

LONG AN FOOD PROCESSING EXPORT JOINT STOCK COMPANY

Address: 81B, 62 Highway, Ward 2, Tan An Commune, Long An Province

BALANCE SHEET**QIII / 2008***As of 30th September 2008**Unit: VND*

Items	Code	EXP	Ending Balance	Beginning Balance
A - CURRENT ASSETS (100=110+120+130+140+150)	100		305,460,458,284	112,040,667,817
I. Cash & cash equivalents	110		6,376,737,067	4,829,147,338
1. Cash	111	V.01	6,376,737,067	4,829,147,338
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	2,889,743,600	4,653,379,357
1. Short-term investments	121		4,985,498,027	5,140,584,277
2. Provision for devaluation of short-term securities investments (*)	129		(2,095,754,427)	(487,204,920)
III. Short-term receivables	130		52,367,153,186	29,346,682,272
1. Trade accounts receivable	131		48,193,136,805	25,121,298,596
2. Advances to supplier	132		2,082,973,086	1,845,845,084
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	2,651,120,819	2,939,616,116
6. Provision for bad receivables (*)	139		(560,077,524)	(560,077,524)
IV. Inventories	140		215,667,675,342	55,239,928,090
1. Inventories	141	V.04	215,667,675,342	55,239,928,090
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150		28,159,149,089	17,971,530,760
1. Short-term prepaid expenses	151		9,275,625	
2. VAT deductible	152		4,340,777,412	3,345,995,924
3. Tax and accounts receivable from State budget	154	V.05		
4. Other current assets	158		23,809,096,052	14,625,534,836
B - LONG-TERM ASSETS (200=210+220+240+250+260)	200		49,801,367,561	50,678,686,615
I. Long-term receivables	210			
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	211			
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		29,443,717,585	19,530,317,274
1. Tangible fixed assets	221	V.08	18,895,492,031	14,858,733,507
- Historical cost	222		35,550,243,875	29,742,384,561
- Accumulated depreciation (*)	223		(16,654,751,844)	(14,883,651,054)
2. Finance leases fixed assets	224	V.09		

Items	Code	EXP	Ending Balance	Beginning Balance
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	10,053,014,872	4,527,087,519
- Historical cost	228		12,193,063,302	6,442,552,303
- Accumulated depreciation (*)	229		(2,140,048,430)	(1,915,464,784)
4. Construction in progress expenses	230	V.11	495,210,682	144,496,248
III. Property Investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		19,349,672,000	30,489,710,727
1. Investment in subsidiary company	251			
2. Investment in joint venture	252		14,852,600,000	
3. Other long-term investments	258	V.13	4,497,072,000	30,489,710,727
4. Provision for diminution in value of long-term securities investments (*)	259			
V. Other long-term assets	260		1,007,977,976	658,658,614
1. Long-term prepaid expenses	261	V.14	1,007,977,976	658,658,614
2. Deferred income tax assets	262	V.21		
3. Others	268			
TOTAL ASSETS (270=100+200)	270		355,261,825,845	162,719,354,432
CAPITAL SOURCE				
A - LIABILITIES (300=310+330)	300		254,421,360,155	72,488,751,329
I. Current liabilities	310		254,217,933,487	71,953,457,974
1. Short-term borrowing and debts	311	V.15	118,086,915,412	44,538,127,420
2. Trade accounts payable	312		113,496,510,075	8,977,599,074
3. Advances from customers	313		40,000,000	295,140,000
4. Taxes and liabilities to State budget	314	V.16	13,474,570,079	5,490,709,954
5. Payable to employees	315		2,293,812,604	5,503,199,925
6. Payable expenses	316	V.17	5,311,369,248	6,095,525,808
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9- Other short-term payables	319	V.18	1,514,756,069	1,053,155,793
10- Provision for current liabilities	320			
II. Long-term liabilities	330		203,426,668	535,293,355
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		
5. Deferred income tax	335	V.21		
6. Provision for unemployment benefit	336		203,426,668	535,293,355
7. Provision for long-term liabilities	337			

Items	Code	EXP	Ending Balance	Beginning Balance
B - OWNER'S EQUITY (400=410+430)	400		100,840,465,690	90,230,603,103
I. Capital sources and funds	410	V.22	100,557,239,516	90,967,828,809
1. Paid-in capital	411		57,989,010,000	57,989,010,000
2. Capital surplus	412		9,711,123,615	9,711,123,615
3. Other capital of owner	413			
4. Treasury stock (*)	414			
5. Assets revaluation difference	415			
6.Foreign exchange difference	416			
7. Investment and development funds	417		13,909,634,868	13,909,634,868
8. Financial reserve fund	418		3,698,829,626	1,073,165,823
9. Other fund belong to owner's equity	419		94,980,000	
10. Retained after-tax profit	419		15,153,661,407	8,284,894,503
11. Capital for construction work	420			
II. Budget sources	430		283,226,174	(737,225,706)
1. Bonus and welfare funds	431		283,226,174	(737,225,706)
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430=300+400)			355,261,825,845	162,719,354,432
OFF BALANCE SHEET ITEMS				
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				
5. Foreign currencies				
- USD			1,080,026.03	224,970.00
- EUR				
6. Subsidies of state budget				

