

**CONSOLIDATED BALANCE SHEET**  
**As of 30th September 2008**

*Unit: VNĐ*

ASSETS	Code Note		30/9/2008	01/01/2008
	2	3	4	5
<b>SHORT-TERM ASSETS</b>	<b>100</b>		<b>184,166,655,696</b>	<b>180,440,320,384</b>
<b>Cash &amp; Cash equivalents</b>	<b>110</b>		<b>15,998,942,012</b>	<b>40,729,778,709</b>
Cash	111		13,591,227,414	9,180,507,095
Cash equivalents	112		2,407,714,598	31,549,271,614
<b>Short-term financial investments</b>	<b>120</b>		<b>44,812,600,000</b>	<b>45,000,000,000</b>
Short-term investments	121		44,812,600,000	45,000,000,000
Provision for devaluation of short-term investments	129		-	-
<b>Short-term receivables</b>	<b>130</b>		<b>65,349,552,260</b>	<b>50,025,078,795</b>
Trade accounts receivables	131		14,950,918,635	13,594,404,811
Prepayment to suppliers	132		26,070,211,162	24,653,620,605
Short-term intercompany receivables	133		-	-
Receivables on percentage of construction contract completion	134		-	-
Other receivables	135		24,328,422,463	11,777,053,379
Provision for short-term doubtful debts	139		-	-
<b>Inventories</b>	<b>140</b>		<b>54,594,722,132</b>	<b>42,082,998,707</b>
Inventories	141		54,594,722,132	42,082,998,707
Provision for devaluation of inventories	149		-	-
<b>Other short-term assets</b>	<b>150</b>		<b>3,410,839,292</b>	<b>2,602,464,173</b>
Short-term prepaid expenses	151		4,000,000	58,390,000
VAT deductible	152			
Tax and accounts receivable from State budget	154		2,325,764,535	105,929,557
Other short-term assets	158		1,081,074,757	2,438,144,616
<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>68,405,505,194</b>	<b>62,024,146,549</b>
<b>Long-term receivables</b>	<b>210</b>			
Long-term receivables from customers	211			
Capital receivable from subsidiaries	212			
Long-term inter-company receivables	213		-	-
Other long-term receivables	218		-	-
Provision for long-term doubtful debts	219		-	-
<b>Fixed assets</b>	<b>220</b>		<b>44,137,055,868</b>	<b>37,755,697,223</b>
Tangible fixed assets	221		41,825,818,066	35,106,887,549

- Historical cost	222	84,146,823,419	73,036,060,585
- Accumulated depreciation	223	(42,321,005,353)	(37,929,173,036)
Finance leases fixed assets	224	-	-
- Historical cost	225	-	-
- Accumulated depreciation	226	-	-
Intangible fixed assets	227	2,244,629,000	2,244,629,000
- Historical cost	228	2,244,629,000	2,244,629,000
- Accumulated depreciation	229		
Construction in progress	230	66,608,802	404,180,674
<b>Property Investment</b>	<b>240</b>		
- Historical cost	241		
- Accumulated depreciation	242		
<b>Long-term financial investments</b>	<b>250</b>	<b>24,265,000,000</b>	<b>24,265,000,000</b>
<b>Long-term financial investments</b>	251		
Investment in associate or joint-venture companies	252	250,000,000	250,000,000
Other long-term investments	258	24,015,000,000	24,015,000,000
Provision for devaluation of long-term financial investments	259	-	-
<b>Other long-term assets</b>	<b>260</b>	<b>3,449,326</b>	<b>3,449,326</b>
Long-term prepaid expenses	261	-	-
Deferred income tax assets	262	3,449,326	3,449,326
Others	268		
<b>TOTAL ASSETS</b>	<b>270</b>	<b>252,572,160,890</b>	<b>242,464,466,933</b>

Unit: VND

CAPITAL SOURCE	Code Note		30/9/2008	01/01/2008
	2	3	4	5
<b>LIABILITIES</b>	<b>300</b>		<b>13,654,250,205</b>	<b>20,138,835,265</b>
<b>Short-term liabilities</b>	<b>310</b>		<b>13,046,434,764</b>	<b>19,531,050,961</b>
Short-term borrowing	311		800,000,000	800,000,000
Trade accounts payable	312		2,528,394,140	5,512,292,398
Advances from customers	313		11,388,621	15,120,000
Taxes and payable to state budget	314		860,409,279	1,965,274,080
Payable to employees	315		4,058,230,699	60,045,674
Payable expenses	316		120,000,000	
Intercompany payable	317		-	
Payable in accordance with contracts in progress	318		-	-
Other short-term payables	319		4,668,012,025	11,178,318,809
Provision for short-term liabilities	320		-	-
<b>Long-term liabilities</b>	<b>330</b>		<b>607,815,441</b>	<b>607,784,304</b>

Long-term accounts payable-Trade	331		
Long-term intercompany payable	332		
Other long-term payables	333		
Long-term borrowing	334		
Deferred income tax payable	335	3,449,326	
Provision for unemployment benefit	336	604,366,115	607,784,304
Provision for long-term liabilities	337	-	-
<b>OWNER'S EQUITY</b>	<b>400</b>	<b>238,917,910,685</b>	<b>222,325,631,668</b>
<b>Capital sources and funds</b>	<b>410</b>	<b>235,749,498,258</b>	<b>218,122,617,027</b>
Paid-in capital	411	81,900,000,000	78,000,000,000
Capital surplus	412	109,563,390,783	109,563,390,783
Other capital of owner	413		
Treasury stock	414	-	-
Asset revaluation differences	415	-	-
Foreign exchange differences	416	-	-
Investment and development funds	417	14,793,157,021	14,793,157,021
Financial reserve fund	418	4,820,432,125	4,820,432,125
Other fund belong to owner's equity	419	-	-
Retained after-tax profit	420	24,672,518,329	10,945,637,098
Capital for construction work	421		
<b>Budget sources</b>	<b>430</b>	<b>3,168,412,427</b>	<b>4,203,014,641</b>
Bonus and welfare funds	431	3,168,412,427	4,203,014,641
Budgets	432	-	-
Budget for fixed asset	433		
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>252,572,160,890</b>	<b>242,464,466,933</b>
<b>OFF BALANCE SHEET ITEMS</b>	<b>000</b>	<b>-</b>	<b>-</b>
Foreign currencies	000		
USD	000	1,739.16	1,122,449.09
EUR	000	501.02	500.66

