

CONSOLIDATED BALANCE SHEET

Quarter 2/ 2009
As at June 30th, 2009

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		419,225,305,690	360,065,155,492
I. Cash and cash equivalents	110	5.1	11,340,018,474	12,643,846,359
1. Cash	111		11,340,018,474	12,643,846,359
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Short-term investments	121		-	-
2. Provision for devaluation of short-term security investments	129		-	-
III. Receivables	130	5.2	171,252,531,550	175,758,827,505
1. Trade accounts receivables	131		131,893,718,208	149,543,491,244
2. Advances to suppliers	132		37,119,124,448	25,008,417,035
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135		2,699,688,894	1,666,919,226
6. Provision for short-term bad receivables	139		(460,000,000)	(460,000,000)
IV. Inventories	140	5.3	212,544,138,986	158,957,955,888
1. Inventories	141		213,999,475,511	158,957,955,888
2. Provision for devaluation of inventories	149		(1,455,336,525)	-
V. Other short-term assets	150		24,088,616,680	12,704,525,740
1. Short-term prepaid expenses	151	5.4	2,261,563,767	1,446,431,816
2. VAT deductible	152	5.5	11,463,912,579	4,370,236,352
3. Tax and accounts receivable from State budget	154	5.5	3,280,149	1,029,777,600
4. Other short-term assets	158	5.6	10,359,860,185	5,858,079,972
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		504,756,244,775	462,621,300,243
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211		-	-

CONSOLIDATED BALANCE SHEET

Quarter 2/ 2009

As at June 30th, 2009

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		365,105,471,201	322,443,141,259
1. Tangible fixed assets	221	5.7	255,945,799,210	243,399,246,219
- Historical cost	222		324,681,012,872	292,702,237,483
- Accumulated depreciation	223		(68,735,213,662)	(49,302,991,264)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	5.8	22,440,493,324	22,495,709,986
- Historical cost	228		22,700,460,000	22,700,460,000
- Accumulated depreciation	229		(259,966,676)	(204,750,014)
4. Construction in progress expenses	230	5.9	86,719,178,667	56,548,185,054
III. Property investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		132,926,723,161	133,500,000,000
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252	5.10	132,026,723,161	132,600,000,000
3. Other long-term investments	258	5.11	900,000,000	900,000,000
4. Provision for devaluation of long-term finance investment	259		-	-
V. Goodwill	260		-	-
VI. Other long-term assets	270		6,724,050,413	6,678,158,984
1. Long-term prepaid expenses	271	5.12	3,914,017,616	3,893,136,273
2. Deferred income tax assets	272		2,710,032,797	2,685,022,711
3. Others	278	5.13	100,000,000	100,000,000
TOTAL ASSETS (270=100+200)	280		923,981,550,466	822,686,455,734

CONSOLIDATED BALANCE SHEET

Quarter 2/ 2009
As at June 30th, 2009

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		408,221,509,689	328,601,496,836
I. Short-term liabilities	310		359,217,646,829	294,407,676,666
1. Short-term borrowing and debts	311	5.14	98,545,000,000	47,040,000,000
2. Trade accounts payable	312	5.15	121,511,704,441	77,605,846,389
3. Advances from customers	313	5.15	48,152,203,122	82,252,067,752
4. Taxes and liabilities to State budget	314	5.16	30,875,041,269	22,153,277,380
5. Payable to employees	315		-	5,578,383,845
6. Payable expenses	316	5.17	19,491,942,363	21,248,190,263
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	5.18	40,641,755,634	38,529,911,036
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	330		49,003,862,860	34,193,820,170
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332		-	-
3. Other long-term payables	333	5.19	4,421,631,710	4,991,406,228
4. Long-term borrowing and debts	334	5.20	44,318,700,000	28,625,000,000
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		263,531,150	577,413,942
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		515,760,040,777	494,084,958,899
I. Capital sources and funds	410	5.21	509,231,880,710	483,423,609,819
1. Paid-in capital	411		287,687,110,000	287,687,110,000
2. Capital surplus	412		102,592,150,000	102,592,150,000
3. Other capital of owner	413		-	-

CONSOLIDATED BALANCE SHEET

Quarter 2/ 2009

As at June 30th, 2009

4. Treasury stock	414		(7,500,000,000)	(7,500,000,000)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-
7. Investment and development fund	417		10,398,127,779	10,580,247,708
8. Financial reserve fund	418		9,445,234,592	9,590,930,535
9. Other fund belong to owner's equity	419		952,893,187	989,317,173
10. Retained profit	420		105,656,365,152	79,483,854,403
11. Capital for construction work	421		-	-
II. Budget sources	430		6,528,160,067	10,661,349,080
1. Bonus and welfare fund	431		6,528,160,067	10,661,349,080
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
C. MINORITY INTEREST	500		-	-
TOTAL RESOURCES (430= 300+400)	440		923,981,550,466	822,686,455,734

