

**BALANCE SHEET**

As at Mar. 31th

Unit: VND

ASSETS	Code	31/03/2010	31/12/2009
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>761,303,110,174</b>	<b>679,839,033,886</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>517,903,464,970</b>	<b>487,568,688,761</b>
1. Cash	111	502,903,464,970	472,568,688,761
2. Cash equivalents	112	15,000,000,000	15,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	-	-
1. Short-term investments	121		
2. Provision for devaluation of short-term security investments	129		
<b>III. Receivables</b>	<b>130</b>	<b>231,185,590,364</b>	<b>177,481,049,477</b>
1. Trade accounts receivables	131	44,546,796,779	176,428,715,465
2. Advances to suppliers	132	666,712,573	987,049,521
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	185,972,081,012	65,284,491
6. Provision for short-term bad receivables	139		
<b>IV. Inventories</b>	<b>140</b>	<b>6,506,328,889</b>	<b>6,401,828,536</b>
1. Inventories	141	6,506,328,889	6,401,828,536
2. Provision for devaluation of inventories	149		
<b>V. Other short-term assets</b>	<b>150</b>	<b>5,707,725,951</b>	<b>8,387,467,112</b>
1. Short-term prepaid expenses	151	2,206,746,459	2,840,109,332
2. VAT deductible	152	3,016,344,692	2,724,916,113
3. Tax and accounts receivable from State budget	154		2,382,875,868
4. Other short-term assets	158	484,634,800	439,565,799
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>79,453,832,751</b>	<b>84,975,844,013</b>
<b>II. Fixed assets</b>	<b>220</b>	<b>71,594,014,022</b>	<b>73,435,483,740</b>
1. Tangible fixed assets	221	70,144,063,275	72,709,264,493
- Historical cost	222	98,785,800,143	98,520,450,758
- Accumulated depreciation	223	(28,641,736,868)	(25,811,186,265)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	13,840,739	24,303,707
- Historical cost	228	125,555,600	125,555,600
- Accumulated depreciation	229	(111,714,861)	(101,251,893)
4. Construction in progress expenses	230	1,436,110,008	701,915,540
<b>III. Property investment</b>	<b>240</b>	-	-
- Historical cost	241		
- Accumulated depreciation (*)	242		
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>3,360,000,000</b>	<b>3,360,000,000</b>
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252		
3. Other long-term investments	258	3,360,000,000	3,360,000,000
4. Provision for devaluation of long-term finance investment	259		
<b>V. Other long-term assets</b>	<b>260</b>	<b>4,499,818,729</b>	<b>8,180,360,273</b>
1. Long-term prepaid expenses	261	3,680,521,629	7,361,063,173
2. Deferred income tax assets	262		
3. Others	268	819,297,100	819,297,100
<b>TOTAL ASSETS</b>	<b>270</b>	<b>840,756,942,925</b>	<b>764,814,877,899</b>

<b>CAPITAL SOURCE</b>			
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>292,976,083,035</b>	<b>251,295,094,722</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>292,894,543,348</b>	<b>251,211,614,535</b>
1. Short-term borrowing and debts	311		
2. Trade accounts payable	312	79,333,104,979	206,849,907,352
3. Advances from customers	313	83,000,000	83,000,000
4. Taxes and liabilities to State budget	314	11,972,395,075	7,127,109,255
5. Payable to employees	315	2,813,091,512	5,604,634,769
6. Payable expenses	316	184,284,408,007	542,416,016
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	14,408,543,775	31,004,547,143
10. Provision for short-term liabilities	320		
<b>II. Long-term liabilities</b>	<b>330</b>	<b>81,539,687</b>	<b>83,480,187</b>
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333		
4. Long-term borrowing and debts	334		
5. Deferred income tax	335		
6. Provision for unemployment allowance	336	81,539,687	83,480,187
7. Provision for long-term liabilities	337		
8. Other long-term payables			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>547,780,859,890</b>	<b>513,519,783,177</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>544,241,046,229</b>	<b>510,364,931,695</b>
1. Paid-in capital	411	330,000,000,000	330,000,000,000
2. Capital surplus	412		
3. Other capital of owner	413		
4. Treasury stock	414		
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		
7. Investment and development fund	417	108,565,671,943	
8. Financial reserve fund	418	22,099,660,111	22,099,660,111
9. Other fund belong to owner's equity	419	200,000,000	600,000,000
10. Retained profit	420	83,375,714,175	157,665,271,584
11. Capital for construction work	421		
<b>II. Budget sources</b>	<b>430</b>	<b>3,539,813,661</b>	<b>3,154,851,482</b>
1. Bonus and welfare fund	431	3,539,813,661	3,154,851,482
2. Budgets	432		
3. Budget for fixed asset	433		
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>840,756,942,925</b>	<b>764,814,877,899</b>

