

Nam Viet Joint Stock Company
Phuoc Long B Ward, Dist. 9, HCMC.

BALANCE SHEET

As at September 30th, 2009

Unit: VND

ASSETS	Code	Note	Beginning Balance	Ending Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		87,294,811,108	98,649,108,067
I. Cash and cash equivalents	110		8,472,764,271	37,950,035,138
1. Cash	111	V.1	8,472,764,271	37,950,035,138
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		29,691,191,860	24,367,948,444
1. Trade accounts receivables	131		26,929,945,373	19,812,841,856
2. Advances to suppliers	132		1,159,335,404	898,779,967
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.3	1,601,911,083	3,656,326,621
6. Provision for short-term bad receivables	138			
IV. Inventories	140		45,767,176,049	33,546,332,530
1. Inventories	141	V. 4	45,767,176,049	33,546,332,530
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		3,363,678,928	2,784,791,955
1. Short-term prepaid expenses	151			1,260,517,503
2. VAT deductible	152		1,932,997,544	1,190,730,562
3. Tax and accounts receivable from State budget	154	4		333,543,890
4. Other short-term assets	158		1,430,681,384	
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		57,081,801,085	55,857,588,308
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			
4. Other long-term receivables	219			
II. Fixed assets	220		21,709,371,193	19,379,408,416
1. Tangible fixed assets	221	V.8	20,722,802,813	18,061,787,876
- <i>Historical cost</i>	222		45,392,624,218	45,990,829,471
- <i>Accumulated depreciation</i>	223		(24,669,821,405)	(27,929,041,595)
2. Finance leases fixed assets	224			
- <i>Historical cost</i>	225			
- <i>Accumulated depreciation</i>	226			
3. Intangible fixed assets	227			
- <i>Historical cost</i>	228			
- <i>Accumulated depreciation</i>	229			
4. Construction in progress expenses	230	V.11	986,568,380	1,317,620,540
III. Property investment	240		23,687,788,892	24,793,538,892
- <i>Historical cost</i>	241		23,687,788,892	24,793,538,892
- <i>Accumulated depreciation (*)</i>	242			
IV. Long-term financial investments	250		11,684,641,000	11,684,641,000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13	11,684,641,000	11,684,641,000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		-	-
1. Long-term prepaid expenses	261			
2. Deferred income tax assets	262			
3. Others	268			
TOTAL ASSETS (270=100+200)	270		144,376,612,193	154,506,696,375

CAPITAL SOURCE	Code	Note	Beginning Balance	Ending Balance
A. LIABILITIES (300= 310+330)	300		51,070,955,993	50,747,552,848
I. Short-term liabilities	310		51,070,955,993	50,747,552,848

1. Short-term borrowing and debts	311	V.15	36,065,875,357	38,326,040,741
2. Trade accounts payable	312		6,095,412,590	5,788,730,343
3. Advances from customers	313		524,177,423	886,081,002
4. Taxes and liabilities to State budget	314	V.16	2,991,063,670	587,111,855
5. Payable to employees	315		1,123,854,193	431,187,300
6. Payable expenses	316	V.17	605,615,002	2,707,001,349
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	3,664,957,758	2,021,400,258
II. Long-term liabilities	330		-	-
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	322			
3. Other long-term payables	323			
4. Long-term borrowing and debts	334	V.20		
6. Provision for unemployment allowance	336			
B. OWNER'S EQUITY (400= 410+430)	400		93,305,656,200	103,759,143,527
I. Capital sources and funds	410		92,562,431,083	103,306,496,069
1. Paid-in capital	411	V.22	80,000,000,000	80,000,000,000
2. Capital surplus	412	14.1		
4. Treasury stock	413			
6. Foreign exchange difference	416			(28,332,770)
7. Investment and development fund	417	V.22	4,923,694,178	4,923,694,178
8. Financial reserve fund	418	V.22	1,588,545,878	1,588,545,878
9. Other fund belong to owner's equity	419			
10. Retained profit	420		6,050,191,027	16,822,588,783
II. Budget sources	430		743,225,117	452,647,458
1. Bonus and welfare fund	431		743,225,117	452,647,458
2. Budgets	423			
3. Budget for fixed asset				
TOTAL RESOURCES (430= 300+400)	440		144,376,612,193	154,506,696,375

