

CONSOLIDATED BALANCE SHEET

Quarter 4/ 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>1,409,148,772,532</b>	<b>1,754,628,535,880</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	3	<b>206,901,260,048</b>	<b>530,437,846,752</b>
1. Cash	111		206,901,260,048	530,437,846,752
2. Cash equivalents	112		-	
<b>II. Short-term financial investments</b>	<b>120</b>	11	<b>579,963,054,600</b>	<b>522,518,126,041</b>
1. Short-term investments	121		619,436,132,317	527,449,921,278
2. Provision for devaluation of short-term security investments	129		(39,473,077,717)	(4,931,795,237)
<b>III. Receivables</b>	<b>130</b>	4	<b>425,314,486,471</b>	<b>560,318,148,115</b>
1. Trade accounts receivables	131		101,186,398,026	77,627,503,003
2. Advances to suppliers	132		86,167,440,084	141,969,879,791
5. Other receivables	135		238,690,097,534	340,720,765,321
6. Provision for short-term bad receivables	139		(729,449,173)	-
<b>IV. Inventories</b>	<b>140</b>	5	<b>186,208,789,434</b>	<b>136,271,838,334</b>
1. Inventories	141		187,000,713,898	136,666,689,819
2. Provision for devaluation of inventories	149		(791,924,464)	(394,851,485)
<b>V. Other short-term assets</b>	<b>150</b>		<b>10,761,181,979</b>	<b>5,082,576,638</b>
1. Short-term prepaid expenses	151		2,954,210,014	1,562,440,247
2. VAT deductible	152		54,118,164	-
3. Tax and accounts receivable from State budget	154		6,996,597,238	2,089,146,387
4. Other short-term assets	158		756,256,563	1,430,990,004
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>1,758,478,119,233</b>	<b>1,312,845,945,330</b>
<b>I. Long-term receivables</b>	<b>210</b>	6	<b>103,954,596,163</b>	<b>30,910,822,365</b>
4. Other long-term receivables	218		103,954,596,163	30,910,822,365
<b>II. Fixed assets</b>	<b>220</b>		<b>744,505,245,996</b>	<b>480,859,799,729</b>
1. Tangible fixed assets	<b>221</b>	<b>7</b>	<b>409,267,644,223</b>	<b>301,160,754,679</b>
- <i>Historical cost</i>	222		499,784,604,955	421,807,160,403
- <i>Accumulated depreciation</i>	223		(90,516,960,732)	(120,646,405,724)
2. Finance leases fixed assets	<b>224</b>	<b>8</b>	<b>10,716,220,054</b>	<b>23,217,196,024</b>
- <i>Historical cost</i>	225		22,227,464,657	34,758,862,354
- <i>Accumulated depreciation</i>	226		(11,511,244,603)	(11,541,666,330)
3. Intangible fixed assets	<b>227</b>	<b>9</b>	<b>128,511,691,308</b>	<b>113,154,969,429</b>
- <i>Historical cost</i>	228		144,049,330,976	126,102,536,075
- <i>Accumulated depreciation</i>	229		(15,537,639,668)	(12,947,566,646)
4. Construction in progress expenses	<b>230</b>	<b>10</b>	<b>196,009,690,411</b>	<b>43,326,879,597</b>
<b>III. Property investment</b>	<b>240</b>		<b>-</b>	<b>-</b>
- <i>Historical cost</i>	241		-	
- <i>Accumulated depreciation (*)</i>	242		-	
<b>IV. Long-term financial investments</b>	<b>250</b>	11	<b>902,840,362,853</b>	<b>797,350,465,524</b>
1. Investment in subsidiaries	251		9,142,654,354	
2. Investment in joint-venture	252		32,389,956,418	30,212,025,524
3. Goodwill	253		44,728,599,281	

