

PetroVietnam Fertilizer and Chemicals Corporation

Add: 10 Pho Quang, Tan Binh Dist., HCM City

BALANCE SHEET

As at June. 30 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A - SHORT-TERM ASSETS	100		3,194,477,596,585	2,914,859,629,934
I. Cash & Cash equivalents	110		1,116,251,445,961	420,078,276,517
1. Cash	111	V.01	306,251,445,961	420,078,276,517
2. Cash equivalents	112		810,000,000,000	-
II. Short-term financial investments	120	V.02	-	1,400,000,000,000
1. Short-term investments	121		-	1,400,000,000,000
2. Provision for devaluation of short-term investments	129		-	
III. Short-term receivables	130		96,296,930,770	242,655,793,939
1. Trade accounts receivables	131		3,490,772,598	150,586,828,969
2. Prepayment to suppliers	132		75,178,715,915	78,098,171,713
3. Short-term intercompany receivables	133		-	-
4. Receivables on percentage of construction contract completion	134		-	-
5. Other receivables	135	V.03	17,627,442,257	13,970,793,257
6. Provision for short-term doubtful debts	139		-	-
IV. Inventories	140		1,940,689,913,965	828,850,350,945
1. Inventories	141	V.04	2,096,253,116,681	828,850,350,945
2. Provision for devaluation of inventories	149		(155,563,202,716)	
V. Other short-term assets	150		41,239,305,889	23,275,208,533
1. Short-term prepaid expenses	151		9,670,537,225	193,286,381
2. VAT deductible	152		22,308,508,340	18,375,902,961
3. Tax and accounts receivable from State budget	154	V.05	-	132,324,844
4. Other short-term assets	158		9,260,260,324	4,573,694,347
B - LONG-TERM ASSETS	200		2,756,288,526,081	3,012,570,118,924
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	212			
3. Long-term inter-company receivables	213	V.06		
4. Other long-term receivables	218	V.07		
5. Provision for long-term doubtful debts	219			
II. Fixed assets	220		2,283,886,425,177	2,517,903,223,540
1. Tangible fixed assets	221	V.08	2,157,845,997,992	2,418,479,150,428
- Historical cost	222		5,363,601,918,056	5,362,427,155,040
- Accumulated depreciation	223		(3,205,755,920,064)	(2,943,948,004,612)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			

3. Intangible fixed assets	227	V.10	62,814,214,795	69,786,849,658
- <i>Historical cost</i>	228		168,902,861,106	168,902,861,106
- <i>Accumulated depreciation</i>	229		(106,088,646,311)	(99,116,011,448)
4. Construction in progress	230	V.11	63,226,212,390	29,637,223,454
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation	242			
IV. Long-term financial investments	250		55,145,452,921	24,425,452,921
1. Investment in subsidiaries	251			-
2. Investment in associate or joint-venture companies	252		15,120,000,000	-
3. Other long-term investments	258	V.13	40,025,452,921	24,425,452,921
4. Provision for devaluation of long-term financial investments	259			-
V. Other long-term assets	260		417,256,647,983	470,241,442,463
1. Long-term prepaid expenses	261	V.14	417,217,647,983	470,202,442,463
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		39,000,000	39,000,000
TOTAL ASSETS	270		5,950,766,122,666	5,927,429,748,858
1	2	3	4	4
CAPITAL SOURCE			Số cuối quý	Sở đầu kỳ
A - LIABILITIES	300		905,735,235,166	1,566,695,316,085
I. Short-term liabilities	310		905,626,347,712	1,566,583,812,631
1. Short-term borrowing	311	V.15	297,252,000,000	580,104,000,000
2. Trade accounts payable	312		123,528,195,056	142,877,216,689
3. Advances from customers	313		80,574,789,860	43,254,924,177
4. Taxes and payable to state budget	314	V.16	63,899,446,076	29,882,300,116
5. Payable to employees	315		9,562,320,864	9,474,481,545
6. Payable expenses	316	V.17	117,931,262,663	181,103,846,886
7. Intercompany payable	317		115,472,039,955	115,472,039,955
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	97,406,293,238	464,415,003,263
10. Provision for short-term liabilities	320			-
II. Long-term liabilities	330		108,887,454	111,503,454
1. Long-term accounts payable-Trade	331		-	-
2. Long-term intercompany payable	332	V.19	-	-
3. Other long-term payables	333		-	-
4. Long-term borrowing	334	V.20	-	-
5. Deferred income tax payable	335	V.21	-	-
6. Provision for unemployment allowance	336		108,887,454	111,503,454
7. Provision for long-term liabilities	337		-	-
B - OWNER'S EQUITY	400		5,045,030,887,500	4,360,734,432,773
I. Capital sources and funds	410	V.22	5,036,978,193,906	4,337,578,088,622
1. Paid-in capital	411		3,800,000,000,000	3,800,000,000,000
2. Capital surplus	412		-	-
3. Other capital of owner	413		-	-

