

CONSOLIDATED BALANCE SHEET

Quarter 2/ 2009
As at June 30th, 2009

Unit: VND

ASSETS	Code	Note	June 30th, 2009	December 31st, 2009
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		4,990,491,440	4,524,792,761
I. Cash and cash equivalents	110		548,722,343	53,105,394
1. Cash	111	V.01	548,722,343	531,085,394
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02		
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		2,157,290,061	1,984,810,093
1. Trade accounts receivables	131		1,437,149,173	719,302,322
2. Advances to suppliers	132		429,404,047	658,867,521
3. Short-term internal receivables	133		291,839,435	607,452,842
4. Receivable in accordance with contracts in progress	134		(1,102,594)	(812,592)
5. Other receivables	135	V.03		
6. Provision for short-term bad receivables	139			
IV. Inventories	140		2,095,497,206	1,852,154,407
1. Inventories	141	V.04	2,095,797,686	1,852,454,887
2. Provision for devaluation of inventories	149		(300,480)	(300,480)
V. Other short-term assets	150		188,981,830	156,742,867
1. Short-term prepaid expenses	151		1,653,810	2,702,455
2. VAT deductible	152		128,706,707	109,255,090
3. Tax and accounts receivable from State budget	154	V.05	554,447	
4. Other short-term assets	158		58,066,866	44,785,322
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		4,462,601,396	4,346,767,572
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		2,027,440,029	1,870,421,130
1. Tangible fixed assets	221	V.08	712,050,873	613,167,958
- Historical cost	222		823,154,562	706,975,264
- Accumulated depreciation	223		(111,103,689)	(93,807,306)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	86,725,053	111,884,361
- Historical cost	228		87,913,841	112,900,030
- Accumulated depreciation	229		(1,188,788)	(1,015,669)
4. Construction in progress expenses	230	V.11	1,228,664,103	1,145,368,811
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		2,204,214,297	2,090,737,140
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		209,613,517	199,067,441
3. Other long-term investments	258		1,994,600,780	1,891,669,699
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		230,947,070	385,609,302
1. Long-term prepaid expenses	261	V.14	152,496,251	331,880,376
2. Deferred income tax assets	262	V.21	76,126,294	51,404,401
3. Others	268		2,324,525	2,324,525
TOTAL ASSETS (270=100+200)	270		9,453,092,836	8,871,560,333
1	2	3	4	5
CAPITAL SOURCE				
A. LIABILITIES (300= 310+330)	300		5,081,961,020	4,672,353,582
I. Short-term liabilities	310		2,255,181,929	2,535,177,690
1. Short-term borrowing and debts	311	V.15	970,855,405	1,203,108,474
2. Trade accounts payable	312		285,920,045	373,885,772
3. Advances from customers	313		156,890,804	98,426,140
4. Taxes and liabilities to State budget	314	V.16	43,610,477	152,269,861
5. Payable to employees	315		10,297,660	31,555,135
6. Payable expenses	316	V.17	334,362,509	367,849,188

ASSETS	Code	Note	June 30th, 2009	December 31st, 2009
1	2	3	4	5
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	453,245,029	308,083,120
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		2,826,779,091	2,137,175,892
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		3,953,076	4,318,682
4. Long-term borrowing and debts	334	V.20	2,424,443,122	1,893,643,583
5. Deferred income tax	335	V.21	393,966,271	234,725,416
6. Provision for unemployment allowance	336		4,416,622	4,488,211
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		3,981,657,333	3,747,497,350
I. Capital sources and funds	410	V.22	3,964,266,635	3,728,927,874
1. Paid-in capital	411		1,798,145,010	1,798,145,010
2. Capital surplus	412		140,361,593	1,840,361,593
3. Other capital of owner	413		(20,765,140)	(20,765,140)
4. Treasury stock	414		(358,071,670)	(327,979,971)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		1,159,114	2,734,772
7. Investment and development fund	417		8,622,737	8,622,737
8. Financial reserve fund	418		22,528,069	22,528,069
9. Other fund belong to owner's equity	419			
10. Retained profit	420		932,286,922	665,280,804
11. Capital for construction work	421			
II. Budget sources	430		17,390,698	18,569,476
1. Bonus and welfare fund	431		17,390,698	18,569,476
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
C. MINORITIES INTEREST	500		389,474,483	451,709,401
TOTAL RESOURCES (430= 300+400)	440		945,309,236	8,871,560,333

