

BALANCE SHEET

As of Jun. 30th, 2010

Unit: VND

ASSETS	CODE	EXP	Jun. 30th, 2010	Jan. 1st, 2010
A. Current assets (100=110+120+130+140+150)	100		276.696.694.598	347.877.887.567
I. Cash and cash equivalents	110		56.737.005.478	19.610.913.495
1. Cash	111	01	11.737.005.478	19.610.913.495
2. Cash equivalents	112		45.000.000.000	
II. Short-term financial investments	120		51.200.887.400	67.442.104.400
1. Short-term investments	121	02	58.974.636.000	74.481.816.000
2. Provision for devaluation of short-term security investments	129		(7.773.748.600)	(7.039.711.600)
III. Receivables	130	03	98.159.661.636	80.264.567.206
1. Trade accounts receivable	131		46.333.427.692	41.763.462.150
2. Advances to supplier	132		50.475.456.276	36.946.097.852
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138		1.350.777.668	1.555.007.204
6. Provision for bad receivables	139			
IV. Inventories	140	04	64.233.154.334	174.856.909.492
1. Inventories	141		64.938.214.942	175.561.970.100
2. Provision for devaluation of inventories	149		(705.060.608)	(705.060.608)
V. Other current assets	150		6.365.985.750	5.703.392.974
1. Short-term prepaid expenses	151		564.892.047	690.554.468
2. VAT deductible	152		490.914.958	
3. Tax and accounts receivable from State budget	154	05		
4. Others	158	06	5.310.178.745	5.012.838.506
B. Long-term assets (200=210+220+240+250+260)	200		139.987.057.444	122.704.224.197
I. Long-term receivables	210			
II. Fixed assets	220	07	135.451.057.444	122.704.224.197
1. Tangible fixed assets	221		21.044.617.946	20.739.273.445
- Historical cost	222		54.897.726.059	53.092.776.438
- Accumulated depreciation	223		(33.853.108.113)	(32.353.502.993)
2. Finance leases fixed assets	224			
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		20.599.392.356	11.182.064.862
- Historical cost	228		22.452.584.020	12.874.584.020
- Accumulated depreciation	229		(1.853.191.664)	(1.692.519.158)
4. Construction in progress expenses	230	08	93.807.047.142	90.782.885.890
III. Property investment	240			
- Historical cost	241			
- Accumulated depreciation	242			
IV. Long-term financial investments	250			
V. Other long-term assets	260		4.536.000.000	
1. Long-term prepaid expenses	261		4.536.000.000	
TOTAL ASSETS (270=100+200)	270		416.683.752.042	470.582.111.764

BALANCE SHEET

As of Jun. 30th, 2010

CAPITAL SOURCE	CODE	EXP	Jun. 30th, 2010	Jan. 1st, 2010
A. Liabilities (300=310+330)	300		72.193.970.346	127.577.720.083
I. Current liabilities	310		65.996.283.567	122.158.911.881
1. Short-term borrowing and debts	311	09		59.000.000.000
2. Trade accounts payable	312		23.600.168.219	19.225.643.027
3. Advances from customers	313		1.328.091.416	1.790.437.982
4. Taxes and liabilities to State budget	314	10	3.593.368.218	14.696.922.641
5. Payable to employees	315		17.140.550.633	15.527.235.995
6. Payable expenses	316	11	4.217.860.000	
7. Accounts payable-Affiliate	317		55.401.755	55.401.755
9. Other short-term payables	319	12	7.327.949.512	8.582.161.159
10. Provision for current liabilities	320			
11. Bonus and welfare funds	323		8.732.893.814	3.281.109.322
II. Long-term liabilities	330		6.197.686.779	5.418.808.202
3. Other long-term payables	333		1.302.425.005	
4. Long-term borrowing and debts	334	13	4.534.556.234	5.058.102.662
6. Provision for unemployment allowance	336		360.705.540	360.705.540
B. OWNER'S EQUITY (400=410+430)	400		344.489.781.696	343.004.391.681
I. Capital sources and funds	410	14	344.489.781.696	343.004.391.681
1. Paid-in capital	411		95.365.050.000	87.840.000.000
2. Capital surplus	412		159.069.574.134	159.069.574.134
3. Other capital of owner	413		16.707.888.915	16.184.342.487
4. Treasury stock	414		(18.083.274.700)	(18.001.078.300)
7. Investment and development funds	417		34.916.995.280	28.594.611.280
8. Financial reserve fund	418		5.630.287.750	4.365.811.750
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420		50.883.260.317	64.951.130.330
II. Budget sources	430			
1. Bonus and welfare funds	431			
TOTAL RESOURCES (440=300+400)	440		416.683.752.042	470.582.111.764

