

Savimex Corporation  
194 Nguyen Cong Tru St., Dist. 1, HCMC.

## CONSOLIDATED BALANCE SHEET

As at Sep. 30th, 2009

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>540,609,752,684</b>	<b>488,743,838,055</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>87,537,598,732</b>	<b>87,927,492,805</b>
1. Cash	111	V.01	727,246,248	361,393,180
2. Cash equivalents	112		86,810,352,484	87,566,099,625
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>30,000,000,000</b>	<b>50,000,000,000</b>
1. Short-term investments	121		30,000,000,000	50,000,000,000
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>124,749,603,054</b>	<b>124,593,026,742</b>
1. Trade accounts receivables	131		96,261,453,394	101,885,194,174
- <i>Receivable domestic customers</i>			45,702,257,841	49,245,154,684
- <i>Receivable customers abroad</i>			50,559,195,553	52,640,039,490
2. Advances to suppliers	132		27,580,760,030	14,244,582,513
- <i>Prepaid seller in the country</i>			21,432,642,048	12,015,226,236
- <i>Prepaid foreign seller</i>			6,148,117,982	2,229,356,277
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	7,070,051,128	8,463,250,055
6. Provision for short-term bad receivables	139		(6,162,661,498)	-
<b>IV. Inventories</b>	<b>140</b>		<b>269,020,649,969</b>	<b>215,842,658,640</b>
1. Inventories	141	V.04	271,479,430,389	216,048,202,842
- <i>Orders are on the road</i>			-	-
- <i>Materials</i>			40,498,108,268	38,785,928,635
- <i>Tools</i>			670,255,599	149,629,781
- <i>Cost of production and business progress</i>			210,880,211,715	161,407,900,617
- <i>Finished products</i>			11,880,027,641	10,066,893,090
- <i>Goods</i>			7,290,126,469	5,583,475,161
- <i>Send goods to sell</i>			260,700,697	54,375,558
2. Provision for devaluation of inventories	149		(2,458,780,420)	(205,544,202)
<b>V. Other short-term assets</b>	<b>150</b>		<b>29,301,900,929</b>	<b>10,380,659,868</b>
1. Short-term prepaid expenses	151		191,219,259	-
2. VAT deductible	152		8,698,515,319	4,598,224,807
3. Tax and accounts receivable from State budget	154	V.05	3,868,164,130	4,380,266,710
4. Other short-term assets	158		16,544,002,221	1,402,168,351

<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>77,286,662,845</b>	<b>87,033,636,553</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
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			
<b>II. Fixed assets</b>	<b>220</b>		<b>62,338,883,565</b>	<b>65,816,148,466</b>
1. Tangible fixed assets	221	V.08	57,032,280,750	60,334,604,203
- <i>Historical cost</i>	222		110,309,875,686	108,124,106,447
- <i>Accumulated depreciation</i>	223		(53,277,594,936)	(47,789,502,244)
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	5,306,602,815	5,481,544,263
- <i>Historical cost</i>	228		6,077,633,449	6,077,633,449
- <i>Accumulated depreciation</i>	229		(771,030,634)	(596,089,186)
4. Construction in progress expenses	230	V.11	-	
<b>III. Property investment</b>	<b>240</b>	V.12	2,262,172,854	2,353,787,049
- <i>Historical cost</i>	241		3,515,187,507	3,515,187,507
- <i>Accumulated depreciation (*)</i>	242		(1,253,014,653)	(1,161,400,458)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>12,321,755,085</b>	<b>17,074,773,604</b>
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		12,271,755,085	12,004,773,604
3. Other long-term investments	258	V.13	50,000,000	5,070,000,000
4. Provision for devaluation of long-term finance investment	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>363,851,341</b>	<b>1,788,927,434</b>
1. Long-term prepaid expenses	261	V.14	326,112,341	1,701,188,434
2. Deferred income tax assets	262	V.21		
3. Others	268		37,739,000	87,739,000
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>617,896,415,529</b>	<b>575,777,474,608</b>

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>312,380,554,464</b>	<b>285,203,854,235</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>303,544,254,573</b>	<b>272,823,170,845</b>
1. Short-term borrowing and debts	311	V.15	121,856,287,335	84,958,159,712
2. Trade accounts payable	312		66,539,173,431	60,237,446,764
- <i>Pay the seller in the country</i>			58,331,169,604	51,401,949,805
- <i>Seller must pay foreign</i>			8,208,003,827	8,835,496,959
3. Advances from customers	313		11,610,984,019	11,723,611,664
- <i>Buyers in advance of payment</i>			6,536,718,359	8,673,571,550

