

National Seed Joint Stock Company

1 Luong Dinh Cua St. - Phuong Mai Ward - Dong Da Dist - Hanoi City

BALANCE SHEET
At as June 30th, 2009

Unit : VND

No.	Items	Code	Note	Jun. 30th, 2009	Jan. 01st, 2009
A	SHORT-TERM ASSETS	100		176,196,911,078	183,596,676,327
I	Cash & Cash equivalents	110		89,521,495,472	71,223,144,577
1	Cash	111	V.01	28,258,995,472	42,874,418,890
2	Cash equivalents	112		61,262,500,000	28,348,725,687
II	Short-term financial investments	120	V.02	2,524,474,000	4,063,233,567
1	Short-term investments	121		2,524,474,000	4,063,233,567
2	Provision for devaluation of short-term investments	129		0	0
III	Short-term receivables	130		39,587,401,958	71,627,770,429
1	Trade accounts receivables	131		34,127,765,404	63,271,828,372
2	Prepayment to suppliers	132		3,901,731,957	5,872,581,880
3	Short-term intercompany receivables	133		0	0
4	Receivables on percentage of construction contract completion	134		0	0
5	Other receivables	135	V.03	1,911,146,597	2,901,350,177
6	Provision for short-term doubtful debts	139		(353,242,000)	(417,990,000)
IV	Inventories	140		44,226,708,488	36,268,189,633
1	Inventories	141	V.04	44,346,876,888	36,494,358,033
2	Provision for devaluation of inventories	149		(120,168,400)	(226,168,400)
V	Other short-term assets	150		336,831,160	414,338,121
1	Short-term prepaid expenses	151		144,885,209	0
2	VAT deductible	152		0	0
3	Tax and accounts receivable from State budget	154	V.05	0	0
4	Other short-term assets	158		191,945,951	414,338,121
B	LONG-TERM ASSETS (200=210+220+240+250+260)	200		29,610,126,020	19,673,851,029
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	V.06	0	0
4	Other long-term receivables	218	V.07	0	0
5	Provision for long-term doubtful debts	219		0	0
II	Fixed assets	220		25,770,371,020	15,876,213,029
1	Tangible fixed assets	221	V.08	11,486,173,823	12,074,953,473
	- Historical cost	222		20,019,597,298	19,137,136,338
	- Accumulated depreciation	223		(8,533,413,475)	(7,062,182,865)
2	Finance leases fixed assets	224	V.09	0	0
	- Historical cost	225		0	0
	- Accumulated depreciation	226		0	0
3	Intangible fixed assets	227	V.10	1,101,125,556	1,258,225,556
	- Historical cost	228		1,571,000,000	1,571,000,000
	- Accumulated depreciation	229		(469,874,444)	(312,774,444)
4	Construction in progress	230	V.11	13,183,071,641	2,543,034,000

III	Property investment	240	V.12	0	0
	- Historical cost	241		0	0
	- Accumulated depreciation	242		0	0
IV	Long-term financial investments	250		3,797,638,000	3,797,638,000
1	Investment in subsidiaries	251		0	0
2	Investment in associate or joint-venture companies	252		1,817,638,000	1,817,638,000
3	Other long-term investments	258	V.13	3,944,000,000	3,944,000,000
4	Provision for devaluation of long-term financial investments (*)	259		(1,964,000,000)	(1,964,000,000)
V	Other long-term assets	260		42,117,000	0
1	Long-term prepaid expenses	261	V.14	42,117,000	0
2	Deferred income tax assets	262	V.21	0	0
3	Others	268		0	0
	TOTAL ASSETS	270		205,807,037,098	203,270,527,356
A	LIABILITIES (300=310+330)	300		41,554,389,302	58,497,661,986
I	Short-term liabilities	310		40,926,092,302	57,869,364,986
1	Short-term borrowing	311	V.15	0	0
2	Trade accounts payable	312		16,724,621,617	38,735,453,353
3	Advances from customers	313		436,584,050	1,749,620,650
4	Taxes and payable to state budget	314	V..16	4,485,859,363	235,596,505
5	Payable to employees	315		12,857,742,903	12,352,671,591
6	Payable expenses	316	V.17	1,750,305,224	152,868,714
7	Intercompany payable	317		0	0
8	Payable in accordance with contracts in progress	318		0	0
9	Other short-term payables	319	V.18	4,670,979,145	4,643,154,173
10	Provision for short-term liabilities	320		0	0
II	Long-term liabilities	330		628,297,000	628,297,000
1	Long-term accounts payable-Trade	331		0	0
2	Long-term intercompany payable	332	V.19	0	0
3	Other long-term payables	333		0	0
4	Long-term borrowing	334	V.20	628,297,000	628,297,000
5	Deferred income tax payable	335	V.21	0	0
6	Provision for unemployment allowance	336		0	0
7	Provision for long-term liabilities	337		0	0
B	OWNER'S EQUITY (400=410+430)	400		164,252,647,796	144,772,865,370
I	Capital sources and funds	410	V.22	161,396,373,303	144,119,128,165
1	Paid-in capital	411		57,659,500,000	57,659,500,000
2	Share premiums	412		54,774,342,850	54,774,342,850
3	Other capital of owner	413		0	0
4	Treasury stock	414		0	0
5	Asset revaluation differences	415		0	0
6	Foreign exchange differences	416		0	0
7	Investment and development fund	417		22,083,838,807	10,947,656,007
8	Financial reserve fund	418		2,170,332,066	1,151,388,144
9	Other fund belong to owner's equity	419		0	0
10	Retained profit	420		24,708,359,580	19,586,241,164
11	Capital for construction work	421		0	0
II	Budget sources	430		2,856,274,493	653,737,205
1	Bonus and welfare funds	431		3,904,767,493	789,698,051

