

Nam Viet Joint Stock Company  
Phuoc Long B Ward, Dist. 9, HCMC.

**BALANCE SHEET**  
As at Jun.30, 2006

Unit: VND

No.	ASSETS	Code	Jan.01,2008	Jun.30,2008
<b>A</b>	<b>SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>111,622,754,949</b>	<b>134,922,666,299</b>
<b>I</b>	<b>Cash &amp; Cash equivalents</b>	<b>110</b>	<b>7,939,613,459</b>	<b>38,405,623,088</b>
1	Cash	111	703,992,614	1,054,320,379
2	Cash equivalents	112	7,235,620,845	37,351,302,709
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	<b>-</b>	<b>-</b>
1	Short-term investments	121	-	-
2	Provision for devaluation of short-term investments	129	-	-
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>	<b>62,405,986,638</b>	<b>49,998,268,023</b>
1	Trade accounts receivables	131	40,037,145,233	22,129,469,490
2	Prepayment to suppliers	132	20,471,403,758	25,858,157,530
3	Short-term intercompany receivables	133	-	-
4	Receivables on percentage of construction contract completion	134	-	-
5	Other receivables	135	1,897,437,647	2,010,641,003
6	Provision for short-term doubtful debts	139	-	-
<b>IV</b>	<b>Inventories</b>	<b>140</b>	<b>40,404,422,144</b>	<b>44,170,708,311</b>
1	Materials	142	19,657,032,707	18,484,589,596
2	Tools	143	199,570,188	252,729,881
3	Inventories	144	16,529,755,544	14,120,691,951
4	Cost in progress	145	4,014,863,705	11,309,496,883
5	Completed goods	146	3,200,000	3,200,000
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>	<b>872,732,708</b>	<b>2,348,066,877</b>
1	Paid in advance	151	617,087,196	2,007,006,925
2	Short-term prepaid expenses	152	65,000,000	106,102,191
3	Expenses pending for carrying on	153	187,645,512	121,783,884
4	Mortgages, deposits	155	3,000,000	113,173,877
<b>B</b>	<b>LONG-TERM ASSETS</b>	<b>200</b>	<b>31,702,247,348</b>	<b>33,741,785,653</b>
<b>I</b>	<b>Fixed assets</b>	<b>210</b>	<b>19,771,491,770</b>	<b>20,803,939,297</b>
1	Tangible fixed assets	211	19,771,491,770	20,803,939,297
2	Finance leases fixed assets	224	-	-
3	Intangible fixed assets	227	-	-
<b>II</b>	<b>Long-term financial investments</b>	<b>220</b>	<b>11,672,991,000</b>	<b>11,684,641,000</b>
<b>III</b>	<b>Construction in progress</b>	<b>230</b>	<b>257,764,578</b>	<b>1,253,205,356</b>
<b>TOTAL ASSETS (270 = 100 + 200)</b>		<b>270</b>	<b>143,325,002,297</b>	<b>168,664,451,952</b>

No.	RESOURCES	Code	Jan.01,2008	Jun.30,2008
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<b>A</b>	<b>LIABILITIES</b>	<b>300</b>	<b>53,378,025,277</b>	<b>69,216,866,552</b>
<b>I</b>	<b>Short-term liabilities</b>	<b>310</b>	<b>52,991,550,840</b>	<b>68,951,202,528</b>
1	Short-term borrowing	311	33,499,689,643	54,905,127,091
2	Trade accounts payable	312	-	-
3	Advances from customers	313	6,744,113,668	5,577,037,673
4	Taxes and payable to state budget	314	4,552,275,495	5,437,274,563
5	Payable to employees	315	3,135,414,170	613,901,205
6	Payable expenses	316	2,651,009,599	759,694,083
7	Intercompany payable	317	-	-
8	Other short-term payables	318	2,409,048,265	1,658,167,913
<b>II</b>	<b>Long-term liabilities</b>	<b>320</b>	<b>-</b>	<b>-</b>
<b>III</b>	<b>Other liabilities</b>	<b>330</b>	<b>386,474,437</b>	<b>265,664,024</b>
<b>B</b>	<b>OWNER'S EQUITY (400=410+430)</b>	<b>400</b>	<b>89,946,977,020</b>	<b>99,100,585,400</b>
<b>I</b>	<b>Capital sources and funds</b>	<b>410</b>	<b>87,069,151,167</b>	<b>97,077,004,019</b>
1	Paid-in capital	411	50,000,000,000	80,000,000,000
2	R&D funds	414	7,759,113,444	2,024,958,602
3	Funds for provisions for finance	415	1,297,159,490	1,297,159,490
4	Retained after-tax profit	416	28,012,878,233	13,754,885,927
<b>II</b>	<b>Budget sources</b>	<b>430</b>	<b>2,877,825,853</b>	<b>2,023,581,381</b>
1	Bonus and welfare funds	431	2,877,825,853	2,023,581,381
2	Budgets	432	-	-
3	Budget for fixed asset	433	-	-
<b>TOTAL RESOURCES (440=300+400)</b>		<b>440</b>	<b>143,325,002,297</b>	<b>168,317,451,952</b>

