

Binh Minh Plastics Joint-stock Company  
240 Hau Giang St., Ward 9, Dist. 6, HCMC.

CONSOLIDATED BALANCE SHEET

As at Dec 31st 2008

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
<b>A. SHORT-TERM ASSETS (100)=110+120+130+140+150</b>	<b>100</b>		<b>339,718,840,934</b>	<b>348,997,963,204</b>
<b>I. Cash &amp; cash equivalents</b>	<b>110</b>		<b>18,123,438,970</b>	<b>8,065,539,347</b>
1. Cash	111	V.01	18,123,438,970	8,065,539,347
2. Cash equivalents	112		0	
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>12,310,000,000</b>	<b>22,150,000,000</b>
1. Short-term investments	121		22,000,000,000	22,150,000,000
2. Provision for devaluation of short term investment stocks (*)	129		(9,690,000,000)	
<b>III. Short-term receivables</b>	<b>130</b>		<b>90,870,715,450</b>	<b>156,000,205,144</b>
1. Trade accounts receivable	131		81,500,143,007	88,878,182,912
2. Advances to supplier	132		8,499,057,626	53,969,726,262
3. Short-term internal receivables	133		0	
4. Progress receipts due from construction contract	134		0	
5. Other receivables	135	V.03	1,636,786,766	13,458,326,269
6. Provisions for doubtful debts (*)	139		(765,271,949)	(306,030,299)
<b>IV. Inventories</b>	<b>140</b>		<b>188,776,406,896</b>	<b>138,253,844,745</b>
1. Inventories	141	V.04	188,776,406,896	138,253,844,745
2. Provision for devaluation of inventories	149		0	
<b>V. Other short-term assets</b>	<b>150</b>		<b>29,638,279,618</b>	<b>24,528,373,968</b>
1. Short-term prepaid expenses	151		0	
2. VAT deductible	152		12,191,890,314	
3. Tax and accounts receivable from State budget	154	V.05	0	
4. Other short-term assets	158		17,446,389,304	24,528,373,968
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>225,768,147,313</b>	<b>148,739,171,059</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>0</b>	<b>0</b>
1. Long-term receivables from customers	211		0	
2. Capital receivable from subsidiaries	212		0	
3. Long-term inter-company receivables	213	V.06	0	
4. Other long-term receivables	218	V.07	0	
5. Provision for long-term bad receivable	219		0	
<b>II. Fixed assets</b>	<b>220</b>		<b>217,556,615,621</b>	<b>148,709,171,059</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	<b>V.08</b>	<b>186,637,101,649</b>	<b>80,185,946,559</b>
- Historical cost	222		382,770,158,732	240,798,222,545
- Accumulated depreciation (*)	223		(196,133,057,083)	(160,612,275,986)
<b>2. Finance leases fixed assets</b>	<b>224</b>	<b>V.09</b>		<b>0</b>
- Historical cost	225		0	
- Accumulated depreciation (*)	226		0	
<b>3. Intangible fixed assets</b>	<b>227</b>	<b>V.10</b>	<b>30,894,043,972</b>	<b>16,843,202,857</b>
- Historical cost	228		33,997,873,907	19,317,754,212
- Accumulated depreciation (*)	229		(3,103,829,935)	(2,474,551,355)
<b>4. 'Construction in progress</b>	<b>230</b>	<b>V.11</b>	<b>25,470,000</b>	<b>51,680,021,643</b>

<b>III. Property investment</b>	<b>240</b>	<b>V.12</b>	<b>0</b>	<b>0</b>
- Historical cost	<b>241</b>		0	
- Accumulated depreciation (*)	<b>242</b>		0	
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>8,155,000,000</b>	<b>30,000,000</b>
1. Investments subsidiary company	<b>251</b>		0	
2. Investment in joint ventures	<b>252</b>		0	
3. Other long-term investments	<b>258</b>	<b>V.13</b>	8,155,000,000	30,000,000
4. Provision for devaluation of long-term security investments	<b>259</b>		0	
<b>V. Other long-term assets</b>	<b>260</b>		<b>56,531,692</b>	<b>0</b>
1. Long-term prepaid expenses	<b>261</b>	<b>V.14</b>	0	0
2. Deferred income tax assets	<b>262</b>	<b>V.21</b>	56,531,692	
3. Other long-term assets	<b>268</b>		0	
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>565,486,988,247</b>	<b>497,737,134,263</b>

