

BALANCE SHEET (Consolidated)

As at Dec. 31, 2008

Unit: VND

No.	Items	Code	Note	Dec. 31, 2008	Jan. 01, 2008
	TOTAL ASSETS	250		966,454,928,647	930,484,577,751
A	SHORT-TERM ASSETS	100		450,036,861,626	513,390,376,724
I	Cash & Cash equivalents	110	VI-1	22,704,681,034	7,305,899,995
1	Cash	111		22,704,681,034	7,305,899,995
2	Cash equivalents	112		-	-
II	Short-term financial investments	120		9,922,487,791	88,715,520,000
1	Short-term investments	121		14,241,527,077	97,323,050,000
2	Provision for devaluation of short-term security investments	129		(4,319,039,286)	(8,607,530,000)
III	Short-term receivables	130	VI-2	250,616,946,154	167,354,024,449
1	Trade accounts receivables	131		194,809,374,127	121,799,141,192
2	Prepayment to suppliers	132		13,120,474,124	20,744,964,116
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135		44,374,021,645	26,508,295,140
6	Provision for short-term bad receivables	139		(1,686,923,742)	(1,698,375,999)
IV	Inventories	140	VI-3	154,577,988,493	241,198,106,900
1	Inventories	141	3	156,001,637,909	241,198,106,900
2	Provision for devaluation of inventories	149		(1,423,649,416)	-
V	Other short-term assets	150	VI-4	12,214,758,154	8,816,825,380
1	Short-term prepaid expenses	151		790,571,961	865,934,724
2	VAT deductible	152	VI-5	2,475,671,963	3,808,379,541
3	Tax and accounts receivable from State budget	154		221,339,904	-
4	Other short-term assets	158		8,727,174,326	4,142,511,115
B	LONG-TERM ASSETS	200		516,418,067,021	417,094,201,027
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	VI-6	85,401,219,538	46,097,367,548
1	Tangible fixed assets	221		78,982,601,564	41,587,761,897
	- Historical cost	222		107,412,185,417	59,423,305,678

No.	Items	Code	Note	Dec. 31, 2008	Jan. 01, 2008
	- Accumulated depreciation	223		(28,429,583,853)	(17,835,543,781)
2	Finance leases fixed assets	224		-	103,966,934
	- Historical cost	225		-	325,461,818
	- Accumulated depreciation	226		-	(221,494,884)
3	Intangible fixed assets	227		4,252,304,977	4,322,297,324
	- Historical cost	228		5,245,585,100	5,094,069,200
	- Accumulated depreciation	229		(993,280,123)	(771,771,876)
4	Construction in progress	230	VI-7	2,166,312,997	83,341,393
III	Property Investment	240		6,200,875,880	-
	- Historical cost	241		6,200,875,880	-
	- Accumulated depreciation	242		-	-
IV	Long-term financial investments	250	VI-8	373,804,258,800	364,545,639,564
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint venture companies	252		0	12,813,289,564
3	Other long-term investments	258		373,804,258,800	351,732,350,000
4	Provision for devaluation of long-term investments	259		-	-
V	Goodwill			46,072,314,281	339,091,765
VI	Other long-term assets	260		4,939,398,523	6,112,102,150
1	Long-term prepaid expenses	261	VI-9	2,377,173,945	2,545,987,914
2	Deferred income tax assets	262		2,271,878,661	3,185,111,749
3	Others	268		290,345,917	381,002,487
	TOTAL RESOURCES			966,454,928,647	930,484,577,751
A	LIABILITIES	300		237,025,455,907	235,683,845,812
I	Short-term liabilities	310		230,032,293,687	231,928,446,112
1	Short-term borrowing	311	VI-10	92,900,426,319	49,292,555,305
2	Trade accounts payable	312	VI-11	43,635,881,047	39,240,738,944
3	Advances from customers	313		78,212,189,803	110,979,951,882
4	Taxes and payable to state budget	314	VI-12	5,237,088,818	28,961,275,922
5	Payable to employees	315		3,150,241,329	1,443,095,372
6	Payable expenses	316		(958,930,063)	450,000,000
7	Accounts payable-Affiliate	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	VI-13	5,906,565,598	1,560,828,687
10	Provision for short-term liabilities	320		1,948,830,836	-
II	Long-term liabilities	330		6,993,162,220	3,755,399,700
1	Long-term accounts payable-Trade	331		-	-
2	Long-term accounts payable-Affiliate	332		-	-
3	Other long-term payables	333		1,396,706,455	996,407,700

No.	Items	Code	Note	Dec. 31, 2008	Jan. 01, 2008
4	Long-term borrowing	334	VI-14	5,512,574,565	2,715,000,000
5	Deferred income tax	335		-	-
6	Provision for unemployment benefit	336		83,881,200	43,992,000
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY	400		672,025,333,968	644,360,880,911
I	Capital sources and funds	410	VI-15	670,475,468,591	644,360,880,911
1	Paid-in capital	411		389,999,950,000	300,000,000,000
2	Share premiums	412		230,000,000,000	230,000,000,000
3	Other capital of owner	413		-	-
4	Treasury stock	414		-	(650,000,000)
5	Assets revaluation difference	415		-	-
6	Foreign exchange difference	416		-	-
7	Investment and development fund	417		6,199,461,508	-
8	Financial reserve fund	418		58,832,961	-
9	Other fund belong to owner's equity	419		3,189,865,377	-
10	Retained after-tax profit	420		41,027,358,745	115,010,880,911
11	Capital for construction work	421		-	0
II	Budget sources	430		1,549,865,377	-
1	Bonus and welfare funds	431		1,549,865,377	-
2	Budgets	432		-	-
3	Budget for fixed asset	433		-	-
C	Minority interest	500		57,404,138,773	50,439,851,028

