

# CONSOLIDATED BALANCE SHEET

Quarter 2/ 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>1,872,501,027,283</b>	<b>1,754,628,535,880</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	3	<b>68,015,043,901</b>	<b>530,437,846,752</b>
1. Cash	111		68,015,043,901	530,437,846,752
2. Cash equivalents	112		-	
<b>II. Short-term financial investments</b>	<b>120</b>	11	<b>810,446,315,121</b>	<b>522,518,126,041</b>
1. Short-term investments	121		813,707,870,358	527,449,921,278
2. Provision for devaluation of short-term security investments	129		(3,261,555,237)	(4,931,795,237)
<b>III. Receivables</b>	<b>130</b>	4	<b>739,509,718,959</b>	<b>560,318,148,115</b>
1. Trade accounts receivables	131		168,413,984,795	77,627,503,003
2. Advances to suppliers	132		241,615,952,998	141,969,879,791
5. Other receivables	135		329,479,781,166	340,720,765,321
6. Provision for short-term bad receivables	139		-	-
<b>IV. Inventories</b>	<b>140</b>	5	<b>212,928,880,118</b>	<b>136,271,838,334</b>
1. Inventories	141		213,323,731,603	136,666,689,819
2. Provision for devaluation of inventories	149		(394,851,485)	(394,851,485)
<b>V. Other short-term assets</b>	<b>150</b>		<b>41,601,069,184</b>	<b>5,082,576,638</b>
1. Short-term prepaid expenses	151		34,118,637,232	1,562,440,247
2. VAT deductible	154		7,482,431,952	2,089,146,387
3. Other short-term assets	158		-	1,430,990,004
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>1,525,903,814,972</b>	<b>1,312,845,945,330</b>
<b>I. Long-term receivables</b>	<b>210</b>	6	<b>60,783,797,298</b>	<b>30,910,822,365</b>
4. Other long-term receivables	218		60,783,797,298	30,910,822,365
<b>II. Fixed assets</b>	<b>220</b>		<b>585,284,430,084</b>	<b>480,859,799,729</b>
1. Tangible fixed assets	221	7	<b>316,520,259,980</b>	301,160,754,679
- <i>Historical cost</i>	222		412,508,662,649	421,807,160,403
- <i>Accumulated depreciation</i>	223		(95,988,402,669)	(120,646,405,724)
2. Finance leases fixed assets	224	8	<b>21,707,132,182</b>	23,217,196,024
- <i>Historical cost</i>	225		34,758,862,354	34,758,862,354
- <i>Accumulated depreciation</i>	226		(13,051,730,172)	(11,541,666,330)
3. Intangible fixed assets	227	9	<b>111,887,015,469</b>	113,154,969,429
- <i>Historical cost</i>	228		126,102,536,075	126,102,536,075
- <i>Accumulated depreciation</i>	229		(14,215,520,606)	(12,947,566,646)
4. Construction in progress expenses	230	10	135,170,022,453	43,326,879,597
<b>III. Property investment</b>	<b>240</b>		<b>-</b>	<b>-</b>
- <i>Historical cost</i>	241		-	
- <i>Accumulated depreciation (*)</i>	242			
<b>IV. Long-term financial investments</b>	<b>250</b>	11	<b>876,110,729,878</b>	<b>797,350,465,524</b>
1. Investment in subsidiaries	251		-	

2. Investment in joint-venture	252		29,125,337,878	30,212,025,524
3. Other long-term investments	258		846,985,392,000	767,138,440,000
<b>V. Other long-term assets</b>	260		<b>3,724,857,712</b>	<b>3,724,857,712</b>
1. Long-term prepaid expenses	261		-	
2. Deferred income tax assets	262	25.3	3,724,857,712	3,724,857,712
3. Others	268		-	
<b>TOTAL ASSETS (270=100+200)</b>	270		<b>3,398,404,842,255</b>	<b>3,067,474,481,210</b>
<b>CAPITAL SOURCE</b>	<b>Code</b>	<b>Note</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>1,000,477,542,942</b>	<b>593,513,093,728</b>
<b>I. Short-term liabilities</b>	310		<b>798,505,726,499</b>	<b>467,800,038,068</b>
1. Short-term borrowing and debts	311	12	310,820,555,313	263,002,966,594
2. Trade accounts payable	312	13	197,763,088,623	156,329,913,903
3. Advances from customers	313		22,207,895,621	3,105,396,000
4. Taxes and liabilities to State budget	314	14	9,196,833,910	8,589,224,848
5. Payable to employees	315		2,104,691,231	4,595,596,184
6. Payable expenses	316	15	11,681,233,532	1,050,857,024
7. Other short-term payables	319	16	244,731,428,269	31,126,083,515
8. Provision for short-term liabilities	320		-	
<b>II. Long-term liabilities</b>	330	17	<b>201,971,816,443</b>	<b>125,713,055,660</b>
3. Other long-term payables	333		-	
4. Long-term borrowing and debts	334		189,490,755,759	112,409,992,404
5. Deferred income tax	335		-	
6. Provision for unemployment allowance	336		12,481,060,684	13,303,063,256
7. Provision for long-term liabilities	337		-	
<b>B. OWNER'S EQUITY (400= 410+430)</b>	400		<b>2,365,820,566,431</b>	<b>2,453,493,647,662</b>
<b>I. Capital sources and funds</b>	410		<b>2,363,573,491,804</b>	<b>2,447,395,999,531</b>
1. Paid-in capital	411		469,996,650,000	469,996,650,000
2. Capital surplus	412		1,721,013,466,955	1,725,693,881,955
4. Treasury stock	414		(136,681,529,200)	(172,326,400)
6. Foreign exchange difference	416		2,250,831,337	1,914,841,317
7. Investment and development fund	417		25,370,280,515	25,370,280,515
8. Financial reserve fund	418		25,792,635,752	25,792,635,752
9. Other fund belong to owner's equity	419		15,513,778,313	17,002,430,550
10. Retained profit	420		240,317,378,132	181,797,605,842
<b>II. Budget sources</b>	430		<b>2,247,074,627</b>	<b>6,097,648,131</b>
1. Bonus and welfare fund	431		2,247,074,627	6,097,648,131
<b>C. MINORITY INTEREST</b>	500		32,106,732,884	20,467,739,819
<b>TOTAL RESOURCES (430= 300+400)</b>	440		<b>3,398,404,842,255</b>	<b>3,067,474,481,210</b>

