

**BALANCE SHEET (consolidated)**

Quarter II - 2008

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
<b>A</b>	<b>SHORT-TERM ASSETS (100)=110+120+130+140+150</b>	<b>100</b>		<b>660,890,701,087</b>	<b>487,199,867,839</b>
<b>I</b>	<b>Cash &amp; cash equivalents</b>	<b>110</b>		<b>76,277,491,358</b>	<b>58,123,324,363</b>
1	Cash	111	V.01	76,277,491,358	58,123,324,363
2	Cash equivalents	112			
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	V.02	<b>15,856,491,166</b>	<b>35,924,326,949</b>
1	Short-term investments	121		24,285,483,202	35,924,326,949
2	Provision for devaluation of short-term investments (*)	129		(8,428,992,036)	
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>		<b>189,095,747,498</b>	<b>230,263,271,285</b>
1	Trade accounts receivable	131		136,997,682,599	206,121,114,385
2	Advances to supplier	132		49,939,042,296	22,437,128,092
3	Short-term internal receivables	133			
4	Receivables on percentage of construction contract completion	134			
5	Other receivables	138	V.03	3,268,374,151	1,705,028,808
6	Provision for short-term bad receivables (*)	139		(1,109,351,548)	
<b>IV</b>	<b>Inventories</b>	<b>140</b>		<b>297,563,055,992</b>	<b>102,943,973,259</b>
1	Inventories	141	V.04	297,563,055,992	102,943,973,259
2	Provision for devaluation of inventories (*)	149			
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>		<b>82,097,915,073</b>	<b>59,944,971,983</b>
1	Short-term prepaid expenses	151		567,693,005	109,348,538
2	VAT deductible	152		14,342,027,531	2,901,824,337
3	Tax and accounts receivable from State budget	154	V.05		
4	Other short-term assets	158		67,188,194,537	56,933,799,108
<b>B</b>	<b>LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>152,785,487,612</b>	<b>94,968,371,163</b>
<b>I</b>	<b>Long-term receivables</b>	<b>210</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>75,982,115,058</b>	<b>39,423,805,809</b>
1	Tangible fixed assets	221	V.08	37,794,463,400	26,968,894,582
	- Historical cost	222		47,547,736,576	31,854,698,368
	- Accumulated depreciation (*)	223		(9,753,273,176)	(4,885,803,786)
2	Finance leases fixed assets	224	V.09		
	- Historical cost	225			
	- Accumulated depreciation (*)	226			
3	Intangible fixed assets	227	V.10	35,877,347,620	2,330,007,620
	- Historical cost	228		36,063,711,780	2,455,811,780
	- Accumulated depreciation (*)	229		(186,364,160)	(125,804,160)
4	Construction in progress	230	V.11	2,310,304,038	10,124,903,607
<b>III</b>	<b>Property investment</b>	<b>240</b>	V.12		
	- Historical cost	241			

	- Accumulated depreciation (*)	242			
<b>IV</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>74,889,938,300</b>	<b>53,631,131,100</b>
1	Investments subsidiary company	251			
2	Investment in associate or joint-venture companies	252		3,459,131,100	2,931,131,100
3	Other long-term investments	258	V.13	71,430,807,200	50,700,000,000
4	Provision for devaluation of long-term finance investment (*)	259			
<b>V</b>	<b>Other long-term assets</b>	<b>260</b>		<b>1,913,434,254</b>	<b>1,913,434,254</b>
1	Long-term prepaid expenses	261	V.14	4,545,454	4,545,454
2	Deferred income tax assets	262	V.21		
3	Other non-current assets	268		1,908,888,800	1,908,888,800
	<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>813,676,188,699</b>	<b>582,168,239,002</b>

