

Post and Telecommunications Investment and Construction Joint Stock Company

BALANCE SHEET

Quarter 4/2008

12/31/2008

Unit: VND

ASSETS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
A- CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		368,568,341,566	312,594,821,096
I- Cash and cash equivalents	110		11,432,155,920	28,923,047,563
1. Cash	111	V.01	11,432,155,920	28,923,047,563
2. Cash equivalents	112			
II- Short-term financial investments	120	V.02	2,399,671,105	2,399,671,105
1. Short-term investments	121		2,399,671,105	2,399,671,105
2. Provision for devaluation of short-term security investments	129			
III- Receivables	130		259,864,581,033	187,386,838,531
1. Trade accounts receivable	131		244,734,926,402	170,586,850,547
2. Advances to supplier	132		10,767,908,110	13,764,919,734
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress (TK 337)	134			
5. Other receivables	135	V.03	4,498,996,970	3,172,318,699
6. Provision for short-term bad receivables	139		(137,250,449)	(137,250,449)
IV- Inventories	140		82,534,864,742	71,124,156,765
1. Inventories	141	V.04	82,534,864,742	71,149,924,594
2. Provision for devaluation of inventories	149			(25,767,829)
V- Other current assets	150		12,337,068,766	22,761,107,132
1. Short-term prepaid expenses	151			5,529,466,225
2. VAT deductible	152			21,578,457
3. Tax and accounts receivable from State budget	154	V.05	35,330,432	35,330,432

4. Other current assets	158		12,301,738,334	17,174,732,018
B -LONG-TERM ASSETS	200		122,512,374,826	104,710,967,188
(200 = 210 + 220 + 240+250+260)				
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 bad receivable	219			
II- Fixed assets	220		101,274,365,382	84,383,805,963
1. Tangible fixed assets	221	V.08	68,612,597,858	67,052,699,397
- Historical cost	222		114,463,814,781	110,190,524,792
- Accumulated depreciation	223		(45,851,216,923)	(43,137,825,395)
2. Finance leases fixed assets	224	V.09		189,019,850
- Historical cost	225			567,059,545
- Accumulated depreciation	226			(378,039,695)
3. Intangible fixed assets	227	V.10	1,875,233,248	1,895,950,060
- Historical cost	228		1,966,000,000	1,966,000,000
- Accumulated depreciation	229		(90,766,752)	(70,049,940)
4. Construction in progress expenses	230	V.11	30,786,534,276	15,246,136,656
III- Property Investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation	242			
IV- Long-term financial investments	250		19,890,875,000	19,890,875,000
1. Investment in subsidiary company	251			
2. Investment in joint venture	252		14,210,875,000	14,210,875,000
3. Other long-term investments	258	V.13	5,680,000,000	5,680,000,000
4. Provision for devaluation of long-term security investment	259			
V- Other long-term assets	260		1,347,134,444	436,286,225
1. Long-term prepaid expenses	261	V.14	1,347,134,444	436,286,225
2. Deferred income tax assets	262	V.21		
3. Others	268			

TOTAL ASSETS (270 = 100 + 200)		270		491,080,716,392	417,305,788,284
CAPITAL SOURCE					
A- LIABILITIES (300=310+320)		300		246,968,017,243	173,332,221,354
I- Current liabilities		310		245,228,622,497	171,603,016,533
1. Short-term borrowing and debts	311	V.15		72,046,459,452	46,239,431,559
2. Trade accounts payable	312			43,477,523,774	25,154,705,744
3. Advances from customers	313			1,501,256,271	5,094,208,540
4. Taxes and liabilities to State budget	314	V.16		21,058,681,586	16,287,584,592
5. Payable to employees	315			5,581,296,049	1,894,066,513
6. Payable expenses	316	V.17		24,012,229,057	19,395,922,240
7. Accounts payable-Affiliate	317				
8. Payable in accordance with contracts in progress	318				
9. Other short-term payables	319	V.18		77,551,176,308	57,537,097,345
10. Provision for current liabilities	320				
II- Long-term liabilities		330		1,739,394,746	1,729,204,821
1. Long-term accounts payable-Trade	331				
2. Long-term accounts payable-Affiliate	332	V.19			
3. Other long-term payables	333			32,000,000	
4. Long-term borrowing and debts	334	V.20		1,500,000,000	1,500,000,000
5. Deferred income tax	335	V.21			
6. Provision for unemployment benefit	336			207,394,746	229,204,821
7. Provision for long-term liabilities	337				
B - OWNER'S EQUITY		400		244,112,699,149	243,973,566,930
I- Capital sources and funds		410	V.22	241,491,896,736	242,113,204,466
1. Paid-in capital	411			100,000,000,000	100,000,000,000
2. Capital surplus	412			128,579,026,190	128,579,026,190
3. Other capital of owner	413				
4. Treasury stock	414			(15,898,799,190)	-15,898,799,190
5. Assets revaluation difference	415				
6. Foreign exchange difference	416				
7. Investment and development funds	417			24,923,724,802	23,509,143,092
8. Financial reserve fund	418			3,887,944,934	4,027,991,542
9. Other fund belong to owner's equity	419				
10. Retained after-tax profit	420				1,895,842,832

11. Capital for construction work	421			
II- Budget sources	430		2,620,802,413	1,860,362,464
1. Bonus and welfare funds	431		2,620,802,413	1,860,362,464
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (440 = 300 + 400)	440		491,080,716,392	417,305,788,284

OFF BALANCE SHEET ITEMS

ITEMS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
1. Leasehold assets		24		
2. Materials and goods kept or processed for others			2,357,150,394	2,357,150,394
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies - USD				
6. Estimates for non-business and project expenditure				

