

Cuu Long Pharmaceutical Joint Stock Corporation

CONSOLIDATED BALANCE SHEET

Quarter 3/2008

Unit: VND

Assetts	Code	EXP.	Ending Balance	Beginning Balance
A- CURRENT ASSETS	100		284.806.146.242	257.956.671.977
I- Cash and cash equivalents	110		4.856.982.932	6.372.710.709
1. Cash	111	V.01	4.856.982.932	6.372.710.709
2. Cash equivalents	112			
II- Short-term financial investments	120	V.02		
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III- Receivables	130		126.534.700.952	153.588.320.279
1. Trade accounts receivable	131		105.372.788.513	130.484.176.872
2. Advances to supplier	132		19.066.538.398	22.530.524.080
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress (TK 337)	134		-	-
5. Other receivables	135	V.03	6.586.260.729	5.064.506.015
6. Provision for short-term bad receivables	139		(4.490.886.688)	(4.490.886.688)
IV- Inventories	140		139.516.535.447	91.569.421.167
1. Inventories	141	V.04	141.250.105.395	93.302.991.115
2. Provision for devaluation of inventories	149		(1.733.569.948)	(1.733.569.948)
V- Other current assets	150		13.897.926.911	6.426.219.822
1. Short-term prepaid expenses	151		555.072.533	625.935.880
2. VAT deductible	152		5.995.420.346	904.263.808
3. Tax and accounts receivable from State budget	154	V.05	241.270.048	233.872.378
4. Other current assets	158		7.106.163.984	4.662.147.756
B -LONG-TERM ASSETS	200		226.839.211.989	141.660.416.364
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	V.06		
4. Other long-term receivables	218	V.07		
5. Provision for long-term bad receivable	219			
II- Fixed assets	220		226.473.071.800	140.625.750.364
1. Tangible fixed assets	221	V.08	207.158.203.650	124.991.172.168

- Historical cost	222		325.408.325.714	233.584.290.898
- Accumulated depreciation	223		(118.250.122.064)	(108.593.118.730)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	10.766.616.327	10.766.616.327
- Historical cost	228		10.766.616.327	10.766.616.327
- Accumulated depreciation	229			
4. Construction in progress expenses	230	V.11	8.548.251.823	4.867.961.869
III- Property Investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation	242			
IV- Long-term financial investments	250		-	-
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investments	258	V.13		
4. Provision for devaluation of long-term security investment	259			
V- Other long-term assets	260		366.140.189	1.034.666.000
1. Long-term prepaid expenses	261	V.14	366.140.189	1.034.666.000
2. Deferred income tax assets	262	V.21		
3. Others	268			
TOTAL ASSETS	270		511.645.358.231	399.617.088.341

CAPITAL SOURCE	Code	EXP.	Ending Balance	Beginning Balance
A- LIABILITIES	300		237.892.979.851	159.662.713.080
I- Current liabilities	310		134.669.995.237	123.645.238.409
1. Short-term borrowing and debts	311	V.15	63.350.536.544	4.329.574.474
2. Trade accounts payable	312		42.375.945.266	61.044.417.955
3. Advances from customers	313		963.846.178	1.050.326.160
4. Taxes and liabilities to State budget	314	V.16	5.899.537.905	5.541.065.248
5. Payable to employees	315		487.077.862	78.549.612
6. Payable expenses	316	V.17	11.360.209.391	12.860.209.391
7. Accounts payable-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	10.232.842.091	38.741.095.569
10. Provision for current liabilities	320		-	-
II- Long-term liabilities	330		103.222.984.614	36.017.474.671
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	102.950.422.089	35.835.779.708
5. Deferred income tax	335	V.21		
6. Provision for unemployment benefit	336		272.562.525	181.694.963
7. Provision for long-term liabilities	337			
B - OWNER'S EQUITY	400		273.458.940.594	239.664.355.107
I- Capital sources and funds	410	V.22	270.203.480.200	239.248.420.128
1. Paid-in capital	411		81.000.000.000	81.000.000.000
2. Capital surplus	412		110.556.760.000	110.556.760.000
3. Other capital of owner	413		-	-
4. Treasury stock	414		(242.200.000)	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		70.502.676	70.461.187
7. Investment and development funds	417		10.147.314.777	2.005.826.441
8. Financial reserve fund	418		2.589.074.967	553.702.883
9. Other fund belong to owner's equity	419		9.017.858.890	9.017.858.890
10. Retained after-tax profit	420		57.044.002.040	36.023.643.877
11. Capital for construction work	421		20.166.850	20.166.850
II- Budget sources	430		3.255.460.394	415.934.979
1. Bonus and welfare funds	431		3.255.460.394	415.934.979
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. Minority interest	439		293.437.786	290.020.154
TOTAL RESOURCES	440		511.645.358.231	399.617.088.341

