

**Lilama 10 Joint Stock Company**

**BALANCE SHEET**

Quarter 4/ 2009

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>334.359.995.544</b>	<b>267.857.352.421</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>72.566.921.683</b>	<b>8.621.485.974</b>
1. Cash	111	V.01	22.375.255.016	8.621.485.974
2. Cash equivalents	112		50.191.666.667	
<b>II. Short-term financial investments</b>	<b>120</b>	V.02		
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>86.061.765.397</b>	<b>67.356.081.784</b>
1. Trade accounts receivables	131		48.336.681.272	48.591.088.798
2. Advances to suppliers	132		38.200.395.348	20.202.881.366
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	801.110.777	537.058.720
6. Provision for short-term bad receivables	139		(1.276.422.000)	(1.974.947.100)
<b>IV. Inventories</b>	<b>140</b>		<b>162.338.596.403</b>	<b>188.306.654.737</b>
1. Inventories	141	V.04	162.338.596.403	188.306.654.737
2. Provision for devaluation of inventories	149			
<b>V. Other short-term assets</b>	<b>150</b>		<b>13.392.712.061</b>	<b>3.573.129.926</b>
1. Short-term prepaid expenses	151		631.133.101	654.786.408
2. VAT deductible	152		5.262.823.418	982.279.595
3. Tax and accounts receivable from State budget	154	V.05		36.390.988
4. Other short-term assets	158		7.498.755.542	1.899.672.935
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>154.655.959.649</b>	<b>87.560.190.549</b>
<b>I. Long-term receivables</b>	<b>210</b>			
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			
<b>II. Fixed assets</b>	<b>220</b>		<b>126.013.914.413</b>	<b>51.215.941.258</b>
1. Tangible fixed assets	221	V.08	36.226.766.018	25.083.160.134
- Historical cost	222		125.024.248.174	99.854.473.491
- Accumulated depreciation	223		(88.797.482.156)	(74.771.313.357)
2. Finance leases fixed assets	224	V.09	151.238.695	495.293.431
- Historical cost	225		1.032.165.013	1.032.165.013
- Accumulated depreciation	226		(880.926.318)	(536.871.582)
3. Intangible fixed assets	227	V.10	5.790.942.000	8.470.941.996

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
- Historical cost	228		5.790.942.000	9.140.942.000
- Accumulated depreciation	229			(670.000.004)
4. Construction in progress expenses	230	V.11	83.844.967.700	17.166.545.697
<b>III. Property investment</b>	<b>240</b>	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>26.280.793.625</b>	<b>35.280.793.625</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258		26.280.793.625	35.280.793.625
4. Provision for devaluation of long-term finance investment	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>2.361.251.611</b>	<b>1.063.455.666</b>
1. Long-term prepaid expenses	261	V.14	2.361.251.611	1.063.455.666
2. Deferred income tax assets	262	V.21		
3. Others	268			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>489.015.955.193</b>	<b>355.417.542.970</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>363.282.698.163</b>	<b>240.799.470.512</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>313.786.617.560</b>	<b>226.882.351.299</b>
1. Short-term borrowing and debts	311	V.15	132.732.774.582	75.910.811.683
2. Trade accounts payable	312		24.905.213.058	21.268.149.319
3. Advances from customers	313		127.880.414.166	103.091.076.249
4. Taxes and liabilities to State budget	314	V.16	4.531.193.438	7.573.495.173
5. Payable to employees	315		13.573.287.950	13.469.535.996
6. Payable expenses	316	V.17		
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	10.163.734.366	5.569.282.879
10. Provision for short-term liabilities	320			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>49.496.080.603</b>	<b>13.917.119.213</b>
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	48.694.696.840	13.130.064.088
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		801.383.763	787.055.125
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>125.733.257.030</b>	<b>114.618.072.458</b>
<b>I. Capital sources and funds</b>	<b>410</b>	V.22	<b>124.956.051.878</b>	<b>113.993.201.853</b>
1. Paid-in capital	411		90.000.000.000	90.000.000.000
2. Capital surplus	412		5.000.000.000	5.000.000.000
3. Other capital of owner	413			

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
4. Treasury stock	414		(2.023.313.414)	(2.023.313.414)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		1.556.026	
7. Investment and development fund	417		13.036.477.304	4.162.017.701
8. Financial reserve fund	418		782.785.998	312.639.049
9. Other fund belong to owner's equity	419			
10. Retained profit	420		18.158.545.964	16.541.858.517
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>		<b>777.205.152</b>	<b>624.870.605</b>
1. Bonus and welfare fund	431		777.205.152	624.870.605
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>489.015.955.193</b>	<b>355.417.542.970</b>

