Inspection Corporation	10,965,340,412	8,857,911,475
PetroVietnam Gas Joint Stock Corporation	8,479,339,341	18,176,151,479
Me Kong Petroleum JSC	7,568,476,243	6,053,678,825
PetroVietnam Oil Thai Binh JSC	6,919,361,641	13,292,609,333
Vung Ang Petroleum JSC	6,002,562,947	6,368,646,574
PETEC Trading and Investment Corporation (i)	5,848,066,811	5,314,287,979
Petroleum Offshore Trading and Services JSC	5,522,630,379	4,552,645,125
PVOil Mien Trung JSC	4,836,634,678	5,336,744,334
PetroVietnam Oil Vung Tau JSC	4,766,727,940	5,391,724,175
Phu Tho PetroVietnam Oil JSC	4,235,458,278	3,980,165,492
PetroVietnam Oil Cai Lan JSC	4,028,511,800	3,851,355,154
Russia-Vietnam Joint Venture - Vietsovpetro	3,772,469,411	3,548,549,202
PetroVietnam Oil Phu Yen JSC	2,243,612,251	1,585,203,952
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	1,494,907,365	704,850,627
Sai Gon PetroVietnam Oil JSC	1,098,046,168	1,120,531,514
PVD Offshore Services Limited Company	1,020,000,000	1,020,000,000
Materials - Petroleum JSC	945,016,356	787,643,151
PetroVietnam Engineering Consultancy JSC	767,854,545	497,641,667
PetroVietnam Oil Hanoi JSC	603,756,673	16,741,115,003
PetroVietnam Oil Lube JSC	555,007,200	516,642,000
PTSC Quang Ngai JSC	343,432,321	9,054,629,358
Thai Binh Petroleum Services JSC	331,840,000	161,230,000
Hai Phong PVOil Petroleum JSC	232,980,186	203,637,058
PetroVietnam Manpower Training College	88,200,000	1,800,000
PVD Technical Training & Certification JSC	66,630,000	-
Petrovietnam Securities Incorporated - Ho Chi Minh Branch	34,475,292	134,745,292
PetroVietnam Oil Binh Thuan JSC	21,757,256	15,018,036
Petrosetco Assets Management JSC	21,602,160	43,204,320
PetroVietnam Oil Tra Vinh One Member Co., Ltd	7,955,000	11,592,563
Thu Duc Trading and Import Export JSC	7,227,663	3,245,191
PetroVietnam Oil Nam Dinh JSC	7,202,991	11,465,654
PetroVietnam Oil Tay Ninh JSC	4,056,272	3,492,500
Vietnam Public Joint Stock Commercial Bank - Ho Chi Minh Branch	1,797,070	11,998,745
Ninh Binh PetroVietnam JSC	1,280,473	478,418
PetroVietnam Oil Bac Lieu One Member Co., Ltd	-	1,400,727
Vietnam Petroleum Institute	-	63,636,364



*Salary, allowance and remuneration of the Board of Directors including the Chief Executive Officer; salary of the Board of Supervisors, Vice Chief Executive Officers and the Chief Accountant for the period:*

	Current period VND	Prior period VND
Salary, allowance and remuneration of the Board of Directors (including the Chief Executive Officer)	3,215,407,696	3,181,627,675
Salary of the Board of Supervisors	1,324,437,761	1,309,950,224
Salary of the Vice Chief Executive Officers and Chief Accountant	3,344,804,384	2,888,422,101

