

CONSOLIDATED BALANCE SHEET

As at Dec. 31th, 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A - SHORT-TERM ASSETS	100		2,879,444,216,928	2,467,577,133,514
I. Cash & Cash equivalents	110	V.01	942,714,149,701	1,972,351,999,312
1. Cash	111		387,683,038,590	472,351,999,312
2. Cash equivalents	112		555,031,111,111	1,500,000,000,000
II. Short-term financial investments	120	V.02	-	-
1. Short-term investments	121		-	-
2. Provision for devaluation of short-term investments	129		-	
III. Short-term receivables	130		756,080,513,183	59,503,475,175
1. Trade accounts receivables	131		538,135,193,056	31,548,884,859
2. Prepayment to suppliers	132		199,711,306,085	12,082,257,458
3. Short-term intercompany receivables	133		-	-
4. Receivables on percentage of construction contract completion	134		-	-
5. Other receivables	135	V.03	18,234,014,042	15,872,332,858
6. Provision for short-term doubtful debts	139		-	-
IV. Inventories	140		1,111,728,139,026	400,697,903,149
1. Inventories	141	V.04	1,754,721,720,616	400,697,903,149
2. Provision for devaluation of inventories	149		(642,993,581,590)	
V. Other short-term assets	150		68,921,415,018	35,023,755,878
1. Short-term prepaid expenses	151		7,745,648,304	4,089,127
2. VAT deductible	152		47,830,387,092	24,384,745,406
3. Tax and accounts receivable from State budget	154	V.05	4,775,975,308	-
4. Other short-term assets	158		8,569,404,314	10,634,921,345
B - LONG-TERM ASSETS	200		2,337,492,802,225	3,270,970,441,012
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	V.06		
4. Other long-term receivables	218		-	
5. Provision for long-term doubtful debts	219			
II. Fixed assets	220		1,899,295,208,973	2,780,644,407,614
1. Tangible fixed assets	221	V.08	1,682,719,544,377	2,676,671,691,243
- Historical cost	222		5,414,642,652,715	5,359,733,355,855
- Accumulated depreciation	223		(3,731,923,108,338)	(2,683,061,664,612)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	52,956,627,284	76,742,678,964
- Historical cost	228		173,060,462,521	168,886,611,106
- Accumulated depreciation	229		(120,103,835,237)	(92,143,932,142)
4. Construction in progress	230	V.11	163,619,037,312	27,230,037,407
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation	242			Page 1 of 6

IV. Long-term financial investments	250		50,504,382,921	24,425,452,921
1. Investment in subsidiaries	251		-	-
2. Investment in associate or joint-venture companies	252			-
3. Other long-term investments	258	V.13	50,504,382,921	24,425,452,921
4. Provision for devaluation of long-term financial investments	259			-
V. Other long-term assets	260		387,693,210,331	465,900,580,477
1. Long-term prepaid expenses	261	V.14	386,858,055,211	465,866,580,477
2. Deferred income tax assets	262	V.21	-	-
3. Others	268	V.07	835,155,120	34,000,000
TOTAL ASSETS (270 = 100+200)	270		5,216,937,019,153	5,738,547,574,526
1	2	3	4	5
CAPITAL SOURCE			Số cuối quý	Sở đầu kỳ
A - LIABILITIES	300		482,548,383,170	1,361,387,120,687
I. Short-term liabilities	310		470,230,023,074	1,361,269,804,233
1. Short-term borrowing	311	V.15	4,021,115,000	580,104,000,000
2. Trade accounts payable	312		232,812,319,195	151,258,171,915
3. Advances from customers	313		55,018,091,126	40,489,813,093
4. Taxes and payable to state budget	314	V.16	13,894,189,756	3,737,797,330
5. Payable to employees	315		41,132,470,227	24,497,197,555
6. Payable expenses	316	V.17	86,051,367,045	82,594,315,670
7. Intercompany payable	317		7,831,440,064	115,472,039,955
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	29,469,030,661	363,116,468,715
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	330		12,318,360,096	117,316,454
1. Long-term accounts payable-Trade	331		-	-
2. Long-term intercompany payable	332	V.19	-	-
3. Other long-term payables	333		90,000,000	-
4. Long-term borrowing	334	V.20	3,049,051,188	-
5. Deferred income tax payable	335	V.21	-	
6. Provision for unemployment allowance	336		9,179,308,908	117,316,454
7. Provision for long-term liabilities	337		-	-
B - OWNER'S EQUITY	400		4,734,388,635,983	4,377,160,453,839
I. Capital sources and funds	410	V.22	4,682,012,613,598	4,370,704,004,627
1. Paid-in capital	411		3,800,000,000,000	3,800,000,000,000
2. Capital surplus	412		-	-
3. Other capital of owner	413		-	-
4. Treasury stock	414		(35,052,843,575)	-
5. Asset revaluation differences	415		-	-
6. Foreign exchange differences	416		172,600	-
7. Investment and development fund	417		87,356,159,387	-
8. Financial reserve fund	418		58,096,260,885	-
9. Other fund belong to owner's equity	419		70,589,354	-
10. Retained after-tax profit	420		771,542,274,947	570,704,004,627
11. Capital for construction work	421		-	-
II. Budget sources	430		31,786,022,385	6,456,449,212
1. Bonus and welfare funds	431		31,786,022,385	6,456,449,212
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
III. Benefits of minorities	439		20,590,000,000	
TOTAL RESOURCES	440		5,216,937,019,153	5,738,547,574,526

