DANANG CONSTRUCTION BUILDING MATERIALS AND CEMENT JOINT STOCK COMPANY

BALANCE SHEET

As of Dec. 31st, 2009

Unit: VND

ASSETS	Code	EXP	Dec. 31st, 2009	Dec. 31st, 2008
A – CURRENT ASSETS (100)=110+120+130+140+150	**100**		**218.262.875.765**	**223.869.298.262**
I. Cash and cash equivalents	**110**		**48.638.385.175**	**19.537.514.474**
1. Cash	111	V.01	19.570.581.203	19.537.514.474
2. Cash equivalents	112		29.067.803.972	
II. Short-term financial investments	**120**		**5.000.000.000**	**60.437.971.500**
1. Short-term investments	121	V.02	5.000.000.000	60.437.971.500
2. Provision for devaluation of short-term security investments (*)	129			
III. Receivables	**130**		**135.197.172.826**	**100.338.387.183**
1. Trade accounts receivable	131		37.048.951.779	16.352.721.573
2. Advances to supplier	132		96.713.406.091	81.685.259.829
3. Internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	1.460.116.656	2.313.056.631
6. Provision for bad receivables (*)	139		(25.301.700)	(12.650.850)
IV. Inventories	**140**		**21.356.533.858**	**41.424.467.892**
1. Inventories	141	V.04	21.356.533.858	41.424.467.892
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	**150**		**8.070.783.906**	**2.130.957.213**
1. Short-term prepaid expenses	151		-	16.587.265
2. VAT deductible	152		7.759.011.823	1.439.918.840
3. Tax and accounts receivable from State budget	154	V.05	3.400.596	403.677.404
4. Other current assets	158		308.371.487	270.773.704
B - LONG-TERM ASSETS	**200**		**294.474.089.423**	**150.556.886.467**
I- Long-term receivables	**210**		**-**	**-**
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	212			
3. Long-term inter-company receivables	213	V.06		
4. Other long-term receivables	218	V.07		
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	**220**		**292.496.892.917**	**143.836.098.337**
1. Tangible fixed assets	221	V.08	49.215.510.800	58.572.495.389
- Historical cost	222		107.983.568.754	111.767.683.384
- Accumulated depreciation (*)	223		(58.768.057.954)	(53.195.187.995)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	11.672.982.957	11.691.821.612
- Historical cost	228		11.759.640.760	11.759.640.760
- Accumulated depreciation (*)	229		(86.657.803)	(67.819.148)
4. Construction in progress expenses	230	V.11	231.608.399.160	73.571.781.336
III. Property investments	**240**	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investment	**250**		**-**	**-**
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investments	258	V.13		
4. Provision for devaluation of long-term security investment (*)	259			
V. Other long-term assets	**260**		**1.977.196.506**	**6.720.788.130**
1. Long-term prepaid expenses	261	V.14	1.976.496.506	6.720.088.130
2. Deferred income tax assets	262	V.21		
3. Others	268		700.000	700.000
TOTAL ASSETS (270 = 100 + 200)	**270**		**512.736.965.188**	**374.426.184.729**

BALANCE SHEET

As of Dec. 31st, 2009

Unit: VND

ASSETS	Code	EXP	Dec. 31st, 2009	Dec. 31st, 2008

CAPITAL SOURCE	Code	EXP	Dec. 31st, 2009	Dec. 31st, 2008
A - LIABILITIES (300 = 310 + 320)	**300**		**409.957.651.566**	**269.849.805.782**
I. Current liabilities	**310**		**113.409.586.896**	**85.399.881.044**
1. Short-term borrowing and debts	311	V.15	8.317.963.952	10.572.754.238
2. Trade accounts payable	312		75.344.208.209	49.610.022.969
3. Advances from customers	313		33.315.362	216.142.184
4. Taxes and liabilities to State budget	314	V.16	325.390.786	1.101.890.220
5. Payable to employees	315		6.224.333.132	6.739.228.085
6. Payable expenses	316	V.17	990.188.276	1.062.309.083
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	22.174.187.179	16.097.534.265
10. Provision for current liabilities	320			
II. Long-term liabilities	**320**		**296.548.064.670**	**184.449.924.738**
1. Long-term accounts payable-Trade	321			
2. Long-term accounts payable-Affiliate	322	V.19		
3. Other long-term payables	323		1.156.270.727	1.332.318.686
4. Long-term borrowing and debts	324	V.20	295.344.041.443	183.053.429.152
5. Deferred income tax	325	V.21		
6. Provision for unemployment benefit	336		47.752.500	64.176.900
7. Provision for long-term liabilities	337			
B - OWNER'S EQUITY (400 = 410 + 420)	**400**		**102.779.313.622**	**104.576.378.947**
I. Capital sources and funds	**410**	V.22	**101.807.432.969**	**103.962.259.267**
1. Paid-in capital	411		99.000.000.000	99.000.000.000
2. Capital surplus	412			
3. Other capital of owner	413		864.487.710	401.340.698
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(6.421.419.095)	(2.674.687.777)
7. Investment and development funds	417			
8. Financial reserve fund	418		840.008.981	284.232.567
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420		7.524.355.373	6.951.373.779
11. Capital for construction work	421			
II. Budget sources	**430**		**971.880.653**	**614.119.680**
1. Bonus and welfare funds	431		971.880.653	614.119.680
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430 = 300 + 400)	**440**		**512.736.965.188**	**374.426.184.729**

