MINISTRY OF FINANCE --------	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom - Happiness ---------------
No: 48/2019/TT-BTC	*Hanoi, August 08 2019*

CIRCULAR

PROVIDING GUIDANCE ON MAKING AND SETTLEMENT OF PROVISIONS FOR DEVALUATION OF INVENTORY, LOSSES OF FINANCIAL INVESTMENTS, BAD DEBTS AND WARRANTY AT ENTERPRISES

Pursuant to Decree No.87/2017 /ND-CP dated July 26 2017 by the Government defining the function, tasks, powers and organizational structure of ministries the Ministry of Finance;

Pursuant to Decree No. 218/2013/ND-CP dated December 26 2013 by the Government detailing and providing guidance on a number of articles of the Law on enterprises income tax;

Pursuant to Decree No. 91/2014/ND-CP dated October 01 2014 by the Government on amendments to a number of articles of decrees on taxes; Decree No. 12/2015/ND-CP dated February 12 2015 by the Government detailing the implementation of Law on amendments to tax laws and decrees on taxes;

At the proposal of the Director of the Corporate Finance Department;

The Minister of Finance promulgates a Circular providing guidance on making and settlement of provisions for devaluation of inventory, losses on financial investments, bad debts and warranty at enterprises.

Chapter I.

GENERAL PROVISIONS

Article 1. Scope and regulated entities

1. This Circular provides guidance on making and using of provisions for devaluation of inventory, losses of financial investments, bad debts and warranty at enterprises, of which the result is used to determine the deductible expenses when calculating the enterprise income tax in accordance with law.

The making of provisions for the financial statement of a business organization shall comply with law on accounting.

2. This Circular applies to business organizations (hereinafter referred to as “enterprises”) which were established and operate in accordance with laws of Vietnam

Foreign credit institutions and bank branches which are legally established in Vietnam shall make and settle their provisions in accordance with regulations prescribed in this Circular. As for provisions for risks in operation, foreign credit institutions and bank branches shall make provisions in accordance with regulations stipulated by the State Bank of Vietnam.

Article 2. Interpretation of terms

For the purpose of this Circular, these terms below can be construed as follow:

1.”provision for devaluation in inventory” means a provision for devaluation in inventory due to decreases in net realizable value against original value of inventory.

2.”provision for loss on financial statement” means the provision for losses due to devaluation of securities owned by an enterprise or loss on an enterprise’s investment for a business organization (excluding overseas investments).

3.”provision for bad debts” means the provision for the loss on overdue debts and undue receivables which are likely to become overdue.

4. ”provision for warranty” means the provision for expenses to be spent on products, goods, services and construction works which enterprises have sold or handed over to buyers but are still obliged to repair or improve under contracts or commitments with customers.

Article 3. General principles in making provisions

1. Provisions prescribed in this Circular are deductible expenses when determine the taxable incomes of an enterprise in its annual financial statement and constitute a financial source for enterprises to offset possible losses in the plan year so as to preserve their business capital and ensure that enterprises do not reflect the value of inventories and financial investments higher than their market prices and the value of their receivable debts higher than their recoverable value at the time of making the annual financial statement.

2. The making and reversal of provisions are conducted at the time of making financial statement.

3. Enterprises consider issuing regulations on the management of supplies, goods, investment and debts so as to reduce business risks. The regulation must clearly define responsibilities of each section or person engaged in the monitoring and management of supplies, goods, investment and recovery of debts.

4. Enterprises shall not make provisions for overseas investment.

Chapter II.

SPECIFIC PROVISIONS

Article 4. Provisions for devaluation of inventory

1. Provisions shall be made for devaluation of materials, tools, equipment, goods, goods in transit, goods dispatched for sale, goods stored in tax-suspension warehouse, finished goods (hereinafter referred to as inventory) which have their book original prices are higher than the net realizable value and:

- There are lawful invoices and documents according to the Finance Ministry's regulations or other documents which can prove their costs.

- They are owned by the stocking enterprise at the time of making financial statements.

2. The level of provision is calculated according to the following formula:

$$\text{Provision for devaluation of inventory} = \text{Quantity of inventory at the time of making financial statement} \times \left| \text{Original price of inventory in accounting book} - \text{Net realizable value of inventory} \right|$$

Where:

- The original price of inventory is determined in accordance with the Standard no.2 – Inventory attached to Decision No. 149/2001/QD-BTC dated December 31, 2001 by the Minister of Finance and other amending documents (if any).