OFF BALANCE SHEET ITEMS

Items	Code	Note	Beginning Balance	Ending 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			323,407.92	10,144.89
6. Estimates for non-business and project expenditure				

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INCOME STATEMENT

Quarter 3/ 2009

Unit: VND

Items	Code	Note	Quarter 3		Accumulation from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.25	27,802,699,361	41,737,545,440	101,465,715,686	125,078,277,943
2. Deductions	03					
3. Net sales and services	10	VI.27	27,802,699,361	41,737,545,440	101,465,715,686	125,078,277,943
4. Cost of goods sold	11	VI.28	22,793,421,622	33,224,752,538	82,926,075,054	100,700,527,880
5. Gross profit	20		5,009,277,739	8,512,792,902	18,539,640,632	24,377,750,063
6. Financial income	21	VI.29	2,021,367,744	1,404,819,142	2,225,530,947	2,823,948,734
7. Financial expenses	22	VI.30	584,126,547	1,750,518,343	1,622,470,231	4,020,096,861
- Include: Interest expenses	23		483,170,932	1,750,518,343	1,521,514,616	4,020,096,861
8. Selling expenses	24		1,280,411,899	1,104,334,995	3,318,446,519	3,987,084,858
9. General & administration expenses	25		1,584,644,524	2,325,272,054	5,219,391,538	6,235,188,736
10. Net operating profit	30		3,581,462,513	4,737,486,652	10,604,863,291	12,959,328,342
11. Other income	31		297,021,032	270,863,528	297,836,075	2,067,104,923
12. Other expenses	32		130,296,653	1,030	130,301,610	1,721
13. Other profit	40		166,724,379	270,862,498	167,534,465	2,067,103,202
14. Profit before tax	50	VI.31	3,748,186,892	5,008,349,150	10,772,397,756	15,026,431,544
15. Corporate income tax expenses	51	VI.31		500,834,915	1,756,710,671	1,501,622,668
16. Deferred corporate income tax expenses	52				-	
17. Profit after tax	60	VI.31	3,748,186,892	4,507,514,235	9,015,687,085	13,524,808,876
18. EPS (VND/share)	70					

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CASH FLOWS STATEMENT

Quarter 3/ 2009 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	01		10,772,397,756	15,026,431,544
<i>2. Adjustment in accounts</i>			3,068,662,455	4,045,610,157
Fixed assets depreciation	02		3,568,515,583	3,367,591,407
Provisions	03			
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investment	05		(2,021,367,744)	(3,342,078,111)
Interest expenses	06		1,521,514,616	4,020,096,861
<i>3. Operating profit before the changes of current capital</i>	08		13,841,060,211	19,072,041,701
Changes in accounts receivable	09		6,617,443,174	5,989,275,203
Changes in inventories	10		12,220,843,519	(13,836,293,071)
Changes in trade payables (exclude interest payable, income tax payable)	11		(1,333,754,750)	(3,537,642,963)
Changes in prepaid expenses	12			
Paid interest	13		(1,521,514,616)	(4,020,096,861)
Paid corporate income tax	14		(1,583,357,669)	(2,625,993,664)
Other receivables	15			200,000
Other payables	16		(140,293,216)	(1,440,864,339)
<i>Net cash provided by (used in) operating activities</i>	20		28,100,426,653	(399,373,994)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2,461,521,232)	(7,028,466,548)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		305,952,500	999,999,998

3. Cash paid for lending or purchase debt tools of other companies	23			
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		1,315,037,070	
Net cash used in investing activities	30		(840,531,662)	(6,028,466,550)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		61,763,371,014	81,754,140,310
4. Cash paid to principal debt	34		(59,545,995,138)	(79,217,386,739)
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		2,217,375,876	2,536,753,571
Net cash during the period (50 = 20+30+40)	50		29,477,270,867	(3,891,086,973)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		8,472,764,271	7,939,613,459
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		37,950,035,138	4,048,526,486