INCOME STATEMENT  
Quarter 4/ 2009

Unit: VND

Items	Code	Note	Quarter 4		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	97.367.873.640	114.736.150.505	480.847.190.202	327.838.971.032
2. Deductions	02					
<b>3. Net sales and services (10=01 - 02)</b>	<b>10</b>		<b>97.367.873.640</b>	<b>114.736.150.505</b>	<b>480.847.190.202</b>	<b>327.838.971.032</b>
4. Cost of goods sold	11	VI.27	84.652.120.760	95.875.120.568	430.177.973.739	284.032.874.022
<b>5. Gross profit (20=10 - 11)</b>	<b>20</b>		<b>12.715.752.880</b>	<b>18.861.029.937</b>	<b>50.669.252.463</b>	<b>43.806.097.010</b>
6. Financial incomes	21	VI.26	2.198.152.100	504.900.093	3.654.204.244	1.243.867.143
7. Financial expenses	22	VI.28	2.921.052.137	3.216.369.864	8.731.358.792	7.760.413.603
<i>- Include: Interest expense</i>	23		<i>2.921.052.137</i>	<i>3.216.369.864</i>	<i>8.567.937.656</i>	<i>7.760.413.603</i>
8. Selling expenses	24					
9. General & administrative expenses	25		7.746.006.368	6.549.951.648	20.095.006.658	15.925.732.851
<b>10. Net operating profit (30=20 + (21-22) - (24+25))</b>	<b>30</b>		<b>4.246.846.475</b>	<b>9.599.608.518</b>	<b>25.497.091.257</b>	<b>21.363.817.699</b>
11. Other incomes	31		149.057.436	31.946	2.919.337.971	826.843.593
12. Other expenses	32			280		11.041.434
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>149.057.436</b>	<b>31.666</b>	<b>2.919.337.971</b>	<b>815.802.159</b>
<b>14. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>4.395.903.911</b>	<b>9.599.640.184</b>	<b>28.416.429.228</b>	<b>22.179.619.858</b>
15. Current corporate income tax expenses	51	VI.30	992.968.774		4.440.634.426	
16. Deferred corporate income tax expenses	52	VI.30				
<b>17. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>3.402.935.137</b>	<b>9.599.640.184</b>	<b>23.975.794.802</b>	<b>22.179.619.858</b>
18. EPS (*)	70				<b>2.694</b>	<b>2.492</b>

CASH FLOW STATEMENT  
Quarter 4/ 2009 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		544.858.226.159	327.269.204.318
2. Cash paid for supplier	02		(354.208.833.364)	(238.269.760.858)
3. Cash paid for employee	03		(122.193.068.231)	(79.876.824.784)
4. Cash paid for interest	04		(7.895.427.656)	(5.151.403.027)
5. Cash paid for corporate income tax	05			
6. Other receivables	06		4.892.869.777	4.750.695.006
7. Other payables	07		(4.005.111.421)	(29.677.258.282)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>61.448.655.264</b>	<b>(20.955.347.627)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(94.236.405.551)	(18.765.180.674)
2. Cash received from liquidation or disposal of capital assets and other long-term asset	22		2.919.129.382	495.750.000
3. Cash paid for lending or purchase debt tools of other companies	23			47.000.000.000
4. Withdrawal of lending or resale debt tools of other companies	24			(47.000.000.000)
5. Cash paid for joining capital in other companies	25			(18.850.000.000)
6. Withdrawal of capital in other companies	26		9.000.000.000	100.000.000
7. Cash received from interest, dividend and distributed profit	27		3.654.204.244	1.243.867.143
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(78.663.071.925)</b>	<b>(35.775.563.531)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31			
2. Cash paid to owners equity, repurchase issued stock	32			(2.023.313.414)
3. Cash received from long-term and short-term borrowings	33		352.662.913.177	175.330.205.572
4. Cash paid to principal debt	34		(260.002.481.462)	(121.475.303.826)
5. Cash paid to financial lease debt	35		(273.836.064)	(408.558.602)
6. Dividend, profit paid for owners	36		(11.335.296.800)	(11.402.378.200)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>81.051.298.851</b>	<b>40.020.651.530</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>63.836.882.190</b>	<b>(16.710.259.628)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>8.621.485.974</b>	<b>25.429.655.178</b>
Influence of foreign exchange fluctuation	61		108.553.519	(97.909.576)
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>		<b>72.566.921.683</b>	<b>8.621.485.974</b>