

**BALANCE SHEET**

Quarter 2/2009

Unit: VND

No	ASSETS	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
<b>A</b>	<b>SHORT-TERM ASSETS (100 = 110 + 120 + 130 + 140 + 150)</b>	<b>100</b>		<b>405,462,397,552</b>	<b>396,812,391,977</b>
<b>I</b>	<b>Cash &amp; Cash equivalents</b>	<b>110</b>		<b>66,697,932,253</b>	<b>62,606,453,500</b>
1	Cash	111	V.01	66,697,932,253	62,606,453,500
2	Cash equivalents	112			
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	V.02	<b>131,341,666,667</b>	<b>69,341,666,667</b>
1	Short-term investments	121		131,341,666,667	69,341,666,667
2	Provision for devaluation of short-term investments (*)	129			
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>		<b>90,282,823,253</b>	<b>67,333,713,191</b>
1	Trade accounts receivables	131		74,045,832,809	56,567,343,778
2	Prepayment to suppliers	132		16,577,544,971	11,112,925,512
3	Short-term intercompany receivables	133			
4	Receivables on percentage of construction contract completion	134			
5	Other receivables	138	V.03	142,929,731	136,928,159
6	Provision for short-term doubtful debts (*)	139		(483,484,258)	(483,484,258)
<b>IV</b>	<b>Inventories</b>	<b>140</b>		<b>116,248,732,308</b>	<b>196,823,985,719</b>
1	Inventories	141	V.04	159,870,601,332	250,614,793,586
2	Provision for devaluation of inventories (*)	149		(43,621,869,024)	(53,790,807,867)
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>		<b>891,243,071</b>	<b>706,572,900</b>
1	Short-term prepaid expenses	151			
2	VAT deductible	152			
3	Tax and accounts receivable from State budget	154	V.05		
4	Other short-term assets	158		891,243,071	706,572,900

<b>B</b>	<b>LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)</b>	<b>200</b>		<b>120,141,768,145</b>	<b>109,122,879,406</b>
<b>I</b>	<b>Long-term receivables</b>	<b>210</b>		<b>0</b>	<b>0</b>
1	Long-term receivables from customers	211			
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 doubtful debts (*)	219			
<b>II</b>	<b>Fixed assets</b>	<b>220</b>		<b>89,419,625,757</b>	<b>75,935,211,947</b>
1	Tangible fixed assets	221	V.08	82,592,157,516	58,349,916,144
	- Historical cost	222		230,295,599,919	198,491,898,455
	- Accumulated depreciation (*)	223		(147,703,442,403)	(140,141,982,311)
2	Finance leases fixed assets	224	V.09		
	- Historical cost	225			
	- Accumulated depreciation (*)	226			
3	Intangible fixed assets	227	V.10	<b>1,313,803,707</b>	<b>1,623,952,827</b>
	- Historical cost	228		18,441,787,741	18,441,787,741
	- Accumulated depreciation (*)	229		(17,127,984,034)	(16,817,834,914)
4	Construction in progress	230	V.11	5,513,664,534	15,961,342,976
<b>III</b>	<b>Property investment</b>	<b>240</b>	V.12		
	- Historical cost	241			

	- Accumulated depreciation (*)	242			
<b>IV</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>241,000,000</b>	<b>241,000,000</b>
1	Investment in subsidiaries	251			
2	Investment in associate or joint-venture companies	252			
3	Other long-term investments	258	V.13	241,000,000	241,000,000
4	Provision for devaluation of long-term security investments (*)	259			
<b>V</b>	<b>Other long-term assets</b>	<b>260</b>		<b>30,481,142,388</b>	<b>32,946,667,459</b>
1	Long-term prepaid expenses	261	V.14	24,313,880,725	25,049,505,386
2	Deferred income tax assets	262	V.21	6,107,061,663	7,836,962,073
3	Others	268		60,200,000	60,200,000
	<b>TOTAL ASSETS</b>	<b>270</b>		<b>525,604,165,697</b>	<b>505,935,271,383</b>