- Net realizable value means the estimated selling price of inventory in a normal production and business period at the time of making financial statement minus (-) the estimated cost for finishing the products and the estimated sale expenses.

3. When making financial statement, based on the enterprise's documents proving that the original price of inventory is higher than their net realizable price and regulations prescribed in Clauses 1 and 2 of this Article, enterprises shall make provision as follows:

a) If the amount of provision to be made is equal to the remaining provision for devaluation of inventory in the previous year's statement, the enterprise shall not make additional provision.

b) If the amount of provision to be made is higher than the remaining provision for devaluation of inventory in the previous year's statement, the enterprise shall add the difference to the cost of goods sold in the period.

c) If the amount of provision to be made is lower than the remaining provision for devaluation of inventory in the previous year's statement, the enterprise shall reverse the difference and record it as a decrease in the cost of goods sold in the period.

d) The level of provision for the devaluation of inventory shall be calculated for each kind of inventory and consolidated into a detailed list. The detailed list serves as a basis for accounting such provision into the cost of goods sold (production costs of all products and goods sold in the period) of the enterprise

4. Handling inventory for which provisions have been made:

a) Inventory which is unsold due to natural disaster, epidemics, fires, damage, being out-of-date, outmoded, expired or no longer usable must be destroyed or liquidated.

b) Handling entities:

The enterprise shall set up a handling council or hire a consulting valuating organization to determine the value of the inventory which needs to be destroyed. The value of the deteriorated inventory, reasons of deterioration, types, quantity, the recoverable value of inventory (if any) shall be listed on the inventory handling report of the enterprise.

Based on the minutes of the handling council or recommendations of the hired consulting organization and other related documents, the Board of Directors, the Board of Members, the President, the General Director, Director, the enterprise owner or the owner of a business organization shall decide the handling of those related to such inventory and be responsible for their decisions to law.

c) The actual irrecoverable value of each kind of unsold goods is the difference between the book value and the value recovered from compensations paid by persons who caused damage to the goods, insurance agencies or goods liquidation.

The remaining actual irrecoverable value of unsold goods for which a destruction decision has been issued, after being offset by the provision for devaluation of inventories, will be recorded as the cost of goods sold of the enterprise.

Article 5. Provisions for loss on investments

1. As for securities investments:

a) Provisions shall be made for devaluation of securities issued by domestic business organizations in conformity with law on securities which are owned by an enterprise at the time of making the annual financial statement and satisfy the following conditions:

- The securities are listed or registered for transactions on securities market.

- The securities are eligible for free trading on the market and having the market price at the time of making the financial statement lower than the book price.

b) The level of provision for loss on securities investment is calculated according to the following formula:

Level of	=	Book value of a	-	Quantity of	X	Actual

provision for devaluation of securities prices	securities investment at the time of making the annual financial statement	securities currently owned by the enterprise at the time of making the annual financial statement	market price of securities

- As for listed securities (including stocks, fund certificates, derivatives, covered warrants): the actual market price of securities is the price on a nearest closing day having transactions to the time of making the annual financial investment.

If the listed securities are not traded in 30 days before making provisions, the enterprise shall make provisions for each securities investment in accordance with regulations prescribed in point b clause 2 of this Article.

If the listed securities are cancelled or suspended from trading on the date of making provisions, the enterprise shall make provisions for each securities investment in accordance with regulations prescribed in point b clause 2 of this Article.

- As for listed securities of unregistered public companies and state-owned enterprises equitized through public offering (Upcom), the actual market price is the average price within the last 30 transaction days before the time of making annual financial statement announced by the Stock exchange. If the listed securities of a joint-stock company in Upcom are not traded in 30 days before the time of making annual financial statement, the company shall make provisions for each securities investment in accordance with regulations prescribed in point b clause 2 of this Article.

- As for Government bonds, the actual market price is the average price confirmed by market makers on a price quoting session in accordance with Decree No. 95/2018/ND-CP dated June 30, 2018 providing for issuance, registration, depositing, listing and trading of government debt instruments on securities market, instructing documents of the Ministry of Finance and other amending or replacing documents (if any). In case there is no confirmed price, the actual market price of such bonds is the nearest transaction price within 10 days to the time of making financial statement. If there is no transaction in 10 days before the time of making annual financial statement, the company shall not make provisions for such investment.

