

PetroVietnam Finance Joint Stock Corporation

BALANCE SHEET
Quarter 3/ 2008 (*)

Unit: VND

No.	ITEMS	Note	Sep. 30, 2008	Mar. 18, 2008
A	ASSETS			
I	Cash, gold and gymstone on hand	5	3,690,158,640	4,805,789,905
II	Deposit at the State Bank of Vietnam	6	11,712,110,214	3,924,764,065
III	Balances due from credit institutions	7	13,642,201,524,250	16,047,798,719,546
1	Cash and gold at credit institutions		12,922,201,524,250	15,788,756,219,546
2	Loans to credit institutions		720,000,000,000	261,000,000,000
3	Provisions for loans losses to credit institutions			(1,957,500,000)
IV	Trading securities	9	74,232,158,748	70,597,000,923
1	Trading securities		113,343,762,881	109,708,605,056
2	Provisions for diminution in value of trading securities		(39,111,604,133)	(39,111,604,133)
V	Derivatives and other financial assets		0	330,000,000
VI	Loans and advances	8	17,683,680,114,652	11,439,926,945,340
1	Loans		17,861,171,424,739	11,690,242,273,525
2	Provisions for loans losses		(177,491,310,087)	(250,315,328,185)
VII	Investment Securities	10	779,666,814,864	945,624,860,226
1	Available-for-sale investment securities		394,278,842,864	243,870,293,926
2	Held-to-maturity investment securities		403,769,234,000	719,239,234,000
3	Provisions for diminution in value of investment securities		(18,381,262,000)	(17,484,667,700)
VIII	Long-term investments and capital contribution	11	954,197,232,760	613,502,207,342
1	Investments in subsidiaries			-
1	Investments in joint-ventures		178,661,148,450	29,861,148,450
2	Investments in associates		286,376,777,984	336,341,752,566
3	Other long-term investments		518,688,568,493	324,065,798,493
4	Provisions for diminution in value of long-term investments		(29,529,262,167)	(76,766,492,167)
IX	Fixed assets		67,524,747,928	57,616,947,565
1	Tangible fixed assets	12	48,065,641,623	38,511,578,858
<i>a</i>	<i>Cost</i>		78,597,700,734	60,337,463,520
<i>b</i>	<i>Accumulated depreciation</i>		(30,532,059,111)	(21,825,884,662)
2	Intangibles fixed assets			-
<i>a</i>	<i>Cost</i>			-
<i>b</i>	<i>Accumulated depreciation</i>			-
2	Intangible fixed assets	13	19,459,106,305	19,105,368,707
<i>a</i>	<i>Cost</i>		20,423,909,367	20,031,191,367
<i>b</i>	<i>Accumulated depreciation</i>		(964,803,062)	(925,822,660)

X	Investment property		-	
a	Cost		-	
b	Accumulated depreciation		-	
X	Other assets		13,643,580,914,098	12,968,799,059,593
1	Receivables	14	13,215,146,896,175	12,509,111,026,748
2	Accrued interest incomes		294,062,590,360	550,076,831,838
3	Deffered income tax assets	15		-
4	Others	16	728,591,256,646	457,490,394,390
	<i>- Including: Goodwills</i>			
5	Provisions for other assets	17	(594,219,829,083)	(547,879,193,383)
	TOTAL ASSETS		46,860,485,776,153	42,152,926,294,505

