SAI GON FUEL COMPANY
Add: 1A Pham Ngoc Thach Str., Dist. 1, Hochiminh City

CONSOLIDATED BALANCE SHEET

As at Dec. 31th, 2009

Unit: VND

ASSETS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	**100**		**171,314,970,175**	**36,893,295,375**
I. Cash & Cash equivalents	**110**		**78,365,272,428**	**6,605,559,578**
1. Cash	111	V.01	7,865,272,428	6,605,559,578
2. Cash equivalents	112		**70,500,000,000**	-
II. Short-term financial investments	**120**		**-**	**-**
1. Short-term investments	121			
2. Provision for devaluation of short-term investments (*)	129		-	-
III. Short-term receivables	**130**		**36,496,743,008**	**12,966,514,591**
1. Trade accounts receivables	131		28,358,387,659	12,779,269,066
2. Prepayment to suppliers	132		8,241,043,354	515,562,304
3. Short-term intercompany receivables	133		-	-
4. Receivables on percentage of construction contract completion	134		-	-
5. Other receivables	138	V.03	494,516,435	62,765,665
6. Provision for short-term doubtful debts (*)	139		(597,204,440)	(391,082,444)
IV. Inventories	**140**		**51,841,492,334**	**16,022,644,378**
1. Inventories	141	V.04	51,841,492,334	16,022,644,378
2. Provision for devaluation of inventories (*)	149			-
V. Other short-term assets	**150**		**4,611,462,405**	**1,298,576,828**
1. Short-term prepaid expenses	151		42,110,833	3,500,000
2. VAT deductible	152		4,337,958,980	1,204,876,828
3. Tax and accounts receivable from State budget	153	V.05	135,193,353	
4. Other short-term assets	158		96,199,239	90,200,000
B. LONG-TERM ASSETS (200=210+220+240+250+260+270)	**200**		**71,269,487,254**	**98,203,785,922**
I. Long-term receivables	**210**		**-**	**-**
1. Long-term receivables from customers	211		-	
3. Long-term inter-company receivables	212		-	
3. Other long-term receivables	213		-	-
4. Provision for long-term bad receivable (*)	219			
II. Fixed assets	**220**		**64,514,619,922**	**90,707,803,650**
1. Tangible fixed assets	221	V.08	***22,652,506,084***	***22,582,436,110***
- Historical cost	222		48,353,897,249	46,640,237,810
- Accumulated depreciation (*)	223		(25,701,391,165)	(24,057,801,700)
3. Intangible fixed assets	227		***37,054,670,654***	***66,337,908,882***
- Historical cost	228		39,207,393,622	67,774,464,547
- Accumulated depreciation (*)	229		(2,152,722,968)	(1,436,555,665)
4. Construction in progress expenses	230	V.11	4,807,443,184	1,787,458,658
III. Property Investment	**240**		**-**	**-**
- Historical cost	241		-	
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	**250**		**6,646,000,000**	**6,958,500,000**
1. Investment in subsidiary company	251			-
2. Investment in joint venture	252		-	-
3. Other long-term investments	258	V.13	10,396,000,000	10,396,000,000
4. Provision for devaluation of long-term finance investment (*)	259		(3,750,000,000)	(3,437,500,000)
VI. Other long-term assets	**270**		**108,867,332**	**537,482,272**
1. Long-term prepaid expenses	271	V.14	108,867,332	245,275,453
2. Corporate income tax assets	262			5,081,819
3. Other long-term assets	268			287,125,000
TOTAL ASSETS (280=100+200)	**280**		**242,584,457,429**	**135,097,081,297**