2	Budgets	432	V.23	(1,048,493,000)	(135,960,846)
3	Budget for fixed asset	433		0	0
	TOTAL RESOURCES (440=300+400)	440		205,807,037,098	203,270,527,356
	OFF BALANCE SHEET ITEMS				
1	Operating lease assets			0	0
2	Goods held under trust or for processing			1,431,386,527	1,431,386,527
3	Goods received on consignment for sale			0	0
4	Bad debts written off			53,153,000	54,153,000
5	Foreign currencies			0	0
	USD			269,090.03	532,928.03
	CNY			2,392,002.16	4,639,041.16
	KIP				
6	Subsidies of state budget				

INCOME STATEMENT
Quarter 2/2009

Unit: VND

Items	Code	Note	Quarter 2		Accumulation from the beginning of the year to the ending of this period	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.25	93,810,617,400	76,036,513,635	149,674,133,828	112,974,409,980
2. Deductions	02		2,989,465,037	1,813,778,510	13,348,279,437	3,945,921,823
3. Net sales and services	10		90,821,152,363	74,222,735,125	136,325,854,391	109,028,488,157
4. Cost of goods sold	11	VI.27	57,541,138,589	46,968,344,434	88,089,934,123	68,761,539,114
5. Gross profit	20		33,280,013,774	27,254,390,691	48,235,920,268	40,266,949,043
6. Financial income	21	VI.26	1,655,579,454	1,960,866,044	2,286,008,960	2,167,752,857
7. Financial expenses	22	VI.28	503,319,621	604,462,376	511,801,621	618,412,135
- Include: Interest expenses	23		8,670,498	11,400,537	17,152,498	25,350,296
8. Selling expenses	24		14,602,302,386	14,007,879,283	18,743,430,350	19,351,466,636
9. General & administrative expenses	25		4,499,687,533	3,201,717,489	6,844,777,202	5,629,076,766
10. Net operating profit	30		15,330,283,688	11,401,197,587	24,421,920,055	16,835,746,363
11. Other income	31		502,722,162	37,559,847	729,928,958	43,743,347
12. Other expenses	32		-	-	12,700,000	7,000,000
13. Other profit	40		502,722,162	37,559,847	717,228,958	36,743,347
14. Profit before tax	50		15,833,005,850	11,438,757,434	25,139,149,013	16,872,489,710
15. Current corporate income tax expenses	54	VI.30	2,837,633,879	-	4,466,954,433	0
16. Deferred corporate income tax expenses	52	VI.30	-	-	0	0
17. Profit after tax	60		12,995,371,971	11,438,757,434	20,672,194,580	16,872,489,710
18. Earning per share (VND/ share)	70					

National Seed Joint Stock Company

1 Luong Dinh Cua St. - Phuong Mai Ward - Dong Da Dist - Hanoi City

CASH FLOWS STATEMENT
At as June 30th, 2009 (Direct method)
Quarter 2/2009

Unit: VND

Items	Code	Note	Accumulation from the beginning of the year to the ending of this period	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:			-	-
1. Cash received from sale or services and other revenue	01		158,332,410,322	134,899,168,995
2. Cash paid for supplier	02		(119,287,446,613)	(91,111,051,177)
3. Cash paid for employee	03		(11,928,946,836)	(5,245,150,473)
4. Cash paid for interest	04		(17,152,498)	(13,949,759)
5. Cash paid for corporate income tax	05			
6. Other receivables	06		42,461,822,288	41,599,926,577
7. Other payables	07		(54,166,171,269)	(58,807,378,352)
Net cash provided by (used in) operating activities	20		15,394,515,394	21,321,565,811
II. CASH FLOWS FROM INVESTING ACTIVITIES:			-	-
1. Cash paid for purchase of capital assets and other long-term assets	21			
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			
4. Withdrawal of lending or resale debt tools of other companies	24		(1,688,274,000)	(70,313,566,707)
5. Cash paid for joining capital in other companies	25		3,263,233,567	
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		1,471,426,594	2,165,509,053
Net cash used in investing activities	30		3,046,386,161	(68,148,057,654)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			-	-
1. Cash received from issuing stock, other owners' equity	31			57,315,325,000
2. Cash paid to owners equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33			
4. Cash paid to principal debt	34			(493,481,000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			(3,240,000,000)
Net cash (used in) provided by financing activities	40		-	53,581,844,000
Net cash during the period (50=20+30+40)	50		18,440,901,555	6,755,352,157
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		71,223,144,577	13,091,260,192
Influence of foreign exchange fluctuation	61		(142,550,660)	
CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)	70		89,521,495,472	19,846,612,349