

LONG AN FOOD PROCESSING EXPORT JOINT STOCK COMPANY

Address: 81B, 62 Highway, Ward 2, Tan An Commune, Long An Province

BALANCE SHEET

QIV / 2008

As of 31st December 2008

Unit: VND

Items	Code	EXP	Ending Balance	Beginning Balance
A - CURRENT ASSETS (100=110+120+130+140+150)	100		167,704,353,952	112,040,667,817
I. Cash & cash equivalents	110		7,583,290,565	4,829,147,338
1. Cash	111	V.01	7,583,290,565	4,829,147,338
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	2,394,441,600	4,653,379,357
1. Short-term investments	121		5,004,298,027	5,140,584,277
2. Provision for devaluation of short-term securities investments (*)	129		(2,609,856,427)	(487,204,920)
III. Short-term receivables	130		40,800,588,541	29,346,682,272
1. Trade accounts receivable	131		35,423,674,174	25,121,298,596
2. Advances to supplier	132		2,281,936,366	1,845,845,084
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	3,096,560,525	2,939,616,116
6. Provision for bad receivables (*)	139		(1,582,524)	(560,077,524)
IV. Inventories	140		94,167,529,689	55,239,928,090
1. Inventories	141	V.04	97,467,529,689	55,239,928,090
2. Provision for devaluation of inventories (*)	149		(3,300,000,000)	
V. Other current assets	150		22,758,503,557	17,971,530,760
1. Short-term prepaid expenses	151			
2. VAT deductible	152		5,040,741,778	3,345,995,924
3. Tax and accounts receivable from State budget	154	V.05		
4. Other current assets	158		17,717,761,779	14,625,534,836
B - LONG-TERM ASSETS (200=210+220+240+250+260)	200		50,762,674,005	50,678,686,615
I. Long-term receivables	210			
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	211			
3. Long-term inter-company receivables	213	V.06		
4. Other long-term receivables	218	V.07		
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		29,031,189,595	19,530,317,274
1. Tangible fixed assets	221	V.08	18,731,452,069	14,858,733,507
- Historical cost	222		36,318,781,785	29,742,384,561
- Accumulated depreciation (*)	223		(17,587,329,716)	(14,883,651,054)
2. Finance leases fixed assets	224	V.09		

Items	Code	EXP	Ending Balance	Beginning Balance
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	9,860,117,143	4,527,087,519
- Historical cost	228		12,193,063,302	6,442,552,303
- Accumulated depreciation (*)	229		(2,332,946,159)	(1,915,464,784)
4. Construction in progress expenses	230	V.11	439,620,383	144,496,248
III. Property Investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		20,399,672,000	30,489,710,727
1. Investment in subsidiary company	251			
2. Investment in joint venture	252		14,852,600,000	
3. Other long-term investments	258	V.13	5,547,072,000	30,489,710,727
4. Provision for diminution in value of long-term securities investments (*)	259			
V. Other long-term assets	260		1,331,812,410	658,658,614
1. Long-term prepaid expenses	261	V.14	1,331,812,410	658,658,614
2. Deferred income tax assets	262	V.21		
3. Others	268			
TOTAL ASSETS (270=100+200)	270		218,467,027,957	162,719,354,432
CAPITAL SOURCE				
A - LIABILITIES (300=310+330)	300		128,125,679,763	72,488,751,329
I. Current liabilities	310		127,781,963,420	71,953,457,974
1. Short-term borrowing and debts	311	V.15	76,716,473,713	44,538,127,420
2. Trade accounts payable	312		33,140,828,112	8,977,599,074
3. Advances from customers	313		40,000,000	295,140,000
4. Taxes and liabilities to State budget	314	V.16	5,678,701,409	5,490,709,954
5. Payable to employees	315		4,639,380,109	5,503,199,925
6. Payable expenses	316	V.17	5,994,687,919	6,095,525,808
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9- Other short-term payables	319	V.18	1,571,892,158	1,053,155,793
10- Provision for current liabilities	320			
II. Long-term liabilities	330		343,716,343	535,293,355
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21		
6. Provision for unemployment benefit	336		343,716,343	535,293,355
7. Provision for long-term liabilities	337			

Items	Code	EXP	Ending Balance	Beginning Balance
B - OWNER'S EQUITY (400=410+430)	400		90,341,348,194	90,230,603,103
I. Capital sources and funds	410	V.22	90,204,906,304	90,967,828,809
1. Paid-in capital	411		57,989,010,000	57,989,010,000
2. Capital surplus	412		9,711,123,615	9,711,123,615
3. Other capital of owner	413			
4. Treasury stock (*)	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417		13,909,634,868	13,909,634,868
8. Financial reserve fund	418		3,698,829,626	1,073,165,823
9. Other fund belong to owner's equity	419		84,380,000	
10. Retained after-tax profit	419		4,811,928,195	8,284,894,503
11. Capital for construction work	420			
II. Budget sources	430		136,441,890	(737,225,706)
1. Bonus and welfare funds	431		136,441,890	(737,225,706)
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430=300+400)			218,467,027,957	162,719,354,432
OFF BALANCE SHEET ITEMS				
1. Operating lease assets		V.24		
2. Goods held under trust or for processing				
3. Goods received on consignment for sale				
4. Bad debts written off				
5. Foreign currencies				
- USD			732,961.36	224,970.00
- EUR				
6. Subsidies of state budget				

