

## CONSOLIDATED BALANCE SHEET

As at Dec. 31st, 2009

Unit: VND

Assets	Code	Note	Ending Balance	Beginning Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>106.696.895.045</b>	<b>148.649.913.362</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>54.990.587.151</b>	<b>12.748.104.940</b>
1. Cash	111		11.990.587.151	12.711.460.618
2. Cash equivalents	112		43.000.000.000	36.644.322
<b>II. Short-term financial investments</b>	<b>120</b>		<b>15.000.000.000</b>	<b>90.500.000.000</b>
1. Short-term investments	121	V.2	15.000.000.000	90.500.000.000
2. Provision for devaluation of short-term security investments	129			-
<b>III. Receivables</b>	<b>130</b>		<b>16.144.212.895</b>	<b>15.239.863.551</b>
1. Trade accounts receivables	131	V.3	12.287.127.485	7.544.777.535
2. Advances to suppliers	132	V.4	987.666.289	790.758.889
3. Short-term internal receivables	133			-
4. Receivable in accordance with contracts in progress	134			-
5. Other receivables	135	V.5	2.869.419.121	6.904.327.127
6. Provision for short-term bad receivables	139			-
<b>IV. Inventories</b>	<b>140</b>		<b>20.562.094.999</b>	<b>29.858.584.277</b>
1. Inventories	141	V.6	20.562.094.999	34.170.509.367
2. Provision for devaluation of inventories	149	V.7		(4.311.925.090)
<b>V. Other short-term assets</b>	<b>150</b>			<b>303.360.594</b>
1. Short-term prepaid expenses	151			-
2. VAT deductible	152	V.8		303.360.594
3. Tax and accounts receivable from State budget	154			-
4. Other short-term assets	158	V.8		
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>330.196.938.767</b>	<b>239.003.234.661</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>95.800.000</b>	<b>99.900.000</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	V.9	95.800.000	99.900.000
5. Provision for long-term bad receivable (*)	219			-
<b>II. Fixed assets</b>	<b>220</b>		<b>98.429.293.824</b>	<b>88.037.118.289</b>
1. Tangible fixed assets	221	V.10	39.606.128.070	51.678.427.395
- Historical cost	222		94.034.317.248	100.150.284.545
- Accumulated depreciation	223		(54.428.189.178)	(48.471.857.150)
2. Finance leases fixed assets	224			-
- Historical cost	225			-
- Accumulated depreciation	226			-
3. Intangible fixed assets	227	V.11	1.535.243.029	1.428.118.480
- Historical cost	228		1.669.833.480	1.517.998.480
- Accumulated depreciation	229		(134.590.451)	(89.880.000)
4. Construction in progress expenses	230	V.12	57.287.922.725	34.930.572.414
<b>III. Property investment</b>	<b>240</b>			-
- Historical cost	241			-

**Hoa Binh Rubber Joint Stock Company**  
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- Accumulated depreciation (*)	242			-
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>231.044.745.670</b>	<b>149.769.365.670</b>
1. Investment in subsidiaries	251			-
2. Investment in joint-venture	252	V.13	30.750.000.000	
3. Other long-term investments	258	V.14	217.470.346.470	176.470.346.470
4. Provision for devaluation of long-term finance investment	259	V.15	(17.175.600.000)	(26.700.980.800)
<b>V. Other long-term assets</b>	<b>260</b>		<b>627.099.273</b>	<b>1.096.850.702</b>
1. Long-term prepaid expenses	261	V.15	627.099.273	1.096.850.702
2. Deferred income tax assets	262			-
3. Others	268			-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>436.893.833.812</b>	<b>387.653.148.023</b>

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>69.257.018.526</b>	<b>65.634.434.656</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>58.466.389.142</b>	<b>62.017.449.857</b>
1. Short-term borrowing and debts	311	V.17		200.000.000
2. Trade accounts payable	312	V.18	4.298.325.823	2.603.192.648
3. Advances from customers	313	V.19	11.180.837.503	2.080.631.609
4. Taxes and liabilities to State budget	314	V.20	5.969.916.294	414.773.893
5. Payable to employees	315	V.21	34.854.613.429	31.266.852.944
6. Payable expenses	316	V.22	384.641.239	144.252.518
7. Accounts payables-Affiliate	317			-
8. Payable in accordance with contracts in progress	318			-
9. Other short-term payables	319	V.23	1.778.054.854	25.307.746.245
10. Provision for short-term liabilities	320			-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>10.790.629.384</b>	<b>3.616.984.799</b>
1. Long-term accounts payables-Trade	331			-
2. Long-term accounts payables-Affiliate	332			-
3. Other long-term payables	333	V.24	95.800.000	177.100.000
4. Long-term borrowing and debts	334	V.25	8.111.697.685	400.000.000
5. Deferred income tax	335			-
6. Provision for unemployment allowance	336	V.25	2.583.131.699	3.039.884.799
7. Provision for long-term liabilities	337			-
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>367.636.815.286</b>	<b>322.018.713.367</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.27</b>	<b>359.415.845.138</b>	<b>315.054.125.194</b>
1. Paid-in capital	411		172.609.760.000	172.609.760.000
2. Capital surplus	412		2.372.608.450	2.372.608.450
3. Other capital of owner	413			-
4. Treasury stock	414		(14.047.089.295)	(14.047.089.295)
5. Assets revaluation difference	415			-
6. Foreign exchange difference	416		28.555.603	-
7. Investment and development fund	417		53.698.326.664	32.393.279.532
8. Financial reserve fund	418		19.050.000.000	19.050.000.000
9. Other fund belong to owner's equity	419			-
10. Retained profit	420		125.703.683.716	102.675.566.507
11. Capital for construction work	421			-
<b>II. Budget sources</b>	<b>430</b>		<b>8.220.970.148</b>	<b>6.964.588.173</b>

