

Dry Cell and Storage Battery Joint Stock Company

**BALANCE SHEET**

Quarter 4/2008

Unit: VND

No.	ASSETS	Code	Note	Dec. 31, 2008	Jan. 01, 2008
	1	2	3	4	5
<b>A</b>	<b>SHORT-TERM ASSETS (100 = 110 + 120 + 130 + 140 + 150)</b>	<b>100</b>		<b>396,812,391,976</b>	<b>373,051,766,043</b>
<b>I</b>	<b>Cash &amp; Cash equivalents</b>	<b>110</b>		<b>62,606,453,500</b>	<b>39,779,452,435</b>
1	Cash	111	V.01	62,606,453,500	39,779,452,435
2	Cash equivalents	112		-	-
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	V.02	<b>69,341,666,667</b>	<b>-</b>
1	Short-term investments	121		69,341,666,667	-
2	Provision for devaluation of short-term investments (*)	129		-	-
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>		<b>67,333,713,191</b>	<b>113,525,661,319</b>
1	Trade accounts receivables	131		56,567,343,778	74,276,059,141
2	Prepayment to suppliers	132		11,112,925,512	39,251,785,465
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	138	V.03	136,928,159	503,538,206
6	Provision for short-term doubtful debts (*)	139		(483,484,258)	(505,721,493)
<b>IV</b>	<b>Inventories</b>	<b>140</b>		<b>196,823,985,719</b>	<b>218,936,673,270</b>
1	Inventories	141	V.04	250,614,793,586	218,936,673,270
2	Provision for devaluation of inventories (*)	149		(53,790,807,867)	-
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>		<b>706,572,900</b>	<b>809,979,018</b>
1	Short-term prepaid expenses	151		-	-
2	VAT deductible	152		-	-
3	Tax and accounts receivable from State budget	154	V.05	-	-
4	Other short-term assets	158		706,572,900	809,979,018
<b>B</b>	<b>LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)</b>	<b>200</b>		<b>101,285,917,334</b>	<b>69,301,939,491</b>
<b>I</b>	<b>Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</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 doubtful debts (*)	219		-	-
<b>II</b>	<b>Fixed assets</b>	<b>220</b>		<b>75,935,211,947</b>	<b>66,125,616,333</b>
1	Tangible fixed assets	221	V.08	58,349,916,144	65,958,201,870
	- Historical cost	222		198,491,898,455	191,527,041,769
	- Accumulated depreciation (*)	223		(140,141,982,311)	(125,568,839,899)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
3	Intangible fixed assets	227	V.10	<b>1,623,952,828</b>	<b>-</b>
	- Historical cost	228		18,441,787,741	16,580,893,021
	- Accumulated depreciation (*)	229		(16,817,834,914)	(16,580,893,021)

4	Construction in progress	230	V.11	15,961,342,976	167,414,463
<b>III</b>	<b>Property investment</b>	<b>240</b>	V.12	-	-
	- Historical cost	241		-	-
	- Accumulated depreciation (*)	242		-	-
<b>IV</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>241,000,000</b>	<b>102,000,000</b>
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		-	-
3	Other long-term investments	258	V.13	241,000,000	102,000,000
4	Provision for devaluation of long-term security investments (*)	259		-	-
<b>V</b>	<b>Other long-term assets</b>	<b>260</b>		<b>25,109,705,386</b>	<b>3,074,323,158</b>
1	Long-term prepaid expenses	261	V.14	25,049,505,386	2,979,519,859
2	Deferred income tax assets	262	V.21	-	34,603,299
3	Others	268		60,200,000	60,200,000
	<b>TOTAL ASSETS</b>	<b>270</b>		<b>498,098,309,310</b>	<b>442,353,705,534</b>

