

**REFINADORA COSTARRICENSE DE PETROLEO**  
**DEPARTAMENTO DE CONTADURIA**  
**BALANCE SHEET**  
**As of October 31, 2008**

**ASSETS**

<b>Current assets</b>	<b>Colones</b>	<b>U.S. dollars</b>
Cash on hand and due from banks	43,293,668,786	77,376,445
Notes and accounts payable-net	3,464,591,926	6,192,079
Inventory-net	161,249,703,524	288,192,922
Prepaid expenses and others	1,657,744,532	2,962,798
<b>Total current assets</b>	<b>209,665,708,768</b>	<b>374,724,244</b>
Property, plant and equipment-net	182,676,914,366	326,488,623
Others assets	3,206,826,332	5,731,388
<b>Total assets</b>	<b>395,549,449,466</b>	<b>706,944,255</b>

**LIABILITY AND STOCKHOLDERS' EQUITY**

**Liability**

Current part of long term debt	0	0
Accounts payable	72,623,040,723	129,665,478
Deferred income	12,118,230,489	21,636,606
Income tax	5,664,054,135	10,112,938
Accrued expenses	2,352,294,375	4,199,926
<b>Total short-term liability</b>	<b>92,757,619,722</b>	<b>165,614,947</b>
Long term debt	43,927,205,479	78,430,234
Deferred tax income	15,560,438,759	27,782,529
Severance pay provision	12,394,734,413	22,130,293
<b>Total liability</b>	<b>164,639,998,373</b>	<b>293,958,003</b>
<b>Stockholders' Equity</b>		
Capital stock	3,000,000	350,058
Legal reserve	600,000	3,981
Investment reserve	12,678,900,000	26,895,250
Revaluation surplus	39,143,909,216	192,122,090
Donation surplus	1,552,668,115	28,297,289
Accrued earnings	177,530,373,762	524,158,153
Currency translation adjustment		(358,840,570)
<b>Total stockholders' equity</b>	<b>230,909,451,093</b>	<b>412,986,252</b>
<b>Total liability and stockholders' equity</b>	<b>395,549,449,466</b>	<b>706,944,255</b>

Nota: Las cifras en colones (moneda funcional) estan convertidas en us dollars, según lo define la NIC 21, como sigue:

- 1) Activos: tipo de cambio de compra para el sector público no bancario, a la fecha de cierre de estados financieros.
- 2) Pasivos: tipo de cambio de venta para el sector público no bancario, a la fecha de cierre de estados financieros.
- 3) Patrimonio: tipo de cambio historico de las partidas
- 4) Resultados: tipo de cambio promedio de venta para el sector público no bancario, para el periodo de operación.

Fuente: Estados financieros. Depto de Contaduria.