

THANH CONG TEXTILE GARMENT INVERTEMENT TRADING CORPORATION

36, Tay Thanh St., Tay Thanh Ward, Tan Phu District, Ho Chi Minh City.

GENERAL FINANCIAL STATEMENTS

For the fiscal year 30 June 2010

BALANCE SHEET

As of 30 June 2010

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A. CURRENT ASSETS (100)=110+120+130+140+150	100		640.240.906.656	593.084.968.657
I. Cash and cash equivalents	110		48.382.094.248	132.894.679.463
1. Cash	111	V.01	48.382.094.248	132.894.679.463
2. Cash equivalents	112			
II. Short-term investments	120	V.02	3.244.700.000	3.804.100.000
1. Short-term investments	121		5.560.700.000	6.120.100.000
2. Provisions for diminution in value of investments (*)	129		(2.316.000.000)	(2.316.000.000)
III. Short-term accounts receivable	130		179.009.364.687	195.229.104.735
1. Receivable from customers	131		102.786.297.593	124.138.608.663
2. Prepayments to suppliers	132		31.064.575.581	17.829.162.876
3. Short-term internal receivable	133			
4. Construction contract receivables	134			-
5. Other receivable	135	V.03	45.934.571.806	54.037.413.489
6. Provisions for doubtful debts (*)	139		(776.080.293)	(776.080.293)
IV. Inventories	140		344.023.097.841	231.341.125.612
1. Inventories	141	V.04	344.023.097.841	231.341.125.612
2. Provisions for Inventories (*)	149		-	-
V. Other current assets	150		65.581.649.880	29.815.958.847
1 - Short-term prepaid expenses	151		1.268.524.451	2.227.272
2 - VAT to be deducted	152		61.512.076.391	29.154.093.956
3- Tax receivables from the State	154	V.05		-
4 - Other current assets	158		2.801.049.038	659.637.619
B. LONG-TERM ASSETS	200		983.116.223.685	996.329.568.518
(200 = 210 + 220 + 240 + 250 + 260)				
I. Long-term accounts receivable	210			
1. Long-term receivable from customers	211		-	-
2. Invest capital in the subsidiary companies	212		-	-
3. Long-term internal receivable	213	V.06	-	-
4. Other long-term receivable	218	V.07	-	-
5 - Provisions for long-term receivable (*)	219		-	-
II. Fixed assets	220		728.306.363.490	836.162.553.424
1. Tangible fixed assets	221	V.08	632.081.345.106	654.638.178.802
- Historical costs	222		1.242.651.417.076	1.241.443.607.149
- Accumulated depreciation (*)	223		(610.570.071.970)	(586.805.428.347)
2. Financial leasehold assets	224	V.09	5.149.726.817	5.407.133.447
- Historical costs	225		7.722.198.841	7.722.198.841
- Accumulated depreciation (*)	226		(2.572.472.024)	(2.315.065.394)
3. Intangible fixed assets	227	V.10	81.850.028.880	166.733.600.473
- Historical costs	228		85.355.769.540	180.624.747.319
- Accumulated depreciation (*)	229		(3.505.740.660)	(13.891.146.846)
4. Construction-in-progress	230	V.11	9.225.262.687	9.383.640.702
III. Investment property	240	V.12		
- Historical costs	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		167.627.141.185	157.635.141.185
1. Investment in associates	251		58.281.351.185	78.884.341.185
2. Investment in the associations, joint-venture company	252		25.102.990.000	4.500.000.000
3. Other long-term investments	258	V.13	85.739.800.000	75.747.800.000
4. Provisions for long-term financial investments (*)	259		(1.497.000.000)	(1.497.000.000)
V. Other long-term assets	260		87.182.719.010	2.531.873.909
1. Long-term prepaid expenses	261	V.14	86.233.725.966	1.362.040.658
2. Deferred income tax asset	262	V.21		-
3. Other long-term asset	268	V.07	948.993.044	1.169.833.251
4. Trade advantage	269			
TOTAL ASSETS (270 = 100 + 200)	270		1.623.357.130.341	1.589.414.537.175

