

BALANCE SHEET

As at Dec. 31st 2007

				Unit: VND	
No.	ASSETS	Code	Note	Dec. 31st 2007	Dec. 31st 2006
A -	SHORT-TERM ASSETS	100		197,212,857,011	69,274,241,194
I.	Cash & Cash equivalents	110		67,446,237,159	9,086,994,087
1.	Cash	111	5	67,446,237,159	9,086,994,087
2.	Cash equivalents	112		-	-
II.	Short-term financial investments	120		1,750,000,000	13,228,000,000
1.	Short-term investments	121	6	1,750,000,000	13,228,000,000
2.	Provision for devaluation of short-term investments	129		-	-
III.	Short-term receivables	130		91,431,831,095	43,867,314,747
1.	Trade accounts receivables	131		87,747,178,768	41,042,654,808
2.	Prepayment to suppliers	132		3,299,516,281	1,662,730,781
3.	Short-term intercompany receivables	133		-	-
4.	Receivables from construction contracts under percentage of completion method	134		-	-
5.	Other receivables	135	7	385,136,046	1,161,929,158
6.	Provision for short-term doubtful debts	139		-	-
IV.	Inventories	140		14,309,676,985	1,257,408,324
1.	Inventories	141	8	14,309,676,985	1,257,408,324
2.	Provision for devaluation of inventories	149		-	-
V.	Other short-term assets	150		22,275,111,772	1,834,524,036
1.	Short-term prepaid expenses	151		5,948,486,369	164,522,314
2.	VAT deductible	152		12,744,526,211	729,707,316
3.	Tax and accounts receivable from State budget	154		471,119,930	534,268,336
4.	Other current assets	158	9	3,110,979,262	406,026,070
B -	LONG-TERM ASSETS	200		387,708,326,045	61,234,967,241
I.	Long-term receivables	210		12,421,506,000	-
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		12,421,506,000	-
5.	Provision for long-term doubtful debts	219		-	-
II.	Fixed assets	220		103,036,707,871	48,747,817,749
1.	Tangible fixed assets	221	13	89,134,850,153	48,736,156,273
	- Historical cost	222		119,301,195,631	59,719,313,894
	- Accumulated depreciation	223		(30,166,345,478)	(10,983,157,621)
2.	Finance leases fixed assets	224		89,929,220	-
	- Historical cost	225		328,437,146	-
	- Accumulated depreciation	226		(238,507,926)	-
3.	Intangible fixed assets	227	14	13,805,948,398	11,661,476
	- Historical cost	228		13,831,082,665	19,082,400
	- Accumulated depreciation	229		(25,134,267)	(7,420,924)
4.	Construction in progress	230		5,980,100	-
III.	Property Investment	240	15	3,034,707,000	-
	- Historical cost	241		3,034,707,000	-
	- Accumulated depreciation	242		-	-
IV.	Long-term financial investments	250		15,521,664,500	-
1.	Investment in subsidiary company	251		-	-

2.	Investment in associate and joint venture companies	252		-	-
3.	Other long-term investments	258	10	15,521,664,500	-
4.	Provision for devaluation of long-term financial investments	259		-	-
V.	Goodwill	260	11	87,638,084,786	-
VI.	Other long-term assets	270		166,055,655,888	12,487,149,492
1.	Long-term prepaid expenses	261	12	165,975,271,078	12,487,149,492
2.	Deferred income tax assets	262		50,384,810	-
3.	Others	268		30,000,000	-
	TOTAL ASSETS	270		584,921,183,056	130,509,208,435

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A -	LIABILITIES	300		320,656,061,782	86,414,096,914
I.	Short-term liabilities	310		241,625,344,327	76,033,041,423
1.	Short-term borrowing	311	16	98,629,168,031	38,484,002,018
2.	Trade accounts payable	312		131,416,131,065	31,776,135,613
3.	Advances from customers	313		423,589,510	3,797,748,547
4.	Taxes and payable to state budget	314	17	4,184,415,726	1,332,943,936
5.	Payable to employees	315		1,479,309,770	547,055,433
6.	Payable expenses	316		595,822,710	-
7.	Intercompany payable	317		-	-
8.	Payable in accordance with contracts in progress	318		-	-
9.	Other short-term payables	319	19	4,896,907,515	95,155,876
10.	Provision for current liabilities	320		-	-
II.	Long-term liabilities	330		79,030,717,455	10,381,055,491
1.	Long-term accounts payable-Trade	331	18	74,617,866,564	-
2.	Long-term intercompany payable	332		-	-
3.	Other long-term payables	333		-	-
4.	Long-term borrowing	334		4,372,000,000	10,359,992,161
5.	Deferred income tax payable	335		-	-
6.	Provision for unemployment benefit	336		40,850,891	21,063,330
7.	Provision for long-term liabilities	337		-	-
B -	OWNER'S EQUITY	400		264,265,121,274	44,095,111,521
I.	Capital sources and funds	410		232,710,156,190	32,875,076,882
1.	Paid-in capital	411	20	126,000,000,000	30,000,000,000
2.	Capital surplus	412	20	85,433,380,000	-
3.	Other capital of owner	413		-	-
4.	Treasury stock	414		-	-
5.	Asset revaluation differences	415		-	-
6.	Foreign exchange differences	416		-	-
7.	Investment and development funds	417	20	698,215,564	-
8.	Financial reserve fund	418	20	163,352,891	-
9.	Other fund belong to owner's equity	419		-	-
10.	Retained after-tax profit	420	20	20,415,207,735	2,875,076,882
11.	Capital for construction work	421		-	-
II.	Budget sources	430		384,298,242	-
1.	Bonus and welfare funds	431		384,298,242	-
2.	Budgets	432		-	-
3.	Budget for fixed asset	433		-	-
III.	Minority interest	500		31,170,666,842	11,220,034,639
	TOTAL RESOURCES	600		584,921,183,056	130,509,208,435
				-	-