No.	CAPITAL RESOURCES	Code	Note	Ending Balance	Beginning Balance
	6	7	8	9	10
<b>A</b>	<b>LIABILITIES (300=310+320)</b>	<b>300</b>		<b>571,495,114,777</b>	<b>373,869,732,330</b>
<b>I</b>	<b>Short-term liabilities</b>	<b>310</b>		<b>531,001,906,394</b>	<b>357,337,423,947</b>
1	Short-term borrowing and debts	311	V.15	240,758,051,072	150,408,699,173
2	Trade accounts payable	312		201,340,040,428	191,394,500,950
3	Advances from customers	313		81,132,810,383	9,174,694,901
4	Taxes and liabilities to State budget	314	V.16	1,581,184,724	1,367,942,959
5	Payable to employees	315		176,806,654	2,269,947,180
6	Payable expenses	316	V.17	3,783,611,553	2,422,630,281
7	Accounts payable-Affiliate	317			
8	Progress payments due to construction contract	318			
9	Other short-term payables	319	V.18	2,229,401,580	299,008,503
10	Provision for short-term liabilities	320			
<b>II</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>40,493,208,383</b>	<b>16,532,308,383</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	40,481,400,012	16,481,400,012
5	Deferred income tax	335	V.21		
6	Provision for unemployment allowance	336		11,808,371	50,908,371
7	Provision for long-term liabilities	337			
<b>B</b>	<b>OWNER'S EQUITY (400=410+420)</b>	<b>400</b>		<b>242,181,073,922</b>	<b>208,298,506,672</b>
<b>I</b>	<b>Capital sources and funds</b>	<b>410</b>		<b>243,562,268,748</b>	<b>208,447,705,260</b>
1	Paid-in capital	411		109,967,770,000	99,972,960,000
2	Share premiums	412		59,924,599,600	59,924,599,600
3	Other capital of owner	413			
4	Treasury stock	414		(142,489,800)	(100,070,800)
5	Assets revaluation difference	415			
6	Foreign exchange difference	416			
7	Investment and development fund	417		1,345,072,619	1,345,072,619
8	Financial reserve fund	418		1,151,817,697	1,151,817,697
9	Other fund belong to owner's equity	419			
10	Retained profit	420		71,315,498,632	46,153,326,144
11	Capital for construction work	421			
<b>II</b>	<b>Budget sources</b>	<b>430</b>		<b>(1,381,194,826)</b>	<b>(149,198,588)</b>
1	Bonus and welfare fund	431		(1,381,194,826)	(149,198,588)

2	Budgets	432	V.23		
3	Budget for fixed asset	433			
	<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>813,676,188,699</b>	<b>582,168,239,002</b>

### OFF BALANCE SHEET ITEMS

No.	Items	Code	Note	Ending Balance	Beginning Balance
1	Operating lease assets				
2	Goods held under trust or for processing				
3	Goods received on consignment for sale				
4	Bad debts written off				
5	Foreign currencies: - USD			2,508,123.97	612,681.05
6	Estimates for non business & project expenditure				

**INCOME STATEMENT (consolidated)**

Quarter II - 2008

Unit: VND

Items	Code	Note	Quarter II		Accum. from beginning of year to the end of period	
			This year	Last year	This year	Last year
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
1 Revenue of sales and services	01	VI.25	1,271,390,664,903	790,786,626,612	2,279,316,659,395	1,322,123,751,699
2 Deductions	02		1,371,703,104	445,932,788	1,371,703,104	451,688,455
3 Net sales and services	10		1,270,018,961,799	790,340,693,824	2,277,944,956,291	1,321,672,063,244
4 Cost of sales	11	VI.27	1,230,342,201,261	773,361,568,605	2,195,443,062,010	1,291,727,151,015
5 Gross profit (20=10-11)	20		39,676,760,538	16,979,125,219	82,501,894,281	29,944,912,229
6 Financial income	21	VI.26	1,753,964,904	4,968,400,501	3,253,198,921	10,387,457,274
7 Financial expenses	22	VI.28	6,464,226,968	4,547,096,779	13,055,230,067	8,375,636,022
- Include: Interest expense	23		5,831,508,785	4,290,507,039	12,331,392,837	8,007,916,404
8 Selling expenses	24		9,558,285,523	4,867,706,166	18,160,526,841	8,766,735,521
9 General and administrative expenses	25		1,703,878,596	1,618,165,267	8,227,014,555	3,154,288,495
10 Net operating profit [30=20+(21-22)-(24+25)]	30		23,704,334,355	10,914,557,508	46,312,321,739	20,035,709,465
11 Other incomes	31		352,123,350	219,279,290	1,328,419,099	400,417,710
12 Other expenses	32		121,344,628	3,195,307	126,551,794	3,255,915
13 Other profits (40=31-32)	40		230,778,722	216,083,983	1,201,867,305	397,161,795
14 Profit before tax (50=30+40)	50		23,935,113,077	11,130,641,491	47,514,189,044	20,432,871,260
15 Current income tax expense	51	VI.30	3,394,620,119	1,515,963,787	6,781,296,098	2,623,656,529
16 Deferred income tax expense	52	VI.30	0	0	0	0
17 Profit after tax (60=50-51)	60		20,540,492,958	9,614,677,704	40,732,892,946	17,809,214,731
18 EPS (VND/share)	70				3,828	2,850

