

BALANCE SHEET
Quarter III - 2008

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
A.	SHORT-TERM ASSETS	100		536,654,092,072	437,692,790,497
I.	Cash & Cash equivalents	110		18,801,721,177	36,039,498,888
1.	Cash	111	V.01	18,801,721,177	36,039,498,888
2.	Cash equivalents	112			
II.	Short-term financial investments	120		6,600,000,000	-
1.	Short-term investments	121	V.02	6,600,000,000	
2.	Provision for devaluation of short-term investments	129			
III.	Short-term receivables	130		121,146,100,961	151,669,643,976
1.	Trade accounts receivables	131		92,852,372,748	69,540,816,838
2.	Prepayment to suppliers	132		27,759,451,760	80,937,369,990
3.	Short-term intercompany receivables	133			
4.	Receivables on percentage of construction contract completion	134			
5.	Other receivables	135	V.03	534,276,453	1,191,457,148
6.	Provision for short-term doubtful debts (*)	139			
IV.	Inventories	140		380,182,094,712	240,136,588,798
1.	Inventories	141	V.04	380,357,965,712	240,312,459,798
2.	Provision for devaluation of inventories (*)	149		(175,871,000)	(175,871,000)
V.	Other short-term assets	150		9,924,175,222	9,847,058,835
1.	Short-term prepaid expenses	151		2,141,581,033	2,786,057,078
2.	VAT deductible	152		4,430,173,918	6,349,211,606
3.	Tax and accounts receivable from State budget	154	V.05	189,029,251	312,356,396
4.	Other short-term assets	158		3,163,391,020	399,433,755
B.	LONG-TERM ASSETS	200		182,431,512,914	146,714,755,494
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 doubtful debts	219			
II.	Fixed assets	220		178,814,646,184	142,813,280,164
1.	Tangible fixed assets	221	V.08	150,270,203,392	140,181,317,804
	- Historical cost	222		538,070,851,452	503,124,725,259
	- Accumulated depreciation	223		(387,800,648,060)	(362,943,407,455)
2.	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225			
	- Accumulated depreciation	226			
3.	Intangible fixed assets	227	V.10	791,638,560	791,638,560
	- Historical cost	228		791,638,560	791,638,560
	- Accumulated depreciation	229			
4.	Construction in progress	230	V.11	27,752,804,232	1,840,323,800
III.	Property investment	240	V.12		
	- Historical cost	241			
	- Accumulated depreciation	242			
IV.	Long-term financial investments	250		773,687,730	716,296,330

1	Investment in subsidiaries	251			
2	Investment in associate or joint-venture companies	252		716,296,330	716,296,330
3	Other long-term investments	258	V.13	57,391,400	
4	Provision for devaluation of long-term financial investments	259			
V.	Other long-term assets	260		2,843,179,000	3,185,179,000
1.	Long-term prepaid expenses	261	V.14	2,843,179,000	3,185,179,000
2.	Deferred income tax assets	262	V.21		
3.	Others	268			
	TOTAL ASSETS	270		719,085,604,986	584,407,545,991

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A.	LIABILITIES	300		507,753,884,054	375,874,139,912
I.	Short-term liabilities	310		409,719,984,549	261,801,996,675
1.	Short-term borrowing	311	V.15	356,247,524,811	224,826,141,942
2.	Trade accounts payable	312		34,021,369,515	16,600,679,165
3.	Advances from customers	313		2,602,406,239	2,061,490,960
4.	Taxes and payable to state budget	314	V.16	53,449,649	48,943,244
5.	Payable to employees	315		13,854,990,268	15,038,742,963
6.	Payable expenses	316	V.17		246,000,000
7.	Intercompany payable	317			
8.	Payable in accordance with contracts in progress	318			
9.	Other short-term payables	319	V.18	2,940,244,067	2,979,998,401
10.	Provision for short-term liabilities	320			
II.	Long-term liabilities	320		98,033,899,505	114,072,143,237
1.	Long-term accounts payable-Trade	321			
2.	Long-term intercompany payable	322	V.19		
3.	Other long-term payables	323			
4.	Long-term borrowing	324	V.20	97,697,557,385	113,560,626,317
5.	Deferred income tax payable	325	V.21		
6.	Provision for unemployment benefit	336		336,342,120	511,516,920
7.	Provision for long-term liabilities	337			
B.	OWNER'S EQUITY	400		211,331,720,932	208,533,406,079
I.	Capital sources and funds	410	V.22	209,523,547,305	208,596,043,250
1.	Paid-in capital	411		153,846,240,000	130,385,520,000
2.	Share premiums	412		3,281,000,000	3,281,000,000
3.	Other capital of owner	413			
4.	Treasury stock (*)	414			
5.	Asset revaluation differences	415			
6.	Foreign exchange differences	416			
7.	Investment and development funds	417		927,059,902	1,993,630,000
8.	Financial reserve fund	418		4,544,862,267	1,993,630,000
9.	Other fund belong to owner's equity	419		72,000,000	
10.	Retained after-tax profit	420		46,852,385,136	70,942,263,250
11.	Capital for construction work	421			
II.	Budget sources	430		1,808,173,627	(62,637,171)
1.	Bonus and welfare funds	431		1,808,173,627	(62,637,171)
2.	Budgets	432	V.23		
3.	Budget for fixed asset	433			
	TOTAL RESOURCES	440		719,085,604,986	584,407,545,991

