SAI GON FUEL COMPANY

Add: 1A Pham Ngoc Thach Str., Dist. 1, Hochiminh City

CONSOLIDATED CASH FLOW STATEMENT

As at Jun. 30th 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	**100**		**147.427.003.833**	**153.024.409.719**
I. Cash and cash equivalents	**110**		**100.462.666.412**	**77.629.235.353**
1. Cash	111	V.01	13.462.666.412	7.129.235.353
2. Cash equivalents	112		87.000.000.000	70.500.000.000
II. Short-term financial investments	**120**		**-**	**-**
1. Short-term investments	121	V.02		
2. Provision for devaluation of short-term security investments	129			
III. Receivables	**130**		**21.821.714.463**	**28.529.044.678**
1. Trade accounts receivables	131		15.159.158.535	20.547.640.968
2. Advances to suppliers	132		7.018.983.967	8.088.816.484
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	248.899.511	489.791.666
6. Provision for short-term bad receivables	139	V.04	(605.327.550)	(597.204.440)
IV. Inventories	**140**		**24.848.121.110**	**44.625.051.535**
1. Inventories	141	V.04	24.848.121.110	44.625.051.535
2. Provision for devaluation of inventories	149			
V. Other short-term assets	**150**		**294.501.848**	**2.241.078.153**
1. Short-term prepaid expenses	151		-	-
2. VAT deductible	152		163.871.348	2.009.685.561
3. Tax and accounts receivable from State budget	154			135.193.353
4. Other short-term assets	158		130.630.500	96.199.239
B. LONG-TERM ASSETS (200=210+220+240+250+260)	**200**		**71.745.214.939**	**72.104.938.634**
II. Fixed assets	**220**		**47.099.214.939**	**47.458.938.634**
1. Tangible fixed assets	221	V.08	9.466.357.362	9.475.670.018
- Historical cost	222		*28.637.933.021*	*28.085.996.479*
- Accumulated depreciation	223		*(19.171.575.659)*	*(18.610.326.461)*
3. Intangible fixed assets	227		33.335.576.912	33.702.326.654
- Historical cost	228		*35.512.033.622*	*35.512.033.622*
- Accumulated depreciation	229		*(2.176.456.710)*	*(1.809.706.968)*
4. Construction in progress expenses	230	V.11	4.297.280.665	4.280.941.962
III. Property investment	**240**		**-**	**-**
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	**250**		**24.646.000.000**	**24.646.000.000**
1. Investment in subsidiaries	251		18.000.000.000	18.000.000.000
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)	(3.750.000.000)
V. Other long-term assets	**260**		**-**	**-**
1. Long-term prepaid expenses	261	V.14		
2. Deferred income tax assets	262			
3. Others	268			
TOTAL ASSETS	**270**		**219.172.218.772**	**225.129.348.353**

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	**300**		**92.500.630.085**	**96.064.389.598**
I. Short-term liabilities	**310**		**92.319.688.478**	**95.785.996.232**
1. Short-term borrowing and debts	311	V.15	-	5.267.500.000

SAI GON FUEL COMPANY

Add: 1A Pham Ngoc Thach Str., Dist. 1, Hochiminh City

CONSOLIDATED CASH FLOW STATEMENT

As at Jun. 30th 2010

Unit: VND

2. Trade accounts payable	312		32.712.304.248	36.434.990.554
3. Advances from customers	313		43.091.185.500	40.016.038.150
4. Taxes and liabilities to State budget	314	V.16	7.441.058.788	7.404.325.660
5. Payable to employees	315		3.054.910.077	3.847.531.683
6. Payable expenses	316	V.17	29.018.181	144.018.181
7. Accounts payables	317		-	-
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	2.265.508.603	2.182.446.193
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		3.725.703.081	489.145.811
II. Nôï daøi haïn	**330**		**180.941.607**	**278.393.366**
6. Provision for unemployment allowance	336		180.941.607	278.393.366
B. OWNER'S EQUITY (400= 410+430)	**400**		**126.671.588.687**	**129.064.958.755**
I. Capital sources and funds	**410**		**126.671.588.687**	**129.064.958.755**
1. Paid-in capital	411	V.22	81.086.150.000	81.086.150.000
2. Capital surplus	412	V.22	9.220.495.600	9.231.495.600
3. Other capital of owner	413	V.22	-	-
4. Treasury stock	414	V.22	-	-
5. Assets revaluation difference	415	V.22		
6. Foreign exchange difference	416	V.22	-	-
7. Investment and development fund	417	V.22	14.561.689.204	3.846.244.752
8. Financial reserve fund	418	V.22	3.639.428.267	2.117.814.788
10. Retained profit	420	V.22	18.163.825.616	32.783.253.615
TOTAL RESOURCES	**440**		**219.172.218.772**	**225.129.348.353**

OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
2. Materials and goods kept or processed for others			1.251.300.654	1.421.272.723
5. Foreign currencies (USD)			1.014,28	1.013,76

