

Song Da Urban and Industrial Zone Investment and Development Join
Fl. 1-2 CT1 Building, My Dinh-Me Tri Urban Area, Tu Liem Dist., Hanoi (

BALANCE SHEET (Consolidated)
Quarter II - 2008

Unit: VND

No.	ASSETS	Code	Note	Beginning Balance	Ending Balance
A	SHORT-TERM ASSETS	100		441,759,158,673	444,909,614,534
I	Cash & Cash equivalents	110		121,702,802,899	64,364,621,279
1	Cash	111		121,702,802,899	64,364,621,279
2	Cash equivalents	112		0	0
II	Short-term financial investments	120		34,980,000,000	0
1	Short-term investments	121		34,980,000,000	0
2	Provision for devaluation of short-term investments (*)	129		0	0
III	Short-term receivables	130		268,459,438,077	367,949,418,928
1	Trade accounts receivables	131		232,805,717,225	306,435,708,275
2	Prepayment to suppliers	132		32,306,544,836	56,795,391,992
3	Short-term intercompany receivables	133		0	0
4	Receivables on percentage of construction contract completion	134		0	0
5	Tax payable	138		3,347,176,016	4,718,318,661
6	Other receivables	139		0	0
IV	Inventories	140		8,424,112,422	1,271,749,046
1	Inventories	141		8,424,112,422	1,271,749,046
2	Provision for devaluation of inventories (*)	149		0	0
V	Other short-term assets	150		8,192,805,275	11,323,825,281
1	Short-term prepaid expenses	151		595,528,049	3,804,251,778
2	Tax and accounts receivable from State budget	152		140,868,844	691,686,563
3	Other short-term assets	158		7,456,408,382	6,827,886,940
B	FIXED ASSETS & LONG-TERM INVESTMENTS	200		1,105,665,171,940	1,135,097,768,384
I	Long-term receivables	210		0	0
1	Long-term receivables from customers	211		0	0
2	Long-term inter-company receivables	212		0	0
3	Other long-term receivables	213		0	0
4	Provision for long-term doubtful debts	219		0	0
II	Fixed assets	220		801,536,980,113	814,597,718,504
1	Tangible fixed assets	211		14,515,383,735	13,886,714,226
	- Historical cost	222		20,706,663,693	20,714,280,467
	- Accumulated depreciation (*)	223		(6,191,279,958)	(6,827,566,241)
2	Finance leases fixed assets	224		0	0
	- Historical cost	225		0	0
	- Accumulated depreciation (*)	226		0	0
3	Intangible fixed assets	227		3,294,621,114	3,041,666,660
	- Historical cost	228		31,940,437,988	31,940,437,988
	- Accumulated depreciation (*)	229		(28,645,816,874)	(28,898,771,328)
4	Construction in progress	230		783,726,975,264	797,669,337,618
III	Property investment	240		0	0
1	- Historical cost	241		0	0
2	- Accumulated depreciation (*)	242		0	0
IV	Long-term financial investments	250		303,647,188,833	318,540,014,133
1	Investment in subsidiaries	251		0	0
2	Investment in associate or joint-venture companies	252		194,260,097,833	197,740,097,833
3	Other long-term investments	258		109,387,091,000	138,353,891,000
4	Provision for devaluation of long-term investments (*)	259		0	(17,553,974,700)

III	Other long-term assets	260		481,002,994	1,960,035,747
1	Long-term prepaid expenses	261		481,002,994	1,960,035,747
2	Deferred income tax assets	262		0	0
3	Others	268		0	0
	TOTAL ASSETS			1,547,424,330,613	1,580,007,382,918

No.	CAPITAL SOURCE	Code	Note	Beginning Balance	Ending Balance
A	LIABILITIES	300		276,494,496,194	287,100,843,281
I	Short-term liabilities	310		244,507,092,081	255,124,763,605
1	Short-term borrowing	311		0	0
2	Trade accounts payable	312		134,579,138,044	119,236,425,815
3	Advances from customers	313		79,165,062,811	108,652,371,328
4	Taxes and payable to state budget	314		17,751,297,060	19,518,850,018
5	Payable to employees	315		3,439,372,183	1,685,273,276
6	Payable expenses	316		0	0
7	Intercompany payable	317		0	0
8	Payable in accordance with contracts in progress	318		0	0
9	Other short-term payables	319		9,572,221,983	6,031,843,168
II	Long-term liabilities	330		31,987,404,113	31,976,079,676
1	Long-term accounts payable-Trade	331		0	0
2	Long-term intercompany payable	332		0	0
3	Other long-term payables	333		30,000,000	30,000,000
4	Long-term borrowing	334		31,569,778,000	31,569,778,000
5	Deferred income tax payable	335		0	0
6	Provision for unemployment allowance	336		387,626,113	376,301,676
7	Provision for long-term liabilities	337			
B	OWNER'S EQUITY	400		1,270,929,834,419	1,292,906,539,637
I	Capital sources and funds	410		1,270,895,009,103	1,279,664,158,444
1	Paid-in capital	411		400,000,000,000	400,000,000,000
2	Share premiums	412		199,717,594,267	199,717,594,267
3	Treasury stock	413		0	(27,069,986,200)
4	Asset revaluation differences	414		0	0
5	Foreign exchange differences	415		0	0
6	Investment and development fund	416		261,531,163,559	535,532,910,753
7	Financial reserve fund	417		20,168,679,115	31,993,592,054
8	Other fund belong to owner's equity	418		0	0
9	Retained after-tax profit	419		389,477,572,162	139,490,047,570
II	Budget sources	420		34,825,316	13,242,381,193
1	Bonus and welfare funds	421		34,825,316	13,242,381,193
2	Budgets	422		0	0
3	Budget for fixed asset	423		0	0
	TOTAL RESOURCES			1,547,424,330,613	1,580,007,382,918