OFF BALANCE SHEET ITEMS

ITEMS	Code	EXP	Dec. 31st, 2009	Dec. 31st, 2008
1. Leasehold assets	24.			
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts already treated			1.845.086.049	1.845.086.049
5. Foreign currencies (USD)			639,32	637,94
6. Estimates for non-business and project expenditure				

INCOME STATEMENT

Year 2009

Unit: VND

ITEMS	Code	EXP	Year 2009	Year 2008
1. Revenue of sales and services	01	VI.25	753.702.522.695	860.442.481.829
2. Deductions (03=04+05+06+07)	02			1.614.200.500
3. Net sales and services (10=01-02)	**10**		**753.702.522.695**	**858.828.281.329**
4. Cost of goods sold	11	VI.27	712.084.652.770	817.519.472.758
5. Gross profit (20=10-11)	**20**		**41.617.869.925**	**41.308.808.571**
6. Financial Income	21	VI.26	3.487.792.523	5.348.715.659
7. Financial Expenses	22	VI.28	4.814.218.229	8.769.120.342
- Include: Interest expense	23		4.542.728.117	7.960.697.197
8. Selling Expenses	24		28.928.597.510	31.609.207.093
9. General and Administrative Expenses	25		10.531.401.725	11.321.894.525
10. Net operating profit [30=20+(21-22)-(24+25)]	**30**		**831.444.984**	**(5.042.697.730)**
11. Other Income	31		16.189.182.814	16.969.906.140
12. Other Expenses	32		4.625.027.090	375.976.212
13. Other profit (50=31-32)	**40**		**11.564.155.724**	**16.593.929.928**
14. Profit before tax (50=30+40)	**50**		**12.395.600.708**	**11.551.232.198**
15. Current corporate income tax expenses	51	VI.30	3.132.660.469	3.524.418.235
16. Deferred corporate income tax expenses	52	VI.30		
17. Profit after tax (60=50-51-52)	**60**		**9.262.940.239**	**8.026.813.963**
18. Earning per share	**70**		**936**	**811**

CASH FLOW STATEMENT

Year 2009 (Direct method)

Unit: VND

ITEMS	Code	EXP	Year 2009	Year 2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		745.697.474.658	861.412.882.099
2. Cash paid for supplier	02		(669.886.182.762)	(783.796.368.097)
3. Cash paid for employee	03		(18.882.453.059)	(16.354.480.018)
4. Cash paid for interest	04		(5.384.429.032)	(6.245.211.193)
5. Cash paid for corporate income tax	05		(3.251.645.952)	(4.588.948.331)
6. Other receivables	06		26.822.495.763	16.706.689.195
7. Other payables	07		(81.959.635.500)	(30.944.270.334)
Net cash provided by (used in) operating activities	**20**		**(6.844.375.884)**	**36.190.293.321**
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(123.652.588.802)	(42.074.923.291)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		695.277.272	136.363.636
3. Cash paid for lending or purchase debt tools of other companies	23		60.437.971.500	(143.800.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24		(5.000.000.000)	80.092.860.888
5. Cash paid for joining capital in other companies	25			-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		3.835.398.100	4.761.943.415
Net cash used in investing activities	**30**		**(63.683.941.930)**	**(100.883.755.352)**
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		-	-
3. Cash received from long-term and short-term borrowings	33		119.012.226.611	69.326.771.500
4. Cash paid to principal debt	34		(12.502.786.508)	(37.351.037.106)
5. Cash paid to financial lease debt	35		-	
6. Dividend, profit paid for owners	36		(6.881.417.300)	(5.003.381.092)
Net cash (used in) provided by financing activities	**40**		**99.628.022.803**	**26.972.353.302**
Net cash during the period (20+30+40)	**50**		**29.099.704.989**	**(37.721.108.729)**
Cash and cash equivalents at beginning of year	**60**		**19.537.514.474**	**57.258.623.203**
Influence of foreign exchange fluctuation	61		1.165.712	
Cash and cash equivalents at end of year (50+60+61)	**70**	**29**	**48.638.385.175**	**19.537.514.474**