

BALANCE SHEET
As at Dec. 31st, 2009 2009

Unit: VND

ASSETS	CODE	EXP	Ending Balance	Beginning balance
1	2	3	4	5
A. CURRENT ASSETS (100)=110+120+130+140+150)	100		137.544.870.827	126.741.617.730
I. Cash and cash equivalents	110		25.326.224.830	6.878.327.998
1. Cash	111	V.01	10.677.090.583	6.878.327.998
2. Cash and cash equivalents	112		14.649.134.247	
II. Short-term financial investments	120	V.02	44.939.749.157	59.968.844.679
1. Short-term investments	121		45.292.874.157	73.312.811.750
2. Provision for devaluation of short-term security investments	129		(353.125.000)	(13.343.967.071)
III. Short-term receivables	130		32.265.921.894	27.155.796.000
1. Trade accounts receivables	131	V.03	11.846.564.186	10.477.452.374
2. Advances to supplier	132		7.568.880.423	4.923.217.005
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables (138,338)	135		15.272.430.468	13.567.828.029
6. Provision for bad receivables (*)	139		(2.421.953.183)	(1.812.701.408)
IV. Inventories	140		26.247.090.039	15.085.247.455
1. Inventories	141	V.04	36.667.920.148	15.307.976.020
2. Provision for devaluation of inventories (*)	149		(420.830.109)	(222.728.565)
V. Other current assets	150		8.765.884.907	17.653.401.598
1. Short-term prepaid expenses	151		229.576.589	
2. VAT deductible	152			
3. Tax and accounts receivable from State budget	154	V.05	442.141	105.532.431
4. Other current assets	158		8.535.866.177	17.547.869.167
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		210.739.708.035	171.803.989.488
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		
3. Other long-term receivables	218	V.07		
4. Provision for long-term bad receivable	219			
II. Fixed assets	220		153.289.602.664	115.823.552.730
1. Tangible fixed assets	221	V.08	13.833.694.413	12.670.243.905
- Historical cost	222		41.966.271.105	38.998.766.890
- Accumulated depreciation	223		(28.132.576.692)	(26.328.522.985)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	13.349.245.049	13.900.393.049
- Historical cost	228		17.452.939.542	17.452.939.542
- Accumulated depreciation	229		(4.103.694.493)	(3.552.546.493)
4. Construction in progress expenses	230	V.11	126.106.663.202	89.252.915.776
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation	242			
IV. Long-term financial investments	250		55.867.190.353	53.226.671.220
1. Investments in subsidiary	251			
2. Investment in joint-venture	252		244.630.468	244.630.468
3. Other long-term investments	258	V.13	58.293.454.982	58.293.454.982
4. Provision for devaluation of long-term security investment	259		(2.670.895.097)	(5.311.414.230)
V. Other long-term assets	260		1.582.915.018	2.753.765.538
1. Long-term prepaid expenses	261	V.14	1.582.915.018	2.753.765.538
2. Deferred income tax assets	262	V.21		
3. Others	268			
TOTAL ASSETS (270=100+200)	270		348.284.578.862	298.545.607.218

CAPITAL SOURCE	CODE	EXP	Ending Balance	Beginning balance
A. LIABILITIES (300= 310+320)	300		28.590.799.383	21.234.586.784
I. Current liabilities	310		26.800.222.768	19.533.340.911
1. Short-term borrowing and debts	311	V.15		11.147.272.498
2. Trade accounts payable	312		5.047.777.496	3.547.829.217
3. Advances from customers	313		1.089.024.148	137.062.145
4. Taxes and liabilities to State budget	314	V.16	15.798.017.703	1.584.724.979
5. Payable to employees	315		2.542.824.115	1.199.136.060
6. Payable expenses	316	V.17	1.494.629.776	1.277.790.072
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	827.949.530	639.525.940
10. Provision for current liabilities	320			
II. Long-term liabilities	330		1.790.576.615	1.701.245.873
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21		
6. Provision for unemployment benefit	336		1.790.576.615	1.701.245.873
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+420)	400		319.693.779.479	277.311.020.434
I. Capital sources and funds	410		320.243.420.545	278.916.136.500
1. Paid-in capital	411	V.22	100.996.700.000	100.996.700.000
2. Capital surplus	412		108.601.176.000	108.601.176.000
3. Other capital of owner	413			
4. Treasury stock	414		(1.298.220.000)	(1.298.220.000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417		36.351.468.253	27.383.008.693
8. Financial reserve fund	418		7.690.893.133	5.820.231.098
9. Other fund belong to owner's equity	419			
10. Retained profit	420		67.901.403.159	37.413.240.709
11. Capital for construction work	421			
II. Budget sources	430		(549.641.066)	(1.605.116.066)
1. Bonus and welfare funds	431		(549.641.066)	(1.605.116.066)
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (440= 300+400)	440		348.284.578.862	298.545.607.218