- As for municipal, government-guaranteed and corporate bonds: the actual market price of such listed bonds is the nearest transaction price in a Stock exchange within 10 days to the time of making financial statement.

If there is no transaction in 10 days before the time of making annual financial statement, the company shall not make provisions for such investment.

c) At the time of making financial statement, if the book value of a securities investment is lower than the market price of such securities, the enterprise shall make provision for such investment in accordance with regulations prescribed in points a and b, clause 1 of this Article and the following regulations:

- If the amount of provision to be made is equal to the remaining provision for devaluation of securities price in the previous year's statement, the enterprise shall not make additional provision.

- If the amount of provision to be made is higher than the remaining provision for devaluation of securities price in the previous year's statement, the enterprise shall add the difference to the expenses in the period.

- If the amount of provision to be made is lower than the remaining provision for devaluation of securities price in the previous year's statement, the enterprise shall reverse the difference and record it as a decrease in its expenses in the period.

- Enterprises shall make separate provisions for each kind of invested securities with decreased prices at the time of making the financial statement and consolidate them into a detailed list of provisions for decrease in securities prices, which serve as a basis for accounting such provisions as their financial expenditures.

- The amount of provision for each securities price calculated in point b clause 1 of this Article shall not exceed its actual value which is recorded in the enterprise's balance sheet.

d) As for unlisted, unregistered securities, enterprises shall make provisions for each securities price in accordance with regulations prescribed in point b clause 2 of this Article.

2. Other investments:

a) Provisions shall be made for investments in a domestic business organization owned by an enterprise at the time of making the annual financial statement which have signs of decrease in value.

b) The level of provision:

- Based on the financial statement of the business organization receiving capital contribution and of the enterprise contributing capital to such business organization, the enterprise shall calculate provisions for each investment according to the following formula:

$$\text{Level of provision for investment} = \text{Actual rate of charter capital (\%) of the enterprise at an business organization at the time of making the provision} \; X \; \left| \text{Parties' actual investment capital at the business organization receiving capital contribution at the time of making the provision} - \text{Actual equity capital of business organization at the time of making the provision} \right|$$

Where:

- The parties' actual investment capital at the business organization is determined in the annual accounting balance sheet of the business organization receiving capital contribution at the time of making the provision (codes 411 and 412 of the accounting balance sheet, promulgated together with the Finance Minister's Circular No. 200/2014/TT-BTC of December 22, 2014 and other amending documents - if any)

- The actual equity capital of business organization is determined in the business organization's annual accounting balance sheet at the time of making the provision (code 410 of the accounting balance sheet, promulgated together with the Finance Minister's Circular No. 200/2014/TT-BTC of December 22, 2014 and other amending documents – if any).

c) At the time of making financial statement, if the value of an investment in an business organization is lower than the book value of such investment, the enterprise shall make provision for such investment in accordance with regulations prescribed in points a and b, clause 2 of this Article and the following regulations:

- If the amount of provision to be made is equal to the remaining provision for loss on investment in the previous year's statement, the enterprise shall not make additional provision.

- If the amount of provision to be made is higher than the remaining provision for loss on investment, the enterprise shall add the difference to the expenses in the period.

- If the amount of provision to be made is lower than the remaining provision for loss on investment, the enterprise shall reverse the difference and record it as a decrease in the enterprise's expenses in the period.

- After making the provision for each investment, the enterprise shall consolidate them into a detailed list which serves as a basis for accounting them as its expense.

- The amount of provision for each investment calculated in point b clause 2 of this Article shall not exceed its actual value which is recorded in the enterprise's balance sheet.

- As for debt-to-equity investment of a debt trading enterprise to a joint-stock company, the debt trading enterprise is not required to make provisions for accumulated deficits of the company incurred before debt conversion.

- If the business organization receiving capital contribution does not make its financial statement at the same time with the contributing enterprise; the latter shall not make provision for investment in such organization. The contribution enterprise only makes provisions based on the nearest financial statement of the business organization receiving capital contribution in the following cases:

+ The business organization receiving capital contribution is unable to make its financial statement due to termination of operation and waiting for dissolution.

