

## CONSOLIDATED BALANCE SHEET

As at Dec. 31st, 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>272.923.016.993</b>	<b>271.272.374.530</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>85.317.739.251</b>	<b>64.578.426.267</b>
1. Cash	111	V.01	10.836.064.736	13.378.426.267
2. Cash equivalents	112		74.481.674.515	51.200.000.000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>47.000.000.000</b>	<b>1.670.000.000</b>
1. Short-term investments	121		47.000.000.000	1.670.000.000
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>26.157.409.691</b>	<b>35.977.633.417</b>
1. Trade accounts receivables	131		25.477.457.091	20.074.499.098
2. Advances to suppliers	132		953.571.285	8.868.954.958
3. Short-term internal receivables	133		20.091.756	25.431.756
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	1.675.954.762	8.377.142.808
6. Provision for short-term bad receivables	139		(1.969.665.203)	( 1.368.395.203)
<b>IV. Inventories</b>	<b>140</b>		<b>112.818.383.913</b>	<b>167.544.248.807</b>
1. Inventories	141	V.04	116.657.499.948	169.964.128.137
2. Provision for devaluation of inventories	149		(3.839.116.035)	( 2.419.879.330)
<b>V. Other short-term assets</b>	<b>150</b>		<b>1.629.484.138</b>	<b>1.502.066.039</b>
1. Short-term prepaid expenses	151		305.571.232	160.916.926
2. VAT deductible	152		715.766.459	631.971.496
3. Tax and accounts receivable from State budget	154	V.05	68.579.547	17.147.835
4. Other short-term assets	158		539.566.900	692.029.782
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>110.273.746.999</b>	<b>75.522.801.487</b>
<b>I. Long-term receivables</b>	<b>210</b>			<b>557.057.567</b>
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	212			557.057.567
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>24.069.342.039</b>	<b>28.006.313.328</b>
1. Tangible fixed assets	221	V.08	20.125.776.036	12.336.037.395
- Historical cost	222		30.395.068.308	27.028.021.216
- Accumulated depreciation	223		(10.269.292.272)	( 14.691.983.821)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			

3. Intangible fixed assets	227	V.10	10.625.000	3.941.720.290
- Historical cost	228		234.821.000	4.450.677.000
- Accumulated depreciation	229		(224.196.000)	( 508.956.710)
4. Construction in progress expenses	230	V.11	3.932.941.003	11.728.555.643
<b>III. Property investment</b>	<b>240</b>	<b>V.12</b>	<b>30.028.151.824</b>	<b>25.378.067.922</b>
- Historical cost	241		50.346.320.657	43.436.233.136
- Accumulated depreciation (*)	242		(20.318.168.833)	( 18.058.165.214)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>54.238.626.000</b>	<b>21.340.000.000</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		1.000.000.000	450.000.000
3. Other long-term investments	258	V.13	59.714.626.000	33.480.000.000
4. Provision for devaluation of long-term finance investment	259		(6.476.000.000)	( 12.590.000.000)
<b>V. Other long-term assets</b>	<b>260</b>		<b>1.937.627.136</b>	<b>241.362.670</b>
1. Long-term prepaid expenses	261	V.14	762.042.654	241.362.670
2. Deferred income tax assets	262	V.21	1.166.784.482	
3. Others	268		8.800.000	
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>383.196.763.992</b>	<b>346.795.176.017</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>94.071.671.699</b>	<b>122.772.452.519</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>90.686.114.265</b>	<b>118.495.842.261</b>
1. Short-term borrowing and debts	311	V.15	9.707.470.379	5.047.859.073
2. Trade accounts payable	312		9.450.822.560	7.025.234.920
3. Advances from customers	313		2.872.081.770	90.932.662.425
4. Taxes and liabilities to State budget	314	V.16	2.538.139.274	9.069.507.646
5. Payable to employees	315		1.278.835.156	1.274.096.899
6. Payable expenses	316	V.17	3.172.428.000	4.577.625.391
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	61.666.337.126	568.855.907
10. Provision for short-term liabilities	320			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>3.385.557.434</b>	<b>4.276.610.258</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		3.234.486.188	1.903.954.440
4. Long-term borrowing and debts	334	V.20		2.220.856.808
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		151.071.246	151.799.010
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>284.990.256.709</b>	<b>224.022.723.498</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.22</b>	<b>280.778.263.748</b>	<b>222.203.291.953</b>
1. Paid-in capital	411		141.203.090.000	141.203.090.000
2. Capital surplus	412		95.682.643.118	76.112.884.867

3. Other capital of owner	413			
4. Treasury stock	414			( 22.235.231.031)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		5.571.063.274	1.728.287.303
8. Financial reserve fund	418		9.901.522.678	6.058.746.706
9. Other fund belong to owner's equity	419		573.544.371	110.305.574
10. Retained profit	420		27.846.400.307	19.225.208.534
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>		<b>4.211.992.961</b>	<b>1.819.431.545</b>
1. Bonus and welfare fund	431		4.211.992.961	1.819.431.545
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
<b>C. MINORITY INTEREST</b>	<b>500</b>		<b>4.134.835.584</b>	
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>383.196.763.992</b>	<b>346.795.176.017</b>

### OFF BALANCE SHEET ITEMS

Items	Note	Ending Balance	Beginning Balance
1. Operating lease assets	24	-	-
2. Goods held under trust or for for processing		25.763.734	-
3. Goods received on consignment for sale		-	-
4. Bad debts written off		629.702.728	486.085.536
5. Foreign currencies (USD)		566.084,04	556.524,71
6. Subsidies of state budget			

Khanh Hoi Import Export Joint Stock Company  
360C Ben Van Don St., Ward 1, Dist. 4, HCMC.

