

Ntaco Co.

BALANCE SHEET

As at Dec. 31st, 2009

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		377.562.555.724	260.428.005.376
I. Cash and cash equivalents	110		8.386.688.309	3.512.810.872
1. Cash	111	V.01	8.386.688.309	3.512.810.872
2. Cash equivalents	112			-
II. Short-term financial investments	120	V.02	22.530.000.000	15.060.000.000
1. Short-term investments	121		22.530.000.000	15.060.000.000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		173.469.792.579	99.015.831.791
1. Trade accounts receivables	131		109.749.442.481	64.979.133.528
2. Advances to suppliers	132		63.019.231.415	29.223.245.090
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	857.714.953	5.440.063.029
6. Provision for short-term bad receivables	139		(156.596.270)	(626.609.857)
IV. Inventories	140		171.105.787.157	139.144.989.965
1. Inventories	141	V.04	171.105.787.157	139.144.989.965
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		2.070.287.679	3.694.372.748
1. Short-term prepaid expenses	151		172.143.010	10.754.768
2. VAT deductible	152		477.181.973	2.437.835.059
3. Tax and accounts receivable from State budget	154	V.05	133.692.577	206.369.947
4. Other short-term assets	158		1.287.270.119	1.039.412.974
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		122.159.671.521	102.688.048.877
I. Long-term receivables	210			4.720.000.000
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		4.720.000.000
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		120.666.415.228	96.707.325.612
1. Tangible fixed assets	221	V.08	64.108.275.581	47.376.204.206
- Historical cost	222		86.183.110.947	63.863.285.470
- Accumulated depreciation	223		(22.074.835.366)	(16.487.081.264)
2. Finance leases fixed assets	224	V.09	9.237.475.186	2.824.825.341
- Historical cost	225		11.505.002.326	4.451.287.228
- Accumulated depreciation	226		(2.267.527.140)	(1.626.461.887)
3. Intangible fixed assets	227	V.10	24.552.424.821	24.819.424.821
- Historical cost	228		24.552.424.821	24.819.424.821
- Accumulated depreciation	229			-
4. Construction in progress expenses	230	V.11	22.768.239.640	21.686.871.244
III. Property investment	240	V12		
- Historical cost	241			
- Accumulated depreciation (*)	242			

IV. Long-term financial investments	250			
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13		
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		1.493.256.293	1.260.723.265
1. Long-term prepaid expenses	261	V.14	980.834.767	873.301.739
2. Deferred income tax assets	262	V.21		-
3. Others	263		512.421.526	387.421.526
TOTAL ASSETS (270=100+200)	270		499.722.227.245	363.116.054.253

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		369.081.847.630	254.482.385.738
I. Short-term liabilities	310		355.256.025.661	239.351.416.528
1. Short-term borrowing and debts	311	V.15	314.833.384.363	202.010.381.789
2. Trade accounts payable	312		24.180.378.138	32.111.548.971
3. Advances from customers	313		7.714.973.979	583.640.875
4. Taxes and liabilities to State budget	314	V.16	3.440.681.403	1.452.078.728
5. Payable to employees	315		1.864.724.562	-
6. Payable expenses	316	V.17	208.324.312	-
7. Accounts payables-Affiliate	317			8.985.600
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	3.013.558.904	3.184.780.565
10. Provision for short-term liabilities	320			-
II. Long-term liabilities	330		13.825.821.969	15.130.969.210
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	13.725.059.499	15.029.245.540
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		100.762.470	101.723.670
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		130.640.379.615	108.633.668.515
I. Capital sources and funds	410	V.22	130.398.524.924	108.491.272.530
1. Paid-in capital	411		100.000.000.000	100.000.000.000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(212.251.451)	
7. Investment and development fund	417			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained profit	420		30.610.776.375	8.491.272.530
11. Capital for construction work	421			-
II. Budget sources	430		241.854.691	142.395.985
1. Bonus and welfare fund	431		241.854.691	142.395.985
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. MINORITY INTEREST	500			
TOTAL RESOURCES (430= 300+400)	440		499.722.227.245	363.116.054.253

Ntaco Co.

