

CONSOLIDATED BALANCE SHEET

As at September 30th 2008

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
A. SHORT-TERM ASSETS (100)=110+120+130+140+150	100		410,079,354,613	348,997,963,204
I. Cash & cash equivalents	110		12,213,520,677	8,065,539,347
1. Cash	111	V.01	12,213,520,677	8,065,539,347
2. Cash equivalents	112		0	
II. Short-term financial investments	120	V.02	14,000,000,000	22,150,000,000
1. Short-term investments	121		22,000,000,000	22,150,000,000
2. Provision for devaluation of short term investment stocks (*)	129		(8,000,000,000)	
III. Short-term receivables	130		93,376,388,967	156,000,205,144
1. Trade accounts receivable	131		88,267,497,643	88,878,182,912
2. Advances to supplier	132		5,224,361,220	53,969,726,262
3. Short-term internal receivables	133		0	
4. Progress receipts due from construction contract	134		0	
5. Other receivables	135	V.03	194,558,206	13,458,326,269
6. Provisions for doubtful debts (*)	139		(310,028,102)	(306,030,299)
IV. Inventories	140		257,112,861,110	138,253,844,745
1. Inventories	141	V.04	257,112,861,110	138,253,844,745
2. Provision for devaluation of inventories	149		0	
V. Other short-term assets	150		33,376,583,859	24,528,373,968
1. Short-term prepaid expenses	151		0	
2. VAT deductible	152		14,952,863,630	
3. Tax and accounts receivable from State budget	154	V.05	0	
4. Other short-term assets	158		18,423,720,229	24,528,373,968
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		235,515,398,274	148,739,171,059
I. Long-term receivables	210		0	0
1. Long-term receivables from customers	211		0	
2. Capital receivable from subsidiaries	212		0	
3. Long-term inter-company receivables	213	V.06	0	
4. Other long-term receivables	218	V.07	0	
5. Provision for long-term bad receivable	219		0	
II. Fixed assets	220		212,749,710,819	148,709,171,059
1. Tangible fixed assets	221	V.08	196,213,376,192	80,185,946,559
- Historical cost	222		380,713,316,884	240,798,222,545
- Accumulated depreciation (*)	223		#####	#####
2. Finance leases fixed assets	224	V.09		0
- Historical cost	225		0	
- Accumulated depreciation (*)	226		0	
3. Intangible fixed assets	227	V.10	16,510,864,627	16,843,202,857
- Historical cost	228		19,317,754,212	19,317,754,212
- Accumulated depreciation (*)	229		(2,806,889,585)	(2,474,551,355)
4. Construction in progress	230	V.11	25,470,000	51,680,021,643
III. Property investment	240	V.12	0	0
- Historical cost	241		0	

- Accumulated depreciation (*)	242		0	
IV. Long-term financial investments	250		8,155,000,000	30,000,000
1. Investments subsidiary company	251		0	
2. Investment in joint ventures	252		0	
3. Other long-term investments	258	V.13	8,155,000,000	30,000,000
4. Provision for devaluation of long-term security investments	259		0	
V. Other long-term assets	260		14,610,687,455	0
1. Long-term prepaid expenses	261	V.14	14,573,742,015	0
2. Deferred income tax assets	262	V.21	36,945,440	
3. Other long-term assets	268		0	
TOTAL ASSETS (270 = 100 + 200)	270		645,594,752,887	497,737,134,263

CAPITAL RESOURCES	Code	Note	Closing balance	Opening balance
A. LIABILITIES (300=310+320)	300		148,956,991,022	76,150,284,813
I. Short-term liabilities	310		148,262,084,332	75,626,576,231
1. Short-term borrowing and debts	311	V.15	96,792,998,183	4,600,000,000
2. Trade accounts payable	312		37,983,477,279	54,924,451,481
3. Advances from customers	313		194,286,398	220,786,526
4. Taxes and liabilities to State budget	314	V.16	6,408,225,609	8,482,161,349
5. Payable to employees	315		2,906,923,094	5,699,874,821
6. Payable expenses	316	V.17	3,000,000,000	
7. Accounts payable-Affiliate	317		0	
8. Progress payments due to construction contract	318		0	
9. Other short-term payables	319	V.18	976,173,769	1,699,302,054
10. Provision for short-term liabilities	320		0	
II. Long-term liabilities	330		694,906,690	523,708,582
1. Long-term accounts payable-Trade	331		0	
2. Long-term accounts payable-Affiliate	332	V.19	0	
3. Other long-term payables	333		0	
4. Long-term borrowing and debts	334	V.20	0	
5. Deferred income tax	335	V.21	0	
6. Provision for unemployment allowance	336		694,906,690	523,708,582
7. Provision for long-term liabilities	337		0	
B. OWNER'S EQUITY (400=410+420)	400		496,637,761,865	421,586,849,450
I. Capital sources and funds	410	V.22	490,944,954,121	414,010,397,925
1. Paid-in capital	411		169,558,760,000	140,405,800,000
2. Capital surplus	412		104,020,925,000	104,020,925,000
3. Other capital of owner	413		0	
4. Treasury stock	414		(10,000)	
5. Assets revaluation difference	415		0	
6. Foreign exchange difference	416		0	
7. Investment and development fund	417		133,013,567,797	102,404,249,703
8. Financial reserve fund	418		18,189,415,176	12,889,415,176
9. Other fund belong to owner's equity	419		0	
10. Retained profit	420		66,162,296,148	54,290,008,046
11. Capital for construction work	421		0	
II. Budget sources	430		5,692,807,744	7,576,451,525
1. Bonus and welfare fund	431		5,692,807,744	7,576,451,525
2. Budgets	432		0	
3. Budget for fixed asset	433		0	

