

**BALANCE SHEET**  
 Quarter 2/2010

Unit: VND

ASSETS	Code	Beginning Balance	Ending Balance
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>	<b>992.172.324.042</b>	<b>570.271.140.529</b>
<b>I. Cash</b>	<b>110</b>	<b>708.019.279.905</b>	<b>117.762.729.631</b>
Cash on hand	111	3.112.987.527	7.884.738.090
Cash at bank	112	88.906.292.378	104.627.991.541
Cash in transit	113	616.000.000.000	5.250.000.000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>84.130.916.000</b>	<b>200.237.704.849</b>
1. Short-term securities investment	121	4.153.611.151	306.195.151
2. Other short-term investment	128	80.000.000.000	200.000.000.000
3. Provision for the short-term investments devaluation	129	(22.695.151)	(68.490.302)
<b>III. Receivables</b>	<b>130</b>	<b>106.031.980.914</b>	<b>109.479.911.464</b>
1. Trade accounts receivables	131	62.458.685.196	67.887.953.707
2. Advances to suppliers	132	50.069.662.864	42.454.528.326
3. Short-term internal receivables	133	0	0
4. Receivable in accordance with contracts in progress	134	0	0
5. Other receivables	138	2.378.708.671	8.012.505.248
6. Provision for short-term bad receivables (*)	139	(8.875.075.817)	(8.875.075.817)
<b>IV. Inventories</b>	<b>140</b>	<b>76.959.051.384</b>	<b>107.042.076.728</b>
Purchased goods in transit	141		53.534.069
Raw materials	142		76.560.078
Work in progress	144	76.959.051.384	106.911.982.581
<b>V. Other short-term assets</b>	<b>150</b>	<b>17.031.095.839</b>	<b>35.748.717.857</b>
1. Advances to employees	151	15.137.266.029	32.501.294.901
2. Expenses prepaid	152	747.046.982	840.482.277
3. Deferred expenses	153	71.292.012	664.911.457
4. VAT deductible	154	1.075.490.816	1.234.234.868
5. Tax and accounts receivables from State budget	155	0	507.794.354
6. Other short-term assets	158	0	0
<b>B. LONG-TERM ASSETS</b>	<b>200</b>	<b>2.006.329.974.727</b>	<b>2.774.206.507.332</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>0</b>	<b>0</b>
<b>II. Fixed assets</b>	<b>220</b>	<b>26.691.931.716</b>	<b>31.383.727.319</b>
1. Tangible fixed assets	221	24.400.265.062	29.342.060.667
- Historical cost	222	33.980.807.026	41.281.006.661
- Accumulated depreciation (*)	223	(9.580.541.964)	(11.938.945.994)
2. Intangible fixed assets	227	2.291.666.654	2.041.666.652
- Historical cost	228	31.940.437.988	31.985.437.988
- Accumulated depreciation (*)	229	(29.648.771.334)	(29.943.771.336)
<b>III. Construction in progress expenses</b>	<b>230</b>	<b>1.682.296.342.530</b>	<b>2.087.394.382.447</b>
<b>IV. Property investment</b>	<b>240</b>	<b>4.141.917.214</b>	<b>4.055.627.272</b>
- Historical cost	241	4.314.497.098	4.314.497.098
- Accumulated depreciation (*)	242	(172.579.884)	(258.869.826)
<b>V. Long-term financial investments</b>	<b>250</b>	<b>290.908.992.275</b>	<b>648.929.613.749</b>
1. Investment in subsidiaries	251	0	0
2. Investment in joint-venture	252	85.720.912.581	435.814.302.732
3. Other long-term investments	258	212.649.000.000	266.342.170.000
4. Provision for devaluation of long-term finance investment (*)	259	(7.460.920.306)	(53.226.858.983)
<b>V. Other long-term assets</b>	<b>260</b>	<b>2.290.790.992</b>	<b>2.443.156.545</b>
1. Long-term prepaid expenses	261	395.325.854	1.118.372.389
2. Deferred income tax assets	262	1.895.465.138	1.324.784.156
3. Others	263	0	0
<b>TOTAL ASSETS (280=100+200)</b>	<b>270</b>	<b>2.998.502.298.769</b>	<b>3.344.477.647.861</b>