ASSETS	Code	Note	Ending Balance	Beginning Balance
4. Other long-term investments	258		835,588,210,335	767,138,440,000
5. Provision for devaluation of long-term finance investment	259		(19,009,057,535)	
<b>V. Other long-term assets</b>	260		<b>7,177,914,221</b>	<b>3,724,857,712</b>
1. Long-term prepaid expenses	261		3,427,056,509	
2. Deferred income tax assets	262	25.3	3,745,857,712	3,724,857,712
3. Others	268		5,000,000	
<b>TOTAL ASSETS (270=100+200)</b>	270		<b>3,167,626,891,765</b>	<b>3,067,474,481,210</b>
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>818,255,545,609</b>	<b>593,513,093,728</b>
<b>I. Short-term liabilities</b>	310		<b>650,558,464,116</b>	<b>467,800,038,068</b>
1. Short-term borrowing and debts	311	12	335,922,102,657	263,002,966,594
2. Trade accounts payable	312	13	98,783,627,506	156,329,913,903
3. Advances from customers	313		9,947,596,559	3,105,396,000
4. Taxes and liabilities to State budget	314	14	4,237,071,822	8,589,224,848
5. Payable to employees	315		1,501,382,099	4,595,596,184
6. Payable expenses	316	15	3,648,254,926	1,050,857,024
7. Accounts payables-Affiliate	317		2,140,722,604	
8. Payable in accordance with contracts in progress	318		-	
9. Other short-term payables	319	16	194,377,705,943	31,126,083,515
10. Provision for short-term liabilities	320		-	
<b>II. Long-term liabilities</b>	330	17	<b>167,697,081,493</b>	<b>125,713,055,660</b>
3. Other long-term payables	333		-	
4. Long-term borrowing and debts	334		156,028,455,033	112,409,992,404
5. Deferred income tax	335		-	
6. Provision for unemployment allowance	336		11,668,626,460	13,303,063,256
7. Provision for long-term liabilities	337		-	
<b>B. OWNER'S EQUITY (400= 410+430)</b>	400		<b>2,279,653,204,489</b>	<b>2,453,493,647,662</b>
<b>I. Capital sources and funds</b>	410		<b>2,281,849,624,111</b>	<b>2,447,395,999,531</b>
1. Paid-in capital	411		571,148,760,000	469,996,650,000
2. Capital surplus	412		1,725,237,946,955	1,725,693,881,955
4. Treasury stock	414		(137,401,029,200)	(172,326,400)
6. Foreign exchange difference	416		2,217,851,137	1,914,841,317
7. Investment and development fund	417		25,430,280,515	25,370,280,515
8. Financial reserve fund	418		26,792,635,752	25,792,635,752
9. Other fund belong to owner's equity	419		15,513,778,313	17,002,430,550
10. Retained profit	420		52,909,400,639	181,797,605,842
<b>II. Budget sources</b>	430		<b>(2,196,419,622)</b>	<b>6,097,648,131</b>
1. Bonus and welfare fund	431		(2,196,419,622)	6,097,648,131
<b>C. MINORITY INTEREST</b>	500		<b>69,718,141,669</b>	<b>20,467,739,819</b>
<b>TOTAL RESOURCES (430= 300+400)</b>	440		<b>3,167,626,891,765</b>	<b>3,067,474,481,209</b>

Items	Note	Ending Balance	Beginning Balance
<b>Foreign currencies:</b>			
<b>- USD</b>		153,165.52	276,919.00
<b>- EURO</b>			

CONSOLIDATED INCOME STATEMENT

Quarter 4/ 2008

Unit: VND

Items	Code	Note	Quarter 4		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue of sales and services	01	VI.25	386,567,668,728	408,180,588,674	1,440,786,680,517	1,238,339,006,052
2. Deductions	02		1,238,420,963	462,737,984	9,362,578,518	7,536,699,852
3. Net sales and services (10=01 - 02)	10		385,329,247,765	407,717,850,690	1,431,424,101,999	1,230,802,306,200
4. Cost of goods sold	11	VI.27	301,201,293,133	264,532,281,854	1,070,555,115,391	908,824,593,028
5. Gross profit (20=10 - 11)	20		84,127,954,633	143,185,568,836	360,868,986,608	321,977,713,172
6. Financial incomes	21	VI.26	34,670,198,049	2,754,106,354	109,903,336,255	96,999,993,593
7. Financial expenses	22	VI.28	49,207,229,563	7,317,558,092	118,283,795,091	44,308,692,446
- Include: Interest expense	23		14,523,024,765	7,238,372,372	51,501,941,634	31,710,057,205
8. Selling expenses	24		59,137,617,416	31,625,908,869	138,862,647,040	95,426,946,844
9. General & administrative expenses	25		25,223,297,200	18,568,844,012	94,962,459,343	72,967,690,479
10. Net operating profit (30=20 + (21-22) - (24+25))	30		(14,769,991,497)	88,427,364,217	118,663,421,389	206,274,376,996
11. Other incomes	31		53,111,261,367	4,317,859,900	152,867,382,050	27,194,975,252
12. Other expenses	32		37,205,678,323	906,433,871	129,155,131,777	11,000,690,958
13. Other profit (40=31-32)	40		15,905,583,044	3,411,426,029	23,712,250,273	16,194,284,294
14. Profit before tax (50=30 + 40)	50		1,135,591,547	91,838,790,246	142,375,671,662	222,468,661,290
15. Current corporate income tax expenses	51	VI.30	(1,173,032,597)	-	-	-
16. Deferred corporate income tax expenses	52	VI.30	-	-	-	1,658,742,124
17. Profit after tax (60=50 - 51 - 52)	60		2,308,624,144	91,838,790,246	142,375,671,662	224,127,403,414
_ Include						
Minority interest			(5,207,357,803)		23,495,200,545	
The parent company's shareholders			7,515,981,948		118,880,471,118	

