

BALANCE SHEET

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
A -	SHORT-TERM ASSETS	100		5,220,522,764,826	4,342,621,864,908
I.	Cash & Cash equivalents	110	3	1,455,135,564,834	895,514,803,431
1	Cash	111		1,435,135,564,834	815,402,303,431
2	Cash equivalents	112		20,000,000,000	80,112,500,000
II.	Short-term financial investments	120	4	-	-
1	Short-term investments	121		-	-
2	Provision for devaluation of short-term security investments	129		-	-
III.	Short-term receivables	130		2,200,183,472,387	1,849,283,013,633
1	Trade accounts receivables	131	5	1,563,684,573,468	1,511,116,511,987
2	Prepayment to suppliers	132		366,405,451,866	160,983,722,210
3	Short-term intercompany receivables	133		11,979,061,492	-
4	Receivables on percentage of construction contract completion	134	6	66,483,356,236	61,417,792,020
5	Other receivables	138	7	197,254,712,060	122,559,890,500
6	Provision for short-term bad debts	139		(5,623,682,735)	(6,794,903,084)
IV.	Inventories	140	8	1,392,257,673,817	1,428,218,348,569
1	Inventories	141		1,394,139,676,552	1,430,100,351,304
2	Provision for devaluation of inventories	149		(1,882,002,735)	(1,882,002,735)
V.	Other short-term assets	150		172,946,053,788	169,605,699,275
1	Short-term prepaid expenses	151		29,014,776,687	35,806,669,927
2	VAT deductibles	152		142,240,898,779	130,809,485,421
3	Tax and other receivable from State budget	154	9	-	-
4	Other short-term assets	158		1,690,378,322	2,989,543,927

B -	LONG-TERM ASSETS	200		1,230,974,405,908	1,013,430,480,154
I.	Long-term receivables	210		6,240,209,830	-
1	Long-term trade receivables	211	10	-	-
2	Capital in subsidiaries	212		-	-
3	Long-term inter-company receivables	213		-	-
4	Other long-term receivables	218	11	6,240,209,830	-
5	Provision for long-term bad debts	219		-	-
II.	Fixed assets	220		643,159,490,217	641,607,535,448
1	Tangible fixed assets	221	12	593,457,212,465	598,227,349,892
	- Historical cost	222		987,332,296,472	954,246,329,790
	- Accumulated depreciation	223		(393,875,084,006)	(356,018,979,898)
2	Finance leases fixed assets	224	13	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	14	34,365,587,096	34,571,052,492
	- Historical cost	228		54,498,555,032	55,249,810,480
	- Accumulated depreciation	229		(20,132,967,936)	(20,678,757,988)
4	Construction in progress	230	15	15,336,690,656	8,809,133,064
III.	Property investment	240		-	-
1	- Historical cost	241		-	-
2	- Accumulated depreciation	242		-	-
IV.	Long-term financial investments	250		341,194,096,266	321,827,414,410
1	Investment in subsidiaries	251		-	-
2	Investment in joint-venture or associates	252	17	298,078,143,766	299,211,461,910
3	Other long-term investments	258	18	44,295,852,500	23,795,852,500
4	Provision for devaluation of long-term security investments	259		(1,179,900,000)	(1,179,900,000)
V.	Other long-term assets	260		240,380,609,595	49,995,530,296
1	Long-term prepaid expenses	261	19	236,993,955,300	41,168,799,336
2	Deferred income tax assets	262	20	-	-

