

BALANCE SHEET (consolidated)

As at Sep. 30th, 2009

Unit: VND

Assets	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		257,391,134,126	281.374.737.043
I. Cash and cash equivalents	110		17,631,263,552	38.550.969.201
1. Cash	111	VI.1	16,631,263,552	35.450.969.201
2. Cash equivalents	112		1,000,000,000	3.100.000.000
II. Short-term financial investments	120		46,423,018,472	104.262.405.102
1. Short-term investments	121		49,708,097,547	179.495.975.545
2. Provision for devaluation of short-term security investments	129		(3,285,079,075)	(75.233.570.443)
III. Receivables	130		115,156,527,966	47.816.484.741
1. Trade accounts receivables	131		58,443,179,458	18.875.767.673
2. Advances to suppliers	132		10,445,685,516	5.832.704.061
5. Other receivables	135	VI.3	48,332,877,798	25.173.227.813
6. Provision for short-term bad receivables	139		(2,065,214,806)	(2.065.214.806)
IV. Inventories	140		66,381,324,452	78.785.010.121
1. Inventories	141	VI.4	68,759,583,867	92.957.084.641
2. Provision for devaluation of inventories	149		(2,378,259,415)	(14.172.074.520)
V. Other short-term assets	150		11,798,999,684	11.959.867.878
1. Short-term prepaid expenses	151		1,110,810,234	801.611.007
2. VAT deductible	152		4,285,934,403	2.986.011.418
3. Tax and accounts receivable from State budget	154	VI.5	1,161,604,205	1.846.443.591
4. Other short-term assets	158		5,240,650,842	6.325.801.862
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		403,824,396,524	392,593,325,927
I. Long-term receivables	210			
4. Other long-term receivables	218			
II. Fixed assets	220		238,777,886,703	251,095,920,349
1. Tangible fixed assets	221	VI.8	210,131,035,521	223,254,036,366
- Historical cost	222		288,974,445,319	287,949,700,225
- Accumulated depreciation	223		(78,843,409,798)	(64,695,663,859)
2. Finance leases fixed assets	224			
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		6,326,459,248	6,595,837,807
- Historical cost	228		7,366,081,128	7,366,081,128
- Accumulated depreciation	229		(1,039,621,880)	(770,243,321)
4. Construction in progress expenses	230		22,320,391,934	21,246,046,176
III. Property investment				
- Historical cost				
- Accumulated depreciation (*)				
IV. Long-term financial investments	250		130,964,060,423	104,491,596,020
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		56,385,005,000	55,516,391,020
3. Other long-term investments	258		86,396,317,437	50,502,994,023
4. Provision for devaluation of long-term finance investments	259		(11,817,262,014)	(1,527,789,023)
V. Goodwill	260		13,919,567,540	15,370,884,320
VI. Other long-term assets	270		20,162,881,858	21,634,925,238
1. Long-term prepaid expenses	271	VI.14	20,162,881,858	21,634,925,238

2. Deferred income tax assets	272			
TOTAL ASSETS	280		661,215,530,650	673,968,062,970

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		188,374,157,962	239,080,868,317
I. Short-term liabilities	310		111,896,376,273	163,566,818,584
1. Short-term borrowing and debts	311		24,857,638,924	79,695,479,928
2. Trade accounts payable	312		22,997,359,061	30,836,471,964
3. Advances from customers	313		5,548,464,398	1,581,670,030
4. Taxes and liabilities to State budget	314	VI.16	5,832,667,282	15,760,270,704
5. Payable to employees	315		1,637,739,978	1,573,907,918
6. Payable expenses	316	VI.17	10,489,960,039	10,805,657,562
9. Other short-term payables	319	VI.18	40,532,546,591	23,313,360,478
II. Long-term liabilities	320		76,477,781,689	75,514,049,733
3. Other long-term payables	333		470,900,000	468,900,000
4. Long-term borrowing and debts	334		75,365,463,786	74,492,973,786
6. Provision for unemployment allowance	336		641,417,903	552,175,947
B. OWNER'S EQUITY (400= 410+430)	400		446,507,217,915	412,420,532,152
I. Capital sources and funds	410	VI.22	446,665,781,851	411,733,553,293
1. Paid-in capital	411		169,718,410,000	169,718,410,000
2. Capital surplus	412		264,580,918,671	264,580,918,671
3. Other capital of owner	413			
4. Treasury stock	414		(4,662,935,543)	(4,655,745,026)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		56,199,962,653	53,338,985,244
8. Financial reserve fund	418		5,771,065,509	5,234,914,092
9. Other fund belong to owner's equity	419			
10. Retained profit	420		(44,941,639,439)	(76,483,929,688)
11. Capital for construction work	421			
II. Budget sources	430		(158,563,936)	686,978,859
1. Bonus and welfare fund	431		(158,563,936)	686,978,859
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	500	VI.23	26,334,154,773	22,466,662,501
TOTAL RESOURCES (430= 300+400)	440		661,215,530,650	673,968,062,970

OFF BALANCE SHEET ITEMS (CONSOLIDATED)

