

SONG DA GENERAL COMPANY
CAN DON HYDRO POWER JOINT STOCK LTD.

Add: Thanh Binh Town - Bu Dop Dist. - Binh Phuoc Province

BALANCE SHEET

As of 30th September, 2009

Unit: VND

| Assets | Code | EXP | Ending Balance | Beginning Balance |
|--|------------|------------|--------------------------|--------------------------|
| A. CURRENT ASSETS (100=110+120+130+140+150) | 100 | | 57,469,627,011 | 28,788,723,912 |
| I. Cash and cash equivalents | 110 | V.1 | 161,125,237 | 1,513,205,855 |
| 1. Cash | 111 | | 161,125,237 | 1,513,205,855 |
| 2. Cash equivalents | 112 | | | |
| II. Short-term financial investments | 120 | | | |
| 1. Short-term investments | 121 | | | |
| 2. Provision for devaluation of short-term investments (*) | 129 | | | |
| III. Short-term receivables | 130 | | 45,925,699,395 | 15,936,082,600 |
| 1. Trade accounts receivable | 131 | | 33,925,484,006 | 8,831,866,448 |
| 2. Advances to supplier | 132 | | 76,476,000 | 316,519,379 |
| 3. Short-term internal receivables | 133 | | | |
| 4. Receivable in accordance with contracts in progress | 134 | | | |
| 5. Other receivables | 135 | V.2 | 11,923,739,389 | 6,787,696,773 |
| 6. Provision for short-term bad receivables (*) | 139 | | | |
| IV. Inventories | 140 | V3 | 11,317,858,929 | 11,282,368,057 |
| 1. Inventories | 141 | | 11,317,858,929 | 11,282,368,057 |
| 2. Provision for devaluation of inventories (*) | 149 | | | |
| V. Other current assets | 150 | | 64,943,450 | 57,067,400 |
| 1. Short-term prepaid expenses | 151 | | | |
| 2. VAT deductible | 152 | | | |
| 3. Tax and accounts receivable from State budget | 154 | | | |
| 4. Other current assets | 158 | V.4 | 64,943,450 | 57,067,400 |
| B. LONG-TERM ASSETS (200=210+220+240+250+260) | 200 | | 1,048,519,017,780 | 1,111,380,895,148 |
| 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 | 218 | | | |
| 5. Provision for long-term bad receivable (*) | 219 | | | |
| II. Fixed assets | 220 | | 1,010,907,927,405 | 1,069,538,557,112 |
| 1. Tangible fixed assets | 221 | V.5 | 1,010,907,927,405 | 1,069,538,557,112 |
| - Historical cost | 222 | | 1,370,171,289,048 | 1,369,157,817,953 |
| - Accumulated depreciation (*) | 223 | | (359,263,361,643) | (299,619,260,841) |
| 2. Finance leases fixed assets | 224 | | | |
| - Historical cost | 225 | | | |
| - Accumulated depreciation (*) | 226 | | | |
| 3. Intangible fixed assets | 227 | | | |
| - Historical cost | 228 | | | |
| - Accumulated depreciation (*) | 229 | | | |
| 4. Construction in progress expenses | 230 | | | |
| III. Property Investment | 240 | | | |
| - Historical cost | 241 | | | |
| - Accumulated depreciation (*) | 242 | | | |
| IV. Long-term financial investments | 250 | | | |
| 1. Investment in subsidiary company | 251 | | | |
| 2. Investment in joint venture | 252 | | | |
| 3. Other long-term investment | 258 | | | |
| 4. Provision for devaluation of long-term finance investments (*) | 259 | | | |
| V. Other long-term assets | 260 | | 37,611,090,375 | 41,842,338,036 |
| 1. Long-term prepaid expenses | 261 | V.6 | 37,611,090,375 | 41,842,338,036 |
| 2. Deferred income tax assets | 262 | | | |
| 3. Others | 268 | | | |
| TOTAL ASSETS | 270 | | 1,105,988,644,791 | 1,140,169,619,060 |

