

Vietnam Tanker Joint Stock Company

BALANCE SHEET (consolidated)

Quarter I/ 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		475,484,490,740	301,145,226,677
I. Cash and cash equivalents	110		309,682,074,029	39,907,002,124
1. Cash	111	V.01	309,682,074,029	39,907,002,124
2. Cash equivalents	112		0	0
II. Short-term financial investments	120	V.02	3,889,414,320	90,238,400,000
1. Short-term investments	121		3,889,414,320	90,238,400,000
2. Provision for devaluation of short-term security investments	129		0	0
III. Receivables	130		46,811,143,545	58,819,348,718
1. Trade accounts receivables	131		39,743,675,479	48,742,231,540
2. Advances to suppliers	132		3,788,829,518	4,264,269,629
3. Short-term internal receivables	133		0	0
4. Receivable in accordance with contracts in progress	134		0	0
5. Other receivables	135	V.03	3,278,638,548	5,812,847,549
6. Provision for short-term bad receivables (*)	139		0	0
IV. Inventories	140		31,785,133,272	29,370,851,363
1. Inventories	141	V.04	31,785,133,272	29,370,851,363
2. Provision for devaluation of inventories (*)	149		0	0
V. Other short-term assets	150		83,316,725,574	82,809,624,472
1. Short-term prepaid expenses	151		21,048,251	12,002,001
2. VAT deductible	152		182,085,503	0
3. Tax and accounts receivable from State budget	154	V.05	15,451,040	11,522,930
4. Other short-term assets	158		83,098,140,780	82,786,099,541
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		1,417,049,683,102	1,440,134,822,694
I. Long-term receivables	210		0	0
1. Long-term receivables from customers	211		0	0
2. Capital receivable from subsidiaries	212		0	0
3. Long-term inter-company receivables	213	V.06	0	0
4. Other long-term receivables	218	V.07	0	0
5. Provision for long-term bad receivable (*)	219		0	0
II. Fixed assets	220		1,359,674,683,102	1,389,759,822,694
1. Tangible fixed assets	221	V.08	1,347,447,893,351	1,378,020,459,382
- Historical cost	222		1,799,609,955,666	1,798,025,502,871
- Accumulated depreciation	223		-452,162,062,315	-420,005,043,489
2. Finance leases fixed assets	224	V.09	0	0
- Historical cost	225		0	0
- Accumulated depreciation	226		0	0
3. Intangible fixed assets	227	V.10	11,677,633,616	11,677,633,616
- Historical cost	228		11,677,633,616	11,677,633,616
- Accumulated depreciation	229		0	0
4. Construction in progress expenses	230	V.11	549,156,135	61,729,696
III. Property investment	240	V.12	0	0
- Historical cost	241		0	0
- Accumulated depreciation (*)	242		0	0
IV. Long-term financial investments	250		57,375,000,000	50,375,000,000
1. Investment in subsidiaries	251		0	0

2. Investment in joint-venture	252		0	0
3. Other long-term investments	258	V.13	57,375,000,000	50,375,000,000
4. Provision for devaluation of long-term finance investment	259		0	0
V. Other long-term assets	260		0	0
1. Long-term prepaid expenses	261	V.14	0	0
2. Deferred income tax assets	262	V.21	0	0
3. Others	268		0	0
TOTAL ASSETS (270=100+200)	270		1,892,534,173,842	1,741,280,049,371

CAPITAL SOURCES		Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5	
A. LIABILITIES (300=310+330)	300		1,088,290,183,917	1,118,985,408,316	
I. Short-term liabilities	310		88,906,886,013	83,222,768,022	
1. Short-term borrowing and debts	311	V.15	0	0	
2. Trade accounts payables	312		20,594,492,251	17,604,910,810	
3. Advances from customers	313		636,277,834	899,205,664	
4. Taxes and liabilities to State budget	314	V.16	13,849,517,146	12,349,875,803	
5. Payable to employees	315		7,354,311,526	10,180,833,860	
6. Payable expenses	316	V.17	19,926,489,749	35,253,028,681	
7. Accounts payables-Affiliate	317		0	0	
8. Payable in accordance with contracts in progress	318		0	0	
9. Other short-term payables	319	V.18	26,545,797,507	6,934,913,204	
10. Provision for short-term liabilities	320		0	0	
II. Long-term liabilities	330		999,383,297,904	1,035,762,640,294	
1. Long-term accounts payables-Trade	331		0	0	
2. Long-term accounts payables-Affiliate	332	V.19	0	0	
3. Other long-term payables	333		0	0	
4. Long-term borrowing and debts	334	V.20	999,076,894,928	1,035,525,860,544	
5. Deferred income tax	335	V.21	0	0	
6. Provision for unemployment allowance	336		306,402,976	236,779,750	
7. Provision for long-term liabilities	337		0	0	
B. OWNER'S EQUITY (400=410+430)	400		804,243,989,925	622,294,641,055	
I. Capital sources and funds	410	V.22	803,437,323,648	620,953,754,461	
1. Paid-in capital	411		600,000,000,000	400,000,000,000	
2. Capital surplus	412		0	0	
3. Other capital of owner	413		0	0	
4. Treasury stock	414		0	0	
5. Assets revaluation difference	415		0	0	
6. Foreign exchange difference	416		0	0	
7. Investment and development fund	417		29,624,532,193	29,624,532,193	
8. Financial reserve fund	418		3,533,119,550	3,533,119,550	
9. Other fund belong to owner's equity	419		0	0	
10. Retained profit	420		170,279,671,905	187,796,102,718	
11. Capital for construction work	421		0	0	
II. Budget sources	430		806,666,277	1,340,886,594	
1. Bonus and welfare fund	431		806,666,277	1,340,886,594	
2. Budgets	432	V.23	0	0	
3. Budget for fixed asset	433		0	0	
TOTAL RESOURCES (430=300+400)	440		1,892,534,173,842	1,741,280,049,371	