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

	Closing balance VND	Opening balance VND
<b>Short-term trade receivables</b>	<b>4,213,018,748,668</b>	<b>2,873,561,020,981</b>
Sai Gon PetroVietnam Oil JSC	678,514,733,797	303,273,501,598
PetroVietnam Oil Vung Tau JSC	592,258,533,733	197,666,575,104
PETEC Trading and Investment Corporation	589,772,282,908	487,155,242,003
Ninh Binh PetroVietnam JSC	315,521,779,911	278,849,547,063
Phu Tho PetroVietnam Oil JSC	266,800,782,375	253,260,823,953
PetroVietnam Oil Hanoi JSC	263,970,743,209	169,112,779,306
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	235,176,318,256	114,977,553,148
PetroVietnam Oil Nam Dinh JSC	179,782,891,551	103,390,936,681
Me Kong Petroleum JSC	172,522,620,275	81,651,216,552
Hai Phong PVOil Petroleum JSC	144,935,242,944	55,957,307,147
PVOil Mien Trung JSC	135,536,996,686	198,702,580,575
Vung Ang Petroleum JSC	132,009,832,054	115,500,690,864
PetroVietnam Oil Cai Lan JSC	128,535,373,697	121,745,108,533
PetroVietnam Oil Phu Yen JSC	120,572,573,685	76,737,233,566
PetroVietnam Oil Binh Thuan JSC	60,789,841,917	69,944,328,777
PetroVietnam Oil Thai Binh JSC	42,410,144,899	31,466,434,246
PetroVietnam Oil Bac Lieu One Member Co., Ltd	29,986,668,141	53,158,501,758
Russia-Vietnam Joint Venture - Vietsovpetro	22,844,773,893	16,012,740,551
PetroVietnam Oil Lube JSC	20,001,164,883	35,301,099,838
Binh Son Refining & Petrochemical JSC	19,302,796,756	21,854,585,615
PetroVietnam Oil Lao Co., Ltd	19,297,576,899	40,038,811,311
PetroVietnam Oil Tra Vinh One Member Co., Ltd	18,655,029,362	26,195,197,931
PetroVietnam Oil Tay Ninh JSC	9,532,739,385	3,152,626,068
PetroVietnam Exploration Production Corporation	7,115,005,484	7,554,101,576
Orient Biofuels Co., Ltd	2,160,324,960	2,160,324,960
Singapore International Oil Trading Co., Ltd	2,036,670,000	5,477,940,000
Dung Quat Oil Refinery Project Management Board	1,362,230,984	1,362,230,984
Vietnam Oil and Gas Group	568,994,301	484,620,071
Bien Dong Petroleum Operating Company	388,440,672	769,061,146
PetroVietnam Oil Phu My JSC	384,627,090	580,122,000
Vietnam Energy Inspection Corporation	130,977,000	47,908,800
Southern Petroleum Transportation JSC	105,158,600	19,289,256
PetroVietnam Transportation Corporation	32,615,329	-
PetroVietnam Oil Transportation One Member Co., Ltd	2,263,032	-
<b>Short-term advances to suppliers</b>	<b>34,304,191,561</b>	<b>8,304,191,561</b>
PetroVietnam Oil Transportation One Member Co., Ltd	26,000,000,000	-
Orient Biofuels Co., Ltd	7,453,015,602	7,453,015,602
Petroleum Trading JSC	621,675,959	621,675,959
Petrovietnam Chemical and Services Corporation	229,500,000	229,500,000



