

BALANCE SHEET

As at Jun 30th 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		260,789,400,895	184,068,413,388
I. Cash and cash equivalents	110		96,387,255,268	42,357,493,216
1. Cash	111		10,337,417,154	42,357,493,216
2. Cash equivalents	112		86,049,838,114	
II. Short-term financial investments	120		31,460,387,495	30,000,000,000
1. Short-term investments	121		31,460,387,495	30,000,000,000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		90,064,126,614	81,442,300,432
1. Trade accounts receivables	131		25,211,753,771	34,746,787,726
2. Advances to suppliers	132		12,769,205,192	12,806,320,536
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134		52,310,298,185	27,519,826,280
5. Other receivables	135		2,131,665,374	8,166,139,642
6. Provision for short-term bad receivables	139		(2,358,795,908)	(1,796,773,752)
IV. Inventories	140		40,720,422,250	29,054,747,902
1. Inventories	141		40,720,422,250	29,054,747,902
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		2,157,209,268	1,213,871,838
1. Short-term prepaid expenses	151			
2. VAT deductible	152		472,022,423	
3. Tax and accounts receivable from State budget	154		114,303,992	
4. Other short-term assets	158		1,570,882,853	1,213,871,838
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		115,244,640,327	36,167,230,426
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			
4. Other long-term receivables	218			
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		105,248,811,430	33,445,691,491
1. Tangible fixed assets	221		46,178,405,991	27,508,824,226
- Historical cost	222		80,675,200,177	58,659,954,128
- Accumulated depreciation	223		(34,496,794,186)	(31,151,129,902)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		16,095,689,939	1,077,564,715
- Historical cost	228		16,244,034,715	1,077,564,715
- Accumulated depreciation	229		(148,344,776)	
4. Construction in progress expenses	230		42,974,715,500	4,859,302,550
III. Property investment	240		-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		-	-
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258			
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		9,995,828,897	2,721,538,935
1. Long-term prepaid expenses	261		8,283,328,161	2,125,156,910
2. Deferred income tax assets	262		1,712,500,736	596,382,025
3. Others	268			
VI. Goodwill	269			
TOTAL ASSETS	270		376,034,041,222	220,235,643,814
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		154,146,880,673	133,720,907,264
I. Short-term liabilities	310		135,831,614,712	130,982,158,244
1. Short-term borrowing and debts	311		26,484,634,107	2,594,276,000
2. Trade accounts payable	312		43,769,728,221	28,846,794,283
3. Advances from customers	313		3,342,442,539	54,205,744,684
4. Taxes and liabilities to State budget	314		8,537,279,623	3,557,681,123
5. Payable to employees	315		40,340,189,067	14,245,408,538
6. Payable expenses	316		9,539,611,943	4,915,113,735
7. Accounts payables	317			

9. Other short-term payables	319		3,935,729,212	22,617,139,881
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		(118,000,000)	
II. Long-term liabilities	330		18,315,265,961	2,738,749,020
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		18,159,913,187	2,407,607,900
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		155,352,774	331,141,120
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		221,887,160,549	86,514,736,550
I. Capital sources and funds	410		221,887,160,549	86,514,736,550
1. Paid-in capital	411		200,000,000,000	86,307,700,000
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			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained profit	420		21,887,160,549	207,036,550
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439			
TOTAL RESOURCES	440		376,034,041,222	220,235,643,814

OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
5. Foreign currencies:			39,946.58	50,281.87
+ USD				
+ EUR				
6. Subsidies of state budget				

Petroleum Equipment Assembly And Metal Structure Joint Stock Company

INCOME STATEMENT

From 1/1/2010 to 30/6/2010

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	6	7
1. Sales	01		190,712,722,175	96,131,385,775
2. Deductions	02			
3. Net sales and services	10		190,712,722,175	96,131,385,775
4. Cost of goods sold	11		147,122,277,086	81,762,718,834
5. Gross profit	20		43,590,445,089	14,368,666,941
6. Financial income	21		4,848,543,869	141,716,971
7. Financial expenses	22		1,669,182,542	411,905,105
<i>Include: Interest expense</i>	23		1,669,182,542	411,905,105
8. Selling expenses	24			
9. General & administrative expenses	25		18,180,636,875	7,260,384,137
10. Net operating profit	30		28,589,169,541	6,838,094,670
11. Other income	31		244,933,058	210,862,718
12. Other expenses	32			245,211,290
13. Other profit	40		244,933,058	(34,348,572)
14. Profit or loss in joint venture	45			
15. Profit before tax (50=30 + 40)	50		28,834,102,599	6,803,746,098
16. Current corporate income tax expenses	51		8,270,097,311	850,468,262
17. Deferred corporate income tax expenses	52		(1,116,118,711)	
18. Profit after tax (60=50 - 51 - 52)	60		21,680,123,999	5,953,277,836
18.1 Profit after tax of minorities	61			
18.2 Profit after tax of the parent company's shareholders	62			
19. EPS (VND/share)	70		1,084	

CASH FLOW STATEMENT

As at Jun 30th, 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		28,834,102,599	6,803,746,098
2. Adjustment in accounts				
Fixed assets depreciation	02		6,062,054,030	1,014,240,198
Provisions	03		386,233,810	
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05		(4,848,543,869)	(141,716,971)
Interest expenses	06		1,669,182,542	411,905,105
3. Operating profit before the changes of current capital	08		32,103,029,112	8,088,174,430
Changes in accounts receivable	09		(9,328,194,602)	(5,333,130,954)
Changes in inventories	10		(11,665,674,348)	4,719,190,951
Changes in trade payables	11		(73,535,662,056)	(256,978,980)
Changes in prepaid expenses	12		(6,158,171,251)	(664,281,957)
Paid interest	13		(1,669,182,542)	(411,905,105)
Paid corporate income tax	14		(2,332,727,951)	(362,070,285)
Other receivables	15			
Other payables	16			
Net cash provided by (used in) operating activities	20		(72,586,583,638)	5,778,998,100
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(29,307,782,912)	(7,491,838,671)
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		(1,460,387,495)	
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		4,049,552,703	141,716,971
Net cash used in investing activities	30		(26,718,617,704)	(7,350,121,700)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		113,692,300,000	
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		39,642,663,394	973,547,460
4. Cash paid to principal debt	34			
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		153,334,963,394	973,547,460
Net cash during the period	50		54,029,762,052	(597,576,140)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		42,357,493,216	5,021,128,619
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		96,387,255,268	4,423,552,479