

CONSOLIDATED BALANCE SHEET
As at June 30th, 2008

Unit: VNĐ

ASSETS	Code	Note	Ending Balance	Beginning Balance
SHORT-TERM ASSETS (100=110+120+130+140+150)	100		201,823,081,624	100,556,636,290
Cash & Cash equivalents	110		27,478,760,951	9,095,392,150
Cash	111	V.01	6,234,790,951	9,095,392,150
Cash equivalents	112		21,243,970,000	
Short-term financial investments	120	V.02	2,874,039,288	1,437,601,000
Short-term investments	121		3,800,681,783	1,477,601,000
Provision for devaluation of short-term security investments (*)	129		(926,642,495)	(40,000,000)
Short-term receivables	130		64,583,760,364	64,568,753,543
Trade accounts receivables	131		59,410,071,275	51,925,379,587
Prepayment to suppliers	132		2,983,362,998	10,931,426,815
Short-term intercompany receivables	133	V.02a		
Receivables on percentage of construction contract completion	134			
Other receivables	135	V.03	2,257,680,849	1,779,301,899
Provision for short-term doubtful debts (*)	139		(67,354,758)	(67,354,758)
Inventories	140		103,036,461,752	19,021,087,275
Inventories	141	V.04	103,036,461,752	19,021,087,275
Provision for devaluation of inventories (*)	149			
Other short-term assets	150		3,850,059,269	6,433,802,322
Short-term prepaid expenses	151		100,440,000	
VAT deductible	152		2,519,081,427	1,193,225,628
Tax and accounts receivable from State budget	154	V.05		28,133,281
Other short-term assets	158	V.05a	1,230,537,842	5,212,443,413
LONG-TERM ASSETS (200=210+220+240+250+260)	200		29,104,880,795	29,026,109,383
Long-term receivables	210			
Long-term receivables from customers	211			
Capital receivable from subsidiaries	212			

ASSETS	Code	Note	Ending Balance	Beginning Balance
Long-term inter-company receivables	213	V.06		
Other long-term receivables	218	V.07		
Provision for long-term doubtful debts (*)	219			
Fixed assets	220		28,064,409,704	27,933,492,838
Tangible fixed assets	221	V.08	27,545,350,054	27,798,586,932
- Historical cost	222		41,530,024,281	41,035,098,495
- Accumulated depreciation (*)	223		(13,984,674,227)	(13,236,511,563)
Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation (*)	226			
Intangible fixed assets	227	V.10	9,575,012	13,994,248
- Historical cost	228		26,515,417	26,515,417
- Accumulated depreciation (*)	229		(16,940,405)	(12,521,169)
Construction in progress	230	V.11	509,484,638	120,911,658
Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
Long-term financial investments	250		327,802,000	327,802,000
Investment in subsidiaries	251			
Investment in associate or joint-venture companies	252			
Other long-term investments	258	V.13	327,802,000	327,802,000
Provision for devaluation of long-term financial investments (*)	259			
Other long-term assets	260		712,669,091	764,814,545
Long-term prepaid expenses	261	V.14	712,669,091	764,814,545
Deferred income tax assets	262	V.20		
Others	268	V.14a		
TOTAL ASSETS (270 = 100 + 200)	270		230,927,962,419	129,582,745,673
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
LIABILITIES (300= 310+320)	300		136,340,580,038	74,599,791,210
Short-term liabilities	310		136,105,850,136	74,397,047,639
Short-term borrowing	311	V.15	91,051,409,598	40,000,000,000
Trade accounts payable	312		21,165,387,068	17,992,419,041
Advances from customers	313		6,905,533,693	6,832,874,300
Taxes and payable to state budget	314	V.16	744,499,289	1,514,893,359
Payable to employees	315		6,421,634,563	6,125,282,753
Payable expenses	316	V.17	7,070,179,765	110,803,883
Intercompany payable	317	V.17a		
Payable in accordance with contracts in progress	318			

ASSETS	Code	Note	Ending Balance	Beginning Balance
Other short-term payables	319	V.18	2,747,206,160	1,820,774,303
Provision for short-term liabilities	320			
Long-term liabilities	330		234,729,902	202,743,571
Long-term accounts payable-Trade	331			
Long-term intercompany payable	332	V.19		
Other long-term payables	333	V.19a		
Long-term borrowing	334	V.20		
Deferred income tax payable	335	V.21		
Provision for unemployment allowance	336		234,729,902	202,743,571
Provision for long-term liabilities	337			
OWNER'S EQUITY (400=410+430+470)	400		94,587,382,381	54,982,954,463
Capital sources and funds	410		93,745,907,955	54,978,508,370
Paid-in capital	411	V.22	70,000,000,000	35,000,000,000
Share premiums	412		518,666,555	518,666,555
Other capital of owner	413			
Treasury stock	414			
Asset revaluation differences	415			
Foreign exchange differences	416			
Investment and development fund	417		11,698,360,132	6,849,943,168
Financial reserve fund	418		1,533,309,290	1,049,070,793
Other fund belong to owner's equity	419			
Retained profit	420		9,995,571,978	11,560,827,854
Capital for construction work	421			
Budget sources	430		841,474,426	4,446,093
Bonus and welfare fund	431		841,474,426	4,446,093
Budgets	432			
Budget for fixed asset	433			
TOTAL RESOURCES (500 = 300 + 400)	440		230,927,962,419	129,582,745,673
OFF BALANCE SHEET				
1. Leasehold assets		V.24		
2. Materials and goods kept or processed for others		V.24a		
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies				
6. Estimates for non-business and project expenditure				

