

**BALANCE SHEET****Q4 / 2008***As of 31st December 2008*

Assets	Code	Exp	Beginning Balance	Ending Balance
1	2	3	3	4
<b>A. CURRENT ASSETS</b> (100=110+120+130+140+150)	<b>100</b>		<b>257,330,720,461</b>	<b>233,747,869,900</b>
<b>I. Cash &amp; cash equivalents</b>	<b>110</b>		<b>40,812,942,323</b>	<b>32,316,234,972</b>
1. Cash	111	V.01	14,812,942,323	5,116,234,972
2. Cash equivalents	112		26,000,000,000	27,200,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>477,948,589</b>	<b>294,290,800</b>
1. Short-term investments	121		530,113,579	850,919,932
2. Provision for devaluation of short-term securities investments	129		(52,164,990)	(556,629,132)
<b>III. Receivables</b>	<b>130</b>		<b>180,089,831,817</b>	<b>179,272,447,417</b>
1. Trade accounts receivable	131		87,208,861,064	84,697,430,821
2. Advances to supplier	132		3,273,984,125	4,847,509,339
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.03	90,105,525,530	90,226,046,159
6. Provision for bad receivables	139		(498,538,902)	(498,538,902)
<b>IV. Inventories</b>	<b>140</b>		<b>34,820,434,122</b>	<b>19,914,237,583</b>
1. Inventories	141	V.04	34,820,434,122	19,914,237,583
2. Provision for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>1,129,563,610</b>	<b>1,950,659,128</b>
1. Short-term prepaid expenses	151		-	-
2. VAT deductible	152		-	-
3. Tax and accounts receivable from State budget	154	V.05	-	-
5. Other current assets	158		1,129,563,610	1,950,659,128
<b>B. LONG-TERM ASSETS</b> (200=210+220+240+250+260)	<b>200</b>		<b>40,569,396,568</b>	<b>51,020,291,379</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
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	V.07	-	-
5. Provision for long-term bad receivable (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>31,585,569,981</b>	<b>33,150,707,103</b>

Assets	Code	Exp	Beginning Balance	Ending Balance
1	2	3	3	4
1. Tangible fixed assets	221	V.08	20,165,266,934	18,886,458,223
- Historical cost	222		27,340,866,539	27,530,636,777
- Accumulated depreciation	223		(7,175,599,605)	(8,644,178,554)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	11,157,084,136	11,158,912,801
- Historical cost	228		12,100,494,503	12,372,573,185
- Accumulated depreciation	229		(943,410,367)	(1,213,660,384)
4. Construction in progress expenses	230	V.11	263,218,911	3,105,336,079
<b>III. Property Investment</b>	<b>240</b>	<b>V.12</b>	-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>8,968,835,110</b>	<b>17,816,185,110</b>
1. Investment in subsidiary company	251		-	-
2. Investment in joint venture	252		-	-
3. Other long-term investments	258	V.13	8,968,835,110	17,816,185,110
4. Provision for devaluation of long-term finance investment	259		-	-
<b>V. Other long-term assets</b>	<b>260</b>		<b>14,991,477</b>	<b>53,399,166</b>
1. Long-term prepaid expenses	261	V.14	14,991,477	53,399,166
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>297,900,117,029</b>	<b>284,768,161,279</b>
<b><u>CAPITAL SOURCE</u></b>				
<b>A. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>143,881,770,508</b>	<b>125,660,691,526</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>139,865,349,771</b>	<b>124,850,866,739</b>
1. Short-term borrowing and debts	311	V.15	5,431,753,193	400,000,000
2. Trade accounts payable	312		13,072,171,850	16,794,981,170
3. Advances from customers	313		23,993,646,829	15,682,783,584
4. Taxes and liabilities to State budget	314	V.16	4,801,120,235	6,009,554,217
5. Payable to employees	315		44,794,627,767	42,618,849,551
6. Payable expenses	316	V.17	15,523,319,726	14,384,114,606
7. Accounts payable-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319		32,248,710,171	28,960,583,611
10. Provision for current liabilities	320		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>4,016,420,737</b>	<b>809,824,787</b>
1. Long-term accounts payable-Trade	331		-	-
2. Long-term accounts payable-Affiliate	332	V.19	-	-

Assets	Code	Exp	Beginning Balance	Ending Balance
1	2	3	3	4
3. Other long-term payables	333		494,908,900	526,000,900
4. Long-term borrowing and debts	334	V.20	3,200,000,000	-
5. Deferred income tax	335	V.21	-	-
6. Provision for unemployment benefit	336		321,511,837	283,823,887
7. Provision for long-term liabilities	337		-	-
<b>B. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>154,018,346,521</b>	<b>159,107,469,753</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.22</b>	<b>150,772,727,111</b>	<b>154,790,391,884</b>
1. Paid-in capital	411		59,919,060,000	59,919,060,000
2. Capital surplus	412		74,905,327,450	74,905,327,450
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	(1,083,278,891)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-
7. Investment and development funds	417		1,977,240,772	5,808,376,752
8. Financial reserve fund	418		2,117,992,729	2,884,219,925
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		11,853,106,160	12,356,686,648
11. Capital for construction work	421		-	-
<b>II. Budget sources</b>	<b>430</b>		<b>3,245,619,410</b>	<b>4,317,077,869</b>
1. Bonus and welfare funds	431		3,245,619,410	4,317,077,869
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>297,900,117,029</b>	<b>284,768,161,279</b>