20th October 2008

Preparer

Chief Accountant

General Manager

Hồ Thị Hải Vân

Nguyễn Thị Minh Tâm

Trương Đức Vọng

**CONSOLIDATED INCOME STATEMENT**

**Quarter 3/2008**

*Unit: VND*

	Items	Code số	Quarter 3/2008		Accumulation from beginning of year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1.	Sales	01	42,627,899,822	47,237,897,108	163,117,396,942	128,325,576,774
2.	Deductions	02	8,549,949,601	74,924,302	8,808,707,510	642,109,128
3.	Net sales and services	10	34,077,950,221	47,162,972,806	154,308,689,432	127,683,467,646
4.	Cost of goods sold	11	18,787,524,459	23,345,725,810	93,249,568,903	66,206,244,022
5.	Gross profit	20	15,290,425,762	23,817,246,996	61,059,120,529	61,477,223,624
6.	Financial income	21	1,862,935,233	2,230,427,481	4,703,578,492	3,088,251,683
7.	Financial expenses	22	119,840,312	239,769,000	595,148,218	1,551,350,300
	- Include: Interest expenses	23	119,840,312	239,769,000	307,949,750	1,551,350,300
8.	Selling expenses	24	7,470,576,351	10,896,350,844	29,534,501,555	24,012,052,810
9.	General & administrative expenses	25	3,968,068,819	3,131,912,949	11,912,244,403	8,928,607,742
10.	Net operating profit	30	5,594,875,513	11,779,641,684	23,720,804,845	30,073,464,455
11.	Other income	31	261,471,312	87,400,000	460,364,295	189,793,030
12.	Other expenses	32	200,000		600,000	
13.	Other profit	40	261,271,312	87,400,000	459,764,295	189,793,030
14.	Profit before tax	50	5,856,146,825	11,867,041,684	24,180,569,140	30,263,257,485
15.	Current corporate income tax expenses	51	540,181,414	1,168,339,416	2,260,238,583	3,001,570,996
16.	Deferred corporate income tax expenses	52	3,449,326		3,449,326	
17.	Profit after tax	60	5,312,516,085	10,698,702,268	21,916,881,231	27,261,686,489
18.	EPS (VND/share)	70	649	1,372	2,676	3,495

*20th October 2008*

**Preparer**

**Chief Accountant**

**General Manager**

*Hồ Thị Hải Vân*

*Nguyễn Thị Minh Tâm*

*Trương Đức Vọng*

## CONSOLIDATED CASH FLOWS STATEMENT

Quarter 3/2008

Unit: VNĐ

Items	Code	9 months beginning 2008 year
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>		
<i>Profit before tax</i>	01	<b>24,180,569,140</b>
<i>Adjustment in accounts</i>		
Fixed assets depreciation	02	4,718,058,318
Provisions	03	
Unrealized foreign exchange difference loss/gain	04	
Loss/gain from investments	05	(4,856,144,319)
Interest expenses	06	307,949,750
<u>Operating profit before the changes of current capital</u>	<b>08</b>	<b>24,350,432,889</b>
Changes in accounts receivable	09	(15,721,309,740)
Changes in inventories	10	(12,524,252,870)
Changes in trade payables (exclude interest payable, income tax payable)	11	(6,077,216,074)
Changes in prepaid expenses	12	54,390,000
Paid interest	13	(307,949,750)
Paid corporate income tax	14	(2,962,882,443)
Other receivables	15	304,304,752
Other payables	16	(2,212,753,544)
Net cash provided by (used in) operating activities	<b>20</b>	<b>(15,097,236,780)</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>		
Cash paid for purchase of capital assets and other long-term assets	21	(11,099,416,963)
Cash received from liquidation or disposal of capital assets and other long-term assets	22	20,000,000
Cash paid for lending or purchase debt tools of other companies	23	
Withdrawal of lending or resale debt tools of other companies	24	692,272,727
Cash paid for joining capital in other companies	25	
Withdrawal of capital in other companies	26	187,400,000
Cash received from interest, dividend and distributed profit	27	4,856,144,319
Net cash used in investing activities	<b>30</b>	<b>(5,343,599,917)</b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES:</u></b>		
Cash received from issuing stock, other owners' equity	31	3,900,000,000
Cash paid to owners' equity, repurchase issued stock	32	
Cash received from long-term and short-term borrowings	33	
Cash paid to principal debt	34	-
Cash paid to financial lease debt	35	
Dividend, profit paid for owners	36	(8,190,000,000)
Net cash (used in) provided by financing activities	<b>40</b>	<b>(4,290,000,000)</b>

**CONSOLIDATED CASH FLOWS STATEMENT**  
**Quarter 3/2008**

*Unit: VNĐ*

Items	Code	9 months beginning 2008 year
Net cash during the period	50	(24,730,836,697)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	40,729,778,709
Influence of foreign exchange fluctuation	61	
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	15,998,942,012

*20th October 2008*

**Preparer**

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