

Licogi 16 Joint Stock Company
49B Phan Dang Luu St., Ward 7, Phu Nhuan District, Hochiminh city

BALANCE SHEET
As at Sep.30, 2008

Unit: VND

No.	Assets	Code	Note	Sep.30,2008	Jan.01,2008
	1	2	3	4	5
A	SHORT-TERM ASSETS (100 = 110+120+130+140+150)	100		441,220,258,970	305,507,006,312
I	Cash & Cash equivalents	110		71,714,290,212	94,360,039,373
	1 Cash	111	V.01	9,214,290,212	94,360,039,373
	2 Cash equivalents	112	V.01	62,500,000,000.00	-
II	Short-term financial investments	120		-	-
	1 Short-term investments	121	V.02	-	-
	2 Provision for devaluation of short-term investments	129		-	-
III	Short-term receivables	130		208,602,500,061	142,089,473,771
	1 Trade accounts receivables	131		47,734,753,470	42,874,865,962
	2 Prepayment to suppliers	132		83,692,693,363	38,399,660,152
	3 Short-term intercompany receivables	133		10,040,055,769	-
	4 Receivables on percentage of construction contract completion	134		-	-
	5 Other receivables	135	V.03	67,323,971,290	61,003,921,488
	6 Provision for short-term doubtful debts	139		(188,973,831)	(188,973,831)
IV	Inventories	140		150,868,604,072	63,368,008,736
	1 Inventories	141	V.04	150,868,604,072	63,368,008,736
	2 Provision for devaluation of inventories	149		-	-
V	Other short-term assets	150		10,034,864,625	5,689,484,432
	1 Short-term prepaid expenses	151		3,589,910	702,302,636
	2 VAT deductible	152	V.05	-	-
	3 Accounts receivable from State budget	153		507,396,101	507,396,101
	4 Other short-term assets	158		9,523,878,614	4,479,785,695
B	LONG-TERM ASSETS	200		216,273,526,164	110,212,362,240
I	Long-term receivables	210		7,306,117,095	3,707,054,189
	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	7,306,117,095	3,707,054,189
	5 Provision for long-term doubtful debts	219		-	-
II	Fixed assets	220		119,514,043,059	48,927,616,607
	1 Tangible fixed assets	221	V.08	20,362,891,873	26,346,018,625
	- Historical cost	222		32,566,779,677	34,960,442,943
	- Accumulated depreciation	223		(12,203,887,804)	(8,614,424,318)
	2 Finance leases fixed assets	224	V.09	4,548,002,000	-
	- Historical cost	225		4,548,002,000	-
	- Accumulated depreciation	226		-	-
	3 Intangible fixed assets	227	V.10	983,111,111	988,111,112
	- Historical cost	228		992,000,000	992,000,000
	- Accumulated depreciation	229		(8,888,889)	(3,888,888)

	4	Construction in progress	230	V.11	93,620,038,075	21,593,486,870
III		Property investment	240	V.12	-	-
		- Historical cost	241		-	-
		- Accumulated depreciation	242		-	-
IV		Long-term financial investments	250		75,050,000,000	56,976,551,284
	1	Investment in subsidiaries	251		-	-
	2	Investment in associate or joint-venture companies	252		75,050,000,000	56,976,551,284
	3	Other long-term investments	258	V.13	-	-
	4	Provision for devaluation of long-term financial investments	259		-	-
V		Goodwill	260		-	-
VI		Other long-term assets	270		14,403,366,010	601,140,160
	1	Long-term prepaid expenses	271	V.14	14,403,366,010	601,140,160
	2	Deferred income tax assets	272	V.21	-	-
	3	Others	278		-	-
		TOTAL ASSETS			657,493,785,134	415,719,368,552

	CAPITAL SOURCE		Code	Note	Sep.30,2008	Jan.01,2008
	1		2	3	4	5
A	LIABILITIES (300 = 310+330)		300		191,171,624,903	228,156,545,237
I	Short-term liabilities		310		154,517,231,602	228,066,657,229
	1	Short-term borrowing	311	V.15	3,873,390,000	103,910,549,918
	2	Trade accounts payable	312		12,546,619,905	19,548,404,799
	3	Advances from customers	313		6,707,366,687	1,604,269,524
	4	Taxes and payable to state budget	314	V.16	20,494,085,284	21,481,480,709
	5	Payable to employees	315		775,228,948	464,624,536
	6	Payable expenses	316	V.17	-	(2,816,309,523)
	7	Intercompany payable	317		-	-
	8	Payable in accordance with contracts in progress	318	V.18	-	-
	9	Other short-term payables	319		110,120,540,778	83,873,637,266
	10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities		330		36,654,393,301	89,888,008
	1	Long-term accounts payable-Trade	331		-	-
	2	Long-term intercompany payable	332	V.19	-	-
	3	Other long-term payables	333		3,000,000	3,000,000
	4	Long-term borrowing	334	V.20	36,598,556,368	-
	5	Deferred income tax payable	335	V.21	-	-
	6	Provision for unemployment allowance	336		52,836,933	86,888,008
	7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY		400	V.22	466,322,160,231	187,562,823,315
I	Capital sources and funds		410		463,687,103,161	184,108,669,557
	1	Paid-in capital	411		136,000,000,000	56,500,000,000
	2	Capital surplus	412		227,799,104,885	65,834,506,776
	3	Other capital of owner	413		-	-
	4	Treasury stock	414		(6,724,000,000)	-
	5	Asset revaluation differences	415		-	-
	6	Foreign exchange differences	416		-	-
	7	Investment and development fund	417		7,140,700,467	7,140,700,467

