

Petrolimex Joint Stock Tanker Company

236/106/1A Dien Bien Phu, Ward 17, Binh Thanh Dist., HCMC.

CONSOLIDATED BALANCE SHEET

As at September 30th, 2008

Quarter 3/2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
	2	3	4	5
SHORT-TERM ASSETS (100=110+120+130+140+150)	100		139,683,149,686	100,556,636,290
Cash & Cash equivalents	110		43,569,696,538	9,095,392,150
Cash	111	V.01	4,069,696,538	9,095,392,150
Cash equivalents	112		39,500,000,000	
Short-term financial investments	120	V.02	412,385,960	1,437,601,000
Short-term investments	121		1,372,385,960	1,477,601,000
Provision for devaluation of short-term security investments (*)	129		(960,000,000)	(40,000,000)
Short-term receivables	130		44,881,759,081	64,568,753,543
Trade accounts receivables	131		42,671,564,897	51,925,379,587
Prepayment to suppliers	132		1,592,000,000	10,931,426,815
Short-term intercompany receivables	133	V.02		
Receivables on percentage of construction contract completion	134			
Other receivables	135	V.03	996,969,550	1,779,301,899
Provision for short-term doubtful debts (*)	139		(378,775,366)	(67,354,758)
Inventories	140		44,135,688,284	19,021,087,275
Inventories	141	V.04	44,135,688,284	19,021,087,275
Provision for devaluation of inventories (*)	149			
Other short-term assets	150		6,683,619,823	6,433,802,322
Short-term prepaid expenses	151			
VAT deductible	152		5,323,449,527	1,193,225,628
Tax and accounts receivable from State budget	154	V.05		28,133,281
Other short-term assets	158	V.05	1,360,170,296	5,212,443,413
LONG-TERM ASSETS (200=210+220+240+250+260)	200		27,583,811,161	29,026,109,383
Long-term receivables	210			

Long-term receivables from customers	211			
Capital receivable from subsidiaries	212			
Long-term inter-company receivables	213	V.06		
Other long-term receivables	218	V.07		
Provision for long-term doubtful debts (*)	219			
Fixed assets	220		26,715,485,524	27,933,492,838
Tangible fixed assets	221	V.08	26,385,722,179	27,798,586,932
- Historical cost	222		41,686,594,896	41,035,098,495
- Accumulated depreciation (*)	223		(15,300,872,717)	(13,236,511,563)
Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation (*)	226			
Intangible fixed assets	227	V.10	7,365,394	13,994,248
- Historical cost	228		26,515,417	26,515,417
- Accumulated depreciation (*)	229		(19,150,023)	(12,521,169)
Construction in progress	230	V.11	322,397,951	120,911,658
Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
Long-term financial investments	250		327,802,000	327,802,000
Investment in subsidiaries	251			
Investment in associate or joint-venture companies	252			
Other long-term investments	258	V.13	327,802,000	327,802,000
Provision for devaluation of long-term financial investments (*)	259			
Other long-term assets	260		540,523,637	764,814,545
Long-term prepaid expenses	261	V.14	540,523,637	764,814,545
Deferred income tax assets	262	V.20		
Others	268	V.14		
TOTAL ASSETS (270 = 100 + 200)	270		167,266,960,847	129,582,745,673
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
LIABILITIES (300= 310+320)	300		68,692,263,647	74,599,791,210
Short-term liabilities	310		68,477,244,970	74,397,047,639
Short-term borrowing	311	V.15	33,625,666,667	40,000,000,000
Trade accounts payable	312		16,687,317,560	17,992,419,041
Advances from customers	313		1,106,050,516	6,832,874,300

Taxes and payable to state budget	314	V.16	1,135,488,121	1,514,893,359
Payable to employees	315		7,189,795,786	6,125,282,753
Payable expenses	316	V.17	7,356,201,844	110,803,883
Intercompany payable	317	V.17		
Payable in accordance with contracts in progress	318			
Other short-term payables	319	V.18	1,376,724,476	1,820,774,303
Provision for short-term liabilities	320			
Long-term liabilities	330		215,018,677	202,743,571
Long-term accounts payable-Trade	331			
Long-term intercompany payable	332	V.19		
Other long-term payables	333	V.19		
Long-term borrowing	334	V.20		
Deferred income tax payable	335	V.21		
Provision for unemployment allowance	336		215,018,677	202,743,571
Provision for long-term liabilities	337			
OWNER'S EQUITY (400=410+430+470)	400		98,574,697,200	54,982,954,463
Capital sources and funds	410		97,923,072,774	54,978,508,370
Paid-in capital	411	V.22	70,000,000,000	35,000,000,000
Share premiums	412		518,666,555	518,666,555
Other capital of owner	413			
Treasury stock	414			
Asset revaluation differences	415			
Foreign exchange differences	416			
Investment and development fund	417		11,698,360,132	6,849,943,168
Financial reserve fund	418		1,533,309,290	1,049,070,793
Other fund belong to owner's equity	419			
Retained profit	420		14,172,736,797	11,560,827,854
Capital for construction work	421			
Budget sources	430		651,624,426	4,446,093
Bonus and welfare fund	431		651,624,426	4,446,093
Budgets	432			
Budget for fixed asset	433			
TOTAL RESOURCES (500 = 300 + 400)	440		167,266,960,847	129,582,745,673
OFF BALANCE SHEET				
1. Leasehold assets		V.24		

