

BALANCE SHEET
Quarter II - 2008

Unit: VND

No.	Items	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A	SHORT-TERM ASSETS	100		391,434,288,687	469,910,000,189
I	Cash & Cash equivalents	110		23,903,196,221	49,244,207,080
1	Cash	111	V.01	23,903,196,221	49,244,207,080
2	Cash equivalents	112		-	-
II	Short-term financial investments	120	V.02	97,487,076,770	155,294,846,770
1	Short-term investments	121		100,819,176,770	156,097,746,770
2	Provision for devaluation of short-term investments	129		(3,332,100,000)	(802,900,000)
III	Short-term receivables	130		126,001,790,696	116,598,663,076
1	Trade accounts receivables	131		89,139,171,972	50,056,804,449
2	Prepayment to suppliers	132		35,765,729,452	63,364,172,135
3	Short-term intercompany receivables	133			
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	1,489,550,754	3,411,164,787
6	Provision for short-term doubtful debts	139		(392,661,482)	(233,478,295)
IV	Inventories	140		128,538,536,696	137,817,652,470
1	Inventories	141	V.04	128,787,548,120	138,066,663,894
2	Provision for devaluation of inventories	149		(249,011,424)	(249,011,424)
V	Other short-term assets	150		15,503,688,304	10,954,630,793
1	Short-term prepaid expenses	151		416,836,731	-
2	VAT deductible	152		795,749,078	1,298,724,573
3	Tax and accounts receivable from State budget	154	V.05	-	4,232,084
4	Other short-term assets	158		14,291,102,495	9,651,674,136
B	LONG-TERM ASSETS	200		169,018,905,013	98,515,519,099
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 doubtful debts	219		-	-
II	Fixed assets	220		113,795,183,544	44,361,783,185
1	Tangible fixed assets	221	V.08	41,374,973,761	40,497,644,714
-	- Historical cost	222		117,730,871,437	111,305,770,685
-	- Accumulated depreciation	223		(76,355,897,676)	(70,808,125,971)
2	Finance leases fixed assets	224	V.09	-	-
-	- Historical cost	225		-	-
-	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	68,031,654,085	703,339,888
-	- Historical cost	228		68,197,145,823	744,712,823
-	- Accumulated depreciation	229		(165,491,738)	(41,372,935)
4	Construction in progress	230	V.11	4,388,555,698	3,160,798,583
III	Property Investment	240	V.12	-	-
-	- Historical cost	241		-	-
-	- Accumulated depreciation	242		-	-

IV	Long-term financial investments	250		26,801,324,700	23,068,524,700
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		18,295,996,700	14,470,996,700
3	Other long-term investments	258	V.13	8,505,328,000	8,597,528,000
4	Provision for devaluation of long-term investments	259		-	-
V	Other long-term assets	260		28,422,396,769	31,085,211,214
1	Long-term prepaid expenses	261	V.14	27,670,108,579	30,332,923,025
2	Deferred income tax assets	262	V.21	752,288,190	752,288,189
3	Others	268		-	-
	TOTAL ASSETS	270		560,453,193,700	568,425,519,288

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
	6	7	8	9	10
A	LIABILITIES	300		57,523,042,494	70,873,654,857
I	Short-term liabilities	310		55,857,280,051	70,172,222,064
1	Short-term borrowing	311	V.15	4,000,000,000	4,000,000,000
2	Trade accounts payable	312		27,600,207,039	38,219,463,910
3	Advances from customers	313		2,161,951,744	12,830,093,092
4	Taxes and payable to state budget	314	V.16	3,938,047,626	5,137,701,185
5	Payable to employees	315		2,293,252,059	1,549,120,076
6	Payable expenses	316	V.17	8,796,831,951	7,522,881,897
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	7,066,989,632	912,961,904
10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities	330		1,665,762,443	701,432,793
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		1,127,000,000	140,000,000
4	Long-term borrowing	334	V.20	-	-
5	Deferred income tax payable	335	V.21	-	-
6	Provision for unemployment benefit	336		538,762,443	561,432,793
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY	400		502,930,151,206	497,551,864,431
I	Capital sources and funds	410	V.22	500,350,653,649	494,960,731,305
1	Paid-in capital	411		116,598,200,000	116,598,200,000
2	Capital surplus	412		278,107,871,250	278,107,871,250
3	Other capital of owner	413		2,420,789,142	2,313,198,514
4	Treasury stock	414		-	-
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development fund	417		59,774,325,480	36,239,720,547
8	Financial reserve fund	418		11,659,820,000	11,330,845,196
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		31,789,647,777	50,370,895,798
11	Capital for construction work	421		-	-
II	Budget sources	430		2,579,497,557	2,591,133,126
1	Bonus and welfare funds	431		2,025,617,557	2,037,253,126
2	Budgets	432	V.23	553,880,000	553,880,000

3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES	430		560,453,193,700	568,425,519,288

