

DIEN QUANG JOINT STOCK COMPANY

Add: 121-123-125 Ham Nghi Str., Nguyen Thai Binh Ward, District 1, HCM City

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31st December 2008

CONSOLIDATED BALANCE SHEET**Quarter 3/2008****As of 30th September 2008**

ASSETS	Code	EXP	Unit: VND	
			Ending Balance	Beginning Balance
A - CURRENT ASSETS	100		1,389,634,571,915	1,528,406,896,406 -
I. Cash and cash equivalents	110	V.1	10,906,062,584	34,722,398,693
1. Cash	111		10,906,062,584	34,722,398,693
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		37,500,000,000	20,660,000,000
1. Short-term investments	121	V.2	37,500,000,000	20,660,000,000
2. security investments	129		-	-
III. Receivables	130		950,928,330,194	1,166,403,926,561
1. Trade accounts receivable	131	V.3	900,268,678,004	1,146,128,907,697
2. Advances to supplier	132	V.4	42,497,631,166	15,198,231,446
3. Internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	138	V.5	12,190,390,106	9,799,657,334
6. Provision for bad receivables	139	V.6	(4,028,369,082)	(4,722,869,916)
IV. Inventories	140		359,012,391,981	298,899,124,754
1. Inventories	141	V.7	359,561,870,221	302,497,823,030
2. Provision for devaluation of inventories	149	V.8	(549,478,240)	(3,598,698,276)
V. Other current assets	150		31,287,787,156	7,721,446,398
1. Short-term prepaid expenses	151	V.9	4,376,861,117	200,497,901
2. VAT deductible	152		7,120,876,723	5,870,942,313

3. Tax and accounts receivable from State budget	154	V.10	7,608,053,455	17,252,481
4. Other current assets	158	V.11	12,181,995,861	1,632,753,703

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Add: 121-123-125 Ham Nghi Str., Nguyen Thai Binh Ward, District 1, HCM City

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31st December 2008

Consolidated balance sheet (Cont.)

ASSETS	Code	EXP	Ending Balance	Beginning Balance
B - LONG-TERM ASSTES	200		206,567,946,182	152,521,277,988
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		-	-
5. Provision for long-term bad receivable	219		-	-
II. Fixed assets	220		158,850,032,337	110,939,806,057
1. Tangible fixed assets	221	V.12	144,161,853,117	94,599,541,925
<i>Historical cost</i>	222		309,028,130,799	241,398,466,787
<i>Accumulated depreciation</i>	223		(164,866,277,682)	(146,798,924,862)
2. Finance leases fixed assets	224		-	-
<i>Historical cost</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.13	3,576,975,635	3,754,306,541
<i>Historical cost</i>	228		5,381,970,068	5,381,970,068
<i>Accumulated depreciation</i>	229		(1,804,994,433)	(1,627,663,527)
4. Construction in progress expenses	230	V.14	11,111,203,585	12,585,957,591
III. Property Investment	240		-	-
<i>Historical cost</i>	241		-	-
<i>Accumulated depreciation</i>	242		-	-
IV. Long-term financial investments	250		31,052,643,137	28,872,234,389

1. Investment in subsidiary company	251		-	-
2. Investment in joint venture	252	V.15	10,719,169,618	8,538,760,870
3. Other long-term investments	258	V.16	20,333,473,519	20,333,473,519
4. security investment	259		-	-
V. Goodwill	260		-	-
VI. Other long-term assets	270		16,665,270,708	12,709,237,542
1. Long-term prepaid expenses	261	V.17	15,762,885,766	11,801,188,105
2. Deferred income tax assets	262		481,808,942	487,473,437
3. Others	268	V.18	420,576,000	420,576,000
TOTAL ASSETS	270		1,596,202,518,097	1,680,928,174,394

DIEN QUANG JOINT STOCK COMPANY

Add: 121-123-125 Ham Nghi Str., Nguyen Thai Binh Ward, District 1, HCM City

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31st December 2008

Consolidated balance sheet (Cont.)

