

BALANCE SHEET
As at June 30th 2008

Unit: VND

No.	Items	Code	Note	Ending Balance	Beginning Balance
A	ASSETS				
I	SHORT-TERM ASSETS	100		645.623.351.143	557.623.276.825
I	Cash & Cash equivalents	110	V.1	40.900.635.220	9.061.939.812
1	Cash	111		40.900.635.220	9.061.939.812
2	Cash equivalents	112		-	-
II	Short-term financial investments	120		81.749.360.068	43.764.092.707
1	Short-term investments	121	V.2	81.749.360.068	43.764.092.707
2	Provision for diminution in value of short-term investments	129		-	-
III	Short-term receivables	130		136.971.623.494	117.303.721.099
1	Trade accounts receivables	131		79.259.262.969	75.868.536.068
2	Prepayment to suppliers	132		41.411.862.565	28.051.882.737
3	Short-term intercompany receivables	133		-	-
4	Receivables from construction contracts under percentage of completion method	134		-	-
5	Other receivables	135	V.3	16.300.497.960	13.383.302.294
6	Provision for short-term doubtful debts (*)	139		-	-
IV	Inventories	140	V.4	385.034.541.184	387.283.325.207
1	Inventories	141		385.034.541.184	387.283.325.207
2	Provision for devaluation of inventories (*)	149		-	-
V	Other short-term assets	150		967.191.177	210.198.000
1	Short-term prepaid expenses	151		22.655.777	-
2	VAT deductible	152		-	-
3	Tax and accounts receivable from State budget	154		-	-
4	Other current assets	158	V.5	944.535.400	210.198.000
B	LONG-TERM ASSETS	200		611.705.432.699	482.968.791.090
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		-	-
4	Other long-term receivables	218		-	-
5	Provision for long-term doubtful debts (*)	219		-	-
II	Fixed assets	220	V.6	12.326.681.889	8.997.893.263
1	Tangible fixed assets	221		8.163.737.931	8.903.004.626
	- Historical cost	222		18.651.479.472	18.820.349.649
	- Accumulated depreciation (*)	223		(10.487.741.541)	(9.917.345.023)
2	Finance leases fixed assets	224		-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
3	Intangible fixed assets	227		-	-
	- Historical cost	228		20.000.000	20.000.000
	- Accumulated depreciation (*)	229		(20.000.000)	(20.000.000)
4	Construction in progress	230	V.8	4.162.943.958	94.888.637
III	Property Investment	240	V.7	30.988.425.794	31.628.838.008
	- Historical cost	241		32.020.610.668	32.020.610.668
	- Accumulated depreciation (*)	242		(1.032.184.874)	(391.772.660)
IV	Long-term financial investments	250		567.909.412.039	441.794.351.052
1	Investment in subsidiary company	251	V.9	47.526.978.308	53.946.566.953
2	Investment in joint venture	252	V.10	110.011.260.800	117.711.260.800

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3	Other long-term investments	258	V.11	428.925.166.831	272.394.023.299
4	Provision for diminution in value of long-term securities investments (*)	259		(18.553.993.900)	(2.257.500.000)
V	Other long-term assets	260		480.912.977	547.708.767
1	Long-term prepaid expenses	261	V.12	480.912.977	547.708.767
2	Deferred income tax assets	262		-	-
3	Others	268		-	-
	TOTAL ASSETS	270		1.257.328.783.842	1.040.592.067.915
	CAPITAL SOURCE				
A	LIABILITIES	300		374.769.516.564	317.002.217.108
I	Short-term liabilities	310		182.998.089.997	171.289.967.158
1	Short-term borrowing	311	V.13	2.000.000.000	4.000.000.000
2	Trade accounts payable	312		4.148.024.449	2.414.487.127
3	Advances from customers	313		123.519.716.580	98.517.308.769
4	Taxes and payable to state budget	314	V.14	25.573.224.368	17.621.810.942
5	Payable to employees	315		3.372.828.259	3.135.749.760
6	Payable expenses	316	V.15	17.706.818	45.112.206
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.16	24.366.589.523	45.555.498.354
10	Provision for current liabilities	320		-	-
II	Long-term liabilities	330		191.771.426.567	145.712.249.950
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332		-	-
3	Other long-term payables	333	V.17	136.537.605.432	137.288.235.640
4	Long-term borrowing	334	V.18	55.187.960.127	8.374.000.000
5	Deferred income tax payable	335		-	-
6	Provision for unemployment benefit	336		45.861.008	50.014.310
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY	400		882.559.267.278	723.589.850.807
I	Capital sources and funds	410	V.19	872.374.496.561	716.548.408.514
1	Paid-in capital	411		230.000.000.000	170.000.000.000
2	Capital surplus	412		509.142.596.391	355.835.567.300
3	Other capital of owner	413		-	-
4	Treasury stock (*)	414		(29.801.285.622)	-
5	Asset revaluation differences	417		98.256.950.539	62.782.355.272
6	Foreign exchange differences	418		21.014.818.785	9.749.564.711
7	Investment and development funds	419		114.564.123	563.000.000
8	Financial reserve fund	420	V.29	43.646.852.345	117.617.921.231
9	Capital for construction work	421		-	-
II	Budget sources	430		10.184.770.717	7.041.442.293
1	Bonus and welfare funds	431		10.184.770.717	7.041.442.293
2	Budgets	432	V.30	-	-
3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES	440		1.257.328.783.842	1.040.592.067.915