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INCOME STATEMENT

Quarter 4/2008

Unit: VND

Items	Code	Note	Quarter 4/2008		Accumulation from beginning of the year	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	152,142,844,475	182,157,868,348	439,802,325,105	547,391,376,997
2. Deductions	02		448,833,579	22,200,000	626,273,579	166,032,000
3. Net sales and services (10 = 01 - 02)	10		151,694,010,896	182,135,668,348	439,176,051,526	547,225,344,997
4. Cost of goods sold	11	VI.27	132,167,615,922	156,808,836,883	399,159,631,848	474,027,838,548
5. Gross profit (20 = 10 - 11)	20		19,526,394,974	25,326,831,465	40,016,419,678	73,197,506,449
6. Financial Income	21	VI.26	2,825,285,889	1,019,954,074	7,468,622,164	3,298,166,218
7. Financial Expenses	22	VI.28	3,491,468,311	6,000,820,737	12,063,765,572	16,638,014,390
- Include: Interest expense	23		3,093,662,857	6,000,820,737	11,258,847,127	16,555,260,113
8. Selling Expenses	24		3,212,339,327	2,696,356,977	5,853,727,789	9,535,142,617
9. General and Administrative Expenses	25		12,304,495,628	7,959,650,771	23,262,418,670	21,627,996,602
10. Net operating profit (30 = 20 + (21 - 22) - (24 + 25))	30		3,343,377,597	9,689,957,054	6,305,129,811	28,694,519,058
11. Other Income	31		138,136,902	1,743,915,598	4,282,001,071	3,631,771,927
12. Other Expenses	32		347,344,842	1,836,842,492	5,535,051,581	3,577,028,328
13. Other profit (40 = 31 - 32)	40		-209,207,940	-92,926,894	-1,253,050,510	54,743,599
14. Profit before tax (50 = 30 + 40)	50		3,134,169,657	9,597,030,160	5,052,079,301	28,749,262,657
15. Current corporate income tax expenses	51	VI.30		4,323,236,399		4,356,996,079
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax (60= 50 - 51 - 52)	60		3,134,169,657	5,273,793,761	5,052,079,301	24,392,266,578
18. Earning per share	70					

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CASH FLOW STATEMENT

Quarter 4/2008

(INDIRECT METHOD)

Unit: VND

ITEMS		CODE	EXP	Quarter 4/2008	Quarter 4/2007
I.	I - CASH FLOWS FROM OPERATING ACTIVITIES:				
1.	1. Profit before tax	01		5,052,079,301	28,749,262,657
2.	2. <i>Adjustment in accounts:</i>				
-	- Fixed assets depreciation	02		6,664,448,521	5,890,786,035
-	- Provisions	03			(2,087,990,554)
-	- Unrealized foreign exchange difference loss/gain	04		-	-
-	- Loss/gain from investment	05		(1,364,861,250)	(2,780,004,646)
-	- Interest expenses	06		11,258,847,127	16,555,260,113
3.	3. <i>Operating profit before the changes of current capital</i>	08		21,610,513,699	46,327,313,605
-	- Changes in accounts receivable	09		19,369,884,535	(101,032,944,764)
-	- Changes in inventories	10		59,321,838,742	(56,730,235,588)
-	- Changes in trade payables (exclude interest payable, income tax payable)	11		(7,784,620,029)	45,338,442,412
-	- Changes in prepaid expenses	12		(738,424,971)	(395,782,448)
-	- Paid interest	13		(11,258,847,127)	(16,245,169,526)
-	- Other receivables	14		(4,356,996,079)	-
-	- Other payables	15		4,019,587,608	21,320,590,424
-	- Paid corporate income tax	16		(15,823,300,935)	(25,382,387,204)
	Net cash provided by (used in) operating activities	20		64,359,635,443	(86,800,173,089)
II.	II/ CASH FLOWS FROM INVESTING ACTIVITIES:				
1.	- Cash paid for purchase of capital assets and other long-term assets	21		(20,583,501,230)	(46,693,041,488)
	- Cash received from liquidation or disposal of capital assets and other long-term assets	22			16,210,710
2.	- Cash paid for lending or purchase debt tools of other companies	23			(12,719,671,105)
	- Withdrawal of lending or purchase debt tools of other companies	24			11,385,000,000
3.	- Cash paid for joining capital in other companies	25			(19,640,875,000)

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	- Withdrawal of lending or resale debt tools of other companies	26	-	-
4.	- Cash received from interest, dividend and distributed profit	27	1,752,802,399	1,914,528,636
	Net cash used in investing activities	30	<u>(18,830,698,831)</u>	<u>(65,737,848,247)</u>
III.	III/ CASH FLOWS FROM FINANCING ACTIVITIES:			
	- Cash received from issuing stock, other owners' equity	31	VII.1	137,177,500,000
	- Cash paid to owners' equity, repurchase issued stock	32		(15,898,799,190)
3.	- Cash received from long-term and short-term borrowings	33		93,129,035,348
4.	- Cash paid to principal debt	34		(141,035,136,399)
5.	- Cash paid to financial lease debt	35		(217,598,572)
6.	- Dividend, profit paid for owners	36		(8,438,840,000)
	Net cash (used in) provided by financing activities	40		<u>(64,022,498,813)</u>
	IV/ Net cash during the period	50		<u>(18,493,562,201)</u>
	V/ Cash and cash equivalents at beginning of year	60	V.1	<u>29,925,718,121</u>
	VI/ Cash and cash equivalents at end of year	70	V.1	<u>11,432,155,920</u>
	Influence of foreign exchange fluctuation	61		-
				<u>29,925,718,121</u>