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

CONSOLIDATED INCOME STATEMENT

Quarter 2/ 2010

Unit: VND

Items	Code	Note	Quarter 2		Accumulation	
			Current year	Previous year	Current year	Previous year
1. Sales	**01**	VI.25	**338.963.963.661**	**234.506.150.305**	**655.705.354.366**	**437.502.929.666**
2. Deductions	03	VI.26			-	
3. Net sales and services (10= 01 - 02)	**10**	VI.27	**338.963.963.661**	**234.506.150.305**	**655.705.354.366**	**437.502.929.666**
4. Cost of goods sold	11	VI.28	**327.321.789.446**	**217.979.124.733**	**626.925.421.056**	**401.245.782.791**
5. Gross profit (20= 10 - 11)	**20**		**11.642.174.215**	**16.527.025.572**	**28.779.933.310**	**36.257.146.875**
6. Financial income	21	VI.29	**2.492.740.402**	**985.841.282**	**4.441.803.594**	**1.049.016.051**
7. Financial expenses	22	VI.30	**30.795.811**	**515.209.917**	**316.878.877**	**543.926.832**
- Include: Interest expenses	23		30.795.811	202.682.352	316.878.877	231.375.069
8. Selling expenses	24		**6.506.294.613**	**8.362.105.277**	**13.026.810.451**	**16.745.261.856**
9. General & administrative expenses	25		**2.720.079.969**	**3.506.592.290**	**5.247.723.564**	**6.796.175.390**
10. Net operating profit	**30**		**4.877.744.224**	**5.128.959.370**	**14.630.324.012**	**13.220.798.848**
11. Other income	31		87.035.227	305.265.519	114.164.373	374.563.552
12. Other expenses	32		2.908.837		2.941.792	
13. Other profit	**40**		**84.126.390**	**305.265.519**	**111.222.581**	**374.563.552**
14. Profit before tax (50=30+40)	**50**		**4.961.870.614**	**5.434.224.889**	**14.741.546.593**	**13.595.362.400**
15. Current corporate income tax expenses	**51**	VI.31	**1.179.992.653**	**915.579.834**	**3.635.071.648**	**2.343.778.898**
16. Defrred corporate income tax expenses	**52**				-	
17. Profit after tax (60=50-51-52)	**60**		**3.781.877.961**	**4.518.645.055**	**11.106.474.945**	**11.251.583.502**
18. EPS (VND/share)	**70**				**-**	**310.347.809**

SAI GON FUEL COMPANY

Add: 1A Pham Ngoc Thach Str., Dist. 1, Hochiminh City

CONSOLIDATED CASH FLOW STATEMENT

Quarter 2/2010

Unit: VND

Items	Code	Accumulation	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Profit before tax	**01**	**14.741.546.593**	**13.595.362.400**
2. Adjustment in accounts			-
Fixed assets depreciation	02	714.746.017	1.362.461.342
Provisions	03	8.123.110	162.500.000
Loss/gain from investments	05	(2.492.740.402)	(663.341.282)
Interest expenses	06	30.795.811	231.375.069
3. Operating profit before the changes of current capital	**08**	**13.002.471.129**	**14.688.357.529**
Changes in accounts receivable	09	6.707.330.215	(5.656.487.643)
Changes in inventories	10	19.776.930.425	(7.938.913.385)
Changes in trade payables	11	(3.466.307.754)	58.367.987.764
Changes in prepaid expenses	12		-
Paid interest	13	(30.795.811)	(231.375.069)
Paid corporate income tax	14		(2.627.941.051)
Other receivables	15	66.470.000	2.691.610.000
Other payables	16	(2.181.072.743)	(1.455.522.568)
Net cash provided by (used in) operating activities	**20**	**33.875.025.461**	**57.837.715.577**
			-
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(1.893.162.994)	(402.202.424)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	(155.287.967)	-
3. Cash paid for lending or purchase debt tools of other companies	23	(334.050.000.000)	(150.000.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24	327.550.000.000	103.000.000.000
5. Cash paid for joining capital in other companies	25		-
7. Cash received from interest, dividend and distributed profit	27	2.492.740.402	1.049.016.051
Net cash used in investing activities	**30**	**(6.055.710.559)**	**(46.353.186.373)**
			-
III. CASH FLOWS FROM FINANCING ACTIVITIES:			-
1. Cash received from issuing stock, other owners' equity	31		-
2. Cash paid to owners' equity, repurchase issued stock	32	-	-
3. Cash received from long-term and short-term borrowings	33	41.630.400.000	51.010.599.000
4. Cash paid to principal debt	34	(38.507.668.843)	(53.685.369.000)
6. Dividend, profit paid for owners	36	(8.108.615.000)	-
Net cash (used in) provided by financing activities	**40**	**(4.985.883.843)**	**(2.674.770.000)**
			-
Net cash during the period	**50**	**22.833.431.059**	**8.809.759.204**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**60**	**77.629.235.353**	**5.698.143.238**
Influence of foreign exchange fluctuation	**61**	**-**	**-**
CASH AND CASH EQUIVALENTS AT END OF YEAR	**70**	**100.462.666.412**	**14.507.902.442**