No	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
<b>A</b>	<b>LIABILITIES (300 = 310 + 320)</b>	<b>300</b>		<b>158,629,196,291</b>	<b>195,526,857,802</b>
<b>I</b>	<b>Short-term liabilities</b>	<b>310</b>		<b>157,044,486,537</b>	<b>194,060,740,666</b>
1	Short-term borrowing	311	V.15	70,180,158,295	85,793,866,751
2	Trade accounts payable	312		22,723,561,123	11,657,040,810
3	Advances from customers	313		671,528,392	1,518,873,526
4	Taxes and payable to state budget	314	V.16	17,169,185,055	16,852,199,172
5	Payable to employees	315		34,581,431,380	57,264,362,307
6	Payable expenses	316	V.17		
7	Intercompany payable	317			
8	Payable in accordance with contracts in progress	318			
9	Other short-term payables	319	V.18	8,142,214,916	17,397,990,724
10	Provision for short-term liabilities	320		3,576,407,376	3,576,407,376
<b>II</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>1,584,709,754</b>	<b>1,466,117,136</b>
1	Long-term accounts payable-Trade	331			
2	Long-term intercompany payable	332	V.19		
3	Other long-term payables	333		1,100,000,000	1,390,000,000
4	Long-term borrowing	334	V.20	467,195,688	
5	Deferred income tax payable	335	V.21		
6	Provision for unemployment benefit	336		17,514,066	76,117,136
7	Provision for long-term liabilities	337			

<b>B</b>	<b>OWNER'S EQUITY (400 = 410 + 420)</b>	<b>400</b>		<b>366,974,969,406</b>	<b>310,408,413,581</b>
<b>I</b>	<b>Capital sources and funds</b>	<b>410</b>		<b>358,441,054,530</b>	<b>306,224,719,692</b>
1	Paid-in capital	411		165,000,000,000	165,000,000,000
2	Share premiums	412		62,290,000,000	62,290,000,000
3	Other capital of owner	413			
4	Treasury stock	414		(19,108,001,903)	(12,743,682,257)
5	Asset revaluation differences	415			
6	Foreign exchange differences	416			
7	Investment and development funds	417		59,062,103,583	42,607,068,767
8	Financial reserve fund	418		11,875,932,913	8,078,617,186
9	Other fund belong to owner's equity	419			
10	Retained after-tax profit	420		79,321,019,937	40,992,715,996
11	Capital for construction work	421			
<b>II</b>	<b>Budget sources</b>	<b>430</b>		<b>8,533,914,876</b>	<b>4,183,693,889</b>
1	Bonus and welfare funds	431		8,533,914,876	4,183,693,889
2	Budgets	432	V.23		

3	Budget for fixed asset	433			
	<b>TOTAL RESOURCES</b>	<b>440</b>		<b>525,604,165,697</b>	<b>505,935,271,383</b>

**OFF BALANCE SHEET ITEMS**

	<b>Assets</b>	<b>Code</b>	<b>Note</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
1	Operating lease assets			-	-
2	Goods held under trust or for processing			-	-
	Fixed assets			-	-
	Materials			-	-
3	Goods received on consignment for sale			-	-
4	Bad debts written off			-	-
5	Foreign currencies			21,902.73	435,636.03
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	2	3	4	5	6	7
1. Sales	01	VI.25	346,791,802,244	348,523,687,689	630,536,776,525	645,926,965,915
2. Deductions	02			73,029,200	213,132,200	73,029,200
<b>3. Net sales and services (10 = 01 - 02)</b>	<b>10</b>		<b>346,791,802,244</b>	<b>348,450,658,489</b>	<b>630,323,644,325</b>	<b>645,853,936,715</b>
4. Cost of goods sold	11	VI.27	235,116,789,704	278,023,650,280	445,538,329,494	547,785,366,914
<b>5. Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>111,675,012,540</b>	<b>70,427,008,209</b>	<b>184,785,314,831</b>	<b>98,068,569,801</b>
6. Financial income	21	VI.26	3,319,036,025	2,840,277,114	5,471,745,627	3,881,262,449
7. Financial expenses	22	VI.28	19,639,093,588	30,701,527,032	38,565,390,696	34,933,911,411
- Include: Interest expenses	23		806,582,414	1,553,548,251	2,224,149,320	4,132,081,866
8. Selling expenses	24		24,281,981,565	12,736,151,296	41,169,314,661	21,695,662,374
9. General & administrative expenses	25		6,652,793,935	7,913,923,367	9,426,282,314	10,026,446,157
<b>10. Net operating profit [30 = 20 + (21-22)-(24+25)]</b>	<b>30</b>		<b>64,420,179,477</b>	<b>21,915,683,628</b>	<b>101,096,072,787</b>	<b>35,293,812,308</b>
11. Other income	31		127,116,498	24,773,747	217,995,949	200,880,704
12. Other expenses	32			24,717,653	56,450,000	24,717,653
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>127,116,498</b>	<b>56,094</b>	<b>161,545,949</b>	<b>176,163,051</b>
<b>14. Profit before tax (50 = 30 +40)</b>	<b>50</b>		<b>64,547,295,975</b>	<b>21,915,739,722</b>	<b>101,257,618,736</b>	<b>35,469,975,359</b>
15. Current corporate income tax expenses	51	VI.30	8,068,411,997	3,068,203,561	12,657,202,342	4,965,796,550
16. Deferred corporate income tax expenses	52	VI.30				
<b>17. Profit after tax (60 = 50 - 51-52)</b>	<b>60</b>		<b>56,478,883,978</b>	<b>18,847,536,161</b>	<b>88,600,416,394</b>	<b>30,504,178,809</b>
18. EPS (VND/share) (*)	70		3,507	1,435	5,490	2,427

