

Petrolimex International Trading Joint Stock Company
54-56 Bui Huu Nghia St., Dist. 5, HCMC.

BALANCE SHEET (consolidated)

As at Dec. 31st 2007

Unit: VND

No.	ASSETS	Code	Note	Dec. 31st 2007	Jan. 01st 2007
A	SHORT-TERM ASSETS	100		377,371,489,415	204,149,122,227
I	Cash & Cash equivalents	110		24,168,216,511	32,901,456,292
1	Cash	111	03	24,168,216,511	32,901,456,292
2	Cash equivalents	112		-	-
II	Short-term financial investments	120	04	36,434,838,757	19,182,330,839
1	Short-term investments	121		37,097,564,840	19,182,330,839
2	Provision for devaluation of short-term securities investments (*)	129		(662,726,083)	-
III	Short-term receivables	130		128,537,468,656	57,586,528,445
1	Trade accounts receivables	131		90,325,039,226	47,348,115,631
2	Prepayment to suppliers	132		27,617,136,464	7,086,889,633
3	Short-term intercompany receivables	133		-	-
4	Receivables from construction contracts under percentage of completion method	134		-	-
5	Other receivables	138		10,595,292,966	3,204,911,403
6	Provision for short-term doubtful debts (*)	139		-	(53,388,222)
IV	Inventories	140	05	171,243,743,559	84,888,838,779
1	Inventories	141		171,243,743,559	84,888,838,779
2	Provision for devaluation of inventories (*)	149		-	-
V	Other short-term assets	150		16,987,221,932	9,589,967,872
1	Short-term prepaid expenses	151		4,618,288	-
2	VAT deductible	152		10,662,352,802	5,683,421,374
3	Tax and accounts receivable from State budget	154		105,434,389	-
4	Other short-term assets	158	06	6,214,816,453	3,906,546,498
B	LONG-TERM ASSETS	200		17,506,034,225	9,020,747,658
I	Long-term receivables	210		-	-
1	Long-term receivables from customers	211		-	-
2	Long-term inter-company receivables	212		-	-
3	Other long-term receivables	213		-	-
4	Provision for long-term doubtful debts (*)	219		-	-
II	Fixed assets	220		12,965,189,070	6,828,252,080
1	Tangible fixed assets	221	07	7,222,359,247	5,455,529,638
	- Historical cost	222		10,776,161,911	8,770,177,278
	- Accumulated depreciation (*)	223		(3,553,802,664)	(3,314,647,640)
2	Finance leases fixed assets	224		-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-

3	Intangible fixed assets	227	08	1,225,358,805	1,236,358,806
	- Historical cost	228		1,260,192,140	1,260,192,140
	- Accumulated depreciation (*)	229		(34,833,335)	(23,833,334)
4	Construction in progress	230	09	4,517,471,018	136,363,636
III	Property investment	240		-	-
	- Historical cost	241		-	-
	- Accumulated depreciation (*)	242		-	-
IV	Long-term financial investments	250		800,160,000	960,192,000
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		-	-
3	Other long-term investments	258	10	800,160,000	960,192,000
4	Provision for devaluation of long-term financial investments (*)	259		-	-
V	Other long-term assets	260		3,740,685,155	1,232,303,578
1	Long-term prepaid expenses	261	11	3,620,585,155	1,112,203,578
2	Deferred income tax assets	262		-	-
3	Others	268		120,100,000	120,100,000
	TOTAL ASSETS	270		394,877,523,640	213,169,869,885
No.	CAPITAL RESOURCES	Code	Note	Dec. 31st 2007	Jan. 01st 2007
A	LIABILITIES	300		170,887,467,697	128,592,748,807
I	Short-term liabilities	310		170,887,467,697	128,548,096,684
1	Short-term borrowing	311	12	114,879,623,432	65,776,655,780
2	Trade accounts payable	312		15,270,571,236	11,484,600,436
3	Advances from customers	313		24,560,480,480	5,066,265,875
4	Taxes and payable to state budget	314	13	5,514,814,002	1,006,811,373
5	Payable to employees	315		4,882,351,304	2,811,843,580
6	Payable expenses	316		1,067,220,477	293,692,929
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	14	4,712,406,766	42,108,226,711
II	Long-term liabilities	330		-	44,652,123
1	Provision for unemployment allowance	336		-	44,652,123
B	OWNER'S EQUITY	400		223,990,055,943	84,577,121,078
I	Capital sources and funds	410	15	223,923,048,276	84,244,516,983
1	Paid-in capital	411		97,704,790,000	60,000,000,000
2	Share premiums	412		79,266,897,909	2,613,225,000
3	Treasury stock (*)	413		(800,000)	(800,000,000)
4	Asset revaluation differences	414		-	-
5	Foreign exchange differences	415		-	-
6	Investment and development fund	416		1,966,476,132	813,902,486
7	Financial reserve fund	417		1,346,611,778	600,000,000
8	Other fund belong to owner's equity	418		-	-
9	Retained after-tax profit	419		43,639,072,457	21,017,389,497

