

BALANCE SHEET

Quarter 3/ 2006

Unit: VND

ASSETS	Node	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)		83,773,044,233	77,508,161,156
I. Cash and cash equivalents		19,911,453,150	31,376,757,351
1. Cash		19,911,453,150	31,376,757,351
<i>Cash in hand</i>		1,437,083,013	847,696,215
<i>Cash at bank</i>		18,474,370,137	30,529,061,136
2. Cash equivalents			
II. Short-term financial investments		-	-
1. Short-term investments			
2. Provision for devaluation of short-term security investments			
III. Receivables		44,835,407,574	38,773,691,392
1. Trade accounts receivables		34,032,081,244	28,504,300,738
2. Advances to suppliers		1,592,009,722	410,800,000
3. Short-term internal receivables			
4. Receivable in accordance with contracts in progress			
5. Other receivables		9,349,029,504	10,001,303,550
6. Provision for short-term bad receivables		(137,712,896)	(142,712,896)
IV. Inventories		15,434,921,658	7,357,712,413
1. Inventories		15,434,921,658	7,357,712,413
2. Provision for devaluation of inventories			
V. Other short-term assets		3,591,261,851	-
1. Short-term prepaid expenses		1,976,164,557	
2. VAT deductible			
3. Tax and accounts receivable from State budget			
4. Other short-term assets		1,615,097,294	
B. LONG-TERM ASSETS (200=210+220+240+250+260)		109,615,320,448	130,061,702,097
I. Long-term receivables		6,260,022,951	5,019,625,276
1. Long-term receivables from customers		5,940,022,951	5,019,625,276
2. Capital receivable from subsidiaries			
3. Long-term inter-company receivables			
4. Other long-term receivables		320,000,000	
5. Provision for long-term bad receivable (*)			
II. Fixed assets		64,307,879,841	80,683,287,685
1. Tangible fixed assets		42,516,142,393	56,197,528,515
<i>- Historical cost</i>		138,889,717,281	137,905,890,068
<i>- Accumulated depreciation</i>		(96,373,574,888)	(81,708,361,553)
2. Finance leases fixed assets		12,707,432,255	17,023,560,158
<i>- Historical cost</i>		28,774,185,950	28,774,185,950
<i>- Accumulated depreciation</i>		(16,066,753,695)	(11,750,625,792)
3. Intangible fixed assets			
<i>- Historical cost</i>			
<i>- Accumulated depreciation</i>			
4. Construction in progress expenses		9,084,305,193	7,462,199,012
III. Property investment		-	-
<i>- Historical cost</i>			
<i>- Accumulated depreciation (*)</i>			
IV. Long-term financial investments		38,903,382,314	39,338,676,325
1. Investment in subsidiaries			
2. Investment in joint-venture		32,146,726,105	32,146,726,105
3. Other long-term investments		6,756,656,209	7,191,950,220
4. Provision for devaluation of long-term finance investment			
V. Other long-term assets		144,035,342	5,020,112,811
1. Long-term prepaid expenses		144,035,342	5,020,112,811
2. Deferred income tax assets			
3. Others			
TOTAL ASSETS		193,388,364,681	207,569,863,253

CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)		91,430,016,998	105,367,489,809
I. Short-term liabilities		60,408,981,008	74,935,443,894
1. Short-term borrowing and debts		5,861,512,597	14,554,021,883
2. Trade accounts payable		19,744,978,302	21,912,455,269
3. Advances from customers		385,703,431	908,128,125
4. Taxes and liabilities to State budget		1,208,016,524	1,327,288,037
5. Payable to employees		4,530,058,326	1,611,853,282
6. Payable expenses		3,425,561,576	3,495,831,173
7. Accounts payables-Affiliate			
8. Payable in accordance with contracts in progress			
9. Other short-term payables		25,253,150,252	31,125,866,125
<i>Other short-term payables</i>		1,825,755,650	850,386,551
<i>Long-term mortgages, collateral, deposits</i>		23,427,394,602	30,275,479,574
10. Provision for short-term liabilities			
II. Long-term liabilities		31,021,035,990	30,432,045,915
1. Long-term accounts payables-Trade		1,120,236,793	531,246,718
2. Long-term accounts payables-Affiliate			
3. Other long-term payables			
4. Long-term borrowing and debts		29,900,799,197	29,900,799,197
5. Deferred income tax			
6. Provision for unemployment allowance			
7. Provision for long-term liabilities			
8. Other long-term payables			
B. OWNER'S EQUITY (400= 410+430)		101,958,347,683	102,202,373,444
I. Capital sources and funds		100,179,004,133	100,176,460,719
1. Paid-in capital		67,056,400,000	67,056,400,000
2. Capital surplus			
3. Other capital of owner			
4. Treasury stock			
5. Assets revaluation difference			
6. Foreign exchange difference			
7. Investment and development fund		17,450,249,170	12,711,511,495
8. Financial reserve fund		4,000,019,635	3,282,633,943
9. Other fund belong to owner's equity			
10. Retained profit		11,672,335,328	17,125,915,281
11. Capital for construction work			
II. Budget sources		1,779,343,550	2,025,912,725
1. Bonus and welfare fund		1,779,343,550	2,025,912,725
2. Budgets			
3. Budget for fixed asset			
TOTAL RESOURCES		193,388,364,681	207,569,863,253

