

BALANCE SHEET (consolidated)

Quarter 3/2008

Items	Code	Note	Ending Quarter	Beginning Balance
ASSETS				
A. SHORT-TERM ASSETS	100		89,755,842,924	77,416,455,594
I. Cash & Cash equivalents	110		5,234,704,546	8,264,023,870
1. Cash	111	V.01	5,234,704,546	8,264,023,870
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.02	13,000,000,000	25,000,000,000
1. Short-term investments	121		13,000,000,000	25,000,000,000
2. Provision for devaluation of short-term investments	129		-	-
III. Short-term receivables	130		43,019,046,766	27,554,189,692
1. Trade accounts receivables	131		15,099,071,228	9,456,014,046
2. Prepayment to suppliers	132		22,871,614,673	14,065,275,604
3. Short-term intercompany receivables	133		-	-
4. Receivables on percentage of construction contract completion	134		-	-
5. Other receivables	135	V.03	6,650,540,879	4,032,900,042
6. Provision for short-term doubtful debts	139		(1,602,180,014)	-
IV. Inventories	140		21,934,608,872	10,930,671,279
1. Inventories	141	V.04	21,934,608,872	10,930,671,279
2. Provision for devaluation of inventories	149		-	-
V. Other short-term assets	150		6,567,482,740	5,667,570,753
1. Short-term prepaid expenses	151		684,902,890	473,360,079
2. VAT deductible	152		194,535,009	58,176,604
3. Tax and accounts receivable from State budget	154	V.05	8,790,997	6,617,284
4. Other short-term assets	158		5,679,253,844	5,129,416,786
B. LONG-TERM ASSETS	200		66,541,988,956	36,330,484,766
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		64,642,323,455	33,587,161,921
1. Tangible fixed assets	221	V.08	45,958,571,715	25,674,543,361
- Historical cost	222		96,794,127,789	70,223,621,221
- Accumulated depreciation (*)	223		(50,835,556,074)	(44,549,077,860)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	4,387,675,036	2,242,716,233
- Historical cost	228		6,636,536,610	3,879,856,873
- Accumulated depreciation (*)	229		(2,248,861,574)	(1,637,140,640)
4. Construction in progress	230	V.11	14,296,076,704	5,669,902,327
III. Property investment	240	V.12	-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		1,070,856,230	1,070,856,230
1. Investment in subsidiaries	251		-	-
2. Investment in associate or joint-venture companies	252		1,070,856,230	1,070,856,230
3. Other long-term investments	258	V.13	-	-
4. Provision for devaluation of long-term financial investments (*)	259		-	-
V. Goodwill	260		-	-
VI. Other long-term assets	270		828,809,271	1,672,466,615
1. Long-term prepaid expenses	271	V.14	631,008,210	1,479,084,477
2. Deferred income tax assets	272	V.21	-	-
3. Others	278		197,801,061	193,382,138
TOTAL ASSETS	280		156,297,831,880	113,746,940,360
CAPITAL SOURCE				
A. LIABILITIES	300		74,889,011,379	46,221,982,072
I. Short-term liabilities	310		39,727,490,848	30,065,697,633
1. Short-term borrowing	311	V.15	16,647,724,847	15,394,082,799
2. Trade accounts payable	312		9,227,374,214	4,412,315,579
3. Advances from customers	313		3,404,791,953	2,470,216,078
4. Taxes and payable to state budget	314	V.16	694,360,279	467,706,415
5. Payable to employees	315		7,339,273,976	2,973,403,101
6. Payable expenses	316	V.17	3,867,384	3,867,384

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Quarter 3/2008

Items	Code	Note	Ending Quarter	Beginning Balance
7. Intercompany payable	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	2,410,098,195	4,344,106,277
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	320		35,161,520,531	16,156,284,439
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	34,941,148,346	15,847,214,836
5. Deferred income tax payable	325	V.21	-	-
6. Provision for unemployment benefit	326		220,372,185	309,069,603
7. Provision for long-term liabilities	327		-	-
B. OWNER'S EQUITY	400		72,388,576,078	61,402,474,872
I. Capital sources and funds	410	V.22	71,637,320,974	60,268,319,130
1. Paid-in capital	411		41,355,600,000	41,355,600,000
2. Share premiums	412		13,910,464,220	13,910,464,220
3. Other capital of owner	413		-	-
4. Treasury stock	414		(2,425,234,557)	-
5. Asset revaluation differences	415		-	-
6. Foreign exchange differences	416		-	-
7. Investment and development fund	417		4,548,122,790	4,432,944,600
8. Financial reserve fund	418		602,898,826	602,898,826
9. Other fund belong to owner's equity	419		55,778,520	55,778,520
10. Retained profit	420		13,589,691,175	(89,367,036)
11. Capital for construction work	421		-	-
II. Budget sources	430		751,255,104	1,134,155,742
1. Bonus and welfare funds	431		751,255,104	1,134,155,742
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
C. MINORITY INTEREST	500		9,020,244,423	6,122,483,417
TOTAL RESOURCES	510		156,297,831,880	113,746,940,360

