

BALANCE SHEET (Consolidated)
Quarter IV - 2008

Unit: VND

No.	ASSETS	Code	Note	Closing balance	Opening balance
A -	SHORT-TERM ASSETS (100)=110+120+130+140+150	100		995,389,674,300	833,437,565,164
I.	Cash & cash equivalents	110		37,989,060,180	228,783,514,656
1	Cash	111	V01	4,989,060,180	15,783,514,656
2	Cash equivalents	112		33,000,000,000	213,000,000,000
II.	Short-term financial investments	120	V02	835,685,326,000	510,685,326,000
1	Short-term investments	121		835,685,326,000	510,685,326,000
2	Provision for devaluation of short term investment stocks (*)	129		0	0
III.	Short-term receivables	130		100,813,479,830	70,557,595,420
1	Trade accounts receivable	131		60,323,574,046	62,355,638,460
2	Advances to supplier	132		2,363,319,258	2,861,000,000
3	Short-term internal receivables	133		0	0
4	Progress receipts due from construction contract	134		0	0
5	Other receivables	135	V03	38,126,586,526	5,340,956,960
6	Provision for short-term bad receivables (*)	139		0	0
IV.	Inventories	140		20,832,364,290	23,361,815,088
1	Inventories	141	V04	26,026,668,899	25,361,815,088
2	Provision for devaluation of inventories (*)	149		(5,194,304,609)	(2,000,000,000)
V.	Other short-term assets	150		69,444,000	49,314,000
1	Short-term prepaid expenses	151		25,344,000	
2	VAT deductible	152		0	
3	Tax and accounts receivable from State budget	154	V05	0	
4	Other short-term assets	158		44,100,000	49,314,000
B -	LONG-TERM ASSETS (200=210+220+240+250+260)	200		1,489,036,661,915	1,626,011,569,817
I.	Long-term receivables	210		0	0
1	Long-term receivables from customers	211		0	0
2	Capital receivable from subsidiaries	212		0	0
3	Long-term inter-company receivables	213	V06	0	0
4	Other long-term receivables	218	V07	0	0
5	Provision for long-term bad receivable (*)	219		0	0
II.	Fixed assets	220		1,478,057,271,097	1,614,583,801,378
1	Tangible fixed assets	221	V08	1,421,966,826,897	1,572,542,635,693
-	Historical cost	222		2,897,221,819,557	2,896,959,420,174
-	Accumulated depreciation (*)	223		(1,475,254,992,660)	(1,324,416,784,481)
2	Finance leases fixed assets	224	V09	0	0
-	Historical cost	225		0	0
-	Accumulated depreciation (*)	226		0	0
3	Intangible fixed assets	227	V10	0	0
-	Historical cost	228		0	0
-	Accumulated depreciation (*)	229		0	0
4	Construction in progress	230	V11	56,090,444,200	42,041,165,685
III.	Property investment	240	V12	0	0
1	- Historical cost	241		0	0
2	- Accumulated depreciation (*)	242		0	0
IV.	Long-term financial investments	250		10,419,390,818	10,419,390,818
1	Investments subsidiary company	251		0	0

	2	Investment in associate or joint-venture companies	252		10,419,390,818	10,419,390,818
	3	Other long-term investments	258	V13	0	0
	4	Provision for devaluation of long-term finance investment	259		0	0
V.		Other long-term assets	260		560,000,000	1,008,377,621
	1	Long-term prepaid expenses	261	V14	0	448,377,621
	2	Deferred income tax assets	262	V21	560,000,000	560,000,000
	3	Others	268		0	0
		TOTAL ASSETS (270=100+200)	270		2,484,426,336,215	2,459,449,134,981