OFF BALANCE SHEET ITEMS

Items		Note	Ending Balance	Beginning Balance
1	Operating lease assets	V.24	-	-
2	Goods held under trust or for processing		-	-
3	Goods received on consignment for sale		-	-
4	Bad debts written off		238,327,094	17,510,281
5	Foreign currencies		-	-
	- USD		1,852,974	185,791
	- EUR		539	8,101
6	Subsidies of state budget		-	-

INCOME STATEMENT
Quarter II - 2008

Unit: VND

Items	Code	Note	Quarter II		Accum. from beginning of year to the end of period	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Sales	01	VI.25	150,261,504,448	125,009,075,888	282,541,640,315	230,637,634,553
2. Deductions (03 = 04 + 05 + 06 + 07)	02		1,985,974,045	358,788,779	3,673,836,682	970,043,921
3. Net sales and services (10= 01 - 02)	10		148,275,530,403	124,650,287,109	278,867,803,633	229,667,590,632
4. Cost of goods sold	11	VI.27	84,869,645,124	71,397,918,706	160,558,650,787	131,701,427,514
5. Gross profit (20= 10 - 11)	20		63,405,885,279	53,252,368,403	118,309,152,846	97,966,163,118
6. Financial income	21	VI.26	4,396,671,993	2,248,509,103	6,135,577,533	4,215,393,292
7. Financial expenses	22	VI.28	4,504,661,392	1,381,090,451	4,655,029,995	1,705,779,308
- Include: Interest expenses	23		119,433,300	84,933,300	237,033,300	180,925,200
8. Selling expenses	24		38,639,501,658	30,959,874,488	68,274,720,675	60,710,339,582
9. General & administration expenses	25		6,331,736,358	4,516,339,935	14,276,958,981	7,526,629,037
10. Net operating profit 30={20+(21-22)-(24+25)}	30		18,326,657,864	18,643,572,632	37,238,020,728	32,238,808,483
11. Other income	31		503,804,543	66,340,117	614,005,099	119,127,736
12. Other expenses	32		1,424,794,790	146,420,225	2,520,221,728	209,273,302
13. Other profit (40 = 31 - 32)	40		(920,990,247)	(80,080,108)	(1,906,216,629)	(90,145,566)
14. Profit before tax (50=30+40)	50		17,405,667,617	18,563,492,524	35,331,804,099	32,148,662,917
15. Current corporate income tax expenses	51	VI.30	1,727,182,674	1,856,349,252	3,542,156,322	3,214,866,291
16. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
17. Profit after tax (60=50-51-52)	60		15,678,484,943	16,707,143,272	31,789,647,777	28,933,796,626
18. EPS (VND/share) (*)	70		1,345	1,884	2,726	3,352

CASH FLOWS STATEMENT
Quarter II - 2008
(Indirect Method)

Unit: VND

Items	Code	Accum. from beginning of year to the end of period	
		This year	Last year
1	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Profit before tax	01	35,331,804,099	32,148,662,917
2. Adjustment in accounts			
Fixed assets depreciation	02	6,008,151,385	5,663,570,908
Provisions	03	2,909,200,000	
Unrealized foreign exchange difference loss/gain	04		
Loss/gain from investment	05	(1,429,970,207)	(2,509,613,984)
Interest expenses	06	237,033,300	180,925,200
3. Operating profit before the changes of current capital	08	43,056,218,577	35,483,545,041
Changes in accounts receivable	09	(7,481,513,587)	(20,052,729,054)
Changes in inventories	10	9,279,115,774	7,369,969,604
Changes in trade payables (exclude: interest, corporate income tax payable)	11	(14,550,265,922)	14,916,929,489
Changes in prepaid expenses	12	2,245,977,715	170,121,594
Paid interest	13	(237,033,300)	(181,173,200)
Paid corporate income tax	14	(6,114,973,648)	(935,869,030)
Other receivables	15	-	-
Other payables	16	(14,985,173,483)	(2,806,204,620)
Net cash provided by (used in) operating activities	20	11,212,352,126	33,964,589,824
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(74,088,719,243)	(5,442,554,601)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	594,936,713	(1,249,461,040)
3. Cash paid for lending or purchase debt tools of other companies	23	(257,145,190,455)	(89,123,310,850)
4. Withdrawal of lending or resale debt tools of other companies	24	317,305,250,000	66,836,406,891
5. Cash paid for joining capital in other companies	25		
6. Withdrawal of capital in other companies	26	100,000,000	
7. Cash received from interest, dividend and distributed profit	27		1,290,668,453
Net cash used in investing activities	30	(13,233,722,985)	(27,688,251,147)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31		9,999,500,000
2. Cash paid to owners' equity, repurchase issued stock	32		
3. Cash received from long-term and short-term borrowings	33		
4. Cash paid to principal debt	34		(551,816,145)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36	(23,319,640,000)	(16,800,000,000)
Net cash (used in) provided by financing activities	40	(23,319,640,000)	(7,352,316,145)
Net cash during the period (50=20+30+40)	50	(25,341,010,859)	(1,075,977,468)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	49,244,207,080	41,509,353,991
Influence of foreign exchange fluctuation	61	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	70	23,903,196,221	40,433,376,523