

BALANCE SHEET
As at December 31st 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A - SHORT-TERM ASSETS	100		148,649,913,362	181,186,409,035
I. Cash & Cash equivalents	110	V.1	37,248,104,940	53,020,694,280
1. Cash	111		12,711,460,618	33,020,694,280
2. Cash equivalents	112		24,536,644,322	20,000,000,000
II. Short-term financial investments	120		66,000,000,000	91,500,000,000
1. Short-term investments	121	V.2	66,000,000,000	91,500,000,000
2. Provision for devaluation of short-term investments	129		-	-
III. Short-term receivables	130		15,239,863,551	9,906,342,103
1. Trade accounts receivables	131	V.3	7,595,793,727	1,627,268,840
2. Prepayment to suppliers	132	V.4	790,758,889	479,963,889
3. Short-term intercompany receivables	133		-	-
4. Receivables on percentage of construction contract completion	134		-	-
5. Other receivables	135	V.5	6,853,310,935	7,799,109,374
6. Provision for short-term doubtful debts	139		-	-
IV. Inventories	140		29,858,584,277	25,627,028,652
1. Inventories	141	V.6	34,170,509,367	25,627,028,652
2. Provision for devaluation of inventories	149	V.7	(4,311,925,090)	-
V. Other short-term assets	150		303,360,594	1,132,344,000
1. Short-term prepaid expenses	151		-	-
2. VAT deductible	152	V.19	303,360,594	-
3. Tax and accounts receivable from State budget	154		-	-
4. Other short-term assets	158	V.8	-	1,132,344,000

Hoa Binh Rubber Joint Stock Company
Hoa Binh, Xuyen Moc, Ba Ria-Vung Tau Province

B - LONG-TERM ASSETS	200		239,003,234,661	225,838,956,578
I. Long-term receivables	210		99,900,000	139,300,000
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	V.9	99,900,000	139,300,000
5. Provision for long-term doubtful debts	219		-	-
II. Fixed assets	220		88,037,118,289	82,401,295,309
1. Tangible fixed assets	221	V.10	51,678,427,395	65,814,983,986
- Historical cost	222		100,150,284,545	105,593,141,250
- Accumulated depreciation	223		(48,471,857,150)	(39,778,157,264)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.11	1,428,118,480	1,468,065,480
- Historical cost	228		1,517,998,480	1,517,998,480
- Accumulated depreciation	229		(89,880,000)	(49,933,000)
4. Construction in progress	230	V.12	34,930,572,414	15,118,245,843
III. Property Investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
IV. Long-term financial investments	250		149,769,365,670	142,314,350,000
1. Investment in subsidiaries	251		-	-
2. Investment in associate or joint-venture companies	252		-	-
3. Other long-term investments	258	V.13	176,470,346,470	142,314,350,000
4. Provision for devaluation of long-term financial investments	259	V.14	(26,700,980,800)	-
V. Other long-term assets	260		1,096,850,702	984,011,269
1. Long-term prepaid expenses	261	V.15	1,096,850,702	984,011,269

Hoa Binh Rubber Joint Stock Company
Hoa Binh, Xuyen Moc, Ba Ria-Vung Tau Province

2.	Deferred income tax assets	262	-	-
3.	Others	268	-	-
TOTAL ASSETS		270	<u>387,653,148,023</u>	<u>407,025,365,613</u>

Hoa Binh Rubber Joint Stock Company
Hoa Binh, Xuyen Moc, Ba Ria-Vung Tau Province

Quarter 3/2008
Balance sheet (Cont..)

