

BALANCE SHEET

As at Dec 31th 2009

Unit: VND

ASSETS	Code	Ending Quarter	Beginning Year
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	131,419,167,929	135,719,211,386
I. Cash and cash equivalents	110	34,391,073,281	50,027,601,896
1. Cash	111	27,904,893,281	20,027,601,896
2. Cash equivalents	112	6,486,180,000	30,000,000,000
II. Short-term financial investments	120	3,643,880,000	3,647,898,810
1. Short-term investments	121	6,993,190,280	6,997,209,090
2. Provision for devaluation of short-term security investments	129	(3,349,310,280)	(3,349,310,280)
III. Receivables	130	75,914,385,822	52,516,129,698
1. Trade accounts receivables	131	68,119,777,454	47,707,953,378
2. Advances to suppliers	132	1,907,270,162	295,327,374
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	5,971,194,871	4,596,705,611
6. Provision for short-term bad receivables	139	(83,856,665)	(83,856,665)
IV. Inventories	140	9,288,904,549	21,264,994,049
1. Inventories	141	9,288,904,549	21,264,994,049
2. Provision for devaluation of inventories	149		
V. Other short-term assets	150	8,180,924,277	8,262,586,933
1. Short-term prepaid expenses	151	854,044,013	1,296,818,507
2. VAT deductible	152	54,652,249	83,147,610
3. Tax and accounts receivable from State budget	154	337,311,457	755,077,680
4. Other short-term assets	158	6,934,916,558	6,127,543,136
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	33,139,398,668	22,669,610,175
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		
4. Other long-term receivables	218		
5. Provision for long-term bad receivable (*)	219		
II. Fixed assets	220	29,826,063,851	19,488,433,733
1. Tangible fixed assets	221	28,115,826,317	17,754,422,426
- Historical cost	222	85,643,972,204	74,369,307,529
- Accumulated depreciation	223	(57,528,145,887)	(56,614,885,103)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	1,710,237,534	1,734,011,307
- Historical cost	228	2,276,409,731	2,250,624,731
- Accumulated depreciation	229	(566,172,197)	(516,613,424)
4. Construction in progress expenses	230		
III. Property investment	240	-	-
- Historical cost	241		
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	250	1,680,000,000	1,680,000,000
1. Investment in subsidiaries	251	1,680,000,000	1,680,000,000
2. Investment in joint-venture	252		
3. Other long-term investments	258		
4. Provision for devaluation of long-term finance investment	259		
V. Other long-term assets	260	1,633,334,817	1,501,176,442
1. Long-term prepaid expenses	261	904,381,405	983,223,030
2. Deferred income tax assets	262		
3. Others	268	728,953,412	517,953,412
TOTAL ASSETS	270	164,558,566,597	158,388,821,561

CAPITAL SOURCE	Code	Ending Quarter	Beginning Year
A. LIABILITIES (300= 310+330)	300	59,677,113,617	61,094,275,547
I. Short-term liabilities	310	58,913,333,422	60,599,566,417
1. Short-term borrowing and debts	311		
2. Trade accounts payable	312	22,686,758,959	22,852,935,278
3. Advances from customers	313	1,733,345,767	962,021,626
4. Taxes and liabilities to State budget	314	6,124,452,954	4,695,980,447
5. Payable to employees	315	11,185,323,624	14,492,870,811
6. Payable expenses	316	955,824,818	293,819,016
7. Accounts payables	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	12,451,901,794	12,508,219,540
10. Provision for short-term liabilities	320		
11. Bonus and welfare fund	323	3,775,725,506	4,793,719,699
II. Long-term liabilities	330	763,780,195	494,709,130
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333	560,606,540	297,651,000
4. Long-term borrowing and debts	334		
5. Deferred income tax	335	89,143,430	89,143,430
6. Provision for unemployment allowance	336	114,030,225	107,914,700
7. Provision for long-term liabilities	337		
B. OWNER'S EQUITY (400= 410+430)	400	104,881,452,980	97,294,546,014
I. Capital sources and funds	410	104,881,452,980	97,294,546,014
1. Paid-in capital	411	83,518,570,000	83,518,570,000
2. Capital surplus	412		
3. Other capital of owner	413	2,906,976,300	2,906,976,300
4. Treasury stock	414		
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		103,073,419
7. Investment and development fund	417	7,800,872,045	7,800,872,045
8. Financial reserve fund	418	2,965,054,250	2,965,054,250
9. Other fund belong to owner's equity	419	7,689,980,385	
10. Retained profit	420		
11. Capital for construction work	421		
II. Budget sources	430	-	-
1. Bonus and welfare fund	431		
2. Budgets	432		
3. Budget for fixed asset	433		
	440	164,558,566,597	158,388,821,561

