

GEMADEPT CORPORATION

Address: 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City
 CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED CASH FLOW STATEMENT**(Indirect method)****From 01/01/2009 To 30/09/2009**

Unit: VND

ITEMS	Code	Note	From 01/01/2009	Previous year
			To 30/09/2009	
I. Cash flows from operating activities			-	-
<i>1. Profit before tax</i>	<i>01</i>		<i>259.228.597.460</i>	<i>(145.096.874.110)</i>
<i>2. Adjustments</i>			-	-
- Depreciation of fixed assets	02	V.11, 12, 13	114.805.285.219	119.969.549.770
- Provisions	03		(161.448.709.788)	215.379.804.233
- Gain/ (loss) from foreign exchange differences	04		-	14.123.423.580
- Gain/ (loss) from investing activities	05		22.149.524.535	111.149.765.547
- Loan interest expenses	06		50.873.045.913	59.937.423.125
<i>3. Operating profit before changes of working capital</i>	<i>08</i>		<i>285.607.743.340</i>	<i>375.463.092.144</i>
- Increase/ (decrease) of accounts receivable	09		(183.375.533.308)	192.829.807.378
- Increase/ (decrease) of inventories	10		(10.265.519.641)	(19.236.634.779)
- Increase/ (decrease) of accounts payable	11		106.705.338.277	580.962.315
- Increase/ (decrease) of prepaid expenses	12		20.519.374.568	(21.722.491.967)
- Loan interest already paid	13		(46.673.045.913)	(56.724.915.625)
- Corporate income tax already paid	14		(1.591.804.504)	(52.871.466.750)
- Other gains	15		48.319.964.738	145.502.116.395
- Other disbursements	16		(80.493.005.854)	(212.098.807.997)
<i>Net cash flows from operating activities</i>	<i>20</i>		<i>138.753.511.703</i>	<i>351.721.661.115</i>
II. Cash flows from investing activities			-	-
1. Purchases and construction of fixed assets and other long-term assets	21		(122.810.892.019)	(819.050.944.523)
2. Gains from disposal, liquidation of fixed assets and other long-term assets	22		-	50.181.818
3. Loan given and purchases of debt instruments of other entities	23		-	(17.477.445.779)
4. Recovery of loans given and disposals of debt instruments of other entities	24		-	44.900.974.643
5. Investment into other entities	25		(101.640.996.833)	(539.477.504.641)
6. Withdrawals of investments in other entities	26		88.477.704.741	370.557.582.768
7. Receipts of loan interests, dividends and profit shared	27		7.375.379.393	114.086.438.284
<i>Net cash flows from investing activities</i>	<i>30</i>		<i>(128.598.804.718)</i>	<i>(846.410.717.430)</i>

Consolidated cash flow statement (cont.)

ITEMS	Code	Note	_____	_____
III. Cash flows from financing activities				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Short-term and long-term loans received	33		161.548.673.025	551.274.229.744
4. Loan principal amounts repaid	34		(197.139.954.150)	(93.087.000.000)
5. Payments for financial leasehold assets	35		(4.251.333.831)	(5.388.731.082)
6. Dividends and profit already paid to the owners	36		-	(58.896.439.500)
7. Dividends and profit already paid to minority shareholders	37		-	(9.002.147.620)
<i>Net cash flows from financing activities</i>	40		<u>(39.842.614.956)</u>	<u>384.899.911.542</u>
Net cash flows during the year	50		(29.687.907.972)	(109.789.144.773)
Beginning cash and cash equivalents	60	V.1	172.153.997.594	275.754.725.315
Effects of fluctuation in foreign exchange rates	61		919.994.174	6.188.417.052
Ending cash and cash equivalents	70	V.1	<u>143.386.083.797</u>	<u>172.153.997.594</u>

Ho Chi Minh City, 30 Oct 2009

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Preparer

Nguyen Minh Nguyet
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Do Van Minh
General Director