Long Hau Corporation

BALANCE SHEET

As at Dec. 31st, 2009

Unit: VND

Assets	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	**100**		**541.903.988.774**	**377.399.288.916**
I. Cash and cash equivalents	**110**		**46.140.850.214**	**69.205.529.563**
1. Cash	111	V.01	46.140.850.214	29.332.863.727
2. Cash equivalents	112		1.054.778	39.872.665.836
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**		**192.377.008.392**	**134.623.679.598**
1. Trade accounts receivables	131		172.279.618.075	120.555.481.475
2. Advances to suppliers	132		7.674.352.003	7.537.435.000
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	12.423.038.314	6.530.763.123
6. Provision for short-term bad receivables	139			
IV. Inventories	**140**		**297.139.740.355**	**165.130.647.206**
1. Inventories	141	V.04	297.139.740.355	165.130.647.206
2. Provision for devaluation of inventories	149			
V. Other short-term assets	**150**		**6.246.389.813**	**8.439.432.549**
1. Short-term prepaid expenses	151		137.463.976	111.467.803
2. VAT deductible	152		4.672.157.071	
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		1.436.768.766	8.327.964.746
B. LONG-TERM ASSETS (200=210+220+240+250+260)	**200**		**436.904.255.177**	**200.354.176.553**
I. Long-term receivables	**210**		98.469.964.616	17.483.412.074
1. Long-term receivables from customers	211		98.469.964.616	17.483.412.074
2. Capital receivable from subsidiaries	212			
3. Long-term inter-company receivables	213			
4. Other long-term receivables	214			
5. Provision for long-term bad receivable (*)	215			
II. Fixed assets	**220**		**92.027.458.599**	**29.012.420.529**
1. Tangible fixed assets	221	V.08	14.512.366.571	10.548.930.173
- Historical cost	222		17.865.492.467	12.211.700.482
- Accumulated depreciation	223		(3.353.125.896)	(1.662.770.309)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	746.622.337	
- Historical cost	228		849.781.298	
- Accumulated depreciation	229		(103.158.961)	
4. Construction in progress expenses	230	V.11	76.768.469.691	18.463.490.356
III. Property investment	**240**			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	**250**		**246.330.007.000**	**153.170.007.000**
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		170.000.000.000	105.000.000.000
3. Other long-term investments	258	V.13	76.330.007.000	50.050.007.000
4. Provision for devaluation of long-term finance investment	259			(1.880.000.000)
V. Other long-term assets	**260**		**76.824.962**	**688.336.950**
1. Long-term prepaid expenses	261	V.14	76.824.962	688.336.950
2. Deferred income tax assets	262	V.21		
3. Others	263			
TOTAL ASSETS (270=100+200)	**270**		**978.808.243.951**	**577.753.465.469**

Assets	Code	Note	Ending Balance	Beginning Balance

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	**300**		**519.636.205.992**	**220.592.510.650**
I. Short-term liabilities	**310**		**324.024.861.528**	**173.858.956.477**
1. Short-term borrowing and debts	311	V.15	22.532.606.719	
2. Trade accounts payable	312		47.706.733.077	10.722.810.324
3. Advances from customers	313		92.849.815	163.545.000
4. Taxes and liabilities to State budget	314	V.16	74.189.806	10.769.778.065
5. Payable to employees	315		1.792.342.717	710.716.998
6. Payable expenses	316	V.17	135.750.315.406	69.811.319.693
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	116.075.823.988	81.680.786.397
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	**330**		**195.611.344.464**	**46.733.554.173**
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		300.000.000	600.000.000
4. Long-term borrowing and debts	334	V.20	95.473.528.251	
5. Deferred income tax	335		99.504.035.121	46.004.322.400
6. Provision for unemployment allowance	336		333.781.092	129.231.773
7. Provision for long-term liabilities	337			
8. Unearned revenue	338			
B. OWNER'S EQUITY (400= 410+430)	**400**		**459.172.037.959**	**357.160.954.819**
I. Capital sources and funds	**410**	V.22	**432.877.919.009**	**355.870.426.419**
1. Paid-in capital	411		200.000.000.000	200.000.000.000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(2.255.853.739)	
7. Investment and development fund	417		34.296.400.216	4.529.764.635
8. Financial reserve fund	418		17.148.200.109	2.264.882.318
9. Other fund belong to owner's equity	419			
10. Retained profit	420		183.689.172.423	149.075.779.466
11. Capital for construction work	421			
II. Budget sources	**430**		**26.294.118.950**	**1.290.528.400**
1. Bonus and welfare fund	431		26.294.118.950	1.290.528.400
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430= 300+400)	**440**		**978.808.243.951**	**577.753.465.469**

