

BALANCE SHEET
Fr. Jan. 01st 2007 to Aug. 31st 2007

Unit: VND					
No.	ASSETS	Code	Note	Aug. 31st 2007	Dec. 31st 2007
A	SHORT-TERM ASSETS (100 = 110+120+130+140+150)	100		4,195,144,068,910	3,299,697,427,896
I	Cash & Cash equivalents	110	4	3,583,499,436,706	1,717,985,751,939
	1 Cash	111		460,499,436,706	377,985,751,939
	2 Cash equivalents	112		3,123,000,000,000	1,340,000,000,000
II	Short-term financial investments	120		-	900,000,000,000
	1 Short-term investments	121		-	900,000,000,000
	2 Provision for deluation of short-term investments	129		-	-
III	Short-term receivables	130		121,278,800,384	402,485,612,472
	1 Trade accounts receivables	131		9,052,901,190	6,936,039,248
	2 Prepayment to suppliers	132		31,142,214,299	14,084,495,026
	3 Short-term intercompany receivables	133		55,000,000,000	364,283,790,952
	4 Receivables from construction contracts under percentage of completion method	134		-	-
	5 Other receivables	135		26,083,684,895	17,181,287,246
	6 Provision for short-term doubtful debts	139		-	-
IV	Inventories	140	5	475,305,938,091	248,086,025,481
	1 Inventories	141		475,305,938,091	248,086,025,481
	2 Provision for devaluation of inventories (*)	149		-	-
V	Other short-term assets	150		15,059,893,729	31,140,038,004
	1 Short-term prepaid expenses	151		4,500,334,134	1,971,584,855
	2 VAT deductible	152		-	-
	3 Tax and accounts receivable from State budget	154		12,051,245	13,015,382
	4 Other current assets	158		10,547,508,350	29,155,437,767
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		3,663,495,133,024	3,366,059,362,189
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 doubtful debts (*)	219		-	-
II	Fixed assets	220		3,137,626,097,119	3,323,244,666,250
	1 Tangible fixed assets	221	6	3,024,628,685,817	3,175,791,928,284
	- Historical cost	222		5,356,935,183,284	5,219,561,441,501
	- Accumulated depreciation	223		(2,332,306,497,467)	(2,043,769,513,217)
	2 Finance leases fixed assets	224		-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
	3 Intangible fixed assets	227	7	86,050,818,976	104,773,934,104
	- Historical cost	228		168,886,611,106	168,826,611,106
	- Accumulated depreciation	229		(82,835,792,130)	(64,052,677,002)
	4 Construction in progress	230		26,946,592,326	42,678,803,862

III	Long-term financial investments	250	34,425,452,921	29,899,700,000
1	Investment in subsidiary company	251	-	-
2	Investment in joint venture	252	-	-
3	Other long-term investments	258	34,425,452,921	29,899,700,000
4	Provision for devaluation of long-term financial investments	259	-	-
V	Other long-term assets	260	491,443,582,984	12,914,995,939
1	Long-term prepaid expenses	261	491,419,582,984	12,890,995,939
2	Deferred income tax assets	262	-	-
3	Others	268	24,000,000	24,000,000
TOTAL ASSETS (270 = 100+200)		270	7,858,639,201,934	6,665,756,790,085

No.	CAPITAL SOURCE	Code	Note	Aug. 31st 2007	Dec. 31st 2007
A	LIABILITIES (300 = 310+330)	300		2,933,395,198,378	2,005,520,433,789
I	Short-term liabilities	310		2,060,755,198,378	1,135,025,852,794
1	Short-term borrowing	311		145,440,000,000	579,636,000,000
2	Trade accounts payable	312		52,910,970,570	63,781,798,789
3	Advances from customers	313		85,024,603,382	20,439,549,608
4	Taxes and payable to state budget	314		15,114,774,821	10,892,714,185
5	Payable to employees	315		18,213,932,074	23,057,694,313
6	Payable expenses	316	8	354,327,477,538	14,785,020,967
7	Intercompany payable	317		109,361,995,196	417,558,188,962
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	9	1,280,361,444,797	4,874,885,970
10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities	330		872,640,000,000	870,494,580,995
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332		-	-
3	Other long-term payables	333		-	-
4	Long-term borrowing	334	10	872,640,000,000	869,454,000,000
5	Deferred income tax payable	335		-	-
6	Provision for unemployment benefit	336		-	1,040,580,995
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY (400 = 410+430)	400		4,925,244,003,556	4,660,236,356,296
I	Capital sources and funds	410		4,913,888,254,218	4,643,916,666,369
1	Paid-in capital	411	11	4,171,318,432,870	2,571,245,883,731
2	Capital surplus	412		-	-
3	Other capital of owner	413		-	-
4	Treasury stock	414		-	-
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		137,148,025	137,134,225
7	Investment and development funds	417	11	-	1,793,932,439,162
8	Financial reserve fund	418	11	-	207,171,275,247
9	Other fund belong to owner's equity	419	11	-	-
10	Retained after-tax profit	420		742,432,673,323	-
11	Capital for construction work	421	11	-	71,429,934,004

II	Budget sources	430	11,355,749,338	16,319,689,927
	1 Bonus and welfare funds	431	11,349,102,224	15,959,630,175
	2 Expenditure resources	432 V.23	-	-
	3 Expenditure resources for fixed asset	433	6,647,114	360,059,752
	TOTAL RESOURCES (440 = 300+400)	440	7,858,639,201,934	6,665,756,790,085

Petrovietnam Fertilizer and Chemical Corporation
Fl. 3, 10 Pho Quang, Ward 2, Tan Binh Dist., HCMC.