| CAPITAL SOURCE | Code | EXP | Ending Balance | Beginning Balance |
|--|------------|-----|------------------------|------------------------|
| A. LIABILITIES (300=310+330) | 300 | | 677,466,498,736 | 768,290,010,430 |
| I. Current liabilities | 310 | | 203,378,518,591 | 253,025,689,613 |
| 1. Short-term borrowing and debts | 311 | V.7 | 142,248,211,452 | 184,153,382,798 |
| 2. Trade accounts payable | 312 | | 331,081,335 | 2,795,841,032 |
| 3. Advances from customers | 313 | | | |
| 4. Taxes and liabilities to State budget | 314 | V.8 | 4,176,379,479 | 830,297,197 |
| 5. Payable to employees | 315 | | 798,286,570 | 2,776,378,198 |
| 6. Payable expenses | 316 | V.9 | 41,106,860,124 | 47,758,740,387 |

| | | | | |
|---|------------|-------------|--------------------------|--------------------------|
| 7. Accounts payable-Affiliate | 317 | | | |
| 8. Payable in accordance with contracts in progress | 318 | | | |
| 9. Other short-term payables | 319 | V.10 | 14,717,699,631 | 14,711,050,001 |
| 10. Provision for current liabilities | 320 | | | |
| II. Long-term liabilities | 330 | | 474,087,980,145 | 515,264,320,817 |
| 1. Long-term accounts payable-Trade | 331 | | | |
| 2. Long-term accounts payable-Affiliate | 332 | | | |
| 3. Other long-term payables | 333 | | | |
| 4. Long-term borrowing and debts | 334 | V.11 | 474,087,980,145 | 515,264,320,817 |
| 5. Deferred income tax | 335 | | | |
| 6. Provision for unemployment benefit | 336 | | | |
| 7. Provision for long-term liabilities | 337 | | | |
| B. OWNER'S EQUITY (400=410+430) | 400 | | 428,522,146,055 | 371,879,608,630 |
| I. Capital sources and funds | 410 | V.12 | 426,323,610,568 | 370,910,783,236 |
| 1. Paid-in capital | 411 | | 298,996,290,000 | 298,996,290,000 |
| 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 funds | 417 | | 36,524,779,590 | 29,467,946,750 |
| 8. Financial reserve fund | 418 | | 8,427,322,462 | 7,009,854,794 |
| 9. Other fund belong to owner's equity | 419 | | | |
| 10. Retained after-tax profit | 420 | V.13 | 82,375,218,516 | 35,436,691,692 |
| 11. Capital for construction work | 421 | | | |
| II. Budget sources | 430 | | 2,198,535,487 | 968,825,394 |
| 1. Bonus and welfare funds | 431 | V.14 | 2,163,939,890 | 934,229,797 |
| 2. Budgets | 432 | | 34,595,597 | 34,595,597 |
| 3. Budget for fixed asset | 433 | | | |
| TOTAL RESOURCES | 440 | | 1,105,988,644,791 | 1,140,169,619,060 |

OFF BALANCE SHEET ITEMS

| Items | EXP | Ending Balance | Beginning Balance |
|---|-----|----------------|-------------------|
| 1. Leasehold assets | 24 | | |
| 2. Materials and goods kept or processed for others | | | 19,774,644 |

| | | | | |
|---|--|--|--|--|
| 3. Goods deposited by others | | | | |
| 4. Bad debts already treated | | | | |
| 5. Foreign currencies: | | | | |
| - USD | | | | |
| - EUR | | | | |
| 6. Estimates for non-business and project expenditure | | | | |

SONG DA GENERAL COMPANY
CAN DON HYDRO POWER JOINT STOCK LTD.
 Add: Thanh Binh Town - Bu Dop Dist. - Binh Phuoc Province

