

Ntaco Co.

BALANCE SHEET

As at Jun. 30th, 2010

Unit: VND

ASSETS	Code	Note	Jun. 30th, 2010	Jan. 1st, 2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		469.229.900.009	375.300.303.658
I. Cash and cash equivalents	110		10.456.307.837	8.386.688.309
1. Cash	111	V.01	10.456.307.837	8.386.688.309
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	46.611.565.000	22.530.000.000
1. Short-term investments	121		46.611.565.000	22.530.000.000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		180.032.352.955	173.469.792.579
1. Trade accounts receivables	131		88.919.402.205	109.749.442.481
2. Advances to suppliers	132		89.635.000.622	63.019.231.415
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	1.634.546.398	857.714.953
6. Provision for short-term bad receivables	139		(156.596.270)	(156.596.270)
IV. Inventories	140		228.912.796.533	168.843.535.091
1. Inventories	141	V.04	228.912.796.533	168.843.535.091
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		3.216.877.684	2.070.287.679
1. Short-term prepaid expenses	151		276.449.361	172.143.010
2. VAT deductible	152		1.792.588.208	477.181.973
3. Tax and accounts receivable from State budget	154	V.05		133.692.577
4. Other short-term assets	158		1.147.840.115	1.287.270.119
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		127.494.285.067	122.159.671.521
I. Long-term receivables	210		524.037.500	
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	524.037.500	
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		125.257.504.718	120.666.415.228
1. Tangible fixed assets	221	V.08	63.624.745.246	64.108.275.581
- Historical cost	222		88.963.355.512	86.183.110.947
- Accumulated depreciation	223		(25.338.610.266)	(22.074.835.366)
2. Finance leases fixed assets	224	V.09	12.902.181.705	9.237.475.186
- Historical cost	225		15.674.814.253	11.505.002.326
- Accumulated depreciation	226		(2.776.632.548)	(2.267.527.140)
3. Intangible fixed assets	227	V.10	24.552.424.821	24.552.424.821
- Historical cost	228		24.552.424.821	24.552.424.821
- Accumulated depreciation	229			
4. Construction in progress expenses	230	V.11	24.178.152.946	22.768.239.640
III. Property investment	240	V12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250			
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13		
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		1.712.742.849	1.493.256.293
1. Long-term prepaid expenses	261	V.14	1.058.321.323	980.834.767
2. Deferred income tax assets	262	V.21		
3. Others	263		654.421.526	512.421.526
TOTAL ASSETS (270=100+200)	270		596.724.185.076	497.459.975.179

CAPITAL SOURCE	Code	Note	Jun. 30th, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		459.131.050.749	369.240.350.808
I. Short-term liabilities	310		432.604.625.038	355.414.528.839
1. Short-term borrowing and debts	311	V.15	394.329.979.510	314.833.384.363
2. Trade accounts payable	312		27.897.555.255	24.180.378.138
3. Advances from customers	313		3.096.793.311	7.714.973.979
4. Taxes and liabilities to State budget	314	V.16	3.123.682.845	3.431.056.581
5. Payable to employees	315		1.601.826.957	1.864.724.562
6. Payable expenses	316	V.17	1.357.000	208.324.312
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	2.553.430.160	3.181.686.904
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		26.526.425.711	13.825.821.969
1. Long-term accounts payables-Trade	331		11.396.627.870	
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20	15.029.035.371	13.725.059.499
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		100.762.470	100.762.470
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		137.593.134.327	128.219.624.371
I. Capital sources and funds	410	V.22	137.232.000.165	127.977.769.680
1. Paid-in capital	411		100.000.000.000	100.000.000.000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		377.532.766	(212.251.451)
7. Investment and development fund	417			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained profit	420		36.854.467.399	28.190.021.131
11. Capital for construction work	421			
II. Budget sources	430		361.134.162	241.854.691
1. Bonus and welfare fund	431		361.134.162	241.854.691
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. MINORITY INTEREST	500			
TOTAL RESOURCES (430= 300+400)	440		596.724.185.076	497.459.975.179

Ntaco Co.