+ The business organization receiving capital contribution is permitted to make its financial statement not in the same period with the contributing enterprise and informs competent authority of such difference in conformity with law on accounting.

3. Handling investments for which provisions have been made:

When transferring an investment for which provisions have been made in the cases specified in clause 1 and clause 2 of this Article, the difference between the transferred investment and the book value shall be offset by the provision thereof; if the amount of provision is higher than the existing balance of investment, the enterprise shall add the difference to the expenses in the period and vice versa.

Article 6. Provisions for bad debts

1. Provisions shall be made for receivables (including loans, unregistered bonds) which are overdue or not past due but hardly recoverable and:

a) The unpaid debts are supported by original documents, including:

- One of the following original documents: economic contracts, loan agreements, promissory notes;

- Record of contract liquidation (if any);

- Records of debt reconciliation or requests for debt reconciliation or payment reminders (with confirmation of postal units) in case there is no record of debt reconciliation.

- Lists of liabilities;

- Other related documents (if any).

b) There are sufficient grounds to be recognized as bad debt:

- A receivable has been overdue more than 6 months (calculated according to the original repayment date on the economic contract, loan agreements, promissory notes, regardless of the extended date agreed by both parties) but the enterprise is unable to recover such receivable through sending the record of debt reconciliation or payment reminder.

- A receivable is not past due but the enterprise has evidence that the debtor of such receivable is unable to repay on time as prescribed in point c, clause 2 of this Article.

- As for debts purchased by debt trading enterprises (registered and trading debts in conformity with law), the overdue period of such debts starts from the date of trading (based on the record or notification of debt trading) or on the most recent agreement (if any) between the enterprise owning such debts and the debt trading enterprise

2. The levels of provision:

a) As for overdue receivables, the level of provision is:

- 30% of the value of a receivable which has been overdue for between 6 months and under 1 year.

- 50% of the value of a receivable which has been overdue for between 1 year and under 2 years.

- 70% of the value of a receivable which has been overdue for between 2 years and under 3 years.

- 100% of the value of a receivable which has been overdue for over 3 years.

b) As for telecommunication enterprises and retail enterprises, the level of provisions for overdue receivables of telecommunication service fee, information technology, postpaid television packages and of sale of goods in deferred/ installment payment from debtors being individuals is:

- 30% of the value of a receivable which has been overdue for between 3 months and under 6 months.

- 50% of the value of a receivable which has been overdue for between 6 months and under 9 months

- 70% of the value of a receivable which has been overdue for between 9 months and under 12 months.

- 100% of the value of a receivable which has been overdue for over 12 months.

c) As for undue receivables, if the enterprise has evidence that the debtor of such receivables is unable to repay on time since the debtor is bankrupt, filing for bankruptcy or has absconded; or being prosecuted, detained or tried by law enforcement bodies or serving a sentence; or suffering from a serious illness (certified by the hospital); deceased ; or those remains irrecoverable after the enterprise filing a lawsuit due to its debtor had fled from his/her residence, the enterprise shall estimate the irrecoverable amount of such debts (the maximum amount shall not exceed the book value) to make provisions.

3. When making the annual financial statement, if receivables are recognized as bad debts, enterprises shall make provisions for them in accordance with regulations prescribed in clause 2 of this Article and the following regulations:

a) If the amount of provision to be made is equal to the remaining provision for bad debts in the previous year’s statement, the enterprise shall not make additional provision.

b) If the amount of provision to be made is higher than the remaining provision for bad debts, the enterprise shall add the difference to the expenses in the period.

c) If the amount of provision to be made is lower than the remaining provision for bad debts, the enterprise shall reverse the difference and record it as a decrease in the enterprise's expenses in the period.

d) The enterprise must estimate the possible devaluation or overdue period of debts and make provisions for each bad debt, accompanied with documents proving these bad debts. After making the provision for each bad debt, the enterprise shall consolidate them into a detailed list which serves as a basis for accounting them as its expense.

dd) As for purchased debts of debt trading enterprises, based on the debt purchase and settlement plan and principles of provision making prescribed in this Circular, debt trading enterprises shall make the same amount as the amount of purchasing such debts and the making period of such debts shall not exceed the period of restructuring and debt collection in the debt purchase and settlement plan.

e) Enterprises shall not make provisions for overdue receivables arising from profits or dividends due to the contribution to other enterprises.

g) When making provision for a bad debt of a debtor who has both receivables and payables, based on the record of debt reconciliation, the enterprise shall make provision for the remaining amount after clearing the payables of its debtor.