INCOME STATEMENT
Quarter 3 / 2009

Unit: VND

| Items | Code | EXP | Quarter 3 | | Accumulation | |
|---|-----------|-----------|------------------------|-----------------------|------------------------|------------------------|
| | | | Current year | Previous year | Current year | Previous year |
| 1. Revenue of sales and services | 01 | VI.1 5 | 111,217,662,076 | 84,675,784,455 | 232,834,532,726 | 208,007,380,346 |
| 2. Deductions | 02 | | | | | |
| 3. Net sales and services (10=01 - 02) | 10 | | 111,217,662,076 | 84,675,784,455 | 232,834,532,726 | 208,007,380,346 |
| 4. Cost of goods sold | 11 | VI.1 6 | 42,471,234,692 | 27,892,369,346 | 86,637,061,913 | 70,797,765,513 |
| 5. Gross profit (20=10-11) | 20 | | 68,746,427,384 | 56,783,415,109 | 146,197,470,813 | 137,209,614,833 |
| 6. Financial income | 21 | VI.1 7 | 7,646,079 | 47,748,402 | 36,535,677 | 55,359,098 |
| 7. Financial expenses | 22 | VI.1 8 | 30,058,458,286 | 38,200,488,407 | 58,128,050,583 | 82,293,014,376 |
| <i>- Include : Interest expense</i> | 23 | | <i>30,058,458,286</i> | <i>38,200,488,407</i> | <i>58,128,050,583</i> | <i>82,293,014,376</i> |
| 8. Selling Expenses | 24 | | | | | |
| 9. General and Administrative Expenses | 25 | | 2,861,724,900 | 1,548,161,668 | 5,754,978,519 | 4,395,034,052 |
| 10. Net operating profit (30=20 + (21-22) - (24+25)) | 30 | | 35,833,890,277 | 17,082,513,436 | 82,350,977,388 | 50,576,925,503 |
| 11. Other Income | 31 | VI.1 9 | 9,090,175 | | 144,847,775 | 333,222,864 |
| 12. Other Expenses | 32 | VI.2 0 | | | 120,606,647 | 174,943,899 |
| 13. Other profit (40=31-32) | 40 | | 9,090,175 | 0 | 24,241,128 | 158,278,965 |
| 14. Profit before tax (50=30+40) | 50 | | 35,842,980,452 | 17,082,513,436 | 82,375,218,516 | 50,735,204,468 |
| 15. Current corporate income tax expenses | 51 | VI.2 1 | | | | |
| 16. Deferred corporate income tax expenses | | | | | | |
| 17. Profit after tax (60=50-51-52) | 60 | | 35,842,980,452 | 17,082,513,436 | 82,375,218,516 | 50,735,204,468 |
| 18. Earning per share (*) | 70 | VI.2 2 | 1,199 | 571 | 2,755 | 1,697 |

SONG DA GENERAL COMPANY
CAN DON HYDRO POWER JOINT STOCK LTD.

Add: Thanh Binh Town - Bu Dop Dist. - Binh Phuoc Province

CASH FLOW STATEMENT

(Direct method)

Quarter 2 / 2009

Unit: VND

| No | Items | Code | EXP | Current year | Previous year |
|------------|---|-----------|-------------|-------------------------|--------------------------|
| <i>A</i> | <i>B</i> | <i>C</i> | | | <i>2</i> |
| I | CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| 1 | Cash received from sale or services and other revenue | 01 | 131 | 112,794,258,824 | 264,182,002,555 |
| 2 | Cash paid for supplier | 02 | 3311 | (2,256,862,855) | (15,639,555,883) |
| 3 | Cash paid for employee | 03 | 334 | (1,354,335,100) | (9,798,783,324) |
| 4 | Cash paid for interest | 04 | 635 | (37,468,164,776) | (75,586,546,580) |
| 5 | Cash paid for corporate income tax | 05 | | | (115,378,414) |
| 6 | Other receivables | 06 | 511 | (4,727,040,933) | 908,603,349 |
| 7 | Other payables | 07 | 1111 | (14,983,082,717) | (30,984,799,188) |
| | Net cash provided by (used in) operating activities | 20 | 1121 | 52,004,772,443 | 132,965,542,515 |
| II | CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| 1 | Cash paid for purchase of capital assets and other long-term assets | 21 | | | (40,551,040) |
| 2 | Cash received from liquidation or disposal of capital assets and other long-term assets | 22 | | | |
| 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 | | | |
| 6 | Withdrawal of capital in other companies | 26 | | | |
| 7 | Cash received from interest, dividend and distributed profit | 27 | 515 | 7,646,079 | 74,213,344 |
| | Net cash used in investing activities | 30 | | 7,646,079 | 33,662,304 |
| 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 | 311 | 70,804,417,667 | 76,979,416,064 |
| 4 | Cash paid to principal debt | 34 | | (123,171,086,626) | (208,759,985,477) |
| 5 | Cash paid to financial lease debt | 35 | | | |
| 6 | Dividend, profit paid for owners | 36 | | | (3,678,000) |
| | Net cash (used in) provided by financing activities | 40 | | (52,366,668,959) | (131,784,247,413) |
| | Net cash during the period | 50 | | (354,250,437) | 1,214,957,406 |
| | Cash and cash equivalents at beginning of year | 60 | | 515,375,674 | 298,248,449 |
| | Influence of foreign exchange fluctuation | 61 | | | |
| | Cash and cash equivalents at end of year | 70 | | 161,125,237 | 1,513,205,855 |