

Nam Viet Joint Stock Company  
Phuoc Long B Ward, Dist. 9, HCMC.

## BALANCE SHEET

As at Dec 31th, 2009

Unit: VND

ASSETS	Code	Beginning Balance	Ending Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>87,294,811,108</b>	<b>104,017,659,315</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>8,472,764,271</b>	<b>36,148,791,850</b>
1. Cash	111	8,472,764,271	36,148,791,850
2. Cash equivalents	112		
<b>II. Short-term financial investments</b>	<b>120</b>		
<b>III. Receivables</b>	<b>130</b>	<b>29,691,191,860</b>	<b>32,036,810,871</b>
1. Trade accounts receivables	131	26,929,945,373	28,085,815,824
2. Advances to suppliers	132	1,159,335,404	865,784,159
5. Other receivables	138	1,601,911,083	3,085,210,888
<b>IV. Inventories</b>	<b>140</b>	<b>45,767,176,049</b>	<b>33,593,075,839</b>
1. Inventories	141	45,767,176,049	33,593,075,839
<b>V. Other short-term assets</b>	<b>150</b>	<b>3,363,678,928</b>	<b>2,238,980,755</b>
1. Short-term prepaid expenses			620,479,065
2. VAT deductible	152	1,932,997,544	1,618,501,690
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	1,430,681,384	
	190		
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>57,081,801,085</b>	<b>57,467,250,689</b>
<b>I. Long-term receivables</b>	<b>210</b>		
<b>II. Fixed assets</b>	<b>210</b>	<b>21,709,371,193</b>	<b>20,989,070,797</b>
1. Tangible fixed assets	211	20,722,802,813	19,848,807,973
- Historical cost	212	45,392,624,218	46,696,652,808
- Accumulated depreciation	213	(24,669,821,405)	(26,847,844,835)
4. Construction in progress expenses	230	986,568,380	1,140,262,824
<b>III. Property investment</b>	<b>240</b>	<b>23,687,788,892</b>	<b>0</b>
- Historical cost	241	23,687,788,892	
- Accumulated depreciation (*)	242		
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>11,684,641,000</b>	<b>36,478,179,892</b>
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252		11,498,100,000
3. Other long-term investments	258	11,684,641,000	24,980,079,892
4. Provision for devaluation of long-term finance investment	259		
<b>TOTAL ASSETS (270=100+200)</b>		<b>144,376,612,193</b>	<b>161,484,910,004</b>

CAPITAL SOURCE	Code	Beginning Balance	Ending Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>51,070,955,993</b>	<b>67,146,244,350</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>51,070,955,993</b>	<b>67,146,244,350</b>
1. Short-term borrowing and debts	311	36,065,875,357	42,222,528,100
2. Trade accounts payable	312	6,095,412,590	13,236,584,126
3. Advances from customers	313	524,177,423	1,402,173,877
4. Taxes and liabilities to State budget	314	2,991,063,670	3,069,312,203
5. Payable to employees	315	1,123,854,193	2,894,741,067
6. Payable expenses	316	605,615,002	146,940,876
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	3,664,957,758	4,173,964,101
<b>II. Long-term liabilities</b>	<b>330</b>	<b>0</b>	<b>0</b>
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333		
4. Long-term borrowing and debts	334		
6. Provision for unemployment allowance	336		
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>93,305,656,200</b>	<b>94,338,665,654</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>92,562,431,083</b>	<b>93,762,803,902</b>
1. Paid-in capital	411	80,000,000,000	80,000,000,000
2. Capital surplus	412		
4. Treasury stock	413		
6. Foreign exchange difference	416		
7. Investment and development fund	417	4,923,694,178	5,865,927,445
8. Financial reserve fund	418	1,588,545,878	1,824,104,195
9. Other fund belong to owner's equity	419		
10. Retained profit	420	6,050,191,027	6,072,772,262
<b>II. Budget sources</b>	<b>430</b>	<b>743,225,117</b>	<b>575,861,752</b>
1. Bonus and welfare fund	431	743,225,117	575,861,752
3. Budget for fixed asset	433		
<b>TOTAL RESOURCES (430= 300+400)</b>		<b>144,376,612,193</b>	<b>161,484,910,004</b>

**OFF BALANCE SHEET ITEMS**

Items	Beginning Balance	Ending Balance
5. Foreign currencies:	323,407.92	81,931.27