CAPITAL RESOURCES	Code	Note	Closing balance	Opening balance
<b>A. LIABILITIES (300=310+320)</b>	<b>300</b>		<b>76,128,880,308</b>	<b>76,150,284,813</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>75,373,653,890</b>	<b>75,626,576,231</b>
1. Short-term borrowing and debts	<b>311</b>	<b>V.15</b>	48,535,244,221	4,600,000,000
2. Trade accounts payable	<b>312</b>		13,236,860,440	54,924,451,481
3. Advances from customers	<b>313</b>		213,068,973	220,786,526
4. Taxes and liabilities to State budget	<b>314</b>	<b>V.16</b>	5,855,406,189	8,482,161,349
5. Payable to employees	<b>315</b>		3,175,929,891	5,699,874,821
6. Payable expenses	<b>316</b>	<b>V.17</b>	2,500,000,000	
7. Accounts payable-Affiliate	<b>317</b>		0	
8. Progress payments due to construction contract	<b>318</b>		0	
9. Other short-term payables	<b>319</b>	<b>V.18</b>	1,857,144,176	1,699,302,054
10. Provision for short-term liabilities	<b>320</b>		0	
<b>II. Long-term liabilities</b>	<b>330</b>		<b>755,226,418</b>	<b>523,708,582</b>
1. Long-term accounts payable-Trade	<b>331</b>		0	
2. Long-term accounts payable-Affiliate	<b>332</b>	<b>V.19</b>	0	
3. Other long-term payables	<b>333</b>		0	
4. Long-term borrowing and debts	<b>334</b>	<b>V.20</b>	0	
5. Deferred income tax	<b>335</b>	<b>V.21</b>	0	
6. Provision for unemployment allowance	<b>336</b>		755,226,418	523,708,582
7. Provision for long-term liabilities	<b>337</b>		0	
<b>B. OWNER'S EQUITY (400=410+420)</b>	<b>400</b>		<b>489,358,107,939</b>	<b>421,586,849,450</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.22</b>	<b>481,232,352,089</b>	<b>414,010,397,925</b>
1. Paid-in capital	<b>411</b>		169,558,760,000	140,405,800,000
2. Capital surplus	<b>412</b>		104,020,925,000	104,020,925,000
3. Other capital of owner	<b>413</b>		0	
4. Treasury stock	<b>414</b>		(10,000)	
5. Assets revaluation difference	<b>415</b>		0	
6. Foreign exchange difference	<b>416</b>		0	
7. Investment and development fund	<b>417</b>		135,013,567,797	102,404,249,703
8. Financial reserve fund	<b>418</b>		19,189,415,176	12,889,415,176
9. Other fund belong to owner's equity	<b>419</b>		0	
10. Retained profit	<b>420</b>		53,449,694,116	54,290,008,046

11. Capital for construction work	421		0	
II. Budget sources	430		8,125,755,850	7,576,451,525
1. Bonus and welfare fund	431		8,125,755,850	7,576,451,525
2. Budgets	432		0	
3. Budget for fixed asset	433		0	
TOTAL RESOURCES (440 = 300 + 400)	440		565,486,988,247	497,737,134,263

OFF BALANCE SHEET ITEMS

Items		Note	Closing balance	Opening balance
Operating lease assets		24		
Goods held under trust or for processing				
Goods received on consignment for sale				
Bad debts written off				
Foreign currencies: USD			78,772.36	102,657.70
EUR			4,494.46	8,842.74
Estimates for non business & project expenditure				

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CONSOLIDATED PROFIT AND LOSS ACCOUNTS

