

BALANCE SHEET (consolidated)
Quarter 2/ 2008

Unit: VND

ASSETS	Code	Consolidated	
		Ending Balance	Beginning Balance
1	2	3	4
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	3.578.980.133.281	3.172.432.265.737
I. Cash and cash equivalents	110	286.908.713.316	117.818.399.217
1. Cash	111	146.908.713.316	117.518.399.217
2. Cash equivalents	112	140.000.000.000	300.000.000
II. Short-term financial investments	120	566.833.786.492	654.484.420.832
1. Short-term investments	121	646.589.474.570	654.660.035.832
2. Provision for devaluation of short-term security investments	129	(79.755.688.078)	(175.615.000)
III. Receivables	130	779.257.383.733	654.722.035.522
1. Trade accounts receivables	131	614.168.881.062	505.234.650.816
2. Advances to suppliers	132	111.195.207.787	79.848.439.620
3. Short-term internal receivables	133	-	-
4. Receivable in accordance with contracts in progress	137	-	-
5. Other receivables	138	54.875.745.602	70.390.242.141
6. Provision for short-term bad receivables	139	(982.450.718)	(751.297.055)
IV. Inventories	140	1.871.942.703.614	1.669.870.779.569
1. Inventories	141	1.879.545.099.319	1.681.499.668.523
2. Provision for devaluation of inventories	149	(7.602.395.705)	(11.628.888.954)
V. Other short-term assets	150	74.037.546.126	75.536.630.597
1. Short-term prepaid expenses	151	48.955.303.862	14.280.843.795
2. VAT deductible	152	19.531.711.566	33.400.640.529
3. Tax and accounts receivable from State budget	154	253.473.520	23.808.062.971
4. Other short-term assets	158	5.297.057.178	4.047.083.302
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	2.564.780.559.031	2.252.681.178.138
I. Long-term receivables	210	187.400.000	762.225.000
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	187.400.000	762.225.000
5. Provision for long-term bad receivable	219	-	-
II. Fixed assets	220	1.798.350.516.709	1.646.942.684.229
1. Tangible fixed assets	221	1.119.326.419.304	1.022.628.095.224
- Historical cost	222	2.123.077.145.556	1.963.815.921.472
- Accumulated depreciation	223	(1.003.750.726.252)	(941.187.826.248)
2. Finance leases fixed assets	224	-	-
- Historical cost	225	-	-
- Accumulated depreciation	226	-	-
3. Intangible fixed assets	227	54.173.269.581	20.714.476.300
- Historical cost	228	76.025.301.817	38.770.913.342
- Accumulated depreciation	229	(21.852.032.236)	(18.056.437.042)
4. Construction in progress expenses	230	624.850.827.824	603.600.112.705
III. Property investment	240	-	-
- Historical cost	241	-	-
- Accumulated depreciation	242	-	-
IV. Long-term financial investments	250	553.685.508.638	401.017.825.626
1. Investment in subsidiaries	251	-	-
2. Investment in joint-venture	252	41.173.507.363	76.131.684.826
3. Other long-term investments	258	525.941.153.275	324.886.140.800
4. Provision for devaluation of long-term finance investment	259	(13.429.152.000)	-
V. Other long-term assets	260	211.133.133.684	203.958.443.283
1. Long-term prepaid expenses	261	191.433.342.432	195.630.397.387
2. Deferred income tax assets	262		8.016.847.896
3. Others		18.899.546.012 800.245.240	311.198.000
VI. Goodwill		1.424.000.000	-
TOTAL ASSETS (100+200)	270	6.143.760.692.312	5.425.113.443.875
CAPITAL SOURCES	Code	Ending Balance	Beginning Balance
A. LIABILITIES (300=310+320)	300	1.357.765.549.263	1.073.225.591.521
I. Short-term liabilities	310	1.234.512.539.872	933.353.236.344
1. Short-term borrowing and debts	311	477.879.790.417	9.963.436.000
2. Trade accounts payables	312	405.473.106.307	621.374.668.706
3. Advances from customers	313	3.173.779.042	5.716.559.295
4. Taxes and liabilities to State budget	314	100.290.554.762	35.328.940.033
5. Payable to employees	315	711.705.557	426.668.700
6. Payable expenses	316	172.585.390.519	132.465.566.711
7. Accounts payables-Affiliate	317	-	-
8. Payable in accordance with contracts in progress	318	-	-

9. Other short-term payables	319	74.398.213.268	128.077.396.899
10. Provision for short-term liabilities	320	-	-
II. Long-term liabilities	330	123.253.009.391	139.872.355.177
1. Long-term accounts payables-Trade	331	67.243.169.058	81.001.538.177
2. Long-term accounts payable-Affiliate	332	-	-
3. Other long-term payables	333	-	-
4. Long-term borrowing and debts	334	27.399.449.000	32.381.167.000
5. Deferred income tax	335	-	-
6. Provision for unemployment allowance	336	28.610.391.333	26.489.650.000
7. Provision for long-term liabilities	337	-	-
B. OWNER'S EQUITY (400=410+420)	400	4.742.414.322.981	4.351.887.852.354
I. Capital sources and funds	410	4.676.509.610.485	4.224.315.730.556
1. Paid-in capital	411	1.752.756.700.000	1.752.756.700.000
2. Capital surplus	412	1.064.948.051.177	1.064.948.051.177
3. Other capital of owner	413	-	-
4. Treasury stock (*)	414	-	-
5. Assets revaluation difference	415	-	-
6. Foreign exchange difference	416	-	-
7. Investment and development fund	417	814.454.511.367	744.541.696.836
8. Financial reserve fund	418	171.268.542.103	136.312.134.839
9. Other fund belong to owner's equity	419	-	-
10. Retained profit	420	873.081.805.838	525.757.147.704
11. Capital for construction work	421	-	-
II. Budget sources	430	65.904.712.496	91.622.417.265
1. Bonus and welfare fund	431	65.904.712.496	91.622.417.265
2. Budgets	432	-	-
3. Budget for fixed asset	433	-	-
C. MINORITY INTEREST	439	43.580.820.068	35.949.704.533
TOTAL RESOURCES (300+400)	440	6.143.760.692.312	5.425.113.443.875