SAI GON FUEL COMPANY
Add: 1A Pham Ngoc Thach Str., Dist. 1, Hochiminh City

CONSOLIDATED BALANCE SHEET

As at Dec. 31th, 2009

Unit: VND

CAPITAL SOURCE	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
A. LIABILITIES (300=310+320)	**300**		**109,421,038,793**	**50,215,087,484**
I. Current liabilities	**310**		**108,530,194,251**	**50,046,126,876**
1. Short-term borrowing and debts	311	V.15	10,391,419,268	2,674,770,000
2. Trade accounts payable	312		42,102,360,604	25,902,744,345
3. Advances from customers	313		40,071,662,112	535,574,136
4. Taxes and liabilities to State budget	314	V.16	7,645,562,052	4,039,032,943
5. Payable to employees	315		5,700,627,915	4,589,265,614
6. Payable expenses	316	V.17	214,018,181	70,500,000
7. Accounts payable-Affiliate	317			-
8. Payable in accordance with contracts in progress	318			-
9. Other short-term payables	319	V.18	2,404,544,119	12,234,239,838
10. Provision for current liabilities	320			
II. Long-term liabilities	**320**		**890,844,542**	**168,960,608**
1. Long-term accounts payable-Trade	321			-
2. Long-term accounts payable-Affiliate	322			-
3. Other long-term payables	323			-
4. Long-term borrowing and debts	324	V.20	612,451,176	
6. Provision for unemployment benefit	336		278,393,366	168,960,608
B. OWNER'S EQUITY (400=410+420)	**400**		**133,163,418,636**	**84,881,993,813**
I. Capital sources and funds	**410**		**132,608,506,376**	**84,278,029,601**
1. Paid-in capital	411	V.22	81,086,150,000	34,000,000,000
2. Capital surplus	412	V.23	9,231,495,600	24,634,995,600
3. Treasury stock	413	V.24		-
4. Foreign exchange difference	414	V.22		-
5. Assets revaluation difference	415	V.22	(134,268,953)	-
7. Investment and development funds	416	V.22	5,157,306,415	10,876,880,270
8. Financial reserve fund	417	V.22	2,269,183,938	1,544,862,930
9. Other fund belong to owner's equity	418	V.22		-
10. Retained after-tax profit	419	V.22	34,998,639,376	13,221,290,801
II. Budget sources	**420**		**554,912,260**	**603,964,212**
1. Bonus and welfare funds	421	V.22	554,912,260	603,964,212
2. Budgets	422	V.22		-
3. Budget for fixed asset	423			
TOTAL RESOURCES (510=300+400+500)	**510**		**242,584,457,429**	**135,097,081,297**

OFF BALANCE SHEET ITEMS

ASSETS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
1. Leasehold assets				
2. Materials and goods kept or processed for others			1,421,272,723	735,935,355
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies:			30,647.52	9,771.92
- USD				
- EUR				
6. Estimates for non-business and project expenditure				

SAI GON FUEL COMPANY
Add: 1A Pham Ngoc Thach Str., Dist. 1, Hochiminh City

CONSOLIDATED INCOME STATEMENT

Year 2009

Unit: VND

Items	Code	Note	Accumulation from Jan. 01 to Jun. 30	
			Current year	Previous year
1. Sales	**01**	VI.25	**1,108,475,777,775**	**1,204,483,703,787**
2. Deductions	03	VI.26	-	-
3. Net sales and services (10= 01 - 02)	**10**	VI.27	**1,108,475,777,775**	**1,204,483,703,787**
4. Cost of goods sold	11	VI.28	**1,019,649,399,353**	**1,139,365,683,934**
5. Gross profit (20= 10 - 11)	**20**		**88,826,378,422**	**65,118,019,853**
6. Financial income	21	VI.29	**4,774,340,968**	**1,728,712,889**
7. Financial expenses	22	VI.30	**1,216,201,859**	**7,658,516,496**
- Include: Interest expenses	23		840,277,478	2,193,719,671
8. Selling expenses	24		**27,717,771,692**	**29,411,644,730**
9. General & administrative expenses	25		**12,233,542,132**	**9,733,535,383**
10. Net operating profit [30={20+(21-22)-(24+25)}]	**30**		**52,433,203,707**	**20,043,036,133**
11. Other income	31		1,876,708,132	3,758,594,430
12. Other expenses	32		561,801,781	1,391,984,518
13. Other profit (40 = 31 - 32)	**40**		**1,314,906,351**	**2,366,609,912**
14. Profit before tax (50=30+40)	**50**		**53,748,110,058**	**22,409,646,045**
15. Current corporate income tax expenses	**51**	VI.31	**9,264,538,863**	**5,693,437,063**
16. Defrred corporate income tax expenses	**52**		**5,081,819**	**(5,081,819)**
17. Profit after tax (60=50-51-52)	**60**		**44,478,489,376**	**16,721,290,801**
18. EPS (VND/share)	**70**		**6,676**	**2,542**