Long Hau Corporation

INCOME STATEMENT

Year 2009

Unit: VND

Items	Code	Note	Year 2009	Year 2008
1. Sales	1	VI.25	369.139.478.325	331.212.838.159
2. Deductions	2			
3. Net sales and services (10=01-02)	**10**			
4. Cost of goods sold	11	VI.27	(130.896.381.958)	(151.356.837.786)
5. Gross profit (20 = 10 - 11)	**20**		**238.243.096.367**	**179.856.000.373**
6. Financial income	21	VI.26	14.029.442.308	18.958.094.041
7. Financial expenses	22	VI.28	(2.869.690.094)	(4.817.703.895)
- Include: Interest expenses	*23*		*(623.816.501)*	
8. Selling expenses	24		(5.159.455.487)	(4.693.806.842)
9. General & administrative expenses	25		(24.663.685.174)	(16.996.597.665)
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	**30**		**219.579.707.920**	**172.305.986.012**
11. Other income	31		923.130.328	656.888.801
12. Other expenses	32		(531.484.057)	(142.515.395)
13. Other profit (40 = 31 - 32)	**40**		**391.646.271**	**514.373.406**
14. Profit before tax (50 = 30 + 40)	**50**		**219.971.354.191**	**172.820.359.418**
15. Current corporate income tax expenses	51	VI.30		
16. Deferred corporate income tax expenses	52	VI.30	(53.499.713.386)	(29.709.946.310)
17. Profit after tax (60 = 50 - 51 - 52)	**60**		**166.471.640.805**	**143.110.413.108**
18. EPS (VND/share)	**70**		**8.324**	**7.719**

Long Hau Corporation

CASH FLOWS STATEMENT

Year 2009 (Indirect method)

Unit: VND

Items	Code	Note	Year 2009	Year 2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	***1***		***219.971.354.191***	***172.820.359.418***
2. Adjustment in accounts				
Fixed assets depreciation	2		1.894.931.924	1.186.663.971
Provisions	3		(1.880.000.000)	1.982.231.773
Unrealized foreign exchange difference loss/gain	4		1.858.402.992	(2.298.839.242)
Gain/ loss from liquidation of fixed assets	5		(30.157.504)	90.134.448
Loss/gain from investment	6		(9.926.775.488)	(12.128.183.702)
Interest expenses	7		623.816.501	
3. Operating profit before the changes of current capital	***8***		***212.511.572.616***	***161.652.366.666***
Changes in accounts receivable	9		(141.102.179.508)	**(49.117.584.631)**
Changes in inventories	10		(206.254.603.664)	(144.985.615.998)
Changes in trade payables (exclude interest payable, income tax payable)	11		152.970.824.828	161.726.280.430
Changes in prepaid expenses	12		585.515.815	(28.634.095)
Paid interest	13		(1.508.655.460)	
Paid corporate income tax	14			
Other receivables	15			
Other payables	16		(12.204.703.926)	(4.203.491.069)
Net cash provided by (used in) operating activities	**20**		**4.997.770.701**	**125.043.321.303**
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(38.570.373.423)	(20.936.596.084)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		471.575.828	52.380.952
3. Cash paid for lending or purchase debt tools of other companies	23		(29.000.000.000)	
4. Withdrawal of lending or resale debt tools of other companies	24			
5. Cash paid for joining capital in other companies	25		(65.000.000.000)	(133.829.007.000)
6. Withdrawal of capital in other companies	26		3.155.260.000	
7. Cash received from interest, dividend and distributed profit	27		9.491.515.488	12.128.183.702
Net cash used in investing activities	**30**		**(119.452.022.107)**	**(142.585.038.430)**
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			**20.822.879.995**
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		125.310.834.970	
4. Cash paid to principal debt	34		(7.304.700.000)	(60.000.000.000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(26.616.528.000)	(13.546.384.000)
Net cash (used in) provided by financing activities	**40**		**91.389.606.970**	**(52.723.504.005)**
Net cash during the period (50 = 20+30+40)	**50**		**(23.064.644.436)**	**(70.265.221.132)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**60**		**69.205.529.563**	**139.116.313.820**
Influence of foreign exchange fluctuation	61		(34.913)	354.436.875
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	**70**		**46.140.850.214**	**69.205.529.563**