

Licogi 16 Joint Stock Company

CONSOLIDATED BALANCE SHEET

As at Dec. 31st, 2009

Unit: VND

ASSETS	Code	Note	Dec. 31st, 2009	Jan. 1st, 2009
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		998.633.858.099	787.823.531.263
I. Cash and cash equivalents	110		128.941.565.260	17.292.165.643
1. Cash	111	V.01	37.141.565.260	16.492.165.643
2. Cash equivalents	112		91.800.000.000	800.000.000
II. Short-term financial investments	120	V.02	221.655.262.625	503.920.800
1. Short-term investments	121		221.655.262.625	503.920.800
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		373.383.766.540	438.701.322.564
1. Trade accounts receivables	131		74.960.573.511	66.888.396.785
2. Advances to suppliers	132		36.527.192.871	19.245.545.171
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	262.298.790.774	352.756.354.439
6. Provision for short-term bad receivables	139		(402.790.616)	(188.973.831)
IV. Inventories	140		239.380.809.891	310.514.630.940
1. Inventories	141	V.04	239.380.809.891	310.514.630.940
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		35.272.453.783	20.811.491.316
1. Short-term prepaid expenses	151		419.623.363	6.392.385.584
2. VAT deductible	152		17.078.569.930	40.171.999
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		17.774.260.490	14.378.933.733

ASSETS	Code	Note	Dec. 31st, 2009	Jan. 1st, 2009
1	2	3	4	5
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		713.236.915.838	334.689.970.424
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		292.383.137.214	198.577.173.748
1. Tangible fixed assets	221	V.08	20.209.068.648	15.247.247.901
- Historical cost	222		26.939.452.633	18.904.531.081
- Accumulated depreciation	223		(6.730.383.985)	(3.657.283.180)
2. Finance leases fixed assets	224	V.09		4.488.750.500
- Historical cost	225			4.488.750.500
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	974.777.776	981.444.444
- Historical cost	228		992.000.000	992.000.000
- Accumulated depreciation	229		(17.222.224)	(10.555.556)
4. Construction in progress expenses	230	V.11	271.199.290.790	177.859.730.903
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		403.087.241.389	117.247.980.141
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		333.087.241.389	117.247.980.141
3. Other long-term investments	258		70.000.000.000	
4. Provision for devaluation of long-term finance investment	259			
VI. Other long-term assets	270		1.606.537.235	5.184.816.535
1. Long-term prepaid expenses	271	V.14	94.902.678	634.053.037
2. Deferred income tax assets	272	V.21	488.437.647	
3. Others	278		1.023.196.910	4.550.763.498
V. Goodwill	260		16.160.000.000	13.680.000.000
TOTAL ASSETS (270=100+200)	280		1.711.870.773.937	1.122.513.501.687

ASSETS	Code	Note	Dec. 31st, 2009	Jan. 1st, 2009
1	2	3	4	5

CAPITAL SOURCE	Code	Note	Dec. 31st, 2009	Jan. 1st, 2009
1	2	3	4	5
A. LIABILITIES (300= 310+330)	300		661.338.242.877	609.297.285.258
I. Short-term liabilities	310		506.298.582.170	490.648.957.106
1. Short-term borrowing and debts	311	V.15	276.262.594.055	204.791.000.000
2. Trade accounts payable	312		67.821.630.931	42.443.323.542
3. Advances from customers	313		14.784.083.077	6.429.767.373
4. Taxes and liabilities to State budget	314	V.16	64.068.576.365	68.648.044.472
5. Payable to employees	315		1.164.159.653	1.188.644.546
6. Payable expenses	316	V.17	26.060.050.821	125.727.165.301
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	56.101.433.210	41.421.011.872
10. Provision for short-term liabilities	320		36.054.058	
II. Long-term liabilities	330		155.039.660.707	118.648.328.152
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		3.000.000	3.000.000
4. Long-term borrowing and debts	334	V.20	155.017.228.349	118.619.574.716
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		19.432.358	25.753.436
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		1.050.532.531.060	513.216.216.429
I. Capital sources and funds	410	V.22	1.018.168.340.954	497.412.426.385
1. Paid-in capital	411		250.000.000.000	136.000.000.000
2. Capital surplus	412		510.675.309.329	232.479.309.557
3. Other capital of owner	413			
4. Treasury stock	414		(50.000)	(6.724.000.000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		50.642.357.622	20.478.433.441
8. Financial reserve fund	418		26.144.783.637	13.600.000.000
9. Other fund belong to owner's equity	419			
10. Retained profit	420		180.705.940.366	101.578.683.387
11. Capital for construction work	421			
II. Budget sources	430		32.364.190.106	15.803.790.044
1. Bonus and welfare fund	431		32.364.190.106	15.803.790.044
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
TOTAL RESOURCES (430= 300+400)	440		1.711.870.773.937	1.122.513.501.687

