

BALANCE SHEET
Quarter 3/2006

Items	Code	Note	Ending Balance
ASSETS	2	3	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		91,658,419,595
I. Cash & Cash equivalents	110		6,014,842,719
1. Cash	111	1	6,014,842,719
2. Cash equivalents	112	1	
II. Short-term financial investments	120		1,000,000,000
1. Short-term investments	121	11	1,000,000,000
2. Provision for devaluation of short-term investments (*)	129		
III. Short-term receivables	130		31,111,921,271
1. Trade accounts receivables	131	2	23,112,054,074
2. Prepayment to suppliers	132		7,265,219,030
3. Short-term intercompany receivables	133	2	
4. Receivables on percentage of construction contract completion	134		
5. Other receivables	138	2	734,648,167
6. Provision for short-term doubtful debts (*)	139	2	
IV. Inventories	140		52,563,209,911
1. Inventories	141	3	52,563,209,911
2. Provision for devaluation of inventories (*)	149		
V. Other short-term assets	150		968,445,694
1. Short-term prepaid expenses	151		349,946,727
2. VAT deductible			
3. Tax and accounts receivable from State budget	152	4	107,989,735
4. Other short-term assets	158		510,509,232
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		45,824,290,801
I. Long-term receivables	210		-
1. Long-term receivables from customers	211	5	
2. Capital receivable from subsidiaries	212		
3. Long-term inter-company receivables	213		
4. Other long-term receivables	219		
II. Fixed assets	220		42,455,109,069
1. Tangible fixed assets	221	6	10,014,282,429
- Historical cost	222		22,555,167,536
- Accumulated depreciation (*)	223		(12,540,885,107)
2. Finance leases fixed assets	224	7	-
- Historical cost	225		
- Accumulated depreciation (*)	226		
3. Intangible fixed assets	227	8	28,522,012,636
- Historical cost	228		30,232,568,170
- Accumulated depreciation (*)	229		(1,710,555,534)
4. Construction in progress	230	9	3,918,814,004
III. Property investment	240	10	-
- Historical cost	241		
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	250	11	11,000,000
1. Investment in subsidiaries	251		
2. Investment in associate or joint-venture companies	252		
3. Other long-term investments	258		11,000,000
4. Provision for devaluation of long-term financial investments (*)	259		
V Other long-term assets	260		3,358,181,732
1. Long-term prepaid expenses	261	12	2,614,181,732
2. Deferred income tax assets	262	13	
3. Others	268		744,000,000
TOTAL ASSETS (270=100+200)	270		137,482,710,396
CAPITAL SOURCE			
A LIABILITIES (300=310+330)	300		15,441,333,656
I. Short-term liabilities	310		11,753,118,050
1. Short-term borrowing	311	14	

ASSETS	2	3	5
2. Trade accounts payable	312	15	819,578,252
3. Advances from customers	313	15	964,751,382
4. Taxes and payable to state budget	314	16	85,307,819
5. Payable to employees	315		4,701,636,262
6. Payable expenses	316	17	4,166,035,516
7. Intercompany payable	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	18	1,015,808,819
II. Long-term liabilities	320		3,688,215,606
1. Long-term accounts payable-Trade	321		
2. Long-term intercompany payable	322	19	
3. Other long-term payables	323		
4. Long-term borrowing	324	20	3,580,000,000
5. Deferred income tax payable	325	13	
6. Provision for unemployment allowance	336		108,215,606
B. OWNER'S EQUITY (400=410+430)	400		122,041,376,739
I. Capital sources and funds	410		121,994,183,810
1. Paid-in capital	411	21	60,000,000,000
2. Share premiums	412		528,054,000
3. Treasury stock (*)	413		
4. Asset revaluation differences	414		
5. Foreign exchange differences	415		8,133,877
6. Investment and development fund	416	21	49,217,229,861
7. Financial reserve fund	417	21	4,081,754,427
8. Other fund belong to owner's equity	418	21	
9. Retained after-tax profit	419		8,159,011,645
II. Budget sources	420		47,192,929
1. Bonus and welfare funds	421		47,192,929
2. Budgets	422	22	
3. Budget for fixed asset	423		
TOTAL RESOURCES (440=300+400)	430		137,482,710,395

