

BALANCE SHEET (consolidated)
Quarter IV - 2008

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A	SHORT-TERM ASSETS (100)=110+120+130+140+150	100		547,676,762,192	487,199,867,839
I	Cash & cash equivalents	110		180,889,246,487	58,123,324,363
1	Cash	111	V.01	180,889,246,487	58,123,324,363
2	Cash equivalents	112			
II	Short-term financial investments	120	V.02	10,723,809,000	35,924,326,949
1	Short-term investments	121		19,797,183,595	35,924,326,949
2	Provision for devaluation of short-term investments (*)	129		(9,073,374,595)	
III	Short-term receivables	130		227,647,388,863	230,263,271,285
1	Trade accounts receivable	131		210,040,033,073	206,121,114,385
2	Advances to supplier	132		17,162,696,979	22,437,128,092
3	Short-term internal receivables	133			
4	Receivables on percentage of construction contract completion	134			
5	Other receivables	138	V.03	1,454,010,359	1,705,028,808
6	Provision for short-term bad receivables (*)	139		(1,009,351,548)	
IV	Inventories	140		96,182,048,727	102,943,973,259
1	Inventories	141	V.04	96,182,048,727	102,943,973,259
2	Provision for devaluation of inventories (*)	149			
V	Other short-term assets	150		32,234,269,115	59,944,971,983
1	Short-term prepaid expenses	151		415,527,554	109,348,538
2	VAT deductible	152		351,040,824	2,901,824,337
3	Tax and accounts receivable from State budget	154	V.05		
4	Other short-term assets	158		31,467,700,737	56,933,799,108
B	LONG-TERM ASSETS (200=210+220+240+250+260)	200		202,097,666,467	94,968,371,163
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		120,944,217,123	39,423,805,809
1	Tangible fixed assets	221	V.08	74,366,203,955	26,968,894,582
	- Historical cost	222		94,037,789,772	31,854,698,368
	- Accumulated depreciation (*)	223		(19,671,585,817)	(4,885,803,786)
2	Finance leases fixed assets	224	V.09		
	- Historical cost	225			
	- Accumulated depreciation (*)	226			
3	Intangible fixed assets	227	V.10	36,157,339,298	2,330,007,620
	- Historical cost	228		36,426,475,314	2,455,811,780
	- Accumulated depreciation (*)	229		(269,136,016)	(125,804,160)
4	Construction in progress	230	V.11	10,420,673,870	10,124,903,607
III	Property investment	240	V.12		
	- Historical cost	241			

	- Accumulated depreciation (*)	242			
IV	Long-term financial investments	250		65,682,243,100	53,631,131,100
1	Investments subsidiary company	251			
2	Investment in associate or joint-venture companies	252		5,209,131,100	2,931,131,100
3	Other long-term investments	258	V.13	76,490,807,200	50,700,000,000
4	Provision for devaluation of long-term finance investment (*)	259		(16,017,695,200)	
V	Other long-term assets	260		15,471,206,244	1,913,434,254
1	Long-term prepaid expenses	261	V.14	2,276,673,493	4,545,454
2	Deferred income tax assets	262	V.21		
3	Other non-current assets	268		3,126,275,318	1,908,888,800
4	Commercial advantage	269		10,068,257,433	
	TOTAL ASSETS (270=100+200)	270		749,774,428,659	582,168,239,002

No.	CAPITAL RESOURCES	Code	Note	Ending Balance	Beginning Balance
	6	7	8	9	10
A	LIABILITIES (300=310+320)	300		490,273,672,694	373,869,732,330
I	Short-term liabilities	310		462,572,968,579	357,337,423,947
1	Short-term borrowing and debts	311	V.15	113,943,802,907	150,408,699,173
2	Trade accounts payable	312		292,800,513,224	191,394,500,950
3	Advances from customers	313		50,291,760,708	9,174,694,901
4	Taxes and liabilities to State budget	314	V.16	1,490,986,257	1,367,942,959
5	Payable to employees	315		1,213,570,336	2,269,947,180
6	Payable expenses	316	V.17	2,058,742,224	2,422,630,281
7	Accounts payable-Affiliate	317			
8	Progress payments due to construction contract	318			
9	Other short-term payables	319	V.18	773,592,923	299,008,503
10	Provision for short-term liabilities	320			
II	Long-term liabilities	330		27,700,704,115	16,532,308,383
1	Long-term accounts payable-Trade	331			
2	Long-term accounts payable-Affiliate	332	V.19		
3	Other long-term payables	333			
4	Long-term borrowing and debts	334	V.20	27,617,866,454	16,481,400,012
5	Deferred income tax	335	V.21		
6	Provision for unemployment allowance	336		82,837,661	50,908,371
7	Provision for long-term liabilities	337			
B	OWNER'S EQUITY (400=410+420)	400		259,500,755,965	208,298,506,672
I	Capital sources and funds	410		256,403,321,217	208,447,705,260
1	Paid-in capital	411		109,967,770,000	99,972,960,000
2	Share premiums	412		59,924,599,600	59,924,599,600
3	Other capital of owner	413			
4	Treasury stock	414		(142,489,800)	(100,070,800)
5	Assets revaluation difference	415			
6	Foreign exchange difference	416			
7	Investment and development fund	417		13,846,676,717	1,345,072,619
8	Financial reserve fund	418		3,179,029,868	1,151,817,697
9	Other fund belong to owner's equity	419			
10	Retained profit	420		69,627,734,832	46,153,326,144
11	Capital for construction work	421			
II	Budget sources	430		3,097,434,748	(149,198,588)

