



## FINANCIAL STATEMENT QUARTER II / 2008

## I/ BALANCE SHEET

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
<b>A/=</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>113,209,604,811</b>	<b>69,478,316,475</b>
	(100=110+120+130+140+150)				
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>		<b>9,597,288,377</b>	<b>18,065,650,596</b>
1.	Cash	111	V.01	9,597,288,377	18,065,650,596
2.	Cash equivalents	112		-	-
<b>II.</b>	<b>Short-term financial investments</b>	<b>120</b>		<b>34,872,950,000</b>	<b>2,049,030,000</b>
1.	Short-term investments	121	V.02	35,308,790,000	2,484,870,000
2.	Provision for devaluation of short-term security investments	129		(435,840,000)	(435,840,000)
<b>III.</b>	<b>Receivables</b>	<b>130</b>		<b>19,903,826,884</b>	<b>20,664,791,319</b>
1.	Trade accounts receivable	131		12,352,816,087	15,182,213,887
2.	Advances to supplier	132		7,439,427,722	4,257,089,675
3.	Short-term internal receivables	133		-	-
4.	Receivable in accordance with contracts in progress	134		-	-
5.	Other receivables	135	V.03	111,583,075	1,225,487,757
6.	Provision for short-term bad receivables	139		-	-
<b>IV.</b>	<b>Inventories</b>	<b>140</b>		<b>45,273,050,038</b>	<b>27,082,731,476</b>
1.	Inventories	141	V.04	45,273,050,038	27,082,731,476
2.	Provision for devaluation of inventories	149		-	-
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>3,562,489,512</b>	<b>1,616,113,084</b>
1.	Short-term prepaid expenses	151		846,704,823	415,026,344
2.	VAT deductible	152		1,291,405,180	-
3.	Tax and accounts receivable from State budget	154	V.05	429,300,379	-
4.	Other current assets	158		995,079,130	1,201,086,740
<b>B/=</b>	<b>LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>42,123,832,628</b>	<b>19,129,341,253</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
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		-	-
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>30,441,774,341</b>	<b>17,917,106,241</b>
1.	Tangible fixed assets	221	V.08	25,536,238,886	15,822,626,241
-	Historical cost	222		36,912,304,915	25,424,311,040
-	Accumulated depreciation	223		(11,376,066,029)	(9,601,684,799)
2.	Finance leases fixed assets	224	V.09	-	-
-	Historical cost	225		-	-
-	Accumulated depreciation	226		-	-
3.	Intangible fixed assets	227	V.10	4,892,060,000	2,094,480,000
-	Historical cost	228		4,904,560,000	2,106,980,000
-	Accumulated depreciation	229		(12,500,000)	(12,500,000)
4.	Construction in progress expenses	230	V.11	13,475,455	-
<b>III.</b>	<b>Property Investment</b>	<b>240</b>	<b>V.12</b>	<b>-</b>	<b>-</b>
-	Historical cost	241		-	-
-	Accumulated depreciation	242		-	-
<b>IV.</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>11,519,050,000</b>	<b>1,016,000,000</b>
1.	Investments subsidiary company	251		11,503,050,000	-

2. Investment in joint venture	252		-	-
3. Other long-term investments	258	V.13	16,000,000	1,016,000,000
4. Provision for devaluation of long-term security investment	259		-	-
<b>V. Other long-term assets</b>	<b>260</b>		<b>163,008,287</b>	<b>196,235,012</b>
1. Long-term prepaid expenses	261	V.14	163,008,287	196,235,012
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>155,333,437,439</b>	<b>88,607,657,728</b>

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A/= LIABILITIES (300=310+320)</b>		<b>300</b>		<b>51,283,151,941</b>	<b>60,838,297,842</b>
<b>I. Current liabilities</b>		<b>310</b>		<b>51,283,151,941</b>	<b>60,838,297,842</b>
1. Short-term borrowing and debts		311	V.15	39,177,348,064	36,177,491,206
2. Trade accounts payable		312		2,602,279,042	2,761,940,115
3. Advances from customers		313		6,877,308,455	4,999,871,259
4. Taxes and liabilities to State budget		314	V.16	535,961,174	1,404,508,016
5. Payable to employees		315		1,092,247,003	1,343,748,787
6. Payable expenses		316	V.17	456,932,066	214,544,500
7. Accounts payable-Affiliate		317		-	-
8. Payable in accordance with contracts in progress		318		-	-
9. Other short-term payables		319	V.18	541,076,137	13,936,193,959
10. Provision for current liabilities		320		-	-
<b>II. Long-term liabilities</b>		<b>330</b>		<b>-</b>	<b>-</b>
1. Long-term accounts payable-Trade		331		-	-
2. Long-term accounts payable-Affiliate		332	V.19	-	-
3. Other long-term payables		333		-	-
4. Long-term borrowing and debts		334	V.20	-	-
5. Deferred income tax		335	V.21	-	-
6. Provision for unemployment benefit		336		-	-
7. Provision for long-term liabilities		337		-	-
<b>B/= OWNER'S EQUITY (400=410+430)</b>		<b>400</b>		<b>104,050,285,498</b>	<b>27,769,359,886</b>
<b>I. Capital sources and funds</b>		<b>410</b>	<b>V.22</b>	<b>102,778,914,952</b>	<b>27,433,985,807</b>
1. Paid-in capital		411		43,312,110,000	16,257,300,000
2. Capital surplus		412		42,796,840,600	-
3. Other capital of owner		413		-	-
4. Treasury stock		414		-	-
5. Assets revaluation difference		415		-	-
6. Foreign exchange difference		416		-	-
7. Investment and development funds		417		5,211,423,428	4,261,003,601
8. Financial reserve fund		418		1,653,716,378	1,178,506,465
9. Other fund belong to owner's equity		419		-	-
10. Retained after-tax profit		420		9,804,824,546	5,737,175,741
11. Capital for construction work		421		-	-
<b>II. Budget sources</b>		<b>430</b>		<b>1,271,370,546</b>	<b>335,374,079</b>
1. Bonus and welfare funds		431		1,271,370,546	335,374,079
2. Budgets		432	V.23	-	-
3. Budget for fixed asset		433		-	-
<b>TOTAL RESOURCES (430=300+400)</b>		<b>440</b>		<b>155,333,437,439</b>	<b>88,607,657,728</b>





