

BALANCE SHEET
As of 31 December 2007

Unit: VND

Items	Code	EXP	Ending balance	Beginning balance
A. CURRENT ASSETS (100=110+120+130+140+150)	100		221,105,858,390	177,859,709,193
I. Cash & cash equivalents	110		25,429,655,178	32,420,472,597
1. Cash	111	V.03	25,429,655,178	32,420,472,597
2. Cash & cash equivalents	112			
II. Short-term financial investments	120		0	
1. Short-term investments	121			
2. Provision for devaluation of short-term investments (*) (2)	129			
III. Short-term receivables	130		47,589,412,632	38,462,184,273
1. Trade accounts receivable	131		37,479,062,479	35,498,173,161
2. Advances to supplier	132		12,563,392,842	2,099,011,801
3. Short-term internal receivables	133			
4. Receivable according to the progress of construction contracts	134			
5. Other receivables	135	V.04	338,636,222	864,999,311
6. Provision for short-term bad receivables (*)	139		(2,791,678,911)	
IV. Inventories	140		145,651,493,669	104,985,659,148
1. Inventories	141	V.05	145,651,493,669	104,985,659,148
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150		2,435,296,911	1,991,393,175
1. Short-term prepaid expenses	151		269,242,126	559,504,115
2. VAT deductible	152		27,789,833	
3. Tax and accounts receivable from State budget	154	V.06	42,767,288	
5. Other current assets	158		2,095,497,664	1,431,889,060
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		64,174,613,169	35,767,508,148
I. Long-term receivables	210		0	
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 bad receivable (*)	219			
II. Fixed assets	220		45,841,216,365	35,715,199,688
1. Tangible fixed assets	221	V.07	26,271,991,710	23,451,899,790
- Historical cost	222		84,266,079,993	67,067,188,937
- Accumulated depreciation (*)	223		(57,994,088,283)	(43,615,289,147)
2. Finance leases fixed assets	224	V.08	1,034,565,794	377,982,565
- Historical cost	225		1,471,069,228	438,904,215
- Accumulated depreciation (*)	226		(436,503,434)	(60,921,650)
3. Intangible fixed assets	227	V.09	7,062,300,000	7,397,300,000
- Historical cost	228		7,397,300,000	7,397,300,000
- Accumulated depreciation (*)	229		(335,000,000)	
4. Construction in progress expenses	230	V.10	11,472,358,861	4,488,017,333
III. Property Investment	240		0	0
- Historical cost	241			
- Accumulated depreciation	242			
IV. Long-term financial investments	250		16,530,793,625	0
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investments	258	V.11	16,530,793,625	
4. Provision for devaluation of long-term finance investment (*)	259			
V. Other long-term assets	260		1,802,603,179	52,308,460
1. Long-term prepaid expenses	261	V.12	1,602,603,179	52,308,460
2. Deferred income tax assets	262			
3. Others	268		200,000,000	
TOTAL ASSETS (270=100+200)	270		285,280,471,559	213,627,217,341
A. LIABILITIES (300=310+330)	300		177,697,160,795	169,561,654,950
I. Current liabilities	310		160,137,769,341	165,425,778,579
1. Short-term borrowing and debts	311	V.13	21,219,019,422	61,802,999,816
2. Trade accounts payable	312		23,257,623,269	18,667,470,082
3. Advances from customers	313		100,864,208,089	52,622,260,828
4. Taxes and liabilities to State budget	314	V.14	2,887,102,667	1,893,311,380
5. Payable to employees	315		8,341,378,006	9,879,666,592
6. Payable expenses	316		26,005,883	421,351,151

