

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 | | 427,322,107,297 | 511,569,790,323 |
| I. Cash and cash equivalents | 110 | | 37,955,576,975 | 67,258,575,137 |
| 1. Cash | 111 | V.01 | 37,955,576,975 | 67,258,575,137 |
| 2. Cash equivalents | 112 | | | |
| II. Short-term financial investments | 120 | V.02 | 11,847,937,500 | 22,297,170,000 |
| 1. Short-term investments | 121 | | 14,055,000,000 | 26,428,770,000 |
| 2. Provision for devaluation of short-term security investments (*) | 129 | | (2,207,062,500) | (4,131,600,000) |
| III. Receivables | 130 | | 193,024,078,223 | 206,828,362,348 |
| 1. Trade accounts receivables | 131 | | 67,177,477,919 | 74,594,191,587 |
| 2. Advances to suppliers | 132 | | 58,444,798,690 | 63,739,785,283 |
| 3. Short-term internal receivables | 133 | | - | - |
| 4. Receivable in accordance with contracts in progress | 134 | | - | - |
| 5. Other receivables | 135 | V.03 | 68,177,881,907 | 69,270,465,771 |
| 6. Provision for short-term bad receivables | 139 | | (776,080,293) | (776,080,293) |
| IV. Inventories | 140 | | 136,815,880,805 | 159,857,049,229 |
| 1. Inventories | 141 | V.04 | 136,815,880,805 | 159,857,049,229 |
| 2. Provision for devaluation of inventories (*) | 149 | | - | - |
| V. Other short-term assets | 150 | | 47,678,633,794 | 55,328,633,609 |
| 1. Short-term prepaid expenses | 151 | | 3,691,120,434 | 809,824,394 |
| 2. VAT deductible | 152 | | 20,499,053,229 | 9,190,957,233 |
| 3. Tax and accounts receivables from State budget | 154 | V.05 | 1,470,000 | - |
| 4. Other short-term assets | 158 | | 23,486,990,131 | 45,327,851,982 |
| B. LONG-TERM ASSETS (200)=210+220+240+250+260 | 200 | | 1,040,932,114,465 | 796,289,811,485 |
| 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 | V.07 | - | - |
| 5. Provision for long-term bad receivable (*) | 219 | | - | - |
| II. Fixed assets | 220 | | 965,937,539,766 | 725,562,517,071 |
| 1. Tangible fixed assets | 221 | V.08 | 723,959,704,524 | 383,863,791,754 |
| - Historical cost | 222 | | 1,294,215,109,207 | 934,374,281,926 |
| - Accumulated depreciation (*) | 223 | | (570,255,404,683) | (550,510,490,172) |
| 2. Finance leases fixed assets | 224 | V.09 | 6,459,624,122 | 6,765,339,026 |
| - Historical cost | 225 | | 9,171,446,993 | 9,171,446,993 |
| - Accumulated depreciation (*) | 226 | | (2,711,822,871) | (2,406,107,967) |
| 3. Intangible fixed assets | 227 | V.10 | 170,179,190,856 | 169,541,497,135 |
| - Historical cost | 228 | | 183,529,367,208 | 181,523,457,000 |
| - Accumulated depreciation (*) | 229 | | (13,350,176,352) | (11,981,959,865) |
| 4. Construction in progress expenses | 230 | V.11 | 65,339,020,264 | 165,391,889,156 |
| III. Property investment | 240 | V.12 | - | - |
| - Historical cost | 241 | | - | - |
| - Accumulated depreciation (*) | 242 | | - | - |

