

BALANCE SHEET (consolidated)
Quarter IV - 2008

Unit: VND

No.	ASSETS	Code	Ending Balance	Beginning Balance
A -	SHORT-TERM ASSETS	100	3,072,815,767,350	2,020,706,678,004
I.	Cash & Cash equivalents	110	669,451,697,816	415,058,160,511
1	Cash	111	669,451,697,816	415,058,160,511
2	Cash equivalents	112	-	-
II.	Short-term financial investments	120	-	-
1	Short-term investments	121	-	-
2	Provision for devaluation of short-term security investments	129	-	-
III.	Short-term receivables	130	1,761,782,271,607	1,197,394,744,030
1	Trade accounts receivables	131	1,510,798,558,397	1,025,324,924,102
2	Prepayment to suppliers	132	162,542,276,786	121,923,450,712
3	Short-term intercompany receivables	133	-	-
4	Receivables on percentage of construction contract completion	134	-	-
5	Other receivables	138	88,459,906,424	50,873,278,486
6	Provision for short-term bad debts	139	(18,470,000)	(726,909,270)
IV.	Inventories	140	583,961,044,394	384,295,847,493
1	Inventories	141	583,961,044,394	384,295,847,493
2	Provision for devaluation of inventories	149	-	-
V.	Other short-term assets	150	57,620,753,534	23,957,925,970
1	Short-term prepaid expenses	151	15,336,700,225	4,059,658,077
2	VAT deductibles	152	-	-
3	Tax and other receivable from State budget	154	40,847,030,780	19,898,267,893
4	Other short-term assets	158	1,437,022,529	-
B -	LONG-TERM ASSETS	200	335,049,982,851	198,770,440,007
I.	Long-term receivables	210	100,000,000	194,100,000
1	Long-term trade receivables	211	-	-
2	Capital in subsidiaries	212	-	-
3	Long-term inter-company receivables	213	-	-
4	Other long-term receivables	218	100,000,000	194,100,000
5	Provision for long-term bad debts	219	-	-
II.	Fixed assets	220	299,524,263,750	165,718,400,177
1	Tangible fixed assets	221	247,020,707,565	149,114,247,775
	- Historical cost	222	451,624,514,771	265,599,448,484
	- Accumulated depreciation	223	(204,603,807,206)	(116,485,200,709)
2	Finance leases fixed assets	224	-	-
	- Historical cost	225	-	-
	- Accumulated depreciation	226	-	-
3	Intangible fixed assets	227	15,938,726,909	8,460,058,585
	- Historical cost	228	25,682,092,625	10,307,269,189
	- Accumulated depreciation	229	(9,743,365,716)	(1,847,210,604)
4	Construction in progress	230	36,564,829,276	8,144,093,817
III.	Property investment	240	-	-
1	- Historical cost	241	-	-
2	- Accumulated depreciation	242	-	-
IV.	Long-term financial investments	250	13,327,507,500	1,295,852,500
1	Investment in subsidiaries	251	-	-

2	Investment in joint-venture or associates	252	1,327,507,500	1,295,852,500
3	Other long-term investments	258	12,000,000,000	-
4	Provision for devaluation of long-term security investments	259	-	-
V.	Other long-term assets	260	22,098,211,601	31,562,087,330
1	Long-term prepaid expenses	261	22,010,711,601	31,562,087,330
2	Deferred income tax assets	262	-	-
3	Others	263	87,500,000	-
	TOTAL ASSETS	270	3,407,865,750,201	2,219,477,118,011