Tan An, 23rd October 2008

Prepared by

Chief Accountant

General Director

Truong Thi Phuong Linh

Huynh Thi Ngoc My

Nguyen Van Chieu

INCOME STATEMENT
Q III / 2008

Unit: VND

Items	Code	EXP	QII		Accumulation from the early year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	184,551,539,157	205,888,776,799	392,991,497,881	450,955,324,148
2. Deductions	03		10,564,848	14,454,000	47,479,710	37,371,840
3. Net sales and services (10=01-03)	10		184,540,974,309	205,874,322,799	392,944,018,171	450,917,952,308
4. Cost of goods sold	11	VI.27	169,793,637,691	183,910,819,164	352,775,611,402	416,896,261,311
5. Gross profit (20=10-11)	20		14,747,336,618	21,963,503,635	40,168,406,769	34,021,690,997
6. Financial Income	21	VI.26	2,006,984,936	1,300,086,026	5,746,627,738	3,525,970,616
7. Financial Expenses	22	VI.28	6,185,389,788	3,500,866,383	13,012,854,648	11,630,521,969
- Include: Interest expense	23		4,855,536,051	3,061,406,494	8,798,808,150	7,905,960,610
8. Selling Expenses	24		3,947,904,194	3,977,874,848	8,265,822,152	9,150,920,088
9. General and Administrative Expenses	25		1,266,501,636	979,365,646	4,041,307,106	3,301,511,291
10. Net operating profit [30=20+(21-22)-(24+25)]	30		5,354,525,936	14,805,482,784	20,595,050,601	13,464,708,265
11. Other Income	31		50,604,035	3,048,273	939,440,766	116,459,712
12. Other Expenses	32		95,212,896	3,015,038,536	1,083,261,460	3,090,296,419
13. Other profit (40=31-32)	40		(44,608,861)	(3,011,990,263)	(143,820,694)	(2,973,836,707)
14.Profit before tax (50=30+40)	50		5,309,917,075	11,793,492,521	20,451,229,907	10,490,871,558
15. Current corporate income tax expenses	51	VI.30	1,293,837,738		5,877,458,600	
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax (60=50-51-52)	60		4,016,079,337	11,793,492,521	14,573,771,307	10,490,871,558
18. EPS (*)	70		693		2,514	

Tan An, 23rd October 2008

PREPARED BY

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Truong Thi Phuong Linh

Huynh Thi Ngoc My

Nguyen Van Chieu

LONG AN FOOD PROCESSING EXPORT JOINT STOCK COMPANY

Address: 81B, 62 Highway, Ward 2, Tan An Commune, Long An Province

CASH FLOW STATEMENT*(Direct method)***QIII / 2008****Unit: VND**

Items	Code	EXP	Accumulation from the early year to the end of this quarter	
			Current period	Previous period
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		441,850,493,532	526,791,005,577
2. Cash paid for supplier	02		(430,770,477,071)	(512,791,946,629)
3. Cash paid for employee	03		(20,525,547,393)	(16,209,220,734)
4. Cash paid for interest	04		(9,003,294,488)	(8,379,383,552)
5. Cash paid for corporate income tax	05		(3,940,067,784)	
6. Other receivables	06		26,853,387,698	22,426,641,243
7. Other payables	07		(58,842,932,720)	(27,901,095,587)
Net cash provided by (used in) operating activities	20		(54,378,438,226)	(16,063,999,682)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(3,022,374,430)	(305,320,582)
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			(1,066,989,500)
4. Withdrawal of lending or resale debt tools of other companies	24			1,348,584,000
5. Cash paid for joining capital in other companies	25			(33,556,036,000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		1,140,271,911	725,873,832
Net cash used in investing activities	30		(1,882,102,519)	(32,853,888,250)
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		329,550,269,972	369,376,227,318
4. Cash paid to principal debt	34		(268,268,828,898)	(326,497,811,166)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(3,473,310,600)	
Net cash (used in) provided by financing activities	40		57,808,130,474	42,878,416,152
Net cash during the period (50=20+30+40)	50		1,547,589,729	(6,039,471,780)
Cash and cash equivalents at beginning of year	60		4,829,147,338	6,692,075,001
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year (70=50+60+61)	70	VII.34	6,376,737,067	652,603,221

Tan An, 23rd October 2008

PREPARED BY**CHIEF ACCOUTANT****GENERAL DIRECTOR**

Truong Thi Phuong Linh

Huynh Thi Ngoc My

Nguyen Van Chieu