INCOME STATEMENT

Quarter 4/ 2009

Unit: VND

Items	Code	Note	Quarter 4		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue of sales and services	01	VI.25	71.850.166.316	150.874.900.730	441.520.069.663	387.786.799.256
2. Deductions	02	VI.26	847.893.792	1.579.447.600	5.302.651.941	2.120.311.010
3. Net sales and services (10=01 - 02)	10	VI.27	71.002.272.524	149.295.453.130	436.217.417.722	385.666.488.246
4. Cost of goods sold	11	VI.28	44.774.056.202	128.351.565.837	356.166.505.907	313.278.317.729
5. Gross profit (20=10 - 11)	20		26.228.216.322	20.943.887.293	80.050.911.815	72.388.170.517
6. Financial incomes	21	VI.29	7.472.700.039	3.511.263.591	18.014.751.307	6.109.209.683
7. Financial expenses	22	VI.30	7.927.380.794	5.389.139.136	24.423.071.159	18.743.342.280
- Include: Interest expense	23		7.476.126.431	6.093.891.419	23.672.607.595	18.612.094.609
8. Selling expenses	24		8.922.641.509	13.265.051.035	22.783.758.899	29.495.756.881
9. General & administrative expenses	25		3.518.180.856	4.100.392.232	12.683.613.552	10.563.998.793
10. Net operating profit (30=20 + (21-22) - (24+25))	30		13.332.713.202	1.700.568.481	38.175.219.512	19.694.282.246
11. Other incomes	31		1.486.419.521	2.698.056.937	2.354.023.695	1.906.736.213
12. Other expenses	32		149.727.484	527.855.104	182.656.305	527.855.504
13. Other profit (40=31-32)	40		1.336.692.037	2.170.201.833	2.171.367.390	1.378.880.709
14. Gain/loss in associate or joint-venture companies	50					
15. Profit before tax (50=30 + 40)	60		14.669.405.239	3.870.770.314	40.346.586.902	21.073.162.955
16 Current corporate income tax expenses	61	VI.31	1.462.510.379	774.154.063	4.108.259.309	1.471.324.001
17 Deferred corporate income tax expenses	62	VI.32				
18. Profit after tax (60=50 - 51 - 52)	70		13.206.894.860	3.096.616.251	36.238.327.593	19.601.838.954
18.1. Minority interest						
18.2 Profit after tax of parent company's shareholder						
19. EPS (*)						

Ntaco Co.

CASH FLOWS STATEMENT

Quarter 4/ 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>	<i>1</i>		<i>36.208.913.676</i>	<i>21.073.162.955</i>
2. Adjustment in accounts				
Fixed assets depreciation	2		5.907.244.428	4.652.076.625
Provisions	3			(626.609.857)
Unrealized foreign exchange difference loss/gain	4		415.428.165	(933.597.627)
Loss/gain from investment	5		19.147.511.171	(6.951.100.598)
Interest expenses	6		(750.463.564)	18.612.094.609
3. Operating profit before the changes of current capital	8		60.928.633.876	35.826.026.107
Changes in accounts receivable	9		(83.192.962.018)	(39.615.838.000)
Changes in inventories	10		(104.894.341.158)	(75.196.796.032)
Changes in trade payables (exclude interest payable, income tax payable)	11			81.106.179.409
Changes in prepaid expenses	12		(4.493.882.160)	4.762.803.430
Paid interest	13		8.333.938	(18.612.094.609)
Paid corporate income tax	14		142.903.017	(1.380.013.378)
Other receivables	15			
Other payables	16		5.823.346.624	(31.075.892.373)
Net cash provided by (used in) operating activities	20		(125.677.967.881)	(44.184.625.446)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(4.498.957.058)	(21.162.685.540)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		85.493.493	1.906.736.213
3. Cash paid for lending or purchase debt tools of other companies	23		21.050.000.000	
4. Withdrawal of lending or resale debt tools of other companies	24		13.654.663.889	
5. Cash paid for joining capital in other companies	25		(21.050.000.000)	(17.150.000.000)
6. Withdrawal of capital in other companies	26		13.654.663.889	11.860.000.000
7. Cash received from interest, dividend and distributed profit	27			
Net cash used in investing activities	30		22.895.864.213	(24.545.949.327)
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		1.013.813.391.576	724.592.268.680
4. Cash paid to principal debt	34		(906.157.410.471)	(622.083.884.543)
5. Cash paid to financial lease debt	35			(634.975.788)
6. Dividend, profit paid for owners	36			(33.000.000.000)
Net cash (used in) provided by financing activities	40		107.655.981.105	68.873.408.349
Net cash during the period (50 = 20+30+40)	50		4.873.877.437	142.833.576
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		3.512.810.872	3.369.977.296
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	31	8.386.688.309	3.512.810.872