

BALANCE SHEET

Quarter 1/ 2011

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		315,684,468,299	159,853,914,468
I. Cash and cash equivalents	110		73,884,860,800	57,102,914,691
1. Cash	111		18,884,860,800	37,002,914,691
2. Cash equivalents	112		55,000,000,000	20,100,000,000
II. Short-term financial investments	120		10,000,000,000	10,000,000,000
1. Short-term investments	121		10,000,000,000	10,000,000,000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		157,756,016,721	37,631,270,964
1. Trade accounts receivables	131		22,912,393,520	28,845,614,734
2. Advances to suppliers	132		5,830,162,583	4,989,790,971
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134		129,932,982,129	4,663,005,235
5. Other receivables	135		727,282,669	779,664,204
6. Provision for short-term bad receivables	139		(1,646,804,180)	(1,646,804,180)
IV. Inventories	140		64,930,872,265	48,819,807,213
1. Inventories	141		64,930,872,265	48,819,807,213
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		9,112,718,513	6,299,921,600
1. Short-term prepaid expenses	151		163,414,912	
2. VAT deductible	152		2,219,583,602	2,588,308,976
3. Tax and accounts receivable from State budget	154		399,078,833	
4. Other short-term assets	158		6,330,641,166	3,711,612,624
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		465,832,569,681	451,522,551,876
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		178,503,332,330	165,291,406,467
1. Tangible fixed assets	221		65,691,836,687	48,817,959,683
- Historical cost	222		110,239,470,874	89,531,500,783
- Accumulated depreciation	223		(44,547,634,187)	(40,713,541,100)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		15,885,227,988	16,016,829,022
- Historical cost	228		16,425,306,715	16,425,306,715
- Accumulated depreciation	229		(540,078,727)	(408,477,693)
4. Construction in progress expenses	230		96,926,267,655	100,456,617,762
III. Property investment	240		-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		150,000,000,000	150,000,000,000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		150,000,000,000	150,000,000,000
3. Other long-term investments	258			
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		137,329,237,351	136,231,145,409
1. Long-term prepaid expenses	261		136,134,299,231	135,330,918,289
2. Deferred income tax assets	262		900,227,120	900,227,120
3. Others	268		294,711,000	
VI. Goodwill	269		-	-
TOTAL ASSETS	270		781,517,037,980	611,376,466,344

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		512,509,167,346	352,394,539,035
I. Short-term liabilities	310		468,267,729,882	326,617,785,099
1. Short-term borrowing and debts	311		113,540,665,967	101,414,858,209
2. Trade accounts payable	312		54,202,405,107	53,911,110,939
3. Advances from customers	313		97,777,556,872	27,457,639,937
4. Taxes and liabilities to State budget	314		10,695,724,241	18,371,091,001
5. Payable to employees	315		123,642,387,611	64,578,271,069
6. Payable expenses	316		42,488,838,384	58,343,685,393
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		18,497,470,699	2,542,428,551
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		7,422,681,001	(1,300,000)
II. Long-term liabilities	330		44,241,437,464	25,776,753,936
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		43,590,046,339	25,099,082,811
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		651,391,125	677,671,125
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		269,007,870,634	258,981,927,309
I. Capital sources and funds	410		269,007,870,634	258,981,927,309
1. Paid-in capital	411		200,000,000,000	200,000,000,000
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		17,588,336,323	
8. Financial reserve fund	418		4,397,084,080	
9. Other fund belong to owner's equity	419			
10. Retained profit	420		47,022,450,231	58,981,927,309
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		781,517,037,980	611,376,466,344

OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
1. Operating lease assets		24	0	0
2. Goods held under trust or for processing			0	0
3. Goods received on consignment for sale			0	0
4. Bad debts written off			1,071,178,245	1,071,178,245
5. Foreign currencies:			13,243.30	9,719.55
+ USD				
+ EUR				
6. Subsidies of state budget			0	0

Petroleum Equipment Assembly And Metal Structure Joint Stock Company.

