

BALANCE SHEET
As at June 30th, 2009

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A/	SHORT-TERM ASSETS (100 = 110+120+130+140+150)	100		536,936,653,556	584,975,117,591
I-	Cash & Cash equivalents	110	1.	10,082,523,350	12,356,680,825
1	Cash	111		10,082,523,350	12,356,680,825
2	Cash equivalents	112		-	
II-	Short-term financial investments	120		-	-
1	Short-term investments	121		-	
2	Provision for devaluation of short-term security investments (*)	129		-	
III-	Short-term receivables	130	2.	142,629,318,545	99,751,684,227
1	Trade accounts receivables	131	2.1	140,722,543,579	76,937,672,650
2	Prepayment to suppliers	132	2.2	1,454,567,697	21,033,267,197
3	Short-term intercompany receivables	133		-	
4	Receivables on percentage of construction contract completion	134		-	
5	Other receivables	138	2.3	2,089,557,887	3,804,743,923
6	Provision for short-term doubtful debts (*)	139	2.4	(1,637,350,618)	(2,023,999,543)
IV-	Inventories	140	3.	379,617,454,656	466,586,250,256
1	Inventories	141	3.1	411,596,447,619	552,828,759,852
2	Provision for devaluation of inventories (*)	149	3.2	(31,978,992,963)	(86,242,509,596)
V-	Other short-term assets	150		4,607,357,005	6,280,502,283
1	Short-term prepaid expenses	151	4	364,632,701	176,648,949
2	VAT deductible	152		1,029,945,421	1,434,648,912
3	Tax and accounts receivable from State budget	154	5	2,904,665,367	3,738,670,220
4	Other short-term assets	158	6	308,113,516	930,534,202
B/	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		265,019,026,398	229,101,274,341
I-	Long-term receivables	210		424,480,000	415,480,000
1	Long-term receivables from customers	211		-	
2	Capital receivable from subsidiaries	212		-	
3	Long-term inter-company receivables	213		-	
4	Other long-term receivables	218	7	424,480,000	415,480,000
5	Provision for long-term doubtful debts	219		-	
II-	Fixed assets	220		232,265,389,393	198,329,132,486
1	Tangible fixed assets	221	8	38,470,603,050	39,511,480,845
-	- Historical cost	222		48,907,566,388	48,561,766,812
-	- Accumulated depreciation (*)	223		(10,436,963,338)	(9,050,285,967)
2	Finance leases fixed assets	224		-	-
-	- Historical cost	225		-	
-	- Accumulated depreciation (*)	226		-	
3	Intangible fixed assets	227	9	112,313,810,736	112,409,005,878
-	- Historical cost	228		113,152,532,884	113,152,532,884
-	- Accumulated depreciation (*)	229		(838,722,148)	(743,527,006)
4	Construction in progress	230	10	81,480,975,607	46,408,645,763
III-	Property investment	240		-	-
-	- Historical cost	241		-	
-	- Accumulated depreciation (*)	242		-	

IV-	Long-term financial investments	250		32,025,700,000	30,000,000,000
1	Investment in subsidiaries	251		-	
2	Investment in associate or joint-venture companies	252		-	
3	Other long-term investments	258	11	35,025,700,000	33,000,000,000
4	Provision for devaluation of long-term security investments (*)	259	12	(3,000,000,000)	(3,000,000,000)
V-	Other long-term assets	260	13.	303,457,005	356,661,855
1	Long-term prepaid expenses	261	13.1	62,130,769	115,335,619
2	Deferred income tax assets	262	13.2	241,326,236	241,326,236
3	Others	268		-	
	TOTAL ASSETS (270 = 100+200)	270		801,955,679,954	814,076,391,932

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
A/	LIABILITIES (300 = 310+330)	300		515,618,171,438	526,352,463,709
I-	Short-term liabilities	310		495,952,373,143	525,665,656,821
1	Short-term borrowing	311	14	293,323,453,864	300,943,393,526
2	Trade accounts payable	312	15	42,986,416,672	67,653,801,237
3	Advances from customers	313	16	1,204,913,899	8,866,372
4	Taxes and payable to state budget	314	17	116,717,394,274	111,770,921,193
5	Payable to employees	315	18	2,545,009,834	3,880,995,808
6	Payable expenses	316	19	300,406,112	1,266,192,503
7	Intercompany payable	317		-	
8	Payable in accordance with contracts in progress	318		-	
9	Other short-term payables	319	20	38,874,778,488	40,141,486,182
10	Provision for short-term liabilities	320		-	
II-	Long-term liabilities	330	21	19,665,798,295	686,806,888
1	Long-term accounts payable-Trade	331		-	
2	Long-term intercompany payable	332		-	
3	Other long-term payables	333	21.1	1,241,212,000	554,692,000
4	Long-term borrowing	334	21.2	18,389,591,907	
5	Deferred income tax payable	335		-	
6	Provision for unemployment benefit	336	21.3	34,994,388	132,114,888
7	Provision for long-term liabilities	337		-	
B/	OWNER'S EQUITY (400 = 410+430)	400	22	286,337,508,516	287,723,928,223
I-	Capital sources and funds	410	22a	285,393,114,897	286,784,095,225
1	Paid-in capital	411		210,000,000,000	210,000,000,000
2	Capital surplus	412		37,225,230,000	37,225,230,000
3	Other capital of owner	413		-	
4	Treasury stock	414		-	
5	Asset revaluation differences	415		-	
6	Foreign exchange differences	416		-	
7	Investment and development funds	417	22f	24,177,172,310	16,864,281,244
8	Financial reserve fund	418	22f	769,715,376	769,715,376
9	Other fund belong to owner's equity	419	22f	548,466,830	
10	Retained after-tax profit	420		12,672,530,381	21,924,868,605
II-	Budget sources	430		944,393,619	939,832,998
1	Bonus and welfare funds	431	22f	944,393,619	939,832,998
2	Budgets	432		-	
3	Budget for fixed asset	433		-	

