

CONSOLIDATED BALANCE SHEET

Quarter 4/2008

As of December 31st, 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
	2	3	4	5
SHORT-TERM ASSETS	100		109,399,515,089	100,556,636,290
Cash & Cash equivalents	110		34,107,086,285	9,095,392,150
Cash	111	V.01	5,107,086,285	9,095,392,150
Cash equivalents	112		29,000,000,000	
Short-term financial investments	120	V.02	244,817,000	1,437,601,000
Short-term investments	121		315,678,793	1,477,601,000
Provision for devaluation of short-term security investments (*)	129		(70,861,793)	(40,000,000)
Short-term receivables	130		37,345,275,151	64,568,753,543
Trade accounts receivables	131		37,230,292,509	51,925,379,587
Prepayment to suppliers	132		558,000,000	10,931,426,815
Short-term intercompany receivables	133	V.02a		
Receivables on percentage of construction contract completion	134			
Other receivables	135	V.03	3,871,639,159	1,779,301,899
Provision for short-term doubtful debts (*)	139		(4,314,656,517)	(67,354,758)
Inventories	140		32,627,873,824	19,021,087,275
Inventories	141	V.04	43,894,993,342	19,021,087,275
Provision for devaluation of inventories (*)	149		(11,267,119,518)	
Other short-term assets	150		5,074,462,829	6,433,802,322
Short-term prepaid expenses	151		76,317,227	
VAT deductible	152		3,855,013,901	1,193,225,628
Tax and accounts receivable from State budget	154	V.05	538,928,751	28,133,281
Other short-term assets	158	V.05a	604,202,950	5,212,443,413
LONG-TERM ASSETS	200		70,595,381,228	29,026,109,383
Long-term receivables	210			
Long-term receivables from customers	211			
Capital receivable from subsidiaries	212			
Long-term inter-company receivables	213	V.06		
Other long-term receivables	218	V.07		
Provision for long-term doubtful debts (*)	219			
Fixed assets	220		69,437,004,683	27,933,492,838

ASSETS	Code	Note	Ending Balance	Beginning Balance
Tangible fixed assets	221	V.08	69,402,891,180	27,798,586,932
- Historical cost	222		86,116,528,394	41,035,098,495
- Accumulated depreciation (*)	223		(16,713,637,214)	(13,236,511,563)
Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation (*)	226			
Intangible fixed assets	227	V.10	5,155,776	13,994,248
- Historical cost	228		26,515,417	26,515,417
- Accumulated depreciation (*)	229		(21,359,641)	(12,521,169)
Construction in progress	230	V.11	28,957,727	120,911,658
Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
Long-term financial investments	250		627,802,000	327,802,000
Investment in subsidiaries	251			
Investment in associate or joint-venture companies	252			
Other long-term investments	258	V.13	1,437,109,167	327,802,000
Provision for devaluation of long-term financial investments (*)	259		(809,307,167)	
Other long-term assets	260		530,574,545	764,814,545
Long-term prepaid expenses	261	V.14	530,574,545	764,814,545
Deferred income tax assets	262	V.20		
Others	268	V.14a		
TOTAL ASSETS (270 = 100 + 200)	270		179,994,896,317	129,582,745,673
CAPITAL SOURCE				
LIABILITIES (300= 310+320)	300		91,041,628,283	74,599,791,210
Short-term liabilities	310		90,793,542,086	74,397,047,639
Short-term borrowing	311	V.15	39,390,000,000	40,000,000,000
Trade accounts payable	312		43,160,428,432	17,992,419,041
Advances from customers	313		159,623,900	6,832,874,300
Taxes and payable to state budget	314	V.16	353,644,730	1,514,893,359
Payable to employees	315		6,330,018,127	6,125,282,753
Payable expenses	316	V.17	406,390,416	110,803,883
Intercompany payable	317	V.17a		
Payable in accordance with contracts in progress	318			
Other short-term payables	319	V.18	993,436,481	1,820,774,303
Provision for short-term liabilities	320			
Long-term liabilities	330		248,086,197	202,743,571
Long-term accounts payable-Trade	331			
Long-term intercompany payable	332	V.19		
Other long-term payables	333	V.19a		

ASSETS	Code	Note	Ending Balance	Beginning Balance
Long-term borrowing	334	V.20		
Deferred income tax payable	335	V.21		
Provision for unemployment allowance	336		248,086,197	202,743,571
Provision for long-term liabilities	337			
OWNER'S EQUITY (400=410+430+470)	400		88,953,268,034	54,982,954,463
Capital sources and funds	410		88,758,743,608	54,978,508,370
Paid-in capital	411	V.22	70,000,000,000	35,000,000,000
Share premiums	412		518,666,555	518,666,555
Other capital of owner	413			
Treasury stock	414			
Asset revaluation differences	415			
Foreign exchange differences	416			
Investment and development fund	417		11,698,360,132	6,849,943,168
Financial reserve fund	418		1,533,309,290	1,049,070,793
Other fund belong to owner's equity	419			
Retained profit	420		5,008,407,631	11,560,827,854
Capital for construction work	421			
Budget sources	430		194,524,426	4,446,093
Bonus and welfare fund	431		194,524,426	4,446,093
Budgets	432			
Budget for fixed asset	433			
TOTAL RESOURCES (500 = 300 + 400)	440		179,994,896,317	129,582,745,673
OFF BALANCE SHEET				
1. Leasehold assets		V.24		
2. Materials and goods kept or processed for others		V.24a		
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies				
6. Estimates for non-business and project expenditure				