INCOME STATEMENT

Quarter 2/ 2010

Unit: VND

Items	Code	Note	Quarter 2		Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009	Year 2010	Year 2009
1. Revenue of sales and services	01	VI.25	90.965.878.038	115.538.496.735	230.104.192.770	225.496.178.660
2. Deductions	02	VI.26	13.138.551	3.657.318.687	440.978.551	4.053.861.577
3. Net sales and services (10=01 - 02)	10	VI.27	90.952.739.487	111.881.178.048	229.663.214.219	221.442.317.083
4. Cost of goods sold	11	VI.28	53.373.755.749	95.833.337.939	166.998.363.870	191.894.066.356
5. Gross profit (20=10 - 11)	20		37.578.983.738	16.047.840.109	62.664.850.349	29.548.250.727
6. Financial incomes	21	VI.29	2.633.953.193	1.828.060.180	6.524.401.263	3.865.489.054
7. Financial expenses	22	VI.30	9.512.196.862	5.064.294.043	17.156.973.701	9.573.520.843
<i>- Include: Interest expense</i>	23		<i>7.961.226.419</i>	<i>4.995.431.161</i>	<i>14.571.979.877</i>	<i>9.298.421.317</i>
8. Selling expenses	24		9.968.731.368	4.373.782.044	15.642.164.409	7.394.616.958
9. General & administrative expenses	25		3.619.352.052	2.961.247.315	6.806.482.838	6.135.251.351
10. Net operating profit (30=20 + (21-22) - (24+25))	30		17.112.656.649	5.476.576.887	29.583.630.664	10.310.350.629
11. Other incomes	31		4.571.253.835	241.129.520	4.611.515.184	813.438.507
12. Other expenses	32		4.507.960.453	12.356.692	4.511.576.413	14.382.583
13. Other profit (40=31-32)	40		63.293.382	228.772.828	99.938.771	799.055.924
14. Profit before tax (50=30 + 40)	50		17.175.950.031	5.705.349.715	29.683.569.435	11.109.406.553
15 Current corporate income tax expenses	51	VI.31	559.602.218	270.534.972	1.496.267.335	1.188.939.419
16 Deferred corporate income tax expenses	52	VI.32				
17. Profit after tax (60=50 - 51 - 52)	60		16.616.347.813	5.434.814.743	28.187.302.100	9.920.467.134
18. EPS (*)	70		1.661	543	2.818	992

Ntaco Co.

CASH FLOWS STATEMENT

Quarter 2/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 2/ 2010	Quarter 2/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>1</i>		<i>29.683.569.435</i>	<i>38.554.348.423</i>
2. Adjustment in accounts				
Fixed assets depreciation	2		3.768.880.308	6.228.819.355
Provisions	3			(470.013.587)
Unrealized foreign exchange difference loss/gain	4			77.442.072
Loss/gain from investment	5			
Interest expenses	6		14.571.979.877	24.345.629.087
3. Operating profit before the changes of current capital	8		48.024.429.620	68.736.225.350
Changes in accounts receivable	9		(11.642.708.186)	(68.033.366.719)
Changes in inventories	10		(60.069.261.442)	(29.698.545.126)
Changes in trade payables (exclude interest payable, income tax payable)	11		9.394.788.658	3.030.899.779
Changes in prepaid expenses	12		(181.792.907)	(268.921.270)
Paid interest	13		(14.571.979.877)	(24.137.304.775)
Paid corporate income tax	14		(1.080.825.465)	(521.310.623)
Other receivables	15			
Other payables	16			
Net cash provided by (used in) operating activities	20		(30.127.349.599)	(50.892.323.384)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2.780.244.565)	(32.340.875.631)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			85.493.493
3. Cash paid for lending or purchase debt tools of other companies	23		(27.281.565.000)	
4. Withdrawal of lending or resale debt tools of other companies	24		3.200.000.000	
5. Cash paid for joining capital in other companies	25			(21.050.000.000)
6. Withdrawal of capital in other companies	26			13.654.663.889
7. Cash received from interest, dividend and distributed profit	27			
Net cash used in investing activities	30		(26.861.809.565)	(39.650.718.249)
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		525.820.517.529	1.021.102.965.498
4. Cash paid to principal debt	34		(465.019.946.510)	(907.674.898.365)
5. Cash paid to financial lease debt	35		(1.005.574.032)	(2.011.148.063)
6. Dividend, profit paid for owners	36		(736.218.296)	(16.000.000.000)
Net cash (used in) provided by financing activities	40		59.058.778.692	95.416.919.070
Net cash during the period (50 = 20+30+40)	50		2.069.619.528	4.873.877.437
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		8.386.688.309	3.512.810.872
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	31	10.456.307.837	8.386.688.309