

BALANCE SHEET

As at Dec. 31st, 2009

Unit: VND

ASSETS	Code	Note	Dec. 31st, 2009	Dec. 31st, 2008
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		101.883.795.973	76.885.901.287
I. Cash and cash equivalents	110		1.765.526.246	4.179.700.144
1. Cash	111	V.01	43.976.602	337.722.618
2. Bank deposits			1.721.549.644	3.841.977.526
3. Cash equivalents	112			
II. Short-term financial investments	120	V.02	35.000.002.000	
1. Short-term investments	121		35.000.002.000	
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		24.126.131.300	29.779.023.597
1. Trade accounts receivables	131		17.035.158.871	6.155.102.021
2. Advances to suppliers	132		6.257.631.385	22.273.190.699
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	833.341.044	1.350.730.877
6. Provision for short-term bad receivables	139			
IV. Inventories	140		32.932.209.298	39.086.255.067
1. Inventories	141	V.04	32.932.209.298	39.086.255.067
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		8.059.927.129	3.840.922.479
1. Short-term prepaid expenses	151		1.766.769.102	1.471.444.521
2. VAT deductible	152		4.284.394.835	2.144.420.270
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		2.008.763.192	225.057.688
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		96.508.260.653	85.383.064.334
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	V.06		
4. Other long-term receivables	218	V.07		
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		95.660.702.811	85.013.324.449
1. Tangible fixed assets	221	V.08	82.629.785.364	43.959.350.706
- Historical cost	222		112.270.064.900	69.895.147.843
- Accumulated depreciation	223		(29.640.279.536)	(25.935.797.137)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	9.019.596.186	9.156.873.597
- Historical cost	228		10.790.607.913	10.737.987.913
- Accumulated depreciation	229		(1.771.011.727)	(1.581.114.316)
4. Construction in progress expenses	230	V.11	4.011.321.261	31.897.100.146
III. Property investment	240	V12		
- Historical cost	241			

- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		60.000.000	60.000.000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13	60.000.000	60.000.000
4. Provision for devaluation of long-term finance investment	259			
V. Goodwill	260			
1. Goodwill	261			
V. Other long-term assets	270		787.557.842	309.739.885
1. Long-term prepaid expenses	271	V.14	510.000.000	
2. Deferred income tax assets	272	V.21	277.557.842	309.739.885
3. Others	273			
TOTAL ASSETS (270=100+200)	270		198.392.056.626	162.268.965.621

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		76.027.317.139	48.543.604.409
I. Short-term liabilities	310		67.511.872.639	47.023.504.409
1. Short-term borrowing and debts	311	V.15	41.346.674.502	25.905.323.982
2. Trade accounts payable	312		3.946.705.086	7.812.724.119
3. Advances from customers	313		1.758.595.478	2.862.519.932
4. Taxes and liabilities to State budget	314	V.16	7.541.437.918	4.261.393.110
5. Payable to employees	315		2.365.312.500	1.697.181.061
6. Payable expenses	316	V.17	8.941.861.265	4.349.484.259
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	1.611.285.890	134.877.946
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		8.515.444.500	1.520.100.000
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		
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		1.615.444.500	1.520.100.000
7. Provision for long-term liabilities	337		6.900.000.000	
B. OWNER'S EQUITY (400= 410+430)	400		122.364.739.487	113.725.361.212
I. Capital sources and funds	410	V.22	119.046.573.051	112.446.460.801
1. Paid-in capital	411		103.723.650.000	103.723.650.000
2. Capital surplus	412		2.767.493.370	2.767.493.370
3. Other capital of owner	413			
4. Treasury stock	414			(50.350.000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		3.924.925.116	2.410.663.671
8. Financial reserve fund	418		3.218.055.897	1.703.794.451
9. Other fund belong to owner's equity	419			
10. Retained profit	420		5.412.448.668	1.891.209.309
11. Capital for construction work	421			
II. Budget sources	430		3.318.166.436	1.278.900.411
1. Bonus and welfare fund	431		3.318.166.436	1.278.900.411
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430= 300+400)	440		198.392.056.626	162.268.965.621