Items	Note	Ending Balance	Beginning Balance
<b>Foreign currencies:</b>			
- USD		885,888.17	276,919.00
- EURO			

CONSOLIDATED INCOME STATEMENT

Quarter 2/ 2008

Unit: VND

Items	Code	Note	Quarter 2		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue of sales and services	01	VI.25	260,367,854,094	233,488,303,721	515,638,770,221	460,226,519,382
2. Deductions	02		1,775,518,033	606,858,245	1,775,552,157	952,698,495
3. Net sales and services (10=01 - 02)	10		258,592,336,061	232,881,445,476	513,863,218,064	459,273,820,887
4. Cost of goods sold	11	VI.27	208,571,535,552	189,892,936,204	393,120,619,041	358,560,702,588
5. Gross profit (20=10 - 11)	20		50,020,800,509	42,988,509,272	120,742,599,023	100,713,118,299
6. Financial incomes	21	VI.26	34,954,995,862	9,947,612,273	51,565,280,052	30,735,928,828
7. Financial expenses	22	VI.28	13,562,180,345	7,429,214,245	24,438,271,716	14,199,971,272
- Include: Interest expense	23		9,320,844,201	6,661,164,854	16,964,027,517	11,854,378,969
8. Selling expenses	24		30,513,568,035	18,476,257,745	39,193,518,015	32,575,373,374
9. General & administrative expenses	25		22,684,887,340	14,933,278,557	37,191,129,676	29,072,407,619
10. Net operating profit (30=20 + (21-22) - (24+25))	30		18,215,160,651	12,097,370,998	71,484,959,668	55,601,294,862
11. Other incomes	31		8,706,384,648	13,373,223,353	83,034,521,097	19,826,725,989
12. Other expenses	32		8,520,368,358	832,589,498	83,097,607,352	2,355,294,823
13. Other profit (40=31-32)	40		186,016,290	12,540,633,855	(63,086,255)	17,471,431,166
14. Profit before tax (50=30 + 40)	50		18,401,176,941	24,638,004,853	71,421,873,413	73,072,726,028
15. Current corporate income tax expenses	51	VI.30	2,645,421,851	-	3,084,818,532	-
16. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
17. Profit after tax (60=50 - 51 - 52)	60		15,755,755,090	24,638,004,853	68,337,054,881	73,072,726,028

**CONSOLIDATED CASH FLOWS STATEMENT**

Quarter 2/ 2008 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<i>1. Profit before tax</i>	<b>01</b>		71,421,873,413	24,638,004,853
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	02		22,779,599,977	7,723,825,989
Provisions	03		(1,670,240,000)	-
Unrealized foreign exchange difference loss/gain	04		-	81,766,413
Loss/gain from investment	05		(7,411,157,944)	(11,706,373,380)
Interest expenses	06		16,964,027,517	6,355,455,957
<i>3. Operating profit before the changes of current capital</i>	<b>08</b>	-	102,084,102,963	27,092,679,832
Changes in accounts receivable	09		(198,294,070,465)	(85,983,904,474)
Changes in inventories	10		(76,657,041,784)	9,626,365,119
Changes in trade payables (exclude interest payable, income tax payable)	11		278,425,399,538	33,078,801,595
Changes in prepaid expenses	12		(32,556,196,985)	(1,103,588,623)
Paid interest	13		(16,964,027,517)	(6,355,455,957)
Paid corporate income tax	14		-	-
Other receivables	15		316,332,485	7,934,145,265
Other payables	16		-	(11,807,441,130)
<i>Net cash provided by (used in) operating activities</i>	<b>20</b>	-	56,354,498,235	(27,518,398,373)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(127,204,230,332)	(2,458,334,821)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	86,254,000
3. Cash paid for lending or purchase debt tools of other companies	23		(537,700,000,000)	(4,589,200)
4. Withdrawal of lending or resale debt tools of other companies	24		265,500,000,000	20,780,510,331
5. Cash paid for joining capital in other companies	25		(358,810,564,050)	(59,410,382,800)
6. Withdrawal of capital in other companies	26		278,963,612,050	2,704,350,000
7. Cash received from interest, dividend and distributed profit	27		47,620,759,327	6,706,671,992
<i>Net cash used in investing activities</i>	<b>30</b>	-	(431,630,423,005)	(31,595,520,498)
<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		(136,509,202,800)	-
3. Cash received from long-term and short-term borrowings	33		376,384,359,726	186,895,968,487
4. Cash paid to principal debt	34		(320,073,305,206)	(116,618,759,605)
5. Cash paid to financial lease debt	35		(6,948,729,801)	(4,188,667,437)
6. Dividend, profit paid for owners	36		-	(26,998,686,000)
<i>Net cash (used in) provided by financing activities</i>	<b>40</b>		(87,146,878,081)	39,089,855,445
<b>Net cash during the period (50 = 20+30+40)</b>	<b>50</b>		(462,422,802,851)	(20,024,063,426)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		530,437,846,752	44,359,033,868
Influence of foreign exchange fluctuation	61		-	-
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>		68,015,043,901	24,334,970,443