

PVF: Explanation for the consolidated business results in quarter 3.2012

PetroVietnam Finance Joint Stock Corporation (PVFC) has explained the business fluctuation in quarter 3/2012 compared to quarter 3/2011 as follows:

Unit: VND

Items	Quarter 3/2012	Quarter 3/2011	Quarter 3/2012 compared with quarter 3/2011	
			Amount	%
1. Revenue	2,115,326,217,041	2,119,652,240,493	(3,937,278,748)	-0.19%
<i>Interest and similar incomes</i>	1,500,085,809,628	1,505,652,240,493	(5,566,430,865)	-0.37%
<i>income from repo and selling right to sale</i>	139,998,853,661	195,555,743,692	(55,556,890,031)	-28%
<i>Income from investment trusts</i>	434,660,146,298	219,837,276,791	214,822,869,507	98%
<i>Reversal of provision</i>	(63,542,024,100)	35,240,688,513	(98,782,712,613)	-280%
<i>Trading securities</i>	4,810,284,080	6,950,004,276	(2,139,720,196)	-31%
<i>investment trusts expense and other income</i>	49,318,686,746	19,377,239,580	29,941,447,165	155%
<i>Income from services activities</i>	26,079,527,824	48,182,135,038	(22,102,607,214)	-46%
2. Expenses	2,085,826,344,907	2,057,551,584,667	28,274,760,240	1%
<i>Interest and similar expenses</i>	1,763,674,008,183	1,531,830,305,768	231,843,702,415	15%
<i>Expenses of services</i>	28,788,870,411,	16,135,986,016	12,652,884,395	78%
<i>Provision expenses for assets risks</i>	-	54,786,289,840	(54,786,289,840)	-100%
<i>Provision expenses for credit losses</i>	71,488,569,780	156,512,849,913	(85,024,280,133)	
<i>Other expenses</i>	72,887,782,352	17,986,148,483	54,901,633,869	
3. Profit before tax	29,499,872,134	61,711,911,123	(32,212,038,988)	-52%

1. Consolidated business result in quarter 3/2012 was different from quarter 3/2011 by some reasons: Revenue in quarter 3/2012 was 2,115 billion dong, decreasing 4 billion dong compared to quarter 3/2011 because:

- Interest and similar incomes decreased 5.6 billion dong compared to quarter 3.2011.
- Income from investment trusts increased 215 billion dong or 98% compared to Quarter 3.2011.
- Investment trusts expense and other income increased 30 billion dong compared to Quarter 3.2011.
- Income from reversal of provision decreased 98.8 billion dong or -280% compared to Quarter 3.2011.
- Income from services activities decreased 22 billion dong or -46% compared to Quarter 3.2011.

2. Expenses in quarter 3/2012 increased 28.3 billion dong (1%) compared to quarter 3/2011, because:

- Expenses of interest and similar expenses in quarter 3/2012 increased 231.8 billion dong (15%) compared to quarter 3/2011.

- Expenses of trading securities increased 12.6 billion (78%) compared to quarter 3/2011.
- Provision expenses for credit losses decreased 85 billion dong compared to quarter 3/2011.
- Provision expenses for assets risks decreased 54.8 billion dong compared to quarter 3.2011.
- Other expenses increased 55 billion dong compared to Quarter 3.2011.