

**BALANCE SHEET**

As at Jun 30th 2010

ASSETS	Code	30/06/2010	01/04/2010
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>55.470.548.024</b>	<b>59.684.336.755</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>2.629.953.827</b>	<b>4.133.686.319</b>
1. Cash	111	2.629.953.827	4.133.686.319
2. Cash equivalents	112		
<b>II. Short-term financial investments</b>	<b>120</b>	<b>-</b>	<b>-</b>
1. Short-term investments	121		
2. Provision for devaluation of short-term security investments	129		
<b>III. Receivables</b>	<b>130</b>	<b>38.264.037.636</b>	<b>42.372.952.099</b>
1. Trade accounts receivables	131	34.326.604.605	38.413.007.886
2. Advances to suppliers	132	4.368.421.816	4.468.671.816
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	212.736.840	134.998.022
6. Provision for short-term bad receivables	139	(643.725.625)	(643.725.625)
<b>IV. Inventories</b>	<b>140</b>	<b>7.688.742.253</b>	<b>5.985.661.741</b>
1. Inventories	141	7.688.742.253	5.985.661.741
2. Provision for devaluation of inventories	149		
<b>V. Other short-term assets</b>	<b>150</b>	<b>6.887.814.308</b>	<b>7.192.036.596</b>
1. Short-term prepaid expenses	151		
2. VAT deductible	152	14.445.779	14.406.040
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	6.873.368.529	7.177.630.556
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>183.839.149.416</b>	<b>183.920.054.621</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>221.676.908</b>	<b>194.575.281</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	221.676.908	194.575.281
5. Provision for long-term bad receivable (*)	219		
<b>II. Fixed assets</b>	<b>220</b>	<b>162.234.776.942</b>	<b>162.342.783.774</b>
1. Tangible fixed assets	221	18.134.642.187	18.255.472.973
- Historical cost	222	19.272.274.765	19.272.274.765
- Accumulated depreciation	223	(1.137.632.578)	(1.016.801.792)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	58.695.390.000	58.695.390.000
- Historical cost	228	58.695.390.000	58.695.390.000
- Accumulated depreciation	229		
4. Construction in progress expenses	230	85.404.744.755	85.391.920.801
<b>III. Property investment</b>	<b>240</b>	<b>-</b>	<b>-</b>
- Historical cost	241		
- Accumulated depreciation (*)	242		
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>20.500.000.000</b>	<b>20.500.000.000</b>
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	18.000.000.000	18.000.000.000
3. Other long-term investments	258	2.500.000.000	2.500.000.000
4. Provision for devaluation of long-term finance investment	259		
<b>V. Other long-term assets</b>	<b>260</b>	<b>882.695.566</b>	<b>882.695.566</b>
1. Long-term prepaid expenses	261	882.695.566	882.695.566
2. Deferred income tax assets	262		
3. Others	268		
<b>VI. Goodwill</b>	<b>269</b>		
<b>TOTAL ASSETS</b>	<b>270</b>	<b>239.309.697.440</b>	<b>243.604.391.376</b>