SAI GON FUEL COMPANY
Add: 1A Pham Ngoc Thach Str., Dist. 1, Hochiminh City

CONSOLIDATED CASH FLOW STATEMENT

Year 2009

Unit: VND

Items	CODE	Accumulation	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	**01**	**53,748,110,058**	**22,409,646,045**
2. Adjustment in accounts			-
- Fixed assets depreciation	02	4,110,215,861	3,882,112,650
- Provisions	03	518,621,996	3,828,582,444
- Unrealized foreign exchange difference loss/gain	04	15,204	72,088,599
- Loss/gain from investment	05	(4,989,842,823)	(670,743,591)
- Interest expenses	06	840,277,478	2,193,719,671
3. Operating profit before the changes of current capital	**08**	**54,227,397,774**	**31,715,405,818**
- Changes in accounts receivable	09	(26,349,300,644)	8,710,473,934
- Changes in inventories	10	(35,818,847,956)	27,617,654,963
- Changes in trade payables (exclude interest payable, income tax payable)	11	78,011,293,637	33,415,089,496
- Changes in prepaid expenses	12	112,197,288	(129,378,103)
- Paid interest	13	(840,277,478)	(3,465,851,627)
- Paid corporate income tax	14	(5,608,455,655)	(3,741,440,093)
- Other receivables	15	211,510,000	680,375,900
- Other payables	16	(2,204,185,590)	(1,349,241,237)
Net cash provided by (used in) operating activities	**20**	**61,741,331,376**	**93,453,089,051**
II. CASH FLOWS FROM INVESTING ACTIVITIES:		-	-
1. Cash paid for purchase of capital assets and other long-term assets	21	(9,271,694,353)	(31,280,842,547)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	1,379,607,797	179,380,520
3. Cash paid for lending or purchase debt tools of other companies	23		(19,000,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24		24,000,000,000
5. Cash paid for joining capital in other companies	25		(10,000,000,000)
7. Cash received from interest, dividend and distributed profit	27	3,583,947,594	704,751,629
Net cash used in investing activities	**30**	**(4,308,138,962)**	**(35,396,710,398)**
III. CASH FLOWS FROM FINANCING ACTIVITIES:			-
1. Cash received from issuing stock, other owners' equity	31	15,194,610,000	-
2. Cash paid to owners' equity, repurchase issued stock	32	-	-
3. Cash received from long-term and short-term borrowings	33	203,664,971,214	130,990,742,930
4. Cash paid to principal debt	34	(195,335,870,770)	(184,422,812,959)
6. Dividend, profit paid for owners	36	(9,181,380,010)	(6,120,000,000)
Net cash (used in) provided by financing activities	**40**	**14,342,330,434**	**(59,552,070,029)**
Net cash during the period (20+30+40)	**50**	**71,775,522,848**	**(1,495,691,376)**
Cash and cash equivalents at beginning of year	**60**	**6,605,559,578**	**8,104,704,145**
Influence of foreign exchange fluctuation	**61**	(15,809,998)	(3,453,191)
Cash and cash equivalents at end of year (50+60+61)	**70**	**78,365,272,428**	**6,605,559,578**