

**TAN TIEN PLASTIC PACKAGING JOINT STOCK COMPANY**

Add: 117/2 Luy Ban Bich Str., Tan Phu Dist., Hochiminh city

**BALANCE SHEET**  
As of 31st December 2008

| ASSETS   | CODE       | EXP  | Unit: VND              |                        |
|--|------------|------|------------------------|------------------------|
|  |            |      | ENDING BALANCE         | BEGINNING BALANCE      |
| <b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>               | <b>100</b> |      | <b>365,471,777,696</b> | <b>356,433,138,635</b> |
| <b>I. Cash and cash equivalents</b>                              | <b>110</b> |      | <b>18,945,464,293</b>  | <b>6,876,060,570</b>   |
| 1. Cash  | 111        | V.01 | 18,945,464,293         | 6,876,060,570          |
| 2. Cash equivalents  | 112        |      |                        |                        |
| <b>II. Short-term financial investments</b>                      | <b>120</b> |      | <b>79,238,092,000</b>  | <b>773,000,000</b>     |
| 1. Short-term investments  | 121        | V.02 | 81,596,430,000         | 773,000,000            |
| 2. Provision for devaluation of short-term investments           | 129        |      | -2,358,338,000         |                        |
| <b>III. Short-term receivables</b>                               | <b>130</b> |      | <b>199,052,906,930</b> | <b>171,155,390,933</b> |
| 1. Trade accounts receivable                                     | 131        |      | 188,238,190,755        | 165,305,341,516        |
| 2. Advances to supplier  | 132        |      | 10,837,207,483         | 5,117,175,666          |
| 3. Short-term internal receivables                               | 133        |      |                        |                        |
| 4. Receivables on percentage of construction contract completion | 134        |      |                        |                        |
| 5. Other receivables   | 138        | V.03 | 739,285,963            | 732,873,751            |
| 6. Provision for short-term bad receivables                      | 139        |      | -761,777,271           |                        |
| <b>IV. Inventories</b>   | <b>140</b> |      | <b>68,234,487,363</b>  | <b>171,114,628,934</b> |
| 1. Inventories   | 141        | V.04 | 68,234,487,363         |                        |
| 2. Provision for devaluation of inventories                      | 149        |      |                        |                        |
| <b>V. Other current assets</b>                                   | <b>150</b> |      | <b>827,110</b>         | <b>6,514,058,198</b>   |
| 1. Short-term prepaid expenses                                   | 151        |      |                        |                        |
| 2. VAT deductible  | 152        |      | 0                      | 3,385,903,799          |
| 3. Tax and accounts receivable from State budget                 | 154        | V.05 | 827,110                | 827,110                |
| 4. Other current assets  | 158        |      | 0                      | 3,127,327,289          |
| <b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>             | <b>200</b> |      | <b>114,836,331,768</b> | <b>133,450,635,284</b> |
| <b>I. Long-term receivables</b>                                  | <b>210</b> |      |                        |                        |
| <b>II. Fixed assets</b>  | <b>220</b> |      | <b>113,249,288,085</b> | <b>133,450,635,284</b> |
| 1. Tangible fixed assets   | 221        | V.08 | 103,180,869,867        | 123,050,584,670        |
| - Historical cost  | 222        |      | 357,847,153,911        | 346,635,696,767        |
| - Accumulated depreciation (*)                                   | 223        |      | -254,666,284,044       | -223,585,112,097       |
| 2. Finance leases fixed assets                                   | 224        |      |                        |                        |
| - Historical cost  | 225        |      |                        |                        |
| - Accumulated depreciation (*)                                   | 226        |      |                        |                        |
| 3. Intangible fixed assets                                       | 227        | V.10 | 10,068,418,218         | 10,347,505,614         |
| - Historical cost  | 228        |      | 18,364,445,531         | 18,364,445,531         |
| - Accumulated depreciation (*)                                   | 229        |      | -8,296,027,313         | -8,016,939,917         |
| 4. Construction in progress expenses                             | 230        | V.11 | 0                      | 52,545,000             |
| <b>III. Property Investment</b>                                  | <b>240</b> |      |                        |                        |
| - Historical cost  | 241        |      |                        |                        |
| - Accumulated depreciation (*)                                   | 242        |      |                        |                        |
| <b>IV. Long-term financial investments</b>                       | <b>250</b> |      |                        |                        |
| <b>V. Other long-term assets</b>                                 | <b>260</b> |      | <b>1,587,043,683</b>   |                        |
| 1. Long-term prepaid expenses                                    | 261        | V.14 | 1,587,043,683          |                        |

