

BALANCE SHEET (consolidated)

Quarter 2/2008

Unit: VND

Items	Code	Note	Ending Balance	Beginning year
ASSETS				
A. SHORT-TERM ASSETS	100		84,556,853,380	77,416,455,594
I. Cash & Cash equivalents	110		6,824,946,163	8,264,023,870
1. Cash	111	V.01	6,824,946,163	8,264,023,870
2. Cash equivalents	112		0	-
II. Short-term financial investments	120	V.02	13,000,000,000	25,000,000,000
1. Short-term investments	121		13,000,000,000	25,000,000,000
2. Provision for devaluation of short-term investments	129		0	-
III. Short-term receivables	130		40,042,772,599	27,554,189,692
1. Trade accounts receivables	131		12,466,998,385	9,456,014,046
2. Prepayment to suppliers	132		22,526,329,213	14,065,275,604
3. Short-term intercompany receivables	133		0	-
4. Receivables on percentage of construction contract completion	134		0	-
5. Other receivables	135	V.03	6,651,625,015	4,032,900,042
6. Provision for short-term doubtful debts	139		-1,602,180,014	-
IV. Inventories	140		18,555,788,518	10,930,671,279
1. Inventories	141	V.04	18,555,788,518	10,930,671,279
2. Provision for devaluation of inventories	149		0	-
V. Other short-term assets	150		6,133,346,100	5,667,570,753
1. Short-term prepaid expenses	151		384,083,903	473,360,079
2. VAT deductible	152		28,270,588	58,176,604
3. Tax and accounts receivable from State budget	154	V.05	21,211,080	6,617,284
4. Other short-term assets	158		5,699,780,529	5,129,416,786
B. LONG-TERM ASSETS	200		55,124,326,061	36,330,484,766
I. Long-term receivables	210		0	-
1. Long-term receivables from customers	211		0	-
2. Capital receivable from subsidiaries	212		0	-
3. Long-term inter-company receivables	213	V.06	0	-
4. Other long-term receivables	218	V.07	0	-
5. Provision for long-term doubtful debts (*)	219		0	-
II. Fixed assets	220		53,152,901,467	33,587,161,921
1. Tangible fixed assets	221	V.08	47,453,047,232	25,674,543,361
- Historical cost	222		95,555,224,019	70,223,621,221
- Accumulated depreciation (*)	223		-48,102,176,787	(44,549,077,860)
2. Finance leases fixed assets	224	V.09	0	-
- Historical cost	225		0	-
- Accumulated depreciation (*)	226		0	-
3. Intangible fixed assets	227	V.10	3,412,703,996	2,242,716,233
- Historical cost	228		5,400,964,210	3,879,856,873
- Accumulated depreciation (*)	229		-1,988,260,214	(1,637,140,640)
4. Construction in progress	230	V.11	2,287,150,239	5,669,902,327
III. Property investment	240	V.12	0	-
- Historical cost	241		0	-
- Accumulated depreciation (*)	242		0	-
IV. Long-term financial investments	250		1,070,856,230	1,070,856,230
1. Investment in subsidiaries	251		0	-
2. Investment in associate or joint-venture companies	252		1,070,856,230	1,070,856,230
3. Other long-term investments	258	V.13	0	-
4. Provision for devaluation of long-term financial investments (*)	259		0	-
V. Goodwill	260		0	-
VI. Other long-term assets	270		900,568,364	1,672,466,615
1. Long-term prepaid expenses	271	V.14	704,195,955	1,479,084,477
2. Deferred income tax assets	272	V.21	0	-
3. Others	278		196,372,409	193,382,138
TOTAL ASSETS	280		139,681,179,441	113,746,940,360
CAPITAL SOURCE				
A. LIABILITIES	300		60,794,880,964	46,221,982,072
I. Short-term liabilities	310		34,191,538,597	30,065,697,633
1. Short-term borrowing	311	V.15	13,787,349,847	15,394,082,799
2. Trade accounts payable	312		7,458,232,767	4,412,315,579
3. Advances from customers	313		2,469,307,494	2,470,216,078
4. Taxes and payable to state budget	314	V.16	672,772,970	467,706,415

Lam Dong Mineral and Building Material Joint Stock Company

17B Phu Dong Thien Vuong St. - Ward 8 - Dalat City - Lam Dong Province

BALANCE SHEET (consolidated)*Quarter 2/2008***Unit: VND**

Items	Code	Note	Ending Balance	Beginning year
5. Payable to employees	315		7,653,472,022	2,973,403,101
6. Payable expenses	316	V.17	3,867,384	3,867,384
7. Intercompany payable	317		0	-
8. Payable in accordance with contracts in progress	318		0	-
9. Other short-term payables	319	V.18	2,146,536,113	4,344,106,277
10. Provision for short-term liabilities	320		0	-
II. Long-term liabilities	320		26,603,342,367	16,156,284,439
1. Long-term accounts payable-Trade	321		0	-
2. Long-term intercompany payable	322	V.19	0	-
3. Other long-term payables	323		70,000,000	-
4. Long-term borrowing	324	V.20	26,263,022,936	15,847,214,836
5. Deferred income tax payable	325	V.21	0	-
6. Provision for unemployment benefit	326		270,319,431	309,069,603
7. Provision for long-term liabilities	327		0	-
B. OWNER'S EQUITY	400		70,147,828,862	61,402,474,872
I. Capital sources and funds	410	V.22	69,321,683,758	60,268,319,130
1. Paid-in capital	411		41,355,600,000	41,355,600,000
2. Share premiums	412		13,910,464,220	13,910,464,220
3. Other capital of owner	413		0	-
4. Treasury stock	414		-2,348,968,557	-
5. Asset revaluation differences	415		0	-
6. Foreign exchange differences	416		0	-
7. Investment and development fund	417		4,829,892,439	4,432,944,600
8. Financial reserve fund	418		602,903,985	602,898,826
9. Other fund belong to owner's equity	419		55,778,520	55,778,520
10. Retained profit	420		10,916,013,151	(89,367,036)
11. Capital for construction work	421		0	-
II. Budget sources	430		826,145,104	1,134,155,742
1. Bonus and welfare funds	431		826,145,104	1,134,155,742
2. Budgets	432	V.23	0	-
3. Budget for fixed asset	433		0	-
C . MINORIRTY INTEREST	500		8,738,469,614	6,122,483,417
TOTAL RESOURCES	510		139,681,179,441	113,746,940,360