Items	Note	Ending Balance	Beginning Balance
1. Operating lease assets			
2. Goods held under trust or for processing			
3. Goods received on consignment for sale			
4. Bad debts written off			
5. Foreign currencies (USD)		283,941.17	716,625.35
6. Subsidies of state budget			

Hapaco Corporation

441A Ton Duc Thang - Hai Phong City

INCOME STATEMENT (consolidated)

As at Sep. 30th, 2009 (Quarter 3/ 2009)

Unit: VND

Items	Code	Note	Quarter 3		Accumulation	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.25	71,149,285,390	99,502,135,392	230,701,004,599	355,573,512,048
2. Deductions	03		489,822,787	654,938,157	1,015,112,641	996,604,295
3. Net sales and services	10	VII.27	70,659,462,603	98,847,197,235	229,685,891,958	354,576,907,753
4. Cost of goods sold	11	VII.28	60,354,996,823	79,329,593,430	207,627,846,308	280,600,358,152
5. Gross profit	20		10,304,465,780	19,517,603,805	22,058,045,650	73,976,549,601
6. Financial income	21	VII.29	14,667,133,530	8,138,746,088	35,242,616,325	13,678,251,061
7. Financial expenses	22	VII.30	1,879,143,098	6,930,434,669	(8,035,564,245)	12,821,331,037
- Include: Interest expenses	23		616,171,894	167,151,861	2,833,736,339	2,069,029,158
8. Selling expenses	24		1,949,324,668	2,433,027,065	5,180,096,307	7,016,786,252
9. General & administrative expenses	25		6,830,681,705	7,437,504,968	20,168,075,925	20,728,579,645
10. Net operating profit	30		14,312,449,839	10,855,383,191	39,988,053,988	47,088,103,728
11. Other income	31		1,948,988,791	1,119,683,783	3,773,953,878	3,518,798,280
12. Other expenses	32		108,012,489	603,572,819	1,190,002,106	3,685,246,938
13. Other profit	40		1,840,976,302	516,110,964	1,583,951,772	(166,448,658)
14. Profit before tax	60		16,153,426,141	11,371,494,155	42,572,005,760	46,921,655,070
15. Current corporate income tax expenses	61		1,430,418,906	2,446,864,677	3,451,790,071	12,256,880,945
16. Deferred corporate income tax expenses	62					
17. Profit after tax	70		14,723,007,235	8,924,629,478	39,120,215,689	34,664,774,125
17.1 Benefits of minorities			2,036,111,288		4,707,416,071	943,030,004
17.2 Profit after tax of the parent company's shareholders			12,686,895,947	8,924,629,478	34,412,799,618	33,721,744,121
18. EPS (VND/share)	80		754	610	2,046	2,371

CASH FLOWS STATEMENT (consolidated)
Quarter 3/ 2009 (Indirect method)

Unit: VND

Items	Code	Accumulation of this year
I. CASH FLOWS FROM OPERATING ACTIVITIES:		
<i>1. Profit before tax</i>	01	<i>42,572,005,760</i>
<i>2. Adjustment in accounts</i>	02	<i>(83,861,121,941)</i>
Fixed assets depreciation	03	15,407,652,677
Provisions	04	(73,452,833,482)
Loss/gain from investment	06	(28,649,677,475)
Interest expenses	07	2,833,736,339
<i>3. Operating profit before the changes of current capital</i>	20	<i>(41,289,116,181)</i>
Changes in accounts receivable		(64,563,564,887)
Changes in inventories		24,197,500,774
Changes in trade payables (exclude interest payable, income tax payable)	21	(1,469,215,007)
Changes in prepaid expenses	22	1,162,844,153
Paid interest	23	(2,078,713,201)
Paid corporate income tax	24	(1,439,667,131)
Other receivables	25	2,856,669,260
Other payables	26	(10,550,054,091)
<i>Net cash provided by (used in) operating activities</i>	27	<i>(93,173,316,311)</i>
II. CASH FLOWS FROM INVESTING ACTIVITIES:		
1. Cash paid for purchase of capital assets and other long-term assets		1,873,035,248
3. Cash paid for lending or purchase debt tools of other companies	31	(68,435,632,980)
4. Withdrawal of lending or resale debt tools of other companies	32	198,223,510,978
5. Cash paid for joining capital in other companies	33	(4,585,005,000)
6. Withdrawal of capital in other companies	34	(32,176,932,394)
7. Cash received from interest, dividend and distributed profit	35	31,483,413,814
<i>Net cash used in investing activities</i>	36	<i>126,382,389,666</i>
III. CASH FLOWS FROM FINANCING ACTIVITIES:		
1. Cash received from issuing stock, other owners' equity		
2. Cash paid to owners' equity, repurchase issued stock	50	
3. Cash received from long-term and short-term borrowings	60	(9,537,094,269)
4. Cash paid to principal debt	61	(44,428,256,735)
5. Cash paid to financial lease debt	70	
6. Dividend, profit paid for owners		(163,428,000)
<i>Net cash (used in) provided by financing activities</i>		<i>(54,128,779,004)</i>
Net cash during the period (50 = 20+30+40)		(20,919,705,649)

CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		38,550,969,201
Influence of foreign exchange fluctuation		
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)		17,631,263,552