8	Financial reserve fund	418		7,140,700,467	7,140,700,467
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		92,330,597,342	47,492,761,847
11	Capital for construction work	421		-	-
II	Budget sources	430		2,635,057,070	3,454,153,758
1	Bonus and welfare funds	431		2,635,057,070	3,454,153,758
2	Budgets	432	V.23	-	-
3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES	440		657,493,785,134	415,719,368,552

Licogi 16 Joint Stock Company
49B Phan Dang Luu St., Ward 7, Phu Nhuan District, Hochiminh city

INCOME STATEMENT
Quarter 3/2008

Items	Code	Note	Quarter 3		Accumulation fr. Jan. 01 to Sep. 30	
			2008	2007	2008	2007
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	134,472,552,522	66,434,334,290	328,503,084,565	162,279,999,695
2. Deductions	03		-	-	-	-
3. Net sales and services (10 = 01 - 03)	10		134,472,552,522	66,434,334,290	328,503,084,565	162,279,999,695
4. Cost of goods sold	11	VI.27	117,418,801,789	47,713,944,420	258,549,935,287	115,745,316,944
5. Gross profit (20= 10-11)	20		17,053,750,733	18,720,389,870	69,953,149,278	46,534,682,751
6. Financial income	21	VI.26	6,812,414,372	164,501,687	18,859,109,750	245,943,087
7. Financial expenses	22	VI.28	335,051,640	1,980,231,283	4,968,566,549	7,787,475,709
- In which: Interest expense	23		335,051,640	1,980,231,283	4,968,566,549	7,787,475,709
8. Selling expenses	24		-	-	-	-
9. General & administrative expenses	25		2,697,487,044	2,545,031,688	9,737,633,746	5,861,311,728
10. Net operating profit [30=20+(21-22)-(24+25)]	30		20,833,626,421	14,359,628,586	74,106,058,733	33,131,838,401
11. Other income	31		203,052,833	3,953,962,533	7,841,071,186	6,919,582,815
12. Other expenses	32		2,647,008	1,013,049	48,327,383	96,417,881
13. Other profit (40=31-32)	40		200,405,825	3,952,949,484	7,792,743,803	6,823,164,934
14. Profit before tax (60=30+40)	60		21,034,032,246	18,312,578,070	81,898,802,536	39,955,003,335
15. Current corporate income tax expenses	61	VI.30	-	-	-	-
17. Profit after tax (70=60-61)	70		21,034,032,246	18,312,578,070	81,898,802,536	39,955,003,335

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CASH FLOW STATEMENT
Quarter 3/2008 (Indirect method)

Unit: VND

No.	Items	Code	Note	Accumulation fr. Jan. 01 to Sep. 30	
				2008	2007
1	2	3	4	5	6
I	CASH FLOWS FROM OPERATING ACTIVITIES:				
1	Sales	01		89,645,867,504	130,271,373,550
2	Cash paid to providers	02		404,456,798,903	183,197,046,822
3	Cash paid to employees	03		2,976,428,053	3,135,590,425
4	Loan interest expenses	04		3,028,914,346	5,637,052,097
5	Corporate income tax paid	05		-	235,923,488
6	Other receivables	06		223,489,781,319	57,535,023,088
7	Other payables	07		-	2,835,737,282
	Net cash provided by (used in) operating activities	20		(97,326,492,479)	(7,234,953,476)
II	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets	21		115,112,918	21,427,355,679
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	-
3	Cash paid for lending or purchase debt tools of other companies	23		-	6,743,033,643
4	Withdrawal of lending or resale debt tools of other companies	24		-	3,092,941,500
5	Cash paid for joining capital in other companies	25		31,469,097,000	5,000,000,000
6	Withdrawal of capital in other companies	26		710,000	-
7	Cash received from interest, dividend and distributed profit	27		15,327,989,082	337,671,018
	Net cash used in investing activities	30		(16,255,510,836)	(29,739,776,804)
III	CASH FLOWS FROM FINANCING ACTIVITIES:				
1	Cash received from issuing stock, other owners' equity	31		1,805,000,000	93,410,783,280
2	Cash paid to owners' equity, repurchase issued stock	32		6,794,909,091	25,000,000
3	Cash received from long-term and short-term borrowings	33		179,601,359,238	54,653,206,039
4	Cash paid to principal debt	34		50,257,087,788	90,033,336,215
5	Cash paid to financial lease debt	35		-	2,257,207,131
6	Dividend, profit paid for owners	36		33,639,831,336	3,387,326,600
	Net cash (used in) provided by financing activities	40		90,714,531,023	52,361,119,373
	Net cash during the period (50=20+30+40)	50		(22,867,472,292)	15,386,389,093
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		94,581,762,504	5,592,333,463
	Influence of foreign exchange change	61		-	-
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70		71,714,290,212	20,978,722,556