

CONSOLIDATED BALANCE SHEET

As at Jun. 30th, 2010

Unit: VND

Items	Code	Note	Ending Balance	Beginning Balance
ASSETS				
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		562.508.469.959	676.629.297.662
I. Cash and cash equivalents	110		10.896.791.914	13.619.807.998
1. Cash	111	V.1	10.896.791.914	13.619.807.998
2. Cash equivalents	112		-	-
II. Short-term financial investments	120			
1. Short-term investments	121		-	-
2. Provision for devaluation of short-term security investments	129		-	-
III. Receivables	130		238.040.547.864	318.154.919.458
1. Trade accounts receivables	131		232.266.555.303	316.392.755.178
2. Advances to suppliers	132		5.374.233.478	1.135.578.446
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	138	V.2	399.759.083	626.585.834
6. Provision for short-term bad receivables	139		-	-
IV. Inventories	140		293.383.378.893	326.791.968.281
1. Inventories	141	V.3	293.383.378.893	326.791.968.281
2. Provision for devaluation of inventories	149		-	-
V. Other short-term assets	150		20.187.751.288	18.062.601.925
1. Short-term prepaid expenses	151		1.256.342.257	563.894.958
2. VAT deductible	152		14.088.284.313	13.539.903.544
3. Tax and accounts receivable from State budget	154		-	-
4. Other short-term assets	158	V.4	4.843.124.718	3.958.803.423
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		80.623.738.692	82.950.080.405
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	V.5	-	-
5. Provision for long-term bad receivable (*)	219		-	-
II. Fixed assets	220		78.523.672.692	81.275.014.405
1. Tangible fixed assets	221	V.6	62.793.207.584	65.559.283.261
- Historical cost	222		107.534.831.349	106.925.948.622
- Accumulated depreciation	223		(44.741.623.765)	(41.366.665.361)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.7	-	-
- Historical cost	228		85.000.000	85.000.000
- Accumulated depreciation	229		(85.000.000)	(85.000.000)
4. Construction in progress expenses	230	V.8	15.730.465.108	15.715.731.144
III. Property investment	240			
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		2.003.195.000	1.578.195.000
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		425.000.000	-
3. Other long-term investments	258	V.9	1.578.195.000	1.578.195.000
4. Provision for devaluation of long-term finance investment	259		-	-
V. Goodwill	260			
V. Other long-term assets	270		96.871.000	96.871.000
1. Long-term prepaid expenses	271	V.10	-	-
2. Deferred income tax assets	272	V.16	-	-
3. Others	273		96.871.000	96.871.000
TOTAL ASSETS (270=100+200)	280		643.132.208.651	759.579.378.067

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Items	Code	Note	Ending Balance	Beginning Balance
CAPITAL SOURCE				
A. LIABILITIES (300= 310+330)	300		511.819.943.880	628.254.779.370
I. Short-term liabilities	310		511.327.619.463	627.744.877.328
1. Short-term borrowing and debts	311	V.11	473.758.011.973	550.435.223.280
2. Trade accounts payable	312		15.914.003.013	59.932.363.638
3. Advances from customers	313		4.645.654.222	2.953.111.037
4. Taxes and liabilities to State budget	314	V.12	967.442.359	2.405.543.730
5. Payable to employees	315		458.578.725	987.569.337
6. Payable expenses	316	V.13	3.256.278.847	6.966.850.942
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.14	11.644.903.805	3.566.392.325
10. Provision for short-term liabilities	320		-	-
11. Bonus and welfare fund	323		682.746.519	497.823.039
II. Long-term liabilities	330		492.324.417	509.902.042
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	V.15	-	-
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		492.324.417	509.902.042
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400	V.17	131.312.264.771	131.324.598.697
I. Capital sources and funds	410		131.312.264.771	131.324.598.697
1. Paid-in capital	411		100.000.000.000	100.000.000.000
2. Capital surplus	412		8.952.300.000	8.952.300.000
3. Other capital of owner	413		-	-
4. Treasury stock	414		(1.392.524.898)	(1.392.524.898)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	(6.466.053.344)
7. Investment and development fund	417		10.582.360.607	10.239.280.607
8. Financial reserve fund	418		5.552.277.279	3.949.287.279
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		7.617.851.783	16.042.309.053
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		-	-
C. MINORITY INTEREST	500			
TOTAL RESOURCES (430= 300+400)	510		643.132.208.651	759.579.378.067

OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
1. Operating lease assets				-
2. Goods held under trust or for processing			140.047.392	140.047.392
3. Goods received on consignment for sale			-	-
4. Bad debts written off			5.093.849.133	5.093.849.133
5. Foreign currencies: - USD			-	-
6. Subsidies of state budget			-	-