Licogi 16 Joint Stock Company

CONSOLIDATED INCOME STATEMENT

Year 2009

Unit: VND

Items	Code	Note	Year 2009	Year 2008
1	2	3	4	5
1. Revenue of sales and services	01	VI.25	509.979.870.779	444.593.853.451
2. Deductions	02			
3. Net sales and services (10=01 - 02)	10		509.979.870.779	444.593.853.451
4. Cost of goods sold	11	VI.27	324.348.074.384	318.003.881.001
5. Gross profit (20=10 - 11)	20		185.631.796.395	126.589.972.450
6. Financial incomes	21	VI.26	3.618.398.499	39.268.798.579
7. Financial expenses	22	VI.28	29.732.438.110	16.672.163.637
- Include: Interest expense	23		19.342.790.222	1.613.587.592
8. Selling expenses	24			
9. General & administrative expenses	25		20.895.213.118	15.625.751.665
10. Net operating profit (30=20 + (21-22) - (24+25))	30		138.622.543.666	133.560.855.727
11. Other incomes	31		122.262.966.155	81.743.180.771
12. Other expenses	32		9.433.385.242	32.186.572.386
13. Other profit (40=31-32)	40		112.829.580.913	49.556.608.385
14. Gain/loss in associate or joint-venture companies			11.457.265.553	3.576.852.151
15. Profit before tax (50=30 + 40)	50		262.909.390.132	186.694.316.263
16. Current corporate income tax expenses	51	VI.30	45.053.572.922	51.260.134.369
17. Deferred corporate income tax expenses	52	VI.30	(488.437.647)	
18. Profit after tax (60=50 - 51 - 52)	60		218.344.254.857	135.434.181.894
18.1. Minority interest				
18.2 Profit after tax of parent company's shareholder				
19. EPS (*)	70		12.883	11.581

CONSOLIDATED CASH FLOW STATEMENT

Year 2009 (Direct method)

Unit: VND

Items	Code	Note	Year 2009	Year 2008
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:	20			
1. Cash received from sale or services and other revenue	01		593.559.594.921	133.321.733.929
2. Cash paid for supplier	02		(362.272.559.925)	(418.397.838.509)
3. Cash paid for employee	03		(17.709.945.144)	(7.713.172.280)
4. Cash paid for interest	04		(20.848.297.142)	(1.460.526.282)
5. Cash paid for corporate income tax	05		(35.915.141.269)	
6. Other receivables	06		58.367.486.587	25.207.247.023
7. Other payables	07		(49.410.805.215)	(36.495.047.698)
Net cash provided by (used in) operating activities			165.770.332.813	(305.537.603.817)
II. CASH FLOWS FROM INVESTING ACTIVITIES:	30			
1. Cash paid for purchase of capital assets and other long-term assets	21		(134.426.478.916)	(158.832.780.711)
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		(311.755.262.625)	
4. Withdrawal of lending or resale debt tools of other companies	24		20.100.000.000	
5. Cash paid for joining capital in other companies	25		(56.854.650.000)	(68.381.019.000)
6. Withdrawal of capital in other companies	26			4.302.570.284
7. Cash received from interest, dividend and distributed profit	27		657.713.116	34.163.023.051
Net cash used in investing activities			(482.278.678.425)	(188.748.206.376)
III. CASH FLOWS FROM FINANCING ACTIVITIES:	40			
1. Cash received from issuing stock, other owners' equity	31		324.403.645.853	243.259.598.109
2. Cash paid to owners equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		406.229.770.336	269.751.187.386

4. Cash paid to principal debt	34		(295.334.321.348)	(50.251.162.588)
5. Cash paid to financial lease debt	35		(2.115.316.362)	
6. Dividend, profit paid for owners	36		(5.026.033.250)	(45.731.856.921)
Net cash (used in) provided by financing activities			428.157.745.229	417.027.765.986
Net cash during the period (20+30+40)	50		111.649.399.617	(77.258.044.207)
Cash and cash equivalents at beginning of year	60		17.292.165.643	94.581.762.504
Influence of foreign exchange fluctuation	61			(31.552.654)
Cash and cash equivalents at end of year (50+60+61)	70		128.941.565.260	17.292.165.643