

Chuong Duong Beverages Joint Stock Company
379 Ben Chuong Duong St., Cau Kho Ward, Dist. 1

BALANCE SHEET
Quarter 3/2008
As at 30th September, 2008

Unit: VND

ASSETS	Code	Note	30th September 2008	01st January 2008
1	2	3	4	5
SHORT-TERM ASSETS (100=110+120+130+140+150)	100		101,069,935,911	106,663,455,973
(100 = 110 + 120 + 130 + 140 + 150)				
Cash & Cash equivalents	110		18,723,755,190	24,782,981,049
Cash	111	V.01	18,723,755,190	24,782,981,049
Cash equivalents	112			
Short-term financial investments	120	V.02	45,445,088,786	47,296,256,146
Short-term investments	121		45,445,088,786	47,296,256,146
Provision for devaluation of short-term investments (*)	129			
Short-term receivables	130		15,722,757,538	16,334,317,365
Trade accounts receivables	131		12,826,508,002	15,608,069,715
Prepayment to suppliers	132		2,835,717,328	676,322,787
Short-term intercompany receivables	133			
Receivables on percentage of construction contract comp	134			
Other receivables	135	V.03	197,944,846	187,337,501
Provision for short-term doubtful debts (*)	139		(137,412,638)	(137,412,638)
Inventories	140		19,793,001,064	17,308,394,045
Inventories	141	V.04	20,312,715,105	17,828,108,086
Provision for devaluation of inventories (*)	149		(519,714,041)	(519,714,041)
Other short-term assets	150		1,385,333,333	941,507,368
Short-term prepaid expenses	151		578,958,858	44,000,000
VAT deductible	152		-	159,628,268
Tax and accounts receivable from State budget	154	V.05	10,392,427	181,701,334
Other short-term assets	158		795,982,048	556,177,766
LONG-TERM ASSETS (200=210+220+240+250+260)	200		53,145,595,070	49,188,095,602
(200 = 210 + 220 + 240 + 250 + 260)				
Long-term receivables	210		145,950,000	186,900,000
Long-term receivables from customers	211			

Capital receivable from subsidiaries	212			
Long-term inter-company receivables	213	V.06		
Other long-term receivables	218	V.07	145,950,000	186,900,000
Provision for long-term doubtful debts (*)	219			
Fixed assets	220		26,981,564,373	27,092,741,401
Tangible fixed assets	221	V.08	7,541,771,712	12,151,839,766
- Historical cost	222		41,909,044,644	41,352,408,280
- Accumulated depreciation (*)	223		(34,367,272,932)	(29,200,568,514)
Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation (*)	226			
Intangible fixed assets	227	V.10	133,365,618	
- Historical cost	228		145,688,400	
- Accumulated depreciation (*)	229		(12,322,782)	
Construction in progress	230	V.11	19,306,427,043	14,940,901,635
Property investment	240	V.12	-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
Long-term financial investments	250		15,750,000,000	8,750,000,000
Investment in subsidiaries	251			
Investment in associate or joint-venture companies	252			
Other long-term investments	258	V.13	15,750,000,000	8,750,000,000
Provision for devaluation of long-term financial investments	259			
Other long-term assets	260		10,268,080,697	13,158,454,201
Long-term prepaid expenses	261	V.14	9,603,811,843	12,494,185,347
Deferred income tax assets	262	V.21	659,768,854	659,768,854
Others	268		4,500,000	4,500,000
TOTAL ASSETS (270=100+200)	270		154,215,530,981	155,851,551,575

CAPITAL SOURCE	Code	Note	30th September 2008	01st January 2008
1	2	3	4	5
LIABILITIES (300=310+330)	300		30,137,353,515	34,006,337,056
Short-term liabilities	310		28,687,843,509	32,519,305,116
Short-term borrowing	311	V.15		
Trade accounts payable	312		5,514,769,933	14,422,614,666
Advances from customers	313		775,854,794	440,650,587
Taxes and payable to state budget	314	V.16	576,954,194	1,466,008,565

Payable to employees	315		5,596,403,869	7,526,192,557
Payable expenses	316	V.17	9,714,489,644	4,055,507,994
Intercompany payable	317			
Payable in accordance with contracts in progress	318			
Other short-term payables	319	V.18	6,509,371,075	4,608,330,747
Provision for short-term liabilities	320			
Long-term liabilities	330		1,449,510,006	1,487,031,940
Long-term accounts payable-Trade	331			
Long-term intercompany payable	332	V.19		
Other long-term payables	333		1,194,550,000	1,194,550,000
Long-term borrowing	334	V.20		
Deferred income tax payable	335	V.21		
Provision for unemployment allowance	336		254,960,006	292,481,940
Provision for long-term liabilities	337			
OWNER'S EQUITY (400=410+430)	400		124,078,177,466	121,845,214,519
Capital sources and funds	410	V.22	123,419,305,291	120,813,914,138
Paid-in capital	411		85,000,000,000	85,000,000,000
Share premiums	412			
Other capital of owner	413			
Treasury stock (*)	414		(347,276,838)	(69,500,000)
Asset revaluation differences	415			
Foreign exchange differences	416			
Investment and development fund	417		25,819,814,131	17,101,027,632
Financial reserve fund	418		2,767,639,528	1,843,317,388
Other fund belong to owner's equity	419			
Retained after-tax profit	420		10,179,128,470	16,939,069,118
Capital for construction work	421			
Budget sources	430		658,872,175	1,031,300,381
Bonus and welfare funds	431		658,872,175	1,031,300,381
Budgets	432	V.23		
Budget for fixed asset	433			
TOTAL RESOURCES (440=300+400)	440		154,215,530,981	155,851,551,575

