

TUONG AN VEGETABLE OIL JOINT STOCK COMPANY

Address: 48/5 Phan Huy Ich Street, Ward 15, Tan Binh Dist., Hochiminh City

FINANCIAL STATEMENT

For the fiscal year ended 30th September 2008

BALANCE SHEET ITEMS

As of 30th September 2008

Unit: VND

Assets	Code	EXP	Ending balance	Beginning balance
A - CURRENT ASSETS	100		443,681,557,589	601,396,272,556
I. Cash & cash equivalents	110	V.1	58,978,034,985	364,228,585,799
1. Cash	111		54,978,034,985	78,473,585,799
2. Cash equivalents	112		4,000,000,000	285,755,000,000
II. Short-term financial investments	120		-	50,000,000,000
1. Short-term investments	121	V.2	-	50,000,000,000
2. Provision for devaluation of short-term investments	129		-	-
III. Short-term receivables	130		31,753,783,138	28,186,656,195
1. Trade accounts receivable	131	V.3	27,749,992,660	23,492,419,644
2. Advances to supplier	132	V.4	3,909,475,450	603,390,921
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.5	94,315,028	4,090,845,630
6. Provision for short-term bad receivables	139		-	-
IV. Inventories	140		329,499,543,352	151,885,292,016
1. Inventories	141	V.6	329,499,543,352	151,885,292,016
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		23,450,196,114	7,095,738,546
1. Short-term prepaid expenses	151	V.7	295,237,869	365,188,263
2. VAT deductible	152	V.8	20,236,456,155	6,730,550,283
3. Tax and accounts receivable from State budget	154	V.8	2,058,164,142	-
4. Other current assets	158	V.9	860,337,948	-

For the fiscal year ended 30th September 2008

Balance Sheet (Cont.)

Assets	Code	EXP	Ending balance	Beginning balance
B - LONG-TERM ASSETS	200		372,587,940,122	235,665,133,108
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		-	-

4.	Other long-term receivables	218		-	-
5.	Provision for long-term bad receivable	219		-	-
II.	Fixed assets	220		341,612,874,202	225,499,001,268
1.	Tangible fixed assets	221	V.10	32,440,297,693	44,431,510,612
	- Historical cost	222		164,957,959,855	164,665,945,891
	- Accumulated depreciation	223		(132,517,662,162)	(120,234,435,279)
2.	Finance leases fixed assets	224		-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3.	Intangible fixed assets	227	V.11	20,949,086,237	21,323,340,757
	- Historical cost	228		23,808,897,338	23,808,897,338
	- Accumulated depreciation	229		(2,859,811,101)	(2,485,556,581)
4.	Construction in progress expenses	230	V.12	288,223,490,272	159,744,149,899
III.	Property Investment	240		-	-
	- Historical cost	241		-	-
	- Accumulated depreciation	242		-	-
IV.	Long-term financial investments	250		26,884,000,000	1,984,000,000
1.	Investment in subsidiary company	251		-	-
2.	Investment in joint venture	252		-	-
3.	Other long-term investments	258	V.13	26,884,000,000	1,984,000,000
4.	Provision for devaluation of long-term finance investment	259		-	-
V.	Other long-term assets	260		4,091,065,920	8,182,131,840
1.	Long-term prepaid expenses	261	V.14	4,091,065,920	8,182,131,840
2.	Deferred income tax assets	262		-	-
3.	Others	268		-	-
TOTAL ASSETS		270		816,269,497,711	837,061,405,664

For the fiscal year ended 30th September 2008

Balance Sheet (Cont.)