<b>CAPITAL SOURCE</b>	<b>Code</b>	<b>30/06/2010</b>	<b>01/04/2010</b>
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>131.015.135.982</b>	<b>135.590.796.619</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>131.015.135.982</b>	<b>135.590.796.619</b>
1. Short-term borrowing and debts	311	35.000.000.000	35.000.000.000
2. Trade accounts payable	312	45.333.022.775	42.544.924.171
3. Advances from customers	313	22.922.516.071	30.046.094.712
4. Taxes and liabilities to State budget	314	1.613.439.438	1.613.439.438
5. Payable to employees	315	244.316.125	242.804.146
6. Payable expenses	316	(36.167.690)	(4.941.650)
7. Accounts payables	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	25.938.009.263	26.148.475.802
10. Provision for short-term liabilities	320		
<b>II. Long-term liabilities</b>	<b>330</b>	<b>-</b>	<b>-</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		
7. Provision for long-term liabilities	337		
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>108.294.561.458</b>	<b>108.013.594.757</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>106.599.159.120</b>	<b>107.935.692.419</b>
1. Paid-in capital	411	90.075.000.000	90.075.000.000
2. Capital surplus	412		
3. Other capital of owner	413		
4. Treasury stock	414		
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		
7. Investment and development fund	417	1.161.453.222	338.453.222
8. Financial reserve fund	418	976.705.862	153.705.862
9. Other fund belong to owner's equity	419		
10. Retained profit	420	14.386.000.036	17.368.533.335
11. Capital for construction work	421		
<b>II. Budget sources</b>	<b>430</b>	<b>1.695.402.338</b>	<b>77.902.338</b>
1. Bonus and welfare fund	431	1.695.402.338	77.902.338
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>239.309.697.440</b>	<b>243.604.391.376</b>

Meca Vneco Investment and Electricity Construction Joint Stock Company

**INCOME STATEMENT**

Quarter 2/ 2010

Items	Code	Note	Quarter 1		Accumulation Current year
			Current year	Previous year	
1	2	3	4	5	6
<b>1. Sales</b>	<b>01</b>		<b>7.202.232.914</b>	<b>3.601.161.743</b>	<b>10.803.394.657</b>
2. Deductions	02				
<b>3. Net sales and services</b>	<b>10</b>		<b>7.202.232.914</b>	<b>3.601.161.743</b>	<b>10.803.394.657</b>
4. Cost of goods sold	11		6.083.282.365	2.808.456.745	8.891.739.110
<b>5. Gross profit</b>	<b>20</b>		<b>1.118.950.549</b>	<b>792.704.998</b>	<b>1.911.655.547</b>
6. Financial income	21		14.124.873	31.741.678	45.866.551
7. Financial expenses	22				
<i>Include: Interest expense</i>	23				
8. Selling expenses	24				
9. General & administrative expenses	25		823.058.721	521.130.124	1.344.188.845
<b>10. Net operating profit</b>	<b>30</b>		<b>310.016.701</b>	<b>303.316.552</b>	<b>613.333.253</b>
11. Other income	31				
12. Other expenses	32		550.000	300.000	850.000
13. Other profit	40		(550.000)	(300.000)	(850.000)
14. Profit or loss in joint venture	45				
<b>15. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>309.466.701</b>	<b>303.016.552</b>	<b>612.483.253</b>
<b>16. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>309.466.701</b>	<b>303.016.552</b>	<b>612.483.253</b>
<b>17. EPS (VND/share)</b>	<b>70</b>				

**CASH FLOW STATEMENT**

Quarter 2, 2010 (Direct method)

Unit: VND

Items	Code	Note	Current year	Previous year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		12.627.761.575	72.520.466.197
2. Cash paid for supplier	02		(11.433.292.880)	(15.505.923.742)
3. Cash paid for employee	03		(1.417.435.483)	(3.539.186.000)
4. Cash paid for interest	04			(4.102.058.446)
5. Cash paid for corporate income tax	05		(599.940.815)	(487.300.176)
6. Other receivables	06		410.881.448	2.751.010.027
7. Other payables	07		(30.780.587)	(7.327.608.508)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(442.806.742)</b>	<b>44.309.399.352</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(538.228.954)	(4.254.985.906)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			71.748.931
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		45.866.551	
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(492.362.403)</b>	<b>(4.183.236.975)</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			3.536.103.179
4. Cash paid to principal debt	34			(43.806.828.664)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>-</b>	<b>(40.270.725.485)</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>(935.169.145)</b>	<b>(144.563.108)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>3.565.122.972</b>	<b>3.709.686.080</b>
Influence of foreign exchange fluctuation	61			
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>		<b>2.629.953.827</b>	<b>3.565.122.972</b>