

Petrolimex Gas Joint Stock Company

BALANCE SHEET (consolidated)

Quarter IV - 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		337,356,672,778	466,081,828,063
I.	Cash & Cash equivalents	110		23,019,013,243	51,045,819,732
1	Cash	111	V.01	23,019,013,243	51,045,819,732
2	Cash equivalents	112		-	-
II.	Short-term financial investments	120	V.02	31,502,875,000	88,000,000,000
1	Short-term investments	121		31,502,875,000	88,000,000,000
2	Provision for devaluation of short-term security investments (*)	129		-	-
III.	Short-term receivables	130		207,787,404,077	212,104,861,321
1	Trade accounts receivables	131		209,602,860,951	223,567,962,926
2	Prepayment to suppliers	132		1,470,459,334	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	8,735,629,578	2,316,619,759
6	Provision for short-term bad receivables (*)	139		(12,021,545,786)	(16,311,864,908)
IV.	Inventories	140		62,425,475,721	104,223,074,593
1	Inventories	141	V.04	62,425,475,721	104,223,074,593
2	Provision for devaluation of inventories (*)	149		-	-
V.	Other short-term assets	150		12,621,904,737	10,708,072,417
1	Short-term prepaid expenses	151		711,681,031	288,695,160
2	VAT deductible	152		7,734,576,116	9,877,375,055
3	Tax and accounts receivable from State budget	154	V.05	3,463,305,755	24,298,301
4	Other short-term assets	158		712,341,835	517,703,901
B.	LONG-TERM ASSETS (200=210+220+240+250+260)	200		411,611,248,465	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		242,024,094,024	186,600,750,397
1	Tangible fixed assets	221	V.08	136,459,892,328	146,612,790,959
	- Historical cost	222		285,379,420,396	275,692,720,739
	- Accumulated depreciation (*)	223		(148,919,528,068)	(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	3,421,115,092	2,318,560,728
	- Historical cost	228		4,858,819,171	3,657,819,171
	- Accumulated depreciation (*)	229		(1,437,704,079)	(1,339,258,443)

4	Construction in progress	230	V.11	102,143,086,604	37,669,398,710
III.	Property investment	240	V.12	-	-
	- Historical cost	241		-	-
	- Accumulated depreciation (*)	242		-	-
IV.	Long-term financial investments	250		38,847,996,393	55,455,983,051
1	Investments subsidiary company	251		-	-
2	Investment in associate or joint-venture companies	252		21,742,129,850	21,873,704,769
3	Other long-term investments	258	V.13	44,510,792,543	33,582,278,282
4	Provision for devaluation of long-term security investments (*)	259		(27,404,926,000)	-
V.	Other long-term assets	260		130,739,158,048	134,944,469,563
1	Long-term prepaid expenses	261	V.14	130,360,758,048	133,790,431,878
2	Deferred income tax assets	262	V.21	-	775,637,685
3	Other non-current assets	268		378,400,000	378,400,000
TOTAL ASSETS (270 = 100 + 200)		270		748,967,921,243	843,083,031,074

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A.	LIABILITIES (300 = 310 +330)	300		236,716,147,348	295,806,883,019
I.	Short-term liabilities	310		143,917,169,382	232,717,055,827
1	Short-term borrowing	311	V.15	58,834,710,316	18,574,145,328
2	Trade accounts payable	312		63,481,628,524	180,353,877,988
3	Advances from customers	313		6,769,457,266	1,508,368,503
4	Taxes and payable to state budget	314	V.16	3,877,460,999	13,778,724,961
5	Payable to employees	315		8,255,177,978	8,642,066,820
6	Payable expenses	316	V.17	114,832,804	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	2,412,901,495	7,435,352,124
10	Provision for short-term liabilities	320		171,000,000	287,367,535
II.	Long-term liabilities	330		92,798,977,966	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		92,255,782,982	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		543,194,984	433,801,113
7	Provision for long-term liabilities	337		-	-
B.	OWNER'S EQUITY (400 = 410+430)	400		500,664,836,293	535,617,178,290
I.	Capital sources and funds	410	V.22	497,991,624,194	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		-	-

7	Investment and development fund	417		92,918,876,291	83,513,614,424
8	Financial reserve fund	418		8,353,037,167	7,757,000,000
9	Other fund belong to owner's equity	419		-	-
10	Retained profit	420		1,577,161,182	45,872,281,469
11	Capital for construction work	421		-	-
II.	Budget sources	430		2,673,212,099	3,331,732,843
1	Bonus and welfare fund	431		2,673,212,099	3,331,732,843
2	Budgets	432	V.23	-	-
3	Budget for fixed asset	433		-	-
III	Minority interest	500		11,586,937,602	11,658,969,765
TOTAL RESOURCES (430 = 300 + 400)		600		748,967,921,243	843,083,031,074