Quarter IV - 2008

Unit: VND

Items	Code	Note	Quarter IV		Accum. from beginning of year to the end of period	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	182,784,813,644	217,902,834,617	831,544,910,647	680,230,929,501
2. Deductions	02		5,149,716,805	15,999,697	10,613,629,141	231,090,545
3. Net sales and services (10 = 01 - 03)	10		177,635,096,839	217,886,834,920	820,931,281,506	679,999,838,956
4. Cost of sales	11	VI.27	142,861,176,307	184,081,131,315	633,915,866,205	538,023,162,526
5. Gross profit (20=10-11)	20		34,773,920,532	33,805,703,605	187,015,415,301	141,976,676,430
6. Financial Income	21	VI.26	227,925,805	3,622,349,651	1,632,773,116	8,121,286,625
7. Financial Expenses	22	VI.28	7,332,478,830	236,939,754	22,746,479,103	509,924,145
In which: interest expenses	23		3,950,391,094	59,550,000	9,776,615,909	298,149,452
8. Selling expenses	24		4,335,759,766	6,196,097,802	25,352,181,015	19,644,517,936
9. General & administration expenses	25		7,278,134,413	4,433,137,744	27,495,058,749	19,527,530,542
10. Net operating profit [30=20+(21-22)-(24+25)]	30		16,055,473,328	26,561,877,956	113,054,469,550	110,415,990,432
11. Other incomes	31		147,382,778	361,174,275	2,238,651,336	893,438,535
12. Other expenses	32		69,808	37,538,672	266,523	37,635,965
13. Other profits (40=31-32)	40		147,312,970	323,635,603	2,238,384,813	855,802,570
14. Total accounting profit before tax (50=30+40)	50		16,202,786,298	26,885,513,559	115,292,854,363	111,271,793,002
15. Current income tax expense	51	VI.30	2,118,397,292	3,447,862,784	18,424,376,939	15,261,941,906
16. Deferred income tax expense	52	VI.30	505,505,069	0	-56,531,692	
17. Net Profit after tax (60 = 50 - 51 -52)	60		13,578,883,937	23,437,650,775	96,925,009,116	96,009,851,096
18. EPS (VND/share)	70				5,716	6,838

Binh Minh Plastics Joint-stock Company  
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CONSOLIDATED CASH FLOW STATEMENT

Quarter IV - 2008 (Indirect Method)

Unit: VND

Items	Code	Note	Accum. from beginning of year to the end of period	
			Year 2008	Year 2007
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		115,292,854,363	111,271,793,002
2. Adjustment in accounts				
Fixed assets depreciation	02		42,385,432,764	23,286,437,097
Provisions	03		10,149,241,650	193,387,579
Unrealized foreign exchange difference loss/gain	04		(1,162,571)	(2,268,048,751)
Loss/gain from investments	05		(134,976,227)	(421,995,956)
Interest expenses	06		9,776,615,909	298,149,452
3. Operating profit before the changes of current capital	08		177,468,005,888	132,359,722,423
Changes in accounts receivable	09		60,019,843,187	(72,333,668,340)
Changes in inventories	10		(50,522,562,150)	(14,945,579,958)
Changes in trade payables (exclude interest payable, income tax payable)	11		(52,868,038,700)	39,557,309,335
Changes in prepaid expenses	12			
Paid interest	13		(9,776,615,909)	(298,149,452)
Paid corporate income tax	14		(22,078,125,322)	(20,285,564,371)
Other receivables	15		20,380,800	24,386,577
Other payables	16		(12,032,487,627)	(8,128,872,000)
Net cash provided by (used in) operating activities	20		90,230,400,167	55,949,584,214
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(160,229,496,751)	(101,905,121,696)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		286,380,091	449,363,636
3. Cash paid for lending or purchase debt tools of other companies	23		(8,125,000,000)	(7,050,000,000)
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		150,000,000	
7. Cash received from interest, dividend and distributed profit	27		80,000,000	
Net cash used in investing activities	30		(167,838,116,660)	(108,505,758,060)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		60,686,256,895	
2. Cash paid to owners' equity, repurchase issued stock	32		(10,000)	
3. Cash received from long-term and short-term borrowings	33		214,490,875,199	27,577,765,000
4. Cash paid to principal debt	34		(170,555,630,978)	(27,327,765,000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(16,955,875,000)	(41,907,380,000)
Net cash (used in) provided by financing activities	40		87,665,616,116	(41,657,380,000)
Net cash during the period (50=20+30+40)	50		10,057,899,623	(94,213,553,846)

CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		8,065,539,347	102,254,312,130
Influence of foreign exchange fluctuation	61			24,781,063
CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)	70	1	18,123,438,970	8,065,539,347