

BALANCE SHEET

As at Sep. 30, 2008

Unit: VND

No.	Items	Code	Note	Sep. 30, 2008	Jan. 01, 2008
	1	2	3	4	5
A	SHORT-TERM ASSETS (100=110+120+130+140+150)	100		272,238,641,136	162,393,998,333
I	Cash & Cash equivalents	110	V.1	1,209,845,228	1,231,644,121
	1 Cash	111		1,209,845,228	1,231,644,121
	2 Cash equivalents	112		-	-
II	Short-term financial investments	120		-	-
	1 Short-term investments	121		-	-
	2 Provision for devaluation of short-term security investments (*)	129		-	-
III	Short-term receivables	130		224,163,320,798	126,134,317,209
	1 Trade accounts receivables	131	V.02	162,583,044,480	98,241,100,269
	2 Prepayment to suppliers	132	V.03	59,102,200,388	27,052,186,223
	3 Short-term intercompany receivables	133		-	-
	4 Receivables on percentage of construction contract completion (*)	134		-	-
	5 Other receivables	135	V.04	2,535,297,706	844,830,717
	6 Provision for short-term bad receivables	139		(57,221,776)	(3,800,000)
IV	Inventories	140		44,523,783,521	27,145,006,479
	1 Inventories	141	V.05	44,523,783,521	27,145,006,479
	2 Provision for devaluation of inventories (*)	149		-	-
V	Other short-term assets	150		2,341,691,589	7,883,030,524
	1 Short-term prepaid expenses	151	V.06	303,223,187	-
	2 VAT deductible	152	V.07	1,772,021,244	1,261,863,066
	3 Tax and accounts receivable from State budget	154		-	-
	5 Other short-term assets	158	V.08	266,447,158	6,621,167,458
B	LONG-TERM ASSETS (200=210+220+240+250+260)	200		100,371,218,143	54,227,601,902
I	Long-term receivables	210		-	-
	1 Long-term receivables from customers	211		-	-
	2 Capital receivable from subsidiaries	212		-	-
	3 Long-term inter-company receivables	213		-	-

	4	Other long-term receivables	218		-	-
	5	Provision for long-term bad receivable (*)	219		-	-
II		Fixed assets	220		80,283,220,175	45,697,997,909
	1	Tangible fixed assets	221	V.09	38,486,369,559	41,756,010,741
		- Historical cost	222		50,254,352,781	50,068,131,871
		- Accumulated depreciation (*)	223		(11,767,983,222)	(8,312,121,130)
	2	Finance leases fixed assets	224		-	-
		- Historical cost	225		-	-
		- Accumulated depreciation (*)	226		-	-
	3	Intangible fixed assets	227		-	-
		- Historical cost	228		-	-
		- Accumulated depreciation (*)	229		-	-
	4	Construction in progress	230	V.10	41,796,850,616	3,941,987,168
III		Property Investment	240		-	-
		- Historical cost	241		-	-
		- Accumulated depreciation (*)	242		-	-
IV		Long-term financial investments	250		11,393,223,975	-
	1	Investment in subsidiaries	251		-	-
	2	Investment in associate or joint venture companies	252	V.11	7,793,223,975	-
	3	Other long-term investments	258	V.12	3,600,000,000	-
	4	Provision for devaluation of long-term investments	259		-	-
V		Other long-term assets	260		8,694,773,993	8,529,603,993
	1	Long-term prepaid expenses	261		-	-
	2	Deferred income tax assets	262	V.13	129,603,993	129,603,993
	3	Others	268		8,565,170,000	8,400,000,000
		TOTAL ASSETS (270=100+200)	<u>270</u>		372,609,859,279	216,621,600,235
A		LIABILITIES (300=310+330)	300		224,732,285,552	85,574,551,730
I		Short-term liabilities	310		189,817,582,511	77,407,635,685
	1	Short-term borrowing	311	V.14	152,966,723,534	53,654,000,000
	2	Trade accounts payable	312	V.15	26,860,537,136	15,893,908,610
	3	Advances from customers	313	V.16	21,585,509	769,024,536
	4	Taxes and payable to state budget	314	V.17	2,239,377,820	1,602,269,836
	5	Payable to employees	315	V.18	3,652,048,996	3,295,335,380
	6	Payable expenses	316	V.19	3,953,215,052	1,830,758,673

7	Accounts payable-Affiliate	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.20	124,094,464	362,338,650
10	Provision for short-term liabilities	32O		-	-
II	Long-term liabilities	330		34,914,703,041	8,166,916,045
1	Long-term accounts payable-Trade	331		-	-
2	Long-term accounts payable-Affiliate	332		-	-
3	Other long-term payables	333		-	-
4	Long-term borrowing	334	V.21	34,672,340,812	8,016,034,288
5	Deferred income tax	335	V.22	45,809,557	45,809,557
6	Provision for unemployment benefit	336	V.23	196,552,672	105,072,200
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY (400=410+430)	400		147,877,573,727	131,047,048,505
I	Capital sources and funds	410		146,737,634,934	129,109,312,608
1	Paid-in capital	411	V.24	90,000,000,000	90,000,000,000
2	Share premiums	412		-	-
3	Other capital of owner	413		-	-
4	Treasury stock	414		-	-
5	Assets revaluation difference	415		-	-
6	Foreign exchange difference	416		-	-
7	Investment and development fund	417	V.24	843,657,797	775,094,359
8	Financial reserve fund	418	V.24	2,109,144,493	1,937,735,898
9	Other fund belong to owner's equity	419	V.24	1,265,486,696	-
10	Retained after-tax profit	42O		52,519,345,948	36,396,482,351
11	Capital for construction work	421		-	-
II	Budget sources	430		1,139,938,793	1,937,735,897
1	Bonus and welfare funds	431	V.25	1,139,938,793	1,937,735,897
2	Budgets	432		-	-
3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES (440=300+400)	<u>440</u>		372,609,859,279	216,621,600,235