INCOME STATEMENT (Consolidated)

Quarter 4/2008

Unit: VND

Items	Code	Note	Quarter 4		Accumulation from Jan. 01 to Dec. 31	
			2008	2007	2008	2007
1. Sales	1		327,264,358,476	233,612,435,165	1,395,473,861,514	539,494,133,954
2. Deductions	3		1,519,603,394	(1,883,049,930)	7,754,957,108	1,145,428,527
3. Net sales and services	10	VI-16	325,744,755,082	235,495,485,095	1,387,718,904,406	538,348,705,427
4. Cost of goods sold	11	VI-17	271,296,570,250	191,169,545,270	1,238,198,192,852	433,676,577,017
5. Gross profit	20		54,448,184,832	44,325,939,825	149,520,711,554	104,672,128,410
6. Financial income	21	VI-18	3,067,950,569	10,584,870,984	36,521,943,784	86,169,371,823
7. Financial expenses	22	VI-19	35,931,103,165	10,686,050,845	105,584,074,094	13,270,842,859
- Include: Interest expenses	23		7,305,527,247	2,279,613,675	10,408,951,720	4,541,719,106
8. Selling expenses	24	VI-20	6,662,075,252	2,279,613,675	15,523,768,948	6,729,569,156
9. General & administrative expenses	25	VI-21	13,795,226,163	7,212,872,362	33,236,600,128	23,435,463,549
10. Net operating profit	30		1,127,730,821	34,732,273,928	31,698,212,167	147,405,624,669
11. Other income	31	VI-22	(1,396,998,509)	368,027,535	8,474,182,049	1,647,875,699
12. Other expenses	32	VI-23	306,474,855	16,197,549	4,778,136,647	332,459,160
13. Other profit	40		(1,703,473,364)	351,829,986	3,696,045,402	1,315,416,539
14. Profit or loss in joint venture	50		0	(203,007,817)	0	(161,245,904)
15. Profit before tax	60		(575,742,543)	34,922,858,010	35,394,257,569	148,559,795,304
16. Current corporate income tax expenses	61		(303,607,027)	2,874,970,041	311,618,979	28,787,670,332
16. Deferred corporate income tax expenses	62		(1,721,096,851)	(3,002,852,187)	1,074,387,432	(2,898,730,662)
17. Profit after tax	70		1,448,961,335	35,050,740,156	34,008,251,158	122,670,855,634
17.1 Benefits of minorities			8,983,567,319	4,347,819,584	9,027,886,908	9,804,736,068
17.2 Profit after tax of the parent company's shareholders			(7,534,605,984)	30,661,158,658	24,980,364,250	112,866,119,566

CASH FLOWS STATEMENT (Consolidated)

Quarter 4/2008

Unit: VND

Items	Code	Accumulation from Jan. 01 to Dec. 31	
		2008	2007
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Cash received from sale or services and other revenue	01	1,880,065,334,925	395,233,924,302
2. Cash paid for supplier	02	(1,495,856,378,941)	(190,088,408,562)
3. Cash paid for employee	03	(19,917,598,665)	(10,113,936,967)
4. Cash paid for interest	04	(9,910,631,600)	(2,671,793,201)
5. Cash paid for corporate income tax	05	(27,908,941,602)	(2,113,058,093)
6. Other receivables	06	773,688,032,837	274,845,829,055
7. Other payables	07	(1,292,587,398,511)	(515,944,085,768)
<i>Net cash provided by (used in) operating activities</i>	20	-192,427,581,557	-50,851,529,234
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	3,263,875,043	(11,500,000)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	669,480,488	-
3. Cash paid for lending or purchasing debt tools of other companies	23	-2,085,000,000	-
4. Withdrawal of lending or resaling debt tools of other companies	24	5,773,800,000	-
5. Cash paid for contributing capital to other companies	25	-89,345,182,618	(483,127,130,000)
6. Withdrawal of capital in other companies	26	69,562,741,204	172,296,930,000
7. Cash received from interest, dividend and distributed profit	27	2,000,000	-
<i>Net cash used in investing activities</i>	30	-12,158,285,883	(310,841,700,000)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31	421,948,770,125	465,000,000,000
2. Cash paid to owners equity, repurchase issued stock	32	10,566,400,000	0
3. Cash received from long-term and short-term borrowings	33	60,672,745,142	506,881,617,857
4. Cash paid to principal debt	34	(261,720,880,156)	(609,118,843,205)
5. Cash paid to financial lease debt	35	(1,704,310,218)	(1,194,683,537)
6. Dividend, profit paid for owners	36	(12,740,814,796)	0
<i>Net cash (used in) provided by financing activities</i>	40	217,021,910,097	361,568,091,115
Net cash during the period (50 = 20+30+40)	50	12,436,042,657	-125,138,119
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	10,226,400,267	592,791,476
Influence of foreign exchange fluctuation	61	42,238,110	1,639,548
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	22,704,681,034	469,292,905