CAPITAL SOURCE	Code	EXP	Ending Balance	Beginning Balance
A - LIABILITIES	300		883,006,814,814	982,704,990,016
I. Current liabilities	310		850,406,398,371	964,257,530,672
1. Short-term borrowing and debts	311	V.19	736,566,260,861	808,698,032,787
2. Trade accounts payable	312	V.20	72,286,569,684	50,736,438,944
3. Advances from customers	313	V.21	7,314,930,659	3,232,724,164
4. Taxes and liabilities to State budget	314	V.22	1,550,688,149	18,426,202,081
5. Payable to employees	315	V.23	234,241,654	11,693,570,634
6. Payable expenses	316	V.24	729,860,812	606,649,222
7. Accounts payable-Affiliate	317		313,160,221	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.25	31,410,686,331	70,863,912,840
10. Provision for current liabilities	320		-	-

II. Long-term liabilities	330		32,600,416,443	18,447,459,344
1. Long-term accounts payable-Trade	331		-	-
2. Long-term accounts payable-Affiliate	332		-	-
3. Other long-term payables	333		-	-
4. Long-term borrowing and debts	334	V.26	32,367,970,443	18,215,013,344
5. Deferred income tax	335		-	-
6. Provision for unemployment benefit	336	V.27	232,446,000	232,446,000
7. Provision for long-term liabilities	337		-	-
B - OWNER'S EQUITY	400		707,515,530,823	694,678,862,666
I. Capital sources and funds	410		678,444,759,647	686,414,371,624
1. Paid-in capital	411	V.28	157,170,000,000	157,170,000,000
2. Capital surplus	412	V.28	400,673,465,475	400,673,465,475
3. Other capital of owner	413		-	-
4. Treasury stock	414	V.28	(3,315,000,000)	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-
7. Investment and development funds	417	V.28	47,382,805,876	6,580,494,700
8. Financial reserve fund	418	V.28	11,609,831,792	1,418,787,291
9. Other fund belong to owner's equity	419		-	-
10. Retained after-tax profit	420	V.28	64,923,656,504	120,571,624,158
11. Capital for construction work	421		-	-
II. Budget sources	430		29,070,771,176	8,264,491,042
1. Bonus and welfare funds	431	V.29	22,524,201,036	7,315,844,937
2. Budgets	432	V.30	6,546,570,140	948,646,105
3. Budget for fixed asset	433		-	-
C - MINORITY INTEREST	500		5,680,172,461	3,544,321,712
TOTAL RESOURCES	440		1,596,202,518,097	1,680,928,174,394

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DIEN QUANG JOINT STOCK COMPANY

Add: 121-123-125 Ham Nghi Str., Nguyen Thai Binh Ward, District 1, HCM City

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31st December 2008

Consolidated balance sheet (Cont.)

OFF BALANCE SHEET ITEMS

ITEMS	EXP	Ending Balance	Beginning Balance
1. Leasehold assets		-	-
2. Materials and goods kept or processed for others		789,699,438	789,699,438
3. Goods deposited by others		-	-
4. Bad debts already treated		-	-
5. Foreign currencies:			
(USD)			
(EUR)			
6. Estimates for non-business and project expenditure		-	-

HoChiMinh City, 20th October 2008

LÊ THỊ KIM CHI
Preparer

DƯƠNG HỒ THẮNG
Chief Accountant

HỒ THỊ KIM THOA
General Director

DIEN QUANG JOINT STOCK COMPANY

Add: 121-123-125 Ham Nghi Str., Nguyen Thai Binh Ward, District 1, HCM City

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31st December 2008

CONSOLIDATED INCOME STATEMENT**(Full form)****Quarter 3/ 2008**

ITEMS	CODE	EXP	Unit: VND			
			Quarter 3/2008		Accumulation from beginning of year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue of sales and services	01	VI.1	108,111,097,229	299,578,419,508	330,817,433,601	832,794,304,971
2. Deductions	03	VI.1	1,950,150,233	372,335,187	4,075,110,775	1,023,647,444
3. Net sales and services	10	VI.1	106,160,946,996	299,206,084,321	326,742,322,826	831,770,657,527
4. Cost of goods sold	11	VI.2	95,667,823,517	199,846,776,924	284,374,909,322	570,971,367,206
5. Gross profit	20		10,493,123,479	99,359,307,397	42,367,413,504	260,799,290,321
6. Financial Income	21	VI.3	2,402,551,796	7,638,590,938	31,549,336,486	20,009,242,639
7. Financial Expenses	22	VI.4	4,922,885,115	9,023,263,791	33,599,011,882	24,949,091,836
- Include: Interest expense	23		2,529,643,686	8,812,239,007	28,321,688,124	23,192,055,076
8. Selling Expenses	24	VI.5	15,490,820,413	12,714,860,439	37,782,688,529	36,963,534,994
9. General and Administrative Expenses	25	VI.6	5,911,629,937	6,835,783,668	16,376,854,071	21,205,285,169
10. Net operating profit	30		(13,429,660,190)	78,423,990,437	(13,841,804,492)	197,690,620,961

