

BALANCE SHEET

As at Sep. 30, 2008

Unit: VND

No.	Items	Code	Note	Sep. 30, 2008	Jan. 01, 2008
A	SHORT-TERM ASSETS (100=110+120+130+140+150)	100		363,981,793,340	362,064,537,901
I	Cash & Cash equivalents	110		25,931,880,266	12,831,231,768
1	Cash	111	5.1	25,931,880,266	12,831,231,768
2	Cash equivalents	112		-	-
II	Short-term financial investments	120		21,108,800,000	175,900,010,000
1	Short-term investments	121	5.2(a)	22,264,116,500	175,900,010,000
2	Provision for devaluation of short-term security investments	129		(1,155,316,500)	-
III	Short-term receivables	130		121,049,465,265	92,279,913,633
1	Trade accounts receivables	131		40,688,947,155	32,456,092,339
2	Prepayment to suppliers	132	5.3	70,366,355,598	60,899,059,319
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completi	134		-	-
5	Other receivables	135	5.4	13,940,440,197	2,871,039,660
6	Provision for short-term bad receivables	139		(3,946,277,685)	(3,946,277,685)
IV	Inventories	140	5.5	187,919,708,326	77,619,246,948
1	Inventories	141		187,919,708,326	77,619,246,948
2	Provision for devaluation of inventories (*)	149		-	-
V	Other short-term assets	150		7,971,939,483	3,434,135,552
1	Short-term prepaid expenses	151		-	-
2	VAT deductible	152		5,171,048,320	3,007,195,552
3	Tax and accounts receivable from State budget	154		-	-
5	Other short-term assets	158		2,800,891,163	426,940,000
B	LONG-TERM ASSETS (200=210+220+240+250+260)	200		336,992,655,573	307,361,810,951
I	Long-term receivables	210		13,547,228,381	12,303,342,420
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	5.3	13,547,228,381	12,303,342,420
5	Provision for long-term bad receivable (*)	219		-	-
II	Fixed assets	220		290,628,599,895	276,447,796,197
1	Tangible fixed assets	221	5.6(a)	185,545,680,697	204,093,392,705
	- Historical cost	222		380,294,499,786	380,452,486,400
	- Accumulated depreciation (*)	223		(194,748,819,090)	(176,359,093,694)
2	Finance leases fixed assets	224		-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
3	Intangible fixed assets	227	5.6(b)	5,347,175,481	5,803,240,000
	- Historical cost	228		7,672,212,800	7,672,212,800
	- Accumulated depreciation (*)	229		(2,325,037,319)	(1,868,972,800)
4	Construction in progress	230	5.6(c)	99,735,743,717	66,551,163,492
III	Property Investment	240		-	-
	- Historical cost	241		-	-
	- Accumulated depreciation (*)	242		-	-
IV	Long-term financial investments	250		29,393,800,000	17,770,000,000
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint venture companies	252		-	-

3	Other long-term investments	258	5.2(b)	64,950,340,000	17,770,000,000
4	Provision for devaluation of long-term investments	259		(35,556,540,000)	-
V	Other long-term assets	260		3,423,027,298	840,672,335
1	Long-term prepaid expenses	261		3,423,027,298	840,672,335
2	Deferred income tax assets	262		-	-
3	Others	268		-	-
	TOTAL ASSETS (270=100+200)	270		700,974,448,913	669,426,348,853
A	LIABILITIES (300=310+330)	300		344,693,113,926	289,042,944,038
I	Short-term liabilities	310		158,851,900,489	103,053,297,751
1	Short-term borrowing	311	5.7(a)	132,574,130,818	60,744,194,793
2	Trade accounts payable	312		6,771,223,517	16,086,623,167
3	Advances from customers	313		3,599,975,800	3,303,659,882
4	Taxes and payable to state budget	314	5.8	225,451,124	400,128,791
5	Payable to employees	315		4,497,638,679	3,053,539,881
6	Payable expenses	316	5.9	7,557,490,608	3,237,806,418
7	Accounts payable-Affiliate	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	5.10	3,625,989,942	16,227,344,819
10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities	320		185,841,213,437	185,989,646,286
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	5.7(b)	185,523,635,736	185,523,635,736
5	Deferred income tax	335		-	-
6	Provision for unemployment benefit	336		317,577,701	466,010,550
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY (400=410+430)	400		356,281,334,987	380,383,404,815
I	Capital sources and funds	410		355,839,783,827	376,513,514,467
1	Paid-in capital	411	5.11(b)	185,316,200,000	168,477,270,000
2	Share premiums	412	5.11(a)	154,476,840,000	154,476,840,000
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	5.11(a)	27,632,282,412	13,309,353,903
8	Financial reserve fund	418	5.11(a)	6,910,585,120	4,624,872,142
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420	5.11(a)	(18,496,123,705)	35,625,178,422
11	Capital for construction work	421		-	-
II	Budget sources	430		441,551,160	3,869,890,348
1	Bonus and welfare funds	431	5.11(a)	441,551,160	3,869,890,348
3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES (440=300+400)	440		700,974,448,913	669,426,348,853