**CONSOLIDATED CASH FLOWS STATEMENT**

Quarter 4/ 2008 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<i>1. Profit before tax</i>	<b>01</b>		<b>142,375,671,662</b>	<b>240,703,033,755</b>
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	02		57,744,083,932	39,263,773,415
Provisions	03		34,938,355,459	-
Unrealized foreign exchange difference loss/gain	04		-	302,683,783
Loss/gain from investment	05		(15,331,791,437)	(73,503,968,633)
Interest expenses	06		51,501,941,634	33,828,046,661
<i>3. Operating profit before the changes of current capital</i>	<b>08</b>	-	<b>271,228,261,250</b>	<b>240,593,568,981</b>
Changes in accounts receivable	09		127,432,011,912	(374,168,543,609)
Changes in inventories	10		(50,334,024,079)	(12,581,787,917)
Changes in trade payables (exclude interest payable, income tax payable)	11		109,839,289,985	74,483,468,436
Changes in prepaid expenses	12		(4,818,826,276)	382,391,613
Paid interest	13		(51,501,941,634)	(33,807,100,506)
Paid corporate income tax	14		-	-
Other receivables	15		316,332,485	17,150,406,051
Other payables	16		(70,255,081,824)	(42,977,661,068)
<i>Net cash provided by (used in) operating activities</i>	<b>20</b>	-	<b>331,906,021,819</b>	<b>(130,925,258,019)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(333,044,188,089)	(245,813,968,118)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	786,262,824
3. Cash paid for lending or purchase debt tools of other companies	23		(537,700,000,000)	(1,597,904,589,200)
4. Withdrawal of lending or resale debt tools of other companies	24		458,079,743,041	1,321,363,592,939
5. Cash paid for joining capital in other companies	25		(394,210,564,050)	(1,020,810,721,643)
6. Withdrawal of capital in other companies	26		349,207,992,050	263,679,746,240
7. Cash received from interest, dividend and distributed profit	27		86,079,638,774	75,500,332,116
<i>Net cash used in investing activities</i>	<b>30</b>	-	<b>(371,367,651,042)</b>	<b>(1,203,199,344,841)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		-	1,721,863,000,000
2. Cash paid to owners' equity, repurchase issued stock	32		(137,381,202,800)	-
3. Cash received from long-term and short-term borrowings	33		834,261,843,789	1,217,808,697,198
4. Cash paid to principal debt	34		(825,410,440,891)	(1,046,434,635,581)
5. Cash paid to financial lease debt	35		(13,211,661,479)	-
6. Dividend, profit paid for owners	36		(142,333,496,100)	-
<i>Net cash (used in) provided by financing activities</i>	<b>40</b>		<b>(284,074,957,481)</b>	<b>1,813,736,664,887</b>
<b>Net cash during the period (50 = 20+30+40)</b>	<b>50</b>		<b>(323,536,586,704)</b>	<b>479,612,062,027</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>530,437,846,752</b>	<b>50,825,784,724</b>
Influence of foreign exchange fluctuation	61		-	-
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>		<b>206,901,260,048</b>	<b>530,437,846,752</b>