

CONSOLIDATED BALANCE SHEET

As at Dec. 31th, 2009

Unit: VND

ASSETS	Code	31/12/2009	01/01/2009
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	512,469,623,738	488,743,838,055
I. Cash and cash equivalents	110	127,167,769,453	87,927,492,805
1. Cash	111	61,285,769,453	87,927,492,805
2. Cash equivalents	112	65,882,000,000	
II. Short-term financial investments	120	-	50,000,000,000
1. Short-term investments	121		50,000,000,000
2. Provision for devaluation of short-term security investments	129		
III. Receivables	130	103,690,124,691	124,593,026,742
1. Trade accounts receivables	131	89,681,511,287	101,885,194,174
2. Advances to suppliers	132	14,755,449,014	14,244,582,513
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	14,761,008,175	8,463,250,055
6. Provision for short-term bad receivables	139	(15,507,843,785)	
IV. Inventories	140	251,928,715,414	215,842,658,640
1. Inventories	141	252,936,789,077	216,048,202,842
2. Provision for devaluation of inventories	149	(1,008,073,663)	(205,544,202)
V. Other short-term assets	150	29,683,014,180	10,380,659,868
1. Short-term prepaid expenses	151		
2. VAT deductible	152	8,917,311,066	4,598,224,807
3. Tax and accounts receivable from State budget	154	4,539,659,280	4,380,266,710
4. Other short-term assets	158	16,226,043,834	1,402,168,351
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	73,077,256,282	87,033,636,553
I. Long-term receivables	210	-	-
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	60,565,605,712	65,816,148,466
1. Tangible fixed assets	221	55,317,316,713	60,334,604,203
- Historical cost	222	110,445,009,231	108,124,106,447
- Accumulated depreciation	223	(55,127,692,518)	(47,789,502,244)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	5,248,288,999	5,481,544,263
- Historical cost	228	6,077,633,449	6,077,633,449
- Accumulated depreciation	229	(829,344,450)	(596,089,186)
4. Construction in progress expenses	230		
III. Property investment	240	2,231,634,789	2,353,787,049
- Historical cost	241	3,515,187,507	3,515,187,507
- Accumulated depreciation (*)	242	(1,283,552,718)	(1,161,400,458)
IV. Long-term financial investments	250	10,123,866,329	17,074,773,604
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	10,073,866,329	12,004,773,604
3. Other long-term investments	258	50,000,000	5,070,000,000
4. Provision for devaluation of long-term finance investment	259		
V. Other long-term assets	260	156,149,452	1,788,927,434
1. Long-term prepaid expenses	261	156,149,452	1,701,188,434
2. Deferred income tax assets	262		
3. Others	268		87,739,000
TOTAL ASSETS	270	585,546,880,020	575,777,474,608

CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)	300	287,416,504,462	285,203,854,235
I. Short-term liabilities	310	279,620,332,404	272,823,170,845
1. Short-term borrowing and debts	311	120,396,154,644	84,958,159,712
2. Trade accounts payable	312	49,021,474,765	60,237,446,764
3. Advances from customers	313	12,541,467,172	11,723,611,664
4. Taxes and liabilities to State budget	314	1,018,941,491	4,407,420,133
5. Payable to employees	315	8,669,070,562	3,705,114,176
6. Payable expenses	316		539,947,514
7. Accounts payables	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	87,973,223,770	107,251,470,882
10. Provision for short-term liabilities	320		
II. Long-term liabilities	330	7,796,172,058	12,380,683,390
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333	1,032,396,500	884,396,500
4. Long-term borrowing and debts	334	6,760,380,858	11,492,892,190
5. Deferred income tax	335		
6. Provision for unemployment allowance	336	3,394,700	3,394,700
7. Provision for long-term liabilities	337		
B. OWNER'S EQUITY (400= 410+430)	400	277,668,820,104	288,060,849,360
I. Capital sources and funds	410	277,639,582,309	287,969,152,996
1. Paid-in capital	411	99,634,500,000	99,634,500,000
2. Capital surplus	412	143,580,598,750	143,580,598,750
3. Other capital of owner	413		
4. Treasury stock	414	(8,175,297,594)	(6,499,175,796)
5. Assets revaluation difference	415		
6. Foreign exchange difference	416	(1,621,194,624)	
7. Investment and development fund	417	7,461,267,181	5,349,381,585
8. Financial reserve fund	418	5,289,767,696	4,386,712,231
9. Other fund belong to owner's equity	419		
10. Retained profit	420	4,032,041,981	14,079,237,307
11. Capital for construction work	421	27,437,898,919	27,437,898,919
II. Budget sources	430	29,237,795	91,696,364
1. Bonus and welfare fund	431	29,237,795	91,696,364
2. Budgets	432		
3. Budget for fixed asset	433		
C. MINORITY INTEREST	439	20,461,555,454	2,512,771,013
	440	585,546,880,020	575,777,474,608

OFF BALANCE SHEET ITEMS

Items	Note	Ending Balance	Beginning Balance
1. Operating lease assets		-	-
2. Goods held under trust or for processing (VND)		318,475,000	1,013,400,395
2. Goods held under trust or for processing (YEN)		352,285,788	406,755,650
2. Goods held under trust or for processing (USD)		518,437,000	1,080,234,250
3. Goods received on consignment for sale		-	-
4. Materials, goods, assets (excepted from enterprise value)		-	-
4. Bad debts written off (excepted from enterprise value)		2,235,635,923	2,235,635,923
5. Foreign currencies: USD		2,676,808,590	3,242,008,600
6. Subsidies of state budget		-	-

Savimex Corporation
194 Nguyen Cong Tru St., Dist. 1, HCMC.

