

Ba Ria – Vung Tau House Development Joint Stock Company
02 Truong Cong Dinh St., Ward 2, Vung Tau City

BALANCE SHEET
Quarter 3/ 2009

Unit: VND

Items	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		631,628,270,812	534,775,055,592
I. Cash and cash equivalents	110		39,712,593,273	6,233,866,033
1. Cash	111	V.01	39,712,593,273	6,233,866,033
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	2,812,521,400	1,717,033,000
1. Short-term investments	121		3,104,706,400	3,794,542,300
2. Provision for devaluation of short-term security investments	129		(292,185,000)	(2,077,509,300)
III. Receivables	130		131,618,035,569	95,554,079,173
1. Trade accounts receivables	131		63,356,914,888	56,191,863,199
2. Advances to suppliers	132		52,801,143,787	19,191,224,951
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	15,459,976,894	20,170,991,023
6. Provision for short-term bad receivables	139			
IV. Inventories	140		456,097,926,872	429,548,448,784
1. Inventories	141	V.04	456,097,926,872	429,548,448,784
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		1,387,193,698	1,721,628,602
1. Short-term prepaid expenses	151		74,639,994	329,777,204
2. VAT deductible	152		458,975,439	453,793,402
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		853,578,265	938,057,996
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		73,294,636,098	30,129,070,897
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		27,712,911,308	25,867,714,667
1. Tangible fixed assets	221	V.08	20,045,960,301	18,306,278,837
- <i>Historical cost</i>	222		56,662,525,667	49,466,936,598
- <i>Accumulated depreciation</i>	223		(36,616,565,366)	(31,160,657,761)
2. Finance leases fixed assets	224	V.09		

- <i>Historical cost</i>	225			
- <i>Accumulated depreciation</i>	226			
3. Intangible fixed assets	227	V.10	7,171,752,000	7,181,127,000
- <i>Historical cost</i>	228		7,206,127,000	7,206,127,000
- <i>Accumulated depreciation</i>	229		(34,375,000)	(25,000,000)
4. Construction in progress expenses	230	V.11	495,199,007	380,308,830
III. Property investment	240	V.12	40,202,647,111	
- <i>Historical cost</i>	241		40,778,582,935	
- <i>Accumulated depreciation</i> (*)	242		(575,935,824)	
IV. Long-term financial investments	250		5,224,221,335	4,140,521,335
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13	5,224,221,335	4,140,521,335
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		154,856,344	120,834,895
1. Long-term prepaid expenses	261	V.14	154,856,344	120,834,895
2. Deferred income tax assets	262	V.21		
3. Others	268			
TOTAL ASSETS (270=100+200)	270		704,922,906,910	564,904,126,489

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		524,739,620,883	440,316,229,674
I. Short-term liabilities	310		410,037,524,970	332,710,737,868
1. Short-term borrowing and debts	311	V.15	180,247,847,105	74,964,285,779
2. Trade accounts payable	312		41,024,677,792	35,641,983,256
3. Advances from customers	313		118,502,913,801	156,960,852,507
4. Taxes and liabilities to State budget	314	V.16	7,576,946,302	9,201,767,918
5. Payable to employees	315		364,149,380	140,543,000
6. Payable expenses	316	V.17	7,333,291,239	5,780,108,039
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	54,987,699,351	50,021,197,370
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		114,702,095,913	107,605,491,806
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	114,268,003,771	107,213,660,284
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		434,092,142	391,831,522
7. Provision for long-term liabilities	337			

B. OWNER'S EQUITY (400= 410+430)	400		180,183,286,027	124,587,896,814
I. Capital sources and funds	410	V.22	179,867,312,761	122,949,834,572
1. Paid-in capital	411		81,280,000,000	81,280,000,000
2. Capital surplus	412		38,424,123,000	30,364,536,000
3. Other capital of owner	413			
4. Treasury stock	414			(4,712,168,000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		4,885,901,062	4,894,488,152
8. Financial reserve fund	418		4,057,546,336	4,057,546,336
9. Other fund belong to owner's equity	419			
10. Retained profit	420		51,219,742,363	7,065,432,084
11. Capital for construction work	421			
II. Budget sources	430		315,973,266	1,638,062,242
1. Bonus and welfare fund	431		315,973,266	1,638,062,242
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430= 300+400)	440		704,922,906,910	564,904,126,489

