

Kinh Do Corporation

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		1,389,020,024,350	1,474,433,928,181
I. Cash and cash equivalents	110	3	259,018,472,812	206,808,169,048
1. Cash	111		259,018,472,812	206,808,169,048
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	11	411,652,719,411	584,291,012,400
1. Short-term investments	121		428,060,431,019	643,023,330,652
2. Provision for devaluation of short-term security investments	129		(16,407,711,608)	(58,732,318,252)
III. Receivables	130	4	545,085,756,989	489,407,201,944
1. Trade accounts receivables	131		28,426,549,475	96,532,748,945
2. Advances to suppliers	132		90,306,423,509	93,075,616,695
5. Other receivables	135		427,067,233,178	300,513,285,477
6. Provision for short-term bad receivables	139		(714,449,173)	(714,449,173)
IV. Inventories	140	5	153,733,187,675	181,656,312,978
1. Inventories	141		154,742,516,610	182,821,068,728
2. Provision for devaluation of inventories	149		(1,009,328,935)	(1,164,755,750)
V. Other short-term assets	150		19,529,887,464	12,271,231,811
1. Short-term prepaid expenses	151		7,972,830,678	2,954,210,014
2. VAT deductible	152		6,042,796,427	3,678,197,682
3. Tax and accounts receivable from State budget	154		3,110,291,447	3,938,873,151
4. Other short-term assets	158		2,403,968,912	1,699,950,964
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		1,613,285,162,384	1,508,975,740,975
I. Long-term receivables	210	6	45,839,252,365	31,059,356,600
4. Other long-term receivables	218		45,839,252,365	31,059,356,600
II. Fixed assets	220		734,397,735,613	749,091,751,311
1. Tangible fixed assets	221	7	393,874,573,704	348,741,931,926
- <i>Historical cost</i>	222		613,272,754,463	536,601,556,658

- Accumulated depreciation	223		(219,398,180,759)	(187,859,624,732)
2. Finance leases fixed assets	224	8	9,109,973,995	10,716,220,054
- Historical cost	225		20,566,814,545	22,227,464,657
- Accumulated depreciation	226		(11,456,840,550)	(11,511,244,603)
3. Intangible fixed assets	227	9	128,277,934,027	125,289,822,907
- Historical cost	228		145,364,174,829	144,049,330,976
- Accumulated depreciation	229		(17,086,240,802)	(18,759,508,069)
4. Construction in progress expenses	230	10	203,135,253,887	264,343,776,424
III. Property investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250	11	813,056,677,917	711,812,370,910
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		35,953,382,274	31,618,696,000
3. Goodwill	253		36,351,013,748	38,427,506,000
4. Other long-term investments	258		792,108,798,255	839,023,033,910
5. Provision for devaluation of long-term finance investment	259		(51,356,516,360)	(197,256,865,000)
V. Other long-term assets	260		19,991,496,489	17,012,262,154
1. Long-term prepaid expenses	261		12,972,876,335	12,129,694,691
2. Deferred income tax assets	262	25.3	6,969,115,154	4,833,062,463
3. Others	268		49,505,000	49,505,000
TOTAL ASSETS (270=100+200)	270		3,002,305,186,734	2,983,409,669,156

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		783,038,713,282	835,925,916,750
I. Short-term liabilities	310		612,972,809,707	663,884,847,207
1. Short-term borrowing and debts	311	12	301,469,568,360	335,922,102,657
2. Trade accounts payable	312	13	53,631,030,658	106,664,785,277
3. Advances from customers	313		5,783,082,005	9,827,695,000
4. Taxes and liabilities to State budget	314	14	6,046,836,999	8,037,809,354
5. Payable to employees	315		814,867,971	1,501,382,099
6. Payable expenses	316	15	13,059,654,333	4,832,029,528
7. Accounts payables-Affiliate	317		2,140,722,604	-
8. Payable in accordance with contracts in progress	318		-	-

9. Other short-term payables	319	16	230,027,046,777	197,099,043,292
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	330	17	170,065,903,575	172,041,069,543
3. Other long-term payables	333		6,000,000	-
4. Long-term borrowing and debts	334		156,028,455,033	156,028,455,033
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		14,031,448,542	16,012,614,510
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		2,169,444,069,516	2,075,922,777,136
I. Capital sources and funds	410		2,167,875,584,982	2,075,922,777,136
1. Paid-in capital	411		571,148,760,000	571,148,760,000
2. Capital surplus	412		1,619,860,846,955	1,721,013,467,249
4. Treasury stock	414		(137,401,029,200)	(137,401,029,200)
6. Foreign exchange difference	416		25,915,379	(218,116)
7. Investment and development fund	417		25,370,280,515	25,370,280,332
8. Financial reserve fund	418		25,792,635,752	25,792,635,370
9. Other fund belong to owner's equity	419		17,002,430,551	17,002,430,550
10. Retained profit	420		46,075,745,030	(147,003,549,049)
II. Budget sources	430		1,568,484,534	-
1. Bonus and welfare fund	431		1,568,484,534	-
C. MINORITY INTEREST	500		49,822,403,937	71,560,975,270
TOTAL RESOURCES (430= 300+400)	440		3,002,305,186,734	2,983,409,669,156

OFF BALANCE SHEET ITEMS (CONSOLIDATED)

