

BALANCE SHEET
Quarter IV - 2008

Unit: VND

No.	Items	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A	SHORT-TERM ASSETS	100		398684014,935	469910000,189
I	Cash & Cash equivalents	110		39417942,264	49244207,080
1	Cash	111	V.01	39417942,264	49244207,080
2	Cash equivalents	112	-	-	-
II	Short-term financial investments	120	V.02	97169252,435	155294846,770
1	Short-term investments	121		102109936,115	156097746,770
2	Provision for devaluation of short-term investments	129		(4940683,680)	(802900,000)
III	Short-term receivables	130		106864070,007	116598663,076
1	Trade accounts receivables	131		85829963,346	50056804,449
2	Prepayment to suppliers	132		19132461,662	63364172,135
3	Short-term intercompany receivables	133	-	-	-
4	Receivables on percentage of construction contract	134	-	-	-
5	Other receivables	135	V.03	2318718,833	3411164,787
6	Provision for short-term doubtful debts	139		(417073,834)	(233478,295)
IV	Inventories	140		148254570,858	137817652,470
1	Inventories	141	V.04	148254570,858	138066663,894
2	Provision for devaluation of inventories	149	-	-	(249011,424)
V	Other short-term assets	150		6978179,371	10954630,793
1	Short-term prepaid expenses	151		129845,727	-
2	VAT deductible	152		877366,698	1298724,573
3	Tax and accounts receivable from State budget	154	V.05	-	4232,084
4	Other short-term assets	158		5970966,946	9651674,136
B	LONG-TERM ASSETS	200		198397629,850	98515519,099
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	V.07	-	-
5	Provision for long-term doubtful debts	219		-	-
II	Fixed assets	220		131977323,198	44361783,185
1	Tangible fixed assets	221	V.08	45166565,552	40497644,714
	- Historical cost	222		127032691,853	111305770,685
	- Accumulated depreciation	223		(81866126,301)	(70808125,971)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	72190675,034	703339,888
	- Historical cost	228		72754626,823	744712,823

	- Accumulated depreciation	229		(563951,789)	(41372,935)
4	Construction in progress	230	V.11	14620082,612	3160798,583
III	Property Investment	240	V.12	-	-
	- Historical cost	241		-	-
	- Accumulated depreciation	242		-	-
IV	Long-term financial investments	250		39175544,700	23068524,700
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		19810876,700	14470996,700
3	Other long-term investments	258	V.13	22959668,000	8597528,000
4	Provision for devaluation of long-term investments	259		(3595000,000)	-
V	Other long-term assets	260		27244761,952	31085211,214
1	Long-term prepaid expenses	261	V.14	26588388,032	30332923,025
2	Deferred income tax assets	262	V.21	656373,920	752288,189
3	Others	268		-	-
	TOTAL ASSETS	270		597081644,785	568425519,288

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
	6	7	8	9	10
A	LIABILITIES	300		77283002,112	70873654,857
I	Short-term liabilities	310		74995264,012	70172222,064
1	Short-term borrowing	311	V.15	4000000,000	4000000,000
2	Trade accounts payable	312		45800295,548	38219463,910
3	Advances from customers	313		285177,720	12830093,092
4	Taxes and payable to state budget	314	V.16	8973877,815	5137701,185
5	Payable to employees	315		5704758,664	1549120,076
6	Payable expenses	316	V.17	5743456,790	7522881,897
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	4487697,475	912961,904
10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities	330		2287738,100	701432,793
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		1127000,000	140000,000
4	Long-term borrowing	334	V.20	-	-
5	Deferred income tax payable	335	V.21	-	-
6	Provision for unemployment benefit	336		1160738,100	561432,793
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY	400		519798642,673	497551864,431
I	Capital sources and funds	410	V.22	516542156,716	494960731,305
1	Paid-in capital	411		116598200,000	116598200,000
2	Capital surplus	412		278107871,250	278107871,250
3	Other capital of owner	413		2420789,142	2313198,514
4	Treasury stock	414		(93720,000)	-
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-

7	Investment and development fund	417		59774325,480	36239720,547
8	Financial reserve fund	418		11659820,000	11330845,196
9	Other fund belong to owner's equity	419	-	-	-
10	Retained after-tax profit	420		48074870,844	50370895,798
11	Capital for construction work	421	-	-	-
II	Budget sources	430		3256485,957	2591133,126
1	Bonus and welfare funds	431		3256485,957	2037253,126
2	Budgets	432	V.23	-	553880,000
3	Budget for fixed asset	433	-	-	-
	TOTAL RESOURCES	430		597081644,785	568425519,288

