

**TRANSFORWARDING WAREHOUSING JOINT STOCK  
CORPORATION**

**BALANCE SHEET**

Quarter 3/ 2009

As at September 30th, 2009

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>105,443,859,952</b>	<b>44,184,271,611</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>61,423,250,582</b>	<b>22,550,894,201</b>
1. Cash	111		61,423,250,582	22,550,894,201
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>254,655,000</b>	<b>254,655,000</b>
1. Short-term investments	121	V.2	254,655,000	254,655,000
2. Provision for devaluation of short-term security investments	129		-	-
<b>III. Receivables</b>	<b>130</b>		<b>34,465,672,801</b>	<b>11,512,909,217</b>
1. Trade accounts receivables	131	V.3	10,697,601,710	8,501,033,492
2. Advances to suppliers	132	V.4	22,280,969,594	346,442,680
3. Short-term internal receivables	133		32,950,000	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.5	1,454,151,497	2,665,433,045
6. Provision for short-term bad receivables	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.6</b>	<b>3,475,227,770</b>	<b>2,574,008,190</b>
1. Inventories	141		3,475,227,770	2,574,008,190
2. Provision for devaluation of inventories	149		-	-
<b>V. Other short-term assets</b>	<b>150</b>		<b>5,825,053,799</b>	<b>7,291,805,003</b>
1. Short-term prepaid expenses	151	V.7	1,239,168,733	1,219,530,471
2. VAT deductible	152		1,641,360,552	3,324,870,927
3. Tax and accounts receivable from State budget	154		-	1,000,000
4. Other short-term assets	158	V.8	2,944,524,514	2,746,403,605
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>237,255,312,881</b>	<b>215,018,686,480</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>117,000,000</b>	<b>-</b>
1. Long-term receivables from customers	211		-	-
3. Long-term inter-company receivables	213		-	-
4. Other long-term receivables	218		117,000,000	-
5. Provision for long-term bad receivable (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>95,312,307,909</b>	<b>162,460,675,033</b>
1. Tangible fixed assets	221	V.9	83,037,082,499	91,234,040,352
- Historical cost	222		163,102,383,920	160,419,123,251
- Accumulated depreciation	223		(80,065,301,421)	(69,185,082,899)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	2,760,715,005	2,737,277,502

- Historical cost	228		2,957,818,000	2,924,068,000
- Accumulated depreciation	229		(197,102,995)	(186,790,498)
4. Construction in progress expenses	230	V.11	9,514,510,405	68,489,357,179
<b>III. Property investment</b>	<b>240</b>		<b>76,342,526,404</b>	<b>-</b>
- Historical cost	241		78,035,659,122	-
- Accumulated depreciation (*)	242		(1,693,132,718)	-
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>63,945,087,831</b>	<b>51,867,412,514</b>
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252	V.12	53,515,525,768	42,531,831,014
3. Other long-term investments	258	V.13	10,429,562,063	9,731,915,555
- Stock			-	9,731,915,555
- Education bond			-	-
4. Provision for devaluation of long-term finance investment	259		-	(396,334,055)
<b>V. Other long-term assets</b>	<b>260</b>		<b>1,538,390,737</b>	<b>690,598,933</b>
1. Long-term prepaid expenses	261		271,541,686	-
2. Deferred income tax assets	262	V.14	1,200,860,311	367,493,793
3. Others	268	V.15	65,988,740	323,105,140
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>342,699,172,833</b>	<b>259,202,958,091</b>

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>43,527,486,476</b>	<b>30,715,077,301</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>26,905,712,291</b>	<b>24,215,558,001</b>
1. Short-term borrowing and debts	311	V.16	1,366,693,569	6,461,552,194
2. Trade accounts payable	312	V.17	1,410,237,842	2,607,327,395
3. Advances from customers	313		2,048,121,602	340,160,000
4. Taxes and liabilities to State budget	314	V.18	2,152,347,685	2,796,029,593
5. Payable to employees	315	V.19	4,970,475,537	5,762,127,261
6. Payable expenses	316	V.20	4,803,441,243	1,312,477,832
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.21	10,154,394,813	4,935,883,726
<b>II. Long-term liabilities</b>	<b>330</b>		<b>16,621,774,185</b>	<b>6,499,519,300</b>
1. Long-term accounts payables-Trade	331		-	-
3. Other long-term payables	333	V.22	5,111,216,185	35,808,800
4. Long-term borrowing and debts	334	V.23	11,510,558,000	6,463,710,500
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336	V.24	-	-
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>299,171,686,357</b>	<b>228,487,880,790</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>296,283,494,093</b>	<b>223,693,550,174</b>
1. Paid-in capital	411	V.25	80,026,260,000	63,480,000,000
2. Capital surplus	412	V.25	106,112,777,853	73,135,477,853
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-

7. Investment and development fund	417	V.25	24,538,206,359	22,277,999,640
8. Financial reserve fund	418	V.25	6,440,561,349	5,687,159,109
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420	V.25	79,165,688,532	59,112,913,572
<b>II. Budget sources</b>	<b>430</b>		<b>2,888,192,264</b>	<b>4,794,330,616</b>
1. Bonus and welfare fund	431	V.26	2,888,192,264	4,794,330,616
2. Budgets	433		-	-
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>342,699,172,833</b>	<b>259,202,958,091</b>

### OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
1. State's fixed assets received on consignment for sale			-	-
5. Foreign currencies :				
+ USD			286,611.86	504,089.79
+ HKD			2,500.00	-

## CONSOLIDATED INCOME STATEMENT

Quarter 3/2009

Unit: VND

Items	Code	Quarter 3		Accumulation	
		Current Year	Previous Year	Current Year	Previous Year
1. Revenue of sales and services	01	46,712,112,267	50,795,250,046	120,740,016,999	131,185,115,770
2. Deductions	02	-	32,318,182	-	61,020,382
<b>3. Net sales and services (10=01 - 02)</b>	<b>10</b>	<b>46,712,112,267</b>	<b>50,762,931,864</b>	<b>120,740,016,999</b>	<b>131,124,095,388</b>
4. Cost of goods sold	11	36,295,122,839	39,965,283,083	96,397,589,309	102,901,349,097
<b>5. Gross profit (20=10 - 11)</b>	<b>20</b>	<b>10,416,989,428</b>	<b>10,797,648,781</b>	<b>24,342,427,690</b>	<b>28,222,746,291</b>
6. Financial incomes	21	970,276,441	6,494,532,090	2,223,547,428	11,620,627,925
7. Financial expenses	22	184,982,352	18,627,426	1,023,895,076	1,737,732,414
- Include: Interest expense	23	73,482,592	-	834,939,117	1,696,285,126
8. Selling expenses	24	184,647,246	105,120,581	505,879,047	105,120,581
9. General & administrative expenses	25	3,136,811,239	4,124,902,376	7,930,569,899	11,013,423,828
<b>10. Net operating profit (30=20 + (21-22) - (24+25))</b>	<b>30</b>	<b>7,880,825,032</b>	<b>13,043,530,488</b>	<b>17,105,631,096</b>	<b>26,987,097,393</b>
11. Other incomes	31	215,510,775	96,376,920	317,342,193	105,143,379
12. Other expenses	32	185,047	45,725,783	83,972,627	46,825,783
<b>13. Other profit (40=31-32)</b>	<b>40</b>	<b>215,325,728</b>	<b>50,651,137</b>	<b>233,369,566</b>	<b>58,317,596</b>
14. Profit /loss in business associates and joint ventures	45	6,728,608,801		12,640,526,928	
<b>15. Profit before tax (50=30 + 40)</b>	<b>50</b>	<b>14,824,759,561</b>	<b>13,094,181,625</b>	<b>29,979,527,590</b>	<b>27,045,414,989</b>
16. Current corporate income tax expenses	51	2,045,460,919	2,365,704,484	5,260,155,708	5,738,901,044
17. Deferred corporate income tax expenses	52	10,830,120	-	(833,366,518)	-
<b>18. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>	<b>12,768,468,522</b>	<b>10,728,477,141</b>	<b>25,552,738,400</b>	<b>21,306,513,945</b>
<b>19. EPS (*)</b>	<b>70</b>	<b>1,591</b>	<b>1,690</b>	<b>2,401</b>	<b>3,356</b>

## CONSOLIDATED INCOME STATEMENT

Quarter 3/ 2009

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		118,338,002,460	133,452,803,113
2. Cash paid for supplier	02		(59,510,166,270)	(51,472,116,537)
3. Cash paid for employee	03		(28,537,267,248)	(31,137,388,838)
4. Cash paid for interest	04		(886,860,996)	(1,011,978,364)
5. Cash paid for corporate income tax	05		(5,799,292,086)	(4,674,502,150)
6. Other receivables	06		12,661,937,709	52,324,308,125
7. Other payables	07		(8,078,859,295)	(75,766,756,277)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>28,187,494,274</b>	<b>21,714,369,072</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(45,200,613,530)	(32,131,671,374)
2. Cash received from liquidation or disposal of capital assets and other long-term asset	22		234,032,251	93,024,546
3. Cash paid for lending or purchase debt tools of other companies	23		-	(38,930,399,273)
4. Withdrawal of lending or resale debt tools of other companies	24		-	43,633,885,789
5. Cash paid for joining capital in other companies	25		(1,517,646,508)	
6. Withdrawal of capital in other companies	26		-	
7. Cash received from interest, dividend and distributed profit	27		3,816,496,019	6,726,631,551
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(42,667,731,768)</b>	<b>(20,608,528,761)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		56,329,205,000	-
2. Cash paid to owners equity, repurchase issued stock	32		(4,619,179,503)	
3. Cash received from long-term and short-term borrowings	33		19,515,186,328	
4. Cash paid to principal debt	34		(16,603,017,950)	(2,424,000,000)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(1,269,600,000)	(8,887,200,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>53,352,593,875</b>	<b>(11,311,200,000)</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>38,872,356,381</b>	<b>(10,205,359,689)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>22,550,894,201</b>	<b>21,021,153,280</b>
Influence of foreign exchange fluctuation	61		-	
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>	VII.34	<b>61,423,250,582</b>	<b>10,815,793,591</b>