

Petrovietnam Fertilizer and Chemical Corporation
10 Pho Quang St., Ward 2, Tan Binh Dist., HCMC.

CONSOLIDATED BALANCE SHEET

As at Sep. 30th, 2009

Unit: VND

ASSETS	Code	Note	Sep. 30th, 2009	Dec.31st, 2008
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		3,862,739,846,808	2.692.502.473.588
I. Cash and cash equivalents	110		2,686,228,782,413	942.714.032.012
1. Cash	111	V.01	356,297,769,592	377.682.920.901
2. Cash equivalents	112		2,329,931,012,821	565.031.111.111
II. Short-term financial investments	120	V.02	25,000,000,000	
1. Short-term investments	121		25,000,000,000	
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		235,612,199,004	573.160.539.397
1. Trade accounts receivables	131		94,453,342,018	510.247.025.556
2. Advances to suppliers	132		110,004,009,547	44.679.499.799
3. Short-term internal receivables	133		31,154,847,439	18.234.014.042
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03		
6. Provision for short-term bad receivables	139			
IV. Inventories	140		717,995,296,426	1.111.308.774.968
1. Inventories	141	V.04	722,487,364,648	1.745.083.357.015
2. Provision for devaluation of inventories	149		(4,492,068,222)	(633.774.582.047)
V. Other short-term assets	150		197,903,568,965	65.319.127.211
1. Short-term prepaid expenses	151		718,438,178	7.745.648.304
2. VAT deductible	152		46,668,691,020	47.830.387.092
3. Tax and accounts receivable from State budget	154	V.05	2,139,246,120	1.173.687.501
4. Other short-term assets	158		148,377,193,647	8.569.404.314

B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		2,284,592,713,944	2.499.869.838.369
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	V.06		
4. Other long-term receivables	218	V.07		
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		1,577,914,254,141	1.899.295.208.973
1. Tangible fixed assets	221	V.08	961,850,464,297	1.682.719.544.377
- Historical cost	222		5,474,639,455,795	5.414.642.652.715
- Accumulated depreciation	223		(4,512,788,991,498)	(3.731.923.108.338)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	42,562,988,665	52.956.627.284
- Historical cost	228		184,366,452,555	173.060.462.521
- Accumulated depreciation	229		(141,803,463,890)	(120.103.835.237)
4. Construction in progress expenses	230	V.11	573,500,801,179	163.619.037.312
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		380,317,814,908	205.536.189.207
1. Investment in subsidiaries	251			-
2. Investment in joint-venture	252		32,289,795,153	
3. Other long-term investments	258	V.13	348,028,019,755	205.536.189.207
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		326,360,644,895	395.038.440.189
1. Long-term prepaid expenses	261	V.14	318,271,849,899	387.207.005.193
2. Deferred income tax assets	262	V.21	6,996,279,876	6.996.279.876
3. Others	268		1,092,515,120	835.155.120
TOTAL ASSETS (270=100+200)	270		6,147,332,560,752	5.192.372.311.957

CAPITAL SOURCE	Code	Note	Sep. 30th, 2009	Dec.31st, 2008
A. LIABILITIES (300= 310+330)	300		1,003,200,281,778	450.947.381.194
I. Short-term liabilities	310		782,744,383,251	438.629.021.098
1. Short-term borrowing and debts	311	V.15	255,255,836,016	4.021.115.000
2. Trade accounts payable	312		166,484,362,799	204.924.151.695
3. Advances from customers	313		97,824,336,573	55.018.091.126
4. Taxes and liabilities to State budget	314	V.16	87,830,696,638	16.442.465.388
5. Payable to employees	315		7,187,766,881	35.928.528.647
6. Payable expenses	316	V.17	150,203,584,428	86.331.022.045
7. Accounts payables-Affiliate	317		3,782,771,721	7.482.863.650
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	14,175,028,195	28.480.783.547
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		220,455,898,527	12.318.360.096
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333			90.000.000
4. Long-term borrowing and debts	334	V.20	211,493,895,154	3.049.051.188
5. Deferred income tax	335	V.21	31183565	
6. Provision for unemployment allowance	336		8,930,819,808	9.179.308.908
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		5,121,937,221,090	4.719.423.149.172
I. Capital sources and funds	410	V.22	5,093,021,846,274	4.687.778.303.849
1. Paid-in capital	411		3,800,000,000,000	3.800.000.000.000
2. Capital surplus	412			
3. Other capital of owner	413		209,233,309	-
4. Treasury stock	414		(43,296,089,299)	(35.052.843.575)
5. Assets revaluation difference	415			

6. Foreign exchange difference	416			
7. Investment and development fund	417		293,080,048,877	87.293.327.821
8. Financial reserve fund	418		195,383,264,193	58.195.551.881
9. Other fund belong to owner's equity	419		109,036,984	-
10. Retained profit	420		847,536,352,210	777.342.267.722
11. Capital for construction work	421			
II. Budget sources	430		28,915,374,816	31.644.845.323
1. Bonus and welfare fund	431		28,915,374,816	31.644.845.323
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. BENEFITS OF MINORITIES	439		22,195,057,884	22.001.781.591
TOTAL RESOURCES (430= 300+400)	440		6,147,332,560,752	5.192.372.311.957

