

An Pha S.G Petrol Joint Stock Co.

Financial Statement

As at Dec. 31st 2007

BALANCE SHEET

As at Dec. 31st 2007

				Unit: VND	
No.	ASSETS	Code	Note	Dec. 31st 2007	Dec. 31st 2006
A -	SHORT-TERM ASSETS	100		54,742,645,128	49,404,201,834
I.	Cash & Cash equivalents	110		17,676,875,663	1,439,948,445
1.	Cash	111	3	17,676,875,663	1,439,948,445
2.	Cash equivalents	112		-	-
II.	Short-term financial investments	120		250,000,000	17,971,142,318
1.	Short-term investments	121	4	250,000,000	17,971,142,318
2.	Provision for devaluation of short-term investments	129		-	-
III.	Short-term receivables	130		31,724,804,189	27,720,996,394
1.	Trade accounts receivables	131		29,510,760,556	24,682,452,058
2.	Prepayment to suppliers	132		2,189,588,398	1,662,720,781
3.	Short-term intercompany receivables	133		-	-
4.	Receivables from construction contracts under percentage of completion method	134		-	-
5.	Other receivables	135	5	24,455,235	1,375,823,555
6.	Provision for short-term doubtful debts	139		-	-
IV.	Inventories	140		1,470,402,889	765,320,000
1.	Inventories	141	6	1,470,402,889	765,320,000
2.	Provision for devaluation of inventories	149		-	-
V.	Other short-term assets	150		3,620,562,387	1,506,794,677
1.	Short-term prepaid expenses	151		333,194,566	92,283,263
2.	VAT deductible	152		2,015,620,511	613,470,940
3.	Tax and accounts receivable from State budget	154		471,119,930	534,268,336
4.	Other current assets	158	7	800,627,380	266,772,138
B -	LONG-TERM ASSETS	200		215,832,435,718	45,332,707,930
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		39,465,495,530	23,634,760,841
1.	Tangible fixed assets	221	8	39,465,495,530	23,634,760,841
	- Historical cost	222		48,934,161,681	30,766,124,120
	- Accumulated depreciation	223		(9,468,666,151)	(7,131,363,279)
2.	Finance leases fixed assets	224		-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3.	Intangible fixed assets	227		-	-
	- Historical cost	228		-	-
	- Accumulated depreciation	229		-	-
4.	Construction in progress	230		-	-
III.	Property Investment	240		-	-
	- Historical cost	241		-	-
	- Accumulated depreciation	242		-	-
IV.	Long-term financial investments	250		174,422,154,786	18,900,000,000
1.	Investment in subsidiary company	251	9	162,538,084,786	18,900,000,000

2.	Investment in associate and joint venture companies	252		-	-
3.	Other long-term investments	258	10	11,884,070,000	-
4.	Provision for devaluation of long-term financial investments	259		-	-
V.	Other long-term assets	270		1,944,785,402	2,797,947,089
1.	Long-term prepaid expenses	261	11	1,894,400,592	2,797,947,089
2.	Deferred income tax assets	262		50,384,810	-
3.	Others	268		-	-
	TOTAL ASSETS	270		270,575,080,846	94,736,909,764

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A -	LIABILITIES	300		48,875,335,297	56,249,527,546
I.	Short-term liabilities	310		48,860,132,291	56,234,122,666
1.	Short-term borrowing	311	12	41,371,037,076	34,883,600,618
2.	Trade accounts payable	312		739,716,397	15,742,505,468
3.	Advances from customers	313		6,042,432,351	3,796,704,729
4.	Taxes and payable to state budget	314	13	21,491,193	1,278,234,470
5.	Payable to employees	315		202,086,371	471,698,731
6.	Payable expenses	316	14	342,899,936	-
7.	Intercompany payable	317		-	-
8.	Payable in accordance with contracts in progress	318		-	-
9.	Other short-term payables	319	15	140,468,967	61,378,650
10.	Provision for current liabilities	320		-	-
II.	Long-term liabilities	330		15,203,006	15,404,880
1.	Long-term accounts payable-Trade	331		-	-
2.	Long-term intercompany payable	332		-	-
3.	Other long-term payables	333		-	-
4.	Long-term borrowing	334		-	-
5.	Deferred income tax payable	335		-	-
6.	Provision for unemployment benefit	336		15,203,006	15,404,880
7.	Provision for long-term liabilities	337		-	-
B -	OWNER'S EQUITY	400		221,699,745,549	38,487,382,218
I.	Capital sources and funds	410		221,699,745,549	38,487,382,218
1.	Paid-in capital	411	16	126,000,000,000	30,000,000,000
2.	Capital surplus	412	16	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		-	-
8.	Financial reserve fund	418		-	-
9.	Other fund belong to owner's equity	419		-	-
10.	Retained after-tax profit	420	16	10,266,365,549	8,487,382,218
11.	Capital for construction work	421		-	-
II.	Budget sources	430		-	-
1.	Bonus and welfare funds	431		-	-
2.	Budgets	432		-	-
3.	Budget for fixed asset	433		-	-
	TOTAL RESOURCES	600		270,575,080,846	94,736,909,764
				-	-