1	Bonus and welfare fund	431		1,139,998,024	(149,198,588)
2	Budgets	432	V.23		
3	Budget for fixed asset	433			
4	Minority interest	439		1,957,436,724	
	TOTAL RESOURCES (440=300+400)	440		749,774,428,659	582,168,239,002

OFF BALANCE SHEET ITEMS

No.	Items	Code	Note	Ending Balance	Beginning Balance
1	Operating lease assets				
2	Goods held under trust or for processing				
3	Goods received on consignment for sale				
4	Bad debts written off				
5	Foreign currencies: - USD			440,405.40	612,681.05
6	Estimates for non business & project expenditure				

INCOME STATEMENT (consolidated)

Quarter IV - 2008

Unit: VND

Items	Code	Note	Quarter IV		Accum. from beginning of year to the end of period	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1 Revenue of sales and services	01	VI.25	993,414,481,094	984,254,873,148	4,184,349,748,091	2,999,903,459,565
2 Deductions	02		143,609,051	0	1,515,312,155	1,328,419,938
3 Net sales and services	10		993,270,872,043	984,254,873,148	4,182,834,435,936	2,998,575,039,627
4 Cost of sales	11	VI.27	955,453,558,906	953,914,454,289	4,011,878,580,643	2,920,540,989,766
5 Gross profit (20=10-11)	20		37,817,313,137	30,340,418,859	170,955,855,293	78,034,049,861
6 Financial income	21	VI.26	(6,001,378,277)	3,432,108,449	(3,368,347,281)	22,384,733,773
7 Financial expenses	22	VI.28	5,482,483,946	5,226,594,995	29,083,536,340	18,586,967,087
- Include: Interest expense	23		32,311,670	5,050,856,586	22,531,153,470	17,720,764,717
8 Selling expenses	24		8,637,129,817	8,309,763,665	39,418,160,793	22,763,813,588
9 General and administrative expenses	25		6,286,747,133	1,788,573,427	19,004,820,398	6,265,246,038
10 Net operating profit [30=20+(21-22)-(24+25)]	30		11,409,573,964	18,447,595,221	80,080,990,481	52,802,756,921
11 Other incomes	31		1,577,776,645	774,481,991	22,212,250,710	1,313,200,151
12 Other expenses	32		(687,241,384)	230,795,920	19,107,317,405	239,437,648
13 Other profits (40=31-32)	40		2,265,018,029	543,686,071	3,104,933,305	1,073,762,503
14 Profit before tax (50=30+40)	50		13,674,591,993	18,991,281,292	83,185,923,786	53,876,519,424
15 Current income tax expense	51	VI.30	1,460,797,301	3,272,840,645	11,347,075,171	7,723,193,280
16 Deferred income tax expense	52	VI.30	0	0		0
17 Profit after tax (60=50-51)	60		12,213,794,692	15,718,440,647	71,838,848,615	46,153,326,144
18 Profit after tax of minority interest	61		109,001,024		109,001,024	
19 Profit after tax of the parent company's shareholders	62		12,104,793,668		71,729,847,591	46,153,326,144
20 EPS (VND/share)	70		1,101		6,629	6,625

CASH FLOWS STATEMENT (consolidated)

Quarter IV - 2008 (Direct method)