Thanh Cong Textile Garment Investment Trading Joint Stock Company

| | | | | |
|--|------------|------|--------------------------|--------------------------|
| IV. Long-term financial investments | 250 | | 47,749,691,980 | 47,512,069,256 |
| 1. Investment in subsidiaries | 251 | | - | |
| 2. Investment in joint-venture | 252 | | 1,936,175,980 | 2,148,553,256 |
| 3. Other long-term investments | 258 | V.13 | 45,813,516,000 | 45,363,516,000 |
| 4. Provision for devaluation of long-term finance investment (*) | 259 | | - | |
| V. Other long-term assets | 260 | | 27,244,882,720 | 23,215,225,158 |
| 1. Long-term prepaid expenses | 261 | V.14 | 9,628,226,375 | 3,921,791,456 |
| 2. Deferred income tax assets | 262 | V.21 | - | 492,891,744 |
| 3. Others | 268 | | 2,762,650,456 | 2,956,269,011 |
| 4. Goodwill | 269 | | 14,854,005,889 | 15,844,272,947 |
| TOTAL ASSETS (270 = 100 + 200) | 270 | | 1,468,254,221,762 | 1,307,859,601,808 |

| CAPITAL SOURCES | Code | Note | Ending Balance | Beginning Balance |
|---|-------------|-------------|--------------------------|--------------------------|
| A. LIABILITIES (300 = 410 + 420) | 300 | | 981,714,316,110 | 930,151,562,032 |
| I. Short-term liabilities | 310 | | 481,383,185,283 | 628,332,869,630 |
| 1. Short-term borrowing and debts | 311 | V.15 | 272,553,447,977 | 389,246,343,103 |
| 2. Trade accounts payables | 312 | | 104,453,654,561 | 108,062,205,368 |
| 3. Advances from customers | 313 | | 27,994,347,308 | 19,086,742,732 |
| 4. Taxes and liabilities to State budget | 314 | V.16 | 3,256,216,991 | 1,754,281,487 |
| 5. Payable to employees | 315 | | 12,117,655,737 | 6,169,452,562 |
| 6. Payable expenses | 316 | V.17 | 543,008,291 | 275,079,999 |
| 7. Accounts payables-Affiliate | 317 | | - | - |
| 8. Payable in accordance with contracts in progress | 318 | | - | - |
| 9. Other short-term payables | 319 | V.18 | 60,464,854,418 | 103,738,764,379 |
| 10. Provision for short-term liabilities | 320 | | - | - |
| II. Long-term liabilities | 330 | | 500,331,130,827 | 301,818,692,402 |
| 1. Long-term accounts payables-Trade | 331 | | 135,219,641,467 | - |
| 2. Long-term accounts payables-Affiliate | 332 | V.19 | - | - |
| 3. Other long-term payables | 333 | | 52,502,000,000 | 52,502,000,000 |
| 4. Long-term borrowing and debts | 334 | V.20 | 312,586,682,488 | 249,291,674,230 |
| 5. Deferred income tax | 335 | V.21 | - | - |
| 6. Provision for unemployment allowance | 336 | | 22,806,872 | 25,018,172 |
| 7. Provision for long-term liabilities | 337 | | - | - |
| B. OWNER'S EQUITY (400 = 410 + 420) | 400 | | 486,539,905,652 | 377,708,039,776 |
| I. Capital sources and funds | 410 | V.22 | 455,443,893,297 | 335,894,830,016 |
| 1. Paid-in capital | 411 | | 345,488,620,000 | 241,839,200,000 |
| 2. Capital surplus | 412 | | 59,944,891,000 | 59,944,891,000 |
| 3. Other capital of owner | 413 | | - | - |
| 4. Treasury stock (*) | 414 | | (5,939,990,000) | (5,939,990,000) |
| 5. Assets revaluation difference | 415 | | - | - |
| 6. Foreign exchange difference | 416 | | - | - |
| 7. Investment and development fund | 417 | | 22,518,565,035 | 21,291,656,686 |
| 8. Financial reserve fund | 418 | | 22,112,987,787 | 19,213,308,490 |
| 9. Other fund belong to owner's equity | 419 | | - | - |
| 10. Retained profit | 420 | | 11,318,819,475 | (454,236,160) |
| 11. Capital for construction work | 421 | | - | - |
| II. Budget sources | 430 | | 3,169,308,093 | 9,839,398,663 |
| 1. Bonus and welfare funds | 431 | | 3,169,308,093 | 9,839,398,663 |
| 2. Budgets | 432 | V.23 | - | - |
| 3. Budget for fixed asset | 433 | | - | - |
| III. Minority interest | 439 | | 27,926,704,262 | 31,973,811,097 |
| TOTAL RESOURCES (430 = 300 + 400) | 440 | | 1,468,254,221,762 | 1,307,859,601,808 |