CAPITAL SOURCE		Code	EXP	Ending balance	Beginning balance
A -	LIABILITIES	300		462,450,120,843	475,621,134,390
I.	Current liabilities	310		355,162,173,016	372,169,691,610
1.	Short-term borrowing and debts	311		-	-
2.	Trade accounts payable	312	V.15	289,222,655,563	316,246,824,986
3.	Advances from customers	313	V.16	8,320,077,168	3,990,721,615
4.	Taxes and liabilities to State budget	314	V.17	236,037,280	4,647,300,814
5.	Payable to employees	315	V.18	31,752,888,421	25,376,686,819
6.	Payable expenses	316	V.19	9,515,950,259	-
7.	Accounts payable-Affiliate	317		-	-
8.	Payable in accordance with contracts in progress	318		-	-
9.	Other short-term payables	319	V.20	16,114,564,325	21,908,157,376
10.	Provision for current liabilities	320		-	-
II.	Long-term liabilities	330		107,287,947,827	103,451,442,780

1. Long-term accounts payable-Trade	331		-	-
2. Long-term accounts payable-Affiliate	332		-	-
3. Other long-term payables	333	V.21	60,000,000	160,000,000
4. Long-term borrowing and debts	334	V.22	107,034,012,677	103,114,253,552
5. Deferred income tax	335		-	-
6. Provision for unemployment benefit	336	V.23	193,935,150	177,189,228
7. Provision for long-term liabilities	337		-	-
B - OWNER'S EQUITY	400		353,819,376,868	361,440,271,274
I. Capital sources and funds	410		349,457,843,261	353,840,289,491
1. Paid-in capital	411	V.24	189,802,000,000	189,802,000,000
2. Capital surplus	412		-	-
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	PL1	74,401,783,748	77,746,903,190
8. Financial reserve fund	418	PL1	10,400,344,666	8,102,230,959
9. Other fund belong to owner's equity	419		-	-
10. Retained after-tax profit	420	PL1	74,853,714,847	78,189,155,342
11. Capital for construction work	421		-	-
II. Budget sources	430		4,361,533,607	7,599,981,783
1. Bonus and welfare funds	431	V.25	4,361,533,607	7,599,981,783
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES	440		816,269,497,711	837,061,405,664
			-	-

For the fiscal year ended 30th September 2008

Balance Sheet (Cont.)

OFF BALANCE SHEET ITEMS

ITEMS	Code	EXP	Ending balance	Beginning balance
1. Leasehold assets			-	-
2. Materials and goods kept or processed for others			-	708,708,000
3. Goods deposited by others			-	-
4. Bad debts already treated			-	-
5. Foreign currencies :			-	-
(USD)			37,335.17	117,799.99
(EUR)			535.00	535.00
...			-	-
6. Estimates for non-business and project expenditure			-	-

INCOME STATEMENT
Quarter 3/2008

Unit: VND

No.	Items	Code	Exp.	Current year	Previous year	Accumulation	
						Current year	Previous year
1.	Revenue of sales and services	01	VI.1	713,303,144,952	676,893,689,529	2,400,197,900,050	1,708,240,973,237
2.	Deductions	02	VI.1	14,239,353,571	1,163,249,184	16,628,865,375	1,659,485,105
3.	Net sales and services	10	VI.1	699,063,791,381	675,730,440,345	2,383,569,034,675	1,706,581,488,132
4.	Cost of goods sold	11	VI.2	667,722,724,520	629,489,831,291	2,217,775,703,111	1,550,712,102,946
5.	Gross profit	20		31,341,066,861	46,240,609,054	165,793,331,564	155,869,385,186
6.	Financial Income	21	VI.3	8,705,884,740	1,552,923,907	28,622,201,181	11,860,241,602
7.	Financial Expenses	22	VI.4	14,882,145,771	1,073,497,271	37,354,718,356	1,228,787,197
	- Include: Interest expense	23		-	-	-	-
8.	Selling Expenses	24	VI.5	32,974,768,202	19,202,260,880	74,887,905,889	59,170,056,238
9.	General and Administrative Expenses	25	VI.6	6,325,480,578	5,462,305,616	24,148,499,811	16,514,678,167
10.	Net operating profit	30		(14,135,442,950)	22,055,469,194	58,024,408,689	90,816,105,186
11.	Other Income	31	VI.7	7,620,745,391	125,929,763	8,561,882,932	213,289,740
12.	Other Expenses	32		3,636,364	-	3,636,364	9,577,028
13.	Other profit	40		7,617,109,027	125,929,763	8,558,246,568	203,712,712
14.	Profit before tax	50		(6,518,333,923)	22,181,398,957	66,582,655,257	91,019,817,898
15.	Current corporate income tax expenses	51	V.17	(2,058,164,142)	-	10,310,190,564	-
16.	Deferred corporate income tax expenses	52		-	-	-	-
17.	Profit after tax	60		(4,460,169,781)	22,181,398,957	56,272,464,693	91,019,817,898
18.	Earning per share	70	VI.8	-	1,169	2,965	4,796

