BALANCE SHEET

Quarter III - 2008

Unit: VND

					Unit: VND
No.	Asstes	Code	Note	Beginning Balance	Ending Balance
1101	1	2	3	4	5
\boldsymbol{A}	CURRENT ASSETS & SHORT-TERM INVESTMENTS	100		114,235,648,810	114,419,687,294
I	Cash & cash equivalents	110		39,647,720,150	16,835,965,794
1	Cash	111	V.01	39,647,720,150	16,835,965,794
2	Cash equivalents	112			
II	Short-term financial investments	120	V.02	20,000,000	20,000,000
1	Short-term investments	121		20,000,000	20,000,000
III	Short-term receivables	130		36,322,893,426	68,245,237,317
1	Trade accounts receivable	131		33,771,936,346	67,329,947,635
2	Advances to supplier	132		2,374,648,122	519,471,460
3	Short-term internal receivables	133			
4	Receivables on percentage of construction contract completion	134			
	Other receivables	135	V.03	176,308,958	395,818,222
	Provision for short-term bad receivable	139		, ,	, ,
IV	Inventories	140		28,387,193,227	23,878,364,273
1	Inventories	141	V.04	28,387,193,227	23,878,364,273
	Provision for devaluation of inventories	149		, , ,	· · · · · · · · · · · · · · · · · · ·
	Other short-term assets	150		9,857,842,007	5,440,119,910
	Short-term prepaid expenses	151		. ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-
	VAT deductible	152		9,422,816,422	5,014,240,051
	Tax and accounts receivable from State budget	154	V.05	,,,==,,==,,==	2,021,210,001
	Other short-term assets	158		435,025,585	425,879,859
	LONG-TERM ASSETS	200		67,349,768,691	89,615,080,790
	Long-term receivables	210		45,764,061	43,438,786
	Long-term receivables from customers	211		45,764,061	43,438,786
	Capital receivable from subsidiaries	212		10,101,002	,,
	Long-term inter-company receivables	213	V.06		
	Other long-term receivables	218	V.07		
	Provision for long-term bad receivable	219			
	Fixed assets	220		56,996,426,301	72,288,428,414
	Tangible fixed assets	221	V.08	48,598,708,605	36,688,893,448
	- Historical cost	222		102,292,462,017	94,367,904,727
	- Accumulated depreciation	223		(53,693,753,412)	(57,679,011,279)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225			
	- Accumulated depreciation	226			
3	Intangible fixed assets	227	V.10	=	10,020,000,000
	- Historical cost	228	7110	10,000,000	10,030,000,000
	- Accumulated depreciation	229		(10,000,000)	(10,000,000)
4	Construction in progress	230	V.11	8,397,717,696	25,579,534,966
	Property investment	240	V.12	0,577,717,070	23,377,337,700
111	- Historical cost	241	7.12		
	- Accumulated depreciation	242			
IV	Long-term financial investments	250		7,533,430,000	16,150,088,925
	Investment in subsidiaries	251		7,555,750,000	291,113,925
	Investment in associate or joint-venture companies	252			271,113,723
	Other long-term investments	258	V.13	7,533,430,000	16,653,550,000
	Provision for devaluation of long-term security investments	259	7.13	7,555,750,000	(794,575,000)
	Other long-term assets	260		2,774,148,329	1,133,124,665
	Long-term prepaid expenses	261	V.14	2,494,546,382	865,522,718
	Deferred income tax assets	262	V.14 V.21	2,774,340,302	003,322,710
	Others	268	V.21	279,601,947	267,601,947
3	Outers	200		219,001,947	207,001,947
	TOTAL ACCETS	250		101 505 417 501	204 024 740 004
	TOTAL ASSETS	250	1	181,585,417,501	204,034,768,084

BẢNG CÂN ĐỐI KẾ TOÁN QUÝ 3 NĂM 2008

Trang 1/3

	Asstes	Code	Note	Beginning Balance	Ending Balance
NT.	Assies	Code	Note	beginning balance	Enumy Dalance