TOTAL RESOURCES (440 = 300 + 400)	440		645,594,752,887	497,737,134,263
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Items		Note	Closing balance	Opening balance
Operating lease assets		24		
Goods held under trust or for processing				
Goods received on consignment for sale				
Bad debts written off				
Foreign currencies: USD				
EUR			64,966.96	102,657.70
Estimates for non business & project expenditure				

CONSOLIDATED PROFIT AND LOSS ACCOUNTS
Quarter III - 2008

Unit: VND

ITEMS	Code	Note	Quarter III		Acc. from beginning of year to the end of period	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	216,971,931,154	178,168,991,995	648,760,097,003	462,328,094,884
2. Deductions	02		3,396,483,890	80,985,968	5,463,912,336	215,090,848
3. Net sales and services (10 = 01 - 03)	10		213,575,447,264	178,088,006,027	643,296,184,667	462,113,004,036
4. Cost of sales	11	VI.27	162,198,677,176	140,215,910,276	491,054,689,898	353,942,031,211
5. Gross profit (20=10-11)	20		51,376,770,088	37,872,095,751	152,241,494,769	108,170,972,825
6. Financial Income	21	VI.26	501,789,193	1,224,921,738	1,404,847,311	4,498,936,974
7. Financial Expenses	22	VI.28	4,552,872,554	35,416,284	15,414,000,273	272,984,391
In which: <i>interest expenses</i>	23		3,408,545,448	13,860,000	5,826,224,815	238,599,452
8. Selling expenses	24		4,614,508,929	5,056,147,370	21,016,421,249	13,448,420,134
9. General & administration expenses	25		5,683,214,383	7,015,535,508	20,216,924,336	15,094,392,798
10. Net operating profit [30=20+(21-22)-(24+25)]	30		37,027,963,415	26,989,918,327	96,998,996,222	83,854,112,476
11. Other incomes	31		746,156,316	183,846,315	2,091,268,558	532,264,260
12. Other expenses	32		81,797	25,596	196,715	97,293
13. Other profits (40=31-32)	40		746,074,519	183,820,719	2,091,071,843	532,166,967
14. Total accounting profit before tax (50=30+40)	50		37,774,037,934	27,173,739,046	99,090,068,065	84,386,279,443
15. Current income tax expense	51	VI.30	6,233,188,466	3,804,323,466	16,305,979,647	11,814,079,122
16. Deferred income tax expense	52	VI.30	-35,538,440	0	-562,036,761	
17. Net Profit after tax (60 = 50 - 51 -52)	60		31,576,387,908	23,369,415,580	83,346,125,179	72,572,200,321
18. EPS (VND/share)	70					

CONSOLIDATED CASH FLOW STATEMENT

Quarter III-2008 (Indirect Method)

Unit: VND

ITEMS	Code	Note	Accum. from beginning of year to the end of period	
			This year	Last year
	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		99,090,068,065	84,386,279,443
2. Adjustment in accounts				
Fixed assets depreciation	02		25,244,526,092	16,510,318,268
Provisions	03		8,003,997,803	
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05		(1,043,714,697)	
Interest expenses	06		5,876,224,815	238,599,452
3. Operating profit before the changes of current capital	08		137,171,102,078	101,135,197,163
Changes in accounts receivable	09		53,738,660,846	(73,413,020,544)
Changes in inventories	10		(118,859,016,365)	(631,640,971)
Changes in trade payables (exclude interest payable, income tax payable)	11		51,000,644,548	(6,229,377,536)
Changes in prepaid expenses	12		(14,573,742,015)	
Paid interest	13		(5,876,224,815)	(238,599,452)
Paid corporate income tax	14		(15,844,936,856)	(16,481,240,905)
Other receivables	15		413,102,401	2,368,890,207
Other payables	16		(17,607,756,913)	(6,488,583,296)
Net cash provided by (used in) operating activities	20		69,561,832,909	21,624,666
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(158,325,172,745)	(6,184,439,595)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		108,139,500	463,000,000
3. Cash paid for lending or purchase debt tools of other companies	23			(3,000,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24		150,000,000	
5. Cash paid for joining capital in other companies	25			(4,000,000,000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		460,193,483	1,136,684,981
Net cash used in investing activities	30		(157,606,839,762)	(11,584,754,614)
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		(10,000)	
3. Cash received from long-term and short-term borrowings	33		149,445,630,978	18,877,765,000
4. Cash paid to principal debt	34		(57,252,632,795)	(18,827,765,000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			(41,895,720,000)
Net cash (used in) provided by financing activities	40		92,192,988,183	(41,845,720,000)
Net cash during the period (50=20+30+40)	50		4,147,981,330	(53,408,849,948)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		8,065,539,347	102,254,312,130
Influence of foreign exchange fluctuation	61			

CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)	70	31	12,213,520,677	48,845,462,182