No.	CAPITAL SOURCE	Code	Ending Balance	Beginning Balance
A -	LIABILITIES	300	1,717,221,760,920	1,533,042,828,613
I.	Short-term liabilities	310	1,591,047,818,428	1,408,120,438,249
1	Short-term borrowing	311	658,783,645,915	836,088,379,445
2	Trade accounts payable	312	627,241,559,742	266,957,599,793
3	Advances from customers	313	70,846,287,770	48,255,501,531
4	Tax payables and statutory obligations	314	79,788,078,190	53,010,018,504
5	Payables to employees	315	67,208,379,204	38,600,724,799
6	Payable expenses	316	20,198,974,131	13,379,598,833
7	Inter-company payable	317	-	-
8	Payables based on agreed progress of construction contract	318	-	-
9	Other short-term payables	319	66,980,893,475	151,828,615,344
10	Provision for short-term liabilities	320	-	-
II.	Long-term liabilities	330	126,173,942,492	124,922,390,364
1	Long-term accounts payable-Trade	331	-	-
2	Long-term inter-company payable	332	-	-
3	Other long-term payables	333	3,830,000,000	-
4	Long-term borrowing	334	122,343,942,492	124,922,390,364
5	Deferred income taxes	335	-	-
6	Provision for unemployment allowance	336	-	-
7	Provision for long-term liabilities	337	-	-
B -	OWNER'S EQUITY	400	1,567,390,186,210	646,790,089,398
I.	Capital sources and funds	410	1,567,355,523,573	569,136,039,234
1	Paid-in capital	411	608,102,300,000	547,292,000,000
2	Share premiums	412	524,865,861,360	-
3	Other capital of owner	413	-	-
4	Treasury stock	414	(13,321,386)	-
5	Asset revaluation differences	415	-	-
6	Foreign exchange differences	416	-	-
7	Investment and development fund	417	13,010,863,366	109,131,197
8	Financial reserve fund	418	22,981,543,809	21,734,908,037
9	Other fund belong to owner's equity	419	-	-
10	Retained after-tax profit	420	398,408,276,424	-
11	Capital for construction work	421	-	-
II.	Other budgets and funds	430	34,662,637	77,654,050,164
1	Bonus and welfare funds	431	(2,715,337,363)	74,904,050,164
2	Budgets	432	2,750,000,000	2,750,000,000
3	Budget for fixed asset	433	-	-
C	BENEFITS OF MINORITIES	500	123,253,803,071	39,644,200,000
	TOTAL RESOURCES	600	3,407,865,750,201	2,219,477,118,011

OFF BALANCE SHEET ITEMS

No.	Items	Note	Ending Balance	Beginning Balance
1	Operating lease assets		-	-
2	Goods held under trust or for processing		94,206,388,420	52,407,635,270
3	Consignment goods for sales		-	-
4	Bad debts written off		-	-
5	Foreign currencies		-	-
6	Estimates for non business & project expenditure		-	-

INCOME STATEMENT (consolidated)
Quarter IV - 2008

Unit: VND

No.	Items	Code	Quarter IV		Accum. from beginning of year to the end of	
			This year	Last year	This year	Last year
1	Net sales	10	7,142,553,479,904	4,753,750,566,729	21,407,632,849,290	14,100,792,413,643
	<i>Exclude: Internal sales</i>		3,967,305,690,607	2,802,464,262,600	11,692,753,133,511	8,210,990,481,469
2	Cost of goods sold	11	6,527,895,995,878	4,426,646,254,163	19,860,653,524,419	13,179,644,843,545
3	Gross profit	20	614,657,484,026	327,071,563,162	1,546,979,324,871	921,147,570,098
4	Financial income	21	4,400,134,658	2,779,237,518	11,309,425,195	7,226,854,114
5	Financial expenses	22	16,288,564,240	12,546,926,020	74,258,888,312	40,367,143,613
	- In which: Interest expense	23	10,717,172,016	10,075,754,459	57,960,675,488	31,456,471,727
6	Selling expenses	24	191,998,515,097	102,261,242,798	478,040,318,941	283,983,171,735
7	General & administrative expenses	25	166,782,274,124	92,709,949,873	447,516,497,417	269,132,456,081
8	Net operating profit	30	243,988,265,223	122,332,681,989	558,473,045,396	334,891,652,783
9	Other income	31	52,178,833,639	2,823,004,139	75,393,822,090	15,634,973,936
10	Other expenses	32	24,002,485,987	1,017,595,692	24,807,759,021	6,633,245,496
11	Other profit	40	28,176,347,652	1,805,408,447	50,586,063,069	9,001,728,440
12	Profit from joint-venture or associate	50	272,164,612,875	124,138,090,436	609,059,108,465	343,893,381,223
13	Current corporate income tax expenses	51	32,149,904,367	16,127,530,991	73,874,661,641	42,515,279,399
14	Defrred corporate income tax expenses	52				
15	Profit after tax	60	240,014,708,508	108,010,559,445	535,184,446,824	301,378,101,824
	Benefits of minorities		11,652,955,560	10,977,811,369	84,664,021,272	20,895,382,888
	Profit after tax of parent company's shareholder		228,361,752,948	97,032,748,076	450,520,425,551	280,482,718,936
16	EPS (VND/share)	70	4,060	1,773	8,009	5,125