Petro Viet Nam Low Pressure GAS Distribution Joint Stock Company

## INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code Note		From 1/1/2010 to 31/03/2010	From 1/1/2009 to 31/03/2009
	2	3	4	5
<b>1. Sales</b>	<b>01</b>		<b>413,597,288,175</b>	<b>136,567,272,052</b>
2. Deductions	02			
<b>3. Net sales and services</b>	<b>10</b>		<b>413,597,288,175</b>	<b>136,567,272,052</b>
4. Cost of goods sold	11		340,569,882,000	105,405,528,061
<b>5. Gross profit</b>	<b>20</b>		<b>73,027,406,175</b>	<b>31,161,743,991</b>
6. Financial income	21		3,542,989,975	2,690,802,592
7. Financial expenses	22			
<i>Include: Interest expense</i>	23			
8. Selling expenses	24		29,466,259,198	12,894,742,041
9. General & administrative expenses	25		3,431,754,143	1,997,714,504
<b>10. Net operating profit</b>	<b>30</b>		<b>43,672,382,809</b>	<b>18,960,090,038</b>
11. Other income	31	13	4,251,656,570	1,755,800
12. Other expenses	32			
13. Other profit	40		4,251,656,570	1,755,800
<b>14. Profit before tax</b>	<b>50</b>		<b>47,924,039,379</b>	<b>18,961,845,838</b>
15. Current corporate income tax expenses	51	14	11,981,009,845	3,318,323,022
16. Deferred corporate income tax expenses	52			
<b>17. Profit after tax (60 = 50 - 51)</b>	<b>60</b>		<b>35,943,029,534</b>	<b>15,643,522,816</b>

**CASH FLOW STATEMENT**

As at Mar. 31th, 2009 (Indirect method)

Unit: VND

Items	Code	From 1/1/2010 to 31/03/2010	From 1/1/2009 to 31/03/2009
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>47,924,039,379</b>	<b>18,961,845,838</b>
<b>2. Adjustment in accounts</b>			
Fixed assets depreciation	02	2,841,013,571	6,189,074,349
Provisions	03		
Unrealized foreign exchange difference loss/gain	04	1,056,692	
Loss/gain from investments	05	4,251,656,570	1,755,800
Interest expenses	06		
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>	<b>55,017,766,212</b>	<b>25,152,675,987</b>
Changes in accounts receivable	09	131,590,490,107	33,914,012,276
Changes in inventories	10	(104,500,353)	(376,590,240)
Changes in trade payables	11	(144,091,072,647)	(25,060,578,430)
Changes in prepaid expenses	12	4,313,904,417	4,137,858,303
Paid interest	13		
Paid corporate income tax	14		(26,202,524,404)
Other receivables	15	387,011,157,287	184,266,551,346
Other payables	16	(390,373,534,789)	(201,067,849,492)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>43,364,210,234</b>	<b>(5,236,444,654)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
1. Cash paid for purchase of capital assets and other long-term assets	21		(166,991,696)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		
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		
6. Withdrawal of capital in other companies	26		
7. Cash received from interest, dividend and distributed profit	27	3,542,989,975	2,690,802,592
<b>Net cash used in investing activities</b>	<b>30</b>	<b>3,542,989,975</b>	<b>2,523,810,896</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
1. Cash received from issuing stock, other owners' equity	31		
2. Cash paid to owners' equity, repurchase issued stock	32		
3. Cash received from long-term and short-term borrowings	33		
4. Cash paid to principal debt	34		
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36	(16,572,424,000)	(21,780,000,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>	<b>(16,572,424,000)</b>	<b>(21,780,000,000)</b>
<b>Net cash during the period</b>	<b>50</b>	<b>30,334,776,209</b>	<b>(24,492,633,758)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>	<b>487,568,688,761</b>	<b>405,774,616,610</b>
<b>Influence of foreign exchange fluctuation</b>	<b>61</b>		
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>	<b>517,903,464,970</b>	<b>381,281,982,852</b>