Items	Code	Note	Ending Balance	Beginning Balance
5. Foreign currencies:				
- USD			733,020.89	153,165.52
- EURO				

CONSOLIDATED INCOME STATEMENT

Quarter 2/ 2009

Unit: VND

Items	Code	Note	Quarter 2		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue of sales and services	01	VI.25	276,739,174,700	260,367,854,094	535,832,731,878	515,638,770,221
2. Deductions	02		1,636,601,500	1,775,518,033	3,136,687,196	1,775,552,157
3. Net sales and services (10=01 - 02)	10		275,102,573,200	258,592,336,061	532,696,044,682	513,863,218,064
4. Cost of goods sold	11	VI.27	203,654,998,353	208,571,535,552	398,289,858,988	393,120,619,041
5. Gross profit (20=10 - 11)	20		71,447,574,847	50,020,800,509	134,406,185,693	120,742,599,023
6. Financial incomes	21	VI.26	203,972,439,869	34,954,995,862	219,350,260,824	51,565,280,052
7. Financial expenses	22	VI.28	137,972,620,893	13,562,180,345	157,902,843,234	24,438,271,716
- Include: Interest expense	23		9,643,896,542	9,320,844,201	21,222,386,575	16,964,027,517
8. Selling expenses	24		30,958,505,131	30,513,568,035	49,769,619,456	39,193,518,015
9. General & administrative expenses	25		28,810,193,172	22,684,887,340	48,186,062,913	37,191,129,676
10. Net operating profit (30=20 + (21-22) - (24+25))	30		77,678,695,520	18,215,160,651	97,897,920,915	71,484,959,668
11. Other incomes	31		27,442,523,836	8,706,384,648	30,812,043,924	83,034,521,097
12. Other expenses	32		23,626,652,097	8,520,368,358	25,942,708,241	83,097,607,352
13. Other profit (40=31-32)	40		3,815,871,739	186,016,290	4,869,335,683	(63,086,255)
14. Gain/loss in associate or joint-venture companies	45		3,910,146,891	-	4,334,686,274	-
15. Profit before tax (50=30 + 40)	50		85,404,714,150	18,401,176,941	107,101,942,872	71,421,873,413
16. Current corporate income tax expenses	51	VI.30	507,530,490	2,645,421,851	680,129,832	3,084,818,532
17. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
18. Profit after tax (60=50 - 51 - 52)	60		84,897,183,660	15,755,755,090	106,421,813,040	68,337,054,881
18.1 Minority interest			2,038,357,747	2,965,054,469	9,427,179,037	12,813,566,928
18.2 Profit after tax of parent company's shareholder			82,858,825,913	12,790,700,621	96,994,634,003	55,523,487,953

CONSOLIDATED CASH FLOWS STATEMENT

Quarter 2/ 2009 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	01		107,101,942,872	71,421,873,413
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	02		29,810,884,707	22,779,599,977
Provisions	03		(186,399,216,131)	(1,670,240,000)
Unrealized foreign exchange difference loss/gain	04		26,133,495	-
Loss/gain from investment	05		(45,094,366,698)	(7,411,157,944)
Interest expenses	06		21,222,386,575	16,964,027,517
<i>3. Operating profit before the changes of current capital</i>	08	-	(73,332,235,180)	102,084,102,963
Changes in accounts receivable	09		(66,413,837,815)	(198,294,070,465)
Changes in inventories	10		28,078,552,118	(76,657,041,784)
Changes in trade payables (exclude interest payable, income tax payable)	11		(19,228,696,389)	278,425,399,538
Changes in prepaid expenses	12		(5,861,802,308)	(32,556,196,985)
Paid interest	13		(21,222,386,575)	(16,964,027,517)
Paid corporate income tax	14		(295,798,677)	-
Other receivables	15		37,904,837,837	316,332,485
Other payables	16		-	-
<i>Net cash provided by (used in) operating activities</i>	20	-	(120,371,366,988)	56,354,498,235
			#N/A	#N/A
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(15,116,869,009)	(127,204,230,332)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	-
3. Cash paid for lending or purchase debt tools of other companies	23		(63,100,000,000)	(537,700,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24		215,000,000,000	265,500,000,000
5. Cash paid for joining capital in other companies	25		(167,986,500,000)	(358,810,564,050)
6. Withdrawal of capital in other companies	26		214,877,735,656	278,963,612,050
7. Cash received from interest, dividend and distributed profit	27		23,359,838,404	47,620,759,327
<i>Net cash used in investing activities</i>	30	-	207,034,205,051	(431,630,423,005)

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		-	(136,509,202,800)
3. Cash received from long-term and short-term borrowings	33		429,278,330,560	376,384,359,726
4. Cash paid to principal debt	34		(449,375,580,503)	(320,073,305,206)
5. Cash paid to financial lease debt	35		(14,355,284,356)	(6,948,729,801)
6. Dividend, profit paid for owners	36		-	-
<i>Net cash (used in) provided by financing activities</i>	40		(34,452,534,299)	(87,146,878,081)
Net cash during the period (50 = 20+30+40)	50		52,210,303,764	(462,422,802,851)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		206,808,169,048	530,437,846,752
Influence of foreign exchange fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		259,018,472,812	68,015,043,901