10	Capital for construction work	420		-	-
II	Budget sources	430		67,007,667	332,604,095
1	Bonus and welfare funds	431		67,007,667	332,604,095
2	Budgets	432		-	-
3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES	500		394,877,523,640	213,169,869,885
OFF BALANCE SHEET ITEMS					
1	Operating lease assets				
2	Goods held under trust or for processing				
3	Goods received on consignment for sale				
4	Bad debts written off				
5	Foreign currencies (USD)			515,292	576,891
6	Subsidies of state budget				

Petrolimex International Trading Joint Stock Company
54-56 Bui Huu Nghia St., Dist. 5, HCMC.

INCOME STATEMENT (consolidated)

2007

Unit: VND

Items	Code	Note	2007	2006
1. Sales	01	16	1,565,265,249,935	1,037,572,345,082
2. Deductions	02	17	2,602,092,620	4,096,255,000
3. Net sales and services	10		1,562,663,157,315	1,033,476,090,082
4. Cost of goods sold	11	18	1,500,620,746,049	987,400,396,754
5. Gross profit	20		62,042,411,266	46,075,693,328
6. Financial income	21	19	32,283,907,481	8,689,436,871
7. Financial expenses	22	20	12,245,343,630	4,348,048,156
- <i>Include: Interest expenses</i>	23		7,498,590,717	3,394,005,389
8. Selling expenses	24		26,557,362,771	24,638,709,119
9. General & administrative expenses	25		15,771,967,792	8,440,838,826
10. Net operating profit	30		39,751,644,554	17,337,534,098
11. Other income	31		2,721,472,170	1,173,074,874
12. Other expenses	32		246,873,373	300,458,353
13. Other profit	40		2,474,598,797	872,616,521
14. Profit before tax	50		42,226,243,351	18,210,150,619
15. Current corporate income tax expenses	51	13	6,466,263,784	-
16. Profit after tax	60		3,891,035,527	35,865,739,208
17. EPS (VND/share)	70		4,323	3,088

Petrolimex International Trading Joint Stock Company
54-56 Bui Huu Nghia St., Dist. 5, HCMC.

CASH FLOWS STATEMENT
2007 (Direct method)

Unit: VND

No.	Items	Code	Note	2007	2006
I.	CASH FLOWS FROM OPERATING ACTIVITIES:				
1.	Cash received from sale or services and other revenue	01		1,583,993,201,070	1,041,491,960,327
2.	Cash paid for supplier	02		(1,644,276,540,850)	(969,038,182,685)
3.	Cash paid for employee	03		(6,823,908,841)	(3,543,077,872)
4.	Cash paid for interest	04		(7,011,101,048)	(4,044,674,468)
5.	Cash paid for corporate income tax	05		(2,163,453,512)	-
6.	Other receivables	06		143,321,953,078	90,512,144,170
7.	Other payables	07		(140,882,576,470)	(124,505,916,542)
	Net cash provided by (used in) operating activities	20		(73,842,426,573)	30,872,252,930
II.	CASH FLOWS FROM INVESTING ACTIVITIES:				
1.	Cash paid for purchase of capital assets and other long-term assets	21		(549,084,182)	(4,416,991,452)
2.	Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	8,500,000
3.	Cash paid for lending or purchase debt tools of other companies	23		-	(960,192,000)
4.	Withdrawal of lending or resale debt tools of other companies	24		-	-
5.	Cash paid for joining capital in other companies	25		(126,320,591,987)	560,283,825
6.	Withdrawal of capital in other companies	26		140,870,756,693	-
7.	Cash received from interest, dividend and distributed profit	27		1,138,323,792	-
	Net cash used in investing activities	30		15,139,404,316	(4,808,399,627)
III.	CASH FLOWS FROM FINANCING ACTIVITIES:				
1.	Cash received from issuing stock, other owners' equity	31		3,375,848,256	4,710,250,000
2.	Cash paid to owners equity, repurchase issued stock	32		-	(1,376,400,000)
3.	Cash received from short-term borrowings	33		512,464,877,206	321,573,602,464
4.	Cash paid to principal debt	34		(465,872,356,404)	(319,867,671,471)
5.	Cash paid to financial lease debt	35		-	-
6.	Dividend, profit paid for owners	36		-	(5,799,501,877)
	Net cash (used in) provided by financing activities	40		49,968,369,058	(759,720,884)
	Net cash during the period	50		(8,734,653,199)	25,304,132,419
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		32,901,456,292	7,497,424,525
	Influence of foreign exchange fluctuation	61		1,413,418	99,899,348
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70		24,168,216,511	32,901,456,292