

Vietnam Container Shipping Joint Stock Company

BALANCE SHEET

Quarter I/ 2008

Unit: VND

Assets	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		220,512,380,821	205,545,585,517
I. Cash and cash equivalents	110		43,708,226,908	47,710,544,821
1. Cash	111	V.01	43,708,226,908	47,710,544,821
2. Cash equivalents	112		0	0
II. Short-term financial investments	120	V.02	77,913,459,728	82,182,259,728
1. Short-term investments	121		77,913,459,728	82,182,259,728
2. Provision for devaluation of short-term security investments	129		0	0
III. Receivables	130		92,892,340,236	69,642,511,125
1. Trade accounts receivables	131		78,674,398,119	57,192,630,546
2. Advances to suppliers	132		6,936,018,332	5,334,355,438
3. Short-term internal receivables	133		0	0
4. Receivable in accordance with contracts in progress	134		0	0
5. Other receivables	135	V.03	7,965,174,575	7,837,109,093
6. Provision for short-term bad receivables (*)	139		-683,250,790	-721,583,952
IV. Inventories	140		2,765,227,277	2,605,015,689
1. Inventories	141	V.04	2,765,227,277	2,605,015,689
2. Provision for devaluation of inventories (*)	149		0	0
V. Other short-term assets	150		3,233,126,672	3,405,254,154
1. Short-term prepaid expenses	151		195,420,000	0
2. VAT deductible	152		693,236,310	0
3. Tax and accounts receivable from State budget	154	V.05	190,503,148	521,713,593
4. Other short-term assets	158		2,153,967,214	2,883,540,561
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		159,857,076,065	150,933,384,917
I. Long-term receivables	210		156,000,000	0
1. Long-term receivables from customers	211		0	0
2. Capital receivable from subsidiaries	212			
3. Long-term inter-company receivables	213	V.06	0	0
4. Other long-term receivables	218	V.07	156,000,000	0
5. Provision for long-term bad receivable (*)	219		0	0
II. Fixed assets	220		148,853,886,931	144,426,892,763
1. Tangible fixed assets	221	V.08	137,189,635,188	134,215,900,831
- Historical cost	222		222,997,999,020	213,215,744,056
- Accumulated depreciation (*)	223		-85,808,363,832	-78,999,843,225
2. Finance leases fixed assets	224	V.09	0	0
- Historical cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	V.10	291,482,584	313,645,084
- Historical cost	228		841,175,830	841,175,830
- Accumulated depreciation (*)	229		-549,693,246	-527,530,746
4. Construction in progress expenses	230	V.11	11,372,769,159	9,897,346,848
III. Property investment	240	V.12	0	0
- Historical cost	241		0	0
- Accumulated depreciation (*)	242		0	0
IV. Long-term financial investments	250		7,987,510,287	4,739,329,192

1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		7,987,510,287	4,739,329,192
3. Other long-term investments	258	V.13	0	0
4. Provision for devaluation of long-term finance investment (	259		0	0
V. Other long-term assets	260		2,859,678,847	1,767,162,962
1. Long-term prepaid expenses	261	V.14	2,471,006,247	1,251,403,762
2. Deferred income tax assets	262	V.21	0	0
3. Others	268		388,672,600	515,759,200
TOTAL ASSETS (270=100+200)	270		380,369,456,886	356,478,970,434

CAPITAL SOURCES	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. LIABILITIES (300=310+330)	300		123,873,448,246	106,770,146,483
I. Short-term liabilities	310		91,834,428,627	81,258,366,440
1. Short-term borrowing and debts	311	V.15	0	8,339,945,726
2. Trade accounts payables	312		30,359,828,557	27,671,568,621
3. Advances from customers	313		730,511,070	3,118,133,840
4. Taxes and liabilities to State budget	314	V.16	3,818,395,813	6,047,171,856
5. Payable to employees	315		4,980,732,978	8,313,040,175
6. Payable expenses	316	V.17	2,083,123,866	631,206,491
7. Accounts payables-Affiliate	317		0	0
8. Payable in accordance with contracts in progress	318		0	0
9. Other short-term payables	319	V.18	49,861,836,343	27,137,299,731
10. Provision for short-term liabilities	320		0	0
II. Long-term liabilities	330		32,039,019,619	25,511,780,043
1. Long-term accounts payables-Trade	331		0	0
2. Long-term accounts payables-Affiliate	332	V.19	0	0
3. Other long-term payables	333		319,910,368	314,910,368
4. Long-term borrowing and debts	334	V.20	31,067,596,640	24,545,357,064
5. Deferred income tax	335	V.21	0	0
6. Provision for unemployment allowance	336		651,512,611	651,512,611
7. Provision for long-term liabilities	337		0	0
B. OWNER'S EQUITY (400=410+430)	400		256,496,008,640	249,708,823,951
I. Capital sources and funds	410	V.22	253,860,780,598	246,067,246,139
1. Paid-in capital	411		80,373,340,000	80,373,340,000
2. Capital surplus	412		37,439,760,000	37,439,760,000
3. Other capital of owner	413		0	0
4. Treasury stock	414		-11,304,495,545	0
5. Assets revaluation difference	415		0	0
6. Foreign exchange difference	416		-2,017,588	0
7. Investment and development fund	417		31,839,099,683	31,839,099,683
8. Financial reserve fund	418		6,385,632,723	6,385,632,723
9. Other fund belong to owner's equity	419		152,558,062	152,558,062
10. Retained profit	420		108,976,903,263	89,876,855,671
11. Capital for construction work	421		0	0
II. Budget sources	430		2,635,228,042	3,641,577,812
1. Bonus and welfare fund	431		2,635,228,042	3,641,577,812
2. Budgets	432	V.23	0	0
3. Budget for fixed asset	433		0	0