No.	CAPITAL SOURCE	Code	Note	Beginning Balance	Ending Balance
A	LIABILITIES	300		72,713,304,087	91,275,627,621
I	I Short-term liabilities 3			69,363,325,162	90,955,764,891
1	Short-term borrowing and debts	311	V.15	16,923,987,462	30,598,687,227
2	Trade accounts payable	312		18,595,381,928	23,909,863,181
3	Advances from customers	313		20,201,532,350	5,767,291,846
4	Taxes and liabilities to State budget	314	V.16	1,339,045,032	3,553,192,410
5	Payable to employees	315		8,592,974,503	15,889,449,576
6	Payable expenses	316	V.17	363,713,443	2,052,587,814
7	Other short-term payables	317			
8	Payable in accordance with contracts in progress	318			
	Other short-term payables	319	V.18	3,346,690,444	9,184,692,837
II	Long-term liabilities	320		3,349,978,925	319,862,730
	Long-term accounts payable-Trade	321			
2	Long-term accounts payable-Affiliate	322	V.19		
	Other long-term payables	323			
4	Long-term borrowing and debts	324	V.20	2,923,843,501	=
5	Deferred income tax	325	V.21		
6	Provision for unemployment benefit	336		426,135,424	319,862,730
В	OWNER'S EQUITY	400		108,872,113,414	112,759,140,463
I	Capital sources and funds	410	V.22	107,952,289,631	110,783,346,789
1	Owner's investment capital	411		46,694,970,000	46,694,970,000
2	Share premiums	412		47,990,911,925	47,990,911,925
3	Treasury stock	413		(1,500,000)	(56,500,000)
4	Assets revaluation difference	414			
5	Foreign exchange difference	415			
6	Investment and development funds	416		8,615,737,181	11,171,872,477
7	Financial reserve fund	417		1,909,247,554	2,484,020,436
8	Other fund belong to owner's equity	418			
9	Retained after-tax profit	419		2,742,922,971	2,498,071,951
II	Other resources and funds	420		919,823,783	1,975,793,674
1	Bonus and welfare funds	421		919,823,783	1,975,793,674
	Budgets	422	V.23		-
3	Budget for fixed asset	423			
	TOTAL RESOURCES	430		181,585,417,501	204,034,768,084

OFF BALANCE SHEET ITEMS

No.	Items	Note	Beginning Balance	Ending Balance
1	Operating lease assets	24		
2	Goods held under trust or for processing		132,301,409,440	27,728,108,640
3	Goods received on consignment for sale			
4	Bad debts written off			
5	Foreign currencies: - USD			
6	Estimates for non business & project expenditure			

BẢNG CÂN ĐỐI KẾ TOÁN QUÝ 3 NĂM 2008 Trang 2/3

INCOME STATEMENT

Quarter III -2008

Unit: VND

	Items	Code	Note	Quart	er III	Accumulation		
No.				This year	Last year	This year	Last year	
	1	2	3	4	5	6	7	
1	Sales	01	VI.25	147,548,748,294	121,420,709,056	340,867,010,899	253,116,297,636	
2	Deductions	03	VI.26	74,302,395	5,612,387	393,893,107	113,881,520	
3	Net sales and services $(10 = 01 - 03)$	10	VI.27	147,474,445,899	121,415,096,669	340,473,117,792	253,002,416,116	
4	Cost of sales	11	VI.28	119,596,858,468	92,129,464,827	259,387,582,792	191,791,851,808	
5	Gross profit (20 = 10 - 11)	20		27,877,587,431	29,285,631,842	81,085,535,000	61,210,564,308	
6	Financial income	21	VI.29	1,668,732,645	715,176,821	4,626,912,024	1,197,502,750	
7	Financial expenses	22	VI.30	3,791,173,597	1,437,809,946	7,778,483,329	4,023,757,362	
	- In which: Interest expense	23		1,375,860,132	1,006,945,129	2,762,585,807	3,465,765,604	
8	Selling expenses	24		17,313,673,948	7,281,166,540	30,786,324,265	15,860,303,820	
9	General & administrative expenses	25		6,283,290,713	15,130,189,464	38,810,307,248	27,795,423,176	
10	Net operating profit $\{30 = 20 + (21 - 22) - (24 + 25)\}$	30		2,158,181,818	6,151,642,713	8,337,332,182	14,728,582,700	
11	Other income	31		3,181,818,182	3,000,000	14,547,215,363	516,434,302	
12	Other expenses	32		-		7,022,415,634	45,017,001	
13	Other profit (40 = 31 - 32)	40		3,181,818,182	3,000,000	7,524,799,729	471,417,301	
14	Profit before $tax (50 = 30 + 40)$	50		5,340,000,000	6,154,642,713	15,862,131,911	15,200,000,001	
15	Current income tax expense	51	VI.31	1,379,927,500	1,074,895,257	4,366,674,279	2,740,483,797	
16	Deferred income tax expense	52		-		-		
17	Profit after tax (60=50-51)	60		3,960,072,500	5,079,747,456	11,495,457,632	12,459,516,204	
18	Corporate income tax is exempted			79,042,704	537,447,629	658,889,829	1,370,241,899	
19	Corporate income tax payable			1,300,884,796	537,447,628	3,707,784,450	1,370,241,898	

