

## BALANCE SHEET

As of Mar. 31st, 2010

Unit: VND

ASSETS	CODE	EXP	Ending Balance	Beginning Balance
<b>A. Current assets (100=110+120+130+140+150)</b>	<b>100</b>		<b>326.834.934.362</b>	<b>347.877.887.567</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>39.167.744.552</b>	<b>19.610.913.495</b>
1. Cash	111	01	39.167.744.552	19.610.913.495
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>		<b>68.434.924.400</b>	<b>67.442.104.400</b>
1. Short-term investments	121	02	75.474.636.000	74.481.816.000
2. Provision for devaluation of short-term security investments	129		(7.039.711.600)	(7.039.711.600)
<b>III. Receivables</b>	<b>130</b>	03	<b>179.507.674.744</b>	<b>80.264.567.206</b>
1. Trade accounts receivable	131		53.549.277.147	41.763.462.150
2. Advances to supplier	132		123.847.721.192	36.946.097.852
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138		2.110.676.405	1.555.007.204
6. Provision for bad receivables	139			
<b>IV. Inventories</b>	<b>140</b>	04	<b>28.234.281.429</b>	<b>174.856.909.492</b>
1. Inventories	141		28.939.342.037	175.561.970.100
2. Provision for devaluation of inventories	149		(705.060.608)	(705.060.608)
<b>V. Other current assets</b>	<b>150</b>		<b>11.490.309.237</b>	<b>5.703.392.974</b>
1. Short-term prepaid expenses	151		662.685.615	690.554.468
2. VAT deductible	152		1.835.463	
3. Tax and accounts receivable from State budget	154	05		
4. Others	158	06	10.825.788.159	5.012.838.506
<b>B. Long-term assets (200=210+220+240+250+260)</b>	<b>200</b>		<b>131.931.955.686</b>	<b>122.704.224.197</b>
<b>I. Long-term receivables</b>	<b>210</b>			
<b>II. Fixed assets</b>	<b>220</b>	07	<b>127.017.955.686</b>	<b>122.704.224.197</b>
1. Tangible fixed assets	221		19.929.579.832	20.739.273.445
- Historical cost	222		53.848.173.525	53.092.776.438
- Accumulated depreciation	223		(33.918.593.693)	(32.353.502.993)
2. Finance leases fixed assets	224			
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		11.117.691.942	11.182.064.862
- Historical cost	228		12.874.584.020	12.874.584.020
- Accumulated depreciation	229		(1.756.892.078)	(1.692.519.158)
4. Construction in progress expenses	230	08	95.970.683.912	90.782.885.890
<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>V. Other long-term assets</b>	<b>260</b>		<b>4.914.000.000</b>	
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>458.766.890.048</b>	<b>470.582.111.764</b>

## BALANCE SHEET

As of Mar. 31st, 2010

CAPITAL SOURCE	CODE	EXP	Ending Balance	Beginning Balance
<b>A. Liabilities (300=310+330)</b>	<b>300</b>		<b>113.798.280.897</b>	<b>124.296.610.761</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>108.641.245.909</b>	<b>118.877.802.559</b>
1. Short-term borrowing and debts	311	09	39.000.000.000	59.000.000.000
2. Trade accounts payable	312		20.231.354.296	19.225.643.027
3. Advances from customers	313		1.130.796.498	1.790.437.982
4. Taxes and liabilities to State budget	314	10	3.091.753.172	14.696.922.641
5. Payable to employees	315		12.838.929.870	15.527.235.995
6. Payable expenses	316	11	7.860.000	
7. Accounts payable-Affiliate	317		55.401.755	55.401.755
9. Other short-term payables	319	12	32.285.150.318	8.582.161.159
10. Provision for current liabilities	320			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>5.157.034.988</b>	<b>5.418.808.202</b>
4. Long-term borrowing and debts	334	13	4.796.329.448	5.058.102.662
6. Provision for unemployment allowance	336		360.705.540	360.705.540
<b>B. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>344.968.609.151</b>	<b>346.285.501.003</b>
<b>I. Capital sources and funds</b>	<b>410</b>	14	<b>342.487.769.155</b>	<b>343.004.391.681</b>
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		16.446.115.701	16.184.342.487
4. Treasury stock	414		(18.083.274.700)	(18.001.078.300)
7. Investment and development funds	417		28.594.611.280	28.594.611.280
8. Financial reserve fund	418		4.365.811.750	4.365.811.750
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420		56.729.880.990	64.951.130.330
<b>II. Budget sources</b>	<b>430</b>		<b>2.480.839.996</b>	<b>3.281.109.322</b>
1. Bonus and welfare funds	431		2.480.839.996	3.281.109.322
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>458.766.890.048</b>	<b>470.582.111.764</b>