| Thuyết minh | Số cuối năm | Số đầu năm |
|--------------------|--------------------|-------------------|
| 24 | - | - |
| | - | - |
| | - | - |
| | - | - |
| | - | - |
| | 1,475,092.29 | 1,611,707.66 |
| | - | - |
| | - | - |
| | 10,554,138 | 1,790,432.00 |
| | - | - |
| | 0.04 | 0.04 |
| | 931.15 | 935.07 |

INCOME STATEMENT

Quarter 2/ 2009

Unit: VND

| Items | Code | Note | Quarter 2 | | Accumulation | |
|---|------|-------|-----------------|-----------------|-----------------|-----------------|
| | | | Current year | Previous year | Current year | Previous year |
| 1. Sales | 1 | VI.25 | 226,286,896,285 | 314,314,214,160 | 453,053,667,300 | 229,321,916,350 |
| 2. Deductions | 2 | | 3,884,122,225 | 1,219,365,243 | 3,985,252,683 | 478,177,131 |
| 3. Net sales and services (10 = 01 - 03) | 10 | | 222,402,774,060 | 313,094,848,917 | 449,068,414,617 | 228,843,739,219 |
| 4. Cost of goods sold | 11 | VI.27 | 176,922,972,609 | 282,369,252,467 | 352,935,431,926 | 186,501,482,356 |
| 5. Gross profit (20 = 10 - 11) | | | | | | 0 |
| 6. Financial income | 21 | VI.26 | 18,914,966,145 | 10,303,439,648 | 30,791,121,461 | 3,342,463,414 |
| 7. Financial expenses | 22 | VI.28 | 40,839,711,072 | 31,953,321,780 | 68,322,098,853 | 25,936,494,222 |
| - Include: Interest expense | 23 | | 12,368,620,708 | 17,561,966,222 | 27,948,149,649 | 20,857,228,862 |
| 8. Selling expenses | 24 | | 5,187,594,972 | 8,439,784,197 | 9,505,539,417 | 4,550,570,916 |
| 9. General and administrative expenses | 25 | | 14,474,993,812 | 16,038,241,712 | 25,908,132,708 | 11,132,368,308 |
| 10. Net operating profit {30 = 20 + (21 -22) - (24 + 25)} | 30 | | 3,892,467,741 | -15,402,311,591 | 23,188,333,175 | 4,065,286,831 |
| 11. Other income | 31 | | 956,362,351 | 787,943,557 | 2,380,204,893 | 1,554,984,196 |
| 12. Other expenses | 32 | | 1,006,339,775 | 281,270,488 | 1,575,447,035 | 207,007,426 |
| 13. Other profit (40=31-32) | 40 | | -49,977,424 | 506,673,069 | 804,757,858 | 1,347,976,770 |
| 14. Profit before tax (50 = 30 + 40) | 50 | | 3,842,490,317 | -14,895,638,522 | 23,993,091,033 | 5,413,263,601 |
| 15. Current corporate income tax expenses | 51 | VI.30 | 649,219,789 | -511,728,441 | 3,250,616,176 | 1,167,595,704 |
| 16. Deferred corporate income tax expenses | 52 | VI.30 | 15,508,000 | 0 | 492,891,744 | 0 |
| 17. Profit after tax (60 = 50 - 51 - 52) | 60 | | 3,177,762,528 | -14,383,910,081 | 20,249,583,113 | 4,245,667,897 |
| Benefits of minorities | 61 | | -384,079,812 | 174,999,535 | -520,426,150 | 304,514,469 |
| Profit after tax of parent company' stockholders | 62 | | 3,561,842,339 | -14,558,909,615 | 20,770,009,262 | 3,941,153,428 |

