

Nam Viet Corporation
19D Tran Hung Dao St., My Quy Ward, Long Xuyen-An Giang City

BALANCE SHEET (consolidated)

As at Sep. 30th, 2009
Quarter 3/ 2009

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		1,252,244,500,024	1,739,898,664,238
I. Cash and cash equivalents	110		32,868,840,752	96,890,633,895
1. Cash	111	V.1	22,807,365,488	59,150,762,895
2. Cash equivalents	112		10,061,475,264	37,739,871,000
II. Short-term financial investments	120		3,800,000,000	-
1. Short-term investments	121		3,800,000,000	-
2. Provision for devaluation of short-term security investments	129		-	-
III. Receivables	130	V.2	817,265,628,215	963,841,614,426
1. Trade accounts receivables	131		460,463,490,913	469,594,971,092
2. Advances to suppliers	132		57,392,597,442	12,884,435,064
3. Short-term internal receivables	133		268,668,330,411	471,324,477,338
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135		31,263,597,520	20,943,611,558
6. Provision for short-term bad receivables	139		(522,388,071)	(10,905,880,626)
IV. Inventories	140	V.3	373,359,060,708	638,823,283,172
1. Inventories	141		436,178,282,529	701,642,504,993
2. Provision for devaluation of inventories	149		(62,819,221,821)	(62,819,221,821)
V. Other short-term assets	150		24,950,970,349	40,343,132,745
1. Short-term prepaid expenses	151		-	-
2. VAT deductible	152		77,619,613	16,636,647,822
3. Tax and accounts receivable from State budget	154		-	80,330,134
4. Other short-term assets	158	V.4	24,873,350,736	23,626,154,789
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		874,722,773,152	919,947,422,968
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		618,755,150,769	604,135,985,852
1. Tangible fixed assets	221	V.5	478,969,703,339	488,022,030,729
- <i>Historical cost</i>	222		663,585,730,560	629,759,609,562
- <i>Accumulated depreciation</i>	223		(184,616,027,221)	(141,737,578,833)
2. Finance leases fixed assets	224		-	-

- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.6	17,875,659,786	16,209,871,782
- Historical cost	228		18,012,865,304	16,332,506,322
- Accumulated depreciation	229		(137,205,518)	(122,634,540)
4. Construction in progress expenses	230	V.7	121,909,787,644	99,904,083,341
III. Property investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250	V.8	232,370,720,000	287,951,220,000
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		8,700,000,000	-
3. Other long-term investments	258		234,910,000,000	299,190,500,000
4. Provision for devaluation of long-term finance investment	259		(11,239,280,000)	(11,239,280,000)
V. Other long-term assets	260	V.9	23,596,902,383	27,860,217,116
1. Long-term prepaid expenses	261		118,468,962	-
2. Deferred income tax assets	262		4,278,433,421	4,278,433,421
3. Others	268		19,200,000,000	23,581,783,695
TOTAL ASSETS (270=100+200)	270		2,126,967,273,176	2,659,846,087,206

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. LIABILITIES (300= 310+330)	300		600,680,404,874	1,058,369,529,715
I. Short-term liabilities	310		521,012,258,496	981,960,495,226
1. Short-term borrowing and debts	311	V.10	329,505,197,450	761,738,823,800
2. Trade accounts payable	312	V.11	151,338,402,470	152,734,416,531
3. Advances from customers	313	V.12	14,905,119,792	14,598,629,103
4. Taxes and liabilities to State budget	314	V.13	2,688,975,495	12,240,854,178
5. Payable to employees	315	V.14	10,631,215,522	10,486,755,405
6. Payable expenses	316		-	1,862,777,634
7. Accounts payables-Affiliate	317		217,258,820	5,157,614,213
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.15	11,726,088,947	23,140,624,362
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	330		79,668,146,378	76,409,034,489
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332		-	-
3. Other long-term payables	333		4,405,200,000	-
4. Long-term borrowing and debts	334	V.16	70,722,459,864	70,722,459,864
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		4,540,486,514	5,686,574,625
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		1,526,286,868,302	1,601,476,557,491
I. Capital sources and funds	410	V.17	1,509,099,621,713	1,585,462,952,589

1. Paid-in capital	411		660,000,000,000	660,000,000,000
2. Capital surplus	412		611,965,459,100	611,965,459,100
3. Other capital of owner	413		-	-
4. Treasury stock	414		(27,417,629,848)	(27,417,629,848)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		(872,555,898)	-
7. Investment and development fund	417		-	-
8. Financial reserve fund	418		-	-
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		265,424,348,359	340,915,123,337
11. Capital for construction work	421		-	-
II. Budget sources	430		13,787,246,319	16,013,604,902
1. Bonus and welfare fund	431		13,787,246,319	16,013,604,902
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
III. Minority interest			3,400,000,270	
TOTAL RESOURCES (430= 300+400)	430		2,126,967,273,176	2,659,846,087,206