B LIABILITIES AND OWNER'S EQUITY

I	Balances due to Government and State Bank of Vietnam		-25,879,792,572,046	-
I	Deposits and borrowings from credit institutions	18	6,268,149,179,000	6,963,200,564,000
1	Current accounts and deposits from other credit institutions		751,809,179,000	5,555,100,564,000
2	Placements and loans from other credit institutions		5,516,340,000,000	1,408,100,000,000
II	Deposits from customers	19	276,043,391,414	130,168,043,709
III	Derivatives financial instruments and other financial liabilities			-
IV	Grants, trusted funds and borrowings	20	25,879,792,572,046	19,791,791,983,338
V	Bonds	21	2,200,390,110,800	2,190,394,248,000
VI	Other liabilities	22	5,593,427,352,140	7,018,242,403,536
1	Interest, fees accrued and unpaid		406,094,863,836	643,204,407,661
2	Deffered tax liabilities			-
2	Other payables and liabilities		5,098,999,628,860	6,286,571,140,625
3	Other provisions		88,332,859,444	88,466,855,250
	TOTAL LIABILITIES		40,217,802,605,399	36,093,797,242,583
VII	Equity and funds		6,642,683,170,754	6,059,129,051,922
1	Chartered capital and other capital		6,055,604,184,999	6,055,604,184,999
a	Chartered capital	23	5,000,000,000,000	5,000,000,000,000
b	Funds for capital construction			-
c	Share premiums		1,055,604,184,999	1,055,604,184,999
d	Treasury stock			-
e	Preferred stocks			-
g	Other capitals			
2	Funds	24	11,343,757,951	3,524,866,923
3	Foreign currency translation reserves		119,965,327,447	-
3	Assets revaluation reserves			
4	Retained earnings		455,769,900,357	

VIII Minority interests**TOTAL LIABILITIES AND OWNER'S EQUITY**46,860,485,776,15342,152,926,294,505

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OFF BALANCE SHEET ITEMS

No.	Items	Note	Sep. 30, 2008	Mar. 18, 2008
I	Contingent liabilities			
1	Contingent liabilities		699,216,665,841	973,660,931,188
2	Other guarantees			
II	Commitments			
1	Other commitments		8,643,013,940,905	10,821,919,768,830

(*) The corporation began running the joint-stock form as from March 18, 2008.

PetroVietnam Finance Joint Stock Corporation

INCOME STATEMENT
Quarter 3/ 2008 (Fr. Jul. 01, 2008 to Oct. 30, 2008)

No.	ITEMS	Note	Quarter 3	Acc. fr. the beginning of year to the end of this quarter
				Unit: VND
1	Interest and similar income	25	809,304,975,300	1,585,762,000,401
2	Interest and similar expense	26	711,216,967,475	1,408,162,531,087
I	Net interest income		98,088,007,825	177,599,469,314
3	Income from services		5,781,238,194	15,608,596,420
4	Expenses on services		1,456,763,631	2,185,309,155
II	Net profit from services	27	4,234,474,563	13,423,287,265
III	Net gain/(loss) from dealing in foreign currencies and re-evaluating exchange rate	28	(7,738,889,272)	(7,738,889,272)
IV	Net gain/(loss) from trade of securities	29	35,158,557,532	38,464,601,382
V	Net gain/(loss) from trading securities			
5	Other income	30	152,474,555,093	325,045,910,580
6	Other expense		19,431,055,920	19,647,211,454
VI	Net profit from other activities		133,043,499,173	305,398,699,126
VII	Dividends		108,044,405,381	169,426,646,559
VIII	Operating expenses	31	51,285,488,759	146,700,436,511
IX	Net profit from operating activities before credit reserves		319,634,566,443	549,873,377,863
X	Credit reserve expenses		21,256,648,806	56,766,355,795
XI	Gross Profit before taxes		298,377,917,637	493,107,022,068
7	Current tax expenses		37,337,121,711	37,337,121,711
8	Deffered income taxes	15		
XII	Income tax expenses		37,337,121,711	37,337,121,711
XIII	Profit after tax		261,040,795,926	455,769,900,357

(*) The corporation began running the joint-stock form as from March 18, 2008.

PetroVietnam Finance Joint Stock Corporation

CASH FLOWS STATEMENT
Quarter 3/2008 (Indirect method)