OFF BALANCE SHEET ITEMS

No.	Items		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			2,309,923,289	2,309,923,289
5	Foreign currencies (USD)			509,523.39	75,740.37
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
			4	5		6
1. Sales	01		175,297,478,732	148,703,062,723	575,511,555,615	463,850,836,768
2. Deductions	02		469,173,943	318,023,187	1,451,254,970	1,329,342,983
3. Net sales and services	10	6.1	174,828,304,789	148,385,039,536	574,060,300,645	462,521,493,785
4. Cost of goods sold	11	6.2	163,995,999,557	133,513,827,402	530,655,170,949	400,981,829,149
5. Gross profit	20		10,832,305,232	14,871,212,134	43,405,129,696	61,539,664,636
6. Financial income	21	6.3	6,631,554,318	4,823,757,168	19,665,370,683	15,568,546,336
7. Financial expenses	22	6.4	43,602,504,054	3,310,752,795	57,393,810,792	9,858,100,732
- Include: Interest expenses	23		7,997,462,529	3,282,631,340	16,561,587,128	9,750,263,523
8. Selling expenses	24	6.5	4,434,346,254	3,033,058,632	12,881,451,335	10,673,659,808
9. General & administrative expenses	25	6.6	4,317,852,349	2,538,006,295	11,632,543,452	9,914,280,792
10. Net operating profit	30		(34,890,843,107)	10,813,151,579	(18,837,305,200)	46,662,169,639
11. Other income	31		8,250,000	13,993,727	490,136,040	378,136,010
12. Other expenses	32		-	1,396,064	148,954,545	439,060,304
13. Other profit	40		8,250,000	12,597,663	341,181,495	(60,924,294)
14. Profit before tax	50	6.7	(34,882,593,107)	10,825,749,242	(18,496,123,705)	46,601,245,345
15. Current corporate income tax expenses	51	6.7	-	-	-	-
16. Deferred corporate income tax expenses	52	6.7	-	-	-	-
17. Profit after tax	60	6.7	(34,882,593,107)	10,825,749,242	(18,496,123,705)	46,601,245,345
18. EPS (VND/share)	70	5.11(e)	(1,989)	643	(1,020)	2,766

Items	Code	Note	Accumulation from Jan. 01 to Sep. 30	
			2008	2007
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		601,088,044,009	489,554,314,296
2. Cash paid for supplier	02		(650,166,298,230)	(393,700,633,388)
3. Cash paid for employee	03		(19,597,381,143)	(20,383,268,712)
4. Cash paid for interest	04		(12,490,158,853)	(9,094,186,762)
5. Cash paid for corporate income tax	05		-	(504,496,928)
6. Other receivables	06		1,324,466,138,111	1,025,056,250,799
7. Other payables	07		(1,311,378,195,594)	(1,053,924,672,294)
<i>Net cash provided by (used in) operating activities</i>	20		(68,077,851,700)	37,003,307,011
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(8,078,458,930)	(471,424,420)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		276,631,906	360,782,200
3. Cash paid for lending or purchasing debt tools of other companies	23		(34,310,039,135)	(41,258,039,704)
4. Withdrawal of lending or resaling debt tools of other companies	24		26,834,929,310	40,322,854,444
5. Cash paid for contributing capital to other companies	25		-	(17,600,000,000)
6. Withdrawal of capital in other companies	26		-	1,200,340,000
7. Cash received from interest, dividend and distributed profit	27		7,754,621,822	4,667,060,391
<i>Net cash used in investing activities</i>	30		(7,522,315,027)	(12,778,427,089)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		16,838,930,000	6,477,270,000
2. Cash paid to owners equity, repurchase issued stock	32		-	-
3. Cash received from long-term and short-term borrowings	33		390,330,848,438	133,872,137,200
4. Cash paid to principal debt	34		(318,500,912,413)	(139,486,162,173)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		31,949,200	(29,678,181,600)
<i>Net cash (used in) provided by financing activities</i>	40		88,700,815,225	(28,814,936,573)
Net cash during the period (50 = 20+30+40)	50		13,100,648,498	(4,590,056,651)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	5.1	12,831,231,768	31,648,710,866
Influence of foreign exchange fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	5.1	25,931,880,266	27,058,654,215