

Nam Viet Joint Stock Company  
Phuoc Long B Ward, Dist. 9, HCMC.

**BALANCE SHEET**  
As at Sep.30, 2008

Unit: VND				
No.	ASSETS	Code	Jan.01,2008	Sep.30,2008
<b>A</b>	<b>SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>111,622,754,949</b>	<b>115,578,685,844</b>
<b>I</b>	<b>Cash &amp; Cash equivalents</b>	<b>110</b>	<b>7,939,613,459</b>	<b>4,048,526,486</b>
1	Cash	111	703,992,614	419,477,031
2	Cash equivalents	112	7,235,620,845	3,629,049,455
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	<b>-</b>	<b>-</b>
1	Short-term investments	121	-	-
2	Provision for devaluation of short-term investments	129	-	-
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>	<b>62,405,986,638</b>	<b>53,748,876,399</b>
1	Trade accounts receivables	131	40,037,145,233	25,809,712,406
2	Prepayment to suppliers	132	20,471,403,758	24,040,322,866
3	Deducted VAT	136	-	1,195,919,290
4	Other receivables	138	1,897,437,647	2,702,921,837
<b>IV</b>	<b>Inventories</b>	<b>140</b>	<b>40,404,422,144</b>	<b>54,304,242,835</b>
1	Materials	142	19,657,032,707	25,526,031,075
2	Tools	143	199,570,188	193,229,042
3	Inventories	144	16,529,755,544	14,349,514,187
4	Cost in progress	145	4,014,863,705	14,190,439,048
5	Completed goods	146	3,200,000	18,502,100
6	Goods sold by agents	147	-	26,527,383
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>	<b>872,732,708</b>	<b>3,477,040,124</b>
1	Paid in advance	151	617,087,196	3,057,556,192
2	Short-term prepaid expenses	152	65,000,000	187,864,823
3	Expenses pending for carrying on	153	187,645,512	37,465,433
4	Mortgages, deposits	155	3,000,000	194,153,676
<b>B</b>	<b>LONG-TERM ASSETS</b>	<b>200</b>	<b>31,702,247,348</b>	<b>34,666,064,322</b>
<b>I</b>	<b>Fixed assets</b>	<b>210</b>	<b>19,771,491,770</b>	<b>21,668,090,582</b>
1	Tangible fixed assets	211	19,771,491,770	21,668,090,582
2	Finance leases fixed assets	224	-	-
3	Intangible fixed assets	227	-	-
<b>II</b>	<b>Long-term financial investments</b>	<b>220</b>	<b>11,672,991,000</b>	<b>11,684,641,000</b>
<b>III</b>	<b>Construction in progress</b>	<b>230</b>	<b>257,764,578</b>	<b>1,313,332,740</b>
<b>TOTAL ASSETS (270 = 100 + 200)</b>		<b>270</b>	<b>143,325,002,297</b>	<b>150,244,750,166</b>

No.	RESOURCES	Code	Jan.01,2008	Sep.30,2008
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<b>A</b>	<b>LIABILITIES</b>	<b>300</b>	<b>53,378,025,277</b>	<b>46,718,105,184</b>
<b>I</b>	<b>Short-term liabilities</b>	<b>310</b>	<b>52,991,550,840</b>	<b>45,226,554,098</b>
1	Short-term borrowing	311	33,499,689,643	36,322,162,479
2	Trade accounts payable	312	-	-
3	Advances from customers	313	6,744,113,668	4,875,234,867
4	Taxes and payable to state budget	314	4,552,275,495	2,174,631,663
5	Payable to employees	315	3,135,414,170	(44,597,782)
6	Payable expenses	316	2,651,009,599	213,863,381
7	Intercompany payable	317	-	-
8	Other short-term payables	318	2,409,048,265	1,685,259,490
<b>II</b>	<b>Long-term liabilities</b>	<b>320</b>	<b>-</b>	<b>-</b>
<b>III</b>	<b>Other liabilities</b>	<b>330</b>	<b>386,474,437</b>	<b>1,491,551,086</b>
<b>B</b>	<b>OWNER'S EQUITY (400=410+430)</b>	<b>400</b>	<b>89,946,977,020</b>	<b>103,526,644,982</b>
<b>I</b>	<b>Capital sources and funds</b>	<b>410</b>	<b>87,069,151,167</b>	<b>102,085,353,169</b>
1	Paid-in capital	411	50,000,000,000	80,000,000,000
2	R&D funds	414	7,759,113,444	2,024,958,602
3	Funds for provisions for finance	415	1,297,159,490	1,297,159,490
4	Retained after-tax profit	416	28,012,878,233	18,763,235,077
<b>II</b>	<b>Budget sources</b>	<b>430</b>	<b>2,877,825,853</b>	<b>1,441,291,813</b>
1	Bonus and welfare funds	431	2,877,825,853	1,441,291,813
2	Budgets	432	-	-
3	Budget for fixed asset	433	-	-
<b>TOTAL RESOURCES (440=300+400)</b>		<b>440</b>	<b>143,325,002,297</b>	<b>150,244,750,166</b>