OFF BALANCE SHEET ITEMS

Items	Note	Ending Balance	Beginning Balance
1. Operating lease assets		-	-
2. Goods held under trust or for processing			4.581.129.707
3. Goods received on consignment for sale			
4. Bad debts written off			
5. Foreign currencies: USD		3.333.647	315.236
EUR		5.442	33.256
AUD		0,5	0,5

INCOME STATEMENT (consolidated)
Quarter 2/ 2008

Unit: VND

Items	Code	2008	2007
1. Sales	1	3.948.195.330.639	3.114.815.400.081
2. Deductions	3	76.375.222.845	7.502.938.858
3. Net sales and services (10=01-03)	10	3.871.820.107.794	3.107.312.461.223
4. Cost of goods sold	11	2.586.205.982.914	2.235.437.223.290
5. Gross profit (20=10-11)	20	1.285.614.124.880	871.875.237.933
6. Financial incomes	21	179.750.924.109	196.644.246.303
7. Financial expenses	22	137.858.266.290	5.389.496.331
8. Selling expenses	24	437.351.972.503	441.475.080.612
9. General & administrative expenses	25	116.074.305.285	103.377.376.929
10. Net operating profit {30=20+(21-22)-(24+25)}	30	774.080.504.911	518.277.530.364
11. Other income	31	41.407.637.577	
12. Other expenses	32	4.508.076.319	
13. Other profit (40=31-32)	40	36.899.561.258	77.111.652.341
14. Loss in joint-venture	50	34.958.427.463	26.293.598.770
15. Profit before tax (50=30+40)	60	776.021.638.706	569.095.583.935
16. Current corporate income tax expenses	61	89.148.107.857	-
17. Deferred corporate income tax expenses	62	(10.882.698.116)	-
18. Benefits of minorities	63	388.884.410	-
19. Profit after tax (60=50-51-52)	70	698.145.113.375	569.095.583.935
20. EPS	80	3.983	3.35

CASH FLOW STATEMENT (consolidated)
Quarter 2/ 2008 (Indirect method)

Unit: VND

Items	Code	Consolidated	
		2008	2007
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	1	776.021.638.706	569.095.583.935
2. Adjustment in accounts			
Fixed assets depreciation	2	76.218.836.193	59.883.884.862
Provisions	3	124.172.062.955	41.651.245.543
Unrealized foreign exchange difference loss/gain	4	(2.374.445.256)	-
Loss/gain from investments	5	(162.424.610.895)	(68.566.423.150)
Interest expenses	6	19.686.649.475	3.090.925.292
3. Operating profit before the changes of current capital	8	831.300.131.178	605.155.216.482
Changes in accounts receivable	9	(82.436.325.294)	(132.181.786.999)
Changes in inventories	10	(198.045.430.796)	(218.457.271.592)
Changes in trade payables (exclude interest payable, income tax payable)	11	(270.176.856.305)	455.828.120.319
Changes in prepaid expenses	12	(30.477.405.112)	(443.897.215)
Paid interest	13	(18.456.982.571)	(3.037.749.513)
Paid corporate income tax	14	(11.550.090.212)	-
Other receivables	15	10.142.645.497	1.364.287.200
Other payables	16	(100.668.037.982)	(40.038.317.065)
Net cash provided by (used in) operating activities	20	129.631.648.403	668.188.601.617
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Cash paid for purchase of capital assets and other long-term assets	21	(166.155.776.595)	(346.647.691.781)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	2.111.566.413	814.082.941
3. Cash paid for lending or purchase debt tools of other companies	23	(189.034.290.000)	(1.566.965.976.700)
4. Withdrawal of lending or resale debt tools of other companies	24	169.899.381.242	553.250.596.700
5. Cash paid for joining capital in other companies	25	(131.775.212.475)	(4.650.044.326)
6. Withdrawal of capital in other companies	26	30.000.000.000	-
7. Cash received from interest, dividend and distributed profit	27	42.147.872.287	28.491.233.245
Net cash used in investing activities	30	(242.806.459.128)	(1.335.707.799.921)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Cash received from issuing stock, other owners' equity	31	-	1.183.477.075.000
2. Cash paid to owners equity, repurchase issued stock	32	-	-
3. Cash received from long-term and short-term borrowings	33	962.767.300.000	-
4. Cash paid to principal debt	34	(507.221.718.000)	(7.901.645.000)
5. Cash paid to financial lease debt	35	-	-
6. Dividend, profit paid for owners	36	(175.275.670.000)	(499.973.773.000)
Net cash (used in) provided by financing activities	40	280.269.912.000	675.601.657.000
Net cash during the period (20+30+40)	50	167.095.101.275	8.082.458.696
Cash and cash equivalents at beginning of year	60	117.818.399.217	157.020.791.960
Influence of foreign exchange fluctuation	61	1.995.212.824	-
Cash and cash equivalents at end of year (50+60+61)	70	286.908.713.316	165.103.250.656