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OFF BALANCE SHEET ITEMS

Items	Note	30th September 2008	01st January 2008
Operating lease assets	24		

Goods held under trust or for processing		1,424,719,628	1,424,719,628
Held under trust for debt service companies		592,710,936	592,710,936
Discarded assets		755,220,593	755,220,593
Irrecoverable assets		76,788,099	76,788,099
Finish products held under trust for customers			
Goods received on consignment for sale			
Bad debts written off		658,707,882	658,707,882
Foreign currencies: -USD		95,495.19	24,217.09
- JPY			
- EUR		308.05	305.57
- GBP			
- FF			
Subsidies of state budget			

INCOME STATEMENT
Quarter 3/2008

Unit: VND

Items	Code	Note	Quarter 3/2008			Accumulation from beginning of the year	
			2008	CHECK	2007	2008	2007
1	2		3				4
1. Sales	01	VI.25	66,605,767,536	43,415,430,871	46,560,916,305	192,542,721,227	159,991,509,005
2. Deductions	02		456,012,738	1,281,209,475	383,471,930	1,239,692,496	1,107,563,725
- Sales discount			69,974,886	798,914,123	2,954,532	107,081,116	22,793,842
- Empties discount			-				
- Sales returns			-	96,257,500		97,827,538	-
- Excise tax payable			386,037,852	386,037,852	380,517,398	1,034,783,842	1,084,769,883
3. Net sales and services (10= 01 - 02)	10		66,149,754,798	42,134,221,396	46,177,444,375	191,303,028,731	158,883,945,280
4. Cost of goods sold	11	VI.27	46,714,922,141	4,070,328,957	26,652,645,534	125,246,507,024	95,769,613,311
5. Gross profit (20= 10 - 11)	20		19,434,832,657	38,063,892,439	19,524,798,841	66,056,521,707	63,114,331,969
6. Financial income	21	VI.26	1,636,296,198	1,636,296,198	957,602,236	4,225,988,981	2,581,965,697
7. Financial expenses	22	VI.28	26,782,991	28,435,339,808	20,732,989	260,420,673	35,968,468
- Include: Interest expenses	23						
8. Selling expenses	24		14,154,598,604	14,154,598,604	15,329,712,326	44,916,950,241	44,958,814,456
9. General & administrative expenses	25		2,892,552,058	2,892,552,058	1,928,080,100	7,916,295,250	5,862,418,872
10. Net operating profit 30={20+(21-22)-(24+25)}	30		3,997,195,202	(5,782,301,833)	3,203,875,662	17,188,844,524	14,839,095,870
11. Other income	31		331,566,000	3,002,522,616	565,379,184	734,917,967	1,335,531,095
12. Other expenses	32		26,266,270	304,394,276	-	28,266,270	4,898,486
13. Other profit (40 = 31 - 32)	40		305,299,730	2,698,128,340	565,379,184	706,651,697	1,330,632,609
14. Profit before tax (50=30+40)	50		4,302,494,932	(3,084,173,493)	3,769,254,846	17,895,496,221	16,169,728,479
<i>In which: untaxed profit</i>							-
<i>Taxable profit</i>			<i>4,302,494,932</i>	<i>(3,084,173,493)</i>	<i>3,769,254,846</i>	<i>17,895,496,221</i>	<i>16,169,728,479</i>
15. Current corporate income tax expenses	51	VI.30	602,349,291	-	784,200,184	2,505,369,470	2,520,266,492
16. Defrred corporate income tax expenses	52	VI.30	-	-	-	-	-
17. Profit after tax (60=50-51-52)	60		3,700,145,641		2,985,054,662	15,390,126,751	13,649,461,987
18. EPS (VND/share) (*)	70		<i>436</i>		<i>351</i>	<i>1,815</i>	<i>1,607</i>

CASH FLOW STATEMENT
Quarter 3/2008 (Direct method)

Unit: VND

Items	Code	Note	Luỹ kế từ đầu năm đến cuối quý này	
			2008	2007
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		184,455,265,699	156,925,054,683
2. Cash paid for supplier	02		(127,708,163,047)	(96,460,947,373)
3. Cash paid for employee	03		(22,952,080,864)	(19,111,272,819)
4. Cash paid for interest	04		-	-
5. Cash paid for corporate income tax	05		(3,493,525,811)	(3,068,149,540)
6. Other receivables	06		9,620,529,496	6,170,198,856
7. Other payables	07		(39,319,684,804)	(33,899,272,000)
<i>Net cash provided by (used in) operating activities</i>	20		602,340,669	10,555,611,807
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		-	(14,606,534)
2. Cash received from liquidation or disposal of capital assets and other long-term	22		309,000,000	-
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		(50,205,285,933)	(3,600,000,000)
- Include: - Fixed deposit			(50,205,285,933)	(3,600,000,000)
- Cash invested in other companies				
6. Withdrawal of capital in other companies	26		47,645,843,127	
7. Cash received from interest, dividend and distributed profit	27		1,480,847,927	361,500,244
<i>Net cash used in investing activities</i>	30		(769,594,879)	(3,253,106,290)
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		-	
4. Cash paid to principal debt	34		-	
5. Cash paid to financial lease debt	35		-	
6. Dividend, profit paid for owners	36		(5,891,971,649)	(10,156,240,000)
<i>Net cash (used in) provided by financing activities</i>	40		(5,891,971,649)	(10,156,240,000)
Net cash during the period (20 + 30 + 40)	50		(6,059,225,859)	(2,853,734,483)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		24,782,981,049	23,090,286,945
Influence of foreign exchange change	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (50 + 60 + 61)	70	VII.34	18,723,755,190	20,236,552,462