

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

BALANCE SHEET

As at Mar 31th, 2010

Unit: VND

ASSETS	Code	Beginning Balance	Ending Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	115,012,060,081	87,871,984,115
I. Cash and cash equivalents	110	36,148,791,850	13,959,214,166
1. Cash	111	5,548,791,850	3,459,214,166
2. Cash equivalents	112	30,600,000,000	10,500,000,000
II. Short-term financial investments	120		
III. Receivables	130	42,085,555,886	30,779,893,872
1. Trade accounts receivables	131	28,085,815,824	16,149,946,094
2. Advances to suppliers	132	11,350,685,215	12,013,930,080
5. Other receivables	138	2,649,054,847	2,616,017,698
IV. Inventories	140	34,008,174,783	39,716,506,411
1. Inventories	141	34,008,174,783	39,716,506,411
V. Other short-term assets	150	2,769,537,562	3,416,369,666
1. Short-term prepaid expenses	151		
2. VAT deductible	152	1,618,501,690	2,375,310,153
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	1,151,035,872	1,041,059,513
	190		
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	46,572,467,264	45,995,271,279
I. Long-term receivables	210		
II. Fixed assets	210	34,888,016,264	34,310,820,279
1. Tangible fixed assets	211	19,973,474,640	19,383,700,308
- Historical cost	212	46,832,652,808	46,847,842,558
- Accumulated depreciation	213	(26,859,178,168)	(27,464,142,250)
3. Intangible fixed assets	227	13,774,278,800	13,774,278,800
- Historical cost	228	13,774,278,800	13,774,278,800
- Accumulated depreciation	229		
4. Construction in progress expenses	230	1,140,262,824	1,152,841,171
III. Property investment	240	0	0
- Historical cost	241		
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	250	11,684,451,000	11,684,451,000
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	11,498,100,000	11,498,100,000
3. Other long-term investments	258	186,351,000	186,351,000
4. Provision for devaluation of long-term finance investment	259		
TOTAL ASSETS (270=100+200)		161,584,527,345	133,867,255,394

CAPITAL SOURCE	Code	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300	67,273,700,857	37,216,127,872
I. Short-term liabilities	310	67,273,700,857	37,216,127,872
1. Short-term borrowing and debts	311	42,222,528,100	18,500,897,774
2. Trade accounts payable	312	13,236,584,126	8,688,642,138
3. Advances from customers	313	1,402,173,877	1,805,063,976
4. Taxes and liabilities to State budget	314	3,196,768,710	3,344,417,910
5. Payable to employees	315	2,894,741,067	876,485,963
6. Payable expenses	316	146,940,876	4,874,283
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	4,173,964,101	3,995,745,828
II. Long-term liabilities	330	0	0
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. OWNER'S EQUITY (400= 410+430)	400	94,310,826,488	96,651,127,522
I. Capital sources and funds	410	93,734,964,736	96,435,907,799
1. Paid-in capital	411	80,000,000,000	80,000,000,000
2. Capital surplus	412		
4. Treasury stock	413	-190,000	-190,000
6. Foreign exchange difference	416		
7. Investment and development fund	417	5,865,927,445	5,865,927,445
8. Financial reserve fund	418	1,824,104,195	1,824,104,195
9. Other fund belong to owner's equity	419		
10. Retained profit	420	6,045,123,096	8,746,066,159
II. Budget sources	430	575,861,752	215,219,723
1. Bonus and welfare fund	431	575,861,752	215,219,723
3. Budget for fixed asset	433		
TOTAL RESOURCES (430= 300+400)		161,584,527,345	133,867,255,394

OFF BALANCE SHEET ITEMS

Items	Ending Balance	Beginning Balance
5. Foreign currencies:	81,931.27	34,620.18

Nam Viet Joint Stock Company
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INCOME STATEMENT

Quarter 1/2010

Unit: VND

Items	Code	Quarter 1		Accumulation	
		Current year	Previous year	Current year	Previous year
1. Sales	01	28,108,089,215	33,354,388,954	28,108,089,215	33,354,388,954
2. Deductions	02				
3. Net sales and services	10	28,108,089,215	33,354,388,954	28,108,089,215	33,354,388,954
4. Cost of goods sold	11	23,262,040,344	28,148,159,403	23,262,040,344	28,148,159,403
5. Gross profit	20	4,846,048,871	5,206,229,551	4,846,048,871	5,206,229,551
6. Financial income	21	406,981,905	26,037,191	406,981,905	26,037,191
7. Financial expenses	22	956,428,854	752,282,102	956,428,854	752,282,102
- Include: Interest expenses	23	431,501,700	752,282,102	431,501,700	752,282,102
8. Selling expenses	24	425,226,259	712,007,771	425,226,259	712,007,771
9. General & administration expenses	25	1,229,368,003	1,453,516,899	1,229,368,003	1,453,516,899
10. Net operating profit	30	2,642,007,660	2,314,459,970	2,642,007,660	2,314,459,970
11. Other income	31	79,837,463	560,000	79,837,463	560,000
12. Other expenses	32	20,902,060		20,902,060	
13. Other profit	40	58,935,403	560,000	58,935,403	560,000
14. Profit before tax	50	2,700,943,063	2,315,019,970	2,700,943,063	2,315,019,970
15. Corporate income tax expenses	51	281,080,892	333,543,890	281,080,892	333,543,890
16. Profit after tax	60	2,419,862,171	1,981,476,080	2,419,862,171	1,981,476,080

CASH FLOWS STATEMENT

Quarter 1 / 2010 (Indirect method)

Unit: VND

Items	Code	Quarter 1/ 2010	Quarter 1 / 2009
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit before tax	01	2,700,943,063	2,315,019,970
Adjustment in accounts			
Fixed assets depreciation	02	604,964,082	965,819,720
Provisions	03		
Unrealized foreign exchange difference loss/gain	04		
Loss/gain from investments	05		(25,897,690)
Interest expenses	06	431,501,700	752,282,102
Operating profit before the changes of current capital	08	3,737,408,845	4,007,224,102
Changes in accounts receivable	09	10,650,203,590	370,255,739
Changes in inventories	10	(5,708,331,628)	11,833,866,461
Changes in prepaid expenses	11	(5,919,281,350)	5,163,329,741
Paid interest	13	(431,501,700)	(752,282,102)
Paid corporate income tax	14	(416,661,309)	(242,077,763)
Other receivables	15		
Other payables	16	(360,642,029)	(128,115,944)
Net cash provided by (used in) operating activities	20	1,551,194,419	20,252,200,234
CASH FLOWS FROM INVESTING ACTIVITIES:			
Cash paid for purchase of capital assets and other long-term assets	21	(27,768,097)	(1,175,178,718)
Cash received from liquidation or disposal of capital assets and other long-term assets	22		
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	8,626,320	16,132,937
Net cash used in investing activities	30	(19,141,777)	(1,159,045,781)
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	15,802,745,652	14,784,961,576
4. Cash paid to principal debt	34	(39,524,375,978)	(37,062,594,347)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36		
Net cash (used in) provided by financing activities	40	(23,721,630,326)	(22,277,632,771)
Net cash during the period	50	(22,189,577,684)	(3,184,478,318)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	36,148,791,850	8,472,764,271
Influence of foreign exchange fluctuation	61		
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	13,959,214,166	5,288,285,953