

BALANCE SHEET

Quarter 2 / 2009
As at June 30th, 2009

Unit: VND

| ASSETS | Code | Note | Ending Balance | Beginning Balance |
|---|------------|-------------|------------------------|------------------------|
| 1 | 2 | 3 | 4 | 5 |
| A. SHORT-TERM ASSETS (100=110+120+130+140+150) | 100 | | 116,859,222,757 | 123,539,120,155 |
| I. Cash and cash equivalents | 110 | | 8,945,543,877 | 19,064,388,868 |
| 1. Cash | 111 | V.01 | 8,945,543,877 | 19,064,388,868 |
| 2. Cash equivalents | 112 | | - | - |
| II. Short-term financial investments | 120 | V.02 | 30,000,000,000 | 30,000,000,000 |
| 1. Short-term investments | 121 | | 30,000,000,000 | 30,000,000,000 |
| 2. Provision for devaluation of short-term security investments (*) | 129 | | - | - |
| III. Receivables | 130 | | 34,569,847,282 | 36,223,269,700 |
| 1. Trade accounts receivables | 131 | | 28,862,449,087 | 30,146,270,002 |
| 2. Advances to suppliers | 132 | | 2,525,904,993 | 3,398,807,093 |
| 3. Short-term internal receivables | 133 | | 642,154,587 | 1,735,380,826 |
| 4. Receivable in accordance with contracts in progress | 134 | | - | - |
| 5. Other receivables | 135 | V.03 | 2,582,038,390 | 985,511,554 |
| 6. Provision for short-term bad receivables | 139 | | (42,699,775) | (42,699,775) |
| IV. Inventories | 140 | | 37,748,208,007 | 37,253,526,260 |
| 1. Inventories | 141 | V.04 | 40,089,603,331 | 40,652,995,582 |
| 2. Provision for devaluation of inventories (*) | 149 | | (2,341,395,324) | (3,399,469,322) |
| V. Other short-term assets | 150 | | 5,595,623,591 | 997,935,327 |
| 1. Short-term prepaid expenses | 151 | | 2,402,417,393 | - |
| 2. VAT deductible | 152 | | 358,712,847 | - |
| 3. Tax and accounts receivables from State budget | 154 | V.05 | 2,570,811,003 | 716,247,329 |
| 4. Other short-term assets | 158 | | 263,682,348 | 281,687,998 |
| B. LONG-TERM ASSETS (200=210+220+240+250+260) | 200 | | 138,462,826,925 | 142,492,014,324 |
| 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 | | 106,158,011,148 | 108,168,596,340 |
| 1. Tangible fixed assets | 221 | V.08 | 88,809,120,565 | 90,179,952,868 |
| - Historical cost | 222 | | 133,482,313,540 | 131,507,441,878 |
| - Accumulated depreciation | 223 | | (44,673,192,975) | (41,327,489,010) |
| 2. Finance leases fixed assets | 224 | V.09 | | |
| - Historical cost | 225 | | | |
| - Accumulated depreciation | 226 | | | |
| 3. Intangible fixed assets | 227 | V.10 | | |
| - Historical cost | 228 | | | |
| - Accumulated depreciation | 229 | | | |
| 4. Construction in progress expenses | 230 | V.11 | 17,348,890,583 | 17,988,643,472 |
| III. Property investment | 240 | V.12 | - | - |
| - Historical cost | 241 | | - | - |
| - Accumulated depreciation (*) | 242 | | - | - |

| | | | | |
|--|------------|------|------------------------|------------------------|
| IV. Long-term financial investments | 250 | | 27,671,175,704 | 27,671,175,704 |
| 1. Investment in subsidiaries | 251 | | | |
| 2. Investment in joint-venture | 252 | | | |
| 3. Other long-term investments | 258 | V.13 | 27,671,175,704 | 27,671,175,704 |
| 4. Provision for devaluation of long-term finance investment (*) | 259 | | | |
| V. Other long-term assets | 260 | | 4,633,640,073 | 6,652,242,280 |
| 1. Long-term prepaid expenses | 261 | V.14 | 4,633,640,073 | 6,652,242,280 |
| 2. Deferred income tax assets | 262 | V.21 | | |
| 3. Others | 268 | | | |
| TOTAL ASSETS (270=100+200) | 270 | | 255,322,049,682 | 266,031,134,479 |

