

BALANCE SHEET
As at Dec. 31, 2008

Unit: VND

No.	ASSETS	Code	Note	Dec.31, 2008	Jan.01, 2008
	1	2	3	4	5
A	SHORT-TERM ASSETS	100		115,472,803,658	142,909,067,773
I	Cash & Cash equivalents	110		1,161,743,623	47,747,834,723
1	Cash	111	(1)	1,161,743,623	47,747,834,723
2	Cash equivalents	112		-	-
II	Short-term financial investments	120		-	-
1	Short-term investments	121		-	-
2	Provision for devaluation of short-term investments	129		-	-
III	Short-term receivables	130		21,510,325,493	20,710,495,462
1	Trade accounts receivables	131		21,786,227,650	21,070,829,217
2	Prepayment to suppliers	132		191,745,800	-
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	(2)	326,628,000	433,942,202
6	Provision for short-term doubtful debts	139		(794,275,957)	(794,275,957)
IV	Inventories	140		92,530,693,600	72,156,253,162
1	Inventories	141	(3)	92,530,693,600	72,156,253,162
2	Provision for devaluation of inventories	149		-	-
V	Other short-term assets	150		270,040,942	2,294,484,426
1	Short-term prepaid expenses	151	(4)	4,817,100	1,488,857,491
2	VAT deductible	152		64,389,076	471,766,935
3	Tax and accounts receivable from State budget	154		68,234,766	204,150,000
4	Other short-term assets	158	(5)	132,600,000	129,710,000
B	LONG-TERM ASSETS	200		89,313,296,060	83,949,275,273
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		-	-
4	Other long-term receivables	218		-	-
5	Provision for long-term doubtful debts	219		-	-
II	Fixed assets	220		88,323,296,060	81,977,275,273
1	Tangible fixed assets	221	(6)	88,323,296,060	18,753,066,824
	- Historical cost	222		178,704,240,619	98,504,493,063
	- Accumulated depreciation	223		(90,380,944,559)	(79,751,426,239)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	-	-
	- Historical cost	228		-	-
	- Accumulated depreciation	229		-	-
4	Construction in progress	230		-	63,224,208,449
III	Property investment	240		-	-
	- Historical cost	241		-	-
	- Accumulated depreciation	242		-	-
IV	Long-term financial investments	250		990,000,000	1,972,000,000
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture	252		-	-
3	Other long-term investments	258		1,972,000,000	1,972,000,000
4	Provision for devaluation of long-term financial investments	259		(982,000,000)	-
V	Other long-term assets	260		-	-
1	Long-term prepaid expenses	261		-	-
2	Deferred income tax assets	262		-	-

3	Others	268		-	-
TOTAL ASSETS		270		204,786,099,718	226,858,343,046
No.	CAPITAL SOURCE	Code	Note	Dec.31, 2008	Jan.01, 2008
A	LIABILITIES	300		81,280,477,547	162,263,680,957
I	Short-term liabilities	310		35,414,093,169	111,340,323,692
1	Short-term borrowing	311	(7)	11,992,918,658	46,117,994,974
2	Trade accounts payable	312		7,208,743,190	7,045,009,224
3	Advances from customers	313		4,612,171	227,587,965
4	Taxes and payable to state budget	314	(8)	1,599,996,945	1,066,832,895
5	Payable to employees	315		2,163,460,872	2,379,843,932
6	Payable expenses	316	(9)	330,326,420	157,823,932
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	(10)	12,114,034,913	54,345,230,770
10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities	330		45,866,384,378	50,923,357,265
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332		-	-
3	Other long-term payables	333		-	-
4	Long-term borrowing	334	(11)	45,850,940,686	50,907,913,573
5	Deferred income tax payable	335		-	-
6	Provision for unemployment benefit	336		15,443,692	15,443,692
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY	400		123,505,622,171	64,594,662,089
I	Capital sources and funds	410	(12)	122,749,554,898	63,802,164,670
1	Paid-in capital	411		52,953,240,000	30,000,000,000
2	Share premiums	412		40,080,701,449	9,526,603,285
3	Other capital of owner	413		-	-
4	Treasury stock	414		(313,480,000)	-
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development funds	417		14,325,785,804	11,717,234,426
8	Financial reserve fund	418		2,482,412,109	1,958,466,508
9	Other fund belong to owner's equity	419		121,284,750	120,948,429
10	Retained after-tax profit	420		13,099,610,786	10,478,912,022
11	Capital for construction work	421		-	-
II	Budget sources	430		756,067,273	792,497,419
1	Bonus and welfare funds	431		756,067,273	792,497,419
2	Budgets	432		-	-
3	Budget for fixed asset	433		-	-
TOTAL RESOURCES		440		204,786,099,718	226,858,343,046

My Chau Printing & Packaging Holding Co.
18 Luy Ban Bich St., Tan Thoi Hoa Ward, Tan Phu Dist., HCMC.