Unit: VND

Items	Code	9 months		Accum. from beginning of year to the end of period	
		This year	Last year	This year	Last year
1	2	6	7	8	9
I. CASH FLOWS FROM OPERATING ACTIVITIES:					
1. Cash received from sale or services and other revenue	01	3,527,251,129,445	2,103,829,486,445	4,576,700,447,290	3,232,438,429,064
2. Cash paid for supplier	02	3,401,909,081,826	2,092,387,357,485	4,221,828,570,750	3,148,461,528,979
3. Cash paid for employee	03	10,642,790,438	4,638,786,901	15,218,811,628	6,762,844,726
4. Cash paid for interest	04	22,331,119,469	12,694,728,964	26,220,881,589	17,476,592,446
5. Cash paid for corporate income tax	05	10,000,014,100	2,460,225,000	12,110,713,297	4,286,921,106
6. Other receivables	06	11,785,645,359	25,222,909,332	15,718,900,693	28,065,052,590
7. Other payables	07	73,379,989,586	82,381,313,429	83,010,192,989	115,618,999,451
Net cash provided by (used in) operating activities	20	20,773,779,385	(65,510,016,002)	234,030,177,730	(32,103,405,054)
II. CASH FLOWS FROM INVESTING ACTIVITIES:					
1. Cash paid for purchase of capital assets and other long-term assets	21	19,321,929,819	2,869,864,556	36,561,498,321	4,545,096,466
2. Cash received from liquidation or disposal of capital assets and other long-term asset	22	0	0	0	0
3. Cash paid for lending or purchase debt tools of other companies	23	0	0	0	1,000,000,000
4. Withdrawal of lending or resale debt tools of other companies	24	0	0	0	0
5. Cash paid for joining capital in other companies	25	33,649,763,459	77,689,173,119	48,333,663,459	106,817,078,319
<i>a. Purchased securities</i>		<i>5,482,358,000</i>	<i>60,404,033,000</i>	<i>6,927,258,000</i>	<i>82,531,938,200</i>
<i>b. Paid for deposits</i>		<i>15,500,000,000</i>	<i>15,000,000,000</i>	<i>15,500,000,000</i>	<i>22,000,000,000</i>
<i>c. Joined capital</i>		<i>7,550,200,000</i>	<i>250,000,000</i>	<i>20,654,200,000</i>	<i>250,000,000</i>
<i>d. Financed capital</i>		<i>5,117,205,459</i>	<i>2,035,140,119</i>	<i>5,252,205,459</i>	<i>2,035,140,119</i>
6. Withdrawal of capital in other companies	26	7,392,287,856	35,381,095,600	16,492,287,856	35,854,095,600
<i>a. Collateral deposit</i>		<i>6,765,387,856</i>	<i>32,556,750,000</i>	<i>15,765,387,856</i>	<i>32,556,750,000</i>
<i>b. Deposit to auction securities</i>		<i>564,000,000</i>	<i>2,674,345,600</i>	<i>564,000,000</i>	<i>3,147,345,600</i>
<i>c. Financed capital</i>		<i>62,900,000</i>	<i>150,000,000</i>	<i>162,900,000</i>	<i>150,000,000</i>
7. Cash received from interest, dividend and distributed profit	27	6,982,175,767	5,627,860,000	10,532,135,311	6,429,141,882
<i>a. Interest from deposit</i>		<i>6,275,755,000</i>	<i>5,340,800,000</i>	<i>7,078,099,444</i>	<i>6,116,000,000</i>
<i>b. Dividend</i>		<i>706,420,767</i>	<i>287,060,000</i>	<i>3,454,035,867</i>	<i>313,141,882</i>
Net cash used in investing activities	30	(38,597,229,655)	(39,550,082,075)	(57,870,738,613)	(70,078,937,303)
III. CASH FLOWS FROM FINANCING ACTIVITIES:					
1. Cash received from issuing stock, other owners' equity	31	10,849,099,688	32,022,089,280	11,878,763,283	100,422,664,889
<i>a. Interest from cash in bank</i>		<i>1,023,058,229</i>	<i>214,177,004</i>	<i>1,251,010,824</i>	<i>484,057,013</i>
<i>b. Interest from deposit</i>		<i>5,050,991,459</i>	<i>2,010,147,858</i>	<i>5,050,991,459</i>	<i>2,010,147,858</i>
<i>c. Income from stock trading</i>		<i>4,775,050,000</i>	<i>29,797,764,418</i>	<i>5,576,761,000</i>	<i>30,502,084,418</i>
<i>d. Cash from issuing stock, surplus</i>		<i>0</i>	<i>0</i>	<i>0</i>	<i>67,426,375,600</i>
2. Cash paid for owners equity, repurchase issued stock	32	42,419,000	0	42,419,000	0
<i>a. Purchased securities</i>		<i>42,419,000</i>	<i>0</i>	<i>42,419,000</i>	<i>0</i>
3. Cash received from long-term and short-term borrowings	33	648,843,142,325	354,606,412,863	717,387,783,325	524,911,700,828
4. Cash paid for principal debt	34	667,236,259,802	279,189,430,981	764,414,167,530	482,332,019,781

<i>a. Payment for principal debt</i>		<i>667,236,259,802</i>	<i>279,189,430,981</i>	<i>764,414,167,530</i>	<i>482,332,019,781</i>
<i>b. Payment for deposit</i>		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
5. Cash paid for financial lease debt	35	0	0	0	0
6. Dividend, profit paid for owners	36	14,287,076,700	4,800,000,000	18,683,100,700	4,800,000,000
Net cash (used in) provided by financing activities	40	(21,873,513,489)	102,639,071,162	(53,873,140,622)	138,202,345,936
Net cash during the period (20+30+40)	50	(39,696,963,759)	(2,421,026,915)	122,286,298,495	36,020,003,579
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	58,123,324,363	22,115,068,383	58,123,324,363	22,115,068,383
Influence of foreign exchange FLUCTUATION	61	203,366,924	0	<i>479,623,629</i>	<i>(11,747,599)</i>
CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	70	18,629,727,528	19,694,041,468	180,889,246,487	58,123,324,363