INCOME STATEMENT

Fr. Jan. 01st 2007 to Aug. 31st 2007

				Unit: VND
Items	Code	Note	Fr. Jan. 01st 2007 to Aug. 31st 2007	2006
1. Sales	01	12	2,176,015,627,174	3,059,218,352,286
2. Deductions	02		16,082,327,192	8,389,137,361
3. Net sales and services	10		2,159,933,299,982	3,050,829,214,925
4. Cost of sales	11		1,315,873,513,044	1,924,789,662,190
5. Gross profit	20		844,059,786,938	1,126,039,552,735
6. Financial income	21		96,064,357,565	151,132,868,856
7. Financial expenses	22		64,285,662,479	249,920,834,211
- In which: Interest expense	23		60,558,618,580	146,179,622,318
8. Selling expenses	24		47,191,570,240	144,509,050,592
9. General & administration expenses	25		77,878,752,230	61,765,683,152
10. Net operating profit	30		750,768,159,554	820,976,853,636
11. Other income	31	13	8,377,978,830	340,716,992,442
12. Other expenses	32		238,660,441	196,632,535
13. Other profit	40		8,139,318,389	340,520,359,907
14. Profit before tax	50		758,907,477,943	1,161,497,213,543
15. Current corporate income tax expenses	51		130,923,665	189,056,682
16. Defrred corporate income tax expenses	52		-	-
17. Profit after tax	60		758,776,554,278	1,161,308,156,861
18. EPS (VND/share)	70			

Petrovietnam Fertilizer and Chemical Corporation

Fl. 3, 10 Pho Quang, Ward 2, Tan Binh Dist., HCMC.

CASH FLOW STATEMENT

Fr. Jan. 01st 2007 to Aug. 31st 2007 (Indirect method)

Unit: VND

No.	Items	Code	Fr. Jan. 01st 2007 to Aug. 31st 2007	2006
I.	CASH FLOWS FROM OPERATING ACTIVITIES:			
1.	<i>Profit before tax</i>	01	758,907,477,943	1,161,497,213,543
2.	<i>Adjustment in accounts</i>			
-	Fixed assets depreciation	02	729,348,661,039	944,773,303,522
-	Provisions	03	-	-
-	Unrealized foreign exchange difference loss/gain	04	(3,716,986,200)	(2,692,317,005)
-	Loss/gain from investment	05	-	-
-	Interest expenses	06	60,558,618,580	146,179,622,318
3.	<i>Operating profit before the changes of current capital</i>	08	1,545,097,771,362	2,249,757,822,378
-	Changes in accounts receivables	09	310,314,106,084	(335,656,260,611)
-	Changes in inventories	10	(227,219,912,610)	251,651,744,050
-	Changes in trade payables (exclude loan interest payable, corporation tax payable)	11	1,309,322,179,033	220,318,799,751
-	Changes in prepaid expenses	12	40,836,929,176	57,544,080,166
-	Paid interest	13	(50,217,076,000)	(151,647,634,418)
-	Paid corporate income tax	14	-	(179,495,928)
-	Other receipts	15	86,800,000	-
-	Other payments	16	(21,373,843,544)	(23,522,553,154)
	<i>Net cash provided by (used in) operating activities</i>	20	2,906,846,953,501	2,268,266,502,234
II.	CASH FLOWS FROM INVESTING ACTIVITIES:			
1.	Payments for purchase of capital assets and other long-term assets	21	(3,399,103,882)	(57,646,795,570)
2.	Receipts from liquidation or disposal of capital assets and other long-term assets	22	-	-
3.	Payments for lending or purchase debt tools of other companies	23	-	-
4.	Withdrawal of lending or resale debt tools of other companies	24	900,000,000,000	430,000,000,000
5.	Payments for long-term investments	25	-	(29,899,700,000)
6.	Withdrawal of capital in other companies	26	-	-
7.	Receipts from interest, dividend and distributed profit	27	-	-
	<i>Net cash used in investing activities</i>	30	896,600,896,118	342,453,504,430
III.	CASH FLOWS FROM FINANCING ACTIVITIES:			
1.	Receipts from issuing stock, other owners' equity	31	12,018,428,737	64,272,330,022
2.	Payments to owners' equity, repurchase issued stock	32	(1,522,659,593,589)	-
3.	Receipts from long-term and short-term borrowings	33	-	-
4.	Payments to principal debt	34	(427,293,000,000)	(1,147,788,000,000)
5.	Payments to financial lease debt	35	-	-
6.	Dividend, profit paid for owners	36	-	-
	<i>Net cash (used in) provided by financing activities</i>	40	(1,937,934,164,852)	(1,083,515,669,978)
	Net cash during the period	50	1,865,513,684,767	1,527,204,336,686
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	1,717,985,751,939	190,781,415,253
	Influence of foreign exchange fluctuation	61	-	-
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	3,583,499,436,706	1,717,985,751,939

Note: In Cash Flows from operating activities included of VND1,259,105,208,160 (it was the receipt from selling State-owned shares by the equitization but not paid in The Corporation).
Adjustment in increasing assets after revalueing the company for equitization didn't add in Cash Flows with VND1,043,894,759,379.