Petro Viet Nam Low Pressure GAS Distribution Joint Stock Company

BALANCE SHEET

As at Dec. 31th 2009

Unit: VND

ASSETS	Code	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	**100**	**679,839,033,886**	**517,106,462,079**
I. Cash and cash equivalents	**110**	**487,568,688,761**	**405,774,616,610**
1. Cash	111	472,568,688,761	390,774,616,610
2. Cash equivalents	112	15,000,000,000	15,000,000,000
II. Short-term financial investments	**120**	**-**	**-**
1. Short-term investments	121		
2. Provision for devaluation of short-term security investments	129		
III. Receivables	**130**	**177,481,049,477**	**103,196,334,220**
1. Trade accounts receivables	131	176,428,715,465	102,448,668,099
2. Advances to suppliers	132	987,049,521	273,726,121
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	65,284,491	473,940,000
6. Provision for short-term bad receivables	139		
IV. Inventories	**140**	**6,401,828,536**	**5,001,952,084**
1. Inventories	141	6,401,828,536	5,001,952,084
2. Provision for devaluation of inventories	149		
V. Other short-term assets	**150**	**8,387,467,112**	**3,133,559,165**
1. Short-term prepaid expenses	151	2,840,109,332	1,278,232,014
2. VAT deductible	152	2,724,916,113	1,453,242,352
3. Tax and accounts receivable from State budget	154	2,382,875,868	
4. Other short-term assets	158	439,565,799	402,084,799
B. LONG-TERM ASSETS (200=210+220+240+250+260)	**200**	**84,975,844,013**	**110,687,126,349**
II. Fixed assets	**220**	**73,435,483,740**	**80,739,932,932**
1. Tangible fixed assets	221	72,709,264,493	80,240,057,210
- Historical cost	222	98,520,450,758	95,194,976,858
- Accumulated depreciation	223	(25,811,186,265)	(14,954,919,648)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	24,303,707	66,155,577
- Historical cost	228	125,555,600	125,555,600
- Accumulated depreciation	229	(101,251,893)	(59,400,023)
4. Construction in progress expenses	230	701,915,540	433,720,145
III. Property investment	**240**	**-**	**-**
- Historical cost	241		
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	**250**	**3,360,000,000**	**3,035,917,660**
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252		
3. Other long-term investments	258	3,360,000,000	3,360,000,000
4. Provision for devaluation of long-term finance investment	259		(324,082,340)
V. Other long-term assets	**260**	**8,180,360,273**	**26,911,275,757**
1. Long-term prepaid expenses	261	7,361,063,173	22,083,189,349
2. Deferred income tax assets	262		4,008,789,308
3. Others	268	819,297,100	819,297,100
TOTAL ASSETS	**270**	**764,814,877,899**	**627,793,588,428**

CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)	**300**	**251,295,094,722**	**187,837,935,130**
I. Short-term liabilities	**310**	**251,211,614,535**	**187,778,072,039**
1. Short-term borrowing and debts	311		
2. Trade accounts payable	312	206,849,907,352	100,053,153,240
3. Advances from customers	313	83,000,000	
4. Taxes and liabilities to State budget	314	7,127,109,255	38,589,691,918
5. Payable to employees	315	5,604,634,769	3,846,382,500
6. Payable expenses	316	542,416,016	23,212,971,317
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	31,004,547,143	22,075,873,064
10. Provision for short-term liabilities	320		
II. Long-term liabilities	**330**	**83,480,187**	**59,863,091**
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333		
4. Long-term borrowing and debts	334		
5. Deferred income tax	335		
6. Provision for unemployment allowance	336	83,480,187	59,863,091
7. Provision for long-term liabilities	337		
8. Other long-term payables			
B. OWNER'S EQUITY (400= 410+430)	**400**	**513,519,783,177**	**439,955,653,598**
I. Capital sources and funds	**410**	**510,364,931,695**	**433,154,135,116**
1. Paid-in capital	411	330,000,000,000	330,000,000,000
2. Capital surplus	412		
3. Other capital of owner	413		
4. Treasury stock	414		
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		
7. Investment and development fund	417		65,260,004,869
8. Financial reserve fund	418	22,099,660,111	15,064,218,705
9. Other fund belong to owner's equity	419	600,000,000	3,559,636,629
10. Retained profit	420	157,665,271,584	19,270,274,913
11. Capital for construction work	421		
II. Budget sources	**430**	**3,154,851,482**	**6,801,518,482**
1. Bonus and welfare fund	431	3,154,851,482	6,801,518,482
2. Budgets	432		
3. Budget for fixed asset	433		
TOTAL RESOURCES	**440**	**764,814,877,899**	**627,793,588,728**

