



PV Drilling
Ho Chi Minh City, Vietnam
www.pvdrilling.com.vn

Industry:

Oil & Gas

Annual Revenue:

US\$200 million

Employees:

1,100

Oracle Products & Services:

Oracle Financials

Oracle Partner:

Pythis
www.pythis.com

“Oracle Financials lets us access data across all of our subsidiaries for fast and accurate financial reporting and control.” – Ho Ngoc Yen Phuong, Vice President and CFO, PV Drilling

PV Drilling Automates Financial Reporting with Integrated System

PV Drilling—PetroVietnam Drilling and Well Services Corporation—is a drilling contractor and provider of offshore drilling-related services. Its drilling division operates offshore and onshore drilling rigs. The company also rents drilling tools and provides manpower to most rigs operating in Vietnam. PV Drilling is listed on the Ho Chi Minh Stock Exchange and has a market capitalization of US\$1 billion.

Challenges

- Replace aging accounting platform with a standardized ERP solution managed from company headquarters
- Improve quality of financial information

Solution

- Engaged Oracle Certified Partner Pythis to deploy Oracle Financials to streamline the company’s financial reporting processes
- Provided a single view of financial information across all of the company’s subsidiaries
- Consolidated financial reports from all subsidiaries and improved the accuracy of financial reports by unifying chart of accounts, customized reports, and other master data
- Delivered better financial information to management and the Ho Chi Minh Stock Exchange
- Reduced time to produce consolidated month-end reports from 15 days to 7 days
- Improved control of the company’s operations by providing a better view of the performance of each subsidiary and department
- Provided an effective tool to support financial analysis and cost control
- Gained a platform that complied with Vietnamese accounting standards