INCOME STATEMENT
Quarter 4/2008

Unit: VND

No.	Items	Code	Note	Quarter 4		Accumulation fr. Jan. 01 to Dec. 31	
				Year 2008	Year 2007	Year 2008	Year 2007
	1	2	3	4	5	4	5
1.	Sales	01	(13)	66,939,635,317	49,726,866,842	208,063,647,944	166,016,815,468
2.	Deductions	2		393,569,291	103,643,652	409,594,765	157,913,319
3.	Net sales and services (10 = 01 - 02)	10		66,546,066,026	49,623,223,190	207,654,053,179	165,858,902,149
4.	Cost of goods sold	11	(14)	55,112,715,376	43,185,098,902	164,346,977,946	143,658,287,659
5.	Gross profit (20 = 10 - 11)	20		11,433,350,650	6,438,124,288	43,307,075,233	22,200,614,490
6.	Financial income	21	(15)	533,303,124	829,306,295	848,946,415	981,508,595
7.	Financial expenses	22	(16)	6,291,329,192	1,042,515,478	11,413,912,254	2,117,739,375
	- Include: Interest expenses	23		1,637,025,628	1,021,762,982	5,629,702,150	1,974,170,252
8.	Selling expenses	24	(17)	1,786,845,078	1,311,126,011	4,912,644,422	3,519,543,711
9.	General & administrative expenses	25	(18)	1,797,478,952	1,580,231,221	6,772,660,163	5,912,944,065
10.	Net operating profit (30 = 20 + (21 - 22) + (24 - 25))	30		2,091,000,552	3,333,557,873	21,056,804,809	11,631,895,934
11.	Other income	31	(19)	1,379,168	83,637,427	733,932,556	428,875,136
12.	Other expenses	32	(20)	9,056,371	4,745,063	660,945,785	176,257,736
13.	Other profit (40 = 31 - 32)	40		(7,677,203)	78,892,364	72,986,771	252,617,400
14.	Profit before tax (50 = 30 + 40)	50		2,083,323,349	3,412,450,237	21,129,791,580	11,884,513,334
15.	Current corporate income tax expenses	51		372,106,891	539,966,922	2,753,214,794	1,405,601,312
16.	Deferred corporate income tax expenses	52		-	-	-	-
17.	Profit after tax (60 = 50 - 51 - 52)	60		1,711,216,458	2,872,483,315	18,376,576,786	10,478,912,022
18.	EPS (VND/share)	70				3,878	3,493

My Chau Printing & Packaging Holding Co.
18 Luy Ban Bich St., Tan Thoi Hoa Ward, Tan Phu Dist., HCMC.

CASH FLOWS STATEMENT
Quarter 4/2008 (Direct method)

Unit: VND

Items	Code	Accumulation fr. Jan. 01 to Dec. 31	
		2008	2007
I. CASH FLOWS FROM OPERATING ACTIVITIES:			-
1. Cash received from sale or services and other revenue	01	182,156,499,795	155,418,808,911
2. Cash paid for supplier	02	(168,816,276,783)	(151,004,764,926)
3. Cash paid for employee	03	(14,575,209,590)	(11,480,113,431)
4. Cash paid for interest	04	(5,311,102,446)	(1,974,170,252)
5. Cash paid for corporate income tax	05	(2,026,506,553)	(859,702,323)
6. Other receivables	06	41,562,590,884	64,389,832,344
7. Other payables	07	(18,884,288,806)	(21,518,010,624)
Net cash provided by (used in) operating activities	20	14,105,706,501	32,971,879,699
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(8,730,763,972)	(63,173,058,475)
2. Cash received from liquidation or disposal of capital assets and other long-term asset	22	56,209,091	36,363,700
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	-	(1,972,000,000)
6. Withdrawal of capital in other companies	26	-	-
7. Cash received from interest, dividend and distributed profit	27	162,215,717	76,299,069
Net cash used in investing activities	30	(8,512,339,164)	(65,032,395,706)
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	(312,650,000)	-
3. Cash received from long-term and short-term borrowings	33	77,946,617,169	167,374,472,139
4. Cash paid to principal debt	34	(120,040,630,606)	(87,512,132,356)
5. Cash paid to financial lease debt	35	-	-
6. Dividend, profit paid for owners	36	(9,772,795,000)	(1,738,701,553)
Net cash (used in) provided by financing activities	40	(52,179,458,437)	78,123,638,230
Net cash during the period (50 = 20+30+40)	50	(46,586,091,100)	46,063,122,223
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	47,747,834,723	1,684,712,500
Influence of foreign exchange fluctuation	61	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	1,161,743,623	47,747,834,723