

CAT LOI JOINT STOCK COMPANY  
ADDRESS: CAT LAI INDUSTRIAL PARK, DISTRICT 2, HCM CITY

## BALANCE SHEET

Quarter 4/2008

Unit: VND

ASSETS	Code	Note	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
<b>A- CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>302,536,378,500</b>	<b>276,168,812,202</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>36,325,286,553</b>	<b>26,554,754,469</b>
1. Cash	111	V.01	36,325,286,553	26,554,754,469
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>1,725,069,000</b>	<b>4,728,312,000</b>
1. Current investment	121		2,550,102,000	4,728,312,000
2. Provision for devaluation of short-term investments (*)	129		(825,033,000)	
<b>III. Short-term receivables</b>	<b>130</b>		<b>107,328,625,106</b>	<b>101,531,229,652</b>
1. Trade accounts receivable	131		107,153,976,598	101,091,676,271
2. Advances to supplier	132		149,294,535	112,481,432
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	25,353,973	327,071,949
6. Provision for short-term bad receivables (*)	139			
<b>IV. Inventories</b>	<b>140</b>		<b>149,647,148,958</b>	<b>140,477,443,036</b>
1. Inventories	141	V.04	149,647,148,958	140,477,443,036
2. Provision for devaluation of inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>7,510,248,883</b>	<b>2,877,073,045</b>
1. Short-term prepaid expenses	151		16,029,554	101,565,353
2. VAT deductible	152		3,826,688,693	2,570,638,722
3. Tax and accounts receivable from State budget	154	V.05		20,111,000
4. Other current assets	158		3,667,530,636	184,757,970
<b>B- LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>68,693,510,560</b>	<b>74,206,832,064</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	212			
3. Long-term inter-company receivables	213	V.06		
3. Other long-term receivables	218	V.07		
4. Provision for long-term bad receivable (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>68,693,510,560</b>	<b>74,026,832,064</b>
1. Tangible fixed assets	221	V.08	59,176,593,049	64,607,936,399
- Historical cost	222		335,029,600,982	318,050,105,747
- Accumulated depreciation (*)	223		(275,853,007,933)	(253,442,169,348)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	8,811,857,981	9,161,998,037

1	2	3	4	5
- Historical cost	228		15,502,607,589	15,502,607,589
- <i>Accumulated depreciation (*)</i>	229		(6,690,749,608)	(6,340,609,552)
4. Construction in progress expenses	230	V.11	705,059,530	256,897,628
<b>III. Property Investment</b>	<b>240</b>	<b>V.12</b>	-	-
- Historical cost	241		-	-
- <i>Accumulated depreciation (*)</i>	242		-	-
<b>IV. Long-term financial investments</b>	<b>250</b>		-	<b>180,000,000</b>
1. Investment in subsidiary company	251		-	-
2. Investment in associate or joint-venture companies	252		-	-
3. Other long-term investments	258	V.13	-	180,000,000
4. Provision for devaluation of long-term finance investment (*)	259		-	-
<b>V. Other long-term assets</b>	<b>260</b>		-	-
1. Long-term prepaid expenses	261	V.14	-	-
2. Deferred income tax assets	262	V.21		-
3. Other non-current assets	268		-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>371,229,889,060</b>	<b>350,375,644,266</b>
<b>CAPITAL SOURCE</b>	<b>Code</b>	<b>Note</b>	<b>ENDING BALANCE</b>	<b>BEGINNING BALANCE</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>A- LIABILITIES (300=310+330)</b>	<b>300</b>		<b>212,905,779,370</b>	<b>211,167,602,063</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>212,749,756,684</b>	<b>210,945,382,096</b>
1. Short-term borrowing and debts	311	V.15	147,421,993,550	157,146,475,746
2. Trade accounts payable	312		45,824,474,865	39,318,603,217
3. Advances from customers	313		1,452,213	1,274,618
4. Taxes and liabilities to State budget	314	V.16	9,792,066,096	7,263,507,159
5. Payable to employees	315		6,476,253,275	4,031,840,347
6. Payable expenses	316	V.17		
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	3,233,516,685	3,183,681,009
10. Provision for current liabilities	320			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>156,022,686</b>	<b>222,219,967</b>
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21		
6. Provision for unemployment benefit	336		156,022,686	222,219,967
7. Provision for long-term liabilities	337			
<b>B- OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>158,324,109,690</b>	<b>139,208,042,203</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.22</b>	<b>157,316,478,833</b>	<b>138,470,876,414</b>
1. Paid-in capital	411		131,038,300,000	100,799,490,000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			

1	2	3	4	5
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417		1,800,000,000	1,600,000,000
8. Financial reserve fund	418		2,514,835,270	1,114,835,270
9. Other fund belong to owner's equity	419		500,475,600	308,304,000
10. Retained after-tax profit	420		21,462,867,963	34,648,247,144
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>		<b>1,007,630,857</b>	<b>737,165,789</b>
1. Bonus and welfare funds	431		1,007,630,857	737,165,789
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>371,229,889,060</b>	<b>350,375,644,266</b>

#### OFF BALANCE SHEET ITEMS

ITEMS	Note	ENDING BALANCE	BEGINNING BALANCE
1. Operating lease assets	<b>V.24</b>		
2. Goods held under trust or for processing		157,979,854	127,075,000
3. Goods received on consignment for sale			
4. Bad debts already treated			
5. Foreign currencies:			
- USD		2,439.58	410.563,08
- EUR		28.42	
6. Estimates for non-business & project expenditure			

