

**Company's name: HANOI P&T CONSTRUCTION & INSTALLATION
JOINT STOCK COMPANY**

Address: 51 - Vu Trong Phung str., Thanh Xuan Dist., Hanoi

BALANCE SHEET

Q2 / 2008

As of 30th June 2008

ASSETS	CODE	EXP	BEGINNING BALANCE	ENDING BALANCE
1	2	3	3	4
A. CURRENT ASSETS (100=110+120+130+140+150)	100		257,330,720,461	216,425,766,376
I. Cash & cash equivalents	110.00		40,812,942,323	27,414,116,476
1. Cash	111	V.01	14,812,942,323	4,014,116,476
2. Cash equivalents	112		26,000,000,000	23,400,000,000
II. Short-term financial investments	120	V.02	477,948,589	474,406,724
1. Short-term investments	121		530,113,579	726,495,932
2. Provision for devaluation of short-term securities investments	129		(52,164,990)	(252,089,208)
III. Receivables	130		180,089,831,817	166,899,427,942
1. Trade accounts receivable	131		87,208,861,064	85,455,919,078
2. Advances to supplier	132		3,273,984,125	4,550,366,643
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.03	90,105,525,530	77,391,681,123
6. Provision for bad receivables	139		(498,538,902)	(498,538,902)
IV. Inventories	140		34,820,434,122	19,858,552,802
1. Inventories	141	V.04	34,820,434,122	19,858,552,802
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		1,129,563,610	1,779,262,432
1. Short-term prepaid expenses	151		-	-
2. VAT deductible	152		-	-
3. Tax and accounts receivable from State budget	154	V.05	-	-
5. Other current assets	158		1,129,563,610	1,779,262,432
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		40,569,396,568	50,318,275,279
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	-	-

ASSETS	CODE	EXP	BEGINNING BALANCE	ENDING BALANCE
1	2	3	3	4
5. Provision for long-term bad receivable (*)	219		-	-
II. Fixed assets	220		31,585,569,981	32,361,182,169
1. Tangible fixed assets	221	V.08	20,165,266,934	19,663,003,045
- Historical cost	222		27,340,866,539	27,570,345,895
- Accumulated depreciation	223		(7,175,599,605)	(7,907,342,850)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	11,157,084,136	11,025,737,998
- Historical cost	228		12,100,494,503	12,100,494,503
- Accumulated depreciation	229		(943,410,367)	(1,074,756,505)
4. Construction in progress expenses	230	V.11	263,218,911	1,672,441,126
III. Property Investment	240	V.12	-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
IV. Long-term financial investments	250		8,968,835,110	17,957,093,110
1. Investment in subsidiary company	251		-	-
2. Investment in joint venture	252		-	-
3. Other long-term investments	258	V.13	8,968,835,110	17,957,093,110
4. Provision for devaluation of long-term finance investment	259		-	-
V. Other long-term assets	260		14,991,477	-
1. Long-term prepaid expenses	261	V.14	14,991,477	-
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		-	-
TOTAL ASSETS (270=100+200)	270		297,900,117,029	266,744,041,655
<u>CAPITAL SOURCE</u>				
A. LIABILITIES (300=310+330)	300		143,881,770,508	113,508,484,773
I. Current liabilities	310		139,865,349,771	111,107,587,686
1. Short-term borrowing and debts	311	V.15	5,431,753,193	400,000,000
2. Trade accounts payable	312		13,072,171,850	9,635,220,980
3. Advances from customers	313		23,993,646,829	16,333,834,474
4. Taxes and liabilities to State budget	314	V.16	4,801,120,235	4,413,303,094
5. Payable to employees	315		44,794,627,767	30,932,131,047
6. Payable expenses	316	V.17	15,523,319,726	18,036,784,172
7. Accounts payable-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319		32,248,710,171	31,356,313,919
10. Provision for current liabilities	320		-	-
II. Long-term liabilities	330		4,016,420,737	2,400,897,087

ASSETS	CODE	EXP	BEGINNING BALANCE	ENDING BALANCE
1	2	3	3	4
1. Long-term accounts payable-Trade	331		-	-
2. Long-term accounts payable-Affiliate	332	V.19	-	-
3. Other long-term payables	333		494,908,900	494,908,900
4. Long-term borrowing and debts	334	V.20	3,200,000,000	1,600,000,000
5. Deferred income tax	335	V.21	-	-
6. Provision for unemployment benefit	336		321,511,837	305,988,187
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400=410+430)	400		154,018,346,521	153,235,556,882
I. Capital sources and funds	410	V.22	150,772,727,111	147,948,971,816
1. Paid-in capital	411		59,919,060,000	59,919,060,000
2. Capital surplus	412		74,905,327,450	74,905,327,450
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	(1,083,278,891)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-
7. Investment and development funds	417		1,977,240,772	5,808,376,752
8. Financial reserve fund	418		2,117,992,729	2,884,219,925
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		11,853,106,160	5,515,266,580
11. Capital for construction work	421		-	-
II. Budget sources	430		3,245,619,410	5,286,585,066
1. Bonus and welfare funds	431		3,245,619,410	5,286,585,066
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES (440=300+400)	440		297,900,117,029	266,744,041,655