20th January 2009

PREPARED BY

CHIEF ACCOUTANT

DIRECTOR

**INCOME STATEMENT**

QIV / 2008

Unit: VND

Items	Code	EXP	QIV - 2008		Accumulation	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	30,517,103,218	39,601,960,143	113,821,063,635	152,021,514,939
2. Deductions	02		0	0	0	0
3. Net sales and services (10=01-02)	10		30,517,103,218	39,601,960,143	113,821,063,635	152,021,514,939
4. Cost of goods sold	11	VI.27	27,194,621,057	33,421,160,450	97,404,549,054	128,003,032,158
5. Gross profit (20=10-11)	20		3,322,482,161	6,180,799,693	16,416,514,581	24,018,482,781
6. Financial Income	21	VI.26	1,447,206,922	328,410,587	4,483,328,854	1,464,493,946
7. Financial Expenses	22	VI.28	216,795,312	567,990,698	772,570,899	1,348,810,152
- Include: Interest expense	23		0	515,825,708	253,354,544	1,296,525,485
8. Selling Expenses	24		0	0	0	0
9. General and Administrative Expenses	25		1,678,188,641	1,437,192,824	5,360,813,035	4,874,793,907
10. Net operating profit 30=20+(21-22)-(24+25)	30		2,874,705,130	4,504,026,758	14,766,459,501	19,259,372,668
11. Other Income	31		1,535,464,614	116,612,961	1,536,081,583	168,993,939
12. Other Expenses	32		21,559	29,463,621	4,906,447	42,586,179
13. Other profit (40=31-32)	40		1,535,443,055	87,149,340	1,531,175,136	126,407,760
14. Profit before tax (50=30+40)	50		4,410,148,185	4,591,176,098	16,297,634,637	19,385,780,428
15. Current corporate income tax expenses	51	VI.30	768,986,145	1,280,961,055	3,801,347,989	5,401,190,268
16. Deferred corporate income tax expenses	52	VI.30	0	0	0	0
17. Profit after tax (60=50-51-52)	60		3,641,162,040	3,310,215,043	12,496,286,648	13,984,590,160
18. EPS (*)	70					
19. Dividend per share						

20th January 2009

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CHIEF ACCOUTANT

DIRECTOR

**CASH FLOW STATEMENT**  
**QIV / 2008**

ITEMS	CODE	ACCUMULATION	
		CURRENT YEAR TOTAL	PREVIOUS YEAR
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
1. Cash received from sale or services and other revenue	01	111,678,206,924	116,057,113,261
2. Cash paid for supplier	02	(27,234,269,228)	(35,548,023,635)
3. Cash paid for employee	03	(7,051,837,066)	(10,447,686,228)
4. Cash paid for interest	04	(253,354,544)	(925,643,013)
5. Cash paid for corporate income tax	05	(3,332,772,607)	(3,603,712,233)
6. Other receivables	06	47,666,741,684	112,759,329,577
7. Other payables	07	(122,479,167,321)	(188,968,449,037)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>(1,006,452,158)</b>	<b>(10,677,071,308)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
1. Cash paid for purchase of capital assets and other long-term assets	21	(283,110,605)	-
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	-	(46,830,186)
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	-	-
6. Withdrawal of capital in other companies	26	-	-
7. Cash received from interest, dividend and distributed profit	27	4,035,858,105	420,520,867
<b>Net cash used in investing activities</b>	<b>30</b>	<b>3,752,747,500</b>	<b>373,690,681</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
1. Cash received from issuing stock, other owners' equity	31	-	79,960,528,496
2. Cash paid to owners equity, repurchase issued stock	32	-	(7,530,000,000)
3. Cash received from long-term and short-term borrowings	33	-	-
4. Cash paid to principal debt	34	(8,231,753,193)	(23,633,601,361)
5. Cash paid to financial lease debt	35	-	-
6. Dividend, profit paid for owners	36	(3,011,249,500)	(3,612,512,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>	<b>(11,243,002,693)</b>	<b>45,184,415,135</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>	<b>(8,496,707,351)</b>	<b>34,881,034,508</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>	<b>40,812,942,323</b>	<b>5,931,907,815</b>
Influence of foreign exchange fluctuation	61		-
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>	<b>32,316,234,972</b>	<b>40,812,942,323</b>

*Hanoi, 20th January 2009*

PREPARED BY

CHIEF ACCOUNTANT

DIRECTOR