**CASH FLOWS STATEMENT (consolidated)**

Quarter II - 2008 (Direct method)

Unit: VND

Items	Code	Note	Accum. from beginning of year to the end of period	
			This year	Last year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		2,600,940,690,608	1,423,076,371,375
2. Cash paid for supplier	02		2,636,894,791,637	1,358,032,188,382
3. Cash paid for employee	03		6,803,560,471	3,628,509,019
4. Cash paid for interest	04		12,867,151,006	8,007,916,404
5. Cash paid for corporate income tax	05		6,598,867,959	1,646,450,000
6. Other receivables	06		5,873,717,469	24,976,532,881
7. Other payables	07		11,695,642,968	90,124,458,516
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(68,045,605,964)</b>	<b>(13,386,618,065)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		5,942,515,986	2,364,529,356
2. Cash received from liquidation or disposal of capital assets and other long-term asset	22		0	0
3. Cash paid for lending or purchase debt tools of other companies	23		0	0
4. Withdrawal of lending or resale debt tools of other companies	24		0	0
5. Cash paid for joining capital in other companies	25		25,927,234,000	67,467,121,000
<i>a. Purchased securities</i>			<i>4,467,034,000</i>	<i>51,967,121,000</i>
<i>b. Paid for deposits</i>			<i>15,500,000,000</i>	<i>15,000,000,000</i>
<i>c. Joined capital</i>			<i>5,800,200,000</i>	<i>250,000,000</i>
<i>d. Financed capital</i>			<i>160,000,000</i>	<i>250,000,000</i>
6. Withdrawal of capital in other companies	26		5,564,000,000	33,791,100,000
<i>a. Collateral deposit</i>			<i>5,000,000,000</i>	<i>32,556,750,000</i>
<i>b. Deposit to auction securities</i>			<i>564,000,000</i>	<i>934,350,000</i>
<i>c. Financed capital</i>			<i>0</i>	<i>300,000,000</i>
7. Cash received from interest, dividend and distributed profit	27		2,787,250,700	3,662,200,000
<i>a. Interest from deposit</i>			<i>2,157,840,000</i>	<i>3,432,400,000</i>
<i>b. Dividend</i>			<i>629,410,700</i>	<i>229,800,000</i>
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(23,518,499,286)</b>	<b>(32,378,350,356)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		1,309,793,135	12,388,586,226
<i>a. Interest from cash in bank</i>			<i>555,157,135</i>	<i>159,814,069</i>
<i>b. Interest from deposit</i>			<i>0</i>	<i>225,007,739</i>
<i>c. Income from stock trading</i>			<i>754,636,000</i>	<i>12,003,764,418</i>
<i>d. Cash from issuing stock, surplus</i>			<i>0</i>	<i>0</i>
2. Cash paid for owners equity, repurchase issued stock	32		42,419,000	0
<i>a. Purchased securities</i>			<i>42,419,000</i>	<i>0</i>
3. Cash received from long-term and short-term borrowings	33		550,064,552,325	222,617,412,863

4. Cash paid for principal debt	34		436,321,991,639	178,008,500,000
<i>a. Payment for principal debt</i>			<i>436,321,991,639</i>	<i>178,008,500,000</i>
<i>b. Payment for deposit</i>			<i>0</i>	<i>0</i>
5. Cash paid for financial lease debt	35		0	0
6. Dividend, profit paid for owners	36		5,495,029,500	4,800,000,000
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>109,514,905,321</b>	<b>52,197,499,089</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>17,950,800,071</b>	<b>6,432,530,668</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>58,123,324,363</b>	<b>22,263,434,412</b>
Influence of foreign exchange FLUCTUATION	61		203,366,924	0
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)</b>	<b>70</b>		<b>76,277,491,358</b>	<b>28,695,965,080</b>