KQHĐKD QUÝ 3 NĂM 2008

Trang 1/1

Saigon Garment Manufacturing Trade Joint Stock Company

236/7 Nguyen Van Luong St., Ward 17, Go Vap Dist., HCMC.

CASH FLOW STATEMENT

Quarter III - 2008 (Indirect method)

Unit: VND

Unit: VN					
Items	Code	Note	Accumulation		
Teenis	Couc	11000	This year	Last year	
1	2	3	4	5	
I. CASH FLOWS FROM OPERATING ACTIVITIES:					
1. Profit before tax	01		15,862,131,911	15,200,000,001	
2. Adjustment in accounts			3,747,068,250	10,575,437,206	
Fixed assets depreciation	02		9,021,872,172	7,243,845,510	
Provisions	03		794,575,000		
Unrealized foreign exchange difference loss/gain	04				
Loss/gain from investment	05		(8,831,964,729)	(134,173,908)	
Interest expenses	06		2,762,585,807	3,465,765,604	
3. Operating profit before the changes of current capital	08		19,609,200,161	25,775,437,207	
Changes in accounts receivable	09		(29,384,256,635)	(41,336,319,461)	
Changes in inventories	10		4,508,828,954	(1,754,830,176)	
Changes in trade payables	11		3,494,408,051	24,027,404,144	
Changes in prepaid expenses	12		(1,629,023,664)	244,602,947	
Paid interest	13		(2,762,585,807)	(3,465,765,604)	
Paid corporate income tax	14		(1,685,753,271)	(961,574,793)	
Other receivables	15		3,025,265,637	917,930,977	
Other payables	16		(15,890,309,617)	(7,191,449,388)	
Net cash provided by (used in) operating activities	20		(20,714,226,191)	(3,744,564,147)	
II. CASH FLOWS FROM INVESTING ACTIVITIES:					
1. Cash paid for purchase of capital assets and other long-term assets	21		(14,154,472,649)	(3,615,293,622)	
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		15,854,380,363	179,190,909	
3. Cash paid for lending or purchase debt tools of other companies	23				
5. Cash paid for joining capital in other companies	25		(11,518,513,925)	(2,364,550,000)	
6. Withdrawal of capital in other companies	26		2,107,280,000		
7. Cash received from interest, dividend and distributed profit	27		59,745,000	100,720,000	
Net cash used in investing activities	30		(7,651,581,211)	(5,699,932,713)	
III. CASH FLOWS FROM FINANCING ACTIVITIES:					
1. Cash received from issuing stock, other owners' equity	31		-	63,442,090,000	
2. Cash paid to owners' equity, repurchase issued stock	32		(55,000,000)	(1,500,000)	
3. Cash received from long-term and short-term borrowings	33		132,483,961,069	124,465,805,644	
4. Cash paid to principal debt	34		(121,738,785,323)	(112,846,707,416)	
6. Dividend, profit paid for owners	36		(5,136,122,700)	(1,362,142,000)	
Net cash (used in) provided by financing activities	40		5,554,053,046	73,697,546,228	
Net cash during the period	50		(22,811,754,356)	64,253,049,368	
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		39,647,720,150	6,825,564,352	
Influence of foreign exchange change	61			-	
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		16,835,965,794	71,078,613,720	