	TOTAL RESOURCES (440 = 300+400)	440		801,955,679,954	814,076,391,932
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OFF BALANCE SHEET ITEMS

No	Items		Note	Ending Balance	Beginning Balance
1	Operating lease assets				
2	Goods held under trust or for processing				
3	Goods received on consignment for sale				
4	Bad debts written off			11,832,704,875	11,794,685,352
5	Foreign currencies:			91,111,234	70,647,693
	- USD			81,336,103	60,520,968
	- EUR			9,775,131	10,126,725
6	Estimates career, projects				

INCOME STATEMENT
Quarter 2/ 2009

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
1. Sales	1	23	1,155,073,321,598	2,924,211,142,756
2. Deductions	2	24	2,665,344,208	114,351,309
3. Net sales and services (10= 01 - 03)	10	25	1,152,407,977,390	2,924,096,791,447
4. Cost of goods sold	11	26	1,117,033,425,495	2,828,623,611,034
5. Gross profit (20= 10 - 11)	20		35,374,551,895	95,473,180,413
6. Financial income	21	27	3,304,049,299	18,620,620,158
7. Financial expenses	22	28	16,162,971,306	30,666,450,088
- Include: Interest expenses	23		10,944,289,528	22,378,159,835
8. Selling expenses	24		9,549,660,387	22,657,329,311
9. General & administrative expenses	25		4,159,804,900	8,371,578,321
10. Net operating profit 30={20+(21-22)-(24+25)}	30		8,806,164,601	52,398,442,851
11. Other income	31	29	728,348,957	898,928,123
12. Other expenses	32		3,029,522	1,935,875
13. Other profit (40 = 31 - 32)	40		725,319,435	896,992,248
14. Profit before tax (50=30+40)	50		9,531,484,036	53,295,435,099
15. Current corporate income tax expenses	51		834,004,853	7,461,360,914
16. Deferred corporate income tax expenses	52			
17. Profit after tax (60=50-51)	60	30	8,697,479,183	45,834,074,185
18. EPS (VND/share)	70	31	414	2,732

CASH FLOWS STATEMENT
Quarter 2/ 2009 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	1		9,531,484,036	53,295,435,099
2. Adjustment in accounts			(42,285,454,369)	25,888,633,997
Fixed assets depreciation	2		1,481,872,513	800,509,668
Provisions	3		(54,650,165,558)	3,000,000,000
Unrealized foreign exchange difference loss/gain	4		518,471	2,645,037,935
Loss/gain from investment	5		(61,969,323)	(2,935,073,441)
Interest expenses	6		10,944,289,528	22,378,159,835
3. Operating profit before the changes of current capital	8		(32,753,970,333)	79,184,069,096
Changes in accounts receivable	9		(41,963,861,216)	(141,609,902,886)
Changes in inventories	10		141,232,312,233	(286,648,880,439)
Changes in trade payables (exclude interest payable, income tax payable)	11		(22,093,344,016)	198,850,442,671
Changes in prepaid expenses	12		(134,778,902)	(166,513,653)
Paid interest	13		(10,944,289,528)	(22,378,159,835)
Paid corporate income tax	14		-	(2,591,665,747)
Other receivables	15		1,678,791,886	2,872,182,161
Other payables	16		(3,165,184,444)	(47,227,149,373)
Net cash provided by (used in) operating activities	20		31,855,675,680	(219,715,578,005)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(35,251,462,723)	(17,685,482,723)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	-
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			
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		61,969,323	3,483,231,549
Net cash used in investing activities	30		(35,189,493,400)	(14,202,251,174)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			89,285,230,000
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		849,321,066,002	1,091,838,264,421
4. Cash paid to principal debt	34		(838,551,413,757)	(900,228,824,436)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(9,709,992,000)	(8,516,110,000)
Net cash (used in) provided by financing activities	40		1,059,660,245	272,378,559,985
Net cash during the period(20+30+40)	50		(2,274,157,475)	38,460,730,806
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		12,356,680,825	11,481,711,561
Influence of foreign exchange fluctuation	61			

CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	70	1	10,082,523,350	49,942,442,367
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