**Hoa Binh Rubber Joint Stock Company**  
**Hoa Binh, Xuyen Moc, Ba Ria-Vung Tau Province**

1. Bonus and welfare fund	431	V.28	8.220.970.148	6.964.588.173
2. Budgets	432			-
3. Budget for fixed asset	433			-
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>436.893.833.812</b>	<b>387.653.148.023</b>

**OFF BALANCE SHEET ITEMS**

ITEMS	Code	EXP	Ending Balance	Beginning Balance
1. Leasehold assets				-
2. Materials and goods kept or processed for others			-	3.627.168.393
3. Goods deposited by others			-	-
4. Bad debts already treated			-	-
5. Foreign currencies				
- USD			553.996,15	402.249,80
6. Estimates for non-business and project expenditure			-	-

## INCOME STATEMENT

Quarter 4/ 2009

Unit: VND

Items	Code	Note	Quarter 4		Accumulation	
			Current year	Previous year	Current year	Previous year
1. Revenue of sales and services	01	VI.1	87.333.967.141	76.659.448.953	202.644.977.642	290.002.356.972
2. Deductions	02	VI.2		26.350.000		26.350.000
<b>3. Net sales and services (10=01 - 02)</b>	<b>10</b>		<b>87.333.967.141</b>	<b>76.633.098.953</b>	<b>202.644.977.642</b>	<b>289.976.006.972</b>
4. Cost of goods sold	11	VI.3	64.158.404.736	57.617.850.990	153.366.929.002	191.025.343.179
<b>5. Gross profit (20=10 - 11)</b>	<b>20</b>		<b>23.175.562.405</b>	<b>19.015.247.963</b>	<b>49.278.048.640</b>	<b>98.950.663.793</b>
6. Financial incomes	21	VI.4	2.930.676.970	7.321.724.012	10.948.753.790	13.473.412.070
7. Financial expenses	22	VI.5	1.995.810.261	8.099.052.944	8.941.081.191	27.119.006.420
- Include: Interest expense	23		246.210.261	6.472.917	584.264.210	28.383.334
8. Selling expenses	24	VI.6	1.759.455.030	2.904.650.680	4.033.477.963	5.663.195.584
9. General & administrative expenses	25	VI.7	4.668.352.623	3.541.493.071	10.234.582.452	10.009.123.194
<b>10. Net operating profit (30=20 + (21-22) - (24+25))</b>	<b>30</b>		<b>17.682.621.461</b>	<b>11.791.775.280</b>	<b>54.899.823.206</b>	<b>69.632.750.665</b>
11. Other incomes	31	VI.8	2.098.586.553	1.561.408.206	18.432.587.179	23.310.723.110
12. Other expenses	32	VI.9	1.034.025.203	730.820.473	3.347.252.426	4.981.884.949
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>1.064.561.350</b>	<b>830.587.733</b>	<b>15.085.334.753</b>	<b>18.391.838.161</b>
<b>14. Profit before tax (50=30 + 40)</b>	<b>60</b>		<b>18.747.182.811</b>	<b>12.622.363.013</b>	<b>69.985.157.959</b>	<b>88.024.588.826</b>
15 Current corporate income tax expenses	61		1.152.872.536		5.951.508.618	
16 Deferred corporate income tax expenses	62					
<b>17. Profit after tax (60=50 - 51 - 52)</b>	<b>70</b>		<b>17.594.310.275</b>	<b>12.622.363.013</b>	<b>64.033.649.341</b>	<b>88.024.588.826</b>
17.1. Minority interest						
17.2 Profit after tax of parent company's shareholder						
<b>18. EPS (*)</b>			<b>1025</b>	<b>736</b>	<b>3.731</b>	<b>5129</b>

**CASH FLOWS STATEMENT**  
 Quarter 4/ 2009 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			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		202.224.008.208	270.832.321.324
2. Cash paid for supplier	02		(62.974.382.426)	(92.465.687.297)
3. Cash paid for employee	03		(78.132.831.340)	(101.094.001.025)
4. Cash paid for interest	04		(584.264.210)	(28.383.334)
5. Cash paid for corporate income tax	05			
6. Other receivables	06		16.743.218.591	1.800.855.163
7. Other payables	07		(46.939.119.581)	(31.660.201.029)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>30.336.629.242</b>	<b>47.384.903.802</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(5.715.891.681)	(20.753.820.282)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		26.742.734.242	21.156.140.461
3. Cash paid for lending or purchase debt tools of other companies	23		(25.000.000.000)	(159.000.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24		100.500.000.000	160.000.000.000
5. Cash paid for joining capital in other companies	25		(70.783.100.000)	(32.078.000.000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		10.118.261.969	13.506.005.680
<b>Net cash used in investing activities</b>	<b>30</b>		<b>35.862.004.530</b>	<b>(17.169.674.141)</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		62.913.575.182	
4. Cash paid to principal debt	34		(54.529.695.912)	(200.000.000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(32.340.030.831)	(70.625.335.000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(23.956.151.561)</b>	<b>(70.825.335.000)</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>42.242.482.211</b>	<b>(40.610.105.339)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>12.748.104.940</b>	<b>53.020.694.280</b>
Influence of foreign exchange fluctuation	61			337.515.999
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>		<b>54.990.587.151</b>	<b>12.748.104.940</b>