CAPITAL SOURCE	Code	Beginning Balance	Ending Balance
<b>A. LIABILITIES</b>	<b>300</b>	<b>1,233,985,023.661</b>	<b>1,307,700,920.373</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>680,187,780.369</b>	<b>673,850,940.144</b>
1. Short-term borrowing and debts	311	0	100,000,000.000
2. Trade accounts payables	313	56,034,455.442	46,323,653.969
3. Advances from customers	314	281,368,840.787	11,287,120.366
4. Taxes and liabilities to State budget	315	240,897,561.854	274,100,705.205
5. Payable to employees	316	12,517,739.456	4,256,179.979
6. Payable expenses	331	40,785,788.836	71,611,463.978
7. Accounts payables-Affiliate	317	0	0
8. Payable in accordance with contracts in progress	318	0	0
9. Other short-term payables	319	44,018,682.646	107,882,630.590
10. Provision for short-term liabilities	320	0	0
11. Bonus and welfare fund	323	4,564,711.348	58,389,186.057
<b>II. Long-term liabilities</b>	<b>330</b>	<b>553,797,243.292</b>	<b>633,849,980.229</b>
1. Long-term accounts payables-Trade	331	0	0
2. Long-term accounts payables-Affiliate	332	0	0
3. Other long-term payables	333	0	177,683.436
4. Long-term borrowing and debts	334	500,000,000.000	500,000,000.000
5. Deferred income tax	335	0	0
6. Provision for unemployment allowance	336	151,370.567	118,879.710
7. Long-term mortgages, collateral, deposits	337	270,000.000	60,000.000
8. Provision for long-term liabilities	338	53,375,872.725	133,493,417.083
<b>B. OWNER'S EQUITY</b>	<b>400</b>	<b>1,764,517,275.108</b>	<b>2,033,146,265.753</b>
1. Paid-in capital	411	800,000,000.000	1,000,000,000.000
2. Capital surplus	412	218,308,742.787	219,699,446.787
3. Other capital of owner	413	0	0
4. Treasury stock (*)	414	0	(9,369,702.000)
5. Assets revaluation difference	415	0	0
6. Foreign exchange difference	416	0	0
7. Investment and development fund	417	21,264,702.704	472,092,787.832
8. Financial reserve fund	418	34,929,429.993	70,725,341.669
9. Retained profit	419	690,014,399.624	279,998,391.465
10. Capital for construction work	421	0	0
<b>C. MINORITY INTEREST</b>	<b>439</b>		<b>3,630,461.735</b>
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>2,998,502,298.769</b>	<b>3,344,477,647.861</b>

Song Da Urban and Industrial Zone Investment and Development Joint Stock Company  
 Fl. 1-2 CT1 Building, My Dinh-Me Tri Urban Area, Tu Liem Dist., Hanoi City

