

CONSOLIDATED BALANCE SHEET

Quarter 2/ 2009

As at June 30th, 2009

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. SHORT-TERM ASSETS	100		12,951,719,083,233	9,240,785,580,591
I. Cash and cash equivalents	110		2,590,822,736,680	480,836,990,174
1. Cash	111	V.01	426,292,696,680	425,836,990,174
2. Cash equivalents	112		2,164,530,040,000	55,000,000,000
II. Short-term financial investments	120	V.02	7,810,246,545,544	6,553,383,666,012
1. Short-term investments	121		8,001,553,980,104	7,532,933,455,546
2. Provision for devaluation of short-term security investments	129		(191,307,434,560)	(979,549,789,534)
III. Receivables	130		2,470,296,387,986	2,142,913,123,378
1. Trade accounts receivables	131		1,355,343,686,974	1,111,198,411,133
2. Advances to suppliers	132		43,053,352,861	85,476,953,156
3. Receivable financial investment	134		1,075,316,924,868	897,681,552,360
4. Other receivables	135	V.03	44,204,835,014	70,462,532,593
5. Provision for short-term bad receivables	139		(47,622,411,731)	(21,906,325,864)
IV. Inventories	140		24,839,711,704	24,620,153,079
1. Inventories	141	V.04	24,839,711,704	24,620,153,079
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		55,513,701,319	39,031,647,948
1. Advance	151		29,940,018,186	30,720,937,225
2. Short-term prepaid expenses	152		8,537,761,720	6,884,008,763
3. Lack of assets pending	153		137,942,020	137,942,020
4. VAT deductible	133		321,452,982	
5. The escrow accounts, pledge, mortgage short term	154	V.05	70,038,400	131,946,400
6. Other short-term assets	158		16,506,488,011	1,156,813,540

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
B. LOANS AND ADVANCES FOR CUSTOMER	160		751,592,039,596	
1. Loans and advances for customer	161		757,271,576,425	
2. Provision for loan losses	169		(5,679,536,829)	
C. LONG-TERM ASSETS	200		15,709,242,809,396	16,076,789,827,355
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		1,479,722,827,953	1,208,962,426,952
1. Tangible fixed assets	221	V.08	479,364,500,638	449,320,961,350
- Historical cost	222		980,169,221,309	913,178,189,403
- Accumulated depreciation	223		(50,804,720,671)	(463,857,228,053)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	497,469,157,879	460,102,383,374
- Historical cost	228		537,779,914,847	494,464,745,098
- Accumulated depreciation	229		(40,310,756,968)	(34,362,361,724)
4. Construction in progress expenses	230	V.11	502,889,169,436	299,539,082,228
III. Property investment	240	V.12	23,448,947,000	23,448,947,000
- Historical cost	241		23,448,947,000	23,448,947,000
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		14,153,403,067,103	14,787,789,134,320
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		267,706,373,257	254,445,095,067
3. Other long-term investments	258		14,265,037,267,873	14,749,224,268,905
4. Provision for devaluation of long-term finance investment	259		(379,340,574,027)	(215,880,229,652)
V. Other long-term assets	260		52,667,967,340	56,589,319,083

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
1. Long-term prepaid expenses	261	V.14	18,609,857,869	18,692,585,177
2. Deferred income tax assets	262	V.21	6,857,264,826	6,857,264,826
3. Long-term deposit assets	241		15,560,708,650	23,544,891,651
3. Others	268		11,640,135,995	7,494,577,429
TOTAL ASSETS	270		29,412,553,932,225	25,317,575,407,946
1	2	3	4	5
CAPITAL SOURCE				
A. LIABILITIES (300= 310+330)	300		20,005,085,087,650	16,526,705,083,134
I. Short-term liabilities	310		1,720,358,838,628	1,039,136,692,088
1. Short-term borrowing and debts	311	V.15	150,000,000	
2. Trade accounts payable	312		701,464,738,109	574,763,626,611
3. Advances from customers	313		42,802,171,176	83,352,799,859
4. Taxes and liabilities to State budget	314	V.16	59,795,100,426	101,161,318,444
5. Payable to employees	315		76,315,899,256	125,518,508,376
6. Payable expenses	316	V.17	80,479,511,832	707,410,431
7. Other short-term payables	319	V.18	759,351,417,829	153,633,028,367
II. Long-term liabilities	320		57,077,215,946	47,074,847,732
1. Deferred income tax	335	V.21	945,805,444	945,805,444
2. Deposit, signing long-term	343		31,560,707,037	21,541,973,411
3. Provision for unemployment allowance	336		24,570,703,465	24,587,068,877
III. Customer deposits and other credit institutions	340		1,643,368,146,833	
1. Deposits of credit institutions	341	V.22	1,310,397,100,000	
2. Customer deposits	342		332,971,046,833	
IV. Provision for insurance	330		16,584,280,886,243	15,440,493,543,314
1. Provision for costs are ineligible	331		2,002,029,911,864	1,810,127,782,985
2. Provision for compensation	333		1,071,798,168,688	899,888,531,738
3. Provision for large fluctuations	334		141,302,351,371	95,439,760,649
4. Provision for mathematical	332		12,804,533,457,410	12,092,010,244,444
5. Provision for profit	335		552,435,792,991	530,846,019,579
6. Provision for ensuring balanced	336		12,181,203,919	12,181,203,919
	419			