	Closing balance VND	Opening balance VND
<b>Other receivables</b>	<b>3,708,602,849,142</b>	<b>3,801,807,490,882</b>
Binh Son Refining & Petrochemical JSC	3,231,613,544,588	3,092,466,876,163
Russia-Vietnam Joint Venture - Vietsovpetro	361,059,060,742	8,545,468,176
PetroVietnam Exploration Production Corporation	58,752,390,896	7,121,381
Petroleum Trading JSC	23,597,505,986	23,134,972,605
Phu Tho PetroVietnam Oil JSC	9,343,942,917	7,105,457,213
PetroVietnam Oil Transportation One Member Co., Ltd	5,384,572,574	6,009,870,211
Vietnam Public Joint Stock Commercial Bank - Ho Chi Minh Branch	4,258,904,110	3,931,506,847
PVOil Mien Trung JSC	2,754,018,815	-
PetroVietnam Oil Hanoi JSC	2,622,695,229	84,888,039
Vietnam Oil and Gas Group	2,346,281,910	2,346,281,910
Sai Gon PetroVietnam Oil JSC	1,883,811,261	1,799,474,821
PetroVietnam Biofuels JSC	1,747,671,157	1,747,671,157
Hai Phong PVOil Petroleum JSC	1,507,287,760	-
Me Kong Petroleum JSC	1,105,070,083	-
PetroVietnam Oil Stockpile Co., Ltd	512,515,240	512,515,240
PetroVietnam Oil Vung Tau JSC	79,171,361	-
Cuu Long Joint Operating Company	29,204,513	29,204,513
PVI Insurance Corporation	5,200,000	5,200,000
Singapore International Oil Trading Co., Ltd	-	653,461,902,792
PetroVietnam Oil Lube JSC	-	18,479,814
Thu Duc Trading and Import Export JSC	-	600,600,000
<b>Short-term trade payables</b>	<b>4,858,316,361,062</b>	<b>7,577,392,267,619</b>
Nghi Son Oil Refinery Distribution Branch - PetroVietnam	2,393,609,929,856	2,627,601,138,308
Binh Son Refining & Petrochemical JSC	2,076,588,593,587	4,428,096,708,696
PetroVietnam Oil Phu My JSC	275,496,095,544	405,982,872,972
PetroVietnam Transportation Corporation	42,170,269,488	55,308,480,038
PetroVietnam Oil Transportation One Member Co., Ltd	35,925,084,799	31,129,149,920
PTSC Da Nang Co., Ltd	7,405,464,000	-
Ninh Binh PetroVietnam JSC	4,800,000,000	4,800,000,000
Me Kong Petroleum JSC	4,441,084,450	3,460,268,790
PETEC Trading and Investment Corporation	3,193,160,635	2,657,927,059
Vietnam Energy Inspection Corporation	3,853,097,532	3,438,233,429
Dung Quat Oil Refinery Project Management Board	1,954,237,323	1,954,237,323
Phu Tho PetroVietnam Oil JSC	1,947,512,149	1,824,957,333
PetroVietnam Gas Joint Stock Corporation	1,333,882,592	2,774,350,238
PetroVietnam Oil Phu Yen JSC	1,059,996,696	1,185,732,968
Petroleum Offshore Trading and Services JSC	866,754,470	-
PetroVietnam Oil Cai Lan JSC	826,860,000	826,860,000
Russia-Vietnam Joint Venture - Vietsovpetro	785,903,624	-
PVI Insurance Corporation	569,118,877	313,152,658
PetroVietnam Engineering Consultancy JSC	440,000,000	-
Sai Gon PetroVietnam Oil JSC	310,780,340	336,401,560
PetroVietnam Securities Incorporated	249,500,000	249,500,000
Materials - Petroleum JSC	248,611,350	-
PVD Offshore Services Limited Company	187,000,000	183,600,000
Hai Phong PVOil Petroleum JSC	31,946,030	39,548,820
PetroVietnam Oil Vung Tau JSC	15,717,720	898,268,010
PVOil Mien Trung JSC	5,760,000	2,799,466,024
PetroVietnam Oil Hanoi JSC	-	3,411,436
PTSC Quang Ngai JSC	-	660,837,537
Petrovietnam Chemical and Services Corporation	-	721,000,000
Vietnam Petrochemical and Fiber JSC	-	146,164,500



