

BALANCE SHEET

Quarter 4/ 2008

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140)	100		746,769,909,189	567,180,959,326
I. Cash and cash equivalents	110		56,495,584,621	86,847,404,974
1. Cash	111	5	41,495,584,621	86,847,404,974
- Cash in hand			4,304,661,466	
- Bank deposits			37,190,923,155	86,847,404,974
2. Cash equivalents	112		15,000,000,000	
III. Receivables	130		382,761,004,816	197,975,336,426
1. Trade accounts receivables	131		118,898,770,408	151,810,548,861
2. Advances to suppliers	132		28,114,818,255	42,843,090,840
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	7	238,446,032,163	6,020,312,735
6. Provision for short-term bad receivables	139		(2,698,616,010)	(2,698,616,010)
IV. Inventories	140		301,011,966,086	244,180,723,564
1. Inventories	141	6	301,011,966,086	244,180,723,564
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		6,501,353,666	38,177,494,362
2. VAT deductible	152		6,037,531,664	12,425,937,597
3. Tax and accounts receivable from State budget	154			10,157,800
4. Other short-term assets	158	8	463,822,002	25,741,398,965
B. LONG-TERM ASSETS (200=210+220+240+250+)	200		252,368,624,830	222,396,169,355
I. Fixed assets	220		144,977,158,959	220,989,323,031
1. Tangible fixed assets	221	9	144,967,158,959	176,946,308,289
- Historical cost	222		293,967,354,775	296,272,608,506
- Accumulated depreciation	223		(149,000,195,816)	(119,326,300,217)
3. Intangible fixed assets	227			
4. Construction in progress expenses	230		10,000,000	44,043,014,742
II. Long-term financial investments	250		106,560,000,000	1,000,000,000
1. Investment in subsidiaries	251		105,560,000,000	
2. Other long-term investments	258		1,000,000,000	1,000,000,000
III. Other long-term assets	260		831,465,871	406,846,324
1. Long-term prepaid expenses	261	11		
2. Deferred income tax assets	262	13	831,465,871	406,846,324
TOTAL ASSETS	270		999,138,534,019	789,577,128,681

CAPITAL SOURCES	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300=310+330)	300		730,693,425,729	615,725,126,014
I. Short-term liabilities	310		409,439,269,345	492,056,560,769
1. Short-term borrowing and debts	311	12	251,454,205,657	422,665,591,751
2. Trade accounts payables	312		10,430,267,855	15,440,409,650
3. Advances from customers	313		35,479,844,992	20,843,648,517
4. Taxes and liabilities to State budget	314	14	19,006,344,967	7,123,803,821
5. Payable to employees	315		2,752,646,578	2,260,716,523
6. Payable expenses	316		74,338,666,475	14,025,525,256
9. Other short-term payables	319		10,539,452,248	8,728,347,016
10. Provision for short-term liabilities	320		5,437,840,573	968,518,235
II. Long-term liabilities	330		321,254,156,384	123,668,565,245
1. Long-term borrowing and debts	334	15	320,929,492,501	123,476,809,627

2. Deferred income tax	335	13	2,126,570	2,126,570
3. Provision for unemployment allowance	336		322,537,313	189,629,048
B. OWNER'S EQUITY (400=410+420)	400		268,445,108,290	173,852,002,667
I. Capital sources and funds	410	16	268,153,311,215	173,247,016,825
1. Paid-in capital	411		150,000,000,000	150,000,000,000
2. Share premiums	412		131,940,000	131,940,000
3. Other capital	413		1,502,982,837	
3. Investment and development fund	417		2,315,236,152	154,546,794
4. Financial reserve fund	418		2,503,617,365	1,407,990,383
5. Retained profit	420		111,699,534,861	21,552,539,648
II. Budget sources	430		291,797,075	604,985,842
1. Bonus and welfare fund	431		291,797,075	513,903,176
2. Budget for fixed asset	433			91,082,666
TOTAL RESOURCES	440		999,138,534,019	789,577,128,681