24th February 2009

PREPARER

CHIEF ACCOUNTANT

DIRETOR

NGUYỄN THỊ HIỀN

ĐẶNG THỊ XUÂN HƯƠNG

PHAN VĂN KỶ

CONSOLIDATED INCOME STATEMENT
Quarter 4/2008
As of December 31st,2008

Unit: VNĐ

Items	Code	Note	Quarter 4/2008		Accumulation from beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.25	108,028,575,797	200,490,990,673	800,682,874,501	732,809,864,677
2. Deductions	02	VI.26				
3. Net sales and services (10 = 01 - 02)	10	VI.27	108,028,575,797	200,490,990,673	800,682,874,501	732,809,864,677
4. Cost of goods sold	11	VI.28	112,112,907,772	193,914,748,646	762,657,933,077	698,121,457,041
5. Gross profit (20 = 10 - 11)	20		-4,084,331,975	6,576,242,027	38,024,941,424	34,688,407,636
6. Financial income	21	VI.29	4,372,474,574	779,894,220	16,876,359,688	2,694,811,858
7. Financial expenses	22	VI.30	2,521,331,870	1,256,901,947	21,453,685,426	4,153,330,969
- Include: Interest expense	23		1,583,593,160	1,116,743,548	10,065,033,741	3,669,415,478
8. Selling expenses	24		-323,329,928	2,265,452,787	9,679,509,154	9,747,628,276
9. General & administrative expenses	25		7,680,473,186	2,955,565,127	16,733,124,934	10,157,751,397
10. Net operating profit (30=20+21-22-24-25)	30		-9,590,332,529	878,216,386	7,034,981,598	13,324,508,852
11. Other income	31		717,775,069	322,799,884	2,408,975,857	1,391,381,714
12. Other expenses	32		557,728,256	406,956,747	2,393,996,000	1,279,004,799
13. Other profit (40 = 31 - 32)	40		160,046,813	-84,156,863	14,979,857	112,376,915
14. Profit before tax (50 = 30 + 40)	50		-9,430,285,716	794,059,523	7,049,961,455	13,436,885,767
15. Current corporate income tax expenses	51	VI.31	-280,146,407	402,580,132	2,041,553,824	1,876,057,913
16. Deferred corporate income tax expenses	52	VI.32				
17. Profit after tax (60 = 50 - 51 - 5 2)	60		-9,150,139,309	391,479,391	5,008,407,631	11,560,827,854

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PHAN VĂN KỶ

CON SOLIDATED CASH FLOWS STATEMENT

Quarter 4/2008 (Direct method)

Unit: VNĐ

Items	Code	Note	Accumulation from beginning of the year	
			Current year	Previous year
	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		837,507,589,256	755,451,079,567
2. Cash paid for supplier	02		554,218,883,083	713,722,646,718
3. Cash paid for employee	03		28,772,986,055	23,049,443,985
4. Cash paid for interest	04		11,042,171,227	3,667,029,912
5. Cash paid for corporate income tax	05		2,681,957,226	2,682,608,262
6. Other receivables	06		60,574,770,088	45,103,506,495
7. Other payables	07		302,534,738,403	74,353,796,377
Net cash provided by (used in) operating activities	20		-1,168,376,650	-16,920,939,192
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		11,767,442,575	1,793,885,040
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		500,000	205,115,500
3. Cash paid for lending or purchase debt tools of other companies	23			22,000,000,000
4. Withdrawal of lending or resale debt tools of other companies	24			22,190,551,800
5. Cash paid for joining capital in other companies	25			139,742,000
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		12,539,103,787	959,940,362
Net cash used in investing activities	30		772,161,212	-578,019,378
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		35,000,000,000	
2. Cash paid to owners' equity, repurchase issued stock	32			1,199,333,334
3. Cash received from long-term and short-term borrowings	33		342,248,844,008	260,897,600,515
4. Cash paid to principal debt	34		347,040,359,434	247,711,016,230
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		4,873,272,600	2,486,747,461
Net cash (used in) provided by financing activities	40		25,335,211,974	9,500,503,490
Net cash during the period (50=20+30+40)	50		24,938,996,536	-7,998,455,080
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		9,095,392,150	17,116,573,046
Influence of foreign exchange change	61		72,697,599	-22,760,816
CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)	70		34,107,086,285	9,095,357,150

24th February 2009

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