

TAICERA ENTERPRISE COMPANY
BALANCE SHEET
9/30/2008

Unit: VND

ASSETS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
A- CURRENT ASSETS	100		563,704,279,009	625,656,291,884
I- Cash and cash equivalents	110		50,640,726,690	125,029,895,141
1. Cash (TK 111,112,113)	111	V.01	50,640,726,690	125,029,895,141
2. Cash equivalents (TK 121)	112		-	
II- Short-term financial investments	120	V.02	-	-
1. Short-term investments (TK 121,128)	121			
2. Provision for devaluation of short-term security investments (*)	129			
III- Receivables	130		226,556,219,601	170,351,910,085
1. Trade accounts receivable (TK 131)	131		192,921,074,324	130,443,136,771
2. Advances to supplier (TK 331)	132		35,010,213,600	49,000,597,101
3. Short-term internal receivables (TK 1368)	133		0	0
<i>Factories:</i>				
- Hanoi branch				
- Hochiminh City branch				
- Danang branch				
- Can Tho branch				
- Nha Trang branch				
- Hai Phong branch				
4. Receivable in accordance with contracts in progress (TK 337)	134			
5. Other receivables (TK 1385,1388,334,338)	135	V.03	114,871,100	
6. Provision for short-term bad receivables (*)	139		(1,489,939,423)	(9,091,823,787)
IV- Inventories	140		228,429,664,800	276,847,896,200
1. Inventories (TK 151, 152 ,153 ,154 ,155 ,156 ,157)	141	V.04	228,679,790,700	276,847,896,200
2. Provision for devaluation of inventories (*)	149		(250,125,900)	-
V- Other current assets	150		58,077,667,918	53,426,590,458
1. Short-term prepaid expenses (TK 142)	151		19,123,135,672	3,206,832,903
2. VAT deductible (TK 133)	152		29,088,801,800	46,920,841,900
3. Tax and accounts receivable from State budget (TK 333)	154	V.05	3,760,536,446	2,419,468,255
4. Other current assets (TK 141, 144)	158		6,105,194,000	879,447,400
B -LONG-TERM ASSETS	200		583,799,848,001	533,750,505,909
I- Long-term receivables	210		-	-
1. Long-term receivables from customers (TK 131)	211			

2. Capital receivable from subsidiaries (TK 1361)	212			
3. Long-term inter-company receivables (TK 1368)	213	V.06		
4. Other long-term receivables (TK138,331,338)	218	V.07		
5. Provision for long-term bad receivable	219			
II- Fixed assets	220		575,050,014,701	516,482,765,958
1. Tangible fixed assets	221	V.08	478,912,448,701	449,076,935,158
- Historical cost (TK 211)	222		891,613,927,722	806,036,240,622
- Accumulated depreciation (*)	223		(412,701,479,021)	(356,959,305,464)
2. Finance leases fixed assets	224	V.09	0	0
- Historical cost (TK 211)	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	0	0
- Historical cost (TK 213)	228			
- Accumulated depreciation (*)	229			
4. Construction in progress expenses (TK 241)	230	V.11	96,137,566,000	67,405,830,800
III- Property Investment	240	V.12	0	0
- Historical cost (TK 217)	241			
- Accumulated depreciation (*)	242			
IV- Long-term financial investments	250		2,211,338,500	-
1. Investment in subsidiary company (TK 221)	251			
2. Investment in joint venture (TK 222 , 223)	252		2,211,338,500	
3. Other long-term investments (TK 228)	258	V.13		
4. Provision for devaluation of long-term security investment (*)	259			
V- Other long-term assets	260		6,538,494,800	17,267,739,951
1. Long-term prepaid expenses (TK 242)	261	V.14	623,042,593	1,052,344,474
2. Deferred income tax assets (TK 243)	262	V.21		
3. Others (TK 244)	268		5,915,452,207	16,215,395,477
TOTAL ASSETS	270		1,147,504,127,010	1,159,406,797,793

CAPITAL SOURCE	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
A- LIABILITIES	300		545,263,810,421	572,354,503,881
I- Current liabilities	310		294,694,122,347	309,113,639,781
1. Short-term borrowing and debts (TK 311,315)	311	V.15	140,198,174,100	179,049,299,400
2. Trade accounts payable (TK 331)	312		91,873,471,800	96,012,522,426
3. Advances from customers (TK 131)	313		10,746,276,313	5,083,262,763
4. Taxes and liabilities to State budget (TK 333)	314	V.16	26,246,493	291,491,232
5. Payable to employees (TK 334)	315		6,457,548,069	5,467,394,142