INCOME STATEMENT (Consolidated)
Quarter II - 2008

Unit: VND

No	Items	Code	Quarter II		Accum. from beginning of year to the end of period	
			This year	Last year	This year	Last year
1	Sales	1	62,248,523,828	203,701,946,712	166,968,363,073	270,714,657,787
2	Deductions (4+5+6+7)	3	80,284,286	0	901,966,943	0
	- Sales discount	4	0	0	0	0
	- Allowances	5	80,284,286	0	901,966,943	0
	- Sales returns	6	0	0	0	0
	- Excise and export tax payables	7	0	0	0	0
3	Net sales and services (1-3)	10	62,168,239,542	203,701,946,712	166,066,396,130	270,714,657,787
4	Cost of goods sold	11	42,132,619,735	136,806,018,558	96,353,352,128	163,653,485,549
5	Gross profit (10-11)	20	20,035,619,807	66,895,928,154	69,713,044,002	107,061,172,238
6	Financial income	21	13,492,921,635	5,057,618,994	25,786,800,181	5,631,583,336
7	Financial expenses	22	17,600,649,405		17,621,788,445	0
	- Include: Interest expenses	23	0	0	0	0
8	Selling expenses	24	353,123,344	197,463,735	601,956,364	421,596,420
9	General & administrative expenses	25	2,400,518,259	6,050,991,908	6,541,227,469	10,905,085,258
10	Net operating profit	30	13,174,250,434	65,705,091,505	70,734,871,905	101,366,073,896
11	Other income	31	0	9,379,044	6,000,000	9,379,044
12	Other expenses	32	0	0	0	0
13	Other profit (31-32)	40	0	9,379,044	6,000,000	9,379,044
14	Profit before tax (30+40)	50	13,174,250,434	65,714,470,549	70,740,871,905	101,375,452,940
15	Current corporate income tax expenses	51	11,250,824,335	0	11,250,824,335	0
16	Defrred corporate income tax expenses	52	11,250,824,335	0	11,250,824,335	0
17	Profit after tax (50-51)	60	1,923,426,099	65,714,470,549	59,490,047,570	101,375,452,940
18	EPS (VND/share)	70	48	3,286	1,487	5,069

CASH FLOW STATEMENT (Consolidated)
Quarter II - 2008
(Direct method)

Unit: VND

No.	Items	Code	Note	Accum. from beginning of year to the end of period	
				This year	Last year
I.	CASH FLOWS FROM OPERATING ACTIVITIES:				
1.	Cash received from sale or services and other revenue	1		54,384,662,438	146,765,370,255
2.	Cash paid for supplier	2		(25,496,238,083)	(68,293,830,857)
3.	Cash paid for employee	3		(4,061,822,414)	(3,635,070,450)
4.	Cash paid for interest	4		(46,674,705)	0
5.	Cash paid for corporate income tax	5		0	0
6.	Other receivables	6		179,684,227,174	179,661,725,420
7.	Other payables	7		(213,581,890,706)	(240,738,312,605)
	Net cash provided by (used in) operating activities	20		(9,117,736,296)	13,759,881,763
II.	CASH FLOWS FROM INVESTING ACTIVITIES:				0
1.	Cash paid for purchase of capital assets and other long-term assets	21		0	0
2.	Cash received from liquidation or disposal of capital assets and other long-term asset	22		0	9,200,000
3.	Cash paid for lending or purchase debt tools of other companies	23		0	0
4.	Withdrawal of lending or resale debt tools of other companies	24		0	0
5.	Cash paid for joining capital in other companies	25		0	0
6.	Withdrawal of capital in other companies	26		0	0
7.	Cash received from interest, dividend and distributed profit	27		11,292,360,708	399,487,314
	Net cash used in investing activities	30		11,292,360,708	408,687,314
III.	CASH FLOWS FROM FINANCING ACTIVITIES:				0
1.	Cash received from issuing stock, other owners' equity	31		0	0
2.	Cash paid to owners equity, repurchase issued stock	32		0	0
3.	Cash received from long-term and short-term borrowings	33		0	0
4.	Cash paid to principal debt	34		0	(60,000,000,000)
5.	Cash paid to financial lease debt	35		0	0
6.	Dividend, profit paid for owners	36		0	0
	Net cash (used in) provided by financing activities	40		0	(60,000,000,000)
	Net cash during the period (50 = 20 + 30 + 40)	50		2,174,624,412	(45,831,430,923)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		62,189,996,867	69,782,318,724
	Influence of foreign exchange change	61			
	CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50 + 60 + 61)	70		64,364,621,279	23,950,887,801