**BALANCE SHEET**  
 As of 31st December 2008

Unit: VND

| <b>TOTAL ASSETS (270=100+200)</b>        |  | <b>270</b>  | <b>480,308,109,464</b> | <b>489,883,773,919</b> |                          |
|--|--|-------------|------------------------|------------------------|--------------------------|
| <b>CAPITAL SOURCE</b>                    |  | <b>CODE</b> | <b>EXP</b>             | <b>ENDING BALANCE</b>  | <b>BEGINNING BALANCE</b> |
| <b>A. LIABILITIES (300=310+330)</b>      |  | <b>300</b>  |                        | <b>65,762,644,184</b>  | <b>96,989,233,859</b>    |
| <b>I. Current liabilities</b>            |  | 310         |                        | 65,579,519,741         | 96,679,874,786           |
| 1. Short-term borrowing and debts        |  | 311         | V.15                   | 0                      | 24,168,188,752           |
| 2. Trade accounts payable                |  | 312         |                        | 31,193,573,018         | 46,366,298,023           |
| 3. Advances from customers               |  | 313         |                        | 4,090,170,714          | 4,016,005,884            |
| 4. Taxes and liabilities to State budget |  | 314         | V.16                   | 11,866,129,359         | 3,074,645,827            |
| 5. Payable to employees                  |  | 315         |                        | 14,105,142,560         | 16,041,161,347           |
| 9. Other short-term payables             |  | 319         | V.18                   | 4,324,504,090          | 3,013,574,953            |
| <b>II. Long-term liabilities</b>         |  | <b>330</b>  |                        | <b>183,124,443</b>     | <b>309,359,073</b>       |
| 4. Long-term borrowing and debts         |  | 334         | V.20                   |                        |                          |
| 6. Provision for unemployment benefit    |  | 336         |                        | 183,124,443            | 309,359,073              |
| <b>B. OWNER'S EQUITY (400=410+430)</b>   |  | <b>400</b>  |                        | <b>414,545,465,280</b> | <b>392,894,540,060</b>   |
| <b>I. Capital sources and funds</b>      |  | <b>410</b>  |                        | <b>409,923,585,991</b> | <b>388,830,010,731</b>   |
| 1. Paid-in capital                       |  | 411         | V.22                   | 149,999,980,000        | 146,999,980,000          |
| 2. Capital surplus                       |  | 412         | V.22                   | 154,777,960,000        | 154,777,960,000          |
| 7. Investment and development funds      |  | 417         | V.22                   | 62,447,093,976         | 44,685,957,611           |
| 8. Financial reserve fund                |  | 418         | V.22                   | 5,422,698,533          | 3,247,098,292            |
| 9. Other fund belong to owner's equity   |  | 419         | V.22                   |                        |                          |
| 10. Retained after-tax profit            |  | 420         | V.22                   | 37,275,853,482         | 39,119,014,828           |
| <b>II. Budget sources</b>                |  | <b>430</b>  |                        | <b>4,621,879,289</b>   | <b>4,064,529,329</b>     |
| 1. Bonus and welfare funds               |  | 431         |                        | 4,621,879,289          | 4,064,529,329            |
| 2. Budgets                               |  | 432         | V.23                   |                        |                          |
| 3. Budget for fixed asset                |  | 433         |                        |                        |                          |
| <b>TOTAL RESOURCES (440=300+400)</b>     |  | <b>440</b>  |                        | <b>480,308,109,464</b> | <b>489,883,773,919</b>   |