INCOME STATEMENT (consolidated)
Quarter 2/ 2008

Unit: VND

Items	Code	Note	Quarter 2/ 2008		Accumulation	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.19	40,048,480,542	19,883,145,965	73,994,292,032	35,959,630,354
2. Deductions	02	VI.20	0	228,571	-	228,571
3. Net sales and services (10 = 01-02)	10	VI.21	40,048,480,542	19,882,917,394	73,994,292,032	35,959,401,783
4. Cost of goods sold	11	VI.22	24,034,041,947	14,679,807,199	45,165,383,010	26,708,288,681
5. Gross profit (20 = 10-11)	20		16,014,438,595	5,203,110,195	28,828,909,022	9,251,113,102
6. Financial income	21	VI.23	3,139,295,499	19,461,634	4,283,434,475	43,951,124
7. Financial expenses	22	VI.24	733,364,046	875,653,277	1,359,010,366	1,678,548,129
- Include: Interest expenses	23		733,364,046	875,653,277	1,359,010,366	1,678,548,129
8. Selling expenses	24		2,276,988,001	1,120,381,329	4,184,620,048	1,977,094,236
9. General & administrative expenses	25		5,944,053,230	2,280,521,667	9,505,856,757	4,315,624,694
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		10,199,328,817	946,015,556	18,062,856,326	1,323,797,167
11. Other income	31		25,996,084	56,329,415	220,087,311	140,488,577
12. Other expenses	32		4,912,755,128	401	5,166,276,811	4,687,901
13. Other profit (40 = 31 - 32)	40		-4,886,759,044	56,329,014	(4,946,189,500)	135,800,676
14. Loss/profit in associate or joint-venture companies	50		0	-	-	
15. Profit before tax (60 = 30 + 40 + 50)	60		5,312,569,773	1,002,344,570	13,116,666,826	1,459,597,843
16. Current corporate income tax expenses	61	VI.25	69,430,900	58,750,000	1,548,550,738	117,500,000
17. Deferred corporate income tax expenses	62	VI.26	0	-	-	-
18. Profit after tax (70 = 60 - 61 - 62)	70	VI.28	5,243,138,873	943,594,570	11,568,116,088	1,342,097,843
18.2 Profit after tax of the parent company's shareholders			1,457,687,517	288,971,033	2,450,317,412	436,251,440
18.1 Minority interest			3,785,451,356	654,623,537	9,117,798,676	905,846,403
19. EPS (VND/share)			915	158	2,205	219

CASH FLOWS STATEMENT (consolidated)

Quarter 2/ 2008 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	01		15,561,121,513	1,896,836,169
<i>2. Adjustment in accounts</i>			4,556,475,588	4,755,612,202
Fixed assets depreciation	02		4,008,897,511	3,077,210,073
Provisions	03		1,602,180,014	-
Unrealized foreign exchange difference loss/gain	04		30,842,384	(146,000)
Loss/gain from investment	05		-2,444,454,687	-
Interest expenses	06		1,359,010,366	1,678,548,129
<i>3. Operating profit before the changes of current capital</i>	08		20,117,597,101	6,652,448,371
Changes in accounts receivable	09		-36,202,477,574	3,109,497,192
Changes in inventories	10		-7,625,117,776	(20,064,458)
Changes in trade payables (exclude interest payable, income tax payable)	11		30,296,813,013	(6,444,956,627)
Changes in prepaid expenses	12		864,164,698	18,033,635
Paid interest	13		-1,359,010,366	(1,678,548,129)
Paid corporate income tax	14		-1,180,278,949	(139,013,675)
Other receivables	15		15,669,172,271	36,647,357
Other payables	16		-5,288,247,636	(671,416,213)
<i>Net cash provided by (used in) operating activities</i>	20		15,292,614,782	862,627,453
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		-24,875,137,028	(473,061,391)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		0	-
3. Cash paid for lending or purchase debt tools of other companies	23		0	-
4. Withdrawal of lending or resale debt tools of other companies	24		0	-
5. Cash paid for joining capital in other companies	25		-3,000,000,000	-
6. Withdrawal of capital in other companies	26		0	-
7. Cash received from interest, dividend and distributed profit	27		6,601,841,948	460,655,983
<i>Net cash used in investing activities</i>	30		-21,273,295,080	(12,405,408)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		0	-
2. Cash paid to owners' equity, repurchase issued stock	32		0	-
3. Cash received from long-term and short-term borrowings	33		29,613,872,473	12,949,027,038
4. Cash paid to principal debt	34		-20,804,797,325	(14,241,959,609)
5. Cash paid to financial lease debt	35		0	-
6. Dividend, profit paid for owners	36		-1,918,504,000	(1,199,409,000)
<i>Net cash (used in) provided by financing activities</i>	40		4,541,602,591	(2,492,341,571)
Net cash during the period (50 = 20+30+40)	50		-1,439,077,707	(1,642,119,526)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		8,264,023,870	4,585,750,856
Influence of foreign exchange fluctuation	61		0	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	VII.28	6,824,946,163	2,943,631,330