The level of provision for each overdue receivable equals the percentage (%) of the overdue receivable for which provision has to be made multiplied by (x) the remaining amount after clearing the payables.

For example: Company A sells goods to Company B under contracts and records the following overdue receivables:

Sell goods under contract 01 to Company B for VND 5 million, the receivable for this contract is past due 7 months.

Sell goods under contract 02 to Company B for VND 15 million, the receivable for this contract is 13 months past due.

Sell goods under contract 03 to Company B for VND 10 million, the receivable for this contract is past due 25 months.

- The total overdue receivables from Enterprise B: VND 30 million

- And Company A buys goods from Company B and has to pay VND 10 million for such goods.

- The remaining amount after clearing the payables of Company B is VND 20 million.

- The level of provision for the receivable of goods under contract 01 is: 5/30 x VND 20 million x 30% = VND 1 million.

- The level of provision for the receivable of goods under contract 02 is: 15/30 x VND 20 million x 50% = VND 5 million.

- The level of provision for the receivable of goods under contract 03 is: 10/30 x VND 20 million x 70% = VND 4,67 million.

4. Handling irrecoverable receivables:

a) Irrecoverable receivables means the overdue or undue receivables in one of the following cases:

- From debtors being enterprises, organizations which have completed the bankruptcy procedures in accordance with law;

- From debtors being enterprises, organizations which have terminated their operation or dissolved.

- From debtors who are granted permission to write off debts by a competent authority in accordance with provisions of law.

- From deceased debtors or those who are prosecuted, detained, tried by law enforcement bodies or serving sentences.

- The difference of irrecoverable receivables after clearing the compensation of individuals or organizations for material damage.

- Receivables which are unable to be recovered after 03 year started from the day on which provision is fully made in accordance with paragraph 4 point a clause 2 of this Article.

- Receivables which are unable to be recovered after 01 year started from the day on which provision is fully made in accordance with paragraph 4 point b clause 2 of this Article

b) The following documents are used to validate irrecoverable receivables prescribed in point a clause 4 of this Article:

- The accounting book and documents proving that the receivables are not yet recovered and, by the time of handling debts, the enterprise is reflecting such receivables on its accounting book, such as economic contracts, loan agreements, promissory notes, records of contract liquidation (if any), debt reconciliation (if any), requests for debt reconciliation or payment reminders (with confirmation of postal units); lists of liabilities and other related documents.

- As for business organizations:

+ In case debtors are bankrupt: Court decisions on declaration of enterprise bankruptcy under the Law on Bankruptcy.

+ In case debtors have terminated their operation or dissolved: written certification or online notification posted on official websites of the termination of operation or dissolution of the enterprise from the organization or agency which decided the establishment of such enterprise or the supervisory tax agency; court decisions and certification by law enforcement bodies for debtors who have no asset for execution.

+ In case debtors are granted permission to write off debts by a competent authority in accordance with provisions of law; the enterprise's damages will be compensated by debt sale granted by the competent authority.

- As for individuals:

+ Death certificate (certified copy or copy from master registers) or certification of the local government of a debtor who is deceased.

+ Arrest warrants or certification by law enforcement bodies for debtors who have absconded, are prosecuted or serving sentences or certification by law enforcement bodies for debtors who no longer stay in their places or residence in case of recovering receivables of telecommunication service fee, information technology or postpaid television packages.

- Document proving that the debts mentioned in paragraph 4 Point a Clause 2 of this Article are yet to be collected after 03 years from the day on which provisions for such debts are fully made; Documents proving that the debts mentioned in paragraph 4 Point b Clause 2 of this Article are not yet to be collected after 01 year from the day on which provisions for such debts are fully made.

c) Financial handling:

- The actual devaluation of each irrecoverable debt is the difference between the book receivable amount and the recovered amount (compensations paid by damage-causing persons, public sale of assets of indebted units or debtors, assets divided under rulings of courts or decisions of other competent authorities).

- The enterprise shall use its provisions for bad debts (if any) to offset the value of actual devaluation of irrecoverable debts and account the deficit amount as its expenses.