CASH FLOW STATEMENT

Quarter 2/ 2009 (Indirect Method)

Unit: VND

| Items | Code | Note | Accumulation | |
|--|-----------|-----------|--------------------------|--------------------------|
| | | | Current Year | Previous Year |
| 1 | 2 | 3 | 10 | 11 |
| I. CASH FLOWS FROM OPERATING ACTIVITIES | 01 | | | |
| <i>1. Profit before tax</i> | | | 23,993,091,033 | (4,191,777,830) |
| <i>2. Adjustment in accounts</i> | | | 51,928,541,520 | 59,403,052,285 |
| Fixed assets depreciation | 02 | | 26,246,174,870 | 29,641,159,076 |
| Provisions | 03 | | (1,924,537,500) | 1,814,000,000 |
| Unrealized foreign exchange difference loss/gain | 04 | | (1,658,287,971) | - |
| Loss/gain from investment | 05 | | 1,317,042,472 | (3,009,986,426) |
| Interest expenses | 06 | | 27,948,149,649 | 30,957,879,635 |
| <i>3. Operating profit before the changes of current capital</i> | 08 | | 75,921,632,552 | 55,211,274,455 |
| Changes in accounts receivable | 09 | | 34,446,410,249 | (104,189,061,414) |
| Changes in inventories | 10 | | 23,041,168,423 | (936,085,074) |
| Changes in trade payables | 11 | | (51,901,711,878) | 121,322,846,147 |
| Changes in prepaid expenses | 12 | | 1,756,224,465 | (6,757,347,034) |
| Paid interest | 13 | | (27,948,149,649) | (30,857,229,636) |
| Paid corporate income tax | 14 | | (254,781,018) | (511,728,441) |
| Other receivables | 15 | | 259,956,809 | 479,353,077 |
| Other payables | 16 | | (9,779,971,906) | (14,223,496,465) |
| <i>Net cash provided by (used in) operating activities</i> | 20 | | 45,540,778,047 | 19,538,525,615 |
| II. CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| 1. Cash paid for purchase of capital assets and other long-term assets | 21 | | (140,187,213,470) | (104,315,565,918) |
| 2. Cash received from liquidation or disposal of capital assets and other long-term assets | 22 | | 658,494,058 | 2,601,997,100 |
| 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 | | (1,576,000,000) | (41,360,484,860) |
| 6. Withdrawal of capital in other companies | 26 | | 11,943,119,999 | 28,000,000,000 |
| 7. Cash received from interest, dividend and distributed profit | 27 | | 996,910,566 | 2,929,000,145 |
| <i>Net cash used in investing activities</i> | 30 | | (128,164,688,847) | (112,145,053,533) |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| 1. Cash received from issuing stock, other owners' equity | 31 | | 103,649,420,000 | 63,272,400,000 |
| 2. Cash paid to owners' equity, repurchase issued stock | 32 | | - | - |
| 3. Cash received from long-term and short-term borrowings | 33 | | 415,097,289,054 | 512,491,874,463 |
| 4. Cash paid to principal debt | 34 | | (463,031,036,278) | (447,179,776,756) |
| 5. Cash paid to financial lease debt | 35 | | (1,041,120,138) | (1,429,653,488) |
| 6. Dividend, profit paid for owners | 36 | | (1,353,640,000) | (24,930,995,600) |
| <i>Net cash (used in) provided by financing activities</i> | 40 | | 53,320,912,638 | 102,223,848,619 |
| Net cash during the period (20+30+40) | 50 | | (29,302,998,162) | 9,617,320,701 |
| Cash and cash equivalents at beginning of year | 60 | | 67,258,575,137 | 46,763,307,988 |
| Influence of foreign exchange fluctuation | 61 | | - | - |
| Cash and cash equivalents at end of year (50+60+61) | 70 | 31 | 37,955,576,975 | 56,380,628,689 |

