

BALANCE SHEET (Consolidated)
Quarter II - 2008

Unit: VND

No.	ASSETS	Code	Note	Closing balance	Opening balance
A -	SHORT-TERM ASSETS (100)=110+120+130+140+150	100		953,282,882,494	833,437,565,164
I.	Cash & cash equivalents	110		37,236,182,332	228,783,514,656
1	Cash	111	V01	12,236,182,332	15,783,514,656
2	Cash equivalents	112		25,000,000,000	213,000,000,000
II.	Short-term financial investments	120	V02	830,685,326,000	510,685,326,000
1	Short-term investments	121		830,685,326,000	510,685,326,000
2	Provision for devaluation of short term investment stocks (*)	129		0	0
III.	Short-term receivables	130		60,822,484,519	70,557,595,420
1	Trade accounts receivable	131		55,179,877,180	62,355,638,460
2	Advances to supplier	132		3,109,650,030	2,861,000,000
3	Short-term internal receivables	133		0	0
4	Progress receipts due from construction contract	134		0	0
5	Other receivables	135	V03	2,532,957,309	5,340,956,960
6	Provision for short-term bad receivables (*)	139		0	0
IV.	Inventories	140		24,078,319,522	23,361,815,088
1	Inventories	141	V04	26,078,319,522	25,361,815,088
2	Provision for devaluation of inventories (*)	149		(2,000,000,000)	(2,000,000,000)
V.	Other short-term assets	150		460,570,121	49,314,000
1	Short-term prepaid expenses	151		0	0
2	VAT deductible	152		0	0
3	Tax and accounts receivable from State budget	154	V05	0	0
4	Other short-term assets	158		460,570,121	49,314,000
B -	LONG-TERM ASSETS (200=210+220+240+250+260)	200		1,552,549,233,657	1,626,011,569,817
I.	Long-term receivables	210		0	0
1	Long-term receivables from customers	211		0	0
2	Capital receivable from subsidiaries	212		0	0
3	Long-term inter-company receivables	213	V06	0	0
4	Other long-term receivables	218	V07	0	0
5	Provision for long-term bad receivable (*)	219		0	0
II.	Fixed assets	220		1,541,121,465,218	1,614,583,801,378
1	Tangible fixed assets	221	V08	1,497,099,517,811	1,572,542,635,693
	- Historical cost	222		2,897,145,568,956	2,896,959,420,174
	- Accumulated depreciation (*)	223		(1,400,046,051,145)	(1,324,416,784,481)
2	Finance leases fixed assets	224	V09	0	0
	- Historical cost	225		0	0
	- Accumulated depreciation (*)	226		0	0
3	Intangible fixed assets	227	V10	0	0
	- Historical cost	228		0	0
	- Accumulated depreciation (*)	229		0	0
4	Construction in progress	230	V11	44,021,947,407	42,041,165,685
III.	Property investment	240	V12	0	0
1	- Historical cost	241		0	0
2	- Accumulated depreciation (*)	242		0	0
IV.	Long-term financial investments	250		10,419,390,818	10,419,390,818
1	Investments subsidiary company	251		0	0
2	Investment in associate or joint-venture companies	252		10,419,390,818	10,419,390,818

	3	Other long-term investments	258	V13	0	0
	4	Provision for devaluation of long-term finance investment	259		0	0
V.		Other long-term assets	260		1,008,377,621	1,008,377,621
	1	Long-term prepaid expenses	261	V14	448,377,621	448,377,621
	2	Deferred income tax assets	262	V21	560,000,000	560,000,000
	3	Others	268		0	0
		TOTAL ASSETS (270=100+200)	270		2,505,832,116,151	2,459,449,134,981

No.	CAPITAL RESOURCES		Code	Note	Closing balance	Opening balance
A -	LIABILITIES (300=310+320)		300		380,533,834,258	437,162,947,761
I.	Short-term liabilities		310		66,526,502,327	123,155,615,830
	1	Short-term borrowing and debts	311	V15	50,639,491,744	101,278,983,589
	2	Trade accounts payable	312		6,288,587,625	12,782,190,861
	3	Advances from customers	313		260,400,000	599,800,517
	4	Taxes and liabilities to State budget	314	V16	6,198,962,947	5,975,545,689
	5	Payable to employees	315		1,681,861,565	1,435,825,111
	6	Payable expenses	316	V17	1,337,097,456	1,014,334,363
	7	Accounts payable-Affiliate	317		0	0
	8	Progress payments due to construction contract	318		0	0
	9	Other short-term payables	319	V18	120,100,990	68,935,700
	10	Provision for short-term liabilities	320		0	0
II.	Long-term liabilities		330		314,007,331,931	314,007,331,931
	1	Long-term accounts payable-Trade	331		0	0
	2	Long-term accounts payable-Affiliate	332	V19	0	0
	3	Other long-term payables	333		0	0
	4	Long-term borrowing and debts	334	V20	313,900,758,796	313,900,758,796
	5	Deferred income tax	335	V21	0	0
	6	Provision for unemployment allowance	336		106,573,135	106,573,135
	7	Provision for long-term liabilities	337		0	0
B -	OWNER'S EQUITY (400=410+420)		400		2,125,298,281,893	2,022,286,187,220
I.	Capital sources and funds		410	V22	2,124,016,772,006	2,020,949,381,547
	1	Paid-in capital	411		1,374,942,580,000	1,374,942,580,000
	2	Share premiums	412		370,660,568,000	370,660,568,000
	3	Other capital of owner	413		0	0
	4	Treasury stock	414		0	0
	5	Assets revaluation difference	415		0	0
	6	Foreign exchange difference	416		0	0
	7	Investment and development fund	417		0	0
	8	Financial reserve fund	418		14,380,000,000	14,380,000,000
	9	Other fund belong to owner's equity	419		0	0
	10	Retained profit	420		364,033,624,006	260,966,233,547
	11	Capital for construction work	421		0	0
II.	Budget sources		430		1,281,509,887	1,336,805,673
	1	Bonus and welfare fund	431		533,296,032	662,444,632
	2	Budgets	432		0	0
	3	Budget for fixed asset	433		748,213,855	674,361,041
		TOTAL RESOURCES (440=300+400)	600		2,505,832,116,151	2,459,449,134,981