OFF BALANCE SHEET ITEMS

No.	Items	Note	Ending Balance	Beginning Balance
1.	Operating lease assets	24.		
2.	Goods held under trust or for processing			
3.	Goods received on consignment for sale			
4.	Bad debts written off		539,656,270	539,656,270
5.	Foreign currencies			
	(USD)		62,357.27	292,022.11
	(EUR)		28,610.00	
6.	Subsidies of state budget			

INCOME STATEMENT
Quarter III - 2008

Unit: VND

No.	Items	Code	Note	Quarter III		Accum. from beginning of year to the end	
				2008	2007	2008	2007
1.	Sales	01	VI.25	290,486,950,191	308,401,265,468	1,049,330,350,803	866,019,858,441
2.	Deductions	02		5,325,940,790	2,598,656,720	17,965,819,941	9,485,141,419
3.	Net sales and services (10 = 01 - 02)	10		285,161,009,401	305,802,608,748	1,031,364,530,862	856,534,717,022
4.	Cost of goods sold	11	VI.27	242,355,528,394	264,578,466,582	908,308,129,466	757,833,596,930
5.	Gross profit (20 = 10 - 11)	20		42,805,481,007	41,224,142,166	123,056,401,396	98,701,120,092
6.	Financial income	21	VI.26	3,544,607,075	134,112,171	5,149,274,964	819,402,173
7.	Financial expenses	22	VI.28	25,274,027,969	6,217,895,995	45,161,665,111	17,840,397,067
	- Include: Interest expenses	23		14,922,568,287	5,613,256,319	31,295,483,301	16,629,217,422
8.	Selling expenses	24		9,357,955,902	8,093,510,378	25,977,499,999	17,507,826,616
9.	General & administrative expenses	25		5,047,525,127	4,430,759,542	14,914,009,786	11,216,214,197
10.	Net operating profit	30		6,670,579,084	22,616,088,422	42,152,501,464	52,956,084,385
11.	Other income	31		1,134,067,862	684,796,277	2,478,915,718	3,439,245,961
12.	Other expenses	32			2,449,166,955	74,546,814	3,727,393,503
13.	Other profit (40 = 31 - 32)	40		1,134,067,862	(1,764,370,678)	2,404,368,904	(288,147,542)
14.	Profit before tax (50 = 30 + 40)	50		7,804,646,946	20,851,717,744	44,556,870,368	52,667,936,843
15.	Current corporate income tax expenses	51	VI.30				
16.	Deferred corporate income tax expenses	52	VI.30				
17.	Profit after tax (60 = 50 - 51 - 52)	60		7,804,646,946	20,851,717,744	44,556,870,368	52,667,936,843
18.	EPS (VND/share) (*)	70					

CASH FLOWS STATEMENT
Quarter III - 2008
(Direct method)

Unit: VND

Items	Code	Note	Accum. from beginning of year to the	
			2008	2007
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		1,071,414,437,393	878,273,654,014
2. Cash paid for supplier	02		(886,552,142,262)	(124,652,201,762)
3. Cash paid for employee	03		(51,559,400,336)	(50,528,741,499)
4. Cash paid for interest	04		(26,047,572,470)	(16,625,158,657)
5. Cash paid for corporate income tax	05			
6. Other receivables	06		28,803,603,816	12,223,943,008
7. Other payables	07		(53,795,064,016)	(17,618,704,373)
Net cash provided by (used in) operating activities	20		82,263,862,125	681,072,790,731
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(25,454,202,174)	(264,403,881)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	
3. Cash paid for lending or purchase debt tools of other companies	23		-	
4. Withdrawal of lending or resale debt tools of other companies	24		-	
5. Cash paid for joining capital in other companies	25		(57,391,400)	
6. Withdrawal of capital in other companies	26		-	
7. Cash received from interest, dividend and distributed profit	27		386,591,398	362,780,014
Net cash used in investing activities	30		(25,125,002,176)	98,376,133
III. CASH FLOWS FROM FINANCING ACTIVITIES:			-	
1. Cash received from issuing stock, other owners' equity	31		-	
2. Cash paid to owners equity, repurchase issued stock	32		-	
3. Cash received from long-term and short-term borrowings	33		881,600,722,435	79,431,396,500
4. Cash paid to principal debt	34		(916,111,038,309)	(751,737,479,997)
5. Cash paid to financial lease debt	35		-	
6. Dividend, profit paid for owners	36		(39,114,240,000)	
Net cash (used in) provided by financing activities	40		(73,624,555,874)	(672,306,083,497)
Net cash during the period (20+30+40)	50		(16,485,695,925)	8,865,083,367
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		36,039,498,888	32,964,148,801
Influence of foreign exchange fluctuation	61		(752,081,786)	(56,437,457)
CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	70	29	18,801,721,177	41,772,794,711

* Note: That short-term borrowings paid to suppliers was added Cash Follows Statement in Quarter 2, 3/2008