

LONG AN FOOD PROCESSING EXPORT JOINT STOCK COMPANY

Address: 81B, 62 Highway, Ward 2, Tan An Commune, Long An Province

BALANCE SHEET**QII / 2008**

As of 30th June 2008

Unit: VND

Items	Code	EXP	Ending Balance	Beginning Balance
A - CURRENT ASSETS (100=110+120+130+140+150)	100		215,974,154,936	112,040,667,817
I. Cash & cash equivalents	110		9,398,133,097	4,829,147,338
1. Cash	111	V.01	9,398,133,097	4,829,147,338
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	2,862,723,652	4,653,379,357
1. Short-term investments	121		5,274,004,277	5,140,584,277
2. Provision for devaluation of short-term securities investments (*)	129		(2,411,280,625)	(487,204,920)
III. Short-term receivables	130		54,716,818,887	29,346,682,272
1. Trade accounts receivable	131		26,592,056,641	25,121,298,596
2. Advances to supplier	132		26,711,082,986	1,845,845,084
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	1,973,756,784	2,939,616,116
6. Provision for bad receivables (*)	139		(560,077,524)	(560,077,524)
IV. Inventories	140		122,833,497,087	55,239,928,090
1. Inventories	141	V.04	122,833,497,087	55,239,928,090
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150		26,162,982,213	17,971,530,760
1. Short-term prepaid expenses	151		260,059,650	
2. VAT deductible	152		1,362,316,272	3,345,995,924
3. Tax and accounts receivable from State budget	154	V.05		
4. Other current assets	158		24,540,606,291	14,625,534,836
B - LONG-TERM ASSETS (200=210+220+240+250+260)	200		47,104,075,910	50,678,686,615
I. Long-term receivables	210			
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	211			
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			
II.Fixed assets	220		27,103,341,833	19,530,317,274
1. Tangible fixed assets	221	V.08	16,825,891,468	14,858,733,507
- Historical cost	222		32,618,819,962	29,742,384,561
- Accumulated depreciation (*)	223		(15,792,928,494)	(14,883,651,054)
2. Finance leases fixed assets	224	V.09		

- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	10,245,912,601	4,527,087,519
- Historical cost	228		12,193,063,302	6,442,552,303
- Accumulated depreciation (*)	229		(1,947,150,701)	(1,915,464,784)
4. Construction in progress expenses	230	V.11	31,537,764	144,496,248
III. Property Investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		19,349,672,000	30,489,710,727
1. Investment in subsidiary company	251			
2. Investment in joint venture	252		14,852,600,000	
3. Other long-term investments	258	V.13	4,497,072,000	30,489,710,727
4. Provision for diminution in value of long-term securities investments (*)	259			
V. Other long-term assets	260		651,062,077	658,658,614
1. Long-term prepaid expenses	261	V.14	651,062,077	658,658,614
2. Deferred income tax assets	262	V.21		
3. Others	268			
TOTAL ASSETS (270=100+200)	270		263,078,230,846	162,719,354,432
CAPITAL SOURCE				
A - LIABILITIES (300=310+330)	300		162,461,331,093	72,488,751,329
I. Current liabilities	310		162,051,717,675	71,953,457,974
1. Short-term borrowing and debts	311	V.15	140,898,965,940	44,538,127,420
2. Trade accounts payable	312		5,504,658,324	8,977,599,074
3. Advances from customers	313		60,000,000	295,140,000
4. Taxes and liabilities to State budget	314	V.16	6,359,275,068	5,490,709,954
5. Payable to employees	315		1,528,352,811	5,503,199,925
6. Payable expenses	316	V.17	5,625,059,027	6,095,525,808
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9- Other short-term payables	319	V.18	2,075,406,505	1,053,155,793
10- Provision for current liabilities	320			
II. Long-term liabilities	330		409,613,418	535,293,355
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		409,613,418	535,293,355
7. Provision for long-term liabilities	337			
B - OWNER'S EQUITY (400=410+430)	400		100,616,899,753	90,230,603,103
I. Capital sources and funds	410	V.22	100,045,750,779	90,967,828,809

1. Paid-in capital	411		57,989,010,000	57,989,010,000
2. Capital surplus	412		9,711,123,615	9,711,123,615
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		13,909,634,868	13,909,634,868
8. Financial reserve fund	418		3,698,829,626	1,073,165,823
9. Other fund belong to owner's equity	419		120,230,000	
10. Retained after-tax profit	419		14,616,922,670	8,284,894,503
11. Capital for construction work	420			
II. Budget sources	430		571,148,974	(737,225,706)
1. Bonus and welfare funds	431		571,148,974	(737,225,706)
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430=300+400)			263,078,230,846	162,719,354,432
OFF BALANCE SHEET ITEMS				
1. Operating lease assets		V.24		
2. Goods held under trust or for processing				
3. Goods received on consignment for sale				
4. Bad debts written off				
5. Foreign currencies				
- USD			1,145,785.45	224,970.00
- EUR				
6. Subsidies of state budget				