INCOME STATEMENT (consolidated)
Quarter IV - 2008

Unit: VND

No.	Items	Code	Quarter III		Accum. from beginning of year to the	
	1		This year	Last year	This year	Last year
1.	Revenue of sales and services	01	324,363,982,316	516,027,716,785	1,689,998,139,868	1,496,608,582,522
2.	Deductions	02	325,448,351	502,263,617	1,771,864,746	1,639,138,247
3.	Net sales and services	10	324,038,533,965	515,525,453,168	1,688,226,275,122	1,494,969,444,275
4.	Cost of sales	11	291,361,799,128	458,851,717,520	1,516,644,598,392	1,310,603,591,324
5.	Gross profit	20	32,676,734,837	56,673,735,648	171,581,676,730	184,365,852,951
6.	Financial income	21	2,886,916,445	7,133,842,931	28,833,193,286	23,072,555,172
7.	Financial expenses	22	19,921,709,474	8,689,555,936	53,200,397,767	19,627,213,582
	- Include: Interest expense	23	484,150,025	1,014,142,499	6,103,115,709	4,623,320,936
8	Selling expenses	24	34,466,652,073	32,601,285,113	126,113,117,848	113,637,600,806
9.	General & administrative expenses	25	4,153,437,941	11,572,696,155	18,860,394,820	30,239,543,750
10	Net operating profit	30	(22,978,148,206)	10,944,041,375	2,240,959,581	43,934,049,985
11	Other income	31	-1,850,567,825	3,368,926,871	2,327,990,006	12,394,508,700
12	Other expenses	32	483,236,424	2,201,233,001	2,541,671,819	3,049,254,141
13	Other profit	40	(2,333,804,249)	1,167,693,870	(213,681,813)	9,345,254,559
14	Profit in associate or joint-venture companies	50	228,398,051	191,489,667	1,454,249,371	813,894,350
15	Profit before tax	51	-25,083,554,404	12,303,224,912	3,481,527,139	54,093,198,894
16	Current income tax expense	52	-3,043,755,980	2,352,672,259	474,709,273	8,040,839,308
17	Deferred income tax expense	70	775,637,685	-680,119,503	775,637,685	-680,119,503
18	Profit after tax		(22,815,436,109)	10,630,672,156	2,231,180,181	46,732,479,089
	<i>In there : Shareholders interest</i>	52	-22,867,292,321	10,227,647,272	1,681,453,020	46,061,029,917
	Minority interest	60	51,856,212	403,024,884	549,727,161	671,449,172
19	EPS (VND/share)	70				

Petrolimex Gas Joint Stock Company

CASH FLOWS STATEMENT (consolidated)
Quarter IV - 2008 (Direct method)

Unit: VND

Items	Code	This year	Last year
	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Cash received from sale or services and other revenue	01	2,806,077,252,700	2,561,905,677,385
2. Cash paid for supplier	02	(2,748,947,114,005)	(2,402,119,373,851)
3. Cash paid for employee	03	(38,655,022,933)	(37,483,402,736)
4. Cash paid for interest	04	(6,651,447,465)	(4,620,635,641)
5. Cash paid for corporate income tax	05	(7,232,470,636)	(7,022,777,829)
6. Other receivables	06	187,496,641,222	119,820,933,209
7. Other payables	07	(247,839,615,348)	(264,817,770,061)
Net cash provided by (used in) operating activities	20	(55,751,776,465)	(34,337,349,524)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(59,723,398,343)	(56,310,687,587)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	219,701,728	713,487,252
3. Cash paid for lending or purchase debt tools of other companies	23	(591,088,685,480)	(716,944,705,250)
4. Withdrawal of lending or resale debt tools of other companies	24	667,885,810,480	668,504,866,149
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	13,926,900,708	11,062,254,907
Net cash used in investing activities	30	20,505,401,135	(96,419,784,529)
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	711,075,140,637	498,759,093,448
4. Cash paid to principal debt	34	(673,398,183,329)	(501,875,550,509)
5. Cash paid to financial lease debt	35	-	-
6. Dividend, profit paid for owners	36	(30,532,328,567)	(5,704,944,000)
Net cash (used in) provided by financing activities	40	7,144,628,741	158,963,297,439
Net cash during the period (20 + 30 + 40)	50	(28,101,746,589)	28,206,163,386
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	51,045,819,732	22,838,362,038
Influence of foreign exchange change	61	74,940,100	1,294,308
CASH AND CASH EQUIVALENTS AT END OF YEAR (50 + 60 + 61)	70	23,019,013,243	51,045,819,732