2. Materials and goods kept or processed for others		V.24		
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies				
6. Estimates for non-business and project expenditure				

22nd October 2008

PREPARER

CHIEF ACCOUNTANT

DIRECTOR

NGUYỄN THỊ HIỀN

ĐẶNG THỊ XUÂN HƯƠNG

PHAN VĂN KỶ

Petrolimex Joint Stock Tanker Company

236/106/1A Dien Bien Phu, Ward 17, Binh Thanh Dist., HCMC.

CONSOLIDATED INCOME STATEMENT

Quarter 3/2008

As at September 30th, 2008

Unit: VNĐ

Items	Code	Note	Quarter 3		Accumulation from beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.2	192,697,854,518	188,241,418,929	692,654,298,704	532,318,874,004
2. Deductions	02	VI.26				
3. Net sales and services (10 = 01 - 02)	10	VI.2	192,697,854,518	188,241,418,929	692,654,298,704	532,318,874,004
4. Cost of goods sold	11	VI.28	178,895,156,306	178,233,594,244	650,545,025,305	504,118,860,022
5. Gross profit (20 = 10 - 11)	20		13,802,698,212	10,007,824,685	42,109,273,399	28,200,013,982
6. Financial income	21	VI.29	5,648,886,539	609,509,830	12,503,885,114	8,836,641,838
7. Financial expenses	22	VI.30	7,079,020,528	1,060,039,986	18,932,353,556	9,857,194,222
- Include: Interest expense	23		3,268,581,591	859,468,037	8,515,490,720	2,535,751,930
8. Selling expenses	24		3,909,359,567	2,727,131,282	10,002,839,082	7,582,713,862
9. General & administrative expenses	25		3,420,540,860	2,819,713,335	9,052,651,748	7,278,332,208
10. Net operating profit (30=20+21-22-24-25)	30		5,042,663,796	4,010,449,912	16,625,314,127	12,318,415,528
11. Other income	31		1,154,947,900	159,288,798	1,691,200,788	1,068,581,830
12. Other expenses	32		1,337,635,163	101,597,360	1,836,267,744	872,048,052
13. Other profit (40 = 31 - 32)	40		-182,687,263	57,691,438	-145,066,956	196,533,778
14. Profit before tax (50 = 30 + 40)	50		4,859,976,533	4,068,141,350	16,480,247,171	12,514,949,306
15. Current corporate income tax expenses	51	VI.31	682,811,714	457,267,109	2,307,510,374	1,091,072,964
16. Deferred corporate income tax expenses	52	VI.32				
17. Profit after tax (60 = 50 - 51 - 52)	60		4,177,164,819	3,610,874,241	14,172,736,797	11,423,876,342

22nd October 2008

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236/106/1A Dien Bien Phu, Ward 17, Binh Thanh Dist., HCMC.

CONSOLIDATED CASH FLOWS STATEMENT

Quarter 3/2008 (Direct method)

Unit: VND

Items	Code	Note	Accumulation from beginning of the year	
			Current year	Previous year
	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		719,124,384,883	513,639,386,569
2. Cash paid for supplier	02		658,863,760,507	504,996,140,440
3. Cash paid for employee	03		21,454,783,113	15,332,088,780
4. Cash paid for interest	04		8,649,732,235	2,465,681,930
5. Cash paid for corporate income tax	05		1,890,411,102	2,225,341,153
6. Other receivables	06		56,094,640,379	28,586,879,614
7. Other payables	07		63,612,732,192	26,659,558,248
Net cash provided by (used in) operating activities	20		20,747,606,113	-9,452,544,368
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		2,443,303,556	1,251,253,216
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		500,000	205,115,500
3. Cash paid for lending or purchase debt tools of other companies	23			
4. Withdrawal of lending or resale debt tools of other companies	24			
5. Cash paid for joining capital in other companies	25		13,071,511,348	54,852,000
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		12,483,142,424	172,458,523
Net cash used in investing activities	30		-3,031,172,480	-928,531,193
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		35,000,000,000	
2. Cash paid to owners' equity, repurchase issued stock	32			9,756,033,334
3. Cash received from long-term and short-term borrowings	33		296,888,844,008	185,912,785,415
4. Cash paid to principal debt	34		308,079,323,767	161,728,281,730
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		6,273,272,600	4,956,056,261

Net cash (used in) provided by financing activities	40		17,536,247,641	9,472,414,090
Net cash during the period (50=20+30+40)	50		35,252,681,274	-908,661,471
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		8,121,557,082	17,116,573,046
Influence of foreign exchange change	61		195,458,182	-22,760,816
CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)	70		43,569,696,538	16,185,150,759

22nd October 2008

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