OFF BALANCE SHEET ITEMS

No.	Items	Unit	Note	Sep. 30, 2008	Jan. 01, 2008
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)			9,039.25	16,779.72
6	Subsidies of state budget			-	-

INCOME STATEMENT
Quarter 3/2008

Unit: VND

Items	Code	Note	Quarter 3		Accumulation from Jan. 01 to Sep. 30	
			2008	2007	2008	2007
1. Sales	1	VI.1	190,020,744,059	133,262,856,121	519,088,501,932	380,133,860,910
2. Deductions	2	VI.1	59,149,125	442434571	147,443,325	881,215,616
3. Net sales and services (10=01-02)	10	VI.1	189,961,594,934	132,820,421,550	518,941,058,607	379,252,645,294
4. Cost of goods sold	11	VI.2	150,614,726,433	108,080,350,671	408,182,963,502	305,970,272,371
5. Gross profit (20 = 10 - 11)	20		39,346,868,501	24,740,070,879	110,758,095,105	73,282,372,923
6. Financial income	21	VI.3	3,869,862,906	746,363,227	10,583,378,730	2,813,055,975
7. Financial expenses	22	VI.4	7,233,989,703	715,531,030	12,861,775,894	3,679,784,607
- Include: Interest expenses	23		6,597,883,783	611,547,978	11,087,199,783	3,203,816,838
8. Selling expenses	24	VI.5	11,343,160,333	6,749,487,128	32,167,575,533	19,011,733,956
9. General & administrative expenses	25	VI.6	3,323,270,703	2,400,238,644	11,244,134,367	5,285,646,032
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		21,316,310,668	15,621,177,304	65,067,988,041	48,118,264,303
11. Other income	31		467,325	273,586	1,158,965	679,909
12. Other expenses	32	VI.7	14,664,000	45,330,000	273,516,637	102,988,000
13. Other profit (40 = 31 - 32)	40		-14,196,675	-45,056,414	-272,357,672	-102,308,091
14. Profit before tax (50 = 30 + 40)	50		21,302,113,993	15,576,120,890	64,795,630,369	48,015,956,212
15. Current corporate income tax expenses	51	V.17	2,130,211,400	1,947,015,111	6,594,523,084	6,001,994,527
16. Deferred corporate income tax expenses	52					
17. Profit after tax (60 = 50 - 51 - 52)	60		19,171,902,593	13,629,105,779	58,201,107,285	42,013,961,685
18. EPS (VND/share)	70		2,130	1,514	6,467	4,668

CASH FLOWS STATEMENT
Quarter 3/2008 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation from Jan. 01 to Sep. 30	
			2008	2007
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		64,795,630,369	48,015,956,212
2. Adjustment in accounts				
Fixed assets depreciation	02	VII.1	3,486,602,617	3,289,925,098
Provisions	03		53,421,776	62,619,000
Unrealized foreign exchange difference loss/gain	04		(571,402,001)	-
Loss/gain from investments	05		(4,014,198,149)	-
Interest expenses	06		11,087,199,783	3,203,816,838
3. Operating profit before the changes of current capital	08		74,837,254,395	54,572,317,148
Changes in accounts receivable	09		(97,647,606,477)	(33,482,116,088)
Changes in inventories	10		(17,378,777,042)	7,715,460,134
Changes in trade payables	11		11,955,221,750	(1,777,775,845)
Changes in prepaid expenses	12		(303,223,187)	(227,915,944)
Paid interest	13		(10,561,712,217)	(3,228,449,889)
Paid corporate income tax	14		(3,133,533,250)	(4,095,233,222)
Other receivables	15		6,391,800,000	1,651,932,965
Other payables	16		(1,128,675,700)	(3,033,461,866)
Net cash provided by (used in) operating activities	20		(36,969,251,728)	18,094,757,393
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21	VII.2	(38,112,891,497)	(6,592,698,758)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	-
3. Cash paid for lending or purchasing debt tools of other companies	23		-	-
4. Withdrawal of lending or resaling debt tools of other companies	24		-	-
5. Cash paid for contributing capital to other companies	25		(11,393,223,975)	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		3,118,836,248	-
Net cash used in investing activities	30		(46,387,279,224)	(6,592,698,758)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		-	67,700,000,000
2. Cash paid to owners equity, repurchase issued stock	32		-	-
3. Cash received from long-term and short-term borrowings	33	V.14	557,542,701,625	283,425,170,500
4. Cash paid to principal debt	34	V.14	(431,573,671,567)	(316,758,136,212)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36	V.24	(43,200,000,000)	(46,497,917,991)
Net cash (used in) provided by financing activities	40		82,769,030,058	(12,130,883,703)

Net cash during the period (50 = 20+30+40)	50		(587,500,894)	(628,825,068)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	V.1	1,231,644,121	1,222,702,450
Influence of foreign exchange fluctuation	61		565,702,001	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	V.1	1,209,845,228	593,877,382