Tan An, 21st July 2008

Prepared by

Chief Accountant

General Director

Truong Thi Phuong Linh

Huynh Thi Ngoc My

Nguyen Van Chieu

LONG AN FOOD PROCESSING EXPORT JOINT STOCK COMPANY

Address: 81B, 62 Highway, Ward 2, Tan An Commune, Long An Province

INCOME STATEMENT

Q II / 2008

Unit: VND

Items	Code	EXP	QII		Accumulation from the early year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	117,969,606,570	149,627,543,198	208,439,958,724	245,066,547,349
2. Deductions	03		15,222,293	10,421,400	36,914,862	12,496,440
3. Net sales and services (10=01-03)	10		117,954,384,277	149,617,121,798	208,403,043,862	245,043,629,509
4. Cost of goods sold	11	VI.27	103,989,327,820	138,896,693,377	182,981,973,711	232,985,442,147
5. Gross profit (20=10-11)	20		13,965,056,457	10,720,428,421	25,421,070,151	12,058,187,362
6. Financial Income	21	VI.26	3,012,162,627	1,847,702,904	3,739,642,802	2,225,884,590
7. Financial Expenses	22	VI.28	6,032,480,081	5,847,806,265	6,827,464,860	8,129,655,586
- Include: Interest expense	23		3,562,414,558	3,941,893,250	3,943,272,099	4,844,554,116
8. Selling Expenses	24		2,017,990,390	2,944,246,302	4,317,917,958	5,173,045,240
9. General and Administrative Expenses	25		1,356,003,899	1,383,165,894	2,774,805,470	2,322,145,645
10. Net operating profit [30=20+(21-22)-(24+25)]	30		7,570,744,714	2,392,912,864	15,240,524,665	(1,340,774,519)
11. Other Income	31		397,816,661	23,622,008	888,836,731	113,411,439
12. Other Expenses	32		283,591,609	74,766,120	988,048,564	75,257,883
13. Other profit (40=31-32)	40		114,225,052	(51,144,112)	(99,211,833)	38,153,556
14.Profit before tax (50=30+40)	50		7,684,969,766	2,341,768,752	15,141,312,832	(1,302,620,963)
15. Current corporate income tax expenses	51	VI.30	2,171,780,827		4,583,620,862	
16. Deferrd corporate income tax expenses	52	VI.30				
17. Profit after tax (60=50-51-52)	60		5,513,188,939	2,341,768,752	10,557,691,970	(1,302,620,963)
18. EPS (*)	70		951		1,821	

Tan An, 21st July 2008

PREPARED BY

CHIEF ACCOUTANT

GENERAL DIRECTOR

Truong Thi Phuong Linh

Huynh Thi Ngoc My

Nguyen Van Chieu

LONG AN FOOD PROCESSING EXPORT JOINT STOCK COMPANY

Address: 81B, 62 Highway, Ward 2, Tan An Commune, Long An Province

CASH FLOW STATEMENT

(Direct method)

QII / 2008

Unit: VND

Items	Code	EXP	Accumulation from the early year to the end of this quarter	
			Current period	Previous period
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		272,117,510,617	313,040,418,027
2. Cash paid for supplier	02		(329,752,902,379)	(412,034,054,238)
3. Cash paid for employee	03		(13,455,830,975)	(10,535,761,475)
4. Cash paid for interest	04		(4,147,609,461)	(5,309,835,232)
5. Cash paid for corporate income tax	05		(1,768,286,957)	
6. Other receivables	06		24,571,988,200	15,849,679,163
7. Other payables	07		(41,545,151,260)	(24,329,574,017)
Net cash provided by (used in) operating activities	20		(93,980,282,215)	(123,319,127,772)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(90,950,517)	(305,320,582)
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			(957,489,500)
4. Withdrawal of lending or resale debt tools of other companies	24			1,348,584,000
5. Cash paid for joining capital in other companies	25			(22,231,036,000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		1,057,791,911	235,793,113
Net cash used in investing activities	30		966,841,394	(21,909,468,969)
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		246,164,581,525	301,006,688,028
4. Cash paid to principal debt	34		(148,582,154,945)	(160,162,146,886)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		97,582,426,580	140,844,541,142
Net cash during the period (50=20+30+40)	50		4,568,985,759	(4,384,055,599)
Cash and cash equivalents at beginning of year	60		4,829,147,338	6,692,075,001
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year (70=50+60+61)	70	VII.34	9,398,133,097	2,308,019,402

Tan An, 21st July 2008

PREPARED BY**CHIEF ACCOUTANT****GENERAL DIRECTOR**

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