

Imexpharm Pharmaceutical Joint Stock Company

No. 4, St. 30/4, Cao Lanh City, Dong Thap Province

BALANCE SHEET

Quarter III - 2008

Unit: VND

No.	Items	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A	SHORT-TERM ASSETS	100		395,279,051,453	469,910,000,189
I	Cash & Cash equivalents	110		16,092,639,159	49,244,207,080
1	Cash	111	V.01	16,092,639,159	49,244,207,080
2	Cash equivalents	112		-	-
II	Short-term financial investments	120	V.02	99,652,650,000	155,294,846,770
1	Short-term investments	121		103,842,256,770	156,097,746,770
2	Provision for devaluation of short-term investments	129		(4,189,606,770)	(802,900,000)
III	Short-term receivables	130		97,805,528,088	116,598,663,076
1	Trade accounts receivables	131		79,749,580,145	50,056,804,449
2	Prepayment to suppliers	132		17,943,932,171	63,364,172,135
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	504,677,254	3,411,164,787
6	Provision for short-term doubtful debts	139		(392,661,482)	(233,478,295)
IV	Inventories	140		173,442,365,706	137,817,652,470
1	Inventories	141	V.04	173,691,377,130	138,066,663,894
2	Provision for devaluation of inventories	149		(249,011,424)	(249,011,424)
V	Other short-term assets	150		8,285,868,500	10,954,630,793
1	Short-term prepaid expenses	151		363,761,296	-
2	VAT deductible	152		2,082,855,481	1,298,724,573
3	Tax and accounts receivable from State budget	154	V.05	-	4,232,084
4	Other short-term assets	158		5,839,251,723	9,651,674,136
B	LONG-TERM ASSETS	200		192,075,080,082	98,515,519,099
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		121,312,138,613	44,361,783,185
1	Tangible fixed assets	221	V.08	41,073,252,263	40,497,644,714
	- Historical cost	222		120,227,039,467	111,305,770,685
	- Accumulated depreciation	223		(79,153,787,204)	(70,808,125,971)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	70,501,394,359	703,339,888
	- Historical cost	228		70,897,145,823	744,712,823
	- Accumulated depreciation	229		(395,751,464)	(41,372,935)
4	Construction in progress	230	V.11	9,737,491,991	3,160,798,583

III	Property Investment	240	V.12	-	-
	- Historical cost	241		-	-
	- Accumulated depreciation	242		-	-
IV	Long-term financial investments	250		42,840,544,700	23,068,524,700
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		19,810,876,700	14,470,996,700
3	Other long-term investments	258	V.13	23,029,668,000	8,597,528,000
4	Provision for devaluation of long-term investments	259		-	-
V	Other long-term assets	260		27,922,396,769	31,085,211,214
1	Long-term prepaid expenses	261	V.14	27,170,108,579	30,332,923,025
2	Deferred income tax assets	262	V.21	752,288,190	752,288,189
3	Others	268		-	-
	TOTAL ASSETS	270		587,354,131,535	568,425,519,288

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
	6	7	8	9	10
A	LIABILITIES	300		70,734,801,663	70,873,654,857
I	Short-term liabilities	310		69,110,463,970	70,172,222,064
1	Short-term borrowing	311	V.15	4,000,000,000	4,000,000,000
2	Trade accounts payable	312		39,421,953,718	38,219,463,910
3	Advances from customers	313		12,940,242,725	12,830,093,092
4	Taxes and payable to state budget	314	V.16	4,051,270,565	5,137,701,185
5	Payable to employees	315		1,343,074,014	1,549,120,076
6	Payable expenses	316	V.17	6,248,210,628	7,522,881,897
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	1,105,712,320	912,961,904
10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities	330		1,624,337,693	701,432,793
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		1,127,000,000	140,000,000
4	Long-term borrowing	334	V.20	-	-
5	Deferred income tax payable	335	V.21	-	-
6	Provision for unemployment benefit	336		497,337,693	561,432,793
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY	400		516,619,329,872	497,551,864,431
I	Capital sources and funds	410	V.22	515,303,613,915	494,960,731,305
1	Paid-in capital	411		116,598,200,000	116,598,200,000
2	Capital surplus	412		278,107,871,250	278,107,871,250
3	Other capital of owner	413		2,420,789,142	2,313,198,514
4	Treasury stock	414		-	-
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development fund	417		59,774,325,480	36,239,720,547
8	Financial reserve fund	418		11,659,820,000	11,330,845,196
9	Other fund belong to owner's equity	419		-	-

10	Retained after-tax profit	420		46,742,608,043	50,370,895,798
11	Capital for construction work	421		-	-
II	Budget sources	430		1,315,715,957	2,591,133,126
1	Bonus and welfare funds	431		761,835,957	2,037,253,126
2	Budgets	432	V.23	553,880,000	553,880,000
3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES	430		587,354,131,535	568,425,519,288

OFF BALANCE SHEET ITEMS

	Items	Note	Ending Balance	Beginning Balance
1	Operating lease assets	V.24	-	-
2	Goods held under trust or for processing		-	-
3	Goods received on consignment for sale		-	-
4	Bad debts written off		238,327,094	17,510,281
5	Foreign currencies		-	-
	- USD		1,103,436	185,791
	- EUR		6,671	8,101
6	Subsidies of state budget		-	-