7. Accounts payable-Affiliate	317			2,699,226,000
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.15	3,542,432,005	17,439,492,730
10. Provision for current liabilities	320			
II. Long-term liabilities	330		17,559,391,454	4,135,876,371
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332			
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.16	17,010,000,607	1,738,825,270
5. Deferred income tax	335			
6. Provision for unemployment benefit	336		549,390,847	2,397,051,101
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400=410+430)	400		107,583,310,764	44,065,562,391
I. Capital sources and funds	410	V.17	106,823,826,273	42,048,683,150
1. Paid-in capital	411		90,000,000,000	40,000,000,000
2. Capital surplus	412		5,000,000,000	
3. Other capital of owner	413			
4. Treasury stock (*)	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420		11,823,826,273	2,048,683,150
11. Capital for construction work	421			
II. Budget sources	430		759,484,491	2,016,879,241
1. Bonus and welfare funds	431		759,484,491	2,016,879,241
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (440=300+400)	440		285,280,471,559	213,627,217,341
OFF BALANCE SHEET ITEMS				
1. Leasehold assets		24		
2. Materials and goods kept or processed for others			3,415,157,573	3,415,157,573

3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies (USD)			89.472,46	735.352,34
6. Estimates for non-business and project expenditure				

PREPARER

CHIEF ACCOUTANT

Hanoi, date

month

2008

GENERAL DIRECTOR

(signed, full name, stamped)

INCOME STATEMENT
(From 01/01/2007 to 31/12/2007)
PART 1 - GAIN / LOSS

Items	Code	EXP	2007
1. Revenue of sales and services	01	VI.18	205,845,507,372
2. Deductions	02		
3. Net sales and services (10=01- 03)	10	VI.19	205,845,507,372
4. Cost of goods sold	11	VI.20	168,617,690,252
5. Gross profit (20=10-11)	20		37,227,817,120
6. Financial Income	21	VI.21	391,239,289
7. Financial Expenses	22	VI.22	8,495,773,396
- Include: Interest expense	23		8,495,773,396
8. Selling Expenses	24		
- Selling Expenses	24A		
- Chi phí chờ kết chuyển (14221)	24B		
9. General and Administrative Expenses	25		14,842,678,346
10. Net operating profit {30=20+(21-22)-(24+25)}	30		14,280,604,667
11. Other Income	31		585,134,786
12. Other Expenses	32		1,390,521
13. Other profit (40=31-32)	40		583,744,265
14. Profit before tax (50=30+40)	50		14,864,348,932
15. Current corporate income tax expenses	51		
16. Deferred corporate income tax expenses	52		
17. Profit after tax (60=50-51-52)	60		14,864,348,932
18. Earning per share	70		2,287

PREPARER

CHIEF ACCOUTANT

GENERAL DIRECTOR

Nguyễn Thị Thu Hằng

CASH FLOW STATEMENT
From 01/01/2007 to 31/12/2007

Items	Code	EXP	2007
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Cash received from sale or services and other revenue	1		242,039,509,422
2. Cash paid for supplier	2		(125,319,500,574)
3. Cash paid for employee	3		(56,471,332,223)
4. Cash paid for interest	4		(5,676,168,316)
5. Cash paid for corporate income tax	5		(639,012,317)
6. Other receivables	6		24,621,066,842
7. Other payables	7		(45,713,886,522)
Net cash provided by (used in) operating activities	20		32,840,676,312
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21		(23,887,949,274)
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		(16,530,793,625)
6. Withdrawal of capital in other companies	26		
7. Cash received from interest, dividend and distributed profit	27		391,199,294
Net cash used in investing activities	30		(40,027,543,605)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31		38,332,300,163
2. Cash paid to owners equity, repurchase issued stock	32		
3. Cash received from long-term and short-term borrowings	33		183,451,282,067
4. Cash paid to principal debt	34		(218,207,790,573)
5. Cash paid to financial lease debt	35		(599,528,270)
6. Dividend, profit paid for owners	36		(2,776,589,000)
Net cash (used in) provided by financing activities	40		199,674,387
Net cash during the period (20+30+40)	50		(6,987,192,906)
Cash and cash equivalents at beginning of year	60		32,420,472,597
Influence of foreign exchange fluctuation	61		(3,624,513)

Cash and cash equivalents at end of year	70		25,429,655,178
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PREPARER

CHIEF ACCOUTANT

Hanoi, date month 2008
GENERAL DIRECTOR
(signed, full name, stamped)