INCOME STATEMENT (consolidated)
Quarter 3/ 2009

Unit: VND

Items	Code	Note	Quarter 2		Accumulation from the beginning of the year to the ending of this period	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	7	8
1. Sales	01		480,403,062,212	1,167,996,487,101	1,446,291,470,859	2,525,830,998,893
2. Deductions	02		3,286,745,425	4,739,088,073	23,026,522,437	11,697,799,094
3. Net sales and services (10 = 01 - 02)	10	VI.1	477,116,316,787	1,163,257,399,028	1,423,264,948,422	2,514,133,199,799
4. Cost of goods sold	11	VI.2	451,261,938,880	960,038,335,098	1,409,616,001,918	2,031,440,051,758
5. Gross profit (20 = 10 - 11)	20		25,854,377,907	203,219,063,930	13,648,946,504	482,693,148,041
6. Financial income	21	VI.3	21,453,277,576	34,108,859,984	59,506,777,017	129,226,646,780
7. Financial expenses	22	VI.4	7,772,754,376	38,679,079,054	35,245,334,821	115,989,754,829
- Include: Interest expense	23		7,724,070,093	27,720,706,167	33,880,487,778	50,292,646,525
8. Selling expenses	24	VI.5	28,641,518,204	102,375,444,949	92,260,543,610	217,879,555,563
9. General & administrative expenses	25	VI.6	7,188,952,683	11,370,210,064	22,399,664,146	29,609,884,642
10. Net operating profit [30 = 20 + (21 - 22) - (24 + 25)]	30		3,704,430,220	84,903,189,847	(76,749,819,056)	248,440,599,787
11. Other income	31		2,228,563,224	1,444,108,819	2,677,001,854	2,539,514,184
12. Other expenses	32		1,162,040,067	702,526,459	1,283,685,056	1,073,351,025
13. Other profit (40 = 31 - 32)	40		1,066,523,157	741,582,360	1,393,316,798	1,466,163,159
14. Profit before tax (50=30+40)	50		4,770,953,377	85,644,772,207	(75,356,502,258)	249,906,762,946
15. Current corporate income tax expenses	51		-	2,934,438,084	134,272,720	12,643,106,973
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profit after tax (60 = 50 - 51-52)	60		4,770,953,377	82,710,334,123	(75,490,774,978)	237,263,655,973
18. EPS (VND/share) (*)	70					

CASH FLOWS STATEMENT (consolidated)

Quarter 3/ 2009 (Direct method)

Unit: VND

Items	Code	Note	Accumulation from the beginning of the year	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		1,487,771,120,855	4,881,823,164,966
2. Cash paid for supplier	02		(1,119,025,456,651)	(4,303,605,282,980)
3. Cash paid for employee	03		(84,504,925,375)	(101,828,334,294)
4. Cash paid for loan interest	04		(31,451,694,446)	(49,483,014,160)
5. Cash paid for corporate income tax	05		(2,934,438,084)	(24,484,165,504)
6. Other receivables	06		2,936,342,392,605	6,026,450,539,445
7. Other payables	07		(2,872,835,693,191)	(6,093,994,321,752)
Net cash provided by (used in) operating activities	20		313,361,305,713	334,878,585,721
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
			-	-
1. Cash paid for purchase of capital assets and other long-term assets	21		(32,385,084,097)	(115,350,100,999)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	-
3. Cash paid for lending or purchase debt tools of other companies	23		(78,206,256,154)	(995,994,840,043)
4. Withdrawal of lending or resale debt tools of other companies	24		149,077,749,671	356,325,000,152
5. Cash paid for joining capital in other companies	25		(7,850,000,000)	(400,470,997,786)
6. Withdrawal of capital in other companies	26		64,280,500,000	-
7. Cash received from interest, dividend and distributed profit	27		7,952,950,356	9,962,962,644
Net cash used in investing activities	30		102,869,859,776	(1,145,527,976,032)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
			-	-
1. Cash received from issuing stock, other owners' equity	31		3,541,192,000	-
2. Cash paid to owners equity, repurchase issued stock	32		-	(27,417,629,848)
3. Cash received from long-term and short-term borrowings	33		1,573,895,294,700	2,197,715,293,215
4. Cash paid to principal debt	34		(2,048,773,189,617)	(1,460,883,235,300)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(12,166,548,800)	(116,523,710,400)
Net cash (used in) provided by financing activities	40		(483,503,251,717)	592,890,717,667
Net cash during the period (50 = 20 + 30 + 40)	50		(67,272,086,228)	(217,758,672,644)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		96,890,633,895	266,442,926,521
Influence of foreign exchange fluctuation	61		3,250,293,085	(255,792,488)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50 + 60 + 61)	70	V.1	32,868,840,752	48,428,461,389