Exchange rate: USD: 16,517
 EUR: 23,816.63

No.	Items	Note	Acc. fr. the beginning of year to the end of this quarter	
			2008	2007
	<i>CASH FLOWS FROM OPERATING ACTIVITIES</i>			
01.	Profit before tax		493,107,022,068	
	<i>Adjustment in accounts</i>			
02.	Fixed assets depreciation		8,745,154,851	
03.	Provision for credit losses and diminution in value of investments		(119,030,657,992)	
04.	Interest and fee receivables (uncollected)		(1,585,762,000,401)	
05.	Interest and fee payables (unpaid)		1,408,162,531,087	
06.	Loss/(gain) on disposal of fixed assets		-	
07.	Loss/(gain) on disposal of invested properties		-	
08.	Loss/(gain) on disposal of investments in other entities and other long-term investments and dividend income		(169,426,646,559)	
09.	Unrealized foreign exchange difference loss/gain		119,965,327,447	
10.	Other adjustments		-	
	Changes in operating assets and liabilities			
	<i>Changes in operating assets</i>			
11.	Increase/(decrease) in placements with and loans to other credit institutions		6,393,883,693,680	
12.	Increase/(decrease) in trading securities		161,426,293,237	
13.	Increase/(decrease) in derivatives and other financial assets		330,000,000	
14.	Increase/(decrease) in loans and advances to customers		(6,170,929,151,214)	
15.	Increase/(decrease) in interest and fee receivables		1,841,776,241,879	
16.	Increase/(decrease) in provision for credit losses		-	
17.	Increase/(decrease) in other operating assets		-	
	<i>Changes in operating liabilities</i>		-	
18.	Increase/(decrease) in borrowings from the State and SBV		-	
19.	Increase/(decrease) in placements and borrowings from other credit institutions		(695,051,385,000)	
20.	Increase/(decrease) in deposits from customers (include State Treasury)		145,875,347,705	
21.	Increase/(decrease) in derivatives and other financial debts		-	

22.	Increase/(decrease) in funds, investment trusts, loans guaranteed by credit institutions	6,088,000,588,708
23.	Increase/(decrease) in valuable papers issued (exclude valuable papers issued in financial field)	-
24.	Increase/(decrease) in accrued interest expenses	(1,645,272,074,912)
25.	Increase/(decrease) in other operating liabilities	(2,038,092,109,678)
26.	Business income tax paid	(117,880,611,393)
27.	Payments from reserves	7,818,891,028
I.	NET CASH FLOWS FROM OPERATING ACTIVITIES	4,127,646,454,541
	<i>CASH FLOWS FROM INVESTING ACTIVITIES:</i>	
01.	Cash paid for purchase of fixed assets	(18,652,955,214)
02.	Cash received from liquidating fixed assets	-
03.	Cash paid for liquidation fixed assets	-
04.	Cash paid for purchase of investment properties	-
05.	Cash received from liquidating investment properties	-
06.	Cash paid for liquidating investment properties	-
07.	Cash paid for joining capital in other entities	(419,232,842,596)
08.	Cash received from joining capital in other entities	125,775,047,178
09.	Cash received from interest, dividend and distributed profit	169,426,646,559
II.	NET CASH FLOWS FROM INVESTING ACTIVITIES	(142,684,104,073)
	<i>CASH FLOWS FROM FINANCING ACTIVITIES:</i>	
01.	Cash received from raising equity or issuing stock	-
02.	Cash received from issuing short-term valuable certificates that added own fund and other long-term debt capital	-
03.	Cash paid for settlements of valuable certificates that added own fund and other long-term debt capital	9,995,862,800
04.	Dividend, profit paid for owners	-
05.	Cash paid for buying stock treasury	-
06.	Cash received from selling stock treasury	-
III.	NET CASH FLOWS FROM FINANCING ACTIVITIES	9,995,862,800
IV.	Net cash during the period	3,994,958,213,268
V.	CASH AND CASH EQUIVALENTS AT JAN. 01	8,153,938,646,556
VI.	Influence of foreign exchange fluctuation	

VII. CASH AND CASH EQUIVALENTS AT END OF YEAR		12,148,896,859,824	

Details of cash & cash equivalents		Oct. 30, 2008	Mar. 18, 2008
Cash on hand		3,690,158,640	4,805,789,905
Cash at State Bank of Vietnam		11,712,110,214	3,924,764,065
Cash and gold at credit institutions (**)		12,133,494,590,970	8,145,208,092,586
Total		12,148,896,859,824	8,153,938,646,556

(*): The corporation began running the joint-stock form as from March 18, 2008.

(**): Cash and gold at credit institutions are demand deposits or demand deposits in VND & USD under 03 months.