- People buy foreign currency advance			5,074,265,660	3,050,040,114
4. Taxes and liabilities to State budget	314	V.16	2,756,115,506	4,407,420,133
5. Payable to employees	315		13,218,309,325	3,705,114,176
6. Payable expenses	316	V.17	-	539,947,514
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	87,563,384,957	107,251,470,882
10. Provision for short-term liabilities	320			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>8,836,299,891</b>	<b>12,380,683,390</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		889,396,500	884,396,500
4. Long-term borrowing and debts	334	V.20	7,943,508,691	11,492,892,190
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		3,394,700	3,394,700
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>285,068,204,764</b>	<b>288,060,849,360</b>
<b>I. Capital sources and funds</b>	<b>410</b>	V.22	284,599,180,169	287,969,152,996
1. Paid-in capital	411		99,634,500,000	99,634,500,000
2. Capital surplus	412		143,580,598,750	143,580,598,750
3. Other capital of owner	413		-	-
4. Treasury stock	414		(8,175,297,594)	(6,499,175,796)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		-	-
7. Investment and development fund	417		7,461,267,181	5,349,381,585
8. Financial reserve fund	418		5,289,767,696	4,386,712,231
9. Other fund belong to owner's equity	419			
10. Retained profit	420		9,370,445,217	14,079,237,307
11. Capital for construction work	421		27,437,898,919	27,437,898,919
<b>II. Budget sources</b>	<b>430</b>		<b>469,024,595</b>	<b>91,696,364</b>
1. Bonus and welfare fund	431		469,024,595	91,696,364
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
<b>C. MINORITY INTEREST</b>	<b>439</b>		<b>20,447,656,301</b>	<b>2,512,771,013</b>
1. Paid-in capital			20,540,000,000	2,940,000,000
2. Minority interest			(92,343,699)	(427,228,987)
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>617,896,415,529</b>	<b>575,777,474,608</b>

## OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
1. Operating lease assets		23	-	-
2. Goods held under trust or for processing (VND)			318,475,000	1,013,400,395
2. Goods held under trust or for processing (YEN)			352,285,788	406,755,650
2. Goods held under trust or for processing (USD)			516,937	1,080,234.25
3. Goods received on consignment for sale			-	-
4. Materials, goods, assets (excepted from enterprise value)				609,138,765
4. Bad debts written off (excepted from enterprise value)			2,235,635,923	2,235,635,923
5. Foreign currencies:				
- USD			4,754,694.29	3,242,008.60
6. Subsidies of state budget			-	-

Savimex Corporation  
194 Nguyen Cong Tru St., Dist. 1, HCMC.

## CONSOLIDATED INCOME STATEMENT

Quarter 3/ 2009

Unit: VND

Items	Code	Note	Quarter 3		Accumulation	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
<b>1. Sales</b>	<b>01</b>	<b>VI.25</b>	<b>116,732,203,685</b>	<b>138,712,068,820</b>	<b>290,885,521,541</b>	<b>307,782,230,026</b>
<i>In which: Export sales</i>			72,939,801,408	81,385,313,608	203,034,656,820	194,684,134,740
2. Deductions (03 = 04 + 05 + 06 + 07)	<b>02</b>		-	<b>33,304,741,420</b>	<b>1,882,954,545</b>	<b>33,310,554,437</b>
- Sales discount			-	-	-	-
- Sales rebates			-	-	8,000,000	-
- Sales returns			-	33,304,741,420	1,874,954,545	33,310,554,437
- Special consumption tax, export tax, the tax value method to be paid directly			-	-	-	-
<b>3. Net sales and services (10 = 01 - 03)</b>	<b>10</b>		<b>116,732,203,685</b>	<b>105,407,327,400</b>	<b>289,002,566,996</b>	<b>274,471,675,589</b>
4. Cost of goods sold	<b>11</b>	<b>VI.27</b>	<b>92,846,842,408</b>	<b>92,203,239,377</b>	<b>235,207,757,571</b>	<b>242,730,688,428</b>
<b>5. Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>23,885,361,277</b>	<b>13,204,088,023</b>	<b>53,794,809,425</b>	<b>31,740,987,161</b>
6. Financial income	<b>21</b>	<b>VI.26</b>	<b>1,165,913,261</b>	<b>818,245,169</b>	<b>12,350,457,317</b>	<b>9,852,688,376</b>
7. Financial expenses	<b>22</b>	<b>VI.28</b>	<b>2,374,020,531</b>	<b>4,281,672,539</b>	<b>6,380,272,887</b>	<b>9,132,976,014</b>
<i>Include: Interest expense</i>	23		2,129,122,900	2,322,139,171	5,303,871,957	6,377,216,194
8. Selling expenses	<b>24</b>		<b>2,047,065,581</b>	<b>1,915,057,013</b>	<b>5,143,004,609</b>	<b>5,783,239,168</b>
9. General & administrative expenses	<b>25</b>		<b>10,235,381,410</b>	<b>7,586,263,538</b>	<b>35,662,772,546</b>	<b>22,295,208,869</b>
<b>10. Net operating profit [30 = 20 + (21 - 22) - (24 + 25)]</b>	<b>30</b>		<b>10,394,807,016</b>	<b>239,340,102</b>	<b>18,959,216,700</b>	<b>4,382,251,486</b>
11. Other income	<b>31</b>		<b>298,409,234</b>	<b>1,589,739,692</b>	<b>759,847,610</b>	<b>2,181,200,491</b>
12. Other expenses	<b>32</b>		<b>1,477,200</b>	<b>122,206</b>	<b>25,484,445</b>	<b>98,912,995</b>
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>296,932,034</b>	<b>1,589,617,486</b>	<b>734,363,165</b>	<b>2,082,287,496</b>
<b>14. Profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>10,691,739,050</b>	<b>1,828,957,588</b>	<b>19,693,579,865</b>	<b>6,464,538,982</b>
15. Current corporate income tax expenses	51	<b>VI.30</b>	2,572,546,784	508,928,876	4,741,075,254	1,861,642,628
16. Defrred corporate income tax expenses	<b>52</b>					
<b>17. Profit after tax (60 = 50 - 51)</b>	<b>60</b>	<b>VI.30</b>	<b>8,119,192,266</b>	<b>1,320,028,712</b>	<b>14,952,504,611</b>	<b>4,602,896,354</b>
18. Minority interest			178,409,105	5,563,685	327,422,425	(90,250,498)
19. Profit after tax of parent company's shareholder			<b>7,940,783,161</b>	<b>1,314,465,027</b>	<b>14,625,082,186</b>	<b>4,693,146,852</b>
<b>20. EPS (VND/share)</b>	<b>70</b>		<b>835</b>	<b>134</b>	<b>1,519</b>	<b>478</b>

