

BALANCE SHEET
As at Dec. 31st 2007

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
A -	SHORT-TERM ASSETS	100		348,997,963,204	356,192,090,145
I.	Cash & Cash equivalents	110	V.1	8,065,539,347	102,254,312,130
1.	Cash	111		8,065,539,347	102,254,312,130
2.	Cash equivalents	112		-	-
II.	Short-term financial investments	120		22,150,000,000	15,100,000,000
1.	Short-term investments	121	V.2	22,150,000,000	15,100,000,000
2.	Provision for devaluation of short-term security investments	129		-	-
III.	Short-term receivables	130		156,000,205,144	102,622,377,098
1.	Trade accounts receivables	131	V.3	88,878,182,912	56,715,194,218
2.	Prepayment to suppliers	132	V.4	53,969,726,262	45,864,077,915
3.	Short-term intercompany receivables	133		-	-
4.	Receivables from construction contracts under percentage of completion method	134		-	-
5.	Other receivables	138	V.5	13,458,326,269	155,747,685
6.	Provision for short-term doubtful debts	139	V.6	(306,030,299)	(112,642,720)
IV.	Inventories	140		138,253,844,745	123,308,264,787
1.	Inventories	141	V.7	138,253,844,745	123,308,264,787
2.	Provision for devaluation of inventories	149		-	-
V.	Other short-term assets	150		24,528,373,968	12,907,136,130
1.	Short-term prepaid expenses	151		-	-
2.	VAT deductible	152		-	-
3.	Tax and accounts receivable from State budget	154		-	-
4.	Other current assets	158	V.8	24,528,373,968	12,907,136,130
B -	LONG-TERM ASSETS	200		148,739,171,059	62,094,700,126
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		148,709,171,059	62,064,700,126
1.	Tangible fixed assets	221	V.9	80,185,946,559	44,736,339,629
	- Historical cost	222		240,798,222,545	183,059,716,990
	- Accumulated depreciation	223		(160,612,275,986)	(138,323,377,361)
2.	Finance leases fixed assets	224		-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3.	Intangible fixed assets	227	V.10	16,843,202,857	17,286,320,497
	- Historical cost	228		19,317,754,212	19,317,754,212
	- Accumulated depreciation	229		(2,474,551,355)	(2,031,433,715)
4.	Construction in progress	230	V.11	51,680,021,643	42,040,000
III.	Property Investment	240		-	-
	- Historical cost	241		-	-
	- Accumulated depreciation	242		-	-
IV.	Long-term financial investments	250		30,000,000	30,000,000

1.	Investment in subsidiary company	251	-	-
2.	Investment in joint venture	252	-	-
3.	Other long-term investments	258	30,000,000	30,000,000
4.	Provision for devaluation of long-term security investments	259	-	-
V.	Other long-term assets	260	-	-
1.	Long-term prepaid expenses	261	-	-
2.	Deferred income tax assets	262	-	-
3.	Others	268	-	-
	TOTAL ASSETS	270	497,737,134,263	418,286,790,271

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A -	LIABILITIES	300		76,150,284,813	42,697,926,494
I.	Short-term liabilities	310		75,626,576,231	42,359,454,887
1.	Short-term borrowing	311	V.12	4,600,000,000	4,350,000,000
2.	Trade accounts payable	312	V.13	54,924,451,481	18,820,169,225
3.	Advances from customers	313	V.14	220,786,526	30,318,925
4.	Taxes and payable to state budget	314	V.15	8,482,161,349	11,446,518,791
5.	Payable to employees	315	V.16	5,699,874,821	6,211,129,260
6.	Payable expenses	316		-	-
7.	Intercompany payable	317		-	-
8.	Payable in accordance with contracts in progress	318		-	-
9.	Other short-term payables	319	V.17	1,699,302,054	1,501,318,686
10.	Provision for current liabilities	320		-	-
II.	Long-term liabilities	320		523,708,582	338,471,607
1.	Long-term accounts payable-Trade	331		-	-
2.	Long-term intercompany payable	332		-	-
3.	Other long-term payables	333		-	-
4.	Long-term borrowing	334		-	-
5.	Deferred income tax payable	335		-	-
6.	Provision for unemployment benefit	336	V.18	523,708,582	338,471,607
7.	Provision for long-term liabilities	337		-	-
B -	OWNER'S EQUITY	400		421,586,849,450	375,588,863,777
I.	Capital sources and funds	410		414,010,397,925	367,098,426,829
1.	Paid-in capital	411	V.19	140,405,800,000	139,334,000,000
2.	Capital surplus	412	V.19	104,020,925,000	104,020,925,000
3.	Other capital of owner	413		-	-
4.	Treasury stock	414		-	-
5.	Asset revaluation differences	415		-	-
6.	Foreign exchange differences	416		-	-
7.	Investment and development funds	417	V.19	102,404,249,703	82,455,348,520
8.	Financial reserve fund	418	V.19	12,889,415,176	8,889,415,176
9.	Other fund belong to owner's equity	419		-	-
10.	Retained after-tax profit	420	V.19	54,290,008,046	32,398,738,133
11.	Capital for construction work	421		-	-
II.	Budget sources	430		7,576,451,525	8,490,436,948
1.	Bonus and welfare funds	431	V.20	7,576,451,525	8,490,436,948
2.	Budgets	432		-	-
3.	Budget for fixed asset	433		-	-