General Materials Biochemistry Fertilizer Joint Stock Company

CONSOLIDATED INCOME STATEMENT

Quarter 2/ 2010

Unit: VND

Items	Code	Note	Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009
1. Revenue of sales and services	01	V.18	327.256.647.179	391.650.921.396
2. Deductions	02	V.19		393.286.800
3. Net sales and services (10=01 - 02)	10	V.20	327.256.647.179	391.257.634.596
4. Cost of goods sold	11	V.21	284.965.183.302	352.576.271.479
5. Gross profit (20=10 - 11)	20		42.291.463.877	38.681.363.117
6. Financial incomes	21	V.22	592.668.588	270.602.416
7. Financial expenses	22	V.23	27.704.188.006	26.338.755.099
- Include: Interest expense			18.487.418.505	24.530.369.165
8. Selling expenses	24		3.267.371.392	2.984.863.119
9. General & administrative expenses	25		4.639.315.534	3.908.161.855
10. Net operating profit (30=20 + (21-22) - (24+25))	30		7.273.257.533	5.720.185.460
11. Other incomes	31		1.354.088.532	153.781.644
12. Other expenses	32		49.253.252	12.472.424
13. Other profit (40=31-32)	40		1.304.836.280	141.309.220
14. Profit or loss in joint venture				-
15. Profit before tax (50=30 + 40)	50		8.578.092.813	5.861.494.680
16. Current corporate income tax expenses	51	V.24	1.109.892.083	566.174.911
17. Deferred corporate income tax expenses	52	V.29		-
18. Profit after tax (60=50 - 51 - 52)	60		7.468.200.730	5.295.319.769
18.1 Minority interest				-
18.2 Profit after tax of the parent company's shareholders			7.468.200.730	5.295.319.769
19. EPS (*)	70	V.25	755	530

CONSOLIDATED CASH FLOWS STATEMENT

Quarter 2/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>1</i>		<i>8.578.092.813</i>	<i>5.861.494.680</i>
<i>2. Adjustment in accounts</i>				-
Fixed assets depreciation	2		3.374.958.404	3.407.432.180
Provisions	3			-
Unrealized foreign exchange difference loss/gain	4			(937.752.951)
Loss/gain from investment	5			-
Interest expenses	6		18.487.418.505	25.385.686.565
<i>3. Operating profit before the changes of current capital</i>	<i>8</i>		<i>30.440.469.722</i>	<i>33.716.860.474</i>
Changes in accounts receivable	9		79.249.556.251	108.900.847.188
Changes in inventories	10		33.408.589.388	(86.323.716.191)
Changes in trade payables (exclude interest payable, income tax payable)	11		(39.558.469.154)	74.173.811.203
Changes in prepaid expenses	12		(692.447.299)	(2.839.293.638)
Paid interest	13		(30.012.876.120)	(21.900.125.351)
Paid corporate income tax	14		(803.788.062)	(759.006.244)
Other receivables	15		29.679.963.833	88.671.837.413
Other payables	16		(15.741.970.171)	(89.014.596.861)
Net cash provided by (used in) operating activities	20		85.969.028.388	104.626.617.993
				-
II. CASH FLOWS FROM INVESTING ACTIVITIES:				-
1. Cash paid for purchase of capital assets and other long-term assets	21		(608.882.727)	(15.713.159.599)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			-
3. Cash paid for lending or purchase debt tools of other companies	23			-
4. Withdrawal of lending or resale debt tools of other companies	24			-
5. Cash paid for joining capital in other companies	25			-
6. Withdrawal of capital in other companies	26			-
7. Cash received from interest, dividend and distributed profit	27		87.469.282	218.701.952
Net cash used in investing activities	30		(521.413.445)	(15.494.457.647)
				-
III. CASH FLOWS FROM FINANCING ACTIVITIES:				0
1. Cash received from issuing stock, other owners' equity	31			0
2. Cash paid to owners' equity, repurchase issued stock	32			0
3. Cash received from long-term and short-term borrowings	33		243.873.461.973	299.465.880.000
4. Cash paid to principal debt	34		(321.313.585.000)	(394.504.861.237)
5. Cash paid to financial lease debt	35			0
6. Dividend, profit paid for owners	36		(10.730.508.000)	0
Net cash (used in) provided by financing activities	40		(88.170.631.027)	(95.038.981.237)
				-
Net cash during the period (50 = 20+30+40)	50		(2.723.016.084)	(5.906.820.891)
				0
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		13.619.807.998	9.215.038.633
Influence of foreign exchange fluctuation	61			(599.509.830)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		10.896.791.914	2.708.707.912