- After the issuance of handling decisions on irrecoverable receivables, such debts must be monitored by the enterprise on its accounting book and recorded in the notes to financial statements in at least 10 years from the date of handling and continued to be recovered with different measures. Any recovered amount shall, after subtracting expenses for the debt recovery, be recorded by the enterprise as other incomes.

d) When handling irrecoverable receivables, the enterprise must compile a dossier from the following documents:

- The minutes of the handling council of the enterprise, which contains the value of each receivable, the value of recovered debt and the actual devaluation value (after clearing recovered amounts).

- The detailed list of cleared receivables which serves as a basis for accounting. The accounting book and documents proving that the receivables are not yet recovered and, by the time of handling debts, the enterprise is reflecting such receivables on its accounting book.

- Other documents related to the making of provisions for irrecoverable receivables.

dd) Handling entities:

Based on the minutes of the handling council and other related documents, the Board of Directors, the Board of Members, the President, the General Director, Director, the enterprise owner or the owner of a business organization shall decide the handling of irrecoverable receivables and be responsible to law for their decisions. The members of the handling council are decided by the enterprise.

Article 7. Provisions for warranty for products, goods and construction works

1. The making of provisions for warranty applies to products, goods, services and construction works which are still under warranty or being sold or handed over to buyers but enterprises are still obliged to repair or improve under contracts or commitments with customers.

2. The level of provision:

The enterprise shall estimate the level of provision for products, goods, services and construction works sold or performed in the year and make the provision for each kind of products, goods or construction works for which the enterprise has committed to provide warranty.

The total provision for warranty for products, goods and construction works must comply with commitments with customers but not exceed 5% of the total sale revenue from a product, service or goods or 5% of the total value in contract of construction works.

3. After making the provisions for each kind of products, goods, services or construction works, the enterprise shall consolidate them into a detailed list which serves as a basis for accounting the enterprise’s expenses in a period.

4. At the time of making the annual financial statement, based on the sales and delivery of products, goods, services, construction works and warranty commitments in contracts or related documents, enterprises shall make provisions in accordance with regulations prescribed in Clause 1, 2 and 3 of this Article and the following regulations:

- If the amount of provision to be made is equal to the remaining provision for warranty for products, goods, services and construction works in the previous year’s statement, the enterprise shall not make additional provision.

- If the amount of provision to be made is higher than the remaining provision for warranty for products, goods, services and construction works in the previous year's statement, the enterprise shall add the difference to the enterprise's expenses in the period .

- If the amount of provision to be made is lower than the remaining provision for warranty for products, goods, services and construction works in the previous year's statement, the enterprise shall reverse the difference and record it as a decrease in its expenses in the period .

- Upon the expiration of the warranty duration, if no warranty amount is spent or the amount of provisions already made has not been used up, the balance shall be reversed into the enterprise's income in the period.

Chapter III

IMPLEMENTATION PROVISIONS

Article 8. Entry in force

1. This Circular takes effect on October 01 ,2019 and applies to the 2019 fiscal year.

2. Circular No. 228/2009/TT-BTC dated December 07, 2009 by the Ministry of Finance providing guidance on making and settlement of provisions for devaluation of inventory, devaluations of financial investments, bad debts and warranty at enterprises; Circular No 34/2011/TT-BTC dated March 14, 2011 by the Ministry of Finance amending Circular No. 228/2009/TT-BTC; Circular No. 89/2013/TT-BTC dated June 28, 2013 by the Ministry of Finance amending Circular No. 228/2009/TT-BTC and other documents on making and settlement of provisions which are contrary to this Circular shall be annulled.

3. The making of provisions of specialized enterprises (insurance, securities, capital and investment, debt trading, retail in deferred/installment payment) shall comply with regulations provided on this Circular and other relevant regulations (if any) in accordance with guidance from the Ministry of Finance.

4. State-owned enterprises and joint-stock companies converted from companies with 100% of charter capital invested by State-owned enterprises shall settle their provisions in accordance with regulations of law on equitization.

5. The remaining provisions for overseas investment which were made before the effective date of this Circular (if any) shall be reversed and recorded as a decrease in financial investment at the time of making the 2019 financial statement.

Any problem arising in the course of implementation should be reported to the Ministry of Finance for consideration and amendment. /.

PP MINISTER
DEPUTY MINISTER

Huynh Quang Hai