INCOME STATEMENT

Quarter 3/ 2006

Unit: VND

Items	Quarter 3 / 2006	Accumulation
1	2	3
1. Sales	59,710,222,235	167,305,516,483
2. Deductions		
3. Net sales and services	59,710,222,235	167,305,516,483
4. Cost of goods sold	53,283,423,468	145,056,297,843
5. Gross profit	6,426,798,767	22,249,218,640
6. Financial income	508,207,762	2,902,100,073
7. Financial expenses	683,540,319	1,853,909,603
<i>Include: Interest expense</i>		
8. Selling expenses	118,723,442	356,747,220
9. General & administrative expenses	3,167,731,608	9,739,517,695
10. Net operating profit	2,965,011,160	13,201,144,195
11. Other income		105,233,315
12. Other expenses		
13. Other profit	-	105,233,315
14. Profit before tax	2,965,011,160	13,306,377,510
15. Current corporate income tax expenses	408,065,256	1,691,108,576
16. Deferred corporate income tax expenses		
17. Profit after tax (60 = 50 - 51)	2,556,945,904	11,615,268,934
18. EPS (VND/share)		

CASH FLOW STATEMENT

Quarter 3/2006 (Indirect method)

Unit: VND

Items	Quarter 3 - 2006
I. CASH FLOWS FROM OPERATING ACTIVITIES:	
1. Profit before tax	2,965,011,156
2. Adjustment in accounts	
Fixed assets depreciation	5,759,419,384
Provisions	
Unrealized foreign exchange difference loss/gain	
Loss from liquidating fixed assets and down construction expenses	(65,387,323)
Interest expenses	555,050,581
3. Operating profit before the changes of current capital	
Changes in accounts receivable	5,605,633,055
Changes in inventories	(2,708,857,199)
Changes in trade payables	(11,457,390,776)
Changes in prepaid expenses	1,218,416,589
Paid interest	(157,337,861)
Paid corporate income tax	
Other receivables	
Other payables	(1,891,095,526)
Net cash provided by (used in) operating activities	(176,537,920)
II. CASH FLOWS FROM INVESTING ACTIVITIES:	
1. Cash paid for purchase of capital assets and other long-term assets	(707,236,000)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	
3. Cash paid for lending or purchase debt tools of other companies	
4. Withdrawal of lending or resale debt tools of other companies	
5. Cash paid for joining capital in other companies	
6. Withdrawal of capital in other companies	
7. Cash received from interest, dividend and distributed profit	67,862,807
Net cash used in investing activities	(639,373,193)
III. CASH FLOWS FROM FINANCING ACTIVITIES:	
1. Cash received from issuing stock, other owners' equity	
2. Cash paid to owners' equity, repurchase issued stock	
3. Cash received from long-term and short-term borrowings	
4. Cash paid to principal debt	(1,466,724,905)
5. Cash paid to financial lease debt	(26,439,000)
6. Dividend, profit paid for owners	
Net cash (used in) provided by financing activities	(1,493,163,905)
Net cash during the period	(2,309,075,018)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	22,218,679,791
Influence of foreign exchange fluctuation	1,848,377
CASH AND CASH EQUIVALENTS AT END OF YEAR	19,911,453,150