**HANG XANH MOTORS SERVICE JOINT STOCK COMPANY**

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**II./ INCOME STATEMENT Quarter II / 2008**

ITEMS	Code	Note	Quarter II		Accum. from beginning of year to the	
			This year	Last year	This year	Last year
<b>1. Revenue of sales and services</b>	<b>01</b>	<b>VI.25</b>	<b>141,868,413,523</b>	<b>123,570,998,321</b>	<b>269,020,888,268</b>	<b>213,856,634,884</b>
2. Deductions	02		597,432,118	2,447,393,454	1,474,368,118	4,111,262,545
<b>3. Net sales and services (10=01-02)</b>	<b>10</b>		<b>141,270,981,405</b>	<b>121,123,604,867</b>	<b>267,546,520,150</b>	<b>209,745,372,339</b>
4. Cost of goods sold	11	VI.27	128,802,696,471	114,841,629,181	243,445,050,763	196,772,634,263
<b>5. Gross profit (20=10-11)</b>	<b>20</b>		<b>12,468,284,934</b>	<b>6,281,975,686</b>	<b>24,101,469,387</b>	<b>12,972,738,076</b>
6. Financial Income	21	VI.26	1,041,307,440	306,696,585	1,902,684,736	688,405,333
7. Financial Expenses	22	VI.28	1,160,791,370	794,249,371	2,086,178,220	1,373,885,536
- Include: Interest expense	23		1,105,424,719	533,790,401	2,014,191,983	1,074,848,843
8. Selling expenses	24		5,444,512,842	3,700,315,120	9,620,300,858	7,803,911,266
9. General and Administrative Expenses	25		2,052,196,577	851,786,451	3,565,254,889	1,813,169,665
<b>10. Net operating profit [30=20+(21-22)-(24+25)]</b>	<b>30</b>		<b>4,852,091,585</b>	<b>1,242,321,329</b>	<b>10,732,420,156</b>	<b>2,670,176,942</b>
11. Other income	31		248,080,882	918,823,983	414,984,823	1,611,305,743
12. Other expenses	32		54,000,000	94,440,241	96,000,000	136,440,241
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>194,080,882</b>	<b>824,383,742</b>	<b>318,984,823</b>	<b>1,474,865,502</b>
<b>14. Profit before tax (50=30+40)</b>	<b>50</b>		<b>5,046,172,467</b>	<b>2,066,705,071</b>	<b>11,051,404,979</b>	<b>4,145,042,444</b>
15. Current corporate income tax expenses	51	VI.30	706,464,144	289,338,709	1,547,196,694	580,305,942
16. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
<b>17. Profit after tax (60=50-51-52)</b>	<b>60</b>		<b>4,339,708,323</b>	<b>1,777,366,362</b>	<b>9,504,208,285</b>	<b>3,564,736,502</b>
18. EPS (VND/share)	70		-	-	-	-



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## CASH FLOW STATEMENT

Quarter II/ 2008

(Indirect method)

Items	Code	Note	This year	Last year
<b>I/= CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>4,339,708,323</b>	<b>1,777,366,362</b>
<b>2. Adjustment in accounts</b>			-	-
- Fixed assets depreciation	02		943,254,748	747,609,233
- Provisions	03		-	-
- Unrealized foreign exchange difference loss/gain	04		-	-
- Loss/gain from investment	05		(961,388,969)	(48,191,893)
- Interest expenses	06		1,105,424,719	533,790,401
<b>3 Operating profit before the changes of current capital</b>	<b>08</b>		<b>5,426,998,821</b>	<b>3,010,574,103</b>
- Changes in accounts receivable	09		(520,843,267)	(1,726,572,469)
- Changes in inventories	10		(9,091,128,823)	(10,494,579,791)
- Changes in trade payables (exclude interest payable, income tax payable)	11		510,491,582	104,996,360
- Changes in prepaid expenses	12		(251,705,299)	110,350,189
- Paid interest	13		(1,162,724,656)	(533,790,401)
- Paid corporate income tax	14		(1,764,654,718)	(730,851,684)
- Other receivables	15		-	-
- Other payables	16		(40,996,226,936)	(6,141,700,277)
<b>Lur Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(47,849,793,296)</b>	<b>(16,401,573,970)</b>
<b>II/= CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(461,826,505)	(31,586,109)
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		(135,000,000)	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		961,442,649	286,210,784
<b>Lur Net cash used in investing activities</b>	<b>30</b>		<b>364,616,144</b>	<b>254,624,675</b>
<b>III/= CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
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		127,457,047,912	119,643,750,521
4. Cash paid to principal debt	34		(114,639,870,667)	(104,635,405,442)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	-
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>12,817,177,245</b>	<b>15,008,345,079</b>
<b>Net cash during the period</b>	<b>50</b>		<b>(34,667,999,907)</b>	<b>(1,138,604,216)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>44,265,288,284</b>	<b>5,291,324,201</b>
<b>Influence of foreign exchange fluctuation</b>	<b>61</b>			
<b>Cash and cash equivalents at end of year</b>	<b>70</b>		<b>9,597,288,377</b>	<b>4,152,719,985</b>