Unit: VND

Beginning Balance
4
97,995,213,107
6,742,861,229
6,742,861,229
-
39,731,078,127
29,030,355,185
3,716,031,142
4,366,620,846
2,618,070,954
51,295,881,926
51,295,881,926
225,391,825
14,784,400
18,450,542
191,776
191,965,107
45,598,085,988
42,858,349,916
10,487,701,175
22,524,627,536
(12,036,926,361)
-
28,544,383,016
30,232,568,170
(1,688,185,154)
3,826,265,725
-
6,000,000
6,000,000
2,733,736,072
2,733,736,072
143,593,299,095
26,513,986,306
22,825,770,700

4
3,658,981,455
2,264,686,326
80,240,415
5,363,814,971
4,108,111,608
7,349,935,926
3,688,215,606
3,580,000,000
108,215,606
117,079,312,789
116,548,709,860
60,000,000,000
528,054,000
1,611,267
44,990,779,544
4,081,754,427
6,946,510,622
530,602,929
530,602,929
143,593,299,095

Southern Seed Corporation
282 Le Van Sy, Ward 01, Tan Binh Dist., HCMC.

INCOME STATEMENT

Quarter 3/2006

Unit: VND

Items	Code	This quarter	Accumulation
1	2	4	5
1. Sales	01	26,826,690,772	111,422,297,417
2. Deductions	03	2,561,408,583	8,239,137,282
- Sales discount	04	705,540,711	3,212,359,539
- Allowances	05	24,634,238	24,634,238
- Sales returns	06	1,831,233,634	5,002,143,505
- Excise and export tax payables	07	-	-
3. Net sales and services (10= 01 - 02)	10	24,265,282,189	103,183,160,135
4. Cost of goods sold	11	13,481,176,300	63,234,935,531
5. Gross profit (20= 10 - 11)	20	10,784,105,889	39,948,224,604
6. Financial income	21	53,369,366	145,009,694
7. Financial expenses	22	11,842,540	716,787,570
- Include: Interest expenses	23		351,183,332
8. Selling expenses	24	2,576,046,550	8,564,533,997
9. General & administrative expenses	25	2,998,311,323	8,465,956,918
10. Net operating profit [30={20+(21-22)-(24+25)}]	30	5,251,274,842	22,345,955,813
11. Other income	31	110,654,188	110,654,188
12. Other expenses	32	-	-
13. Other profit (40 = 31 - 32)	40	110,654,188	110,654,188
14. Profit before tax (50=30+40)	50	5,361,929,030	22,456,610,001
15. Current corporate income tax expenses	51	-	-
16. Profit after tax (60=50-51-52)	60	5,361,929,030	22,456,610,001
17. EPS	70	894	3743

Southern Seed Corporation
282 Le Van Sy, Ward 01, Tan Binh Dist., HCMC.

CASH FLOWS STATEMENT

Quarter 3/2006

Unit: VND

Items	Code	Note	This quarter	Accumulation
	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash received from sale or services and other revenue	01		27,839,971,086	100,216,016,386
2. Cash paid for supplier	02		(12,761,722,966)	(49,042,196,513)
3. Cash paid for employee	03		(4,600,330,245)	(13,364,073,248)
4. Cash paid for interest	04			(351,183,332)
5. Cash paid for corporate income tax	05			(261,575,390)
6. Other receivables	06		3,836,423,636	10,562,896,039
7. Other payables	07		(7,623,373,958)	(39,548,426,469)
8. Dividend, profit paid for owners	20		6,690,967,553	8,211,457,473
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Cash paid for purchase of capital assets and other long-term assets	21	6,7,8,9	(497,945,094)	(2,652,759,449)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		14,000,000	14,000,000
3. Cash paid for lending or purchase debt tools of other companies	23	11	-	-
4. Withdrawal of lending or resale debt tools of other companies	24		-	-
5. Cash paid for joining capital in other companies	25		-	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		30,436,421	122,076,749
Net cash used in investing activities	30		(453,508,673)	(2,516,682,700)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash received from issuing stock, other owners' equity	31	21	-	-
2. Cash paid to owners equity, repurchase issued stock	32	21	-	-
3. Cash received from long-term and short-term borrowings	33		-	15,180,000,000
4. Cash paid to principal debt	34		-	(11,600,000,000)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36	21	(5,972,000,000)	(12,011,703,300)
Net cash (used in) provided by financing activities	40		(5,972,000,000)	(8,431,703,300)
Net cash during the period (50 = 20 + 30 + 40)	50		265,458,880	(2,736,928,527)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		6,742,861,229	9,743,637,369
Influence of foreign exchange change	61		6,522,610	8,133,877
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50 + 60 + 61)	70	29	7,014,842,719	7,014,842,719