**CASH FLOWS STATEMENT**

Quarter 2/2009 (Direct method)

Unit: VND

No	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
<b>I.</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1	Profit before tax	01		101,257,618,736	35,469,975,359
2	Adjustment in accounts			10,515,782,622	11,430,922,788
	Fixed assets depreciation	02		8,291,633,302	7,298,840,922
	Provisions	03			
	Unrealized foreign exchange difference loss/gain	04			
	Loss/gain from investments	05			
	Interest expenses	06		2,224,149,320	4,132,081,866
3	<b>Operating profit before the changes of current capital</b>	<b>08</b>		<b>111,773,401,358</b>	<b>46,900,898,147</b>
	Changes in accounts receivable	09		(23,133,780,233)	14,575,237,767
	Changes in inventories	10		90,744,192,254	61,749,761,263
	Changes in trade payables (exclude interest payable, income tax payable)	11		(21,751,148,743)	14,625,760,671
	Changes in prepaid expenses	12		735,624,662	(22,485,356,741)
	Paid interest	13		(2,224,149,320)	(4,132,081,866)
	Paid corporate income tax	14		(14,200,402,068)	(5,093,398,599)
	Other receivables	15		369,457,649	21,236,376,527
	Other payables	16		(603,505,068)	(927,218,225)
	<b>Net cash provided by (used in) operating activities</b>			<b>141,709,690,491</b>	<b>126,449,978,944</b>
<b>II.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1	Cash paid for purchase of capital assets and other long-term assets	21		(32,279,975,555)	(24,872,795,218)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		163,636,364	
3	Cash paid for lending or purchase debt tools of other companies	23		(62,000,000,000)	(66,600,000,000)
4	Withdrawal of lending or resale debt tools of other companies	24			
5	Cash paid for joining capital in other companies	25			(21,000,000)
6	Withdrawal of capital in other companies	26			
7	Cash received from interest, dividend and distributed profit	27		1,784,610,555	
	<b>Net cash used in investing activities</b>	<b>30</b>		<b>(92,331,728,636)</b>	<b>(91,493,795,218)</b>
<b>III.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1	Cash received from issuing stock, other owners' equity	31			75,000,000,000
2	Cash paid to owners equity, repurchase issued stock	32		(6,364,319,646)	
3	Cash received from long-term and short-term borrowings	33		162,767,419,471	229,485,364,067
4	Cash paid to principal debt	34		(178,381,127,927)	(335,931,260,065)
5	Cash paid to financial lease debt	35			
6	Dividend, profit paid for owners	36		(23,308,455,000)	
	<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(45,286,483,102)</b>	<b>(31,445,895,998)</b>
	<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>4,091,478,753</b>	<b>3,510,287,728</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>62,606,453,500</b>	<b>39,779,452,435</b>
	Influence of foreign exchange fluctuation	61			
	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)</b>	<b>70</b>	31	<b>66,697,932,253</b>	<b>43,289,740,163</b>