

TAICERA ENTERPRISE COMPANY
BALANCE SHEET
12/31/2008

Unit: VND

ASSETS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
A- CURRENT ASSETS	100		576,049,347,661	625,656,291,884
I- Cash and cash equivalents	110		85,357,814,827	125,029,895,141
1. Cash (TK 111,112,113)	111	V.01	85,357,814,827	125,029,895,141
2. Cash equivalents (TK 121)	112		-	
II- Short-term financial investments	120	V.02	-	-
1. Short-term investments (TK 121,128)	121			
2. Provision for devaluation of short-term security investments (*)	129			
III- Receivables	130		161,551,555,656	170,351,910,085
1. Trade accounts receivable (TK 131)	131		129,572,726,370	130,443,136,771
2. Advances to supplier (TK 331)	132		33,078,784,400	49,000,597,101
3. Short-term internal receivables (TK 1368)	133		0	0
<i>Factories:</i>				
- Hanoi branch				
- Hochiminh City branch				
- Danang branch				
- Can Tho branch				
- Nha Trang branch				
- Hai Phong branch				
4. Receivable in accordance with contracts in progress (TK 337)	134			
5. Other receivables (TK 1385,1388,334,338)	135	V.03	18,943,700	
6. Provision for short-term bad receivables (*)	139		(1,118,898,814)	(9,091,823,787)
IV- Inventories	140		278,471,756,100	276,847,896,200
1. Inventories (TK 151, 152 ,153 ,154 ,155 ,156 ,157)	141	V.04	278,825,898,200	276,847,896,200
2. Provision for devaluation of inventories (*)	149		(354,142,100)	-
V- Other current assets	150		50,668,221,078	53,426,590,458
1. Short-term prepaid expenses (TK 142)	151		12,975,218,070	3,206,832,903
2. VAT deductible (TK 133)	152		27,569,198,400	46,920,841,900
3. Tax and accounts receivable from State budget (TK 333)	154	V.05	3,731,453,408	2,419,468,255
4. Other current assets (TK 141, 144)	158		6,392,351,200	879,447,400
B -LONG-TERM ASSETS	200		579,099,608,597	533,750,505,909
I- Long-term receivables	210		-	-
1. Long-term receivables from customers (TK 131)	211			
2. Capital receivable from subsidiaries (TK 1361)	212			
3. Long-term inter-company receivables (TK 1368)	213	V.06		

4. Other long-term receivables (TK138,331,338)	218	V.07		
5. Provision for long-term bad receivable	219			
II- Fixed assets	220		570,014,181,697	516,482,765,958
1. Tangible fixed assets	221	V.08	465,411,767,397	449,076,935,158
- Historical cost (TK 211)	222		896,591,169,822	806,036,240,622
- Accumulated depreciation (*)	223		(431,179,402,425)	(356,959,305,464)
2. Finance leases fixed assets	224	V.09	0	0
- Historical cost (TK 211)	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	0	0
- Historical cost (TK 213)	228			
- Accumulated depreciation (*)	229			
4. Construction in progress expenses (TK 241)	230	V.11	104,602,414,300	67,405,830,800
III- Property Investment	240	V.12	0	0
- Historical cost (TK 217)	241			
- Accumulated depreciation (*)	242			
IV- Long-term financial investments	250		2,211,338,500	-
1. Investment in subsidiary company (TK 221)	251			
2. Investment in joint venture (TK 222 , 223)	252		2,211,338,500	
3. Other long-term investments (TK 228)	258	V.13		
4. Provision for devaluation of long-term security investment (*)	259			
V- Other long-term assets	260		6,874,088,400	17,267,739,951
1. Long-term prepaid expenses (TK 242)	261	V.14	474,136,219	1,052,344,474
2. Deferred income tax assets (TK 243)	262	V.21		
3. Others (TK 244)	268		6,399,952,181	16,215,395,477
TOTAL ASSETS	270		1,155,148,956,258	1,159,406,797,793