INCOME STATEMENT

Quarter 1/ 2011

Unit: VND

Items	Code	Note	Quarter 1	
			Current year	Previous year
1	2	3	4	5
1. Sales	01		207,616,829,026	77,809,236,968
2. Deductions	02			
3. Net sales and services	10		207,616,829,026	77,809,236,968
4. Cost of goods sold	11		149,086,953,147	64,760,694,022
5. Gross profit	20		58,529,875,879	13,048,542,946
6. Financial income	21		1,047,975,346	217,971,279
7. Financial expenses	22		7,755,264,324	271,108,607
<i>Include: Interest expense</i>	23		7,755,264,324	271,108,607
8. Selling expenses	24			
9. General & administrative expenses	25		10,749,989,703	6,609,613,618
10. Net operating profit	30		41,072,597,198	6,385,792,000
11. Other income	31		10,000,000	
12. Other expenses	32		70,473,910	
13. Other profit	40		(60,473,910)	-
14. Profit or loss in joint venture	45			
15. Profit before tax (50=30 + 40)	50		41,012,123,288	6,385,792,000
16. Current corporate income tax expenses	51		10,272,349,295	1,541,900,950
17. Deferred corporate income tax expenses	52			
18. Profit after tax (60=50 - 51 - 52)	60		30,739,773,993	4,843,891,050
18.1 Profit after tax of minorities	61			
18.2 Profit after tax of the parent company's shareholders	62		30,739,773,993	4,843,891,050
19. EPS (VND/share)	70		1,537	

CASH FLOW STATEMENT

As at Mar 31th, 2010 (Indirect method)

Unit: VND

Items	Code	Year 2011		Year 2010	
		Quarter 1	Accumulation	Quarter 1	Accumulation
I. CASH FLOWS FROM OPERATING ACTIVITIES:					
1. Profit before tax	01	41,012,123,288	41,012,123,288	6,385,792,000	6,385,792,000
2. Adjustment in accounts					
Fixed assets depreciation	02	3,895,220,229	3,895,220,229	2,596,394,917	2,596,394,917
Provisions	03				
Unrealized foreign exchange difference loss/gain	04				
Loss/gain from investments	05	(1,047,975,346)	(1,047,975,346)	(217,971,279)	(217,971,279)
Interest expenses	06	7,755,264,324	(7,755,264,324)	271,108,607	271,108,607
3. Operating profit before the changes of current capital	08	51,614,632,495	51,614,632,495	9,035,324,245	9,035,324,245
Changes in accounts receivable	09	10,671,306,185	10,671,306,185	(15,567,070,610)	(15,568,070,610)
Changes in inventories	10	(16,111,065,052)	(16,111,065,052)	8,302,560,019	8,302,560,019
Changes in trade payables	11	(12,927,691,826)	(12,927,691,826)	(107,505,446,507)	(107,505,446,507)
Changes in prepaid expenses	12	(966,795,854)	(966,795,854)	(6,422,931,373)	(6,422,931,373)
Paid interest	13	(7,698,253,997)	(7,698,253,997)	(271,108,607)	(271,108,607)
Paid corporate income tax	14	(17,296,370,992)	(17,296,370,992)	(561,487,151)	(561,487,151)
Other receivables	15			400,000,000	400,000,000
Other payables	16	(2,215,030,983)	(2,215,030,983)	(100,970,000)	(100,970,000)
Net cash provided by (used in) operating activities	20	5,070,729,976	5,070,729,976	(112,691,129,984)	(112,692,129,984)
II. CASH FLOWS FROM INVESTING ACTIVITIES:					
1. Cash paid for purchase of capital assets and other long-term assets	21	(1,109,956,469)	(1,109,956,469)	1,571,099,170	1,571,099,170
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	1,047,975,346	1,047,975,346		
Net cash used in investing activities	30	(61,981,123)	(61,981,123)	1,571,099,170	1,571,099,170
III. CASH FLOWS FROM FINANCING ACTIVITIES:					
1. Cash received from issuing stock, other owners' equity	31			66,719,052,665	66,719,052,665
2. Cash paid to owners' equity, repurchase issued stock	32				
3. Cash received from long-term and short-term borrowings	33	61,273,197,256	61,273,197,346	4,382,802,240	4,382,802,240
4. Cash paid to principal debt	34	(49,500,000,000)	(49,500,000,000)		
5. Cash paid to financial lease debt	35				
6. Dividend, profit paid for owners	36				
Net cash (used in) provided by financing activities	40	11,773,197,256	11,773,197,256	71,101,854,905	71,101,854,905
Net cash during the period	50	16,781,946,109	16,781,946,109	(40,018,175,909)	(40,019,175,909)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	57,102,914,691	57,102,914,691	42,357,493,216	42,357,493,216
Influence of foreign exchange fluctuation	61				
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	73,884,860,800	73,884,860,800	2,339,317,307	2,338,317,307