**INCOME STATEMENT**  
Quarter 4/2009

Unit: VND

Items	Code	Quarter 4		Accumulation from the beginning of the year	
		Current year	Previous year	Current year	Previous year
<b>1. Sales</b>	<b>01</b>	<b>41,666,130,852</b>	<b>51,834,604,423</b>	<b>143,131,846,539</b>	<b>176,912,882,366</b>
2. Deductions	02				
<b>3. Net sales and services</b>	<b>10</b>	<b>41,666,130,852</b>	<b>51,834,604,423</b>	<b>143,131,846,539</b>	<b>176,912,882,366</b>
4. Cost of goods sold	11	35,069,044,193	43,882,539,946	117,995,119,247	114,583,067,826
<b>5. Gross profit</b>	<b>20</b>	<b>6,597,086,659</b>	<b>7,952,064,477</b>	<b>25,136,727,292</b>	<b>62,329,814,540</b>
6. Financial income	21	3,193,287,918	1,045,421,827	5,409,791,635	3,869,370,561
7. Financial expenses	22	1,941,887,121	1,538,315,453	3,555,745,035	5,558,412,314
- Include: Interest expenses	23	632,858,333	1,538,315,453	2,246,716,247	5,558,412,314
8. Selling expenses	24	1,465,791,445	1,567,799,727	4,784,237,964	5,561,114,127
9. General & administration expenses	25	2,260,769,180	3,365,768,567	7,480,020,666	9,604,957,303
<b>10. Net operating profit</b>	<b>30</b>	<b>4,121,926,831</b>	<b>2,525,602,557</b>	<b>14,726,515,262</b>	<b>45,474,701,357</b>
11. Other income	31	519,290,584	502,770,983	817,126,659	2,569,875,906
12. Other expenses	32	241,787,392	8,876,092	372,089,001	8,877,813
<b>13. Other profit</b>	<b>40</b>	<b>277,503,192</b>	<b>493,894,891</b>	<b>445,037,658</b>	<b>2,560,998,093</b>
<b>14. Profit before tax</b>	<b>50</b>	<b>4,399,430,023</b>	<b>3,019,497,448</b>	<b>15,171,552,920</b>	<b>48,035,699,450</b>
15. Corporate income tax expenses	51	1,636,926,415	300,640,706	3,393,637,086	17,331,900,024
<b>16. Profit after tax</b>	<b>60</b>	<b>2,762,503,608</b>	<b>2,718,856,742</b>	<b>11,777,915,834</b>	<b>30,703,799,426</b>

Nam Viet Joint Stock Company  
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**CASH FLOWS STATEMENT**  
Quarter 4 / 2009 (Indirect method)

Unit: VND

Items	Code	2009	2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Profit before tax	01	15,171,552,920	18,035,699,450
Adjustment in accounts		1,038,462,732	5,518,697,517
Fixed assets depreciation	02	2,487,318,824	4,804,060,326
Provisions	03		
Unrealized foreign exchange difference loss/gain	04	(37,665,560)	(185,857,107)
Loss/gain from investments	05	(3,565,563,481)	(4,657,918,016)
Interest expenses	06	2,154,372,949	5,558,412,314
<b>Operating profit before the changes of current capital</b>	<b>08</b>	<b>16,210,015,652</b>	<b>23,554,396,967</b>
Changes in accounts receivable	09	(2,444,571,258)	11,763,974,445
Changes in inventories	10	12,174,100,210	(5,362,753,905)
Changes in prepaid expenses	11	9,966,346,439	(4,449,843,278)
Paid interest	13	(2,154,372,949)	(5,558,412,314)
Paid corporate income tax	14	(2,267,235,273)	(2,625,993,664)
Other receivables	15		2,074,363,600
Other payables	16	(488,195,556)	(3,692,964,433)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>30,996,087,265</b>	<b>15,702,767,418</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Cash paid for purchase of capital assets and other long-term assets	21	(3,283,178,168)	(12,332,139,978)
Cash received from liquidation or disposal of capital assets and other long-term assets	22	305,952,500	999,999,998
Cash paid for lending or purchase debt tools of other companies	23		
Withdrawal of lending or resale debt tools of other companies	25		
Withdrawal of capital in other companies	26		
Cash received from interest, dividend and distributed profit	27	3,063,604,017	3,683,513,454
<b>Net cash used in investing activities</b>	<b>30</b>	<b>86,378,349</b>	<b>(7,648,626,526)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Cash received from issuing stock, other owners' equity	31	87,309,949,565	113,760,000,623
Cash received from long-term and short-term borrowings	33	(81,116,411,600)	(111,681,014,703)
Cash paid to principal debt	34	(9,599,976,000)	(9,599,976,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>	<b>(3,406,438,035)</b>	<b>(7,520,990,080)</b>
<b>Net cash during the period</b>	<b>50</b>	<b>27,676,027,579</b>	<b>533,150,812</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>	<b>8,472,764,271</b>	<b>7,939,613,459</b>
<b>Influence of foreign exchange fluctuation</b>	<b>61</b>		
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>	<b>36,148,791,850</b>	<b>8,472,764,271</b>