A. LIABILITIES (300 = 310 + 330)	300		1.045.805.474.733	1.053.118.889.149
I. Current liabilities	310		619.078.784.714	621.091.800.105
1. Short-term loans and debts	311	V.15	505.538.802.298	507.723.183.631
2. Payable to suppliers	312		66.224.530.828	65.445.329.164
3. Advances from customers	313		20.290.450.420	14.920.334.238
4. Taxes and other obligations to the State Budget	314	V.16	5.918.238.707	5.315.499.678
5. Payable to employees	315		12.286.849.842	21.848.991.503
6. Accrued expenses	316	V.17	672.398.500	1.073.026.064
7. Internal payable	317		-	-
8. Construction contract payable	318		-	-
9. Other payable	319	V.18	5.882.179.512	2.653.333.318
10. Provisions for short-term payable	320		-	-
11. Bonus, welfare	431		2.265.334.607	2.112.102.509
II. Long-term liabilities	330		426.726.690.019	432.027.089.044
1. Long-term payable to suppliers	331		-	-
1. Long-term internal payable	332	V.19	-	-
3. Other long-term payable	333		37.502.000.000	52.502.000.000
4. Long-term loans and debts	334	V.20	389.219.228.649	379.525.089.044
5. Deferred income tax payable	335	V.21	-	-
6. Provision for unemployment allowances	336		5.461.370	-
7. Provisions for long-term payable	337		-	-
B. OWNER'S EQUITY (400 = 410 + 430)	400		577.551.655.608	536.295.648.026
I. Owner's equity	410	V.22	577.551.655.608	536.295.648.026
1. Capital	411		434.382.430.000	434.382.430.000
2. Share capital surplus	412		45.032.400.000	45.032.400.000
3. Other capital	413		-	-
4. Treasury stocks (*)	414		(5.939.990.000)	(5.939.990.000)
5. Assets difference	415		-	-
6. Foreign currency difference ending year	416		-	(9.943.603.214)
7. Investment and development funds	417		7.328.762.135	6.777.710.036
8. Financial provision fund	418		21.087.538.365	20.536.486.266
9. Other funds of capital	419		-	-
10. Profit after retained tax	420		75.660.515.108	45.450.214.938
11. Source of capital investment and construction	421		-	-
II. Other sources and funds	430		-	-
1. Source of expenses	432	V.23	-	-
2. Source of expenses made Fixed assets	433		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY (430 = 300 + 400)	440		1.623.357.130.341	1.589.414.537.175

OFF-BALANCE SHEET ITEMS

ITEMS	Code	Note	Ending balance	Beginning balance
1. Rent assets			-	-
2. Inventories are keeping, processing the ending			-	-
3. To took goods on consignment			-	-
4. Bad debts liquidated			-	-
5. Foreign currency			0,00	-
USD			2.409.854.84	3.157.919.63
FRF			0,00	-
CHF			0,00	0,00
YEN			1.413.608,00	12.971.686,00
DEM			0,00	-
GBP			0,04	0,04
EUR			69.298.32	925.69
6. Estimate spend for career, projects			-	-

THANH CONG TEXTILE GARMENT INVERTEMENT TRADING CORPORATION
36, Tay Thanh St., Tay Thanh Ward, Tan Phu District, Ho Chi Minh City.
GENERAL FINANCIAL STATEMENTS
For the fiscal year 30 June 2010

INCOME STATEMENTS
Year 2010

Unit: VND

Items	Code	Note	2nd quarter		Total from first month to the end this month	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Sales	1	VI.25	432.083.535.008	212.268.988.946	840.041.116.810	425.179.541.051
2. Deductions	2		628.555.928	3.884.122.225	2.260.273.030	3.985.252.683
3. Net sales (10 = 01 - 03)	10		431.454.979.080	208.384.866.721	837.780.843.780	421.194.288.368
4. Costs of goods sold	11	VI.27	340.621.022.770	165.436.757.243	674.896.724.715	331.550.226.389
5. Gross profit (20 = 10 - 11)	20		90.833.956.310	42.948.109.478	162.884.119.065	89.644.061.979
6. Financial income	21	VI.26	4.737.916.690	18.899.239.310	11.796.898.334	26.674.275.324
7. Financial expenses	22	VI.28	41.449.026.449	40.582.555.603	68.214.992.745	67.920.768.473
- in which: loan interest expenses	23		17.751.522.474	12.320.598.834	34.461.584.340	27.728.295.247
8. Selling expenses	24		12.765.704.981	4.388.856.959	20.211.116.357	7.915.993.115
9. General and administrative expenses	25		14.507.900.051	11.967.992.761	25.946.910.836	21.145.131.917
10. Net operating profit/(loss)	30		26.849.241.519	4.907.943.465	60.307.997.461	19.336.443.798
11. Other income	31		419.950.584	874.530.932	968.846.747	2.260.311.474
12. Other expenses	32		(17.551.878)	898.249.586	97.012.246	3.133.119.383
13. Other profit/(loss) (40 = 31 - 32)	40		437.502.462	(23.718.654)	871.834.501	(872.807.909)
14. Profit/(loss) before tax	50		27.286.743.981	4.884.224.811	61.179.831.962	18.463.635.889
15. Current corporate income tax expense	51	VI.30	3.410.842.998	610.528.101	7.647.478.996	404.419.928
16. Deferred income tax benefit	52	VI.30	-	15.508.000	-	492.891.744
17. Net Profit/(loss) after tax	60		23.875.900.983	4.258.188.710	53.532.352.966	17.566.324.217
In which:						
- Owner of Parent company						
- Minor shareholders						
18. Earnings per share	70	VI.10	-	-	-	-