CAPITAL SOURCE		Code	Note	Ending Balance	Beginning Balance
A - LIABILITIES		300		65,634,434,656	67,191,007,823
I. Short-term liabilities		310		62,017,449,857	63,520,500,674
1. Short-term borrowing		311	V.16	200,000,000	200,000,000
2. Trade accounts payable		312	V.17	2,603,192,648	6,960,959,597
3. Advances from customers		313	V.18	2,080,631,609	24,689,871,568
4. Taxes and payable to state budget		314	V.19	414,773,893	198,531,993
5. Payable to employees		315	V.20	31,266,852,944	28,768,070,585
6. Payable expenses		316	V.21	144,252,518	418,498,157
7. Intercompany payable		317		-	-
8. Payable in accordance with contracts in progress		318		-	-
9. Other short-term payables		319	V.22	25,307,746,245	2,284,568,774
10. Provision for short-term liabilities		320		-	-
II. Long-term liabilities		330		3,616,984,799	3,670,507,149
1. Long-term accounts payable-Trade		331		-	-
2. Long-term intercompany payable		332		-	-
3. Other long-term payables		333	V.23	177,100,000	177,100,000
4. Long-term borrowing		334	V.24	400,000,000	600,000,000
5. Deferred income tax payable		335		-	-
6. Provision for unemployment benefit		336	V.25	3,039,884,799	2,893,407,149
7. Provision for long-term liabilities		337		-	-
B - OWNER'S EQUITY		400		322,018,713,367	339,834,357,790
I. Capital sources and funds		410	V.26	315,054,125,194	338,140,871,368
1. Paid-in capital		411		172,609,760,000	172,609,760,000
2. Capital surplus		412		2,372,608,450	2,372,608,450
3. Other capital of owner		413		-	-
4. Treasury stock		414		(14,047,089,295)	(14,047,089,295)

Hoa Binh Rubber Joint Stock Company
Hoa Binh, Xuyen Moc, Ba Ria-Vung Tau Province

5.	Asset revaluation differences	415	-	-
6.	Foreign exchange differences	416	-	-
7.	Investment and development funds	417	32,393,279,532	-
8.	Financial reserve fund	418	19,050,000,000	19,050,000,000
9.	Other fund belong to owner's equity	419	-	-
10.	Retained after-tax profit	420	102,675,566,507	158,155,592,213
11.	Capital for construction work	421	-	-
II. Budget sources		430	6,964,588,173	1,693,486,422
1.	Bonus and welfare funds	431	V.27 6,964,588,173	1,693,486,422
2.	Budgets	432	-	-
3.	Budget for fixed asset	433	-	-
TOTAL RESOURCES		440	387,653,148,023	407,025,365,613

Hoa Binh Rubber Joint Stock Company
Hoa Binh, Xuyen Moc, Ba Ria-Vung Tau Province

Quarter 3/2008
Balance sheet (Cont..)

OFF BALANCE SHEET ITEMS

Items	Note	Ending Balance	Beginning Balance
1. Operating lease assets			-
2. Goods held under trust or for processing		3,627,168,393	10,241,245,308
3. Goods received on consignment for sale		-	-
4. Bad debts written off		-	-
5. Foreign currencies			
USD		402,249.80	658,856.32
EUR		-	-
Subsidies of state budget			
6. Subsidies of state budget		-	-

Ba Ria - Vung Tau, 14th January 2009

Bùi Phước Tiên
Chief Accountant

Huỳnh Văn Bảo
Director

Hoa Binh Rubber Joint Stock Company
Hoa Binh, Xuyen Moc, Ba Ria-Vung Tau Province

INCOME STATEMENT
Quarter 4/2008

Unit: VND

Items	Code	Note	Quarter 4/2008		Note	Accumulation from beginning of year to the end of this quarter	
			Current year	Previous year		Current year	Previous year
1. Sales	01	VI.1	76,659,448,953	92,486,025,733	VII.1	290,002,356,972	296,007,665,488
2. Deductions	02	VI.2	26,350,000	-	VII.2	26,350,000	-
3. Net sales and services	10		76,633,098,953	92,486,025,733		289,976,006,972	296,007,665,488
4. Cost of goods sold	11	VI.3	57,617,850,990	53,614,231,734	VII.3	191,025,343,179	176,891,064,980
5. Gross profit	20		19,015,247,963	38,871,793,999		98,950,663,793	119,116,600,508
6. Financial income	21	VI.4	7,321,724,012	6,208,247,615	VII.4	13,473,412,070	10,668,515,173
7. Financial expenses	22	VI.5	8,099,052,944	220,562,517	VII.5	27,119,006,420	638,914,681
- Include: Interest expenses	23		6,472,917	8,385,000		28,383,334	36,047,916
8. Selling expenses	24	VI.6	2,904,650,680	2,489,881,896	VII.6	5,663,195,584	5,828,850,567
9. General & administrative expenses	25	VI.7	3,541,493,071	3,631,475,320	VII.7	10,009,123,194	12,090,841,540
10. Net operating profit	30		11,791,775,280	38,738,121,881		69,632,750,665	111,226,508,893
11. Other income	31	VI.8	1,561,408,206	4,007,564,818	VII.8	23,310,723,110	27,053,153,455
12. Other expenses	32	VI.9	730,820,473	992,183,894	VII.9	4,918,884,949	5,369,236,141
13. Other profit	40		830,587,733	3,015,380,924		18,391,838,161	21,683,917,314