6. Payable expenses (TK 335)	316	V.17	27,978,687,600	22,526,385,491
7. Accounts payable-Affiliate (TK 336)	317		0	0
<i>Factories:</i>				
- Hanoi branch				
- Hochiminh City branch				
- Danang branch				
- Can Tho branch				
- Nha Trang branch				
- Hai Phong branch				
8. Payable in accordance with contracts in progress (TK 337)	318			
9. Other short-term payables (TK 138,338)	319	V.18	17,413,717,972	683,284,327
10. Provision for current liabilities	320			
II- Long-term liabilities	320		250,569,688,074	263,240,864,100
1. Long-term accounts payable-Trade (TK 331)	331			
2. Long-term accounts payable-Affiliate (TK 336)	332	V.19		
3. Other long-term payables (TK338, 344)	333		148,399,900	118,399,900
4. Long-term borrowing and debts (TK341, 342,343)	334	V.20	250,418,220,700	263,122,464,200
5. Deferred income tax (TK 347)	335	V.21		
6. Provision for unemployment benefit (TK 351)	336		3,067,474	
7. Provision for long-term liabilities (TK 352)	337			
B - OWNER'S EQUITY	400		602,240,316,589	587,052,293,912
I- Capital sources and funds	410	V.22	602,240,316,589	587,052,293,912
1. Paid-in capital (TK 4111)	411		355,846,450,000	335,704,250,000
2. Capital surplus (TK 4112)	412		86,520,960,000	86,520,960,000
3. Other capital of owner (TK 4118)	413			
4. Treasury stock (TK 419)	414		(8,237,800)	(670,000)
5. Assets revaluation difference (TK 412)	415			
6. Foreign exchange difference (TK 413)	416			
7. Investment and development funds (TK 414)	417		26,183,183,700	11,621,276,700
8. Financial reserve fund (TK 415)	418		6,545,795,900	2,905,319,200
9. Other fund belong to owner's equity (TK 418)	419			
10. Retained after-tax profit (TK 421)	420		127,152,164,789	150,301,158,012
11. Capital for construction work (TK 441)	421			
II- Budget sources	430		-	-
1. Bonus and welfare funds (TK 431)	431			
2. Budgets (TK 461)	432	V.23		
3. Budget for fixed asset (TK 466)	433			

TOTAL RESOURCES	440		1,147,504,127,010	1,159,406,797,793
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OFF BALANCE SHEET ITEMS

ITEMS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
1. Leasehold assets		24		
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies - USD			2,080,099.93	3,638,293.13
6. Estimates for non-business and project expenditure				

Chief Accountant

CHANG CHIA HSING

30th September 2008

Deputy Managing Director

PAN YU YI

TAICERA ENTERPRISE COMPANY

INCOME STATEMENT

Quarter 3/2008

Unit: VND

Items	Code	Note	Quarter 3/2008		Accumulation from beginning of the year	
			Current year	Previous year	Current year	Previous year
[1]	[2]	[3]	[4]	[5]	[6]	[7]
1. Revenue of sales and services	01	VI.25	302,351,189,388	345,792,184,543	866,884,897,179	860,045,587,573
2. Deductions	02		3,719,588,950	1,392,709,626	8,315,052,691	3,355,889,835
3. Net sales and services	10		298,631,600,438	344,399,474,917	858,569,844,488	856,689,697,738
4. Cost of goods sold	11	V.27	219,088,880,300	259,312,729,973	670,424,952,000	657,793,789,900
5. Gross profit	20		79,542,720,138	85,086,744,944	188,144,892,488	198,895,907,838
6. Financial Income	21	V.26	11,096,082,862	5,127,374,830	27,201,426,172	9,755,380,554
7. Financial Expenses	22	V.28	12,362,288,900	15,623,997,100	60,418,601,300	31,052,677,500
- Include: Interest expense	23		5,858,064,200	11,166,995,800	22,220,711,200	21,337,189,400
8. Selling Expenses	24		6,843,213,770	7,767,911,310	26,215,123,483	21,119,273,493
9. General and Administrative Expenses	25		43,237,290,245	37,343,006,654	92,385,594,083	90,794,961,509
10. Net operating profit	30		28,196,010,085	29,479,204,710	36,326,999,794	65,684,375,890
11. Other Income	31		2,425,106,900	104,140,400	3,627,274,092	815,953,600
12. Other Expenses	32		36,591,200	20,572,800	171,348,100	25,946,400
13. Other profit	40		2,388,515,700	83,567,600	3,455,925,992	790,007,200
14. Profit before tax	50		30,584,525,785	29,562,772,310	39,782,925,786	66,474,383,090
15. Current corporate income tax expenses	51	VI.30	2,299,051,809	2,217,207,923	2,988,931,809	4,985,578,732
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax	60		28,285,473,976	27,345,564,387	36,793,993,977	61,488,804,358
18. Earning per share	70		795	815	1,034	1,832