INCOME STATEMENT
Quarter 2/2008

Unit: VND

Items	Code	Note	Quarter 2		Accumulation from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Sales	1	VI.25	117.559.477.906	21.664.870.950	191.457.434.313	41.655.893.386
2. Deductions	2		167.273.333		5.732.657.705	-
3. Net sales and services	10		117.392.204.573	21.664.870.950	185.724.776.608	41.655.893.386
4. Cost of sales	11	VI.27	55.886.332.104	10.712.001.096	83.347.704.640	18.456.594.780
5. Gross profit	20		61.505.872.469	10.952.869.854	102.377.071.968	23.199.298.606
6. Financial income	21	VI.26	12.581.743.206	40.073.865.955	14.928.548.046	68.672.867.828
7. Financial expenses	22	VI.28	16.296.493.900	4.093.052.946	16.296.493.900	7.014.416.636
- In which: Interest expense	23		-	-	-	-
8. Selling expenses	24		2.228.068.800		2.228.068.800	807.272.727
9. General and administrative expenses	25		10.134.352.783	4.031.212.304	17.031.441.528	6.997.125.755
10. Net operating profit	30		45.428.700.192	42.902.470.559	81.749.615.786	77.053.351.316
11. Other incomes	31		725.987.146	1.104.908.286	2.856.331.514	3.150.184.200
12. Other expenses	32		10.366.423	22.253.470	276.437.943	60.666.225
13. Other profit	40		715.620.723	1.082.654.816	2.579.893.571	3.089.517.975
14. Profit before tax	50		46.144.320.915	43.985.125.375	84.329.509.357	80.142.869.291
15. Current corporate income tax expenses	51	VI.30	17.941.618.438	2.225.696.853	32.086.207.012	7.772.009.650
16. Defred corporate income tax expenses	52	VI.30				
17. Profit after tax	60		28.202.702.477	41.759.428.522	52.243.302.346	72.370.859.641
18. Earning per share	70		1.229,79	2.473,17	2.274,61	3.645,66

CASH FLOWS STATEMENT
Quarter 2/2008 (Direct method)

Unit: VND

Items	Code	Note	Accumulation from the beginning of the year	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Receipts from sale or services and other revenue	01		220.090.788.748	113.481.626.498
2. Payments for supplier	02		(79.388.225.256)	(88.179.942.258)
3. Payments for employee	03		(11.734.474.203)	(6.345.439.082)
4. Payments for interest	04		-	
5. Payments for corporate income tax	05		(43.935.118.124)	(8.163.295.127)
6. Other receipts	06		33.209.349.563	8.904.627.162
7. Other payments	07		(91.405.659.770)	(61.630.572.097)
Net cash provided by (used in) operating activities	20		26.836.660.958	(41.932.994.904)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Payments for purchase of capital assets and other long-term assets	21		(74.942.805)	(58.514.975)
2. Receipts from liquidation or disposal of capital assets and other long-term assets	22		1.909.091	72.714.544
3. Payments for lending or purchase debt tools of other companies	23		(746.190.115.221)	(10.730.400.000)
4. Withdrawal of lending or resale debt tools of other companies	24		704.889.632.101	91.500.000.000
5. Payments for joining capital in other companies	25		(147.306.297.641)	(34.783.568.100)
6. Withdrawal of capital in other companies	26		4.500.000.000	
7. Receipts from interest, dividend and distributed profit	27		14.798.136.691	68.672.867.828
Net cash used in investing activities	30		(169.381.677.784)	114.673.099.297
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Receipts from issuing stock, other owners' equity	31		179.493.432.728	127.249.350.000
2. Payments to owners equity, repurchase issued stock	32		(29.801.285.622)	-
3. Receipts from long-term and short-term borrowings	33		46.813.960.127	-
4. Payments for principal debt	34		(2.000.000.000)	(18.000.000.000)
5. Payments for financial lease debt	35		-	
6. Dividend, profit paid for owners	36		(20.122.395.000)	(19.746.918.500)
Net cash (used in) provided by financing activities	40		174.383.712.233	89.502.431.500
Net cash during the period (50=20+30+40)	50		31.838.695.407	162.242.535.893
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		9.061.939.812	42.687.003.670
Influence of foreign exchange fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	VII.34	40.900.635.220	204.929.539.564