**OFF BALANCE SHEET ITEMS**

| <b>ITEMS</b>  | <b>EXP</b> | <b>ENDING BALANCE</b> | <b>BEGINNING BALANCE</b> |
|---|------------|-----------------------|--------------------------|
| 2. Materials and goods kept or processed for others |            |                       |                          |
| 4. Bad debts written off                            |            |                       | 770,443,718              |
| 5. Foreign currency (USD)                           |            |                       |                          |

18th January 2009  
 GENERAL MANAGER

PREPARER

CHIEF ACCOUNTANT

**TAN TIEN PLASTIC PACKAGING JOINT STOCK COMPANY**

Add: 117/2 Luy Ban Bich Str., Tan Phu Dist., Hochiminh city

**INCOME STATEMENT**  
**Quarter 4/2008**

Unit: VND

| Items   | Code | Note | Quarter 4              |                        | Accumulation from beginning of the |                        |
|---|------|------|------------------------|------------------------|------------------------------------|------------------------|
|   |      |      | Quarter 4/2008         | Quarter 4/2007         | Current year                       | Previous year          |
| <b>1. Sales</b>                                     | 1    | VI25 | <b>317,155,188,297</b> | <b>237,570,588,581</b> | <b>1,051,615,951,055</b>           | <b>858,570,217,422</b> |
| 2. Deductions                                       | 3    | VI26 | 2,510,370,045          | 1,693,729,326          | 10,323,765,249                     | 4,595,813,430          |
| <b>3. Net sales and services (10 = 01 - 02)</b>     | 10   | VI27 | <b>314,644,818,252</b> | <b>235,876,859,255</b> | <b>1,041,292,185,806</b>           | <b>853,974,403,992</b> |
| 4. Cost of goods sold                               | 11   | VI28 | 274,370,077,148        | 213,942,735,134        | 927,276,873,635                    | 758,084,749,833        |
| <b>5. Gross profit (20 = 10 - 11)</b>               | 20   |      | <b>40,274,741,104</b>  | <b>21,934,124,121</b>  | <b>114,015,312,171</b>             | <b>95,889,654,159</b>  |
| 6. Financial income                                 | 21   | VI29 | 1,225,909,969          | 1,383,013,439          | 3,194,678,592                      | 2,269,402,764          |
| 7. Financial expenses                               | 22   | VI30 | 3,010,402,743          | 3,669,448,570          | 7,529,444,187                      | 10,573,011,157         |
| - Include: Interest expense                         | 23   |      | 20,180,133             | 3,668,778,889          | 861,913,612                        | 10,051,148,578         |
| 8. Selling expenses                                 | 24   |      | 4,754,072,100          | 3,283,221,843          | 15,568,592,721                     | 11,798,973,491         |
| 9. General & administrative expenses                | 25   |      | 6,076,158,121          | 4,460,138,508          | 20,615,357,128                     | 15,953,816,402         |
| <b>10. Net operating profit (30=20+21-22-24-25)</b> | 30   |      | <b>27,660,018,109</b>  | <b>11,904,328,639</b>  | <b>73,496,596,727</b>              | <b>59,833,255,873</b>  |
| 11. Other income                                    | 31   |      | 120,380,561            | 36,363,637             | 403,154,557                        | 492,337,699            |
| 12. Other expenses                                  | 32   |      | -                      | -                      | 15,452,280                         | 2,000,000              |
| <b>13. Other profit (40 = 31 - 32)</b>              | 40   |      | <b>120,380,561</b>     | <b>36,363,637</b>      | <b>387,702,277</b>                 | <b>490,337,699</b>     |
| <b>14. Profit before tax (50 = 30 + 40)</b>         | 50   |      | <b>27,780,398,670</b>  | <b>11,940,692,276</b>  | <b>73,884,299,004</b>              | <b>60,323,593,572</b>  |
| 15. Current corporate income tax expenses           | 51   | VI31 | 3,901,382,614          | 1,693,104,818          | 10,355,928,661                     | 8,405,794,372          |
| 16. Deferred corporate income tax expenses          | 52   |      |                        |                        |                                    |                        |
| <b>17. Profit after tax (60 = 50 - 51 - 5 2)</b>    | 60   |      | <b>23,879,016,056</b>  | <b>10,247,587,458</b>  | <b>63,528,370,343</b>              | <b>51,917,799,200</b>  |
| 18. EPS (VND/share)                                 | 70   | VI34 |                        |                        |                                    |                        |