Hoa Binh Rubber Joint Stock Company
Hoa Binh, Xuyen Moc, Ba Ria-Vung Tau Province

14. Profit before tax	50	12,622,363,013	41,753,502,805	88,024,588,826	132,910,426,207
15. Current corporate income tax expenses	51	-	-	-	-
16. Deferred corporate income tax expenses	52	-	-	-	-
17. Profit after tax	60	12,622,363,013	41,753,502,805	88,024,588,826	132,910,426,207
18. EPS (VND/share)	70		VII.10	5,129	7,725

Ba Ria - Vung Tau, 14th January 2009

Bùi Phước Tiên
Chief Accountant

Huỳnh Văn Bảo
Director

CASH FLOWS STATEMENT
(Direct method)
Quarter 4/2008

Unit: VND

Items	Code	Note	Accumulation from beginning of year to the	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue				
Cash paid for supplier	01		270,443,189,764	324,968,537,963
2. Cash paid for employee	02		(68,386,376,853)	(84,090,039,197)
3. Cash paid for interest	03		(101,094,001,025)	(93,665,039,142)
4. Cash paid for corporate income tax	04	VII.5	(28,383,334)	(36,047,916)
5. Other receivables	05	V.19	-	(611,151,689)
6. Other payables	06		1,800,853,574	3,681,176,485
7.	07		(31,095,902,528)	(32,153,151,770)
Net cash provided by (used in) operating activities	20		71,639,379,598	118,094,284,734
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets				
	21		(21,077,858,440)	(10,012,647,277)
Cash received from liquidation or disposal of capital assets and				
2. other long-term assets				
	22	VII.8	21,156,140,461	25,060,150,787
3. Cash paid for lending or purchase debt tools of other companies				
	23		(179,000,000,000)	(60,000,000,000)
4. Withdrawal of lending or resale debt tools of other companies				
	24		203,500,001,589	1,000,000,000
5. Cash paid for joining capital in other companies	25		(32,078,000,000)	(109,667,400,000)
6. Withdrawal of capital in other companies	26		-	44,800,000
7. Cash received from interest, dividend and distributed profit	27		13,771,267,952	9,128,079,650
Net cash used in investing activities	30		6,271,551,562	(144,447,016,840)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity				
Cash paid to owners equity, repurchase issued stock	31			-
2. Cash received from long-term and short-term borrowings				

Hoa Binh Rubber Joint Stock Company
Hoa Binh, Xuyen Moc, Ba Ria-Vung Tau Province

	Cash paid to principal debt	32		-	(13,047,080,845)
3.	Cash paid to financial lease debt	33		-	-
4.	Dividend, profit paid for owners	34	V.16	(200,000,000)	(200,000,000)
5.		35		-	-
6.		36	V.26	(94,385,335,000)	(57,457,320,000)
	<i>Net cash (used in) provided by financing activities</i>	<i>40</i>		<i>(94,585,335,000)</i>	<i>(70,704,400,845)</i>
	Net cash during the period	50		(16,674,403,840)	(97,057,132,951)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	V.1	53,020,694,280	150,077,827,231
	Influence of foreign exchange fluctuation	61		901,814,500	-
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	V.1	37,248,104,940	53,020,694,280

Ba Ria - Vung Tau, 14th January 2009

Bùi Phước Tiên
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