

Address: 11 Ha Huy Tap Street, Qui Nhon City

BALANCE SHEET
As of 31 December 2008

Unit: VNĐ

Items	Code	Exp	Ending Balance	Beginning Balance
A -CURRENT ASSETS (100=110+120+130+140+150)	100		59,834,449,577	64,448,514,011
I. Cash and cash equivalents	110		28,592,648,298	37,700,704,998
1. Cash	111	V.1	11,615,648,298	37,700,704,998
2. Cash equivalents	112		16,977,000,000	
II. Short-term financial investments	120			
1. Short-term investments	121			
2. Provision for devaluation of short-term investments (*)	129			
III. Short-term receivables	130	V.2	23,196,995,526	16,092,757,941
1. Trade accounts receivable	131	V2.1	16,478,644,025	640,914,961
2. Advances to supplier	132	V2.2	2,811,699,770	15,051,545,060
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138		3,906,651,731	400,297,920
6. Provision for short-term bad receivables (*)	139			
IV. Inventories	140	V3	4,408,324,554	6,992,131,143
1. Inventories	141	V.3.1	4,408,324,554	6,992,131,143
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150		3,636,481,199	3,662,919,929
1. Short-term prepaid expenses				
2. VAT deductible	152		3,636,481,199	3,662,919,929
3. Tax and accounts receivable from State budget	154			
4. Other current assets	158			
B - LONG-TERM ASSETS (200=210+220+240+250+260)	200		72,110,490,392	30,049,933,038
I- Long-term receivables	210	V.5	705,631,000	130,500,000
1. Long-term receivables from customers	211			130,500,000
2. Capital receivable from subsidiaries	212			
3. Long-term inter-company receivables	213			

4. Other long-term receivables	218		705,631,000	
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		65,895,404,083	24,338,102,638
1. Tangible fixed assets	221	V.6	19,420,684,072	18,773,032,220
- Historical cost	222		36,760,731,871	30,685,331,617
- Accumulated depreciation (*)	223		(17,340,047,799)	(11,912,299,397)
2. Finance leases fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.7	11,466,666	20,000,000
- Historical cost	228		25,600,000	25,600,000
- Accumulated depreciation (*)	229		(14,133,334)	(5,600,000)
4. Construction in progress expenses	230	V.8	46,463,253,345	5,545,070,418
III. Property investment	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250	V.9	4,622,922,400	4,697,922,400
1. Investment in subsidiary company	251			
2. Investment in joint venture	252	V.9.1	4,461,122,400	4,461,122,400
3. Other long-term investments	258	V.9.2	161,800,000	236,800,000
4. Provision for devaluation of long-term finance investment (*)	259			
V. Other long-term assets	260	V.10	886,532,909	883,408,000
1. Long-term prepaid expenses	261		886,532,909	883,408,000
2. Deferred income tax assets	262			
3. Others	268			
TOTAL ASSETS (270 = 100 + 200)	270		131,944,939,969	94,498,447,049

CAPITAL SOURCE	Code	Exp	Ending Balance	Beginning Balance
A - LIABILITIES (300 = 310 + 330)	300		8,585,259,012	17,503,448,802
I. Current liabilities	310	V.11	8,369,973,669	9,269,378,647
1. Short-term borrowing and debts	311			
2. Trade accounts payable	312	V.11.1	392,266,441	985,077,281
3. Advances from customers	313	V.11.2	13,581,600	70,901,600
4. Taxes and liabilities to State budget	314	V.11.3	5,022,757,390	1,910,803,628
5. Payable to employees	315	V.11.4	2,109,848,258	955,601,421
6. Payable expenses	316			

7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.11.5	831,519,980	5,346,994,717
10. Provision for current liabilities	320			
II. Long-term liabilities	330	V.12	215,285,343	8,234,070,155
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332			
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.12.1		8,057,000,000
5. Deferred income tax	335			
6. Provision for unemployment benefit	336	V.12.2	215,285,343	177,070,155
7. Provision for long-term liabilities	337			
B - OWNER'S EQUITY (400 = 410 + 430)	400	V.13.a	123,359,680,957	76,994,998,247
I. Capital sources and funds	410		122,387,504,702	75,591,820,408
1. Paid-in capital	411	V.13.b	82,618,200,000	39,342,000,000
2. Capital surplus	412		19,671,000,000	
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		14,336,806,384	32,773,039,790
8. Financial reserve fund	418		5,761,498,318	3,476,780,618
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420			
11. Capital for construction work	421			
II. Budget sources	430		972,176,255	1,403,177,839
1. Bonus and welfare funds	431		972,176,255	1,403,177,839
2. Budgets	432			
3. Budget for fixed asset	433			
TOTAL RESOURCES (430 = 300 + 400)	440		131,944,939,969	94,498,447,049