PREPARER

CHIEF ACCOUNTANT

20th January 2009  
GENERAL MANAGER

**TAN TIEN PLASTIC PACKAGING JOINT STOCK COMPANY**

Add: 117/2 Luy Ban Bich Str., Tan Phu Dist., Hochiminh city

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

| Items  | Code      | Unit : VNĐ                         |                         |
|--|-----------|------------------------------------|-------------------------|
|  |           | Accumulation from beginning of the |                         |
|  |           | Year 2008                          | Year 2007               |
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>  |           |                                    |                         |
| 1. Cash received from sale or services and other revenue                                   | 01        | 1,120,144,837,905                  | 914,513,872,824         |
| 2. Cash paid for supplier  | 02        | (872,692,860,805)                  | (845,741,933,485)       |
| 3. Cash paid for employee  | 03        | (65,138,461,927)                   | (56,035,839,311)        |
| 4. Cash paid for interest  | 04        | (861,913,612)                      | (10,051,148,578)        |
| 5. Cash paid for corporate income tax  | 05        | (8,109,854,328)                    | (6,389,780,263)         |
| 6. Other receivables   | 06        | 4,311,267,130                      | 3,865,812,714           |
| 7. Other payables  | 07        | (7,495,682,823)                    | (12,113,357,430)        |
| <b>Net cash provided by (used in) operating activities</b>                                 | <b>20</b> | <b>170,157,331,540</b>             | <b>(11,952,373,529)</b> |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>   |           |                                    |                         |
| 1. Cash paid for purchase of capital assets and other long-term assets                     | 21        | (20,828,056,712)                   | (90,892,790,309)        |
| 2. Cash received from liquidation or disposal of capital assets and other long-term assets | 22        | 13,636,364                         | 101,909,091             |
| 3. Cash paid for lending or purchase debt tools of other companies                         | 23        | (289,000,000,000)                  |                         |
| 4. Withdrawal of lending or resale debt tools of other companies                           | 24        | 213,000,000,000                    |                         |
| 5. Cash paid for joining capital in other companies  | 25        | 0                                  | (129,000,000)           |
| 7. Cash received from interest, dividend and distributed profit                            | 27        | 2,969,250,758                      | 838,395,157             |
| <b>Net cash used in investing activities</b>   | <b>30</b> | <b>(93,845,169,590)</b>            | <b>(90,081,486,061)</b> |
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>  |           |                                    |                         |
| 1. Cash received from issuing stock, other owners' equity                                  | 31        | 2,991,280,000                      | 174,876,990,000         |
| 2. Cash paid to owners' equity, repurchase issued stock                                    | 32        | 0                                  |                         |
| 3. Cash received from long-term and short-term borrowings                                  | 33        | 69,794,257,906                     | 488,985,573,861         |
| 4. Cash paid to principal debt   | 34        | (96,544,749,933)                   | (541,096,572,070)       |
| 6. Dividend, profit paid for owners  | 36        | (40,483,546,200)                   | (18,230,100,000)        |
| <b>Net cash (used in) provided by financing activities</b>                                 | <b>40</b> | <b>(64,242,758,227)</b>            | <b>104,535,891,791</b>  |
| <b>Net cash during the period (50=20+30+40)</b>  | <b>50</b> | <b>12,069,403,723</b>              | <b>2,502,032,201</b>    |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>                                      | <b>60</b> | <b>6,876,060,570</b>               | <b>4,374,028,369</b>    |
| Influence of foreign exchange change   | 61        |                                    |                         |
| <b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)</b>                              | <b>70</b> | <b>18,945,464,293</b>              | <b>6,876,060,570</b>    |

PREPARER

CHIEF ACCOUNTANT

20th January 2009  
GENERAL MANAGER