TOTAL RESOURCES (430=300+400)	440		380,369,456,886	356,478,970,434
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OFF BALANCE SHEET ITEMS

ITEMS	Note	Ending Balance	Beginning Balance
1. Operating lease assets	24		
2. Goods held under trust or for processing			
3. Goods received on consignment for sale			
4. Bad debts written off			
5. Foreign currencies (USD)		1,372,361.99	1,631,227.57
6. Subsidies of state budget			

INCOME STATEMENT
Quarter I/ 2008

Unit: VND

ITEMS	Code	Note	Quarter I		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	VI.25	69,226,749,282	47,968,779,262	69,226,749,282	47,968,779,262
2. Deductions	02		0	0	0	0
3. Net sales and services (10=01-02)	10		69,226,749,282	47,968,779,262	69,226,749,282	47,968,779,262
4. Cost of goods sold	11	VI.27	43,633,944,967	29,544,246,693	43,633,944,967	29,544,246,693
5. Gross profit (20=10-11)	20		25,592,804,315	18,424,532,569	25,592,804,315	18,424,532,569
6. Financial incomes	21	VI.26	1,646,393,672	423,948,004	1,646,393,672	423,948,004
7. Financial expenses	22	VI.28	899,619,307	710,577,951	899,619,307	710,577,951
- Include: Interest expense	23		526,785,026	658,484,951	526,785,026	658,484,951
8. Selling expenses	24		4,000,000	36,363,636	4,000,000	36,363,636
9. General and administrative expenses	25		4,395,438,174	2,705,275,907	4,395,438,174	2,705,275,907
10. Net operating profit {30= 20+ (21-22)-(24+25)}	30		21,940,140,506	15,396,263,079	21,940,140,506	15,396,263,079
11. Other incomes	31		116,652,337	712,338,581	116,652,337	712,338,581
12. Other expenses	32		0	0	0	0
13. Other profits (40=31-32)	40		116,652,337	712,338,581	116,652,337	712,338,581
14. Profit before tax (50=30+40)	50		22,056,792,843	16,108,601,660	22,056,792,843	16,108,601,660
15. Current corporate income tax expenses	51	VI.30	2,606,745,250	1,955,707,668	2,606,745,250	1,955,707,668
16. Deferred corporate income tax expenses	52	VI.30	0	0	0	0
17. Profit after tax (60=50-51-52)	60		19,450,047,593	14,152,893,992	19,450,047,593	14,152,893,992
18. EPS	70		2,420	1,937	2,420	1,937

CASH FLOW STATEMENT
Quarter I/ 2008 (Direct method)

Unit: VND

Items	Code	Note	Current Year	Previous Year
1	2	3	4	5
1. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		90,554,718,085	106,499,848,300
2. Cash paid for supplier	02		-79,195,813,880	-55,335,913,380
3. Cash paid for employee	03		-12,812,407,554	-11,555,691,554
4. Cash paid for interest	04		-526,785,026	0
5. Cash paid for corporate income tax	05		-1,853,645,775	-1,145,399,569
6. Other receivables	06		164,190,142,681	37,067,484,431
7. Other payables	07		#####	-69,739,122,020
Net cash provided by (used in) operating activities	20		9,341,213,795	5,791,206,208
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		-13,947,747,974	-6,921,494,400
2. Cash received from liquidation or disposal of capital assets and other long-term a	22		24,891,171	754,740,808
3. Cash paid for lending or purchase debt tools of other companies	23		0	-440,000,000
4. Withdrawal of lending or resale debt tools of other companies	24		52,000,000	1,000,000,000
5. Cash paid for joining capital in other companies	25		-48,800,000,000	-35,500,000,000
6. Withdrawal of capital in other companies	26		49,800,000,000	13,618,200,000
7. Cash received from interest, dividend and distributed profit	27		1,120,482,758	181,879,726
Net cash used in investing activities	30		(11,750,374,045)	(27,306,673,866)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		0	26,484,362,000
2. Cash paid to owners equity, repurchase issued stock	32		0	0
3. Cash received from long-term and short-term borrowings	33		0	13,371,819,419
4. Cash paid to principal debt	34		-1,589,836,000	-2,241,120,000
5. Cash paid to financial lease debt	35		0	0
6. Dividend, profit paid for owners	36		0	-4,858,935,000
Net cash (used in) provided by financing activities	40		(1,589,836,000)	32,756,126,419
Net cash during the period (20+30+40)	50		(3,998,996,250)	11,240,658,761
Cash and cash equivalents at beginning of year	60		47,710,544,821	42,225,673,087
Influence of foreign exchange fluctuation	61		-3,321,663	-6,267,348
Cash and cash equivalents at end of year (50+60+61)	70	VII.34	43,708,226,908	53,460,064,500