Petro Viet Nam Low Pressure GAS Distribution Joint Stock Company

INCOME STATEMENT

As at Dec 31th 2009

Unit: VND

Items	Code	Note	2009	2008
1	2	3	4	5
1. Sales	**01**		**1,232,141,737,125**	**893,337,191,200**
2. Deductions				
3. Net sales and services	**10**		**1,232,141,737,125**	**893,337,191,200**
4. Cost of goods sold	11		874,704,931,609	525,808,421,885
5. Gross profit	**20**		**357,436,805,516**	**367,528,769,315**
6. Financial income	21		13,131,592,464	16,174,742,275
7. Financial expenses	22	15	(324,082,340)	326,290,040
Include: Interest expense				
8. Selling expenses	24		118,859,008,521	71,818,778,703
9. General & administrative expenses	25		12,227,673,853	10,439,025,205
10. Net operating profit	**30**		**239,805,797,946**	**301,119,417,642**
11. Other income	31		12,649,603	29,429,551
12. Other expenses	32		24,103,496	499,427,534
13. Other profit	40		(11,453,893)	(469,997,983)
14. Profit before tax	**50**		**239,794,344,053**	**300,649,419,659**
15. Current corporate income tax expenses	51	16	37,989,170,901	81,767,881,960
16. Defrred corporate income tax expenses	52	16	4,008,789,308	(4,008,789,308)
17. Profit after tax (60 = 50 - 51)	**60**		**197,796,383,844**	**222,890,327,007**
18. EPS (VND/share)	70	17	5,994	6,754

Petro Viet Nam Low Pressure GAS Distribution Joint Stock Company

CASH FLOW STATEMENT

As at Dec. 31th, 2009 (Indirect method)

Unit: VND

Items	Code	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit before tax	**01**	**239,794,344,053**	**300,649,419,659**
Adjustment in accounts			
Fixed assets depreciation	02	10,898,118,487	10,175,849,195
Provisions	03	(324,082,340)	324,082,340
Unrealized foreign exchange difference loss/gain	04		
Loss from liquidating fixed assets and down construction expenses	05		
Interest expenses	06	(13,131,592,464)	(16,174,742,275)
Operating profit before the changes of current capital	**08**	**237,236,787,736**	**294,974,608,919**
Changes in accounts receivable	09	(74,659,338,545)	(40,192,511,894)
Changes in inventories	10	(1,399,876,452)	(819,309,731)
Changes in trade payables	11	87,129,939,737	(174,685,512,475)
Changes in prepaid expenses	12	9,468,218,229	15,005,972,144
Paid interest	13		
Paid corporate income tax	14	(70,732,340,746)	(73,063,457,892)
Other receivables	15	(7,115,254,265)	(3,366,327,384)
Other payables	16		
Net cash provided by (used in) operating activities	**20**	**179,928,135,694**	**17,853,461,687**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Cash paid for purchase of capital assets and other long-term assets	21	(3,593,669,295)	(4,011,257,401)
Cash received from liquidation or disposal of capital assets and other long-term assets	22		
Cash paid for lending or purchase debt tools of other companies	23		
Withdrawal of lending or resale debt tools of other comp	24		
Cash paid for joining capital in other companies	25		(3,360,000,000)
Withdrawal of capital in other companies	26		
Cash received from interest, dividend and distributed profit	27	13,506,215,752	16,174,742,275
Net cash used in investing activities	**30**	**9,912,546,457**	**8,803,484,874**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Cash received from issuing stock, other owners' equity	31		
Cash paid to owners' equity, repurchase issued stock	32		
Cash received from long-term and short-term borrowings	33		
Cash paid to principal debt	34		
Dividend, profit paid for owners	36	(108,046,610,000)	(153,186,000,000)
Net cash (used in) provided by financing activities	**40**	**(108,046,610,000)**	**(153,186,000,000)**
Net cash during the period	**50**	**81,794,072,151**	**(126,529,053,439)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**60**	**405,774,616,610**	**532,303,670,049**
Influence of foreign exchange fluctuation			
CASH AND CASH EQUIVALENTS AT END OF YEAR	**70**	**487,568,688,761**	**405,774,616,610**