(*) Chi phí thuế TNDN hiện hành tạm tính cho 9 tháng đầu năm 2008

TUONG AN VEGETABLE OIL JOINT STOCK COMPANY

Address: 48/5 Phan Huy Ich Street, Ward 15, Tan Binh Dist., Hochiminh City

FINANCIAL STATEMENT

For the fiscal year ended 30th September 2008

CASH FLOW STATEMENT**(Indirect method)****Quarter 3/2008**

Unit: VND

ITEMS	Code	EXP	<u>Current year</u>	<u>Previous year</u>
I. <u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>				
1. Profit before tax	01		66,582,655,257	91,019,817,898
2. <u>Adjustment in accounts:</u>			(8,360,018,425)	931,324,017
- Fixed assets depreciation	02	V.10-11	12,972,758,355	8,734,532,157
- Provisions	03		-	-
- Unrealized foreign exchange difference loss/gain	04		-	-
- Loss/gain from investment	05	VI.3	(21,332,776,780)	(7,803,208,140)
- Interest expenses	06		-	-
3. <u>Operating profit before the changes of current capital</u>	08		58,222,636,832	91,951,141,915
- Changes in accounts receivable	09		(19,991,534,905)	(3,801,394,339)
- Changes in inventories	10	V.6	(177,614,251,336)	(13,682,222,354)
- Changes in trade payables	11		(37,341,881,352)	16,528,551,408
- Changes in prepaid expenses	12	V.7-14	4,161,016,314	(736,531,660)
- Paid interest	13		(8,210,619,302)	(3,197,716,290)
- Paid corporate income tax	14		-	-
- Other receivables	15		106,907,600	-
- Other payables	16		(7,888,329,281)	(3,741,206,776)
<i>Net cash provided by (used in) operating activities</i>	20		<u>(188,556,055,430)</u>	<u>83,320,621,904</u>
II. <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(129,086,631,289)	(78,793,391,494)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	21,818,182
3. Cash paid for lending or purchase debt tools of other companies	23	V.13	(24,900,000,000)	(50,000,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24	V.2	50,000,000,000	-
5. Cash paid for joining capital in other companies	25		-	-
6. Withdrawals of investments in other companies	26		-	120,000,000,000
7. Cash received from interest, dividend and distributed profit	27		21,332,776,780	7,803,208,140
<i>Net cash used in investing activities</i>	30		<u>(82,653,854,509)</u>	<u>(968,365,172)</u>

For the fiscal year ended 30th September 2008
Cash Flow Statement (Cont.)

ITEMS	Code	EXP	<u>Current year</u>	<u>Previous year</u>
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	V.22	20,794,989,886	27,737,207,849
4. Cash paid to principal debt	34	V.22	(16,875,230,761)	(100,000,000)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(37,960,400,000)	(22,776,240,000)
<i>Net cash (used in) provided by financing activities</i>	40		<u>(34,040,640,875)</u>	<u>4,860,967,849</u>
Net cash during the period	50		(305,250,550,814)	87,213,224,581
Cash and cash equivalents at beginning of year	60	V.1	364,228,585,799	115,278,641,919
Influence of foreign exchange fluctuation	61		-	-
Cash and cash equivalents at end of year	70	V.1	<u>58,978,034,985</u>	<u>202,491,866,500</u>
			-	202,491,866,500