Chief Accountant

30th September 2008
Deputy Managing Director

CHANG CHIA HSING

PAN YU YI

TAICERA ENTERPRISE COMPANY
CASH FLOW STATEMENT
Quarter 3/2008
(INDIRECT METHOD)

Unit: VND

ITEMS	CODE	EXP	Quarter 3/2008	Quarter 3/2007
I - CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		39,782,925,786	66,474,383,090
<i>2. Adjustment in accounts:</i>				
- Fixed assets depreciation	02		55,742,173,557	31,105,327,466
- Provisions	03		(7,351,758,464)	(154,769,911)
- Unrealized foreign exchange difference loss/gain	04			
- Loss/gain from investment	05			
- Interest expenses	06		22,220,711,200	21,337,189,400
Operating profit before the changes of current capital	08		110,394,052,079	118,762,130,045
- Changes in accounts receivable	09		(61,208,718,652)	(95,039,415,765)
- Changes in inventories	10		48,168,105,500	(80,417,520,300)
- Changes in trade payables (exclude interest payable, income tax payable)	11		24,464,675,340	68,494,998,420
- Changes in prepaid expenses	12		(15,487,000,888)	413,874,245
- Paid interest	13		(22,220,711,200)	(21,337,189,400)
- Other receivables	14		(4,330,000,000)	
- Other payables	15		10,299,943,270	
- Paid corporate income tax	16		(3,593,859,705)	(8,383,331,172)
Net cash provided by (used in) operating activities	20		86,486,485,744	(17,506,453,927)
II/ CASH FLOWS FROM INVESTING ACTIVITIES:				
- Cash paid for purchase of capital assets and other long-term assets	21		(114,309,422,300)	(55,162,137,070)
- Cash received from liquidation or disposal of capital assets and other long-term assets	22		199,441,233	16,686,500
- Cash paid for lending or purchase debt tools of other companies	23			
- Withdrawal of lending or purchase debt tools of other companies	24			
- Cash paid for joining capital in other companies	25		(2,211,338,500)	
- Withdrawal of lending or resale debt tools of other companies	26			
- Cash received from interest, dividend and distributed profit	27		5,413,232,672	1,688,718,754
Net cash used in investing activities	30		(110,908,086,895)	(53,456,731,816)
III/ CASH FLOWS FROM FINANCING ACTIVITIES:				
- Cash received from issuing stock, other owners' equity	31			
- Cash paid to owners' equity, repurchase issued stock	32		(7,567,800)	

- Cash received from long-term and short-term borrowings	33		372,226,096,100	649,131,428,500
- Cash paid to principal debt	34		(416,683,007,800)	(670,070,835,300)
- Cash paid to financial lease debt	35			
- Dividend, profit paid for owners	36		(5,503,087,800)	
Net cash (used in) provided by financing activities	40		(49,967,567,300)	(20,939,406,800)
IV/ Net cash during the period	50		(74,389,168,451)	(91,902,592,543)
V/ Cash and cash equivalents at beginning of year	60		125,029,895,141	181,508,145,850
Influence of foreign exchange fluctuation	61			
VI/ Cash and cash equivalents at end of year	70	V.31	50,640,726,690	89,605,553,307

Chief Accountant

CHANG CHIA HSING

30th September 2008
Deputy Managing Director

PAN YU YI