An Pha S.G Petrol Joint Stock Co.

Consolidated Financial Statement

As at Dec. 31st 2007

INCOME STATEMENT**2007**

Unit: VND

No.	Items	Code	Note	2007	2006
1.	Sales	01	21	1,264,989,447,990	346,871,609,619
2.	Deductions	02	21	873,335,627	-
3.	Net sales and services	10	21	1,264,116,112,363	346,871,609,619
4.	Cost of goods sold	11	22	1,205,022,949,753	335,461,560,458
5.	Gross profit	20		59,093,162,610	11,410,049,161
6.	Financial income	21	23	2,857,286,319	1,173,867,916
7.	Financial expenses	22	23	8,287,873,452	6,336,963,424
	- Include: Interest expenses	23		7,386,591,212	5,556,528,169
8.	Selling expenses	24	24	35,946,774,158	292,982,165
9.	General & administrative expenses	25	25	12,505,540,357	3,344,863,396
10.	Net operating profit	30		5,210,260,962	2,609,108,092
11.	Other income	31	26	32,682,563,601	436,363,636
12.	Other expenses	32	26	9,081,962,902	333,333,344
13.	Other profit	40		23,600,600,699	103,030,292
14.	Profit / loss in associate and joint-venture companies	50		-	-
15.	Profit before tax	60		28,810,861,661	2,712,138,384
16.	Current corporate income tax expenses	61	27	7,460,399,064	116,498,088
17.	Deferred corporate income tax expenses	62	27	(50,384,810)	-
18.	Profit after tax	70		21,400,847,407	2,595,640,296
19.	Minority interest	71		4,497,781,027	103,569,727
20.	Profit after tax of the parent company's shareholders			16,903,066,380	2,492,070,569

CASH FLOWS STATEMENT			
2007 (Indirect method)			
		Unit: VND	
No.	Items	Code	2007
I.	CASH FLOWS FROM OPERATING ACTIVITIES:		
1.	Profit before tax	01	28,168,926,665
2.	Adjustment in accounts		
-	Fixed assets depreciation	02	13,651,255,858
-	Provisions	03	12,983,441
-	Unrealized foreign exchange difference loss/gain	04	179,945,749
-	Loss/gain from investment	05	(14,380,563,589)
-	Interest expenses	06	7,386,591,212
3.	Operating profit before the changes of current capital	08	35,019,139,336
-	Changes in accounts receivables	09	(52,391,881,573)
-	Changes in inventories	10	(8,750,359,196)
-	Changes in trade payables	11	70,348,821,721
-	Changes in prepaid expenses	12	(64,940,670,081)
-	Paid interest	13	(7,043,849,258)
-	Paid corporate income tax	14	(5,588,480,445)
-	Other receipts	15	54,378,890,514
-	Other payments	16	(5,501,164,092)
	Net cash provided by (used in) operating activities	20	15,530,446,925
II.	CASH FLOWS FROM INVESTING ACTIVITIES:		
1.	Payments for purchase of capital assets and other long-term assets	21	(38,263,895,698)
2.	Receipts from liquidation or disposal of capital assets and other long-term assets	22	6,834,033,207
3.	Payments for lending or purchase debt tools of other companies	23	(1,500,000,000)
4.	Withdrawal of lending or resale debt tools of other companies	24	5,837,072,318
5.	Payments for joining capital in other companies	25	(144,749,039,286)
6.	Withdrawal of capital in other companies	26	-
7.	Receipts from interest, dividend and distributed profit	27	610,005,739
	Net cash used in investing activities	30	(171,231,823,720)
III.	CASH FLOWS FROM FINANCING ACTIVITIES:		
1.	Receipts from issuing stock, other owners' equity	31	181,433,380,000
2.	Payments to owners' equity, repurchase issued stock	32	-
3.	Receipts from long-term and short-term borrowings	33	410,687,563,510
4.	Payments to principal debt	34	(386,629,673,574)
5.	Payments to financial lease debt	35	-
6.	Dividend, profit paid for owners	36	(3,374,194,830)
	Net cash (used in) provided by financing activities	40	202,117,075,106
	Net cash during the period	50	46,415,698,311
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	21,042,936,958
	Influence of foreign exchange fluctuation	61	(12,398,110)
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	67,446,237,159