CONSOLIDATED INCOME STATEMENT

Quarter 2/ 2009

Items	Code	Note	Quarter 2/ 2009	Accumulation
1	2	3	4	6
1. Revenue of sales and services	01	VI.25	1,138,735,050	2,049,835,399
2. Deductions	02		(162,572)	(1,981,193)
3. Net sales and services (10=01 - 02)	10		1,138,572,478	2,047,854,206
4. Cost of goods sold	11	VI.27	(663,093,379)	(1,093,367,719)
5. Gross profit (20=10 - 11)	20		475,479,099	954,486,487
6. Financial incomes	21	VI.26	23,287,056	35,559,286
7. Financial expenses	22	VI.28	(47,458,933)	(111,092,828)
- Include: Interest expense	23		(44,414,225)	(107,760,194)
8. Selling expenses	24		(28,243,508)	(46,232,782)
9. General & administrative expenses	25		(39,660,670)	(75,932,053)
10. Net operating profit (30=20 + (21-22) - (24+25))	30		383,403,044	756,788,110
11. Other incomes	31		30,723,253	32,816,150
12. Other expenses	32		(2,016,301)	(18,113,803)
13. Other profit (40=31-32)	40		28,706,952	14,702,347
14. Profit before tax (50=30 + 40)	50		412,109,996	771,490,457
15. Current corporate income tax expenses	51	VI.30		(721,325)
16. Deferred corporate income tax expenses	52	VI.30	(90,930,267)	(176,607,832)
17. Profit after tax (60=50 - 51 - 52)	60		321,179,729	594,161,300
17.1 Benefits of minorities			23,651,034	57,433,430
17.2 Profit after tax of parents company's shareholder			297,528,695	536,727,870
18. EPS (*)	70		1,682	3,035

CONSOLIDATED CASH FLOW STATEMENT

Quarter 2/ 2009 (Indirect method)

Items	Code	Note	Accumulation from the beginning of the year to the ending of this quarter
1	2	3	4
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
<i>Profit before tax</i>	01		771,490,457
<i>Adjustment in accounts</i>			
Fixed assets depreciation	02		38,559,683
Provisions	03		290,002
Unrealized foreign exchange difference loss/gain	04		(59,454,920)
Loss/gain from investments	05		107,760,194
Interest expenses	06		107,760,194
<u>Operating profit before the changes of current capital</u>	08		858,645,416
Changes in accounts receivable	09		31,518,869
Changes in inventories	10		(81,451,787)
Changes in trade payables (exclude interest payable, income tax payable)	11		25,891,744
Changes in prepaid expenses	12		(34,158,733)
Paid interest	13		(146,479,917)
Paid corporate income tax	14		(167,742,578)
Other payables	16		(1,178,778)
Net cash provided by (used in) operating activities	20		485,044,236
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>			
Cash paid for purchase of capital assets and other long-term assets	21		(224,521,125)
Cash received from liquidation or disposal of capital assets and other long-term assets	22		30,448,530
Cash paid for other long-term investments	23		(285,059,360)
Cash received from interest, dividend and distributed profit	27		12,991,649
Net cash used in investing activities	30		(466,140,306)
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>			
Cash paid to owners' equity, repurchase issued stock	32		(30,091,699)
Cash received from long-term and short-term borrowings	33		1,572,345,520
Cash paid to principal debt	34		(1,273,799,050)
Dividend, profit paid for owners	36		(269,721,752)
Net cash (used in) provided by financing activities	40		(1,266,981)
Net cash during the period	50		17,636,949
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		531,085,394
Influence of foreign exchange fluctuation			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		548,722,343
<u>TRANSACTION NON-MONETARY</u>			
Land development projects to categorized inventory			306,434,133