CAPITAL SOURCE	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
A- LIABILITIES	300		552,562,799,703	572,354,503,881
I- Current liabilities	310		377,314,414,895	309,113,639,781
1. Short-term borrowing and debts (TK 311,315)	311	V.15	235,352,692,300	179,049,299,400
2. Trade accounts payable (TK 331)	312		84,533,597,000	96,012,522,426
3. Advances from customers (TK 131)	313		11,847,522,478	5,083,262,763
4. Taxes and liabilities to State budget (TK 333)	314	V.16	127,622,487	291,491,232
5. Payable to employees (TK 334)	315		6,053,578,118	5,467,394,142
6. Payable expenses (TK 335)	316	V.17	22,690,654,400	22,526,385,491
7. Accounts payable-Affiliate (TK 336)	317		0	0
<i>Factories:</i>				
- Hanoi branch				

- Hochiminh City branch			
- Danang branch			
- Can Tho branch			
- Nha Trang branch			
- Hai Phong branch			
8. Payable in accordance with contracts in progress (TK 337)	318		
9. Other short-term payables (TK 138,338)	319	V.18	16,708,748,112
10. Provision for current liabilities	320		683,284,327
II- Long-term liabilities	320		175,248,384,808
1. Long-term accounts payable-Trade (TK 331)	331		263,240,864,100
2. Long-term accounts payable-Affiliate (TK 336)	332	V.19	
3. Other long-term payables (TK338, 344)	333		98,399,900
4. Long-term borrowing and debts (TK341, 342,343)	334	V.20	118,399,900
5. Deferred income tax (TK 347)	335	V.21	175,106,874,600
6. Provision for unemployment benefit (TK 351)	336		263,122,464,200
7. Provision for long-term liabilities (TK 352)	337		43,110,308
B - OWNER'S EQUITY	400		602,586,156,555
I- Capital sources and funds	410	V.22	587,052,293,912
1. Paid-in capital (TK 4111)	411		602,586,156,555
2. Capital surplus (TK 4112)	412		355,846,450,000
3. Other capital of owner (TK 4118)	413		86,520,960,000
4. Treasury stock (TK 419)	414		(8,237,800)
5. Assets revaluation difference (TK 412)	415		(670,000)
6. Foreign exchange difference (TK 413)	416		
7. Investment and development funds (TK 414)	417		26,183,183,700
8. Financial reserve fund (TK 415)	418		11,621,276,700
9. Other fund belong to owner's equity (TK 418)	419		6,545,795,900
10. Retained after-tax profit (TK 421)	420		127,498,004,755
11. Capital for construction work (TK 441)	421		150,301,158,012
II- Budget sources	430		-
1. Bonus and welfare funds (TK 431)	431		
2. Budgets (TK 461)	432	V.23	
3. Budget for fixed asset (TK 466)	433		
TOTAL RESOURCES	440		1,155,148,956,258
			1,159,406,797,793

OFF BALANCE SHEET ITEMS

ITEMS	CODE	EXP	ENDING BALANCE	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			2,847,044.67	3,638,293.13
6. Estimates for non-business and project expenditure				

20th January 2009

Chief Accountant

Deputy Managing Director

CHANG CHIA HSING

PAN YU YI

TAICERA ENTERPRISE COMPANY

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	220,473,070,626	289,615,114,979	1,087,357,967,805	1,149,660,702,685
2. Deductions	02		2,954,397,885	924,566,565	11,269,450,576	4,280,456,390
3. Net sales and services	10		217,518,672,741	288,690,548,414	1,076,088,517,229	1,145,380,246,295
4. Cost of goods sold	11	V.27	167,096,177,600	218,610,111,327	837,521,129,600	876,403,901,477
5. Gross profit	20		50,422,495,141	70,080,437,087	238,567,387,629	268,976,344,818
6. Financial Income	21	V.26	6,889,227,373	4,928,430,123	34,090,653,545	16,000,283,240
7. Financial Expenses	22	V.28	18,921,236,900	10,762,928,300	79,339,838,200	41,841,568,452
- Include: Interest expense	23		5,406,682,100	9,762,569,000	27,627,393,300	31,099,758,400
8. Selling Expenses	24		5,655,719,756	10,395,785,221	31,870,843,239	31,614,319,141
9. General and Administrative Expenses	25		32,668,322,866	35,753,119,822	125,053,916,949	132,426,692,610
10. Net operating profit	30		66,442,992	18,097,033,867	36,393,442,786	79,094,047,855
11. Other Income	31		308,480,212	178,065,400	3,935,754,304	994,019,000
12. Other Expenses	32		200	51,130,000	171,348,300	77,076,400
13. Other profit	40		308,480,012	126,935,400	3,764,406,004	916,942,600
14. Profit before tax	50		374,923,004	18,223,969,267	40,157,848,790	80,010,990,455
15. Current corporate income tax expenses	51	VI.30	29,083,038	1,366,797,695	3,018,014,847	7,201,455,645
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax	60		345,839,966	16,857,171,572	37,139,833,943	72,809,534,810
18. Earning per share	70		10	502	1,044	2,169

