

**BALANCE SHEET**

Quarter 2/ 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>401.183.382.963</b>	<b>376.984.230.092</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>45.778.220.967</b>	<b>27.311.871.056</b>
1. Cash	111		7.468.220.967	4.651.871.056
2. Cash equivalents	112		38.310.000.000	22.660.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>176.982.744.723</b>	<b>177.271.931.539</b>
1. Trade accounts receivables	131		159.571.756.113	166.156.902.930
2. Advances to suppliers	132		16.648.571.489	10.263.395.530
3. Short-term internal receivables	133		115.000.000	72.500.000
4. Receivable in accordance with contracts in progress	134		0	
5. Other receivables	135		863.934.402	995.650.360
6. Provision for short-term bad receivables	139		(216.517.281)	(216.517.281)
<b>IV. Inventories</b>	<b>140</b>		<b>171.794.808.174</b>	<b>163.203.363.876</b>
1. Inventories	141		171.794.808.174	163.203.363.876
2. Provision for devaluation of inventories	149		0	-
<b>V. Other short-term assets</b>	<b>150</b>		<b>6.627.609.099</b>	<b>9.197.063.621</b>
1. Short-term prepaid expenses	151		965.172.820	705.592.457
2. VAT deductible	152		5.655.754.627	8.440.206.706
3. Tax and accounts receivable from State budget	154		0	46.025.832
4. Other short-term assets	158		6.681.652	5.238.626
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>72.632.751.837</b>	<b>72.514.138.037</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
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			
<b>II. Fixed assets</b>	<b>220</b>		<b>68.864.320.986</b>	<b>69.150.768.607</b>
1. Tangible fixed assets	221		60.263.410.331	58.965.915.852
- Historical cost	222		142.156.218.459	143.327.135.401
- Accumulated depreciation	223		(81.892.808.128)	(84.361.219.549)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		1.788.407.897	1.554.866.224
- Historical cost	228		2.269.329.818	2.269.329.818
- Accumulated depreciation	229		(480.921.921)	(714.463.594)
4. Construction in progress expenses	230		6.812.502.758	8.629.986.531
<b>III. Property investment</b>	<b>240</b>		-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
<b>IV. Long-term financial investments</b>	<b>250</b>		-	-
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258			
4. Provision for devaluation of long-term finance investment	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>3.768.430.851</b>	<b>3.363.369.430</b>
1. Long-term prepaid expenses	261		3.588.157.848	3.183.096.427
2. Deferred income tax assets	262		180.273.003	180.273.003
3. Others	268			
<b>VI. Goodwill</b>	<b>269</b>			
<b>TOTAL ASSETS</b>	<b>270</b>		<b>473.816.134.800</b>	<b>449.498.368.129</b>
<b>CAPITAL SOURCE</b>	<b>Code</b>	<b>Note</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>216.165.986.022</b>	<b>180.297.352.125</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>215.024.479.522</b>	<b>179.162.849.125</b>
1. Short-term borrowing and debts	311		171.774.312.697	134.808.246.983
2. Trade accounts payable	312		4.498.129.578	4.918.284.211
3. Advances from customers	313		871.521.710	516.117.971
4. Taxes and liabilities to State budget	314		24.712.470.918	32.941.719.713
5. Payable to employees	315		817.463.165	792.137.350
6. Payable expenses	316		5.125.300.234	2.726.263.191
7. Accounts payables	317		0	
8. Payable in accordance with contracts in progress	318		0	

9. Other short-term payables	319		7.225.281.220	2.460.079.706
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>1.141.506.500</b>	<b>1.134.503.000</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			
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		1.141.506.500	1.134.503.000
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>257.650.148.778</b>	<b>269.201.016.004</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>257.650.148.778</b>	<b>269.201.016.004</b>
1. Paid-in capital	411		229.506.273.435	229.506.273.435
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained profit	420		28.143.875.343	39.694.742.569
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>		<b>-</b>	<b>-</b>
2. Budgets	432			
3. Budget for fixed asset	433			
<b>C. MINORITY INTEREST</b>	<b>439</b>			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>473.816.134.800</b>	<b>449.498.368.129</b>

Ngo Han Joint Stock Company.

## INCOME STATEMENT

Quarter 2/ 2010

Unit: VND

Items	Code	Note	Current Balance	Previous Balance
1	2	3	6	7
<b>1. Sales</b>	<b>01</b>		<b>266.888.930.270</b>	<b>258.122.963.512</b>
2. Deductions	02		241.207.499	50.962.949
<b>3. Net sales and services</b>	<b>10</b>		<b>266.647.722.771</b>	<b>258.072.000.563</b>
4. Cost of goods sold	11		232.553.612.847	218.890.559.354
<b>5. Gross profit</b>	<b>20</b>		<b>34.094.109.924</b>	<b>39.181.441.209</b>
6. Financial income	21		1.971.668.665	3.899.020.732
7. Financial expenses	22		3.238.078.115	13.303.892.412
<i>Include: Interest expense</i>	23		<i>1.368.360.462</i>	<i>3.562.957.033</i>
8. Selling expenses	24		3.022.833.426	4.951.457.110
9. General & administrative expenses	25		2.197.225.781	2.409.786.768
<b>10. Net operating profit</b>	<b>30</b>		<b>27.607.641.267</b>	<b>22.415.325.651</b>
11. Other income	31		35.058.369	2.041.675
12. Other expenses	32		1.210.000	780.000
13. Other profit	40		33.848.369	1.261.675
14. Profit or loss in joint venture	45			
<b>15. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>27.641.489.636</b>	<b>22.416.587.326</b>
16. Current corporate income tax expenses	51		6.910.372.410	5.604.146.832
17. Deferred corporate income tax expenses	52			
<b>18. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>20.731.117.226</b>	<b>16.812.440.494</b>
18.1 Profit after tax of minorities	61			
18.2 Profit after tax of the parent company's shareholders	62		20.731.117.226	16.812.440.494
<b>19. EPS (VND/share)</b>	<b>70</b>		<b>903</b>	<b>733</b>

## CASH FLOW STATEMENT

As at Jun 30th, 2010 (Direct method)

Unit: VND

Items 1	Code 2	Note 3	Accumulation	
			Current year 4	Previous year 5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		273.254.746.316	297.995.965.990
2. Cash paid for supplier	02		(269.714.375.215)	(237.150.893.236)
3. Cash paid for employee	03		(4.146.839.896)	(2.673.655.139)
4. Cash paid for interest	04		(3.395.632.024)	(1.893.265.519)
5. Cash paid for corporate income tax	05		(26.991.604.652)	(27.592.270.993)
6. Other receivables	06		2.902.206.433	493.531.820
7. Other payables	07		(8.007.938.661)	(3.330.913.538)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(36.099.437.699)</b>	<b>25.848.499.385</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21			
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		1.710.172.112	707.106.834
<b>Net cash used in investing activities</b>	<b>30</b>		<b>1.710.172.112</b>	<b>707.106.834</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
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		231.268.324.883	204.057.548.000
4. Cash paid to principal debt	34		(237.455.609.835)	(240.895.621.786)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(5.163.629.500)	(8.183.882.344)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(11.350.914.452)</b>	<b>(45.021.956.130)</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>(45.740.180.039)</b>	<b>(18.466.349.911)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>91.518.401.006</b>	<b>45.778.220.967</b>
Influence of foreign exchange fluctuation	61			
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>		<b>45.778.220.967</b>	<b>27.311.871.056</b>