

SONG DA GENERAL COMPANY

CAN DON HYDRO POWER JOINT STOCK LTD.

Add: Thanh Binh Town - Bu Dop Dist. - Binh Phuoc Province

BALANCE SHEET

As of 31st December 2008

Unit: VND

Assets	Code	EXP	Ending Balance	Beginning Balance
A. CURRENT ASSETS (100=110+120+130+140+150)	100		28,788,723,912	27,501,068,186
I. Cash and cash equivalents	110	1	1,513,205,855	298,248,449
1. Cash	111		1,513,205,855	298,248,449
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	2	15,936,082,600	15,093,098,388
1. Trade accounts receivable	131		8,831,866,448	8,961,177,138
2. Advances to supplier	132		316,519,379	79,635,826
3. Short-term internal receivables+A49	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		6,787,696,773	6,052,285,424
6. Provision for short-term bad receivables (*)	139			
IV. Inventories	140	3	11,282,368,057	12,092,637,449
1. Inventories	141		11,282,368,057	12,092,637,449
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150	4	57,067,400	17,083,900
1. Short-term prepaid expenses	151			
2. VAT deductible	152			
3. Tax and accounts receivable from State budget	154			
4. Other current assets	158		57,067,400	17,083,900
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		1,111,380,895,148	1,185,181,858,589
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 bad receivable (*)	219			
II. Fixed assets	220	5	1,069,538,557,112	1,137,685,700,188
1. Tangible fixed assets	221		1,069,538,557,112	1,137,685,700,188
- Historical cost	222		1,369,157,817,953	1,369,117,266,913
- Accumulated depreciation (*)	223		(299,619,260,841)	(231,431,566,725)
2. Finance leases fixed assets	224			
- Historical cost	225			

- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227			
- Historical cost	228			
- Accumulated depreciation (*)	229			
4. Construction in progress expenses	230	6		
III. Property Investment	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250			
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investment	258			
4. Provision for devaluation of long-term finance investments (*)	259			
V. Other long-term assets	260	7	41,842,338,036	47,496,158,401
1. Long-term prepaid expenses	261		41,842,338,036	47,496,158,401
2. Deferred income tax assets	262			
3. Others	268			
TOTAL ASSETS	270		1,140,169,619,060	1,212,682,926,775

CAPITAL SOURCE	Code	EXP	Ending Balance	Beginning Balance
A. LIABILITIES (300=310+330)	300		768,290,010,430	873,837,517,036
I. Current liabilities	310		253,025,689,613	150,445,497,101
1. Short-term borrowing and debts	311	8	184,153,382,798	101,429,025,736
2. Trade accounts payable	312	9	2,795,841,032	3,848,752,384
3. Advances from customers	313			
4. Taxes and liabilities to State budget	314	10	830,297,197	932,111,367
5. Payable to employees	315		2,776,378,198	1,950,321,416
6. Payable expenses	316	11	47,758,740,387	27,548,939,713
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	12	14,711,050,001	14,736,346,485
10. Provision for current liabilities	320			
II. Long-term liabilities	330	13	515,264,320,817	723,392,019,935
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332			
3. Other long-term payables	333			
4. Long-term borrowing and debts	334		515,264,320,817	723,392,019,935
5. Deferred income tax	335			
6. Provision for unemployment benefit	336			
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400=410+430)	400		371,879,608,630	338,845,409,739
I. Capital sources and funds	410	14	370,910,783,236	338,752,036,318
1. Paid-in capital	411		298,996,290,000	260,000,000,000
2. Capital surplus	412			

3. Other capital of owner	413			
4. Treasury stock (*)	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417		29,467,946,750	6,331,657,874
8. Financial reserve fund	418		7,009,854,794	4,281,325,815
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420	25	35,436,691,692	68,139,052,629
11. Capital for construction work	421			
II. Budget sources	430		968,825,394	93,373,421
1. Bonus and welfare funds	431		934,229,797	58,777,824
2. Budgets	432	15	34,595,597	34,595,597
3. Budget for fixed asset	433			
TOTAL RESOURCES	440		1,140,169,619,060	1,212,682,926,775