INCOME STATEMENT
Quarter III - 2008

Unit: VND

Items	Code	Note	Quarter III		Accum. from beginning of year to the end of period	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Sales	01	VI.25	112,447,148,388	106,534,432,274	394,988,788,703	337,172,066,827
2. Deductions (03 = 04 + 05 + 06 + 07)	02		1,905,882,979	1,111,258,094	5,579,719,661	2,081,302,015
3. Net sales and services (10= 01 - 02)	10		110,541,265,409	105,423,174,180	389,409,069,042	335,090,764,812
4. Cost of goods sold	11	VI.27	57,271,984,312	61,001,683,422	217,830,635,099	192,703,110,936
5. Gross profit (20= 10 - 11)	20		53,269,281,097	44,421,490,758	171,578,433,943	142,387,653,876
6. Financial income	21	VI.26	4,786,305,328	1,074,445,786	10,921,882,861	5,289,839,078
7. Financial expenses	22	VI.28	1,908,025,206	312,378,949	6,563,055,201	2,018,158,257
- Include: Interest expenses	23		142,999,960	110,233,300	380,033,260	291,158,500
8. Selling expenses	24		34,492,108,548	23,245,567,381	102,766,829,223	83,955,906,963
9. General & administration expenses	25		3,810,478,208	4,157,461,872	18,087,437,189	11,684,090,909
10. Net operating profit 30={20+(21-22)-(24+25)}	30		17,844,974,463	17,780,528,342	55,082,995,191	50,019,336,825
11. Other income	31		49,089,775	455,991,648	663,094,874	575,119,384
12. Other expenses	32		1,206,872,868	155,956,005	3,727,094,596	365,229,307
13. Other profit (40 = 31 - 32)	40		(1,157,783,093)	300,035,643	(3,063,999,722)	209,890,077
14. Profit before tax (50=30+40)	50		16,687,191,370	18,080,563,985	52,018,995,469	50,229,226,902
15. Current corporate income tax expenses	51	VI.30	1,734,231,104	1,802,653,892	5,276,387,426	5,017,520,183
16. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
17. Profit after tax (60=50-51-52)	60		14,952,960,266	16,277,910,093	46,742,608,043	45,211,706,719
18. EPS (VND/share) (*)	70		1,282	1,762	4,009	5,170

CASH FLOWS STATEMENT
Quarter III - 2008
(Indirect Method)

Unit: VND

Items	Code	Accum. from beginning of year to the end of period	
		This year	Last year
1	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Profit before tax	01	52 018 995 469	50 229 226 902
2. Adjustment in accounts			
Fixed assets depreciation	02	8 700 039 762	6 945 749 400
Provisions	03		
Unrealized foreign exchange difference loss/gain	04		
Loss/gain from investment	05	2 598 057 399	- 77 520 449
Interest expenses	06	380 033 260	291 158 500
3. Operating profit before the changes of current capital	08	63,697,125,890	57,388,614,353
Changes in accounts receivable	09	17 897 213 002	-58 978 950 402
Changes in inventories	10	-34 728 791 250	-6 317 554 462
Changes in trade payables (exclude: interest, corporate income tax payable)	11	- 138 853 194	46 716 935 676
Changes in prepaid expenses	12	2 799 053 150	-3 030 667 137
Paid interest	13	- 380 033 260	- 291 158 500
Paid corporate income tax	14	-6 114 973 648	-2 791 911 805
Other receivables	15		
Other payables	16	-12 098 256 152	7 124 364 056
Net cash provided by (used in) operating activities	20	30,932,484,538	39,819,671,779
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	-79 398 984 750	-12 609 231 047
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	- 717 448 508	1 781 102 051
3. Cash paid for lending or purchase debt tools of other companies	23	-425 980 780 000	-117 329 562 000
4. Withdrawal of lending or resale debt tools of other companies	24	471 597 881 927	95 596 805 641
5. Cash paid for joining capital in other companies	25	-14 834 940 000	-47 158 405 699
6. Withdrawal of capital in other companies	26	100 000 000	
7. Cash received from interest, dividend and distributed profit	27	8 469 858 872	4 975 204 639
Net cash used in investing activities	30	(40,764,412,459)	(74,744,086,415)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31		16 415 089
2. Cash paid to owners' equity, repurchase issued stock	32		
3. Cash received from long-term and short-term borrowings	33		13 500 000 000
4. Cash paid to principal debt	34		-9 000 000 000
5. Cash paid to financial lease debt	35		- 551 816 145
6. Dividend, profit paid for owners	36	-23 319 640 000	16 800 000 000
Net cash (used in) provided by financing activities	40	(23,319,640,000)	20,764,598,944
Net cash during the period (50=20+30+40)	50	(33,151,567,921)	(14,159,815,692)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	49 244 207 080	41,509,353,991
Influence of foreign exchange fluctuation	61	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	70	16,092,639,159	27,349,538,299