Note (*): Number of company-provided

CASH FLOWS STATEMENT (consolidated)
Quarter IV - 2008
(Indirect method)

Unit: VND

No.	Items	Code	Accum. from beginning of year to the end of period	
			This year	Last year
I	CASH FLOWS FROM OPERATING ACTIVITIES:			
1	<i>Profit before tax</i>	01	1,249,069,124,590	1,028,985,307,735
2	<i>Adjustment in accounts</i>		350,415,495,753	217,620,262,098
-	Fixed assets depreciation	02	224,694,840,129	170,933,484,994
-	Provisions	03	12,186,091,568	10,452,830,284
-	Unrealized foreign exchange difference loss/gain	04	36,239,702,424	(2,911,461,910)
-	Loss/gain from investment	05	-	224,628,087
-	Interest expenses	06	4,126,389,164	(1,013,877,186)
3	<i>Operating profit before the changes of current capital</i>	08	1,599,484,620,343	1,246,605,569,833
-	Changes in accounts receivable	09	(184,444,562,632)	(193,517,518,379)
-	Changes in inventories	10	149,882,409,563	(875,431,474,762)
-	Changes in trade payables (exclude: interest payable, income tax payable)	11	155,878,028,299	804,844,584,666
-	Changes in prepaid expenses	12	(286,172,796,151)	(39,808,692,475)
-	Paid interest	13	(80,485,326,139)	(42,796,905,355)
-	Paid corporate income tax	14	(201,068,425,475)	(106,309,996,772)
-	Other receivables	15	-	-
-	Other payables	16	(119,816,515,199)	(57,435,047,450)
	<i>Net cash provided by (used in) operating activities</i>	20	1,033,257,432,409	736,150,519,306
II	CASH FLOWS FROM INVESTING ACTIVITIES:			
1	Cash paid for purchase of capital assets and other long-term assets	21	(315,044,793,506)	(486,954,802,912)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22	7,316,853,671	6,678,625,574
3	Cash paid for lending or purchase debt tools of other companies	23	(2,525,000,000)	-
4	Withdrawal of lending or resale debt tools of other companies	24		
5	Cash paid for joining capital in other companies	25	(25,420,000,000)	(306,800,000,000)
6	Withdrawal of capital in other companies	26		-
7	Cash received from interest, dividend and distributed profit	27	11,750,000,000	-
	Read the acquisition of the capital contribution of the minority			(5,000,000,000)
	<i>Net cash used in investing activities</i>	30	(323,922,939,835)	(792,076,177,338)
III	CASH FLOWS FROM FINANCING ACTIVITIES:			
1	Cash received from issuing stock, other owners' equity	31	18,080,370,000	11,372,350,000
	contributed capital contributions of minorities to the company		96,451,410,000	25,908,754,622
2	Cash paid to owners' equity, repurchase issued stock	32	(2,744,850,000)	(604,100,000)
3	Cash received from long-term and short-term borrowings	33	6,185,415,281,340	6,181,524,164,314
4	Cash paid to principal debt	34	(6,267,405,600,946)	(5,655,716,255,385)
5	Cash paid to financial lease debt	35	-	-
6	Dividend, profit paid for owners	36	(389,132,016,466)	(280,496,149,434)
	<i>Net cash (used in) provided by financing activities</i>	40	(359,335,406,072)	281,988,764,117
	<i>Net cash during the period</i>	50	349,999,086,502	226,063,106,085
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	895,514,803,431	669,451,697,346
	Influence of foreign exchange change	61		
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	1,245,513,889,933	895,514,803,431