Ba Ria – Vung Tau House Development Joint Stock Company
02 Truong Cong Dinh St., Ward 2, Vung Tau City

INCOME STATEMENT

Quarter 3/ 2009

Unit: VND

Items	Code	Note	Quarter 3		Accumulation fr. Jan. 01 to Sep. 30	
			2009	2008	2009	2008
1. Sales	1	VI.25	88,788,924,837	72,266,973,778	212,589,791,677	249,735,372,637
2. Deductions	2			838,480,908	1,170,987	838,480,908
3. Net sales and services (10= 01-02)	10		88,788,924,837	71,428,492,870	212,588,620,690	248,896,891,729
4. Cost of goods sold	11		61,246,191,214	57,079,201,600	145,958,522,085	202,013,933,530
5. Gross profit (20= 10-11)	20		27,542,733,623	14,349,291,270	66,630,098,605	46,882,958,199
6. Financial income	21	VI.26	563,285,454	2,275,182,331	2,941,791,320	2,888,751,711
7. Financial expenses	22	VI.28	3,150,273,658	3,431,939,156	8,382,922,033	4,993,990,156
- Include: Interest expenses	23		3,093,795,991	583,035,316	7,173,786,917	1,887,199,110
8. Selling expenses	24		10,800,000	620,736,560	34,800,000	1,810,889,770
9. General & administrative expenses	25		4,120,345,754	1,509,481,726	10,070,518,313	4,735,374,644
10. Net operating profit (30 = 20 + (21 -22) - (24 + 25)	30		20,824,599,665	11,062,316,159	51,083,649,579	38,231,455,340
11. Other income	31		62,848,504	143,308,298	859,231,559	458,493,961
12. Other expenses	32		193,108,811	12,761,257	819,480,007	39,108,834
13. Other profit (40=31 - 32)	40		(130,260,307)	130,547,041	39,751,552	419,385,127
14. Profit before tax (30+40)	50		20,694,339,358	11,192,863,200	51,123,401,131	38,650,840,467
15. Current corporate income tax expenses	51	VI.30	1,737,357,515	2,775,527,087	5,740,919,928	10,317,004,012
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax	60		18,956,981,843	8,417,336,113	45,382,481,203	28,333,836,455
18. EPS (VND/share)	70					

Ba Ria – Vung Tau House Development Joint Stock Company
02 Truong Cong Dinh St., Ward 2, Vung Tau City

CASH FLOWS STATEMENT
Quarter 2/ 2009 (Direct method)

Unit: VND

Items	Code	Note	Accumulation fr. Jan. 01 to Sep. 30	
			2009	2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	1		186,188,445,023	232,755,686,904
2. Cash paid for supplier	2		(75,660,741,934)	(114,637,851,081)
3. Cash paid for employee	3		(12,311,688,132)	(9,268,531,623)
4. Cash paid for interest	4		(19,721,462,394)	(12,697,056,542)
5. Cash paid for corporate income tax	5		(8,576,080,789)	(7,210,851,103)
6. Other receivables	6		82,099,843,728	42,337,274,825
7. Other payables	7		(69,066,198,377)	(95,807,213,724)
Net cash provided by (used in) operating activities	20		82,952,117,125	35,471,457,656
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(231,512,659)	(354,940,200)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		426,325,303	266,999,255
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		(16,920,629,000)	(11,588,515,000)
6. Withdrawal of capital in other companies	26		16,345,315,000	8,217,172,340
7. Cash received from interest, dividend and distributed profit	27		1,170,536,230	2,202,994,775
Net cash used in investing activities	30		790,034,874	(1,256,288,830)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		8,059,587,000	
2. Cash paid to owners equity, repurchase issued stock	32			(2,497,072,000)
3. Cash received from long-term and short-term borrowings	33		15,777,110,432	1,800,000,000
4. Cash paid to principal debt	34		(74,035,719,021)	(51,689,056,399)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(64,403,170)	
Net cash (used in) provided by financing activities	40		(50,263,424,759)	(52,386,128,399)
Net cash during the period (50 = 20+30+40)	50		33,478,727,140	(18,170,959,573)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		6,233,866,033	25,045,949,257
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	VII.34	39,712,593,273	6,874,989,684