OFF BALANCE SHEET ITEMS

ITEMS		EXP	Jun. 30th, 2010	Jan. 1st, 2010
1. Leasehold assets				
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies				
- USD			152,94	152,94
6. Remainder expenditure limit				

MATERIALS - PETROLEUM JOINT STOCK COMPANY (COMECO)

INCOME STATEMENT

Quarter 2/ 2010

Unit: VND

ITEMS	CODE	EXP	Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009
1. Revenue of sales and services	01	17	1.745.768.695.004	1.204.305.313.906
2. Deductions (03+04+05)	02	18		
3. Net sales and services (10=01-02)	10	19	1.745.768.695.004	1.204.305.313.906
4. Cost of goods sold	11	20	1.674.661.779.599	1.129.029.987.116
5. Gross profit (20=10-11)	20		71.106.915.405	75.275.326.790
6. Financial Income	21	21	3.453.132.905	4.021.034.646
7. Financial Expenses	22	22	2.190.839.537	
- Include: Interest expense	23		1.456.802.537	
8. Selling Expenses	24		46.029.953.987	46.221.687.233
9. General and Administrative Expenses	25		3.346.049.804	8.114.207.640
10. Net operating profit {30=20+(21-22)-(24+25)}	30		22.993.204.982	24.960.466.563
11. Other Income	31			
12. Other Expenses	32			
13. Other profit (40=31-32)	40			
14. Profit before tax (50=30+40)	50		22.993.204.982	24.960.466.563
15. Current corporate income tax expenses	51	23	5.492.299.495	6.111.077.316
16. Deferred corporate income tax expenses	52			
17. Profit after tax (60=50-51-52)	60		17.500.905.487	18.849.389.247
18. Earning per share (*)	70		1.921	2.231

CASH FLOW STATEMENT

Quarter 2/ 2010 (Indirect method)

Unit: VND

ITEMS	CODE	EXP	Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>01</i>		<i>22.993.204.982</i>	<i>24.960.466.563</i>
<i>2. Adjustment in accounts</i>				
- Fixed assets depreciation	02		1.660.277.626	1.794.316.605
- Provisions	03		734.037.000	
- Loss/gain from investment	05		(3.453.132.905)	(4.021.034.646)
- Interest expenses	06		1.456.802.537	
<i>3. Operating profit before the changes of current capital</i>	<i>08</i>		<i>23.391.189.240</i>	<i>22.733.748.522</i>
- Changes in accounts receivable	09		(18.683.349.627)	(25.503.910.256)
- Changes in inventories	10		110.623.755.158	(46.636.066.882)
- Changes in trade payables (exclude interest payable, income tax payable)	11		6.097.126.091	56.981.944.850
- Changes in prepaid expenses	12		(4.410.337.579)	109.304.921
- Paid interest	13		(1.456.802.537)	
- Paid corporate income tax	14		(14.203.838.392)	(3.478.158.221)
- Other receivables	15		1.302.425.005	416.675.856
- Other payables	16		(1.807.799.508)	(2.028.019.779)
Net cash provided by (used in) operating activities	20		100.852.367.851	2.595.519.011
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(14.407.110.873)	(9.096.495.545)
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			(2.604.320.000)
4. Withdrawal of lending or resale debt tools of other companies	24			
5. Cash paid for joining capital in other companies	25		(1.992.820.000)	
6. Withdrawal of capital in other companies	26		19.000.000.000	
7. Cash received from interest, dividend and distributed profit	27		1.953.132.905	4.021.034.646
Net cash used in investing activities	30		4.553.202.032	(7.679.780.899)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			2.604.320.000
2. Cash paid to owners' equity, repurchase issued stock	32		(82.196.400)	(11.920.414.600)
3. Cash received from long-term and short-term borrowings	33		182.000.000.000	32.000.000.000
4. Cash paid to principal debt	34		(241.000.000.000)	
6. Dividend, profit paid for owners	36		(9.197.281.500)	(2.309.662.500)
Net cash (used in) provided by financing activities	40		(68.279.477.900)	20.374.242.900
Net cash during the period (20+30+40)	50		37.126.091.983	15.289.981.012
Cash and cash equivalents at beginning of year	60		19.610.913.495	97.497.314.671
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year (50+60+61)	70		56.737.005.478	112.787.295.683