

Saigon Garment Manufacturing Trade Joint Stock Company
236/7 Nguyen Van Luong St., Ward 17, Go Vap Dist., HCMC.

INCOME STATEMENT

Quarter 2/2009
At as June 30th, 2009

No	Asstes	Code	Note	Beginning Balance	Ending Balance
1	2	3			
A	CURRENT ASSETS & SHORT-TERM INVESTMENTS	100		92,802,634,752	111,620,764,629
I	Cash & cash equivalents	110		18,482,415,921	7,481,910,117
1	Cash	111	V.01	18,482,415,921	7,481,910,117
2	Cash equivalents	112		-	-
II	Short-term financial investments	120	V.02	20,000,000	10,000,000
1	Short-term investments	121		20,000,000	10,000,000
2	Provision for devaluation of short-term investments	129		-	-
III	Short-term receivables	130		24,523,373,564	45,202,496,820
1	Trade accounts receivable	131		18,723,509,281	39,530,383,650
2	Advances to supplier	132		5,307,280,325	5,543,479,168
3	Short-term internal receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	492,583,958	128,634,002
6	Provision for short-term bad receivable	139		-	-
IV	Inventories	140		44,975,740,355	56,553,268,660
1	Inventories	141	V.04	44,975,740,355	56,553,268,660
2	Provision for devaluation of inventories	149		-	-
V	Other short-term assets	150		4,801,104,912	2,373,089,032
1	Short-term prepaid expenses	151		126,010,600	176,934,529
2	VAT deductible	152		3,598,635,821	2,013,095,503
3	Tax and accounts receivable from State budget	154	V.05	-	-
4	Other short-term assets	158		1,076,458,491	183,059,000
B	LONG-TERM ASSETS	200		93,152,830,703	97,028,669,039
I	Long-term receivables	210		25,728,361	25,728,361
1	Long-term receivables from customers	211		25,728,361	25,728,361
2	Capital receivable from subsidiaries	212		-	-
3	Long-term inter-company receivables	213	V.06	-	-
4	Other long-term receivables	218	V.07	-	-
5	Provision for long-term bad receivable	219		-	-
II	Fixed assets	220		78,535,998,390	82,003,532,155
1	Tangible fixed assets	221	V.08	56,002,763,369	61,962,788,732
	- Historical cost	222		114,468,261,368	124,876,283,308
	- Accumulated depreciation	223		(58,465,497,999)	(62,913,494,576)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	10,020,000,000	10,020,000,000
	- Historical cost	228		10,030,000,000	10,030,000,000
	- Accumulated depreciation	229		(10,000,000)	(10,000,000)
4	Construction in progress	230	V.11	12,513,235,021	10,020,743,423
III	Property investment	240	V.12	-	-
	- Historical cost	241		-	-
	- Accumulated depreciation	242		-	-
IV	Long-term financial investments	250		13,936,250,000	14,003,500,000
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		-	-
3	Other long-term investments	258	V.13	16,867,350,000	16,934,600,000
4	Provision for devaluation of long-term security investments	259		(2,931,100,000)	(2,931,100,000)
V	Other long-term assets	260		654,853,952	995,908,523
1	Long-term prepaid expenses	261	V.14	394,452,005	745,106,576
2	Deferred income tax assets	262	V.21	-	-
3	Others	268		260,401,947	250,801,947
				-	-
	TOTAL ASSETS	250		185,955,465,455	208,649,433,668

No	Asstes	Code	Note	Beginning Balance	Ending Balance
1	2	3			
	CAPITAL SOURCE			-	-
A	LIABILITIES	300		73,231,906,447	88,320,605,329
I	Short-term liabilities	310		72,798,481,642	88,276,819,405
1	Short-term borrowing and debts	311	V.15	23,198,495,331	36,073,022,895
2	Trade accounts payable	312		19,229,002,797	19,649,273,250
3	Advances from customers	313		11,046,116,989	14,879,219,269
4	Taxes and liabilities to State budget	314	V.16	4,208,861,196	729,001,614
5	Payable to employees	315		6,654,069,415	15,482,331,746
6	Payable expenses	316	V.17	255,624,756	799,705,965
7	Other short-term payables	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	8,206,311,158	664,264,666
				-	-
II	Long-term liabilities	320		433,424,805	43,785,924
1	Long-term accounts payable-Trade	321		-	-
2	Long-term accounts payable-Affiliate	322	V.19	-	-
3	Other long-term payables	323		-	-
4	Long-term borrowing and debts	324	V.20	-	-
5	Deferred income tax	325	V.21	-	-
6	Provision for unemployment benefit	336		433,424,805	43,785,924
				-	-
B	OWNER'S EQUITY	400		112,723,559,008	120,328,828,339
I	Capital sources and funds	410	V.22	110,077,554,380	119,435,677,647
1	Owner's investment capital	411		46,694,970,000	46,694,970,000
2	Share premiums	412		47,990,911,925	47,846,392,370
3	Treasury stock	413		(88,750,000)	(88,750,000)
4	Assets revaluation difference	414		-	-
5	Foreign exchange difference	415		-	-
6	Investment and development funds	416		12,668,972,257	13,845,354,371
7	Financial reserve fund	417		2,730,049,318	2,730,049,318
8	Other fund belong to owner's equity	418		-	-
9	Retained after-tax profit	419		81,400,880	8,407,661,588
				-	-
II	Other resources and funds	420		2,646,004,628	893,150,692
1	Bonus and welfare funds	421		2,646,004,628	893,150,692
2	Budgets	422	V.23	-	-
3	Budget for fixed asset	423		-	-
				-	-
	TOTAL RESOURCES	430		185,955,465,455	208,649,433,668

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Saigon Garment Manufacturing Trade Joint Stock Company
236/7 Nguyen Van Luong St., Ward 17, Go Vap Dist., HCMC.

