

CONSOLIDATED BALANCE SHEET
As at Dec. 31th, 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		115,598,518,200	92,057,553,084
I. Cash & Cash equivalents	110	V.01	44,586,571,201	23,486,554,150
1. Cash	111		8,086,571,201	11,486,554,150
2. Cash equivalents	112		36,500,000,000	12,000,000,000
II. Short-term financial investments	120	V.02	31,904,343	-
1. Short-term investments	121		31,904,343	-
2. Provision for devaluation of short-term investments (*)	129		-	-
III. Short-term receivables	130		21,677,710,098	26,808,917,434
1. Trade accounts receivables	131		15,933,032,095	21,791,036,915
2. Prepayment to suppliers	132		1,824,095,172	1,491,780,484
3. Short-term intercompany receivables	133		-	-
4. Receivables on percentage of construction contract completion	134		-	-
5. Other receivables	135	V.03	4,280,333,375	3,526,100,035
6. Provision for short-term doubtful debts (*)	139		(359,750,544)	-
IV. Inventories	140		46,711,465,996	40,171,450,034
1. Inventories	141	V.04	52,313,651,579	40,171,450,034
2. Provision for devaluation of inventories (*)	149		(5,602,185,583)	-
V. Other short-term assets	150		2,590,866,563	1,590,631,466
1. Short-term prepaid expenses	151		320,364,144	362,738,470
2. VAT deductible	152		595,471,720	1,723,162
3. Tax and accounts receivable from State budget	154	V.05	172,921,690	-
4. Other short-term assets	158		1,502,109,009	1,226,169,834
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		53,976,670,269	64,190,765,203
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		-	-
5. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		49,956,132,157	50,814,265,694
1. Tangible fixed assets	221	V.08	21,205,002,097	20,115,236,636
- Historical cost	222		40,485,401,468	35,740,653,862
- Accumulated depreciation (*)	223		(19,280,399,371)	(15,625,417,226)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	28,582,340,710	28,502,660,736
- Historical cost	228		30,538,931,994	30,325,068,170
- Accumulated depreciation (*)	229		(1,956,591,284)	(1,822,407,434)
4. Construction in progress	230	V.11	168,789,350	2,196,368,322
III. Property investment	240	V.12	-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-

ASSETS	Code	Note	Ending Balance	Beginning Balance
IV. Long-term financial investments	250		11,000,000	9,477,650,000
1. Investment in subsidiaries	251		-	-
2. Investment in associate or joint-venture companies	252		-	-
3. Other long-term investments	258	V.13	11,000,000	9,477,650,000
4. Provision for devaluation of long-term financial investments (*)	259		-	-
V Other long-term assets	260		4,009,538,112	3,898,849,509
1. Long-term prepaid expenses	261	V.14	3,265,538,112	3,154,849,509
2. Deferred income tax assets	262	V.21	-	-
3. Others	268	V.07	744,000,000	744,000,000
TOTAL ASSETS (270=100+200)	270		169,575,188,469	156,248,318,287
CAPITAL SOURCE				
A LIABILITIES (300=310+330)	300		30,271,198,148	30,945,584,505
I. Short-term liabilities	310		24,379,300,224	24,037,745,429
1. Short-term borrowing	311	V.15	-	-
2. Trade accounts payable	312		12,661,298,041	8,632,408,544
3. Advances from customers	313		1,392,668,087	1,230,049,144
4. Taxes and payable to state budget	314	V.16	417,238,264	507,164,653
5. Payable to employees	315		4,558,294,053	3,919,998,983
6. Payable expenses	316	V.17	2,878,636,238	2,357,383,488
7. Intercompany payable	317		0	(0)
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	2,471,165,541	7,390,740,617
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	330		5,891,897,924	6,907,839,076
1. Long-term accounts payable-Trade	331		-	-
2. Long-term intercompany payable	332	V.19	-	-
3. Other long-term payables	333		-	-
4. Long-term borrowing	334	V.20	5,476,892,740	6,629,892,740
5. Deferred income tax payable	335	V.21	-	-
6. Provision for unemployment allowance	336		415,005,184	277,946,336
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400=410+430)	400	V.22	139,303,990,321	125,302,733,782
I. Capital sources and funds	410		138,828,956,145	124,934,850,105
1. Paid-in capital	411		100,000,000,000	100,000,000,000
2. Share premiums	412		528,054,000	528,054,000
3. Other capital of owner	413		-	-
4. Treasury stock (*)	414		(2,728,050,000)	(9,800,000)
5. Asset revaluation differences	415		-	-
6. Foreign exchange differences	416		-	-
7. Investment and development fund	417		23,653,486,083	17,008,999,904
8. Financial reserve fund	418		6,473,693,699	5,400,042,775
9. Other fund belong to owner's equity	419		-	-
10. Retained after-tax profit	420		10,901,772,363	2,007,553,426
11. Capital for construction work	421		-	-
II. Budget sources	430		475,034,176	367,883,677
1. Bonus and welfare funds	431		475,034,176	367,883,677
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES (440=300+400)	440		169,575,188,469	156,248,318,287