INCOME STATEMENT					
Quarter 2/2008					
Unit: VND					
Items	Code	Quarter 2		Accumulation fr. Jan. 01 to Jun. 30	
		2008	2007	2008	2007
1. Sales	01	45,896,421,441	53,865,051,239	83,340,732,503	110,484,658,431
2. Deductions	02	-	-	-	-
3. Net sales and services	10	45,896,421,441	53,865,051,239	83,340,732,503	110,484,658,431
4. Cost of goods sold	11	38,197,822,973	42,114,291,591	67,475,775,342	87,826,083,297
5. Gross profit	20	7,698,598,468	11,750,759,648	15,864,957,161	22,658,575,134
6. Financial income	21	587,333,948	21,028,803	1,419,129,592	807,561,471
7. Financial expenses	22	1,291,785,483	734,791,283	2,269,578,518	1,368,590,849
- Include: Interest expenses	23	1,291,785,483	734,791,283	2,269,578,518	1,368,590,849
8. Selling expenses	24	1,964,325,420	649,499,580	2,888,979,405	1,107,983,344
9. General & administration expenses	25	2,450,757,015	2,380,515,548	3,913,916,682	4,421,439,340
10. Net operating profit	30	2,579,064,498	8,006,982,040	8,211,612,148	16,568,123,072
11. Other income	31	1,422,357,597	1,898,739	1,796,241,395	1,659,453,720
12. Other expenses	32	101	300	691	1,197,080,946
13. Other profit	40	1,422,357,496	1,898,439	1,796,240,704	462,372,774
14. Profit before tax	50	4,001,421,994	8,008,880,479	10,007,852,852	17,030,495,846
15. Corporate income tax expenses	51	266,199,245	390,521,621	483,376,245	801,013,773
16. Profit after tax	60	3,735,222,749	7,618,358,858	9,524,476,607	16,229,482,073

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CASH FLOWS STATEMENT  
Quarter 2/2008 (Indirect method)

Unit: VND				
No.	Items	Code	Quarter 2/2008	Quarter 1/2008
I.	CASH FLOWS FROM OPERATING ACTIVITIES:			
1.	Profit before tax	01	4,001,421,994	6,006,430,858
2.	Adjustment in accounts		2,057,505,732	819,916,915
	Fixed assets depreciation	02	1,588,320,046	673,919,524
	Loss/gain from investment	05	(822,599,797)	(831,795,644)
	Interest expenses	06	1,291,785,483	977,793,035
3.	Operating profit before the changes of current capital	08	6,058,927,726	6,826,347,773
	Changes in accounts receivable	09	1,113,373,751	9,802,764,795
	Changes in inventories	10	(1,098,910,613)	(2,700,710,664)
	Changes in trade payables	11	3,294,825,716	(6,482,477,962)
	Paid interest	13	(1,291,785,483)	(977,793,035)
	Paid corporate income tax	14	(1,867,389,087)	(492,405,332)
	Other receivables	15	-	200,000
	Other payables	16	(126,780,300)	(731,294,471)
	Net cash provided by (used in) operating activities	20	6,082,261,710	5,244,631,104
II.	CASH FLOWS FROM INVESTING ACTIVITIES:			
	Cash paid for purchase of capital assets and other long-term assets	21	(3,353,919,083)	(953,010,135)
	Cash received from liquidation or disposal of capital assets and other long-term asset	22	999,999,998	-
	Cash paid for lending or purchase debt tools of other companies	23	-	(19,000,000,000)
	Cash paid for contributing capital in other companies	26	19,000,000,000	
	Cash received from interest, dividend and distributed profit	27	587,333,948	831,795,644
	Net cash used in investing activities	30	17,233,414,863	(19,121,214,491)
III.	CASH FLOWS FROM FINANCING ACTIVITIES:			
	Cash received from long-term and short-term borrowings	33	31,023,090,656	30,460,438,486
	Cash paid to principal debt	34	(22,179,890,132)	(18,276,722,567)
	Net cash (used in) provided by financing activities	40	8,843,200,524	12,183,715,919
	Net cash during the period	50	32,158,877,097	(1,692,867,468)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	6,246,745,991	7,939,613,459
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	38,405,623,088	6,246,745,991