

BALANCE SHEET

As at June 30th, 2009

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A	SHORT-TERM ASSETS (100=110+120+130+140+150)	100		159,054,848,018	115,598,518,200
I	Cash & Cash equivalents	110	V.01	68,266,940,219	44,586,571,201
1	Cash	111		7,266,940,219	8,086,571,201
2	Cash equivalents	112		61,000,000,000	36,500,000,000
II	Short-term financial investments	120	V.02	3,000,000,000	-
1	Short-term investments	121		3,000,000,000	-
2	Provision for devaluation of short-term investments (*)	129		-	-
III	Short-term receivables	130		26,434,142,838	21,709,614,441
1	Trade accounts receivables	131		19,365,905,635	15,933,032,095
2	Prepayment to suppliers	132		3,792,362,587	1,824,095,172
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	3,861,229,159	4,312,237,718
6	Provision for short-term doubtful debts (*)	139		(585,354,544)	(359,750,544)
IV	Inventories	140		59,062,432,617	46,711,465,996
1	Inventories	141	V.04	62,644,663,995	52,313,651,579
2	Provision for devaluation of inventories (*)	149		(3,582,231,378)	(5,602,185,583)
V	Other short-term assets	150		2,291,332,344	2,560,866,563
1	Short-term prepaid expenses	151		525,426,939	320,364,144
2	VAT deductible	152		39,773,109	595,471,720
3	Tax and accounts receivable from State budget	154	V.05	10,302,189	172,921,690
4	Other short-term assets	158		1,715,830,107	1,502,109,009
B	LONG-TERM ASSETS (200=210+220+240+250+260)	200		53,123,630,142	53,976,670,269
I	Long-term receivables	210		-	-
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		-	-
5	Provision for long-term doubtful debts (*)	219		-	-
II	Fixed assets	220		49,229,468,433	49,956,132,157
1	Tangible fixed assets	221	V.08	20,376,264,199	21,205,002,097
	- Historical cost	222		41,569,893,054	40,485,401,468
	- Accumulated depreciation (*)	223		(21,193,628,855)	(19,280,399,371)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
3	Intangible fixed assets	227	V.10	28,497,330,980	28,582,340,710
	- Historical cost	228		30,538,931,994	30,538,931,994
	- Accumulated depreciation (*)	229		(2,041,601,014)	(1,956,591,284)
4	Construction in progress	230	V.11	355,873,254	168,789,350
III	Property investment	240	V.12	-	-
	- Historical cost	241		-	-

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
	- Accumulated depreciation (*)	242		-	-
IV	Long-term financial investments	250		11,000,000	11,000,000
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		-	-
3	Other long-term investments	258	V.13	11,000,000	11,000,000
4	Provision for devaluation of long-term financial investments (*)	259		-	-
V	Other long-term assets	260		3,883,161,709	4,009,538,112
1	Long-term prepaid expenses	261	V.14	3,139,161,709	3,265,538,112
2	Deferred income tax assets	262	V.21	-	-
3	Others	268	V.07	744,000,000	744,000,000
	TOTAL ASSETS (270=100+200)	270		212,178,478,160	16,957,518,469
No.	CAPITAL SOURCE				
A	LIABILITIES (300=310+330)	300		50,472,596,506	30,359,241,911
I	Short-term liabilities	310		45,733,698,582	25,620,343,987
1	Short-term borrowing	311	V.15	1,335,627,350	1,153,000,000
2	Trade accounts payable	312		4,922,991,586	1,266,129,041
3	Advances from customers	313		2,453,706,245	1,392,668,087
4	Taxes and payable to state budget	314	V.16	3,672,119,954	407,282,027
5	Payable to employees	315		17,149,869,366	4,558,294,053
6	Payable expenses	316	V.17	5,545,743,611	2,878,636,238
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	10,653,640,470	2,569,165,541
10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities	330		4,738,897,924	4,738,897,924
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		-	-
4	Long-term borrowing	334	V.20	4,323,892,740	4,323,892,740
5	Deferred income tax payable	335	V.21	-	-
6	Provision for unemployment allowance	336		415,005,184	415,005,184
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY (400=410+430)	400	V.22	161,705,881,653	139,215,946,558
I	Capital sources and funds	410		159,631,072,570	138,317,699,014
1	Paid-in capital	411		100,000,000,000	100,000,000,000
2	Share premiums	412		925,234,000	528,054,000
3	Other capital of owner	413		-	-
4	Treasury stock (*)	414		(2,187,730,000)	2,728,050,000
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development fund	417		31,565,920,847	24,437,054,911
8	Financial reserve fund	418		7,921,728,016	6,738,202,054
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		21,405,919,707	9,342,438,049
11	Capital for construction work	421		-	-
II	Budget sources	430		2,074,809,083	898,247,544
1	Bonus and welfare funds	431		2,074,809,083	898,247,544
2	Budgets	432	V.23	-	-
3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES (440=300+400)	440		212,178,478,160	169,575,188,469

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
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OFF BALANCE SHEET

No	ITEMS	Code	Note	Ending Balance	Beginning Balance
1	Leasehold assets				
2	Materials and goods kept or processed for others				
3	Goods deposited by others				
4	Bad debts already treated				
5	Foreign currencies (USD)			1,198.03	7,643.50
6	Estimates for non-business and project expenditure				

Southern Seed Corporation
282 Le Van Sy, Ward 01, Tan Binh Dist., HCMC.