OFF BALANCE SHEET ITEMS

Items		Note	Ending Balance	Beginning Balance
1. Operating lease assets		24		
2. Goods held under trust or for processing				
3. Goods received on consignment for sale				
4. Bad debts written off				
5. Foreign currencies				
6. Subsidies of state budget				

INCOME STATEMENT

Quarter 4 / 2008

Unit: VND

No.	Items	Code	Note	Quarter 4	Accumulation		
1	Sales	01	VI.25	2,144,926,684,713	6,493,484,619,459	-	
2	Deductions	02	VI.26	2,691,937,755	18,116,840,523	-	
3	Net sales and services	10	VI.27	2,142,234,746,958	6,475,367,778,936	-	
4	Cost of goods sold	11	VI.28	2,059,722,457,445	4,623,757,904,316	-	
5	Gross profit	20		82,512,289,513	1,851,609,874,620	-	
6	Financial income	21	VI.29	30,901,934,191	143,126,641,895	-	
7	Financial expenses	22	VI.30	16,993,879,058	53,579,635,271	-	
8	Include: Interest expense	23		10,647,475,458	31,216,269,937		
9	Selling expenses	24		73,665,112,257	225,556,065,542	-	
10	General & administrative expenses	25		110,478,921,235	225,991,352,519	-	
11	Net operating profit	30		(87,723,688,846)	1,489,609,463,183	-	
12	Other income	31		1,176,779,446	6,754,273,649	-	
13	Other expenses	32		427,004,059	746,247,265	-	
14	Other profit	40		749,775,387	6,008,026,384	-	
15	Profit before tax	50		(86,973,913,459)	1,495,617,489,567	-	
16	Current corporate income tax expenses	51	VI.31	(277,177,726)	116,437,579,391	-	
17	Deferred corporate income tax expenses	52					
18	Profit after tax	60		(86,696,735,733)	1,379,179,910,176		
19	Benefits of minorities	61		992,423,017	992,423,017		
20	EPS (VND/share)	70		-	-	-	
				-	-	-	

CASH FLOW STATEMENT
Quarter 4/ 2008 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		1,495,617,489,566	
2. Adjustment in accounts			1,751,307,990,879	-
Fixed assets depreciation	02		1,078,111,254,801	-
Provisions	03		642,993,581,590	-
Unrealized foreign exchange difference loss/gain	04		(98,058,386)	-
Loss/gain from investment	05		(915,057,063)	-
Interest expenses	06		31,216,269,937	-
3. Operating profit before the changes of current capital	08		3,246,925,480,445	-
Changes in accounts receivables	09		(280,667,950,969)	-
Changes in inventories	10		(1,754,721,720,616)	-
Changes in trade payables (exclude loan interest payable, corporation tax payable)	11		(712,540,682,766)	-
Changes in prepaid expenses	12		97,516,750,146	-
Paid interest	13		(31,216,269,937)	-
Paid corporate income tax	14		(117,162,898,131)	-
Other receivables	15		10,113,960,366	-
Other payables	16		(71,758,941,578)	-
Net cash provided by (used in) operating activities	20		386,487,726,960	-
II. CASH FLOWS FROM INVESTING ACTIVITIES:				-
1. Cash paid for purchase of capital assets and other long-term assets	21		(250,899,317,492)	-
2. Cash paid for long-term investments	22		9,680,000	-
3. Cash paid for lending or purchase debt tools of other companies	23		(2,159,966,392,070)	-
4. Withdrawal of lending or resale debt tools of other companies	24		2,433,398,999,053	-
5. Cash paid for joining capital in other companies	25		(24,000,000,000)	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		138,771,775,654	-
Net cash used in investing activities	30		137,314,745,145	-
				-
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		(7,070,166,188)	-
4. Cash paid to principal debt	34		(597,391,155,528)	-
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(948,979,000,000)	-
Net cash (used in) provided by financing activities	40		(1,553,440,321,716)	-

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
Net cash during the period (50 = 20+30+40)	50		(1,029,637,849,611)	-
Cash and cash equivalents at beginning of year	60		1,972,351,999,312	-
Influence of foreign exchange fluctuation	61			-
Cash and cash equivalents at end of year	70		942,714,149,701	-