Note: This report has not yet been implemented by internal and company audit

Tan An, 3rd February 2009

Prepared by

Chief Accountant

General Director

Truong Thi Phuong Linh

Huynh Thi Ngoc My

Nguyen Van Chieu

INCOME STATEMENT
QIV / 2008

Unit: VND

Items	Code	EXP	QII		Accumulation from the early year	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	174,158,683,011	175,607,992,686	567,150,180,892	626,563,316,834
2. Deductions	03		2,631,683,509	23,100,000	2,679,163,219	60,471,840
3. Net sales and services (10=01-03)	10		171,526,999,502	175,584,892,686	564,471,017,673	626,502,844,994
4. Cost of goods sold	11	VI.27	179,741,691,703	153,122,608,160	532,517,303,105	570,018,869,471
5. Gross profit (20=10-11)	20		(8,214,692,201)	22,462,284,526	31,953,714,568	56,483,975,523
6. Financial Income	21	VI.26	4,313,819,096	3,766,821,062	10,060,446,834	7,292,791,678
7. Financial Expenses	22	VI.28	4,961,990,857	2,499,179,096	17,974,845,505	14,129,701,065
- Include: Interest expense	23		2,915,795,395	1,635,876,091	11,714,603,545	9,541,836,701
8. Selling Expenses	24		4,902,960,887	4,207,429,281	13,168,783,039	13,358,349,369
9. General and Administrative Expenses	25		1,250,829,259	4,370,715,360	5,292,136,365	7,672,226,651
10. Net operating profit [30=20+(21-22)-(24+25)]	30		(15,016,654,108)	15,151,781,851	5,578,396,493	28,616,490,116
11. Other Income	31		407,557,387	760,844,982	1,346,998,153	877,304,694
12. Other Expenses	32		491,944,787	1,719,935,599	1,575,206,247	4,810,232,018
13. Other profit (40=31-32)	40		(84,387,400)	(959,090,617)	(228,208,094)	(3,932,927,324)
14. Profit before tax (50=30+40)	50		(15,101,041,508)	14,192,691,234	5,350,188,399	24,683,562,792
15. Current corporate income tax expenses	51	VI.30	(4,759,308,296)	3,575,995,245	1,118,150,304	3,575,995,245
16. Deferrd corporate income tax expenses	52	VI.30				
17. Profit after tax (60=50-51-52)	60		(10,341,733,212)	10,616,695,989	4,232,038,095	21,107,567,547
18. EPS (*)	70				730	

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LONG AN FOOD PROCESSING EXPORT JOINT STOCK COMPANY

Address: 81B, 62 Highway, Ward 2, Tan An Commune, Long An Province

CASH FLOW STATEMENT

(Direct method)

QIV / 2008

Unit: VND

Items	Code	EXP	Accumulation from the early year to the end of this quarter	
			Current period	Previous period
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		632,333,880,609	711,114,223,553
2. Cash paid for supplier	02		(488,505,489,146)	(592,724,105,068)
3. Cash paid for employee	03		(29,742,745,891)	(21,456,063,063)
4. Cash paid for interest	04		(11,919,292,665)	(10,204,540,658)
5. Cash paid for corporate income tax	05		(3,940,067,784)	
6. Other receivables	06		29,181,521,019	27,800,452,238
7. Other payables	07		(75,888,435,887)	(33,214,384,361)
Net cash provided by (used in) operating activities	20		51,519,370,255	81,315,582,641
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(3,790,912,340)	(305,320,582)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			261,914,815
3. Cash paid for lending or purchase debt tools of other companies	23		(1,050,000,000)	(1,067,029,500)
4. Withdrawal of lending or resale debt tools of other companies	24			2,092,300,998
5. Cash paid for joining capital in other companies	25			(34,016,507,629)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		1,850,398,911	853,954,783
Net cash used in investing activities	30		(2,990,513,429)	(32,180,687,115)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
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		375,046,181,097	443,434,003,271
4. Cash paid to principal debt	34		(418,148,588,050)	(494,431,826,460)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(3,479,340,600)	
Net cash (used in) provided by financing activities	40		(46,581,747,553)	(50,997,823,189)
Net cash during the period (50=20+30+40)	50		1,947,109,273	(1,862,927,663)
Cash and cash equivalents at beginning of year	60		4,829,147,338	6,692,075,001
Influence of foreign exchange fluctuation	61		807,033,954	
Cash and cash equivalents at end of year (70=50+60+61)	70	VII.34	7,583,290,565	4,829,147,338

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Tan An, 3rd February 2009

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