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
B. OWNER'S EQUITY	400		8,117,613,425,982	8,301,511,202,912
I. Capital sources and funds	410	V.22	8,091,837,902,657	8,265,011,167,953
1. Paid-in capital	411		5,730,266,050,000	5,730,266,050,000
2. Capital surplus	412		1,838,247,621,144	1,840,007,252,773
3. Treasury stock	413			901,691,533

CONSOLIDATED INCOME STATEMENT

Quarter 2/ 2009

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
1	2	3	4	5
1. Original premium receivable	01	22.1	3,525,503,305,522	8,114,161,109,283
2. Fees received reinsurance receivables	02	22.2	68,195,032,009	166,511,215,608
3. Sales deduction	03	22.3	(471,975,703,451)	(1,269,741,269,847)
- Transfer fee reinsurance	04		(445,537,261,478)	(1,227,008,992,121)
- Reduce costs	05		(725,306,346)	(2,491,950,484)
- Refunds	06		(25,713,135,627)	(40,240,327,242)
4. Increased costs are not entitled to redundancy and backup mathematics	08		(153,582,188,147)	(433,388,776,372)
5. Ceded reinsurance commissions receivable	09		59,308,507,350	166,682,780,794
6. Other incomes	10		3,260,071,396	21,878,164,890
- Reinsurance	11		1,117,243,581	10,437,811,891
- Ceded reinsurance	12		43,122,721	5,519,806,006
- Other activities	13		2,099,705,094	5,920,546,993
7. Net operating profit from business insurance	14		3,030,709,024,679	6,766,103,224,356
8. Compensation insurance and original maturity payable	15	23.1	(1,853,063,030,197)	(4,950,625,026,365)
9. Receive compensation insurance payable	16	23.2	(20,935,495,124)	(60,384,632,712)
10. Deductions expenses	17		132,313,625,941	505,776,580,566
- Receive compensation reinsurance receivables	18	23.3	123,125,649,461	482,761,817,670
- Third person receivables	19		8,269,450,661	17,795,279,949
- Processed in 100% compensation receivable	20		918,525,819	5,219,482,947
11. Compensation shall retain	21		(1,741,684,899,380)	(4,505,233,078,511)
12. Compensation ranges from large funds payable	22			116,453,892,318
13. Increased compensation reserve	23		(75,108,157,211)	(11,690,746,063)
14. Extract large fluctuation reserve	24		(45,862,590,722)	(100,126,163,455)
15. Business insurance other payable	25		(359,464,642,854)	(868,965,315,020)
- Insurance operations base other payable	26		(341,937,688,909)	(804,531,117,925)