## INCOME STATEMENT

Quarter 2/ 2010

Unit: VND

Items	Code	Quarter 2		Accumulation	
		Current year	Previous year	Current year	Previous year
<b>1. Sales</b>	<b>1</b>	<b>392.351.304.893</b>	<b>153.792.714.333</b>	<b>475.036.564.352</b>	<b>157.855.068.878</b>
<b>2. Deductions</b>	<b>3</b>	<b>10.221.405</b>	<b>228.979.289</b>	<b>10.221.405</b>	<b>228.979.289</b>
- Sales discount	4	0	0	0	0
- Allowances	5	10.221.405	228.979.289	10.221.405	228.979.289
- Sales returns	6	0	0	0	0
- Excise and export tax payables	7	0	0	0	0
<b>3. Net sales and services</b>	<b>10</b>	<b>392.341.083.488</b>	<b>153.563.735.044</b>	<b>475.026.342.947</b>	<b>157.626.089.589</b>
4. Cost of goods sold	11	110.254.795.812	76.320.862.151	153.356.266.164	77.583.472.448
<b>5. Gross profit</b>	<b>20</b>	<b>282.086.287.676</b>	<b>77.242.872.893</b>	<b>321.670.076.783</b>	<b>80.042.617.141</b>
6. Financial income	21	18.988.269.694	13.770.915.741	41.037.185.282	20.622.564.254
<b>7. Financial expenses</b>	<b>22</b>	<b>932.314.948</b>	<b>905.035.380</b>	<b>1.065.722.216</b>	<b>905.035.380</b>
- Include: Interest expense	23	0	0	0	0
8. Selling expenses	24	634.356.254	183.352.878	1.191.565.569	183.352.878
9. General & administrative expenses	25	12.381.831.151	13.757.656.148	21.947.632.730	13.757.656.148
<b>10. Net operating profit</b>	<b>30</b>	<b>287.126.055.017</b>	<b>76.167.744.228</b>	<b>338.502.341.550</b>	<b>85.819.136.989</b>
11. Other income	31	25.646.000	10.000.000	25.646.000	10.000.000
12. Other expenses	32	120.396.083	414.464.307	120.396.083	414.464.307
<b>13. Other profit</b>	<b>40</b>	<b>(94.750.083)</b>	<b>(404.464.307)</b>	<b>(94.750.083)</b>	<b>(404.464.307)</b>
<b>14. Profit or loss in joint-venture</b>	<b>45</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>15. Profit before tax</b>	<b>50</b>	<b>287.031.304.934</b>	<b>75.763.279.921</b>	<b>338.407.591.467</b>	<b>85.414.672.682</b>
16. Current corporate income tax expenses	51	71.691.925.254	0	84.106.454.860	0
17. Deferred corporate income tax expenses	52	0	13.258.572.986	570.680.982	13.258.572.986
<b>18. Profit after tax</b>	<b>60</b>	<b>215.339.379.680</b>	<b>62.504.706.935</b>	<b>253.730.455.625</b>	<b>72.156.099.696</b>
18.1 Profit after tax of minorities	61	4.494.770	0	5.679.720	0
18.2 Profit after tax of the parent company's shareholders	62	215.334.884.910	62.504.706.935	253.724.775.905	72.156.099.696
<b>19. Earning per share (VND/share)</b>	<b>70</b>	<b>2.153</b>	<b>1.572</b>	<b>2.537</b>	<b>1.803</b>

**CASH FLOW STATEMENT**  
**Quarter 2/ 2010 (Direct method)**

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	1		335.440.894.710	177.641.604.003
2. Cash paid for supplier	2		(79.298.499.377)	(50.680.624.982)
3. Cash paid for employee	3		(23.862.206.653)	(17.022.161.588)
4. Cash paid for interest	4		(840.329.457)	(4.922.016.666)
5. Cash paid for corporate income tax	5		(22.800.675.792)	(5.000.000.000)
6. Other receivables	6		4.579.168.795.704	246.732.563.468
7. Other payables	7		(5.515.661.067.952)	(227.542.528.186)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(727.853.088.817)</b>	<b>119.206.836.049</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(51.055.454)	0
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		25.596.000	10.000.000
3. Cash paid for lending or purchase debt tools of other companies	23		0	0
4. Withdrawal of lending or resale debt tools of other companies	24		0	0
5. Cash paid for joining capital in other companies	25		0	0
6. Withdrawal of capital in other companies	26		0	0
7. Cash received from established subsidiaries	27		999.394.715	0
8. Cash received from interest, dividend and distributed profit	28		36.622.603.282	408.706.478
<b>Net cash used in investing activities</b>	<b>30</b>		<b>37.596.538.543</b>	<b>418.706.478</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
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		100.000.000.000	47.000.000.000
4. Cash paid to principal debt	34		0	(113.463.499.000)
5. Cash paid to financial lease debt	35		0	0
6. Dividend, profit paid for owners	36		0	0
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>100.000.000.000</b>	<b>(66.463.499.000)</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>(590.256.550.274)</b>	<b>53.162.043.527</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>708.019.279.905</b>	<b>9.185.145.518</b>
Influence of foreign exchange fluctuation	61			
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>		<b>117.762.729.631</b>	<b>62.347.189.045</b>