No.	CAPITAL RESOURCES		Code	Note	Closing balance	Opening balance
A -	LIABILITIES (300=310+320)		300		342,112,433,945	437,162,947,761
I.	Short-term liabilities		310		117,206,771,826	123,155,615,830
	1	Short-term borrowing and debts	311	V15	104,309,894,325	101,278,983,589
	2	Trade accounts payable	312		1,307,578,287	12,782,190,861
	3	Advances from customers	313		155,000,000	599,800,517
	4	Taxes and liabilities to State budget	314	V16	6,942,257,508	5,975,545,689
	5	Payable to employees	315		2,114,960,684	1,435,825,111
	6	Payable expenses	316	V17	2,236,082,522	1,014,334,363
	7	Accounts payable-Affiliate	317		0	0
	8	Progress payments due to construction contract	318		0	0
	9	Other short-term payables	319	V18	140,998,500	68,935,700
	10	Provision for short-term liabilities	320		0	0
II.	Long-term liabilities		330		224,905,662,119	314,007,331,931
	1	Long-term accounts payable-Trade	331		0	
	2	Long-term accounts payable-Affiliate	332	V19	0	
	3	Other long-term payables	333		0	
	4	Long-term borrowing and debts	334	V20	224,724,702,472	313,900,758,796
	5	Deferred income tax	335	V21	0	0
	6	Provision for unemployment allowance	336		180,959,647	106,573,135
	7	Provision for long-term liabilities	337		0	0
B -	OWNER'S EQUITY (400=410+420)		400		2,142,313,902,270	2,022,286,187,220
I.	Capital sources and funds		410	V22	2,141,016,145,819	2,020,949,381,547
	1	Paid-in capital	411		1,374,942,580,000	1,374,942,580,000
	2	Share premiums	412		370,660,568,000	370,660,568,000
	3	Other capital of owner	413		0	
	4	Treasury stock	414		0	
	5	Assets revaluation difference	415		0	
	6	Foreign exchange difference	416		0	
	7	Investment and development fund	417		71,500,000,000	
	8	Financial reserve fund	418		14,380,000,000	14,380,000,000
	9	Other fund belong to owner's equity	419		0	0
	10	Retained profit	420		309,532,997,819	260,966,233,547
	11	Capital for construction work	421		0	0
II.	Budget sources		430		1,297,756,451	1,336,805,673
	1	Bonus and welfare fund	431		677,236,047	662,444,632
	2	Budgets	432		0	0
	3	Budget for fixed asset	433		620,520,404	674,361,041
		TOTAL RESOURCES (440=300+400)	600		2,484,426,336,215	2,459,449,134,981

OFF BALANCE SHEET ITEMS

No.	Items	Note	Closing balance	Opening balance
1	Operating lease assets	24	163,316,733	163,316,733
2	Goods held under trust or for processing			
3	Goods received on consignment for sale			
4	Bad debts written off			
5	Foreign currencies			
6	Subsidies of state budget			

INCOME STATEMENT (Consolidated)
Quarter IV - 2008

Unit: VND

No.	Items	Code	Quarter IV		Accum. from beginning of year to the end of period	
			This year	Last year	This year	Last year
1	Revenue of sales and services	1	132,384,064,959	139,076,665,275	483,680,050,837	70,161,500,494
2	Deductions	2				
3	Cost of sales	10	132,384,064,959	139,076,665,275	483,680,050,837	370,161,500,494
4	Net sales and services	11	47,011,673,577	45,343,898,437	177,684,637,332	168,039,781,307
5	Cost of sales	20	85,372,391,382	93,732,766,838	305,995,413,505	202,121,719,187
6	Financial income	21	32,997,007,662	43,486,171,266	102,788,542,259	75,835,030,553
7	Financial expenses	22	18,745,817,618	3,655,480,230	27,825,215,711	15,980,350,469
	- Include: Interest expense	23	2,820,907,591	3,251,855,253	11,900,305,684	15,392,208,930
8	Selling Expenses	24				
9	General & administration expenses	25	4,904,562,617	3,876,300,170	10,167,849,796	7,606,242,659
10	Net operating profit [30=20+(21-22)-(24+25)]	30	94,719,018,809	129,687,157,704	370,790,890,257	254,370,256,612
11	Other incomes	31	12,727,274	8,345,452	71,590,905	11,755,041
12	Other expenses	32	0	2,727,270	21,066,364	2,727,270
13	Other profits (40=31-32)	40	12,727,274	5,618,182	50,524,541	9,027,771
14	Profit before tax (50=30+40)	50	94,731,746,083	129,692,775,886	370,841,414,798	254,379,184,383
15	Current income tax expense	51	0	0	0	0
16	Deferred income tax expense	52	0	(560,000,000)	0	(560,000,000)
17	Profit after tax (60=50-51)	60	94,731,746,083	130,252,775,886	370,841,414,798	254,379,184,383
18	EPS (VND/share)	70	0	0	0	0