	Closing balance VND	Opening balance VND
<b>Short-term advances from customers</b>	<b>607,244,410</b>	<b>555,770,207</b>
PetroVietnam Exploration Production Corporation	541,961,033	541,961,033
Hai Phong PVOil Petroleum JSC	-	12,458,474
Phu Tho PetroVietnam Oil JSC	65,283,377	52,939
PetroVietnam Oil Hanoi JSC	-	1,297,761
<b>Short-term accrued expenses</b>	<b>52,335,078,599</b>	<b>51,159,494,349</b>
Vietnam Oil and Gas Group Branch - Bien Dong		
Petroleum Operating Company Block 05-3	30,061,419,951	30,514,082,868
Vietnam Oil and Gas Group Branch - Bien Dong		
Petroleum Operating Company Block 05-2	15,494,331,846	18,180,131,567
PetroVietnam Transportation Corporation	5,184,851,886	-
PVI Insurance Corporation	1,323,022,046	931,602,514
Vietnam Public Joint Stock Commercial Bank	271,452,870	227,687,744
PetroVietnam Gas Joint Stock Corporation	-	27,235,075
PetroVietnam Oil Transportation One Member Co., Ltd	-	753,754,581
Phu Tho PetroVietnam Oil JSC	-	525,000,000
<b>Other current payables</b>	<b>1,996,258,760,135</b>	<b>2,160,634,886,186</b>
Russia-Vietnam Joint Venture - Vietsovpetro	1,674,631,945,956	1,819,686,460,776
PetroVietnam Exploration Production Corporation	310,384,580,461	327,015,456,822
Binh Son Refining & Petrochemical JSC	4,329,605,413	5,742,593,422
PVOil Mien Trung JSC	730,840,000	730,840,000
PetroVietnam Oil Phu Yen JSC	604,397,900	670,748,600
PetroVietnam Oil Binh Thuan JSC	599,720,000	818,112,002
PetroVietnam Oil Hanoi JSC	501,600,000	501,600,000
Thu Duc Trading and Import Export JSC	471,702,000	471,702,000
Me Kong Petroleum JSC	454,960,000	454,960,000
PetroVietnam Oil Vung Tau JSC	444,620,000	1,026,237,744
PetroVietnam Oil Thanh Hoa One Member Co., Ltd	413,600,000	413,600,000
PetroVietnam Oil Nam Dinh JSC	288,640,000	288,640,000
Sai Gon PetroVietnam Oil JSC	287,760,000	287,760,000
PETEC Trading and Investment Corporation	273,020,000	273,020,000
Hai Phong PVOil Petroleum JSC	236,659,560	236,659,560
Vung Ang Petroleum JSC	235,840,000	235,840,000
PetroVietnam Oil Tay Ninh JSC	231,880,000	231,880,000
Vietnam Oil and Gas Group	224,387,802	224,387,802
PetroVietnam Oil Thai Binh JSC	172,700,000	172,700,000
Ninh Binh PetroVietnam JSC	155,100,000	155,100,000
PVI Insurance Corporation	152,681,044	-
PetroVietnam Oil Tra Vinh One Member Co., Ltd	132,000,000	565,375,659
Phu Tho PetroVietnam Oil JSC	113,739,999	113,739,999
PetroVietnam Oil Cai Lan JSC	93,720,000	93,720,800
PetroVietnam Oil Bac Lieu One Member Co., Ltd	93,060,000	223,751,000



## 38. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

## Supplemental non-cash disclosures

Cash outflows for purchases of fixed assets and construction in progress during the period exclude VND 31,427,722,368 (prior period: VND 18,503,295,706), representing an addition in fixed assets and construction in progress during the period that has not yet been paid for, and include VND 44,590,663,735 (prior period: VND 26,516,665,588), representing advance payments for fixed assets purchased. Consequently, changes in payables and changes in receivables have been adjusted by the respective amounts.

Interest earned, dividends and profits received during the period exclude an amount of VND 304,711,170,700 (prior period: VND 206,397,633,169) representing interest income and dividends income earned during the period that has not yet been received, and include an amount of VND 210,002,426,908 (prior period: VND 223,823,659,076) representing interest income from prior year that has been received in the current period. Consequently, changes in receivables have been adjusted by the respective amounts.



Nguyen Thuy Dung  
Preparer



Nguyen Ngoc Ninh  
Chief Accountant



Đoan Van Nhuom  
Chief Executive Officer

09 August 2023