OFF BALANCE SHEET ITEMS

Items	Code	EXP.	Ending Balance	Beginning Balance
1. Leasehold assets		24		
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies - USD				
6. Estimates for non-business and project expenditure				

Cuu Long Pharmaceutical Joint Stock Corporation

INCOME STATEMENT

Quarter III /2008

Unit: VND

Items	Code	Exp.	Quarter 3/2008
1. Revenue of sales and services	01	VI25	384.429.433.110
2. Deductions	2	VI26	4.786.797.572
3. Net sales and services	10	VI27	379.642.635.538
4. Cost of goods sold	11	VI28	286.441.674.349
5. Gross profit	20		93.200.961.189
6. Financial Income	21	VI29	1.118.248.919
7. Financial Expenses	22	VI30	11.776.460.779
- Include: Interest expense	23		11.084.853.981
8. Selling Expenses	24		26.500.550.684
9. General and Administrative Expenses	25		12.559.841.199
10. Net operating profit	30		43.482.357.446
11. Other Income	31		794.800.433
12. Other Expenses	32		1.750.416.473
13. Other profit	40		(955.616.040)
14. Profit before tax	50		42.526.741.406
15. Current corporate income tax expenses	51	VI31	4.251.984.800
16. Deferred corporate income tax expenses	52		
17. Profit after tax	60		38.274.756.606
17.1 Minority interest	61		3.377.768
17.2 Profit after tax of the parent company's shareholders	62		38.271.378.838
18. Earning per share	70		4.725

Cuu Long Pharmaceutical Joint Stock Corporation

CASH FLOW STATEMENT

(INDIRECT METHOD)

Quarter 3/2008

Unit: VND

ITEMS	CODE	EXP.	Quarter 3/2008	Quarter 4/2007
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from sale or services and other revenue	01		283.379.391.430	237.893.259.252
Cash paid for supplier	02		(74.627.291.314)	(40.188.501.301)
Cash paid for employee	03		(21.705.948.257)	(21.292.501.568)
Cash paid for interest	04		(11.084.853.981)	(18.768.067.202)
Cash paid for corporate income tax	05		(2.751.689.519)	(1.088.334.372)
Other receivables	06		5.830.786.182	5.427.073.242
Other paid	07		(36.158.107.339)	(40.503.881.143)
Net cash provided by (used in) operating activities	20		142.882.287.202	121.479.046.908
CASH FLOWS FROM INVESTING ACTIVITIES:				
Cash paid for purchase of capital assets and other long-term assets	21	6,7,8,11	(5.513.663.574)	(12.760.169.699)
Cash received from liquidation or disposal of capital assets and other long-term assets	22			
Cash paid for lending or purchase debt tools of other companies	23			
Withdrawal of lending or resale debt tools of other companies	24			
Cash paid for joining capital in other companies	25			
Withdrawal of capital in other companies	26			
Cash received from interest, dividend and distributed profit	27			
Net cash used in investing activities	30		(5.513.663.574)	(12.760.169.699)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Cash received from issuing stock, other owners' equity	31	21		135.263.876.602
Cash paid to owners equity, repurchase issued stock	32	21	(20.284.532)	
Cash received from long-term and short-term borrowings	33		21.944.977.778	31.493.549.117
Cash paid to principal debt	34		(160.809.044.651)	(273.153.674.921)
Cash paid to financial lease debt	35			
Dividend, profit paid for owners	36	21		(5.562.768.713)
Net cash (used in) provided by financing activities	40		(138.884.351.405)	(111,959,017,915)
Net cash during the period	50	28	(1.515.727.777)	(3.240.140.706)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	28	6.372.710.709	9.612.851.415
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	29	4.856.982.932	6.372.710.709