| CAPITAL SOURCES | Code | Note | Ending Balance | Beginning Balance |
|---|-------------|-------------|------------------------|--------------------------|
| A. LIABILITIES (300=310+330) | 300 | | 31,709,457,381 | 44,395,427,647 |
| I. Short-term liabilities | 310 | | 31,467,481,036 | 44,088,159,802 |
| 1. Short-term borrowing and debts | 311 | V.15 | 18,183,611,852 | 1,183,611,852 |
| 2. Trade accounts payables | 312 | | 233,068,378 | 785,891,969 |
| 3. Advances from customers | 313 | | 1,566,097,000 | 2,254,718,615 |
| 4. Taxes and liabilities to State budget | 314 | V.16 | 1,247,542,856 | 569,852,269 |
| 5. Payable to employees | 315 | | 1,545,252,199 | 7,446,056,727 |
| 6. Payable expenses | 316 | V.17 | 5,827,799,746 | 5,100,235,000 |
| 7. Accounts payables-Affiliate | 317 | | - | - |
| 8. Payable in accordance with contracts in progress | 318 | | - | - |
| 9. Other short-term payables | 319 | V.18 | 2,864,109,005 | 26,747,793,370 |
| 10. Provision for short-term liabilities | 320 | | - | - |
| II. Long-term liabilities | 330 | | 241,976,345 | 307,267,845 |
| 1. Long-term accounts payables-Trade | 331 | | | |
| 2. Long-term accounts payables-Affiliate | 332 | V.19 | | |
| 3. Other long-term payables | 333 | | | |
| 4. Long-term borrowing and debts | 334 | V.20 | | |
| 5. Deferred income tax | 335 | V.21 | | |
| 6. Provision for unemployment allowance | 336 | | 241,976,345 | 307,267,845 |
| 7. Provision for long-term liabilities | 337 | | | |
| B. OWNER'S EQUITY (400=410+430) | 400 | | 223,612,592,301 | 221,635,706,832 |
| I. Capital sources and funds | 410 | V.22 | 222,377,383,225 | 218,731,662,968 |
| 1. Paid-in capital | 411 | | 192,500,000,000 | 192,500,000,000 |
| 2. Capital surplus | 412 | | - | - |
| 3. Other capital of owner | 413 | | - | - |
| 4. Treasury stock | 414 | | - | - |
| 5. Assets revaluation difference | 415 | | - | - |
| 6. Foreign exchange difference | 416 | | - | - |
| 7. Investment and development fund | 417 | | 17,097,332,879 | 17,097,332,879 |
| 8. Financial reserve fund | 418 | | 2,911,552,570 | 2,911,552,570 |
| 9. Other fund belong to owner's equity | 419 | | - | - |
| 10. Retained profit | 420 | | 9,868,497,776 | 6,222,777,519 |
| 11. Capital for construction work | 421 | | - | - |
| II. Budget sources | 430 | | 1,235,209,076 | 2,904,043,864 |
| 1. Bonus and welfare funds | 431 | | 989,215,581 | 2,642,385,673 |
| 2. Budgets | 432 | V.23 | - | - |
| 3. Budget for fixed asset | 433 | | 245,993,495 | 261,658,191 |
| TOTAL RESOURCES (440=300+400) | 440 | | 255,322,049,682 | 266,031,134,479 |

OFF BALANCE SHEET ITEMS

| ITEMS | Note | Ending Balance | Beginning Balance |
|---|------|----------------|-------------------|
| 1. Operating lease assets | 24 | | |
| 2. Goods held under trust or for processing | | | |
| 3. Goods received on consignment for sale | | | |
| 4. Bad debts written off | | | |
| 5. Foreign currencies | | | |
| USD | | | |
| At Vietcombank - Vung Tau Branch | | 2,412.68 | 2,415.28 |

INCOME STATEMENT

Quarter 2 / 2009

Unit: VND

| ITEMS | Code | Note | Quarter 2 | | Accumulation | |
|--|------|-------|----------------|----------------|----------------|----------------|
| | | | Current Year | Previous Year | Current Year | Previous Year |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1. Sales | 1 | VI.25 | 20,416,274,581 | 34,589,005,118 | 58,211,132,883 | 62,013,373,327 |
| 2. Deductions | 2 | | - | - | - | 3,065,334 |
| 3. Net sales and services (10=01-02) | 10 | | 20,416,274,581 | 34,589,005,118 | 58,211,132,883 | 62,010,307,993 |
| 4. Cost of goods sold | 11 | VI.27 | 17,052,076,912 | 28,192,741,496 | 44,698,859,467 | 48,134,555,806 |
| 5. Gross profit (20=10-11) | 20 | | 3,364,197,669 | 6,396,263,622 | 13,512,273,416 | 13,875,752,187 |
| 6. Financial income | 21 | VI.26 | 1,570,839,560 | 933,367,101 | 1,660,415,595 | 1,192,056,350 |
| 7. Financial expenses | 22 | VI.28 | 506,041,667 | - | 506,041,667 | - |
| - Include: Interest expense | 23 | | 506,041,667 | - | 506,041,667 | - |
| 8. Selling expenses | 24 | | 343,454,716 | 170,189,857 | 441,550,559 | 300,819,055 |
| 9. General and administrative expenses | 25 | | 1,758,596,303 | 2,052,165,162 | 3,887,433,830 | 4,054,528,797 |
| 10. Net operating profit 30=20+(21-22)-(24+25) | 30 | | 2,326,944,543 | 5,107,275,704 | 10,337,662,955 | 10,712,460,685 |
| 11. Other income | 31 | | 293,114,844 | 2,068,815,232 | 5,069,013,009 | 3,281,168,214 |
| 12. Other expenses | 32 | | 142,366,196 | 700,563,562 | 4,107,390,463 | 1,609,739,628 |
| 13. Other profit (40=31-32) | 40 | | 150,748,648 | 1,368,251,670 | 961,622,546 | 1,671,428,586 |
| 14. Profit before tax (50=30+40) | 50 | | 2,477,693,191 | 6,475,527,374 | 11,299,285,501 | 12,383,889,271 |
| 15. Current corporate income tax expenses | 51 | VI.30 | 456,638,344 | - | 1,559,337,383 | 831,975,857 |
| 16. Deferred corporate income tax expenses | 52 | VI.30 | - | - | - | - |
| 17. Profit after tax (60=50-51-52) | 60 | | 2,021,054,847 | 6,475,527,374 | 9,739,948,118 | 11,551,913,414 |
| 18. EPS | | | 105 | 336 | 506 | 600 |