INCOME STATEMENT
 Quarter 4/2008

Items	Code	EXP	Quarter 4		Accumulation from the beginning of the year to the ending of this perious	
			Current year	Previous year	Current year	Previous year
1. Revenue of sales and services	01	17	32,439,806,209	49,946,091,800	240,447,186,555	241,742,184,023
2. Deductions	02					
3. Net sales and services (10=01 - 02)	10		32,439,806,209	49,946,091,800	240,447,186,555	241,742,184,023
4. Cost of goods sold	11	18	25,086,896,189	23,548,602,172	95,531,677,552	90,437,363,948
5. Gross profit (20=10-11)	20		7,352,910,020	26,397,489,628	144,915,509,003	151,304,820,075
6. Financial income	21	19	18,854,246	5,223,787	74,213,344	34,481,280
7. Financial expenses	22	20	21,038,995,488	6,705,162,559	103,332,009,864	77,589,987,374
- Include : Interest expense	23		14,661,768,131	6,705,162,559	96,446,982,507	77,441,845,141
8. Selling Expenses	24					
9. General and Administrative Expenses	25	21	2,659,316,662	2,147,671,977	7,054,350,714	5,906,948,701
10. Net operating profit (30=20 + (21-22) - (24+25))	30		(16,326,547,884)	17,549,878,879	34,603,361,769	67,842,365,280
11. Other Income	31	22	675,050,958	757,030,856	1,008,273,822	814,409,521
12. Other Expenses	32	23		354,785,915	174,943,899	402,343,758
13. Other profit (40=31-32)	40		675,050,958	402,244,941	833,329,923	412,065,763
14. Profit before tax (50=30+40)	50		(15,651,496,926)	17,952,123,820	35,436,691,692	68,254,431,043
15. Current corporate income tax expenses	51	24				115,378,414
16. Deferred corporate income tax expenses						
17. Profit after tax (60=50-51-52)	60		(15,651,496,926)	17,952,123,820	35,436,691,692	68,139,052,629
18. Earning per share (*)	70				1,415	2,981

CASH FLOW STATEMENT
 (Direct method)
 Quarter 4/2008

No.	Items	Code	EXP	Current year	Previous year
<i>A</i>	<i>B</i>	<i>C</i>			<i>2</i>
I	CASH FLOWS FROM OPERATING ACTIVITIES				
1	Cash received from sale or services and other revenue	01	131	63,365,299,471	67,871,066,172
2	Cash paid for supplier	02	3311	(10,671,632,613)	(3,235,303,137)
3	Cash paid for employee	03	334	(9,798,783,324)	(7,320,651,816)
4	Cash paid for interest	04	635	(3,534,482,912)	(1,955,424,522)
5	Cash paid for corporate income tax	05		(115,378,414)	(305,928,452)
6	Other receivables	06	511	908,603,349	4,127,626,874
7	Other payables	07	1111	(38,670,409,517)	(40,935,922,449)
	Net cash provided by (used in) operating activities	20	1121	1,483,216,040	18,245,462,670
II	CASH FLOWS FROM INVESTING ACTIVITIES:			0	
1	Cash paid for purchase of capital assets and other long-term assets	21		(40,551,040)	(737,423,868)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		0	
3	Cash paid for lending or purchase debt tools of other companies	23		0	
4	Withdrawal of lending or resale debt tools of other companies	24		0	
5	Cash paid for joining capital in other companies	25		0	
6	Withdrawal of capital in other companies	26		0	
7	Cash received from interest, dividend and distributed profit	27	5112	74,213,344	34,481,280
	Net cash used in investing activities	30		33,662,304	(702,942,588)
III	CASH FLOWS FROM FINANCING ACTIVITIES:			0	
1	Cash received from issuing stock, other owners' equity	31		0	
2	Cash paid to owners equity, repurchase issued stock	32		0	
3	Cash received from long-term and short-term borrowings	33	311	81,029,416,064	11,529,225,982
4	Cash paid to principal debt	34		(81,327,659,002)	(29,247,478,592)
5	Cash paid to financial lease debt	35		0	
6	Dividend, profit paid for owners	36		(3,678,000)	
	Net cash (used in) provided by financing activities	40		(301,920,938)	(17,718,252,610)
	Net cash during the period	50		1,214,957,406	(175,732,528)
	Cash and cash equivalents at beginning of year	60		298,248,449	473,980,977
	Influence of foreign exchange fluctuation	61			
	Cash and cash equivalents at end of year	70		1,513,205,855	298,248,449