INCOME STATEMENT					
Quarter 3/2008					
Unit: VND					
Items	Code	Quarter 3		Accumulation fr. Jan. 01 to Sep. 30	
		2008	2007	2008	2007
1. Sales	01	41,737,545,440	34,233,819,397	125,078,277,943	144,718,477,828
2. Deductions	02	-	-	-	-
3. Net sales and services	10	41,737,545,440	34,233,819,397	125,078,277,943	144,718,477,828
4. Cost of goods sold	11	33,224,752,538	26,662,557,095	100,700,527,880	114,485,873,592
5. Gross profit	20	8,512,792,902	7,571,262,302	24,377,750,063	30,232,604,236
6. Financial income	21	1,404,819,142	744,980,645	2,823,948,734	1,552,542,116
7. Financial expenses	22	1,750,518,343	647,120,047	4,020,096,861	2,015,710,896
- Include: Interest expenses	23	1,750,518,343	526,771,119	4,020,096,861	1,895,361,968
8. Selling expenses	24	1,104,334,995	837,523,606	3,993,314,400	1,948,273,750
9. General & administration expenses	25	2,325,272,054	1,752,040,504	6,239,188,736	6,173,479,844
10. Net operating profit	30	4,737,486,652	5,079,558,790	12,949,098,800	21,647,681,862
11. Other income	31	270,863,528	99,002	2,067,104,923	1,659,552,722
12. Other expenses	32	1,030	6,422	1,721	1,197,087,368
13. Other profit	40	270,862,498	92,580	2,067,103,202	462,465,354
14. Profit before tax	50	5,008,349,150	5,079,651,370	15,016,202,002	22,110,147,216
15. Corporate income tax expenses	51	500,834,915	1,254,746,737	1,501,620,200	2,055,760,510
16. Profit after tax	60	4,507,514,235	3,824,904,633	13,514,581,802	20,054,386,706

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CASH FLOWS STATEMENT  
Quarter 3/2008 (Indirect method)

Unit: VND				
No.	Items	Code	Quarter 3/2008	Quarter 2/2008
I.	CASH FLOWS FROM OPERATING ACTIVITIES:			
1.	Profit before tax	01	5,008,349,150	4,001,421,994
2.	Adjustment in accounts		1,168,187,510	2,057,505,732
	Fixed assets depreciation	02	1,105,351,837	1,588,320,046
	Loss/gain from investment	05	(1,687,682,670)	(822,599,797)
	Interest expenses	06	1,750,518,343	1,291,785,483
3.	Operating profit before the changes of current capital	08	6,176,536,660	6,058,927,726
	Changes in accounts receivable	09	(4,879,581,623)	1,113,373,751
	Changes in inventories	10	(10,133,534,524)	(1,098,910,613)
	Changes in trade payables	11	(3,114,128,899)	3,294,825,716
	Paid interest	13	(1,750,518,343)	(1,291,785,483)
	Paid corporate income tax	14	(266,199,245)	(1,867,389,087)
	Other receivables	15	-	-
	Other payables	16	(582,789,568)	(126,780,300)
	Net cash provided by (used in) operating activities	20	(14,550,215,542)	6,082,261,710
II.	CASH FLOWS FROM INVESTING ACTIVITIES:			
	Cash paid for purchase of capital assets and other long-term assets	21	(2,721,537,330)	(3,353,919,083)
	Cash received from liquidation or disposal of capital assets and other long-term asset	22	-	999,999,998
	Cash paid for lending or purchase debt tools of other companies	23	-	-
	Cash paid for contributing capital in other companies	26	-	19,000,000,000
	Cash received from interest, dividend and distributed profit	27	1,404,819,142	587,333,948
	Net cash used in investing activities	30	(1,316,718,188)	17,233,414,863
III.	CASH FLOWS FROM FINANCING ACTIVITIES:			
	Cash received from long-term and short-term borrowings	33	20,270,611,168	31,023,090,656
	Cash paid to principal debt	34	(38,760,774,040)	(22,179,890,132)
	Net cash (used in) provided by financing activities	40	(18,490,162,872)	8,843,200,524
	Net cash during the period	50	(34,357,096,602)	32,158,877,097
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	38,405,623,088	6,246,745,991
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	4,048,526,486	38,405,623,088