OFF BALANCE SHEET ITEMS

No.	Items	Note	Closing balance	Opening balance
1	Operating lease assets	24	163,316,733	163,316,733
2	Goods held under trust or for processing			
3	Goods received on consignment for sale			
4	Bad debts written off			
5	Foreign currencies			
6	Subsidies of state budget			

INCOME STATEMENT (Consolidated)

Quarter II - 2008

Unit: VND

No.	Items	Code	Quarter II		Accum. from beginning of year to the end of period	
			This year	Last year	This year	Last year
1	Revenue of sales and services	1	150,565,404,909	85,305,374,605	295,507,495,918	177,888,524,278
2	Deductions	2				
3	Cost of sales	10	150,565,404,909	85,305,374,605	295,507,495,918	177,888,524,278
4	Net sales and services	11	44,355,024,682	40,962,382,600	87,439,535,373	81,176,003,442
5	Cost of sales	20	106,210,380,227	44,342,992,005	208,067,960,545	96,712,520,836
6	Financial income	21	12,341,460,500	6,488,945,732	17,294,681,318	18,663,231,529
7	Financial expenses	22	2,806,483,879	4,215,664,749	6,118,025,601	8,252,042,248
	- Include: Interest expense	23	2,806,483,879	4,093,692,857	6,118,025,601	8,091,054,356
8	Selling Expenses	24	0	0	0	0
9	General & administration expenses	25	2,309,300,705	1,455,504,874	3,737,008,494	2,545,853,142
10	Net operating profit [30=20+(21-22)-(24+25)]	30	113,436,056,143	45,160,768,114	215,507,607,768	104,577,856,975
11	Other incomes	31	10,909,091	0	10,909,091	3,409,089
12	Other expenses	32	15,620,000	0	15,620,000	0
13	Other profits (40=31-32)	40	(4,710,909)	0	(4,710,909)	3,409,089
14	Profit before tax (50=30+40)	50	113,431,345,234	45,160,768,114	215,502,896,859	104,581,266,064
15	Current income tax expense	51	0	0	0	0
16	Deferred income tax expense	52	0	0	0	0
17	Profit after tax (60=50-51)	60	113,431,345,234	45,160,768,114	215,502,896,859	104,581,266,064
18	EPS (VND/share)	70				

CASH FLOWS STATEMENT (consolidated)

Quarter II - 2008 (Indirect method)

Unit: VND

No.	Items	Code	Accum. from beginning of year to the end of period	
			This year	Last year
I	CASH FLOWS FROM OPERATING ACTIVITIES:			
1	Profit before tax	01	215,502,896,859	104,581,266,064
2	Adjustment in accounts			
-	Fixed assets depreciation	02	75,629,266,664	73,115,782,055
-	Provisions	03	0	0
-	Unrealized foreign exchange difference loss/gain	04	(79,537,123)	23,646,172
-	Loss/gain from investments	05	(1,505,933,000)	(15,046,131,369)
-	Interest expenses	06	6,118,025,601	8,091,054,356
3	Operating profit before the changes of current capital	08	295,664,719,001	170,765,617,278
-	Changes in accounts receivable	09	3,309,453,929	(34,675,257,315)
-	Changes in inventories	10	(716,504,434)	(59,177,111)
-	Changes in trade payables (exclude interest payable, income tax payable)	11	(4,349,070,630)	6,697,381,305
-	Changes in prepaid expenses	12	0	(7,658,809)
-	Paid interest	13	(119,786,852)	(78,089,994)
-	Paid corporate income tax	14	0	0
-	Other receivables	15	0	0
-	Other payables	16	(458,751,257,643)	93,597,288,708
	<i>Net cash provided by (used in) operating activities</i>	20	(164,962,446,629)	236,240,104,062
II	CASH FLOWS FROM INVESTING ACTIVITIES:			
1	Cash paid for purchase of capital assets and other long-term assets	21	(449,715,307)	(24,687,958,717)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22	0	0
3	Cash paid for lending or purchase debt tools of other companies	23	0	(53,240,000,000)
4	Withdrawal of lending or resale debt tools of other companies	24	0	53,240,000,000
5	Cash paid for joining capital in other companies	25	0	0
6	Withdrawal of capital in other companies	26	0	0
7	Cash received from interest, dividend and distributed profit	27	16,956,509,334	6,902,109,751
	<i>Net cash used in investing activities</i>	30	16,506,794,027	(17,785,848,966)
III	CASH FLOWS FROM FINANCING ACTIVITIES:			
1	Cash received from issuing stock, other owners' equity	31	0	0
2	Cash paid to owners' equity, repurchase issued stock	32	0	0
3	Cash received from long-term and short-term borrowings	33	0	0
4	Cash paid to principal debt	34	(42,559,954,722)	(42,611,546,369)
5	Cash paid to financial lease debt	35	0	0
6	Dividend, profit paid for owners	36	(531,725,000)	(732,000,000)
	<i>Net cash (used in) provided by financing activities</i>	40	(43,091,679,722)	(43,343,546,369)
	<i>Net cash during the period</i>	50	(191,547,332,324)	4,731,909,834
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	228,783,514,656	52,758,690,926
	Influence of foreign exchange fluctuation	61	0	0
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	37,236,182,332	227,869,399,653