OFF BALANCE SHEET ITEMS

Items	Ending Quarter	Beginning Year
1. Materials and goods kept or processed for others	523,287,642,210	463,081,203,357
2. Bad debts already treated	65,460,900	65,460,900
5. Foreign currencies:		
+ USD	548,469.04	132,848.91
+ EUR	267.65	1,000.90

South Logistics Joint Stock Company

INCOME STATEMENT
Quarter 1 / 2010

Unit: VND

Items	Code	Note	Quarter 1		Accumulation	
			Current year	Previous year	Current year	Previous year
1	2		3	4	5	6
1. Sales	01	VI.25	147,774,586,685	102,816,428,474	147,774,586,685	102,816,428,474
2. Deductions	02	VI.26				
3. Net sales and services	10	VI.27	147,774,586,685	102,816,428,474	147,774,586,685	102,816,428,474
4. Cost of goods sold	11	VI.28	119,387,822,116	77,610,885,675	119,387,822,116	77,610,885,675
5. Gross profit	20		28,386,764,569	25,205,542,799	28,386,764,569	25,205,542,799
6. Financial income	21	VI.29	680,693,850	297,842,392	680,693,850	297,842,392
7. Financial expenses	22	VI.30	38,807,877	651,988,396	38,807,877	651,988,396
<i>Include: Interest expense</i>	23			213,736,763		213,736,763
8. Selling expenses	24		17,325,564,966	14,643,787,834	17,325,564,966	14,643,787,834
9. General & administrative expenses	25		2,838,310,498	2,854,793,504	2,838,310,498	2,854,793,504
10. Net operating profit	30		8,864,775,078	7,352,815,457	8,864,775,078	7,352,815,457
11. Other income	31		18,050,584	124,854,681	18,050,584	124,854,681
12. Other expenses	32					
13. Other profit	40		18,050,584	124,854,681	18,050,584	124,854,681
14. Profit before tax	50		8,882,825,662	7,477,670,138	8,882,825,662	7,477,670,138
15. Current corporate income tax expenses	51	VI.31	1,192,845,277	934,708,767	1,192,845,277	934,708,767
16. Deferred corporate income tax expenses	52	VI.32				
17. Profit after tax (60 = 50 - 51)	60		7,689,980,385	6,542,961,371	7,689,980,385	6,542,961,371
18. EPS (VND/share)	70		921	1,283	921	1,283

CASH FLOW STATEMENT

Quarter 1 /2010 (Direct method)

Unit: VND

Items	Code	Accumulation	
		Current year	Previous year
1	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Cash received from sale or services and other revenue	01	177,269,305,957	135,709,838,909
2. Cash paid for supplier	02	(163,097,123,181)	(109,722,049,190)
3. Cash paid for employee	03	(16,560,867,618)	(14,190,307,736)
4. Cash paid for interest	04		(213,736,763)
5. Cash paid for corporate income tax	05	(700,000,000)	
6. Other receivables	06	403,248,259	107,400,000
7. Other payables	07	(1,715,328,953)	(334,958,200)
Net cash provided by (used in) operating activities	20	(4,400,765,536)	11,356,187,020
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(11,290,664,675)	(510,503,984)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		
5. Cash paid for joining capital in other companies	25		
6. Withdrawal of capital in other companies	26	1,195,840	
7. Cash received from interest, dividend and distributed profit	27	15,133,000	
Net cash used in investing activities	30	(11,274,335,835)	(510,503,984)
III. 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		13,214,047,950
4. Cash paid to principal debt	34		(21,211,226,134)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36		
Net cash (used in) provided by financing activities	40	-	(7,997,178,184)
Net cash during the period (20+30+40)	50	(15,675,101,371)	2,848,504,852
Cash and cash equivalents at beginning of year	60	50,027,601,896	8,836,062,738
Influence of foreign exchange fluctuation	61	38,572,756	
Cash and cash equivalents at end of year (50+60+61)	70	34,391,073,281	11,684,567,590