No.	CAPITAL SOURCE	Code	Note	Dec. 31, 2008	Jan. 01, 2008
	1	2	3	4	5
<b>A</b>	<b>LIABILITIES (300 = 310 + 320)</b>	<b>300</b>		<b>187,689,895,729</b>	<b>246,664,457,976</b>
<b>I</b>	<b>Short-term liabilities</b>	<b>310</b>		<b>186,223,778,593</b>	<b>244,751,203,117</b>
1	Short-term borrowing	311	V.15	85,793,866,751	172,995,730,692
2	Trade accounts payable	312		11,657,040,810	23,568,481,555
3	Advances from customers	313		1,518,873,526	593,855,537
4	Taxes and payable to state budget	314	V.16	9,015,237,098	4,342,491,300
5	Payable to employees	315		57,264,362,307	33,520,713,570
6	Payable expenses	316	V.17		
7	Intercompany payable	317			
8	Payable in accordance with contracts in progress	318			
9	Other short-term payables	319	V.18	17,397,990,724	9,729,930,463
10	Provision for short-term liabilities	320		3,576,407,376	
<b>II</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>1,466,117,136</b>	<b>1,913,254,859</b>
1	Long-term accounts payable-Trade	331			
2	Long-term intercompany payable	332	V.19		
3	Other long-term payables	333		1,390,000,000	1,740,000,000
4	Long-term borrowing	334	V.20		
5	Deferred income tax payable	335	V.21		
6	Provision for unemployment benefit	336		76,117,136	173,254,859
7	Provision for long-term liabilities	337			
<b>B</b>	<b>OWNER'S EQUITY (400 = 410 + 420)</b>	<b>400</b>		<b>310,408,413,582</b>	<b>195,689,247,558</b>
<b>I</b>	<b>Capital sources and funds</b>	<b>410</b>		<b>306,224,719,693</b>	<b>195,022,656,895</b>
1	Paid-in capital	411		165,000,000,000	120,000,000,000
2	Share premiums	412		62,290,000,000	17,370,000,000
3	Other capital of owner	413			
4	Treasury stock	414		(12,743,682,256)	
5	Asset revaluation differences	415			
6	Foreign exchange differences	416			

7	Investment and development funds	417		42,607,068,767	26,526,852,539
8	Financial reserve fund	418		8,078,617,186	4,831,747,714
9	Other fund belong to owner's equity	419			
10	Retained after-tax profit	420		40,992,715,996	26,294,056,642
11	Capital for construction work	421			
<b>II</b>	<b>Budget sources</b>	<b>430</b>		<b>4,183,693,889</b>	<b>666,590,663</b>
1	Bonus and welfare funds	431		4,183,693,889	666,590,663
2	Budgets	432	V.23	-	-
3	Budget for fixed asset	433		-	-
	<b>TOTAL RESOURCES</b>	<b>440</b>		<b>4,998,098,309,310</b>	<b>442,353,705,534</b>

### OFF BALANCE SHEET ITEMS

No.	Items	Note	Dec. 31, 2008	Jan. 01, 2008
1	Operating lease assets		-	-
2	Goods held under trust or for processing		-	-
	Fixed assets		-	-
	Materials		-	-
3	Goods received on consignment for sale		-	-
4	Bad debts written off		-	-
5	Foreign currencies		435,636.03	197,666.95
6	Subsidies of state budget		-	-
			-	-