CONSOLIDATED INCOME STATEMENT

Year 2009

Unit: VND

Items	Code	Note	2009	2008
1	2	3	4	5
1. Sales	01	VI.25	411,073,905,963	562,772,018,113
2. Deductions (03 = 04 + 05 + 06 + 07)	02		7,715,092,252	59,888,999,437
3. Net sales and services (10 = 01 - 03)	10		403,358,813,711	502,883,018,676
4. Cost of goods sold	11	VI.27	324,757,619,482	436,435,008,970
5. Gross profit (20 = 10 - 11)	20		78,601,194,229	66,448,009,706
6. Financial income	21	VI.26	14,882,561,194	12,020,590,784
7. Financial expenses	22	VI.28	6,958,720,137	18,129,346,240
Include: Interest expense	23		5,734,417,034	10,922,599,563
8. Selling expenses	24		7,758,618,442	8,998,075,663
9. General & administrative expenses	25		57,810,405,941	33,754,069,262
10. Net operating profit [30 = 20 + (21 - 22) - (24 + 25)]	30		20,956,010,903	17,587,109,325
11. Other income	31		1,072,826,670	2,455,723,017
12. Other expenses	32		26,179,165	252,684,218
13. Other profit (40 = 31 - 32)	40		1,046,647,505	2,203,038,799
14. Profit or loss in joint venture			(2,197,888,756)	
15. Profit before tax (50 = 30 + 40)	50		19,804,769,652	19,790,148,124
16. Current corporate income tax expenses	51	VI.30	5,201,394,124	5,813,945,074
17. Defrred corporate income tax expenses	52			
18. Profit after tax (60 = 50 - 51)	60	VI.30	14,603,375,528	13,976,203,050
19. Minority interest			551,984,441	(268,373,569)
20. Profit after tax of parent company's shareholder			14,051,391,087	14,244,576,619
21. EPS (VND/share)	70		1,475	1,453

CONSOLIDATED CASH FLOW STATEMENT
Year 2009 (Indirect method)

Unit: VND

Items	2009	2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:		
1. Profit before tax	19,804,769,652	19,790,148,124
2. Adjustment in accounts	17,472,771,039	2,427,559,543
Fixed assets depreciation	7,571,445,538	7,632,981,045
Provisions	16,515,917,468	205,544,202
Unrealized foreign exchange difference loss/gain	(3,426,680,126)	213,208,617
Loss from liquidating fixed assets and down construction expenses	(8,922,328,875)	5,298,425,242
Interest expenses	5,734,417,034	(10,922,599,563)
3. Operating profit before the changes of current capital	37,277,540,691	22,217,707,667
Changes in accounts receivable	(13,819,557,046)	61,434,145,253
Changes in inventories	(36,888,586,235)	(112,920,510,305)
Changes in trade payables	(28,492,878,913)	17,948,818,367
Changes in prepaid expenses	(1,545,038,982)	(472,428,516)
Paid interest	(7,020,168,728)	(18,035,045,438)
Paid corporate income tax	(8,928,951,004)	(3,951,524,600)
Other receivables	61,773,672,995	3,173,097,154
Other payables	(20,632,688,449)	(4,919,584,522)
Net cash provided by (used in) operating activities	(18,286,655,671)	(35,525,324,940)
II. CASH FLOWS FROM INVESTING ACTIVITIES:		
1. Cash paid for purchase of capital assets and other long-term assets	(2,320,902,784)	(18,580,219,357)
2. Cash received from liquidation or disposal of capital assets and other long-term assets		5,218,714,667
3. Cash paid for lending or purchase debt tools of other companies	(247,592,679,681)	
4. Withdrawal of lending or resale debt tools of other companies	340,738,000,000	147,317,390,000
5. Cash paid for joining capital in other companies	(42,880,000,000)	(10,424,290,302)
6. Withdrawal of capital in other companies		
7. Cash received from interest, dividend and distributed profit		6,680,300,000
Net cash used in investing activities	47,944,417,535	130,211,895,008
III. CASH FLOWS FROM FINANCING ACTIVITIES:		
1. Cash received from issuing stock, other owners' equity		
2. Cash paid to owners' equity, repurchase issued stock	(2,054,508,816)	(4,355,769,906)
3. Cash received from long-term and short-term borrowings	201,475,566,108	291,557,544,825
4. Cash paid to principal debt	(170,770,082,508)	(329,321,058,135)
5. Cash paid to financial lease debt		
6. Dividend, profit paid for owners	(19,068,460,000)	(6,869,415,000)
Net cash (used in) provided by financing activities	9,582,514,784	(48,988,698,216)
Net cash during the period	39,240,276,648	45,697,871,852
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	87,927,492,805	42,574,977,792
Influence of foreign exchange fluctuation		(345,356,839)
CASH AND CASH EQUIVALENTS AT END OF YEAR	127,167,769,453	87,927,492,805