INCOME STATEMENT (consolidated)
Quarter 3/ 2008

Unit: VND

Items	Code	Note	Quarter 3/ 2008		Accumulation	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.19	29,581,732,033	20,060,484,140	103,576,024,065	55,889,214,494
2. Deductions	02	VI.20	-	-	-	228,571
3. Net sales and services (10 = 01-02)	10	VI.21	29,581,732,033	20,060,484,140	103,576,024,065	55,888,985,923
4. Cost of goods sold	11	VI.22	19,355,731,823	14,597,062,116	64,521,114,833	41,174,450,797
5. Gross profit (20 = 10-11)	20		10,226,000,210	5,463,422,024	39,054,909,232	14,714,535,126
6. Financial income	21	VI.23	162,690,690	16,858,492	4,446,125,165	210,809,616
7. Financial expenses	22	VI.24	1,154,612,041	789,904,076	2,513,622,407	2,468,452,205
- Include: Interest expenses	23		1,154,612,041	789,904,076	2,513,622,407	2,468,452,205
8. Selling expenses	24		2,624,999,722	1,286,963,474	6,809,619,770	3,264,057,710
9. General & administrative expenses	25		3,455,840,017	2,047,020,782	12,961,696,774	6,362,645,476
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		3,153,239,120	1,356,392,184	21,216,095,446	2,830,189,351
11. Other income	31		37,089,225	15,207,850	257,176,536	155,696,427
12. Other expenses	32		103,438,630	10,000,000	5,269,715,441	14,687,901
13. Other profit (40 = 31 - 32)	40		(66,349,405)	5,207,850	(5,012,538,905)	141,008,526
14. Loss/profit in associate or joint-venture companies	50				-	
15. Profit before tax (60 = 30 + 40 + 50)	60		3,086,889,715	1,361,600,034	16,203,556,541	2,971,197,877
16. Current corporate income tax expenses	61	VI.25	383,211,691	67,549,539	1,931,762,429	185,049,539
17. Deferred corporate income tax expenses	62	VI.26			-	-
18. Profit after tax (70 = 60 - 61 - 62)	70	VI.28	2,703,678,024	1,294,050,495	14,271,794,112	2,786,148,338
18.2 Profit after tax of the parent company's shareholders			1,122,519,908	537,267,171	5,925,399,725	1,156,760,143
18.1 Minority interest			1,581,158,116	756,783,324	8,346,394,387	1,629,388,195
19. EPS (VND/share)			382	462	2,018	994

CASH FLOWS STATEMENT (consolidated)
Quarter 3/ 2008 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		18,648,011,228	4,686,102,709
2. Adjustment in accounts			8,705,068,276	6,693,451,955
Fixed assets depreciation	02		7,002,878,158	4,890,771,845
Provisions	03		1,602,180,014	-
Unrealized foreign exchange difference loss/gain	04		30,842,384	(73,043)
Loss/gain from investment	05		(2,444,454,687)	(665,699,052)
Interest expenses	06		2,513,622,407	2,468,452,205
3. Operating profit before the changes of current capital	08		27,353,079,504	11,379,554,664
Changes in accounts receivable	09		(40,003,685,622)	(1,249,727,588)
Changes in inventories	10		(11,003,938,130)	354,459,283
Changes in trade payables (exclude interest payable, income tax payable)	11		33,628,272,966	(4,309,313,605)
Changes in prepaid expenses	12		636,533,456	157,899,169
Paid interest	13		(2,513,622,407)	(2,468,452,205)
Paid corporate income tax	14		(1,547,741,214)	(185,049,539)
Other receivables	15		746,732,829	36,043,850
Other payables	16		(5,406,665,194)	(134,315,979)
Net cash provided by (used in) operating activities	20		1,888,966,188	3,581,098,050
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(39,556,895,063)	(3,053,255,582)
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		-	-
4. Withdrawal of lending or resale debt tools of other companies	24		-	-
5. Cash paid for joining capital in other companies	25		(3,000,000,000)	-
6. Withdrawal of capital in other companies	26		15,000,000,000	-
7. Cash received from interest, dividend and distributed profit	27		6,634,772,550	846,458,456
Net cash used in investing activities	30		(20,922,122,513)	(2,206,797,126)
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		(2,425,234,557)	-
3. Cash received from long-term and short-term borrowings	33		47,652,472,208	24,036,403,242
4. Cash paid to principal debt	34		(27,304,896,650)	(21,414,168,780)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(1,918,504,000)	(2,665,325,000)
Net cash (used in) provided by financing activities	40		16,003,837,001	(43,090,538)
Net cash during the period (50 = 20+30+40)	50		(3,029,319,324)	1,331,210,386
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		8,264,023,870	4,585,750,856
Influence of foreign exchange fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	VII.28	5,234,704,546	5,916,961,242