CASH FLOWS STATEMENT (consolidated)
Quarter IV - 2008
(Indirect Method)

Unit: VND

No.	Items	Code	Accum. from beginning of year to the end of period	
			This year	Last year
I	CASH FLOWS FROM OPERATING ACTIVITIES:			
1	Profit before tax	01	370,841,414,798	254,379,184,383
2	Adjustment in accounts			
-	Fixed assets depreciation	02	151,291,990,918	147,477,567,353
-	Provisions	03	3,194,304,609	2,000,000,000
-	Unrealized foreign exchange difference loss/gain	04	15,845,372,904	359,100,839
-	Loss/gain from investments	05	(2,331,361,910)	(58,629,770,889)
-	Interest expenses	06	11,900,305,684	15,392,208,930
3	Operating profit before the changes of current capital	08	550,742,027,003	360,978,209,616
-	Changes in accounts receivable	09	(17,281,789,879)	(49,352,623,825)
-	Changes in inventories	10	(664,853,811)	(123,959,044)
-	Changes in trade payables (exclude interest payable, income tax payable)	11	(5,292,250,141)	19,131,317,653
-	Changes in prepaid expenses	12	423,033,621	(61,932,974)
-	Paid interest	13	(119,786,852)	(78,089,994)
-	Paid corporate income tax	14	(72,386,126)	0
-	Other receivables	15	0	0
-	Other payables	16	(678,415,524,939)	(46,337,969,320)
	Net cash provided by (used in) operating activities	20	(150,681,531,124)	284,155,033,112
II	CASH FLOWS FROM INVESTING ACTIVITIES:			
1	Cash paid for purchase of capital assets and other long-term assets	21	(600,076,577)	(25,068,617,656)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22	0	0
3	Cash paid for lending or purchase debt tools of other companies	23	0	(53,240,000,000)
4	Withdrawal of lending or resale debt tools of other companies	24	0	53,240,000,000
5	Cash paid for joining capital in other companies	25	0	0
6	Withdrawal of capital in other companies	26	0	0
7	Cash received from interest, dividend and distributed profit	27	39,084,486,690	18,959,637,992
	Net cash used in investing activities	30	38,484,410,113	(6,108,979,664)
III	CASH FLOWS FROM FINANCING ACTIVITIES:			
1	Cash received from issuing stock, other owners' equity	31	0	0
2	Cash paid to owners' equity, repurchase issued stock	32	0	0
3	Cash received from long-term and short-term borrowings	33	15,133,838,102	5,912,778,520
4	Cash paid to principal debt	34	(93,199,446,567)	(107,152,008,238)
5	Cash paid to financial lease debt	35	0	0
6	Dividend, profit paid for owners	36	(531,725,000)	(782,000,000)
	Net cash (used in) provided by financing activities	40	(78,597,333,465)	(102,021,229,718)
	Net cash during the period	50	(190,794,454,476)	176,024,823,730
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	228,783,514,656	52,758,690,926
	Influence of foreign exchange fluctuation	61	0	0
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	37,989,060,180	228,783,514,656