0

-

OFF BALANCE SHEET ITEMS

ITEMS	Code	EXP	Ending Balance	Beginning Balance
1. Leasehold assets		24	-	-
2. Materials and goods kept or processed for others			-	-
3. Goods deposited by others			-	-
4. Bad debts already treated			-	-
5. Foreign currencies:			-	-
- USD			449,987.71	2,705.19
- EUR			22,077	0
6. Estimates for non-business and project expenditure			-	-

Hoang Long Group

CONSOLIDATED BALANCE SHEET

Quarter 2/ 2009

As at June 30th, 2009

CONSOLIDATED INCOME STATEMENT

Quarter 2/ 2009

Unit: VND

Items	Code	Note	Current Year	Previous Year
1. Revenue of sales and services	01		426,483,292,036	356,027,339,837
2. Deductions	02		1,249,834,629	209,509,456
3. Net sales and services (10=01 - 02)	10	6.1	425,233,457,407	355,817,830,381
4. Cost of goods sold	11	6.2	360,928,429,207	318,204,422,256
5. Gross profit (20=10 - 11)	20		64,305,028,200	37,613,408,125
6. Financial incomes	21	6.3	584,340,684	303,706,499
7. Financial expenses	22	6.4	7,724,196,231	5,423,665,544
- Include: Interest expense	23		7,555,599,919	5,265,322,307
8. Selling expenses	24	6.5	1,486,403,189	1,924,972,453
9. General & administrative expenses	25	6.6	19,735,280,302	16,521,975,318
10. Net operating profit (30=20 + (21-22) - (24+25))	30		35,943,489,162	14,046,501,309
11. Other incomes	31	6.7	2,538,347,287	4,627,989,017
12. Other expenses	32	6.8	2,483,422,884	3,352,773,666
13. Other profit (40=31-32)	40		54,924,403	1,275,215,351
14. Gain/loss in associate or joint-venture companies	50		(19,185,188)	-
15. Profit before tax (50=30 + 40)	60		35,979,228,378	15,321,716,660
16.1 Current corporate income tax expenses	61		9,158,815,781	8,209,566,451
16.2 Deferred corporate income tax expenses	62		(25,010,086)	(28,755,000)
17. Profit after tax (60=50 - 51 - 52)	70		26,845,422,683	7,140,905,209
17.1 Profit after tax (70=60-61-62)	71		-	-
17.2 Minority interest	72		26,845,422,683	7,140,905,209
18. EPS (*)	80	6.9	938	250

CONSOLIDATED CASH FLOWS STATEMENT
Quarter 2/ 2009 (Indirect method)

Unit: VND

Items	Code	Note	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	01		35,979,228,378	15,321,716,660
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	02		19,358,028,856	14,727,901,821
Provisions	03		1,389,287,525	-
Unrealized foreign exchange difference loss/gain	04		(315,360,000)	-
Loss/gain from investment	05		(83,946,856)	(910,038,962)
Interest expenses	06		7,555,599,919	5,265,322,307
<i>3. Operating profit before the changes of current capital</i>	08		63,882,837,822	34,404,901,826
Changes in accounts receivable	09		190,173,256,885	93,516,990,142
Changes in inventories	10		(55,220,961,854)	31,556,046,883
Changes in trade payables (exclude interest payable, income tax payable)	11		(185,569,181,802)	46,024,376,339
Changes in prepaid expenses	12		(677,646,584)	(560,745,869)
Paid interest	13		(6,981,346,796)	(5,265,322,307)
Paid corporate income tax	14		(4,700,918,213)	(64,120,665,146)
Other receivables	15		23,915,404,637	286,188,760
Other payables	16		(31,803,994,744)	(9,817,550,372)
<i>Net cash provided by (used in) operating activities</i>	20		(6,982,550,649)	126,024,220,256
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(48,692,530,130)	(49,161,835,047)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		1,363,636,364	4,410,807,393
3. Cash paid for lending or purchase debt tools of other companies	23		-	-
4. Withdrawal of lending or resale debt tools of other companies	24		-	-
5. Cash paid for joining capital in other companies	25		(5,101,251,217)	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		199,807,439	134,167,435
<i>Net cash used in investing activities</i>	30		(52,230,337,544)	(44,616,860,219)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				

CONSOLIDATED CASH FLOWS STATEMENT

Quarter 2/ 2009 (Indirect method)

Unit: VND

1. Cash received from issuing stock, other owners' equity	31	-	-
2. Cash paid to owners' equity, repurchase issued stock	32	-	(2,500,000,000)
3. Cash received from long-term and short-term borrowings	33	87,654,455,386	-
4. Cash paid to principal debt	34	(28,440,000,000)	(90,338,605,952)
5. Cash paid to financial lease debt	35	-	-
6. Dividend, profit paid for owners	36	(1,305,395,078)	(5,000,000,000)
Net cash (used in) provided by financing activities	40	57,909,060,308	(97,838,605,952)
Net cash during the period (50 = 20+30+40)	50	(1,303,827,885)	(16,431,245,915)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	12,643,846,359	20,509,360,194
Influence of foreign exchange fluctuation	61	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	11,340,018,474	4,078,114,279