THANH CONG TEXTILE GARMENT INVERTEMENT TRADING CORPORATION
36, Tay Thanh St., Tay Thanh Ward, Tan Phu District, Ho Chi Minh City.
GENERAL FINANCIAL STATEMENTS
For the fiscal year 30 June 2010

CASH FLOW STATEMENT
As of 30 June 2010

Unit: VND

Items	Codes	Notes	Total from first month to the end this month	
			Current year	Previous year
	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES	01			
1. Profit before tax			61.179.831.962	18.463.635.889
2. Adjustments			67.666.198.551	36.205.198.957
- Depreciation of fixed assets	02		25.114.047.576	24.491.388.480
- Provisions	03		-	(395.859.960)
- Unrealised exchange loss	04		9.694.139.605	(15.063.699.823)
- Gains/losses from investing activities	05		(1.603.572.970)	(554.924.987)
- Loan interest expenses	06		34.461.584.340	27.728.295.247
3. Operating profit before changes of working capital	08		128.846.030.513	54.668.834.846
- Increase/(decrease) of accounts receivable	09		(22.529.578.058)	36.125.958.054
- Increase/(decrease) of inventories	10		(112.681.972.229)	23.333.360.498
- Increase/(decrease) of accounts payable (excluding loan interest and corporate income tax payable)	11		(15.572.812.010)	(73.267.904.547)
- Increase/(decrease) of prepaid expenses	12		11.174.169.242	337.869.993
- Loan interest already paid	13		(34.461.584.340)	(27.728.295.247)
- Corporate income tax already paid	14		(7.374.792.594)	(130.716.184)
- Other amount receivable from operating activities	15		1.330.000	-
- Other amount payable for operating activities	16		(434.257.455)	(28.474.780.564)
CASH FLOWS FROM INVESTING ACTIVITIES	20		(53.033.466.931)	(15.135.673.151)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Amount payable for purchases and constructions of fixed assets and other long-term assets	21		(4.391.381.019)	(76.757.504.607)
2. Amount receivable from liquidation, transfer fixed and long-term assets	22		509.363.637	658.494.058
3. Amount payable for loan. Buying debit tools from other entities	23		-	(1.576.000.000)
4. Take back loan, sell debt tools of other Unit	24		-	13.949.770.000
5. Amount payable for investment, capital contribution to other entities	25		-	-
6. Amount withdraw from investment, capital contribution to other entities	26		2.920.000.000	-
7. Interest and dividends received	27		1.574.800.000	-
Net cash flows from investing activities	30		612.782.618	(63.725.240.549)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Amount receivable from stock issuance and capital contributions from owners	31		-	103.649.420.000
2. Amount payable for the owners, buying back the enterprise's stocks circulating	32		-	-
3. Short-term and long-term loans received	33		483.373.864.312	412.796.332.329
4. Amount payable for loan historical debts	34		(495.935.797.710)	(463.984.374.164)
5. Amount payable for financial lease debts	35		(873.156.004)	-
6. Dividends, benefits already paid to the owners	36		(18.656.811.500)	-
Net cash flows from financing activities	40		(32.091.900.902)	52.461.378.165
Net cash flows during the year	50		(84.512.585.215)	(26.399.535.535)
Beginning cash and cash equivalents	60		132.894.679.463	61.786.270.480
Effects of fluctuations in foreign exchange rates	61		-	(169.766.177)
Ending cash and cash equivalents	70	31	48.382.094.248	35.216.968.768