HOA AN JOINT STOCK COMPANY
Address: Hoa An commnue - Bien Hoa City - Dong Nai Pro

INCOME STATEMENT
Year 2009

Unit: VND

ITEMS	CODE	EXP	Year 2009	Year 2008
1. Revenue of sales and services	01	VI.25	192.606.700.129	158.732.479.515
2. Deductions	02			
3. Net sales and services	10		192.606.700.129	158.732.479.515
4. Cost of goods sold	11	VI.27	112.307.301.925	80.908.564.195
5. Gross profit	20		80.299.398.204	77.823.915.320
6. Financial Income	21	VI.26	8.077.713.863	14.975.589.073
7. Financial expenses	22	VI.28	(13.802.272.323)	30.364.305.608
- Include: Interest expense	23		614.615.963	164.898.193
8. Selling Expenses	24		6.792.095.925	6.090.890.856
9. General and Administrative Expenses	25		13.555.379.512	7.917.867.866
10. Net operating profit	30		81.831.908.953	48.426.440.063
11. Other Income	31			120.000.000
12. Other Expenses	32			
13. Other profit (40 = 31 - 32)	40			120.000.000
14. Profit before tax	50		81.831.908.953	48.546.440.063
15. Current corporate income tax expenses	51	VI.30	13.930.505.794	10.993.216.241
16. Deferred corporate income tax expenses	52	VI.30		139.983.113
17. Profit after tax	60		67.901.403.159	37.413.240.709
18. Earning per share	70		6.762	3.737

CASH FLOW STATEMENT
Year 2009 (Indirect methods)

Unit: VND				
ITEMS	CODE	EXP	Year 2009	Year 2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	1		81.831.908.953	48.546.440.063
2. Adjustment in accounts				
Fixed assets depreciation	2		2.355.201.707	2.606.836.286
Distributed commercial advantage				
Provisions	3		(14.824.007.885)	14.572.818.316
Unrealized foreign exchange difference loss/gain	4			
Loss/gain from investment	5		(6.863.240.945)	1.532.241.347
Interest expenses	6		614.615.963	164.898.193
3. Operating profit before the changes of current capital	8		63.114.477.794	67.423.234.205
Changes in accounts receivable	9		3.397.715.611	(7.963.332.396)
Changes in inventories	10		(11.359.944.128)	(13.289.446.419)
Changes in trade payables (exclude interest payable, income tax payable)	11		5.232.847.979	(2.865.985.747)
Changes in prepaid expenses	12		941.273.931	(1.599.086.283)
Paid interest	13		(614.615.963)	(192.158.408)
Paid corporate income tax	14		(940.641.399)	(10.914.071.647)
Other receivables	15			
Other payables	16		(4.044.525.000)	(2.753.351.221)
Net cash provided by (used in) operating activities	20		55.726.588.825	27.845.802.084
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(39.821.251.641)	(59.744.746.249)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			1.169.490.000
3. Cash paid for lending or purchase debt tools of other companies	23		(8.842.375.000)	(31.757.320.000)
4. Withdrawal of lending or resale debt tools of other companies	24		38.086.844.863	29.975.605.511
5. Cash paid for joining capital in other companies	25			(14.364.550.468)
6. Withdrawal of capital in other companies	26			14.038.354.000
7. Cash received from interest, dividend and distributed profit	27		4.527.236.283	8.052.020.973
Net cash used in investing activities	30		(6.049.545.495)	(52.631.146.233)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			55.545.198.500
2. Cash paid to owners' equity, repurchase issued stock	32			(1.298.220.000)
3. Cash received from long-term and short-term borrowings	33		25.207.940.320	11.147.272.498
4. Cash paid to principal debt	34		(36.355.212.818)	(18.000.000.000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(20.081.874.000)	(20.154.137.000)
Net cash (used in) provided by financing activities	40		(31.229.146.498)	27.240.113.998
Net cash during the period (50 = 20+30+40)	50		18.447.896.832	2.454.769.849
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		6.878.327.998	4.423.558.149
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		25.326.224.830	6.878.327.998