

BALANCE SHEET

As of 31st December 2008

Quarter 4/2008

Unit: VND

Assets	Code	Ending Balance	Beginning Balance
A. CURRENT ASSETS (100=110+120+130+140+150)	100	303.188.218.157	354,006,367,917
I. Cash and cash equivalents	110	9.614.671.617	123,921,091,009
1. Cash	111	382.653.004	1,120,894,119
2. Cash equivalents	112	9.232.018.613	122,800,196,890
II. Short-term financial investments	120	17.979.000.000	
1. Short-term investments	121	17.979.000.000	
2. Provision for devaluation of short-term investments (*)	129		
III. Short-term receivables	130	124.682.382.280	110,837,819,817
1. Trade accounts receivable	131	115.854.834.754	94,054,524,514
2. Advances to supplier	132	8.995.383.478	15,776,585,812
3. Short-term internal receivables+A49	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	1.881.112.256	3,055,657,699
6. Provision for short-term bad receivables (*)	139	-2.048.948.208	-2,048,948,208
IV. Inventories	140	147.404.932.653	116,106,911,939
1. Inventories	141	147.404.932.653	116,106,911,939
- Materials		66.297.640.776	58,298,476,464
- Instruments and tools			1,089,647,265
- Work in progress		13.117.589.707	6,390,466,261
- Finished goods		25.302.044.960	11,276,127,825
- Merchandise inventory		42.687.657.210	39,052,194,124
2. Provision for devaluation of inventories (*)	149		
V. Other current assets	150	3.507.231.607	3,140,545,152
1. Short-term prepaid expenses	151	489.100.420	1,449,333,057
2. VAT deductible	152		
3. Tax and accounts receivable from State budget	158	3.018.131.187	1,691,212,095
- Include: Advances		3.018.131.187	1,691,212,095
4. Other current assets			
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	55.443.872.102	49,792,480,286
I. Long-term receivables	210	0	
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	51.463.788.652	46,157,066,781
1. Tangible fixed assets	221	35.207.972.145	35,722,384,616
- Historical cost	222	90.501.419.809	83,910,991,911
- Accumulated depreciation (*)	223	-55.293.447.664	-48,188,607,295
2. Finance leases fixed assets	224	0	
- Historical cost	225		

- Accumulated depreciation (*)	226		
3. Intangible fixed assets	227	12.764.332.165	10,413,907,165
- Historical cost	228	12.764.332.165	10,413,907,165
- Accumulated depreciation (*)	229		
4. Construction in progress expenses	230	3.491.484.342	20,775,000
III. Property Investment	240	0	0
- Historical cost	241		
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	250	3.925.000.000	2,925,000,000
1. Investment in subsidiary company	251		
2. Investment in joint venture	252	1.675.000.000	675,000,000
3. Other long-term investment	258	2.250.000.000	2,250,000,000
4. Provision for devaluation of long-term finance investments (*)	259		
V. Other long-term assets	260	55.083.450	710,413,505
1. Long-term prepaid expenses	261		483,820,355
2. Deferred income tax assets	262		
3. Others	268	55.083.450	226,593,150
TOTAL ASSETS (270=100+200)	270	358,632,090,259	403,798,848,203
A. LIABILITIES (300=310+330)	300	101.321.723.050	162,313,821,725
I. Current liabilities	310	97.741.639.012	158,685,890,792
1. Short-term borrowing and debts	311	25.242.998.187	96,333,761,901
2. Trade accounts payable	312	48.349.870.855	36,763,195,125
3. Advances from customers	313	910.896.467	8,208,509,720
4. Taxes and liabilities to State budget	314	12.056.145.611	7,265,905,738
5. Payable to employees	315	2.825.308.244	3,638,029,309
6. Payable expenses	316	103.833.890	1,208,160,635
7. Accounts payable-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	8.252.585.758	5,268,328,364
10. Provision for current liabilities	320		
II. Long-term liabilities	330	3.580.084.038	3,627,930,933
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		
5. Deferred income tax	335		
6. Provision for unemployment benefit	336	3.580.084.038	3,627,930,933
7. Provision for long-term liabilities	337		
B. OWNER'S EQUITY (400=410+430)	400	257.310.367.209	241,485,026,478
I. Capital sources and funds	410	252.540.100.374	236,504,881,839
1. Paid-in capital	411	80.000.000.000	80,000,000,000
2. Capital surplus	412	112.460.000.000	112,460,000,000
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	51.460.035.203	37,436,995,872
8. Financial reserve fund	418	8.620.065.171	6,607,885,967
9. Other fund belong to owner's equity	419		
10. Retained after-tax profit	420		

11. Capital for construction work	421		
II. Budget sources	430	4.770.266.835	4,980,144,639
1. Bonus and welfare funds	431	4.936.962.495	4,962,040,299
2. Budgets	432	-166.695.660	18,104,340
3. Budget for fixed asset	433		
TOTAL RESOURCES (440=300+400)	440	358,632,090,259	403,798,848,203
OFF BALANCE SHEET ITEMS			
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:			652,63
6. Subsidies of state budget			