Petrovietnam Fertilizer and Chemical Corporation

10 Pho Quang St., Ward 2, Tan Binh Dist., HCMC.

CONSOLIDATED INCOME STATEMENT**Quarter 3/ 2009**

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
1. Revenue of sales and services	01	VI.25	5,073,336,090,613	4,348,557,934,746
2. Deductions	02		40,462,129,376	15,424,902,768
3. Net sales and services (10 = 01-02)	10		5,032,873,961,237	4,333,133,031,978
4. Cost of sales	11	VI.27	3,647,351,793,853	2,564,035,446,872
5. Gross profit (20 = 10-11)	20		1,385,522,167,384	1,769,097,585,106
6. Financial income	21	VI.26	117,817,914,973	112,224,707,704
7. Financial expenses	22	VI.28	59,530,915,389	36,585,756,213
8. Selling expenses	24		211,978,044,938	151,890,953,285
9. General & administrative expenses	25		186,954,062,018	115,512,431,284
10. Net operating profit {30=20+(21-22)-(24+25)}	30		1,044,877,060,012	1,577,333,152,028
11. Other income	31		6,078,389,329	5,577,494,203
12. Other expenses	32		3,644,865,930	319,243,206
13. Other profit (40=31-32)	40		2,433,523,399	5,258,250,997
14. Gain/loss in associate or joint-venture companies	45		1,289,795,153	
15. Profit before tax (50=30+40)	50		1,048,600,378,564	1,582,591,403,025
16. Current corporate income tax expenses	51	VI.30	127,125,882,963	116,714,757,117
17. Deferred corporate income tax expenses	52	VI.30	43,019,454	
18. Profit after tax (60=50-51-52)	60		921,431,476,056	1,465,876,645,908
19. Benefits of minorities	61		1,840,221,544	
20. Profit after tax of the parent company's shareholders	62		919,591,254,512	1,465,876,645,908
21. EPS (VND/share)	70		2,426	3,861

Petrovietnam Fertilizer and Chemical Corporation

10 Pho Quang St., Ward 2, Tan Binh Dist., HCMC.

CONSOLIDATED CASH FLOW STATEMENT

Quarter 3/ 2009 (Indirect method)

Unit: VND

Items	Code	Accumulation	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Profit before tax	01	1,048,600,378,564	1,582,591,403,025
2. Adjustment in accounts			
Fixed assets depreciation	02	802,682,834,983	806,487,924,084
Provisions	03	(629,282,513,825)	457,025,122,465
Unrealized foreign exchange difference loss/gain	04		7,200,000,000
Loss/gain from investment	05	(107,263,455,681)	(80,897,202,488)
Interest expenses	06	10,870,549,692	20,569,248,479
3. Operating profit before the changes of current capital	08	1,125,607,793,733	2,792,976,495,565
Changes in accounts receivable	09	340,050,260,119	(65,974,218,171)
Changes in inventories	10	1,022,595,992,367	(2,549,357,063,531)
Changes in trade payables (exclude interest payable, income tax payable)	11	32,621,586,090	(472,421,127,382)
Changes in prepaid expenses	12	(63,906,646,460)	
Paid interest	13	(10,870,549,692)	(21,320,323,752)
Paid corporate income tax	14	(45,062,615,914)	(87,189,161,423)
Other receivables	15		134,900,000
Other payables	16	(54,212,824,274)	44,725,798,904
Net cash provided by (used in) operating activities	20	2,346,822,995,969	(358,424,699,790)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(505,580,373,779)	(48,777,312,482)
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	(45,000,000,000)	(740,000,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24	28,710,204,847	

5. Cash paid for joining capital in other companies	25	(183,491,830,548)	(30,720,000,000)
6. Withdrawal of capital in other companies	26		
7. Cash received from interest, dividend and distributed profit	27	104,810,233,517	93,240,910,365
Net cash used in investing activities	30	(600,551,765,963)	(726,256,402,117)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31	(8,243,245,724)	(33,632,872,500)
2. Cash paid to owners' equity, repurchase issued stock	32		
3. Cash received from long-term and short-term borrowings	33	1,118,155,844,321	
4. Cash paid to principal debt	34	(659,336,780,402)	(290,052,000,000)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36	(453,332,297,800)	(377,936,502,000)
Net cash (used in) provided by financing activities	40	(2,756,479,605)	(701,621,374,500)
Net cash during the period (50 = 20+30+40)	50	1,743,514,750,401	(1,786,302,476,407)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	942,714,032,012	1,972,351,999,312
Influence of foreign exchange fluctuation	61		
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	2,686,228,782,413	186,049,522,905