ASSETS	Code	Note	Ending Balance	Beginning Balance
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ITEMS		Note	Beginning Balance
1. Leasehold assets		24	
2. Materials and goods kept or processed for others			
3. Goods deposited by others			
4. Bad debts already treated			
5. Foreign currencies (USD)			7,299.99
6. Estimates for non-business and project expenditure			

CONSOLIDATED INCOME STATEMENT

Quarter 4/2008

Unit: VND

Items	Code	Note	Quarter 4		Accumulation from Jan. 01 to Jun. 30	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Sales	01	VI.25	46,066,932,467	45,964,834,459	212,300,513,178	168,292,597,333
2. Deductions	02	VI.26	2,973,439,368	2,972,513,957	10,197,291,763	12,436,002,841
3. Net sales and services (10= 01 - 02)	10	VI.27	43,093,493,099	42,992,320,502	202,103,221,415	155,856,594,492
4. Cost of goods sold	11	VI.28	32,512,224,377	32,207,248,512	134,505,807,411	104,533,315,878
5. Gross profit (20= 10 - 11)	20		10,581,268,722	10,785,071,990	67,597,414,004	51,323,278,614
6. Financial income	21	VI.29	1,819,614,107	145,291,794	4,558,023,291	468,184,942
7. Financial expenses	22	VI.30	1,108,644,176	308,748,112	2,984,030,430	978,778,389
- Include: Interest expenses	23		319,748,964	169,400,238	781,119,872	708,595,021
8. Selling expenses	24		2,633,008,783	3,791,340,102	15,753,574,192	13,531,066,543
9. General & administrative expenses	25		5,799,073,733	3,663,632,218	19,608,110,100	12,835,643,677
10. Net operating profit [30={20+(21-22)-(24+25)}]	30		2,860,156,137	3,166,643,352	33,809,722,573	24,445,974,948
11. Other income	31		10,808,880	-	60,290,048	12,421,255
12. Other expenses	32		1,000,000	-	36,272,697	3,270,000
13. Other profit (40 = 31 - 32)	40		9,808,880	-	24,017,351	9,151,255
14. Profit before tax (50=30+40)	50		2,869,965,017	3,166,643,352	33,833,739,924	24,455,126,202
15. Current corporate income tax expenses	51	VI.31	321,369,871	316,664,335	3,423,533,406	2,445,512,620
16. Defrred corporate income tax expenses	52	VI.32	-	-	-	-
17. Profit after tax (60=50-51-52)	60		2,548,595,146	2,849,979,017	30,410,206,518	22,009,613,582
18. EPS (VND/share)	70					

CONSOLIDATED CASH FLOWS STATEMENT
Quarter 4/2008 (Direct method)

Unit: VND

Items	Code	Note	Accumulation from Jan. 01 to Dec. 31	
			2008	2007
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		204,757,876,985	154,916,359,205
2. Cash paid for supplier	02		(115,713,817,004)	(71,668,695,843)
3. Cash paid for employee	03		(17,289,087,210)	(15,035,700,456)
4. Cash paid for interest	04		(781,119,872)	(708,595,021)
5. Cash paid for corporate income tax	05		(3,353,309,112)	(2,231,696,857)
6. Other receivables	06		20,278,632,531	16,072,354,236
7. Other payables	07		(55,837,627,357)	(52,831,811,059)
Net cash provided by (used in) operating activities	20		32,061,548,961	28,512,214,205
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(3,211,066,938)	(5,580,444,689)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	-
3. Cash paid for lending or purchase debt tools of other companies	23		(7,755,673,968)	-
4. Withdrawal of lending or resale debt tools of other companies	24		7,723,769,625	-
5. Cash paid for joining capital in other companies	25		-	(9,466,650,000)
6. Withdrawal of capital in other companies	26		9,466,650,000	-
7. Cash received from interest, dividend and distributed profit	27		4,509,785,209	372,642,734
Net cash used in investing activities	30		10,733,463,928	(14,674,451,955)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		-	-
2. Cash paid to owners equity, repurchase issued stock	32		(2,718,250,000)	(9,800,000)
3. Cash received from long-term and short-term borrowings	33		16,000,000,000	25,676,892,740
4. Cash paid to principal debt	34		(17,153,000,000)	(22,627,000,000)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(17,845,332,000)	(12,038,372,000)
Net cash (used in) provided by financing activities	40		(21,716,582,000)	(8,998,279,260)
Net cash during the period (50 = 20 + 30 + 40)	50		21,078,430,889	4,839,482,990
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		23,486,554,150	18,651,854,846
Influence of foreign exchange change	61		21,586,162	(4,783,686)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50 + 60 + 61)	70	VI.34	44,586,571,201	23,486,554,150