

Petrolimex Gas Joint Stock Company

BALANCE SHEET (consolidated)
Quarter III - 2008

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A	SHORT-TERM ASSETS (100 = 110+120+130+140+150)	100		392,628,748,207	466,081,828,063
I.	Cash & Cash equivalents	110		30,212,044,201	51,045,819,732
1	Cash	111	V.01	30,212,044,201	51,045,819,732
2	Cash equivalents	112		-	-
II.	Short-term financial investments	120	V.02	37,034,250,000	88,000,000,000
1	Short-term investments	121		37,034,250,000	88,000,000,000
2	Provision for devaluation of short-term security investments (*)	129		-	-
III.	Short-term receivables	130		226,573,508,287	212,104,861,321
1	Trade accounts receivables	131		235,276,446,131	223,567,962,926
2	Prepayment to suppliers	132		2,479,725,499	2,532,143,544
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	2,838,739,875	2,316,619,759
6	Provision for short-term bad receivables (*)	139		(14,021,403,218)	(16,311,864,908)
IV.	Inventories	140		88,210,000,906	104,223,074,593
1	Inventories	141	V.04	88,210,000,906	104,223,074,593
2	Provision for devaluation of inventories (*)	149		-	-
V.	Other short-term assets	150		10,598,944,813	10,708,072,417
1	Short-term prepaid expenses	151		1,161,135,075	288,695,160
2	VAT deductible	152		8,482,711,477	9,877,375,055
3	Tax and accounts receivable from State budget	154	V.05	17,027,699	24,298,301
4	Other short-term assets	158		938,070,562	517,703,901
B.	LONG-TERM ASSETS (200=210+220+240+250+260)	200		429,887,616,409	377,001,203,011
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	V.06	-	-
4	Other long-term receivables	218	V.07	-	-
5	Provision for long-term bad receivable (*)	219		-	-
II.	Fixed assets	220		239,324,949,348	186,600,750,397
1	Tangible fixed assets	221	V.08	136,012,129,839	146,612,790,959
	- Historical cost	222		279,929,660,991	275,692,720,739
	- Accumulated depreciation (*)	223		(143,917,531,152)	(129,079,929,780)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
3	Intangible fixed assets	227	V.10	3,455,734,834	2,318,560,728
	- Historical cost	228		4,858,819,171	3,657,819,171
	- Accumulated depreciation (*)	229		(1,403,084,337)	(1,339,258,443)
4	Construction in progress	230	V.11	99,857,084,675	37,669,398,710
III.	Property investment	240	V.12	-	-
	- Historical cost	241		-	-

	- Accumulated depreciation (*)	242		-	-
IV.	Long-term financial investments	250		58,214,639,125	55,455,983,051
1	Investments subsidiary company	251		-	-
2	Investment in associate or joint-venture companies	252		22,531,845,299	21,873,704,769
3	Other long-term investments	258	V.13	44,580,930,398	33,582,278,282
4	Provision for devaluation of long-term security investments (*)	259		(8,898,136,572)	-
V.	Other long-term assets	260		132,348,027,936	134,944,469,563
1	Long-term prepaid expenses	261	V.14	131,193,990,251	133,790,431,878
2	Deferred income tax assets	262	V.21	775,637,685	775,637,685
3	Other non-current assets	268		378,400,000	378,400,000
TOTAL ASSETS (270 = 100 + 200)		270		822,516,364,616	843,083,031,074

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A.	LIABILITIES (300 = 310 +330)	300		287,105,106,991	295,806,883,019
I.	Short-term liabilities	310		221,642,569,901	232,717,055,827
1	Short-term borrowing	311	V.15	54,824,811,855	18,574,145,328
2	Trade accounts payable	312		131,445,407,236	180,353,877,988
3	Advances from customers	313		5,068,673,344	1,508,368,503
4	Taxes and payable to state budget	314	V.16	6,926,169,460	13,778,724,961
5	Payable to employees	315		5,406,410,539	8,642,066,820
6	Payable expenses	316	V.17	2,366,474,849	2,137,152,568
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	15,438,919,058	7,435,352,124
10	Provision for short-term liabilities	320		165,703,560	287,367,535
II.	Long-term liabilities	330		65,462,537,090	63,089,827,192
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		65,189,363,562	62,656,026,079
4	Long-term borrowing	334	V.20	-	-
5	Deferred income tax payable	335	V.21	-	-
6	Provision for unemployment allowance	336		273,173,528	433,801,113
7	Provision for long-term liabilities	337		-	-
				-	-
B.	OWNER'S EQUITY (400 = 410+430)	400		523,842,603,777	535,617,178,290
I.	Capital sources and funds	410	V.22	520,902,269,297	532,285,445,447
1	Paid-in capital	411		250,000,000,000	250,000,000,000
2	Share premiums	412		145,188,119,554	145,188,119,554
3	Other capital of owner	413		-	-
4	Treasury stock (*)	414		(45,570,000)	(45,570,000)
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		155,348	-
7	Investment and development fund	417		92,918,876,291	83,513,614,424
8	Financial reserve fund	418		8,291,942,763	7,757,000,000
9	Other fund belong to owner's equity	419		-	-
10	Retained profit	420		24,548,745,341	45,872,281,469
11	Capital for construction work	421		-	-
II.	Budget sources	430		2,940,334,480	3,331,732,843
1	Bonus and welfare fund	431		2,940,334,480	3,331,732,843
2	Budgets	432	V.23	-	-