CASH FLOW STATEMENT

Quarter 2 / 2009 (Indirect method)

Unit: VND

| Items | Code | Note | Accumulation | |
|--|-----------|-----------|-------------------------|-------------------------|
| | | | Current Year | Previous Year |
| 01 | 02 | | 03 | 04 |
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| <i>1. Profit before tax</i> | <i>01</i> | | <i>11,299,285,501</i> | <i>12,383,889,271</i> |
| <i>2. Adjustment in accounts</i> | | | <i>1,808,110,649</i> | <i>2,718,219,862</i> |
| Fixed assets depreciation | 02 | | 4,715,179,061 | 4,225,633,028 |
| Provisions | 03 | | (1,058,073,998) | - |
| Unrealized foreign exchange difference loss/gain | 04 | | - | - |
| Loss/gain from investment | 05 | | (2,355,036,081) | (1,507,413,166) |
| Interest expenses | 06 | | 506,041,667 | - |
| <i>3. Operating profit before the changes of current capital</i> | <i>08</i> | | <i>13,107,396,150</i> | <i>15,102,109,133</i> |
| Changes in accounts receivable | 09 | | 863,221,547 | (124,261,241) |
| Changes in inventories | 10 | | 563,392,251 | (80,441,742,107) |
| Changes in trade payables | 11 | | (7,781,482,764) | 6,354,148,966 |
| Changes in prepaid expenses | 12 | | (383,815,186) | (1,447,090,067) |
| Paid interest | 13 | | - | - |
| Paid corporate income tax | 14 | | (638,455,722) | (1,402,824,855) |
| Other receivables | 15 | | 90,418,850 | - |
| Other payables | 16 | | (25,421,145,081) | (3,854,421,800) |
| Net cash provided by (used in) operating activities | 20 | | (19,600,469,955) | (65,814,081,971) |
| II. CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| 1. Cash paid for purchase of capital assets and other long-term assets | 21 | 6,7,8,11 | (5,396,111,919) | (10,084,326,768) |
| 2. Cash received from liquidation or disposal of capital assets and other long-term assets | 22 | | 3,370,473,840 | 2,360,163,181 |
| 3. Cash paid for lending or purchase debt tools of other companies | 23 | | - | (5,000,000,000) |
| 4. Withdrawal of lending or resale debt tools of other companies | 24 | | - | - |
| 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 | | 255,345,595 | 719,000,000 |
| Net cash used in investing activities | 30 | | (1,770,292,484) | (12,005,163,587) |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| 1. Cash received from issuing stock, other owners' equity | 31 | 21 | - | - |
| 2. Cash paid to owners' equity, repurchase issued stock | 32 | 21 | - | - |
| 3. Cash received from long-term and short-term borrowings | 33 | | 17,000,000,000 | 11,500,000,000 |
| 4. Cash paid to principal debt | 34 | | - | (7,000,000,000) |
| 5. Cash paid to financial lease debt | 35 | | - | - |
| 6. Dividend, profit paid for owners | 36 | 21 | (5,748,082,552) | (18,205,468,165) |
| Net cash (used in) provided by financing activities | 40 | | 11,251,917,448 | (13,705,468,165) |
| Net cash during the period (20+30+40) | 50 | | (10,118,844,991) | (91,524,713,723) |
| Cash and cash equivalents at beginning of year | 60 | | 19,064,388,868 | 99,131,363,127 |
| Influence of foreign exchange fluctuation | 61 | | | |
| Cash and cash equivalents at end of year (50+60+61) | 70 | 31 | 8,945,543,877 | 7,606,649,404 |