ASSETS	Code	Note	Ending Balance	Beginning Balance
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NGUYỄN THỊ HIỀN ĐẶNG THỊ XUÂN HƯƠNG

PHAN VĂN KỲ

As at June 30th, 2008

Items	Code	Note	Quarter 2/2008		Accumulation from beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.25	245,712,727,656	169,352,245,803	499,956,444,186	344,077,455,075
2. Deductions	02	VI.26				
3. Net sales and services (10 = 01 - 02)	10	VI.27	245,712,727,656	169,352,245,803	499,956,444,186	344,077,455,075
4. Cost of goods sold	11	VI.28	231,607,921,040	160,603,071,402	471,649,868,999	325,885,265,778
5. Gross profit (20 = 10 - 11)	20		14,104,806,616	8,749,174,401	28,306,575,187	18,192,189,297
6. Financial income	21	VI.29	5,189,000,053	750,913,385	6,854,998,575	8,227,132,008
7. Financial expenses	22	VI.30	8,684,924,745	1,222,047,155	11,853,333,028	8,797,154,236
- Include: Interest expense	23		3,739,189,241	596,268,237	5,533,411,509	1,676,283,893
8. Selling expenses	24		3,498,309,818	1,940,489,908	6,093,479,515	4,855,582,580
9. General & administrative expenses	25		3,013,689,877	2,272,146,246	5,632,110,888	4,458,618,873
10. Net operating profit (30=20+21-22-24-25)	30		4,096,882,229	4,065,404,477	11,582,650,331	8,307,965,616
11. Other income	31		203,826,582	441,833,913	536,252,888	909,293,032
12. Other expenses	32		251,159,378	399,026,512	498,632,581	770,450,692
13. Other profit (40 = 31 - 32)	40		-47,332,796	42,807,401	37,620,307	138,842,340
14. Profit before tax (50 = 30 + 40)	50		4,049,549,433	4,108,211,878	11,620,270,638	8,446,807,956
15. Current corporate income tax expenses	51	VI.31	566,936,920	633,805,855	1,624,698,660	633,805,855
16. Deferred corporate income tax expenses	52	VI.32				
17. Profit after tax (60 = 50 - 51 -5 2)	60		3,482,612,513	3,474,406,023	9,995,571,978	7,813,002,101

DIRECTOR

PHAN VĂN KỲ

CON SOLIDATED CASH FLOWS STATEMENT

Quarter 2/2008 (Direct method)

Unit: VND

Items	Code	Accumulation from beginning of the year	
		Current year	Previous year
	2	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Cash received from sale or services and other revenue	01	511,514,090,608	347,875,750,219
2. Cash paid for supplier	02	315,782,537,227	338,945,378,018
3. Cash paid for employee	03	14,043,737,086	10,052,315,629
4. Cash paid for interest	04	5,087,618,684	1,605,910,560
5. Cash paid for corporate income tax	05	1,475,795,274	2,225,341,153
6. Other receivables	06	43,452,069,587	20,752,701,594
7. Other payables	07	279,459,626,195	15,140,330,699
Net cash provided by (used in) operating activities	20	-60,883,154,271	659,175,754
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	3,162,664,032	268,148,264
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		168,115,500
3. Cash paid for lending or purchase debt tools of other companies	23		
4. Withdrawal of lending or resale debt tools of other companies	24		
5. Cash paid for joining capital in other companies	25		54,852,000
6. Withdrawal of capital in other companies	26		
7. Cash received from interest, dividend and distributed profit	27	3,810,539,434	76,140,391
Net cash used in investing activities	30	647,875,402	-78,744,373
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31	35,000,000,000	
2. Cash paid to owners' equity, repurchase issued stock	32		9,756,033,334
3. Cash received from long-term and short-term borrowings	33	245,188,844,008	127,912,792,915
4. Cash paid to principal debt	34	195,807,835,934	123,478,552,630
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36	4,871,998,600	2,426,938,061
Net cash (used in) provided by financing activities	40	79,509,009,474	-7,748,731,110
Net cash during the period (50=20+30+40)	50	19,273,730,605	-7,168,299,729

CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	8,121,557,082	19,816,573,046
Influence of foreign exchange change	61	83,473,264	-10,883,418
CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)	70	27,478,760,951	12,637,389,899

18th July 2008

PREPARER

CHIEF ACCOUNTANT

DIRECTOR

NGUYỄN THỊ HIỀN

ĐẶNG THỊ XUÂN HƯƠNG

PHAN VĂN KỲ