

BALANCE SHEET

As of 31 December, 2007

Items	Code	Exp	Unit: VND	
			31/12/2007	01/01/2007
ASSETS				
A . CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		335,759,685,628	133,384,035,890
I. Cash & cash equivalents	110	1	13,289,864,283	4,707,099,398
1. Cash	111		13,289,864,283	4,707,099,398
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	2	197,148,366,667	37,000,000,000
1. Short-term investments	121		197,148,366,667	37,000,000,000
2. Provision for devaluation of short-term investments (*)	129		-	-
III. Receivables	130	3	74,184,844,374	42,463,593,507
1. Trade accounts receivable	131		51,355,259,654	37,052,282,961
2. Advances to supplier	132		23,402,137,721	5,851,051,439
3. Short-term internal receivables	133		-	-
4. Receivables in accordance with contracts in progress	134		-	-
5. Other receivables	138		272,469,451	405,281,559
6. Provision for bad receivables (*)	139		(845,022,452)	(845,022,452)
IV. Inventories	140	4	39,551,620,574	45,049,899,808
1. Inventories	141		39,551,620,574	45,049,899,808
2. Provision for devaluation of inventories (*)	149		-	-
V. Other current assets	150	5	11,584,989,730	4,163,443,177
1. Short-term prepaid expenses	151		-	25,204,597
2. VAT deductible	152		11,187,347,549	3,784,333,992
3. Tax and accounts receivable from State budget	154		-	-
4. Other current assets	158		397,642,181	353,904,588
B. LONG-TERM ASSETS (200 = 210 + 220 +240 +250 +260)	200		48,593,372,608	54,600,266,312
I. Long-term receivables	210		-	-

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Items	Code	Exp	Unit: VND	
			31/12/2007	01/01/2007
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	6	41,306,886,804	28,762,865,332
1. Tangible fixed assets	221		16,350,613,806	14,908,968,286
- Historical cost	222		29,655,988,867	25,947,251,206
- Accumulated depreciation (*)	223		(13,305,375,061)	(11,038,282,920)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	7	136,800,000	-
- Historical cost	228		136,800,000	-
- Accumulated depreciation (*)	229		-	-
4. Construction in progress expenses	230	8	24,819,472,998	13,853,897,046
III. Property Investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250	9	5,741,578,152	23,814,541,726
1. Investment in subsidiary company	251		-	-
2. Investment in joint venture	252		20,000,000	-
3. Other long-term investments	258		5,721,578,152	23,814,541,726
4. Provision for devaluation of long-term finance investment (*)	259		-	-
V. Other long-term assets	260	10	1,544,907,652	2,022,859,254

Binh Thanh Import-Export Production and Trade Joint Stock Company

No. 370, Bach Dang St., Ward 14, Binh Thanh Dist., HCMC.

Financial Statement

For the fiscal year ended 31 December 2007

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Items	Code	Exp	Unit: VND	
			31/12/2007	01/01/2007
1. Long-term prepaid expenses	261		1,544,907,652	2,022,859,254
2. Deferred income tax assets	262		-	-
3. Others	268		-	-
TOTAL ASSETS (270 = 100 + 200)	270		384,353,058,236	187,984,302,202

CAPITAL SOURCE

A .LIABILITIES (300 = 310 + 330)	300		51,145,109,412	43,875,750,068
I. Current liabilities	310		49,835,727,998	42,566,368,654
1. Short-term borrowing and debts	311	13	26,386,003,786	6,773,600,000
2. Trade accounts payable	312	11.1	13,890,623,599	19,850,276,484
3. Advances from customers	313	11.2	770,546,042	2,241,277,956
4. Taxes and liabilities to State budget	314	11.3	6,151,610,510	1,348,744,282
5. Payable to employees	315		-	10,525,062,692
6. Payable expenses	316		-	-
7. Accounts payable-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	11.4	2,636,944,061	1,827,407,240
10. Provision for current liabilities	320		-	-
II. Long-term liabilities	330		1,309,381,414	1,309,381,414
1. Long-term accounts payable-Trade	331		-	-
2. Long-term accounts payable-Affiliate	332		-	-
3. Other long-term payables	333		-	-

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			31/12/2007	01/01/2007
4. Long-term borrowing and debts	334		-	-
5. Deferred income tax	335		-	-
6. Provision for unemployment benefit	336	12	1,309,381,414	1,309,381,414
7. Provision for long-term liabilities	337		-	-
B . OWNER'S EQUITY (400 = 410 +430)	400	14	333,207,948,824	144,108,552,134
I. Capital sources and funds	410		332,097,351,493	143,653,420,806
1. Paid-in capital	411		102,198,180,000	45,500,000,000
2. Capital surplus	412		153,910,785,047	39,184,745,047
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		19,601,779,793	14,988,355,799
8. Financial reserve Fund	418		3,920,746,742	3,511,182,446
9. Other Fund belong to owner's equity	419		-	-
10. Retained after-tax profit	420		52,465,859,911	40,469,137,514
11. Capital for construction work	421		-	-
II. Budget sources	430	14	1,110,597,331	455,131,328
1. Bonus and welfare funds	431		1,110,597,331	455,131,328
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		384,353,058,236	187,984,302,202

Binh Thanh Import-Export Production and Trade Joint Stock Company

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For the fiscal year ended 31 December 2007