**INCOME STATEMENT**

Quarter 4/2008

Unit: VND

Items	Code	Note	Quarter 4		Accumulation fr. Jan. 01 to Dec. 31	
			2008	2007	2008	2007
1	2	3	4	5	6	7
<b>1. Sales</b>	<b>01</b>	<b>VI.25</b>	<b>276,746,820,843</b>	<b>327,900,409,890</b>	<b>1,241,778,102,649</b>	<b>989,815,270,919</b>
2. Deductions	02		45,679,800	5,160,400	572,928,190	5,160,400
<b>3. Net sales and services (10 = 01 - 02)</b>	<b>10</b>		<b>276,701,141,043</b>	<b>327,895,249,490</b>	<b>1,241,205,174,459</b>	<b>989,810,110,519</b>
4. Cost of goods sold	11	VI.27	203,044,804,913	287,649,242,531	999,709,581,283	851,896,666,025
<b>5. Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>73,656,336,130</b>	<b>40,246,006,959</b>	<b>241,495,593,176</b>	<b>137,913,444,494</b>
<b>6. Financial income</b>	<b>21</b>	<b>VI.26</b>	<b>3,060,801,964</b>	<b>1,591,383,885</b>	<b>10,835,330,614</b>	<b>2,626,865,512</b>
7. Financial expenses	22	VI.28	31,763,137,028	10,431,003,489	85,498,079,632	35,187,227,115
- Include: Interest expenses	23		828,404,835	2,050,939,472	6,109,875,092	8,223,084,363
8. Selling expenses	24		22,831,351,724	9,648,038,735	59,257,690,682	42,151,831,698
9. General & administrative expenses	25		2,849,545,779	2,609,907,101	17,128,815,263	14,262,454,756
<b>10. Net operating profit [30 = 20 + (21-22)-(24+25)]</b>	<b>30</b>		<b>19,273,103,563</b>	<b>19,148,441,519</b>	<b>90,446,338,212</b>	<b>48,938,796,437</b>
<b>11. Other income</b>	<b>31</b>		<b>14,749,365</b>	<b>52,942,138</b>	<b>225,065,705</b>	<b>4,101,785,314</b>
12. Other expenses	32		42,603,299	14,845,457	67,320,952	799,119,780
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>(27,853,934)</b>	<b>38,096,681</b>	<b>157,744,753</b>	<b>3,302,665,534</b>
<b>14. Profit before tax (50 = 30 +40)</b>	<b>50</b>		<b>19,245,249,629</b>	<b>19,186,538,200</b>	<b>90,604,082,965</b>	<b>52,241,461,971</b>
15. Current corporate income tax expenses	51	VI.30	2,843,110,089	2,746,002,105	12,833,346,756	7,392,263,668
16. Deferred corporate income tax expenses	52	VI.30	-	(34,603,299)	-	(34,603,299)
<b>17. Profit after tax (60 = 50 - 51-52)</b>	<b>60</b>		<b>16,402,139,540</b>	<b>16,475,139,394</b>	<b>77,770,736,209</b>	<b>44,883,801,602</b>
<b>18. EPS (VND/share)</b>	<b>70</b>		<b>1,013</b>	<b>1,374</b>	<b>5,468</b>	<b>4,112</b>

Dry Cell and Storage Battery Joint Stock Company

**CASH FLOWS STATEMENT**  
Quarter 3/2008 (Direct method)

Unit: VND

No.	Items	Code	Note	Accumulation fr. Jan. 01 to Sep. 30	
				2008	2007
	1	2	3	4	5
<b>I.</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1	Cash received from sale or services and other revenue	01		1,355,448,474,415	953,843,100,226
2	Cash paid for supplier	02		(967,235,873,903)	(926,765,842,650)
3	Cash paid for employee	03		(77,415,195,901)	(58,759,195,289)
4	Cash paid for interest	04		(6,109,875,092)	(8,223,084,363)
5	Cash paid for corporate income tax	05		(12,736,248,772)	(4,599,800,724)
6	Other receivables	06		35,754,662,589	51,452,778,477
7	Other payables	07		(155,666,262,325)	(74,505,891,152)
	<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>172,039,681,011</b>	<b>(67,557,935,475)</b>
<b>II.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1	Cash paid for purchase of capital assets and other long-term assets	21		(33,662,709,740)	(8,879,310,631)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		2,750,000	3,686,828,660
3	Cash paid for lending or purchase debt tools of other companies	23		(69,341,666,667)	-
4	Withdrawal of lending or resale debt tools of other companies	24		-	-
5	Cash paid for joining capital in other companies	25		(21,000,000)	-
6	Withdrawal of capital in other companies	26		-	-
7	Cash received from interest, dividend and distributed profit	27		118,000,000	765,918,385
	<b>Net cash used in investing activities</b>	<b>30</b>		<b>(102,904,626,407)</b>	<b>(4,426,563,586)</b>
<b>III.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1	Cash received from issuing stock, other owners' equity	31		75,000,000,000	34,740,000,000
2	Cash paid to owners equity, repurchase issued stock	32		(12,743,682,257)	-
3	Cash received from long-term and short-term borrowings	33		433,847,186,501	622,149,922,207
4	Cash paid to principal debt	34		(521,049,050,441)	(555,624,188,197)
5	Cash paid to financial lease debt	35		-	-
6	Dividend, profit paid for owners	36		(23,550,000,000)	(14,376,300,000)
	<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(48,495,546,197)</b>	<b>86,889,434,010</b>
	<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>20,639,508,407</b>	<b>14,904,934,949</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>39,779,452,435</b>	<b>24,768,383,393</b>
	Influence of foreign exchange fluctuation	61		2,187,492,658	106,134,093
	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)</b>	<b>70</b>	<b>VII.34</b>	<b>62,606,453,500</b>	<b>39,779,452,435</b>