+ Commissions	27		(316,324,319,486)	(723,779,216,244)
+ Precautions limit losses	28		(11,638,213,158)	(42,466,695,918)
+ Inspection, risk assessment subjects covered, other	29		(13,975,156,265)	(38,285,205,763)
- Pay more get reinsurance	34		(15,817,879,395)	(42,232,181,492)
- Ceded reinsurance payable	39		(1,709,074,550)	(22,202,015,603)
16. Total direct cost business insurance	41		(2,222,120,290,167)	(5,369,561,410,731)
17. Gross profit from business insurance	42		808,588,734,512	1,396,541,813,625
18. Net income from banking	43	25	54,243,195,237	-
19. Cost of goods sold	44		(52,867,136,248)	(111,761,190,276)
20. General & administrative expenses	45	26	(803,487,153,473)	(1,444,041,404,698)
- General & administrative expenses directly related to insurance operations	45.1		(677,673,410,260)	(1,214,858,575,036)
- General & administrative expenses directly related to banking	45.2		(22,737,154,288)	-
- General & administrative expenses related to business in other fields	45.3		(103,076,588,925)	(229,182,829,662)
21. Net operating profit from business insurance	46.1		78,048,188,004	69,922,048,313
22. Net operating profit from banking	46.2		31,506,040,949	-
23. Revenue from financial activities	47	24.1	1,207,269,273,487	3,293,074,253,306
24. Operating costs of financial	48	24.2	(696,324,330,435)	(2,676,612,162,993)
25. Profit from financial activities	49		510,944,943,052	616,462,090,313
26. Other incomes	50		46,240,178,022	23,915,073,650
27. Other expenses	51		(7,087,031,842)	(774,475,524)
28. Other profit	52	28	39,153,146,180	23,140,598,126
29. Gain/loss in associate or joint-venture companies	53		12,196,943,092	22,325,023,675
30. Profit before tax	54		568,772,672,352	502,666,930,765
31. Provision for ensuring balanced	55		-	(1,929,207,757)
32. Current corporate income tax expenses	56	27	(97,863,713,588)	(147,692,181,049)
33. Deferred corporate income tax expenses	57	27	-	(27,488,765,294)
34. Profit after tax	58		470,908,958,764	325,556,776,665
35. Minority interest	59		60,647,096,325	(203,923,817,627)
36. Profit after tax of the owner, Bao Viet Holdings	60		410,261,862,439	529,480,594,292
37. EPS (VND/share)	61	32	716	924

CONSOLIDATED CASH FLOW STATEMENT

Quarter 2/ 2009 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		8,957,125,050,216	40,819,354,749,954
2. Cash paid for supplier	02		(7,531,605,544,856)	(40,197,291,912,050)
3. Cash paid for employee	03		(335,156,132,902)	(584,434,573,287)
4. Cash paid for interest	04		(857,387)	(1,564,008,993)
5. Cash paid for corporate income tax	05		(129,042,267,302)	(242,228,369,694)
6. Other receivables	06		4,582,767,772,740	1,630,536,965,961
7. Other payables	07		(5,524,224,614,570)	(1,915,451,376,492)
Net cash provided by (used in) operating activities	10		19,863,405,939	(491,078,524,601)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(254,608,439,793)	(124,107,687,539)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		13,212,452,119	2,323,098,513
3. Cash paid for lending or purchase debt tools of other companies	23		(2,855,221,483,850)	(11,510,473,837,264)
4. Withdrawal of lending or resale debt tools of other companies	24		3,421,929,410,314	21,269,751,067,704
5. Cash paid for joining capital in other companies	25		(2,109,099,465,855)	(15,154,345,927,579)
6. Withdrawal of capital in other companies	26		3,136,865,763,811	4,324,118,237,312
7. Cash received from interest, dividend and distributed profit	27		378,745,945,433	1,266,913,794,532
8. Money Investment Trust			(316,952,227,255)	(1,584,294,826,227)
9. Withdrawals of capital investment mandate			89,670,000,000	370,064,471,998
Net cash used in investing activities	20		1,504,541,954,924	(1,140,051,608,550)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		720,000,000,000	1,242,306,484,691

2. Cash paid to owners equity, repurchase issued stock	32		-	5,576,221,000
3. Cash received from long-term and short-term borrowings	33		-	198,400,000,000
4. Cash paid to principal debt	34		-	(163,507,200,000)
5. Cash paid to financial lease debt	35		-	(59,154,530,000)
6. Dividend, profit paid for owners	36		(134,441,328,259)	(112,961,264,280)
Refund investors and the financial return on surplus capital receipts from equitization			-	(4,298,059,929,476)
Net cash (used in) provided by financing activities	30		585,558,671,741	(3,187,400,218,065)
Net cash during the period (20+30+40)	40		2,109,964,032,604	(4,818,530,351,216)
Cash and cash equivalents at beginning of year	50		480,836,990,174	5,300,970,354,094
Influence of foreign exchange fluctuation	51		21,713,902	(1,603,012,704)
Cash and cash equivalents at end of year (50+60+61)	60		2,590,822,736,680	480,836,990,174