24th July 2008

PREPARED BY

CHIEF ACCOUNTANT

DIRECTOR

INCOME STATEMENT

QII /08

Unit: VND

Items	Code	EXP	QII - 2008		Accumulation	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	26,294,894,288	35,509,593,575	58,218,492,550	70,080,033,744
2. Deductions	02		0	0	0	0
3. Net sales and services (10=01-02)	10		26,294,894,288	35,509,593,575	58,218,492,550	70,080,033,744
4. Cost of goods sold	11	VI.27	22,789,660,800	29,311,524,018	50,127,671,850	57,672,251,900
5. Gross profit (20=10-11)	20		3,505,233,488	6,198,069,557	8,090,820,700	12,407,781,844
6. Financial Income	21	VI.26	1,543,809,119	35,040,001	2,263,791,110	975,541,625
7. Financial Expenses	22	VI.28	315,569,063	264,311,644	450,750,975	456,113,076
- Include: Interest expense	23		112,470,443	264,311,644	236,074,544	0
8. Selling Expenses	24		0	0	0	0
9. General and Administrative Expenses	25		1,277,840,822	1,159,747,888	2,575,606,081	2,067,141,840
10. Net operating profit 30=20+(21-22)-(24+25)	30		3,455,632,722	4,809,050,026	7,328,254,754	10,860,068,553
11. Other Income	31		201,903	22	424,878	52,380,975
12. Other Expenses	32		4,884,885	1,528	4,884,885	13,122,559
13. Other profit (40=31-32)	40		-4,682,982	-1,506	-4,460,007	39,258,416
14. Profit before tax (50=30+40)	50		3,450,949,740	4,809,048,520	7,323,794,747	10,899,326,969
15. Current corporate income tax expenses	51	VI.30	670,131,565	1,346,533,586	1,754,528,167	3,051,811,552
16. Deferred corporate income tax expenses	52	VI.30	0	0	0	0
17. Profit after tax (60=50-51-52)	60		2,780,818,175	3,462,514,934	5,569,266,580	7,847,515,417
18. EPS (*)	70					
19. Dividend per share						

24th July 2008

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DIRECTOR

CASH FLOW STATEMENT

Q2 /2008

ITEMS	CODE	Accumulation	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Cash received from sale or services and other revenue	01	65,287,668,022	45,258,811,424
2. Cash paid for supplier	02	(22,321,874,421)	(10,984,867,681)
3. Cash paid for employee	03	(4,201,244,810)	(6,242,657,754)
4. Cash paid for interest	04	(236,074,544)	(134,815,729)
5. Cash paid for corporate income tax	05	(1,832,772,607)	(1,451,000,000)
6. Other receivables	06	39,825,532,188	28,733,972,082
7. Other payables	07	(82,230,643,989)	(52,025,436,147)
Net cash provided by (used in) operating activities	20	(5,709,410,161)	3,154,006,195
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(141,944,649)	(13,980,900)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	-	-
3. Cash paid for lending or purchase debt tools of other companies	23	-	-
4. Withdrawal of lending or resale debt tools of other companies	24	-	-
5. Cash paid for joining capital in other companies	25	-	-
6. Withdrawal of capital in other companies	26	-	-
7. Cash received from interest, dividend and distributed profit	27	2,094,131,656	55,343,520
Net cash used in investing activities	30	1,952,187,007	41,362,620
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31	-	900,000,000
2. Cash paid to owners equity, repurchase issued stock	32	-	(2,000,000,000)
3. Cash received from long-term and short-term borrowings	33	-	-
4. Cash paid to principal debt	34	(6,631,753,193)	(4,526,490,131)
5. Cash paid to financial lease debt	35	-	-
6. Dividend, profit paid for owners	36	(3,009,849,500)	(1,209,899,000)
Net cash (used in) provided by financing activities	40	(9,641,602,693)	(6,836,389,131)
Net cash during the period (20+30+40)	50	(13,398,825,847)	(3,641,020,316)
Cash and cash equivalents at beginning of year	60	40,812,942,323	6,169,417,190
Influence of foreign exchange fluctuation	61	-	-
Cash and cash equivalents at end of year (50+60+61)	70	27,414,116,476	2,528,396,874

Hanoi, 24th July 2008

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CHIEF ACCOUTANT

DIRECTOR