CAT LOI JOINT STOCK COMPANY

ADDRESS: CAT LAI INDUSTRIAL PARK, DISTRICT 2, HCM CITY

## INCOME STATEMENT

QUARTER IV - 2008

Unit: VND

Items	Code	Note	Quarter IV		Accum. from beginning of year to the end of period	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	244,815,636,990	241,426,470,523	923,690,086,295	813,948,304,062
2. Deductions	02		-		-	-
<b>3. Net sales and services (10=01-02)</b>	<b>10</b>		<b>244,815,636,990</b>	<b>241,426,470,523</b>	<b>923,690,086,295</b>	<b>813,948,304,062</b>
4. Cost of goods sold	11	VI.27	217,229,734,514	217,244,409,919	821,008,487,616	741,173,751,951
<b>5. Gross profit (20=10-11)</b>	<b>20</b>		<b>27,585,902,476</b>	<b>24,182,060,604</b>	<b>102,681,598,679</b>	<b>72,774,552,111</b>
6. Financial Income	21	VI.26	278,013,696	1,436,649,989	4,447,118,616	3,019,905,732
7. Financial Expenses	22	VI.28	9,142,314,070	3,427,850,144	34,914,163,045	12,774,666,447
- Include: Interest expense	23		3,382,008,678	3,011,863,509	14,990,673,678	10,739,831,406
8. Selling Expenses	24		2,669,294,591	2,296,837,005	9,803,856,005	7,805,070,091
9. General and Administrative Expenses	25		3,102,158,890	1,979,925,805	11,025,461,747	7,974,930,627
<b>10. Net operating profit {30=20+(21-22)-(24+25)}</b>	<b>30</b>		<b>12,950,148,621</b>	<b>17,914,097,639</b>	<b>51,385,236,498</b>	<b>47,239,790,678</b>
11. Other Income	31		463,972,432	515,966,152	1,084,022,654	1,782,071,507
12. Other Expenses	32		200,000		1,074,356,633	7,600,000
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>463,772,432</b>	<b>515,966,152</b>	<b>9,666,021</b>	<b>1,774,471,507</b>
<b>14 Profit before tax (50=30+40)</b>	<b>50</b>		<b>13,413,921,053</b>	<b>18,430,063,791</b>	<b>51,394,902,519</b>	<b>49,014,262,185</b>
15. Current income tax expense (*) (7,5%)	51	VI.30	763,128,434	1,122,753,692	3,691,811,700	3,416,568,572
16. Deferred income tax expense	52	VI.30		-	-	-
<b>17. Profit after tax (60=50-51-52)</b>	<b>60</b>		<b>12,650,792,619</b>	<b>17,307,310,099</b>	<b>47,703,090,819</b>	<b>45,597,693,613</b>
<b>18. EPS (VND/share)</b>	<b>70</b>		<b>965</b>	<b>1,717</b>	<b>3,640</b>	<b>4,524</b>

\* Current corporate income tax expenses were exempt by 50% of payable tax from 2007 to 2015 on tax rate: 15%

\* Current income tax expense of 2008 included final income tax of 2008: VND3,091,276,122 and additional income tax payable in 2007 for each type of production, trade, services: VND600,535,578

**CAT LOI JOINT STOCK COMPANY**  
**ADDRESS: CAT LAI INDUSTRIAL PARK, DISTRICT 2, HCM CITY**

**CASH FLOW STATEMENT**  
**QUARTER IV - 2008 (Indirect method)**

Unit: VND

Items	Code	Note	Accum. from beginning of year to the end of period	
			This year	Last year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>51,394,902,519</b>	<b>49,014,262,185</b>
<b>2. Adjustment in accounts</b>				
- Fixed assets depreciation	02		22,760,978,641	27,472,181,948
- Provisions	03		825,033,000	-
- Unrealized foreign exchange difference loss/gain	04		308,949,611	329,531,485
- Loss/gain from investment	05		(211,046,333)	(838,685,714)
- Interest expenses	06		14,990,673,678	10,739,831,406
<b>3. Operating profit before the changes of current capital:</b>	<b>08</b>		<b>90,069,491,116</b>	<b>86,717,121,310</b>
- Changes in accounts receivable	09		(7,145,383,999)	15,259,330,190
- Changes in inventories	10		(9,169,705,922)	(48,043,678,464)
- Changes in trade payables (exclude interest payable, income tax payable, dividend payable)	11		12,085,503,881	(3,853,492,937)
- Changes in prepaid expenses	12		85,535,799	(82,163,193)
- Paid interest	13		(14,990,673,678)	(10,739,831,406)
- Paid corporate income tax	14		(4,762,279,134)	(2,650,799,143)
- Other receivables	15		13,730,547,760	8,930,825,223
- Other payables	16		(19,396,133,792)	(10,775,360,507)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>60,506,902,031</b>	<b>34,761,951,073</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(17,427,657,137)	(60,685,241,569)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			824,285,714
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			(19,728,312,000)
6. Cash paid for joining capital in other companies	26		2,358,210,000	15,000,000,000
7. Cash received from interest, dividend and distributed profit	27		211,046,333	
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(14,858,400,804)</b>	<b>(64,589,267,855)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
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		602,633,267,629	607,458,908,740
4. Cash paid to principal debt	34		(612,253,923,696)	(561,518,301,435)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(26,257,834,400)	(22,125,764,400)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(35,878,490,467)</b>	<b>23,814,842,905</b>
<b>Net cash during the period (50=20+30+40)</b>	<b>50</b>		<b>9,770,010,760</b>	<b>(6,012,473,877)</b>

Unit: VND

Items	Code	Note	Accum. from beginning of year to the end of period	
			This year	Last year
1	2	3	4	5
Cash and cash equivalents at beginning of year	60		26,554,754,469	32,528,786,359
Influence of foreign exchange fluctuation	61		521,324	38,441,987
Cash and cash equivalents at end of year (70=50+60+61)	70		36,325,286,553	26,554,754,469