OFF BALANCE SHEET ITEMS

Items		Note	Ending Balance	Beginning Balance
1	Operating lease assets	V.24	-	-
2	Goods held under trust or for processing		-	-
3	Goods received on consignment for sale		-	-
4	Bad debts written off		352408,845.00	17510,281.00
5	Foreign currencies		-	-
	- USD		1,397,449.61	185,791.31
	- EUR		33,077.83	8,101.33
6	Subsidies of state budget		-	-

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. Sales	01	VI.25	174033937,826	117253696,438	569022726,529	454425763,265
2. Deductions (03 = 04 + 05 + 06 + 07)	02		1598726,949	742148,693	7178446,610	2823450,708
	10		172435210,877	116511547,745	561844279,919	451602312,557
4. Cost of goods sold	11	VI.27	101978124,214	65868782,521	319808759,313	258571893,457
5. Gross profit (20= 10 - 11)	20		70457086,663	50642765,224	242035520,606	193030419,100
6. Financial income	21	VI.26	6065746,785	1242429,021	16987629,646	6895217,248
7. Financial expenses	22	VI.28	7350289,797	1324947,612	13913344,998	2268692,518
- Include: Interest expenses	23		153333,320	458500,000	533366,580	749658,500
8. Selling expenses	24		42245420,699	29207383,045	145012249,922	113380454,510
9. General & administration expenses	25		7237268,193	10245819,352	25324705,382	21929910,261
10. Net operating profit 30={20+(21-22)-(24+25)}	30		19689854,759	11107044,236	74772849,950	62346579,059
11. Other income	31		337529,488	2742226,367	1000624,362	4143956,889
12. Other expenses	32		1628883,459	1607941,521	5355978,055	3259898,331
13. Other profit (40 = 31 - 32)	40		(1291353,971)	1134284,846	(4355353,693)	884058,558
14. Profit before tax (50=30+40)	50		18398500,788	12241329,082	70417496,257	63230637,617
15. Current corporate income tax expenses	51	VI.30	2810503,717	2757089,543	8086891,143	8498807,977
16. Deferred corporate income tax expenses	52	VI.30	95914,270	353433,842	95914,270	213433,842
17. Profit after tax (60=50-51-52)	60		15492082,801	9130805,697	62234690,844	54518395,798
18. EPS (VND/share) (*)	70		1,329	909	5,338	5,951

CASH FLOWS STATEMENT
Quarter IV - 2008
(Indirect Method)

Unit: VND

Items	Code	Accum. from beginning of year to the end of period	
		This year	Last year
1	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Profit before tax	01	70417496,257	63230637,617
2. Adjustment in accounts			
Fixed assets depreciation	02	11580579,184	9688959,716
Provisions	03	9046127,494	785389,719
Unrealized foreign exchange difference loss/gain	04	1399211,416	3509,421
Loss/gain from investment	05	-	(5350162,748)
Interest expenses	06	533366,580	749658,500
3. Operating profit before the changes of current capital	08	92976780,931	69107992,225
Changes in accounts receivable	09	9734594,069	(62471569,853)
Changes in inventories	10	(10436918,388)	(8053151,167)
Changes in trade payables (exclude: interest, corporate income tax payable)	11	9612961,276	893516,350
Changes in prepaid expenses	12	(3614689,265)	(2235496,529)
Paid interest	13	(533366,580)	(749658,500)
Paid corporate income tax	14	(6114973,648)	(8092622,006)
Other receivables	15	-	553880,000
Other payables	16	23387165,175	(5288241,773)
Net cash provided by (used in) operating activities	20	115011553,570	(16335351,253)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(96171026,588)	(17679924,353)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	(924031,395)	121000,000
3. Cash paid for lending or purchase debt tools of other companies	23	(523120430,000)	(2000000,000)
4. Withdrawal of lending or resale debt tools of other companies	24	562439729,000	-
5. Cash paid for joining capital in other companies	25	(47443378,996)	(175591771,470)
6. Withdrawal of capital in other companies	26	100000,000	-
7. Cash received from interest, dividend and distributed profit	27	15354499,593	5229162,748
Net cash used in investing activities	30	(89764638,386)	(189921533,075)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31	-	198335760,000
2. Cash paid to owners' equity, repurchase issued stock	32	(93720,000)	-
3. Cash received from long-term and short-term borrowings	33	-	56500000,000
4. Cash paid to principal debt	34	-	(56551816,145)
5. Cash paid to financial lease debt	35	-	-
6. Dividend, profit paid for owners	36	(34979460,000)	(8400000,000)
Net cash (used in) provided by financing activities	40	(35073180,000)	189883943,855
Net cash during the period (50=20+30+40)	50	(9826264,816)	(16372940,473)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	49244207,080	65607176,574
Influence of foreign exchange fluctuation	61	-	9970,979
CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	70	39417942,264	49244207,080