## OFF BALANCE SHEET ITEMS

ITEMS	EXP	Ending Balance	Beginning Balance
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)**  
**Address: 11 Cao Ba Nha Street, Nguyen Cu Trinh Ward, District 1, HCMC**

## INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

ITEMS	CODE	EXP	Quarter 1/ 2010	Quarter 1/ 2009
<b>1. Revenue of sales and services</b>	<b>01</b>	17	<b>834.982.320.388</b>	<b>571.040.520.138</b>
2. Deductions (03+04+05)	02	18		
<b>3. Net sales and services (10=01-02)</b>	<b>10</b>	19	<b>834.982.320.388</b>	<b>571.040.520.138</b>
4. Cost of goods sold	11	20	791.513.734.733	529.008.991.756
<b>5. Gross profit (20=10-11)</b>	<b>20</b>		<b>43.468.585.655</b>	<b>42.031.528.382</b>
6. Financial Income	21	21	417.074.906	2.198.680.332
7. Financial Expenses	22	22	1.127.666.732	
- Include: Interest expense	23		<i>1.127.666.732</i>	
8. Selling Expenses	24		29.267.691.010	29.392.025.480
9. General and Administrative Expenses	25		1.646.726.603	4.372.521.359
<b>10. Net operating profit {30=20+(21-22)-(24+25)}</b>	<b>30</b>		<b>11.843.576.216</b>	<b>10.465.661.875</b>
11. Other Income	31			
12. Other Expenses	32			
<b>13. Other profit (40=31-32)</b>	<b>40</b>			
<b>14. Profit before tax (50=30+40)</b>	<b>50</b>		<b>11.843.576.216</b>	<b>10.465.661.875</b>
15. Current corporate income tax expenses	51	23	2.960.894.054	2.616.415.469
16. Deferred corporate income tax expenses	52			
<b>17. Profit after tax (60=50-51-52)</b>	<b>60</b>		<b>8.882.682.162</b>	<b>7.849.246.406</b>
<b>18. Earning per share (*)</b>	<b>70</b>		<b>995</b>	<b>940</b>

**CASH FLOW STATEMENT**

Quarter 1/ 2010 (Indirect method)

Unit: VND

ITEMS	CODE	Quarter 1/ 2010	Quarter 1/ 2009
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<i>1. Profit before tax</i>	<i>01</i>	<i>11.843.576.216</i>	<i>10.465.661.875</i>
<i>2. Adjustment in accounts</i>			
- Fixed assets depreciation	02	1.629.463.620	1.247.012.650
- Provisions	03		6.447.561.200
- Loss/gain from investment	05	(417.074.906)	(2.198.680.332)
- Interest expenses	06	1.127.666.732	
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>	<b>14.183.631.662</b>	<b>15.961.555.393</b>
- Changes in accounts receivable	09	(105.057.892.654)	(25.751.323.137)
- Changes in inventories	10	146.622.628.063	(687.407.242)
- Changes in trade payables (exclude interest payable, income tax payable)	11	21.368.612.819	18.812.830.624
- Changes in prepaid expenses	12	(4.886.131.147)	85.406.896
- Paid interest	13	(1.127.666.732)	
- Paid corporate income tax	14	(13.751.271.839)	(678.333.910)
- Other receivables	15		
- Other payables	16	(2.989.481.012)	(2.028.019.779)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>54.362.429.160</b>	<b>5.714.708.845</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
1. Cash paid for purchase of capital assets and other long-term assets	21	(5.943.195.109)	(3.919.179.256)
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	417.074.906	2.198.680.332
<b>Net cash used in investing activities</b>	<b>30</b>	<b>(5.526.120.203)</b>	<b>(1.720.498.924)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
1. Cash received from issuing stock, other owners' equity	31	7.525.050.000	
2. Cash paid to owners' equity, repurchase issued stock	32	(82.196.400)	(1.361.597.600)
3. Cash received from long-term and short-term borrowings	33	135.000.000.000	
4. Cash paid to principal debt	34	155.000.000.000	
6. Dividend, profit paid for owners	36	(16.722.331.500)	
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>	<b>(29.279.477.900)</b>	<b>(1.361.597.600)</b>
<b>Net cash during the periodø (20+30+40)</b>	<b>50</b>	<b>19.556.831.057</b>	<b>2.632.612.321</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>	<b>19.610.913.495</b>	<b>97.497.314.671</b>
Influence of foreign exchange fluctuation	61		
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>	<b>39.167.744.552</b>	<b>100.129.926.992</b>