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	46.078.730.806	42.555.514.137	174.497.965.916	161.714.896.691
2. Deductions	02	VI.26	142.336.652	9.384.000	230.083.440	20.250.880
3. Net sales and services (10=01 - 02)	10	VI.27	45.936.394.154	42.546.130.137	174.267.882.476	161.694.645.811
4. Cost of goods sold	11	VI.28	22.671.657.256	30.831.616.020	109.419.505.167	122.885.615.102
5. Gross profit (20=10 - 11)	20		23.264.736.898	11.714.514.117	64.848.377.309	38.809.030.709
6. Financial incomes	21	VI.29	903.847.204	451.858.997	1.821.641.984	2.370.670.737
7. Financial expenses	22	VI.30	762.658.530	1.253.272.123	2.115.863.956	2.261.780.498
- Include: Interest expense	23		213.025.673	473.819.437	645.767.376	783.267.688
8. Selling expenses	24		2.341.602.748	1.788.956.934	6.697.558.023	6.063.859.860
9. General & administrative expenses	25		12.523.270.781	3.765.124.035	20.571.464.955	10.113.106.293
10. Net operating profit (30=20 + (21-22) - (24+25))	30		8.541.052.043	5.359.020.022	37.285.132.359	22.740.954.795
11. Other incomes	31		553.685.563	280.465.581	1.244.308.870	1.103.395.841
12. Other expenses	32		644.761.670	99.913.199	832.281.994	149.286.648
13. Other profit (40=31-32)	40		(91.076.107)	180.552.382	412.026.876	954.109.193
14. Gain/loss in associate or joint-venture companies	50					
15. Profit before tax (50=30 + 40)	60		8.449.975.936	5.539.572.404	37.697.159.235	23.695.063.988
16 Current corporate income tax expenses	61	VI.31	977.549.996	1.651.386.166	7.411.930.322	5.033.851.101
17 Deferred corporate income tax expenses	62	VI.32	32.182.043		32.182.043	(114.476.450)
18. Profit after tax (60=50 - 51 - 52)	70		7.440.243.897	3.888.186.238	30.253.046.870	18.775.689.337
18.1. Minority interest						
18.2 Profit after tax of parent company's shareholder						
19. EPS (*)						

Duc Thanh Wood Processing Joint Stock Company

CASH FLOWS STATEMENT

Year 2009 (Indirect method)

Unit: VND

Items	Code	Note	Year 2009	Year 2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>1</i>		<i>37.697.159.235</i>	<i>23.695.063.988</i>
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	2		4.437.789.581	4.405.080.803
Distributed commercial advantage				
Provisions	3			
Unrealized foreign exchange difference loss/gain	4		521.583.146	349.827.149
Loss/gain from investment	5		(965.405.448)	(721.356.341)
Interest expenses	6		645.767.376	783.267.688
<i>3. Operating profit before the changes of current capital</i>	<i>8</i>		<i>42.336.893.890</i>	<i>28.511.883.287</i>
Changes in accounts receivable	9		2.471.147.228	14.006.024.121
Changes in inventories	10		6.154.045.769	(9.886.383.370)
Changes in trade payables (exclude interest payable, income tax payable)	11		19.106.685.785	4.076.671.702
Changes in prepaid expenses	12		(204.028.039)	911.907.118
Paid interest	13		(645.767.376)	(783.267.688)
Paid corporate income tax	14		(4.591.489.228)	(4.880.099.872)
Other receivables	15		3.046.353.353	
Other payables	16		(3.539.570.217)	(2.681.050.284)
Net cash provided by (used in) operating activities	20		64.134.271.165	29.275.685.014
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(26.887.194.608)	(33.655.955.150)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		209.142.382	72.727.273
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		777.765.775	670.566.363
Net cash used in investing activities	30		(25.900.286.451)	(32.912.661.514)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			5.268.000.000
2. Cash paid to owners' equity, repurchase issued stock	32		50.350.000	
3. Cash received from long-term and short-term borrowings	33		73.443.078.295	58.471.692.672
4. Cash paid to principal debt	34		(58.001.727.775)	(32.566.368.813)
5. Cash paid to financial lease debt	35		(20.735.663.050)	(38.918.000.000)
6. Dividend, profit paid for owners	36		(35.000.002.000)	
Net cash (used in) provided by financing activities	40		(40.243.964.530)	(7.744.676.141)
Net cash during the period (50 = 20+30+40)	50		2.009.979.816	(11.381.652.641)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		4.179.700.144	15.858.181.613
Influence of foreign exchange fluctuation	61		404.194.082	(296.828.828)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	31	1.765.526.246	4.179.700.144