INCOME STATEMENT (consolidated)

Quarter I/ 2008

Unit: VND

Items	Code	Note	Quarter I		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	159,250,258,171	134,788,810,579	159,250,258,171	134,788,810,579
2. Deductions	02		0	0	0	0
3. Net sales and services (10=01-02)	10		159,250,258,171	134,788,810,579	159,250,258,171	134,788,810,579
4. Cost of goods sold	11	VI.27	115,470,925,133	91,328,765,658	115,470,925,133	91,328,765,658
5. Gross profit (20=10-11)	20		43,779,333,038	43,460,044,921	43,779,333,038	43,460,044,921
6. Financial incomes	21	VI.26	3,162,060,192	5,996,982,186	3,162,060,192	5,996,982,186
7. Financial expenses	22	VI.28	16,868,602,655	10,157,862,587	16,868,602,655	10,157,862,587
- Include: Interest expense	23		16,320,288,098	9,172,215,843	16,320,288,098	9,172,215,843
8. Selling expenses	24		274,018,237	0	274,018,237	0
9. General & administrative expenses	25		5,421,882,283	6,426,643,693	5,421,882,283	6,426,643,693
10. Net operating profit {30= 20+ (21-22)-(24+25)}	30		24,376,890,055	32,872,520,827	24,376,890,055	32,872,520,827
11. Other incomes	31		371,683,860	682,734,771	371,683,860	682,734,771
12. Other expenses	32		232,885,072	0	232,885,072	0
13. Other profits (40=31-32)	40		138,798,788	682,734,771	138,798,788	682,734,771
14. Profit before tax (50=30+40)	50		24,515,688,843	33,555,255,598	24,515,688,843	33,552,255,598
15. Current corporate income tax expenses	51	VI.30	2,032,119,656	0	2,032,119,656	0
16. Deferred corporate income tax expenses	52	VI.30	0	0	0	0
17. Profit after tax (60=50-51-52)	60		22,483,569,187	33,555,255,598	22,483,569,187	33,555,255,598
18. EPS (*)	70					

CASH FLOW STATEMENT (consolidated)

Quarter I/ 2008 (Direct method)

Unit: VND

Items	Code	Note	Current Year	Previous Year
1	2	3	4	5
1. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		185,859,471,174	34,655,757,439
2. Cash paid for supplier	02		87,428,302,776	75,912,098,064
3. Cash paid for employee	03		18,895,360,543	22,770,207,930
4. Cash paid for interest	04		39,037,868,870	17,026,968,722
5. Cash paid for corporate income tax	05		0	0
6. Other receivables	06		11,460,809,728	131,965,239,298
7. Other payables	07		15,416,692,383	13,078,920,602
Net cash provided by (used in) operating activities	20		36,542,056,330	37,832,801,419
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		0	727,716,912,853
2. Cash received from liquidation or disposal of capital assets and other long-term a	22		0	0
3. Cash paid for lending or purchase debt tools of other companies	23		0	70,000,000,000
4. Withdrawal of lending or resale debt tools of other companies	24		89,857,600,000	174,673,574,280
5. Cash paid for joining capital in other companies	25		23,369,557,488	0
6. Withdrawal of capital in other companies	26		0	0
7. Cash received from interest, dividend and distributed profit	27		2,060,831,706	5,375,060,728
Net cash used in investing activities	30		68,548,874,218	(617,668,277,845)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		218,329,557,488	0
2. Cash paid to owners equity, repurchase issued stock	32		0	0
3. Cash received from long-term and short-term borrowings	33		25,000,000,000	641,751,600,000
4. Cash paid to principal debt	34		61,122,310,231	31,997,160,000
5. Cash paid to financial lease debt	35		0	0
6. Dividend, profit paid for owners	36		17,523,105,900	0
Net cash (used in) provided by financing activities	40		164,684,141,357	609,754,440,000
Net cash during the period (20+30+40)	50		269,775,071,905	29,918,963,574
Cash and cash equivalents at beginning of year	60		39,907,002,124	7,922,349,291
Influence of foreign exchange fluctuation	61		0	0
Cash and cash equivalents at end of year (50+60+61)	70	VII.34	309,682,074,029	37,841,312,865