CONSOLIDATED INCOME STATEMENT
Quarter 2/2009

Unit: VND

No	Items	Code	Note	Quuarter 2		Accumulation	
				Current year	Previous year	Current year	Previous year
	1	2	3	4	5	6	7
1	Sales	01	VI.25	68,404,368,199	108,539,170,453	160,940,148,427	193,318,262,605
2	Deductions	03	VI.26	85,664,464	195,060,067	192,464,706	319,590,712
3	Net sales and services (10 = 01 - 03)	10	VI.27	68,318,703,735	108,344,110,386	160,747,683,721	192,998,671,893
4	Cost of sales	11	VI.28	55,837,220,633	78,916,379,126	120,208,448,309	139,790,724,324
5	Gross profit (20 = 10 - 11)	20		12,481,483,102	29,427,731,260	40,539,235,412	53,207,947,569
6	Financial income	21	VI.29	7,456,072,385	1,177,492,438	10,401,175,985	2,958,179,379
7	Financial expenses	22	VI.30	1,897,346,681	3,174,870,809	4,614,610,980	3,987,309,732
	- In which: Interest expense	23		314,680,090	715,378,068	641,109,011	1,386,725,675
8	Selling expenses	24		2,569,780,003	5,603,362,529	5,103,701,952	13,472,650,317
9	General & administrative expenses	25		7,311,219,844	20,213,279,068	24,633,809,820	32,527,016,535
10	Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		8,159,208,959	1,613,711,292	16,588,288,645	6,179,150,364
11	Other income	31		42,999,999	3,681,181,818	42,999,999	11,365,397,181
12	Other expenses	32		42,066,962	12,356,824	42,066,962	7,022,415,634
13	Other profit (40 = 31 - 32)	40		933,037	3,668,824,994	933,037	4,342,981,547
14	Profit before tax (50 = 30 + 40)	50		8,160,141,996	5,282,536,286	16,589,221,682	10,522,131,911
15	Current corporate income tax expenses	51	VI.31	4,756,401,924	1,911,013,524	6,536,356,935	2,986,746,779
16	Deferred corporate income tax expenses	52		-	-	-	-
17	Income tax exempted	53		308,543,352	228,720,621	1,176,382,114	579,847,125
18	Income tax payable (51-53)	54		4,447,858,572	1,682,292,903	5,359,974,821	2,406,899,654
19	Profit after tax (60 = 50 - 51 - 52 + 53)	60		3,712,283,424	3,600,243,383	11,229,246,861	8,115,232,257

Saigon Garment Manufacturing Trade Joint Stock Company
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CONSOLIDATED CASH FLOW STATEMENT
Quarter 2/2009 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation from the beginning of the year to the ending of this period	Previous year
1	2	3		
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		16,589,221,682	10,522,131,911
2. Adjustment in accounts			5,208,081,989	3,113,618,114
Fixed assets depreciation	02		4,618,735,015	6,522,718,986
Provisions	03		-	-
Unrealized foreign exchange difference loss/gain	04		-	-
Loss/gain from investment	05		(51,762,037)	(4,795,826,547)
Interest expenses	06		641,109,011	1,386,725,675
3. Operating profit before the changes of current capital	08		21,797,303,671	13,635,750,025
Changes in accounts receivable	09		(18,140,901,635)	(31,078,291,867)
Changes in inventories	10		(11,577,528,305)	(28,760,715,007)
Changes in trade payables	11		6,222,722,669	4,999,688,562
Changes in prepaid expenses	12		401,578,500	(1,696,395,664)
Paid interest	13		(641,109,011)	(1,386,725,675)
Paid corporate income tax	14		(8,843,449,193)	-
Other receivables	15		1,467,255,429	1,462,764,965
Other payables	16		(6,950,501,249)	(6,595,270,902)
Net cash provided by (used in) operating activities	20		(16,264,629,124)	(49,419,195,563)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			-	-
1. Cash paid for purchase of capital assets and other long-term assets	21		(8,187,091,806)	(13,946,353,774)
2. Cash received from liquidation or disposal of capital assets and ot	22		42,999,999	11,365,397,181
3. Cash paid for lending or purchase debt tools of other companies	23		-	-
5. Cash paid for joining capital in other companies	25		-	(11,227,400,000)
6. Withdrawal of capital in other companies	26		-	2,107,280,000
7. Cash received from interest, dividend and distributed profit	27		50,829,000	47,155,000
Net cash used in investing activities	30		(8,093,262,807)	(11,653,921,593)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			-	-
1. Cash received from issuing stock, other owners' equity	31		-	-
2. Cash paid to owners' equity, repurchase issued stock	32		-	-
3. Cash received from long-term and short-term borrowings	33		49,989,256,380	84,914,873,152
4. Cash paid to principal debt	34		(36,631,870,253)	(48,835,323,490)
6. Dividend, profit paid for owners	36		-	(2,334,718,500)
Net cash (used in) provided by financing activities	40		13,357,386,127	33,744,831,162
Net cash during the period	50		(11,000,505,804)	(27,328,285,994)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEA	60		18,482,415,921	39,647,720,150
Influence of foreign exchange change	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		7,481,910,117	12,319,434,156