**CONSOLIDATED CASH FLOW STATEMENT**

As at Sep. 30th, 2009 (Indirect method)

Quarter 3/ 2009

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>19,693,579,865</b>	<b>6,648,723,671</b>
<b>2. Adjustment in accounts</b>				
Fixed assets depreciation	02		5,663,034,140	5,448,324,142
Provisions	03		8,415,897,716	-
Unrealized foreign exchange difference loss/gain	04		(1,890,471,564)	28,977,549
Loss/gain from investments	05		(12,868,964,413)	4,054,812,739
Interest expenses	06		5,303,871,957	(6,377,216,194)
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>		<b>24,316,947,701</b>	<b>9,803,621,907</b>
Changes in accounts receivable	09		(38,316,890,297)	(2,755,253,593)
Changes in inventories	10		(55,431,227,547)	(132,834,786,388)
Changes in trade payables	11		7,145,586,790	(49,587,510,031)
Changes in prepaid expenses	12		(1,189,829,744)	(990,607,688)
Paid interest	13		(5,303,871,957)	(10,676,978,446)
Paid corporate income tax	14		(6,366,404,220)	(3,442,595,724)
Other receivables	15		54,365,912,036	2,294,897,441
Other payables	16		(17,536,657,559)	(3,967,159,708)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(38,316,434,797)</b>	<b>(192,156,372,230)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2,053,909,584)	(18,228,975,937)
2. Cash received from liquidation or disposal of capital assets and other long-term asset	22		-	4,272,084,834
3. Cash paid for lending or purchase debt tools of other companies	23		(30,000,000,000)	-
4. Withdrawal of lending or resale debt tools of other comp	24		35,000,000,000	125,054,171,130
5. Cash paid for joining capital in other companies	25		18,000,000,000	2,934,158,334
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		-	6,680,300,000
<b>Net cash used in investing activities</b>	<b>30</b>		<b>20,946,090,416</b>	<b>120,711,738,361</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		-	-
2. Cash paid to owners' equity, repurchase issued stock	32		(2,054,508,816)	(2,457,298,788)
			-	-
3. Cash received from long-term and short-term borrowings	33		158,085,223,172	289,640,289,159
4. Cash paid to principal debt	34		(124,736,479,048)	(193,101,713,062)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(14,313,785,000)	(6,810,531,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>16,980,450,308</b>	<b>87,270,746,309</b>
<b>Net cash during the period (50 = 20 + 30 + 40)</b>	<b>50</b>		<b>(389,894,073)</b>	<b>15,826,112,440</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>87,927,492,805</b>	<b>42,282,709,006</b>
Influence of foreign exchange fluctuation	61		-	-
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50 + 60 + 61)</b>	<b>70</b>		<b>87,537,598,732</b>	<b>58,108,821,446</b>