INCOME STATEMENT

Quarter 2/2009

Unit: VND

Items	Code	Note	Quarter 2		Accumulation from Jan. 01 to Jun. 30	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Sales	01	VI.25	102,855,041,183	80,632,174,788	168,817,029,458	124,956,175,933
2. Deductions	02	VI.26	7,119,207,069	2,342,642,581	11,145,241,446	5,386,251,140
3. Net sales and services (10= 01 - 02)	10	VI.27	95,735,834,114	7,829,532,207	157,671,788,012	119,569,924,793
4. Cost of goods sold	11	VI.28	534,920,491	48,175,933,503	8,476,215,878	74,875,023,143
5. Gross profit (20= 10 - 11)	20		41,886,553,623	30,113,598,704	69,195,572,134	44,694,901,650
6. Financial income	21	VI.29	331,755,883	814,790,109	1,503,460,822	1,082,851,398
7. Financial expenses	22	VI.30	721,996,662	1,088,717,729	1,120,853,675	1,330,228,992
- Include: Interest expenses	23		151,714,642	337,304,241	151,714,642	359,704,241
8. Selling expenses	24		6,276,456,584	6,546,083,600	9,434,688,031	9,477,424,193
9. General & administrative expenses	25		1,629,959,162	6,476,361,553	23,265,876,403	9,484,118,240
10. Net operating profit [30={ 20+(21-22)-(24+25)}]	30		18,920,897,099	16,817,225,931	36,877,614,847	25,485,981,624
11. Other income	31		13,310,300	-	13,310,300	33,688,445
12. Other expenses	32		-	-	-	35,272,697
13. Other profit (40 = 31 - 32)	40		13,310,300	-	13,310,300	(1,584,252)
14. Profit before tax (50=30+40)	50		18,934,207,399	16,817,225,931	36,890,925,147	25,484,397,372
15. Current corporate income tax expenses	51	VI.31	1,771,691,089	1,681,722,593	3,578,288,051	2,548,439,737
16. Defred corporate income tax expenses	52	VI.32	-	-	-	-
17. Profit after tax (60=50-51-52)	60		17,163,516,309	15,135,503,338	33,312,637,096	22,935,957,635
18. EPS (VND/share)	70					

Southern Seed Corporation
282 Le Van Sy, Ward 01, Tan Binh Dist., HCMC.

CASH FLOW STATEMENT
Quarter 2/2009 (Direct method)

Unit: VND

Items	Code	Note	Accumulation from Jan. 01 to Jun. 30	
			2009	2008
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		15,824,157,930	127,147,112,671
2. Cash paid for supplier	02		(96,593,604,914)	(7,132,199,196)
3. Cash paid for employee	03		(10,036,995,395)	(7,659,316,010)
4. Cash paid for interest	04		(151,714,642)	(359,704,241)
5. Cash paid for corporate income tax	05		(317,199,677)	(1,123,648,764)
6. Other receivables	06		10,930,402,323	8,053,616,471
7. Other payables	07		(34,677,625,307)	(30,459,319,349)
Net cash provided by (used in) operating activities	20		27,437,420,318	24,216,541,582
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(391,502,210)	(1,560,240,312)
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		(3,000,000,000)	(1,000,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24		-	70,250,000
5. Cash paid for joining capital in other companies	25		-	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		1,495,711,560	1,073,288,028
Net cash used in investing activities	30		(1,895,790,650)	(1,416,702,284)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		937,500,000	-
2. Cash paid to owners equity, repurchase issued stock	32		-	(70,250,000)
3. Cash received from long-term and short-term borrowings	33		2,257,015,350	16,000,000,000
4. Cash paid to principal debt	34		(2,074,388,000)	(11,576,500,000)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(2,981,388,000)	(5,979,096,000)
Net cash (used in) provided by financing activities	40		(1,861,260,650)	(1,625,846,000)
Net cash during the period (50 = 20 + 30 + 40)	50		23,680,369,018	21,173,993,298
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		44,586,571,201	23,486,554,150
Influence of foreign exchange change	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50 + 60 + 61)	70	VI.34	68,266,940,219	44,660,547,448