INCOME STATEMENT

Quarter 4/ 2008

Items	Code	Note	2008		2007	
			Quarter 2	Accumulation	Quarter 2	Accumulation
1. Sales	1	3.11	285,328,448,842	1,742,120,393,169	536,888,721,900	1,480,008,616,176
2. Deductions (03=04+05+06+07)	3	3.12	738,134,262	6,155,519,910	2,929,288,195	11,198,953,319
+ Sales discount	4		738,134,262	5,809,859,410	2,929,288,195	11,198,734,919
+ Allowances	5		0			218,400
+ Sales returns	6		0	345,660,500		
+ Excise and export tax payables	7		0			
3. Net sales and services (10=01-03)	10		284,590,314,580	1,735,964,873,259	533,959,433,705	1,468,809,662,857
4. Cost of goods sold	11		206,415,586,873	1,475,825,597,430	501,666,758,807	1,356,602,467,118
5. Gross profit (20=10-11)	20		78,174,727,707	260,139,275,829	32,292,674,898	112,207,195,739
6. Financial incomes	21	3.13	2,025,035,472	6,781,859,228	783,582,655	2,204,503,665
7. Financial expenses	22	3.14	14,885,477,488	81,827,942,685	13,377,477,091	55,374,914,944
- Include: Interest expense	23		9,007,947,907	55,229,075,839	12,971,211,745	54,516,585,386
8. Selling expenses	24		6,161,742,968	25,543,774,314	5,727,866,913	19,795,333,517
9. General & administrative expenses	25		4,420,527,159	12,257,991,284	7,559,296,174	13,237,549,057
10. Net operating profit	30		54,732,015,564	147,291,426,774	6,411,617,375	26,003,901,886
11. Other incomes	31		825,000	2,949,354,813	-739,623,625	545,335,241
12. Other expenses	32		8,012,470	135,012,092	973,025,284	973,025,284
13. Other profit (40=31-32)	40		-7,187,470	2,814,342,721	-1,712,648,909	-427,690,043
14. Profit before tax (50=30+40)	50		54,724,828,094	150,105,769,495	4,698,968,466	25,576,211,843
15. Current corporate income tax expenses	51		6,994,188,715	19,854,558,725	1,582,536,822	3,508,308,232
16. Defrred corporate income tax expenses				84,923,909	155,363,963	155,363,963
17. Profit after tax (60=50-51)	60		47,730,639,379	130,166,286,861	2,961,067,681	21,912,539,648

CASH FLOW STATEMENT

Quarter 4/ 2008 (Indirect method)

Unit: VND

Items	Code	Quarter 4/ 2008	2008
1	2	3	3
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	54,724,828,094	150,105,769,495
2. Adjustment in accounts			
Fixed assets depreciation	02	4,729,384,478	31,712,974,452
Provisions	03	5,599,006,813	4,602,230,603
Unrealized foreign exchange difference loss/gain	04	(1,690,019,301)	-1,690,019,301
Loss/gain from investment	04	(2,025,035,472)	(6,781,859,228)
Interest expenses	06	9,007,947,907	55,229,075,839
3. Operating profit before the changes of current capital	08	70,346,112,519	233,178,171,860
Changes in accounts receivable	09	(138,856,811,662)	(184,968,318,631)
Changes in inventories	10	(83,845,271,058)	-56,831,242,522
Changes in trade payables	11	(3,225,704,599)	90,030,266,714
Changes in prepaid expenses	12	-	0
Paid interest	13	(11,923,130,459)	(53,759,379,794)
Paid corporate income tax	14	(6,362,290,534)	(17,815,934,217)
Other receivables	15	100,000,000	539,800,000
Other payables	16	(817,900,000)	(7,551,625,000)
Net cash provided by (used in) operating activities	20	(174,584,995,793)	2,821,738,410
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Cash paid for purchase of capital assets and other long-term assets	21	(22,314,714)	(3,156,958,461)
2. Cash received from liquidation or disposal of capital assets and other lo	22		334,428,762
3. Cash paid for lending or purchase debt tools of other companies	23		0
4. Withdrawal of lending or resale debt tools of other companies	24		0
5. Cash paid for joining capital in other companies	25		(32,654,646,237)
6. Withdrawal of capital in other companies	26		0
7. Cash received from interest, dividend and distributed profit	27	2,025,035,472	6,781,821,228
Net cash used in investing activities	30	2,002,720,758	(28,695,354,708)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Cash received from issuing stock, other owners' equity	31		0
2. Cash paid to owners' equity, repurchase issued stock	32		0
3. Cash received from long-term and short-term borrowings	33	409,899,582,914	1,388,159,028,601
4. Cash paid to principal debt	34	(220,566,844,306)	(1,362,814,462,639)
5. Cash paid to financial lease debt	35		0
6. Dividend, profit paid for owners	36	(14,939,010,000)	(29,823,412,000)
Net cash (used in) provided by financing activities	40	174,393,728,608	(4,478,846,038)
Net cash during the period (20+30+40)	50	1,811,453,573	(30,352,462,336)
Cash and cash equivalents at beginning of year	60	54,683,489,065	86,847,404,974
Influence of foreign exchange fluctuation	61	641,983	641,983
Cash and cash equivalents at end of year (50+60+61)	70	56,495,584,621	56,495,584,621