4. Treasury stock	414		(28,785,785,000)	(17,413,425,000)
5. Asset revaluation differences	415		-	-
6. Foreign exchange differences	416		-	-
7. Investment and development fund	417		85,605,600,694	85,605,600,694
8. Financial reserve fund	418		57,070,400,463	57,070,400,463
9. Other fund belong to owner's equity	419		-	-
10. Retained after-tax profit	420		1,123,087,977,749	412,315,512,465
11. Capital for construction work	421		-	-
II. Budget sources	430		8,052,693,594	23,156,344,151
1. Bonus and welfare funds	431		8,052,693,594	23,156,344,151
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES	440		5,950,766,122,666	5,927,429,748,858

OFF BALANCE SHEET ITEMS

Items	Note	Ending Balance	Beginning Balance
1. Operating lease assets	24		
2. Goods held under trust or for processing			
3. Goods received on consignment for sale			
4. Bad debts written off			
5. Foreign currencies			
6. Subsidies of state budget			

PetroVietnam Fertilizer and Chemicals Corporation

Add: 10 Pho Quang, Tan Binh Dist., HCM City

INCOME STATEMENT

Quarter 2/2008

No.	Items	Quarter 1	Quarter 2	Accumulation
1	Sales	970,813,754,617	2,088,012,826,173	3,058,826,580,790
2	Deductions	-	15,622,704,118	15,622,704,118
3	Net sales and services	970,813,754,617	2,072,390,122,055	3,043,203,876,672
4	Cost of goods sold	547,067,019,372	1,222,951,689,140	1,770,018,708,512
5	Gross profit	423,746,735,245	849,438,432,915	1,273,185,168,160
6	Financial income	33,855,498,625	38,172,754,305	72,028,252,930
7	Financial expenses	9,229,976,259	19,745,121,521	28,975,097,780
8	Selling expenses	12,861,429,809	44,979,955,346	57,841,385,155
9	General & administrative expenses	15,536,774,512	56,056,523,717	71,593,298,229
10	Net operating profit	419,974,053,290	766,829,586,636	1,186,803,639,926
11	Other income	2,615,875,646	1,184,709,192	3,800,584,838
12	Other expenses	250,399,167	8,387,413	258,786,580
13	Other profit	2,365,476,479	1,176,321,779	3,541,798,258
14	Profit before tax	422,339,529,769	768,005,908,415	1,190,345,438,184
15	Current corporate income tax expenses	29,516,820,543	57,600,443,131	87,117,263,674
16	Deferred corporate income tax expenses	392,822,709,226	710,405,465,284	1,103,228,174,510
17	Profit after tax			-
18	EPS (VND/share)			-

CASH FLOWS STATEMENT

Indirect method

As at June. 30 2008

Items	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		570,775,902,376	1,190,345,438,184
2. Adjustment in accounts			343,714,820,459	615,586,311,721
Fixed assets depreciation	02		360,063,307,157	536,638,969,621
Provisions	03			155,563,202,716
Unrealized foreign exchange difference loss/gain	04			7,200,000,000
Loss/gain from investment	05		(37,285,229,290)	(66,580,535,553)
Loan interest expenses	06		20,936,742,592	(17,235,325,063)
3. Operating profit before the changes of current capital	08		914,490,722,835	1,805,931,749,905
Changes in accounts receivable	09		61,775,325,209	(26,733,212,084)
Changes in inventories	10		74,608,034,942	(1,695,444,269,132)
Changes in trade payables	11		(2,228,017,193,541)	(197,042,704,551)
Changes in prepaid expenses	12		5,579,140,358	42,428,382,483
Paid interest	13		(35,362,261,935)	(18,695,343,288)
Paid corporate income tax	14		(130,923,665)	(29,588,728,292)
Other receivables	15		4,500,000	134,900,000
Other payables	16		(4,903,800,126)	(27,073,855,849)
Net cash provided by (used in) operating activities	20		(1,211,956,455,923)	(146,083,080,808)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(8,500,210,761)	(49,872,323,984)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		10,000,000,000	(30,720,000,000)
3. Cash paid for lending or purchase debt tools of other companies	23		37,285,229,290	66,430,684,441
4. Withdrawal of lending or resale debt tools of other companies	24			
5. Cash paid for joining capital in other companies	25			
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27			
Net cash used in investing activities	30		38,785,018,529	(14,161,639,543)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash received from issuing stock, other owners' equity	31			
2. Cash paid to owners' equity, repurchase issued stock	32			(28,785,785,000)
3. Cash received from long-term and short-term borrowings	33			
4. Cash paid to principal debt	34		(437,976,000,000)	(290,052,000,000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			(377,018,048,000)
Net cash (used in) provided by financing activities	40		(437,976,000,000)	(695,855,833,000)
Net cash during the period	50		(1,611,147,437,394)	(856,100,553,351)
Cash ang cash equivalent at beginning of year	60		3,583,499,436,706	1,972,351,999,312
Influence of foreign exchange fluctuation	61			
Cash ang cash equivalents at end of year	70		1,972,351,999,312	1,116,251,445,961