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Financial Statement

As at Dec. 31st 2007

INCOME STATEMENT**2007**

Unit: VND

No.	Items	Code	Note	2007	2006
1.	Sales	01	17	320,815,446,605	192,091,996,927
2.	Deductions	02		-	-
3.	Net sales and services	10		320,815,446,605	192,091,996,927
4.	Cost of goods sold	11	18	313,936,574,003	186,584,703,428
5.	Gross profit	20		6,878,872,602	5,507,293,499
6.	Financial income	21	19	1,394,133,545	2,062,747,279
7.	Financial expenses	22	19	4,222,395,087	3,118,946,716
	- Include: Interest expenses	23		3,594,886,372	2,804,675,236
8.	Selling expenses	24		-	-
9.	General & administrative expenses	25	20	3,795,407,901	2,463,790,994
10.	Net operating profit	30		255,203,159	1,987,303,068
11.	Other income	31	21	6,706,898,917	436,363,636
12.	Other expenses	32	21	4,363,804,823	333,333,344
13.	Other profit	40		2,343,094,094	103,030,292
15.	Profit before tax	60		2,598,297,253	2,090,333,360
16.	Current corporate income tax expenses	61	27	305,951,400	-
17.	Deferred corporate income tax expenses	62	27	(50,384,810)	-
18.	Profit after tax	70		2,342,730,663	2,090,333,360
19.	EPS (VND/share)	71	22	253	697

CASH FLOWS STATEMENT
2007 (Indirect method)

		Unit: VND		
No.	Items	Code	2007	2006
I.	CASH FLOWS FROM OPERATING ACTIVITIES:			
1.	<i>Profit before tax</i>	01	2,598,297,253	2,090,333,360
2.	<i>Adjustment in accounts</i>			
-	Fixed assets depreciation	02	4,785,483,461	3,672,079,569
-	Provisions	03	(201,874)	8,539,440
-	Unrealized foreign exchange difference loss/gain	04	179,945,749	-
-	Loss/gain from investment	05	(3,860,091,678)	(2,122,124,440)
-	Interest expenses	06	3,594,886,372	2,804,675,236
3.	<i>Operating profit before the changes of current capital</i>	08	7,298,319,283	6,453,503,165
-	Changes in accounts receivables	09	(6,005,758,686)	(697,571,670)
-	Changes in inventories	10	(705,082,889)	436,021,694
-	Changes in trade payables	11	(14,182,828,330)	14,791,670,494
-	Changes in prepaid expenses	12	662,635,194	(919,313,733)
-	Paid interest	13	(3,251,986,436)	(2,804,675,236)
-	Paid corporate income tax	14	(242,802,994)	(1,582,374,863)
-	Other receipts	15	147,668	-
-	Other payments	16	-	(46,900,000)
	<i>Net cash provided by (used in) operating activities</i>	20	(16,427,357,190)	15,630,359,851
II.	CASH FLOWS FROM INVESTING ACTIVITIES:			
1.	Payments for purchase of capital assets and other long-term assets	21	(23,402,078,853)	(13,370,290,652)
2.	Receipts from liquidation or disposal of capital assets and other long-term assets	22	6,645,952,381	436,363,636
3.	Payments for lending or purchase debt tools of other companies	23	-	(25,074,933,500)
4.	Withdrawal of lending or resale debt tools of other companies	24	5,837,072,318	7,103,791,182
5.	Payments for joining capital in other companies	25	(143,638,084,786)	(5,000,000,000)
6.	Withdrawal of capital in other companies	26	-	-
7.	Receipts from interest, dividend and distributed profit	27	-	2,019,094,148
	<i>Net cash used in investing activities</i>	30	(154,557,138,940)	(33,885,975,186)
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	127,078,631,688	124,269,629,478
4.	Payments to principal debt	34	(120,714,295,230)	(101,331,200,504)
5.	Payments to financial lease debt	35	-	-
6.	Dividend, profit paid for owners	36	(563,895,000)	(5,066,655,108)
	<i>Net cash (used in) provided by financing activities</i>	40	187,233,821,458	17,871,773,866
	Net cash during the period	50	16,249,325,328	(383,841,469)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	1,439,948,445	1,823,789,914
	Influence of foreign exchange fluctuation	61	(12,398,110)	
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	17,676,875,663	1,439,948,445