INCOME STATEMENT
Quarter IV /2008

Unit: VNĐ

Items	Code	EXP	Quarter 4/2008		ccumulation from beginning of the year	
			Current year	Previous year	Current year	Previous year
1	2	3	6	7	8	9
1. Revenue of sales and services	01	V.14	32,414,718,353	31,170,257,863	130,166,739,573	112,729,350,511
2. Deductions	02	V.15	6,054,361,591	2,861,782,496	22,950,984,025	9,526,807,864
3. Net sales and services (10 = 01- 02)	10	V.16	26,360,356,762	28,308,475,367	107,215,755,548	103,202,542,647
4. Cost of goods sold	11	VI.17	17,272,053,797	14,260,448,599	61,943,739,787	48,163,302,597
5. Gross profit (20 = 10 -11)	20		9,088,302,965	14,048,026,768	45,272,015,761	55,039,240,050
6. Financial Income	21	VI.18	6,311,038,164	3,330,458,360	20,003,213,834	7,285,980,551
7. Financial Expenses	22	VI.19	1,509,250	143,868,591	10,017,530	147,880,285
- Include: Interest expense	23					
8. Selling Expenses	24		1,629,319,340	1,160,272,686	8,614,801,361	6,558,692,777
9. General and Administrative Expenses	25		2,768,458,842	2,062,835,279	7,833,467,150	6,145,835,287
10. Net operating profit	30		11,000,053,697	14,011,508,572	48,816,943,554	49,472,812,252
[30 = 20 + (21-22) - (24+25)]						
11. Other Income	31		1,994,428,544	113,417,720	2,087,457,113	151,916,074
12. Other Expenses	32		276,616,717	58,735,992	276,616,717	58,735,992
13. Other profit (40 = 31-32)	40		1,717,811,827	54,681,728	1,810,840,396	93,180,082
14. Profit before tax	50		12,717,865,524	14,066,190,300	50,627,783,950	49,565,992,334
(50 = 30 + 40)						
15. Current corporate income tax expenses	51		1,018,293,699	2,883,085,592	4,933,429,656	6,298,636,594
16. Deferred corporate income tax expenses	52					
17. Profit after tax	60	V.23	11,699,571,825	11,183,104,708	45,694,354,294	43,267,355,740
(60 = 50 -51-52)						
18. Earning per share (*)	70		1,416	2,843	5,531	10,998

15th January 2009

PREPARER

CHIEF ACCOUTANT

DIRECTOR

CASH FLOW STATEMENT

(Indirect method)

Quarter IV /2008

Unit: VND

Items	Code	EXP	Accumulation from beginning of year to the end of this quarter	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	1		50,627,783,950	49,565,992,334
<i>2. Adjustment in accounts:</i>				
- Fixed assets depreciation	2		5,436,281,736	3,784,617,861
- Provisions	3		0	
- Unrealized foreign exchange difference loss/gain	4		(2,486,915,640)	143,773,651
- Loss/gain from investment	5		(17,506,280,664)	(7,264,813,169)
- Interest expenses	6		0	
<i>3. Operating profit before the changes of current capital</i>	8		36,070,869,382	46,229,570,677
- Changes in accounts receivable	9		(3,687,826,523)	(15,886,278,911)
- Changes in inventories	10		1,239,739,267	(2,252,794,087)
- Changes in trade payables (exclude interest payable, income tax payable)	11		3,348,899,986	(727,795,610)
- Changes in prepaid expenses	12		(3,124,909)	(837,388,432)
- Paid interest	13		0	-
- Paid corporate income tax	14		(4,379,377,484)	(6,049,141,799)
- Other receivables	15		5,901,430,000	1,047,292,616
- Other payables	16		(8,899,467,137)	(2,521,021,000)
<i>Net cash provided by (used in) operating activities</i>	20		29,591,142,582	19,002,443,454
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(46,472,997,194)	(19,402,434,391)
2. Cash received from liquidation or disposal of capital assets and other long-term	22		0	

3. Cash paid for lending or purchase debt tools of other companies	23		0	
4. Withdrawal of lending or resale debt tools of other companies	24		75,000,000	
5. Cash paid for joining capital in other companies	25		0	
6. Cash paid for joining capital in other companies	26		0	
7. Cash received from interest, dividend and distributed profit	27		13,982,576,382	7,282,877,969
Net cash used in investing activities	30		(32,415,420,812)	(12,119,556,422)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		39,342,000,000	
2. Cash paid to owners' equity, repurchase issued stock	32		0	
3. Cash received from long-term and short-term borrowings	33		0	8,112,500,000
4. Cash paid to principal debt	34		(8,057,000,000)	
5. Cash paid to financial lease debt	35		0	
6. Dividend, profit paid for owners	36		(39,497,532,000)	(6,557,000,000)
Net cash (used in) provided by financing activities	40		(8,212,532,000)	1,555,500,000
Net cash during the period (50 = 20+30+40)	50		(11,036,810,230)	8,438,387,032
Cash and cash equivalents at beginning of year	60		37,700,704,998	29,422,656,666
Influence of foreign exchange fluctuation	61		1,928,753,530	(160,338,700)
Cash and cash equivalents at end of year	70	31	28,592,648,298	37,700,704,998

15th of January 2009

Preparer

Chief Accountant

DIRECTOR