**CONSOLIDATED INCOME STATEMENT**  
Quarter 4/ 2009

Unit: VND

Items	Code	Note	Quarter 4		Accumulation from the beginning of the year to the ending of this period	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Sales	01	V1.25	19.651.067.828	167.550.986.634	183.243.103.836	228.960.023.838
2. Deductions	02		9.586.206		4.280.737.102	151.225.485
<b>3. Net sales and services (10=01-02)</b>	<b>10</b>		<b>19.641.481.622</b>	<b>167.550.986.634</b>	<b>178.962.366.734</b>	<b>228.808.798.353</b>
4. Cost of goods sold	11	V1.27	15.277.182.805	125.001.854.261	125.362.033.851	173.712.446.657
<b>5. Gross profit (20=10-11)</b>	<b>20</b>		<b>4.364.298.817</b>	<b>42.549.132.373</b>	<b>53.600.332.883</b>	<b>55.096.351.696</b>
6. Financial income	21	V1.26	10.754.368.213	5.987.216.690	19.003.671.999	20.227.174.863
7. Financial expenses	22	V1.28	124.945.148	9.782.668.870	407.854.260	14.166.518.282
- In which: Interest expense	23		122.313.435	375.927.282	397.609.834	1.413.411.936
8. Selling expenses	24		526.918.488	1.108.695.819	1.711.645.856	5.220.905.019
9. General & administrative expenses	25		3.710.198.616	3.187.948.167	8.209.412.827	6.856.480.472
<b>10. Net operating profit [30={20 +(21-22)-(24+25)}</b>	<b>30</b>		<b>10.756.604.778</b>	<b>34.457.036.207</b>	<b>62.275.091.939</b>	<b>49.079.622.786</b>
11. Other income	31		1.714.163.160	3.684.406.958	8.435.208.377	7.812.845.765
12. Other expenses	32		1.898.116.160	2.885.902.474	10.394.889.177	6.240.977.651
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>(183.953.000)</b>	<b>798.504.484</b>	<b>(1.959.680.800)</b>	<b>1.571.868.114</b>
<b>14. Profit before tax (50=30+40)</b>	<b>50</b>		<b>10.572.651.778</b>	<b>35.255.540.691</b>	<b>60.315.411.139</b>	<b>50.651.490.900</b>
15. Current corporate income tax expenses	51	V1.30	2.123.144.728	9.047.007.762	14.272.508.915	12.223.731.186
16. Defrred corporate income tax expenses	52	V1.30	(1.166.784.482)		(1.166.784.482)	38.427.759.714
<b>17. Profit after tax (60=50-51-52)</b>	<b>60</b>		<b>9.616.291.532</b>	<b>26.208.532.929</b>	<b>47.209.686.706</b>	
17.1. Minority interest			(242.608.457)		(272.153.413)	
17.2 Profit after tax of parent company's shareholder			9.858.899.989	26.208.532.929	47.481.840.119	38.427.759.714
18. EPS (VND/share) (*)	70					

**CONSOLIDATED CASH FLOW STATEMENT**  
Quarter 3/ 2009 (Direct method)

Unit: VND

Items	Code	Note	Accumulation from the beginning of the year to the ending of this period	
			Currnet year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	1		153.412.258.163	247.354.217.967
2. Cash paid for supplier	2		(50.594.671.126)	(118.276.610.567)
3. Cash paid for employee	3		(12.033.380.125)	(17.414.216.654)
4. Cash paid for interest	4		(277.752.975)	(774.753.984)
5. Cash paid for corporate income tax	5		(20.867.832.358)	(4.692.469.877)
6. Other receivables	6		66.999.319.225	54.862.842.241
7. Other payables	7		(82.424.986.959)	(31.058.752.316)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>54.212.953.845</b>	<b>130.000.256.810</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2.204.485.304)	(1.067.305.018)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		2.143.438.926	2.588.310.161
3. Cash paid for lending or purchase debt tools of other companies	23		(48.700.000.000)	(34.685.508.800)
4. Withdrawal of lending or resale debt tools of other companies	24		3.370.000.000	33.015.508.800
5. Cash paid for joining capital in other companies	25		(23.669.626.000)	(15.850.000.000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		16.602.878.956	10.358.608.910
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(52.457.793.422)</b>	<b>(5.640.385.947)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		44.161.490.000	
2. Cash paid to owners equity, repurchase issued stock	32			(22.231.641.031)
3. Cash received from long-term and short-term borrowings	33		4.711.400.000	
4. Cash paid to principal debt	34		(15.652.275.276)	(31.493.804.518)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(16.574.722.000)	(26.262.965.000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>16.645.892.724</b>	<b>(79.988.410.549)</b>
<b>Net cash during the period (50=20+30+40)</b>	<b>50</b>		<b>18.401.053.147</b>	<b>44.371.460.314</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>66.597.314.844</b>	<b>19.976.765.196</b>
Influence of foreign exchange change	61		319.371.260	230.200.757
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)</b>	<b>70</b>	VII.34	<b>85.317.739.251</b>	<b>64.578.426.267</b>