OFF BALANCE SHEET ITEMS

Items	<u>EXP</u>	<u>31/12/2007</u>	<u>01/01/2007</u>
1. Leasehold assets		-	-
2. Materials and goods kept or processed for others		-	-
3. Goods deposited by others		-	-
4. Bad debts already treated		-	-
5. Foreign currencies:			
- USD		690,309.00	12,884.59
- EUR		2.56	2.56
6. Estimates for non-business and project expenditure		-	-

Date month year

Preparer**Chief Accountant****Director****Nguyễn Quang Đức****Nguyễn Thị Thu Vân****Nguyễn Gia Vinh**

Binh Thanh Import-Export Production and Trade Joint Stock Company Financial Statement
No. 370, Bach Dang St., Ward 14, Binh Thanh Dist., HCMC For the fiscal year ended 31 December 2007

INCOME STATEMENT

2007

Unit: VND

Items	EXP	2007	2006
1. Revenue of sales and services	15.1	449,894,553,687	416,758,095,118
2. Deductions		738,426,296	1,674,491,635
3. Net sales		449,156,127,391	415,083,603,483
4. Cost of goods sold	16	400,198,296,857	371,187,645,709
5. Gross profit		48,957,830,534	43,895,957,774
6. Financial Income	15.2	28,431,104,070	8,022,899,049
7. Financial Expenses	19	20,991,110,243	2,997,828,845
- Include: Interest expense		1,046,028,209	1,488,057,117
8. Selling Expenses	17	11,451,730,235	11,565,596,407
9. General and Administrative Expenses	18	12,165,253,141	11,680,729,284
10. Net operating profit		32,780,840,985	25,674,702,287
11. Other Income	15.3	1,388,473,608	983,738,654
12. Other Expenses	20	95,491,476	1,002,415,783
13. Other profit		1,292,982,132	(18,677,129)
14. Profit before tax		34,073,823,117	25,656,025,158
15. Current corporate income tax expenses	21	7,544,152,551	2,612,207,862
16. Deferred corporate income tax expenses		-	-
17. Profit after tax		26,529,670,566	23,043,817,296
18. EPS (VND/share)	23	4,446	5,065

Date month year

Preparer

Chief Accountant

Director

Nguyễn Quang Đức

Nguyễn Thị Thu Vân

Nguyễn Gia Vinh

CASH FLOW STATEMENT

2007 (Indirect method)

Items	EXP	Unit: VND	
		2007	2006
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Profit before tax		34,073,823,117	25,656,025,158
2. Adjustment in accounts		(6,028,823,839)	(2,878,123,113)
- Fixed assets depreciation		2,662,306,377	2,210,863,353
- Provisions		-	(197,959,892)
- Unrealized foreign exchange difference loss/gain		64,125,070	20,850,383
- Loss/gain from investment		(9,801,283,495)	(6,399,934,074)
- Interest expenses		1,046,028,209	1,488,057,117
3. Operating profit before the changes of current capital		28,044,999,278	22,777,902,045
- Changes in accounts receivable		(78,075,955,027)	12,576,783,402
- Changes in inventories		5,498,279,234	(14,845,548,694)
- Changes in trade payables (exclude interest payable, income tax payable)		(15,496,856,788)	2,642,508,406
- Changes in prepaid expenses		550,665,293	48,884,432
- Paid interest		(1,046,028,209)	
- Paid corporate income tax		(2,792,069,754)	(2,377,654,386)
- Other receivables		4,506,081,392	431,780,307
- Other payables		(2,757,856,397)	(1,618,228,444)
Net cash provided by (used in) operating activities		(61,568,740,978)	19,636,427,068
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets		(16,789,539,497)	(17,383,861,797)
2. Cash received from liquidation or disposal of capital assets and other long-term assets		304,278,253	117,000,000
3. Cash paid for lending or purchase debt tools of other companies		-	
4. Withdrawal of lending or resale debt tools of other companies			

CASH FLOW STATEMENT

2007 (Indirect method)

Items	EXP	Unit: VND	
		2007	2006
5. Cash paid for joining capital in other companies		(137,982,500,000)	(49,000,000,000)
6. Withdrawal of capital in other companies		35,092,963,574	62,000,000,000
7. Cash received from interest, dividend and distributed profit		3,051,264,937	
<i>Net cash used in investing activities</i>		<i>(116,323,532,733)</i>	<i>(4,266,861,797)</i>
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity		171,424,240,000	
2. Cash paid to owners' equity, repurchase issued stock			
3. Cash received from long-term and short-term borrowings		125,537,575,950	140,168,908,305
4. Cash paid to principal debt		(106,015,472,800)	(159,054,745,979)
5. Cash paid to financial lease debt			
6. Dividend, profit paid for owners		(4,550,000,000)	(4,550,000,000)
<i>Net cash (used in) provided by financing activities</i>		<i>186,396,343,150</i>	<i>(23,435,837,674)</i>
Net cash during the period		8,504,069,439	(8,066,272,403)
Cash and cash equivalent at beginning of year		4,707,099,398	12,773,371,801
Influence of foreign exchange fluctuation		78,695,446	-
Cash and cash equivalent at end of year		13,289,864,283	4,707,099,398

Date month year

Preparer

Chief Accountant

Director

Binh Thanh Import-Export Production and Trade Joint Stock Company

No. 370, Bach Dang St., Ward 14, Binh Thanh Dist., HCMC.

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For the fiscal year ended 31 December 2007

CASH FLOW STATEMENT

2007 (Indirect method)

Items	<i>Unit: VND</i>		
	EXP	2007	2006

Nguyễn Quang Đức

Nguyễn Thị Thu Vân

Nguyễn Gia Vinh