TOTAL RESOURCES	440	<u>497,737,134,263</u>	<u>418,286,790,271</u>
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OFF BALANCE SHEET ITEMS

No.	Items	Note	Ending Balance	Beginning Balance
1.	Operating lease assets		-	-
2.	Goods held under trust or for processing		-	-
3.	Goods received on consignment for sale		-	-
4.	Bad debts written off		-	-
5.	Foreign currencies			
	USD		102,657.70	4,829.55
	EUR		8,842.74	1,665.70
6.	Subsidies of state budget		-	-

TP. Hồ Chí Minh, ngày 29 tháng 02 năm 2008

Phùng Hữu Luận
Người lập biểu

Lê Quang Doanh
Tổng Giám đốc

INCOME STATEMENT
2007

Unit: VND					
No.	Items	Code	Note	2007	2006
1.	Sales	01	VI.1	680,230,929,501	503,620,755,901
2.	Deductions	03	VI.1	231,090,545	195,559,814
3.	Net sales and services	10	VI.1	679,999,838,956	503,425,196,087
4.	Cost of goods sold	11	VI.2	538,023,162,526	374,679,015,309
5.	Gross profit	20		141,976,676,430	128,746,180,778
6.	Financial income	21	VI.3	8,121,286,625	1,471,644,847
7.	Financial expenses	22	VI.4	509,924,145	858,419,449
	- Include: Interest expenses	23		298,149,452	851,956,780
8.	Selling expenses	24	VI.5	19,644,517,936	11,567,495,572
9.	General & administrative expenses	25	VI.6	19,527,530,542	19,479,434,477
10.	Net operating profit	30		110,415,990,432	98,312,476,127
11.	Other income	31	VI.7	893,438,535	465,621,908
12.	Other expenses	32	VI.8	37,635,965	1,096,659
13.	Other profit	40		855,802,570	464,525,249
14.	Profit before tax	50		111,271,793,002	98,777,001,376
15.	Current corporate income tax expenses	51	V.15	15,261,941,906	15,705,798,612
16.	Deferred corporate income tax expenses	52		-	-
17.	Profit after tax	60		96,009,851,096	83,071,202,764
18.	EPS (VND/share)	70	VI.9	6,838	6,812

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CASH FLOWS STATEMENT
2007 (Indirect method)

				Unit: VND	
No.	Items	Code	Note	2007	2006
I.	CASH FLOWS FROM OPERATING ACTIVITIES:				
1.	Profit before tax	01		111,271,793,002	98,777,001,376
2.	Adjustment in accounts				
-	Fixed assets depreciation	02	VI.9,10	23,286,437,097	23,278,311,680
-	Provisions	03		193,387,579	-
-	Unrealized foreign exchange difference loss/gain	04		(2,268,048,751)	-
-	Loss/gain from investment	05		(421,995,956)	-
-	Interest expenses	06	VI.4	298,149,452	851,956,780
3.	Operating profit before the changes of current capital	08		132,359,722,423	122,907,269,836
-	Changes in accounts receivable	09		(72,333,668,340)	(50,183,647,076)
-	Changes in inventories	10		(14,945,579,958)	(19,997,007,382)
-	Changes in trade payables	11		39,557,309,335	(38,513,979,658)
-	Changes in prepaid expenses	12		-	1,654,736,854
-	Paid interest	13		(298,149,452)	(851,956,780)
-	Paid corporate income tax	14	V.15	(20,285,564,371)	(4,910,030,471)
-	Other receipts	15		24,386,577	5,231,476,220
-	Other payments	16		(8,128,872,000)	(4,898,331,967)
	Net cash provided by (used in) operating activities	20		55,949,584,214	10,438,529,576
II.	CASH FLOWS FROM INVESTING ACTIVITIES:				
1.	Payments for purchase of capital assets and other long-term assets	21		(101,905,121,696)	(2,110,531,761)
2.	Receipts from liquidation or disposal of capital assets and other long-term assets	22		449,363,636	32,463,537
3.	3. Payments for lending or purchase debt tools of other companies	23		(7,050,000,000)	-
4.	4. Withdrawal of lending or resale debt tools of other companies	24		-	-
5.	5. Payments for joining capital in other companies	25		-	(15,000,000,000)
6.	6. Withdrawal of capital in other companies	26		-	-
7.	7. Receipts from interest, dividend and distributed profit	27		-	-
	Net cash used in investing activities	30		(108,505,758,060)	(17,078,068,224)
III.	III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1.	1. Receipts from issuing stock, other owners' equity	31		-	128,352,280,000
2.	2. Payments to owners' equity, repurchase issued stock	32		-	-
3.	3. Receipts from long-term and short-term borrowings	33	V.12	27,577,765,000	5,850,000,000
4.	4. Payments to principal debt	34	V.12	(27,327,765,000)	(19,479,603,000)
5.	5. Payments to financial lease debt	35		-	-
6.	6. Dividend, profit paid for owners	36	V.19	(41,907,380,000)	(22,191,378,000)
	Net cash (used in) provided by financing activities	40		(41,657,380,000)	92,531,299,000
	Net cash during the period	50		(94,213,553,846)	85,891,760,352
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	V.1	102,254,312,130	16,362,551,778
	Influence of foreign exchange fluctuation	61		24,781,063	-
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	V.1	8,065,539,347	102,254,312,130
				-	-

TP. Hồ Chí Minh, ngày 29 tháng 02 năm 2008

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