3	Budget for fixed asset	433		-	-
III	Minority interest	500		11,568,653,848	11,658,969,765
TOTAL RESOURCES (430 = 300 + 400)		600		822,516,364,616	843,083,031,074

INCOME STATEMENT (consolidated)
Quarter III - 2008

Unit: VND

No.	Items	Code	Quarter III		Accum. from beginning of year to the end	
	1	2	This year	Last year	This year	Last year
1.	Revenue of sales and services	01	429,370,360,968	359,683,310,768	1,365,634,157,552	980,580,865,737
2.	Deductions	02	434,633,815	302,141,485	1,446,416,395	1,136,874,630
3.	Net sales and services	10	428,935,727,153	359,381,169,283	1,364,187,741,157	979,443,991,107
4.	Cost of sales	11	384,468,044,751	315,244,553,728	1,225,282,799,264	851,751,873,804
5.	Gross profit	20	44,467,682,402	44,136,615,555	138,904,941,893	127,692,117,303
6.	Financial income	21	9,509,500,932	7,651,546,068	25,946,276,841	15,938,712,241
7.	Financial expenses	22	8,787,284,117	4,605,434,956	33,278,688,293	10,937,657,646
	- Include: Interest expense	23	1,309,093,800	1,310,769,880	5,618,965,684	3,609,178,437
8	Selling expenses	24	30,459,077,708	28,499,287,001	91,646,465,775	81,036,315,693
9.	General & administrative expenses	25	6,112,701,834	6,848,295,506	14,706,956,879	18,666,847,595
10	Net operating profit	30	8,618,119,675	11,835,144,160	25,219,107,787	32,990,008,610
11	Other income	31	1,000,377,797	2,840,968,991	4,178,557,831	9,025,581,829
12	Other expenses	32	596,436,633	53,226,421	2,058,435,395	848,021,140
13	Other profit	40	403,941,164	2,787,742,570	2,120,122,436	8,177,560,689
14	Profit in associate or joint-venture companies	50	243,268,577	139,766,068	1,225,851,320	622,404,683
15	Profit before tax	51	9,265,329,416	14,762,652,798	28,565,081,543	41,789,973,982
16	Current income tax expense	52	1,214,799,429	2,018,212,154	3,518,465,253	5,688,167,048
17	Deferred income tax expense	70				
18	Profit after tax		8,050,529,987	12,744,440,644	25,046,616,290	36,101,806,934
	<i>In there</i> : Shareholders interest	52	7,994,556,277	12,638,068,685	24,548,745,341	35,833,382,646
	Minority interest	60	55,973,710	106,371,959	497,870,949	268,424,288
19	EPS (VND/share)	70				

CASH FLOWS STATEMENT (consolidated)

Quarter III - 2008 (Direct method)

Unit: VND

Items	Code	This year	Last year
1	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Cash received from sale or services and other revenue	01	2,159,753,246,141	1,760,875,687,390
2. Cash paid for supplier	02	(2,116,608,273,657)	(1,682,293,791,682)
3. Cash paid for employee	03	(30,531,587,399)	(26,570,842,173)
4. Cash paid for interest	04	(5,470,586,222)	(3,606,493,142)
5. Cash paid for corporate income tax	05	(5,740,197,467)	(5,392,205,396)
6. Other receivables	06	90,317,284,984	79,410,659,447
7. Other payables	07	(141,147,776,198)	(204,537,566,575)
Net cash provided by (used in) operating activities	20	(49,427,889,818)	(82,114,552,131)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(53,014,777,392)	(35,049,537,350)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	179,085,108	109,808,000
3. Cash paid for lending or purchase debt tools of other companies	23	(554,885,810,480)	(517,054,705,250)
4. Withdrawal of lending or resale debt tools of other companies	24	620,851,560,480	467,451,026,118
5. Cash paid for joining capital in other companies	25	(11,304,996,240)	(3,445,000,000)
6. Withdrawal of capital in other companies	26	590,068,282	-
7. Cash received from interest, dividend and distributed profit	27	11,395,491,066	8,216,582,075
Net cash used in investing activities	30	13,810,620,824	(79,771,826,407)
III. CASH FLOWS FROM FINANCING ACTIVITIES:		-	-
1. Cash received from issuing stock, other owners' equity	31	-	167,784,698,500
2. Cash paid to owners' equity, repurchase issued stock	32	-	-
3. Cash received from long-term and short-term borrowings	33	558,845,972,341	355,512,879,951
4. Cash paid to principal debt	34	(525,530,150,311)	(323,623,422,720)
5. Cash paid to financial lease debt	35	-	-
6. Dividend, profit paid for owners	36	(18,532,328,567)	(6,412,538,400)
Net cash (used in) provided by financing activities	40	14,783,493,463	193,261,617,331
Net cash during the period (20 + 30 + 40)	50	(20,833,775,531)	31,375,238,793
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	51,045,819,732	22,838,362,038
Influence of foreign exchange change	61	-	(1,227,237)
CASH AND CASH EQUIVALENTS AT END OF YEAR (50 + 60 + 61)	70	30,212,044,201	54,212,373,594