11. Other Income	31	VI.7	37,986,263,466	603,261,320	64,028,876,060	672,670,127
12. Other Expenses	32	VI.8	19,296,010,993	43,547,468	19,356,817,706	52,773,871
13. Other profit	40		18,690,252,473	559,713,852	44,672,058,354	619,896,256
14. Profit or loss in joint venture	50					
15. Profit before tax	60		5,260,592,283	78,983,704,289	30,830,253,862	198,310,517,217
16. Current corporate income tax expenses	61		(944,212,127)	11,052,736,130	3,815,968,522	27,758,489,940
17. Deferred corporate income tax expenses	62		(55,508,084)	(3,694,410)	(467,808,942)	(3,694,410)
18. Profit after tax	70		6,260,312,494	67,934,662,569	27,482,094,282	170,555,721,687
18.1 Benefits of minorities			500,503,470	(26,636,844)	745,189,411	(16,948,984)
18.2 Profit after tax of parent company's shareholder			5,759,809,024	67,961,299,413	26,736,904,871	170,572,670,671

HoChiMinh City, 20th October 2008

LÊ THỊ KIM CHI

Preparer

DƯƠNG HỒ THẮNG

Chief Accountant

HỒ THỊ KIM THOA

General Director

DIEN QUANG JOINT STOCK COMPANY

Add: 121-123-125 Ham Nghi Str., Nguyen Thai Binh Ward, District 1, HCM City

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31st December 2008

CONSOLIDATED CASH FLOW STATEMENT**(Dạng đầy đủ)****(Indirect method)****Quarter 3 / 2008**

Unit: VND

ITEMS	Code	EXP	Accumulation from beginning of year to the end of this quarter	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>			30,830,253,862	198,310,517,217
<i>2. Adjustment in accounts:</i>				
- Fixed assets depreciation		V.12,V.13	18,854,250,412	17,440,736,291
- Provisions		V.6,V.8	(3,743,720,870)	5,357,056,974
- Unrealized foreign exchange difference loss/gain			-	(3,247,992,392)
- Loss/gain from investment		VI.8	2,721,786,445	(598,502,955)
- Interest expenses		VI.4	14,559,190,122	23,192,055,076
<i>3. Operating profit before the changes of current capital</i>			63,221,759,971	240,453,870,211
- Changes in accounts receivable			175,055,758,139	(673,775,841,233)
- Changes in inventories			(58,397,030,188)	(82,097,437,805)
- Changes in trade payables			(18,964,751,537)	29,263,417,714
- Changes in prepaid expenses			(8,118,687,306)	(1,453,427,246)
- Paid interest		VII.1	(16,776,636,260)	(13,932,944,469)
- Paid corporate income tax		V.22	(10,462,926,259)	(12,434,712,370)
- Other receivables			13,481,478,934	685,368,540
- Other payables			(3,858,636,955)	(8,789,639,362)
<i>Net cash provided by (used in) operating activities</i>			135,180,328,539	(522,081,346,020)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
- Cash paid for purchase of capital assets and other long-term assets		V.12,V.13,V.14	(66,789,737,171)	(12,630,267,038)
- Cash received from liquidation or disposal of capital assets and other long-term assets			-	-

- Cash paid for lending or purchase debt tools of other companies		-	-
- Withdrawal of lending or resale debt tools of other companies		-	-
- Cash paid for joining capital in other companies	VII.2	(21,260,629,618)	(10,602,014,551)
- Withdrawal of capital in other companies		609,448,684	-
- Cash received from interest, dividend and distributed profit		408,309,133	-
<i>Net cash used in investing activities</i>		<u>(87,032,608,972)</u>	<u>(23,232,281,589)</u>

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Add: 121-123-125 Ham Nghi Str., Nguyen Thai Binh Ward, District 1, HCM City

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31st December 2008

Consolidated cash flow statement (cont.)

CHỈ TIÊU	CODE	EXP	Current year	Previous year
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity		V.27	1,215,000,000	322,938,000,000
2. Cash paid to owners' equity, repurchase issued stock			(3,315,000,000)	
3. Cash received from long-term and short-term borrowings		V.19,V.25	225,516,244,834	576,343,478,441
4. Cash paid to principal debt		V.19,V.25	(295,380,300,510)	(297,467,883,815)
5. Cash paid to financial lease debt			-	
6. Dividend, profit paid for owners		V.27	-	-
<i>Net cash (used in) provided by financing activities</i>			<u>(71,964,055,676)</u>	<u>601,813,594,626</u>
Net cash during the period			(23,816,336,109)	56,499,967,017
Cash and cash equivalents at beginning of year		V.1	34,722,398,693	4,396,540,004
Influence of foreign exchange fluctuation			-	
Cash and cash equivalents at end of year		V.1	<u>10,906,062,584</u>	<u>60,896,507,021</u>

HoChiMinh City, 20th October 2008

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Preparer

DƯƠNG HỒ THẮNG

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