INCOME STATEMENT
Quarter 4/2008

Unit: VND

Items	Code	Quarter 4		Accumulation from the beginning of the year	
		Current year	Previous year	Current year	Previous year
1. Revenue of sales and services	1	207.835.347.642	135.018.515.202	785.388.835.470	537.502.074.457
2. Deductions	2	803.609.977	1.145.807.213	5.205.801.832	4.281.222.958
3. Net sales and services (10=01 - 02)	10	207.031.737.665	133.872.707.989	780.183.033.638	533.220.851.499
4. Cost of goods sold	11	166.280.468.694	112.817.229.589	626.800.503.993	392.954.633.919
5. Gross profit (20=10-11)	20	40.751.268.971	21.055.478.400	153.382.529.645	140.266.217.580
6. Financial income	21	1.231.420.942	732.860.852	4.686.053.807	2.505.477.008
7. Financial expenses	22	929.564.695	4.270.463.991	4.025.374.392	9.518.742.072
- Include : Interest expense	23	662.509.818	4.223.998.991	3.750.061.772	9.472.277.072
8. Selling Expenses	24	17.017.699.795	16.633.396.439	62.809.667.010	65.687.812.785
9. General and Administrative Expenses	25	6.777.799.418	7.692.779.105	32.439.306.755	32.168.106.873
10. Net operating profit (30=20 + (21-22) - (24+25))	30	17.257.626.005	-6.808.300.283	58.794.235.295	35.397.032.858
11. Other Income	31	30.875.738	12.800.897.713	457.671.400	12.982.886.652
12. Other Expenses	32	0	1.174.995.997	355.172.269	1.175.858.736
13. Other profit (40=31-32)	40	30.875.738	11.625.901.716	102.499.131	11.807.027.916
14. Profit before tax (50=30+40)	50	17.288.501.743	4.817.601.433	58.896.734.426	47.204.060.774
15. Current corporate income tax expenses	51	5.822.741.748	-2.912.584.774	12.881.403.004	8.955.623.841
16. Profit after tax (60=50-51-52)	60	11.465.759.995	7.730.186.207	46.015.331.422	38.248.436.933
17. Earning per share (*)	70	1.433	1.485	5.752	7.346

CASH FLOW STATEMENT*(Direct method)***Quarter 4/2008***Unit: VND*

No.	Items	EXP	Code	Current year	Previous year
I	CASH FLOWS FROM OPERATING ACTIVITIES				
1	Cash received from sale or services and other revenue		01	655.877.062.327	556.225.889.916
2	Cash paid for supplier		02	(513.256.685.916)	(411.347.990.483)
3	Cash paid for employee		03	(50.824.173.730)	(63.185.819.302)
4	Cash paid for interest		04	(4.370.540.577)	(9.358.189.324)
5	Cash paid for corporate income tax		05	(9.384.801.482)	(6.832.958.623)
6	Other receivables		06	168.779.576.015	26.977.525.776
7	Other payables		07	(258.286.907.267)	(131.131.332.044)
	Net cash provided by (used in) operating activities		20	(11.466.470.630)	(38.652.874.084)
II	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets		21	(4.668.857.566)	(9.547.285.000)
2	Cash received from liquidation or disposal of capital assets and other long-term assets		22	40.000.000	-
3	Cash paid for lending or purchase debt tools of other companies		23	(15.000.000.000)	-
4	Withdrawal of lending or resale debt tools of other companies		24		-
5	Cash paid for joining capital in other companies		25		-
6	Withdrawal of capital in other companies		26		-
7	Cash received from interest, dividend and distributed profit		27	2.130.710.405	2.218.561.480
	Net cash used in investing activities		30	(17.498.147.161)	(7.328.723.520)
III	CASH FLOWS FROM FINANCING ACTIVITIES:				
1	Cash received from issuing stock, other owners' equity		31		119.960.000.000
2	Cash paid to owners equity, repurchase issued stock		32		-
3	Cash received from long-term and short-term borrowings		33	10.552.000.000	136.954.086.642
4	Cash paid to principal debt		34	(80.214.400.001)	(98.920.248.851)
5	Cash paid to financial lease debt		35		-
6	Dividend, profit paid for owners		36	(15.679.401.600)	(4.832.728.000)
	Net cash (used in) provided by financing activities		40	(85.341.801.601)	153.161.109.791
	Net cash during the period		50	(114.306.419.392)	107.179.512.187
	Cash and cash equivalents at beginning of year		60	123.921.091.009	16.741.578.820
	Influence of foreign exchange fluctuation		61		-
	Cash and cash equivalents at end of year		70	9.614.671.617	123.921.091.009