20th January 2009

Chief Accountant

Deputy Managing Director

CHANG CHIA HSING

PAN YU YI

TAICERA ENTERPRISE COMPANY
CASH FLOW STATEMENT
Quarter 4/2008
(INDIRECT METHOD)

Unit: VND

ITEMS	CODE	EXP	Quarter 4/2008	Quarter 4/2007
I - CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		40,157,848,790	80,010,990,455
<i>2. Adjustment in accounts:</i>				
- Fixed assets depreciation	02		74,220,096,961	47,570,485,722
- Provisions	03		(7,618,782,873)	(600,139,190)
- Unrealized foreign exchange difference loss/gain	04		1,696,441,602	(2,550,972,800)
- Loss/gain from investment	05			
- Interest expenses	06		27,627,393,300	31,099,758,400
Operating profit before the changes of current capital	08		136,082,997,780	155,530,122,587
- Changes in accounts receivable	09		2,934,539,702	(98,247,144,535)
- Changes in inventories	10		(1,978,002,000)	(40,560,567,400)
- Changes in trade payables (exclude interest payable, income tax payable)	11		11,920,492,522	60,914,336,008
- Changes in prepaid expenses	12		(9,190,176,912)	1,311,278,964
- Paid interest	13		(27,627,393,300)	(31,099,758,400)
- Other receivables	14		(4,330,000,000)	
- Other payables	15		9,815,443,296	
- Paid corporate income tax	16			(9,444,170,266)
Net cash provided by (used in) operating activities	20		117,627,901,088	38,404,096,958
II/ CASH FLOWS FROM INVESTING ACTIVITIES:				
- Cash paid for purchase of capital assets and other long-term assets	21		(127,751,512,700)	(77,251,543,648)
- Cash received from liquidation or disposal of capital assets and other long-term assets	22		333,333,333	12,949,800
- Cash paid for lending or purchase debt tools of other companies	23			
- Withdrawal of lending or purchase debt tools of other companies	24			
- Cash paid for joining capital in other companies	25		(2,211,338,500)	
- Withdrawal of lending or resale debt tools of other companies	26			
- Cash received from interest, dividend and distributed profit	27		5,726,743,445	2,182,606,081
Net cash used in investing activities	30		(123,902,774,422)	(75,055,987,767)
III/ CASH FLOWS FROM FINANCING ACTIVITIES:				
- Cash received from issuing stock, other owners' equity	31			
- Cash paid to owners' equity, repurchase issued stock	32		(7,567,800)	(670,000)
- Cash received from long-term and short-term borrowings	33		513,738,686,400	767,939,035,700

- Cash paid to principal debt	34		(540,748,618,180)	(787,764,725,600)
- Cash paid to financial lease debt	35			
- Dividend, profit paid for owners	36		(6,379,707,400)	
Net cash (used in) provided by financing activities	40		(33,397,206,980)	(19,826,359,900)
IV/ Net cash during the period	50		(39,672,080,314)	(56,478,250,709)
V/ Cash and cash equivalents at beginning of year	60		125,029,895,141	181,508,145,850
Influence of foreign exchange fluctuation	61			
VI/ Cash and cash equivalents at end of year	70	V.31	85,357,814,827	125,029,895,141

20th January 2009

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