3	Others	263		3,386,654,295	8,826,730,960
	TOTAL ASSETS	270		6,451,497,170,734	5,356,052,345,062

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A -	LIABILITIES	300		3,888,451,263,300	3,094,037,392,967
I.	Short-term liabilities	310		3,812,704,668,457	3,027,491,761,076
1	Short-term borrowing	311	21	2,218,042,709,802	1,249,346,229,823
2	Trade accounts payable	312	22	989,164,675,453	1,060,378,510,836
3	Advances from customers	313		196,783,020,014	160,212,032,853
4	Tax payables and statutory obligations	314	23	204,648,965,175	242,917,140,667
5	Payables to employees	315		193,783,427	72,644,756,270
6	Payable expenses	316	24	144,956,971,616	78,376,658,967
7	Inter-company payable	317		-	-
8	Payables based on agreed progress of construction contract	318		12,620,859,901	10,432,220,698
9	Other short-term payables	319	25	46,293,683,069	130,350,470,449
10	Provision for short-term liabilities	320		-	22,833,740,513
II.	Long-term liabilities	330		75,746,594,843	66,545,631,891
1	Long-term accounts payable-Trade	331		-	-
2	Long-term inter-company payable	332		-	-
3	Other long-term payables	333		10,118,039,995	-
4	Long-term borrowing	334	21	64,881,628,553	65,485,257,506
5	Deferred income taxes	335	20	-	-
6	Provision for unemployment allowance	336		301,046,375	614,494,465
7	Provision for long-term liabilities	337		445,879,920	445,879,920
B -	OWNER'S EQUITY	400		2,145,352,657,552	1,979,408,622,819
I.	Capital sources and funds	410	26	2,135,597,486,595	1,939,481,515,112
1	Paid-in capital	411		923,525,790,000	923,525,790,000
2	Share premiums	412		524,865,861,360	524,865,861,360
3	Other capital of owner	413		-	-

4	Treasury stock	414		(292,000,000)	(176,000,000)
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		349,699,828	(1,024,332,674)
7	Investment and development fund	417		78,830,010,354	60,373,398,860
8	Financial reserve fund	418		-	-
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		608,318,125,053	431,916,797,566
11	Capital for construction work	421		-	-
II.	Other budgets and funds	430		9,755,170,957	39,927,107,707
1	Bonus and welfare funds	431		7,005,170,957	37,177,107,707
2	Budgets	432		2,750,000,000	2,750,000,000
3	Budget for fixed asset	433		-	-
C	BENEFITS OF MINORITIES	500		417,693,249,882	282,606,329,276
	TOTAL RESOURCES	600		6,451,497,170,734	5,356,052,345,062

OFF BALANCE SHEET ITEMS

No.	Items	Note		Ending Balance	Beginning Balance
1.	Operating lease assets			-	-
2.	Goods held under trust or for processing			45,695,787,318	153,278,885,956
3.	Consignment goods for sales			59,804,091	-
4.	Bad debts written off			-	-
5.	Foreign currencies			51,864	42,132
6.	Subsidies of state budget			-	-

INCOME STATEMENT

Unit: VND

No.	Items	Code	Quarter 1		Accumulation from Jan. 01st to Mar. 31st	
			2008	2007	2008	2007
1	Net sales	10	8,403,530,572,365	5,663,584,718,970	8,403,530,572,365	5,663,584,718,970
	<i>Exclude: Internal sales</i>		<i>4,393,031,550,180</i>	<i>2,764,278,729,146</i>	<i>4,393,031,550,180</i>	<i>2,764,278,729,146</i>
2	Cost of goods sold	11	7,713,978,488,806	5,260,653,226,564	7,713,978,488,806	5,260,653,226,564
3	Gross profit	20	689,552,083,559	402,931,492,406	689,552,083,559	402,931,492,406
4	Financial income	21	41,779,476,549	10,100,065,262	41,779,476,549	10,100,065,262
5	Financial expenses	22	47,240,440,162	13,644,174,369	47,240,440,162	13,644,174,369
	- In which: Interest expense	23	22,055,490,966	9,609,988,640	22,055,490,966	9,609,988,640
6	Selling expenses	24	224,881,381,018	110,290,430,549	224,881,381,018	110,290,430,549
7	General & administrative expenses	25	171,321,848,557	126,899,651,618	171,321,848,557	126,899,651,618
8	Net operating profit	30	287,887,890,370	162,197,301,132	287,887,890,370	162,197,301,132
9	Other income	31	20,863,627,398	51,239,438,177	20,863,627,398	51,239,438,177
10	Other expenses	32	4,926,647,683	6,714,887,705	4,926,647,683	6,714,887,705
11	Other profit	40	15,936,979,715	44,524,550,472	15,936,979,715	44,524,550,472
12	Profit from joint-venture or associate		(796,833,668)	-	(796,833,668)	-
13	Profit before tax	50	303,028,036,417	206,721,851,604	303,028,036,417	206,721,851,604
14	Current corporate income tax expenses	51	56,669,280,373	27,266,211,127	56,669,280,373	27,266,211,127
15	Deferred corporate income tax expenses	52	-	-	-	-
16	Profit after tax	60	246,358,756,044	179,455,640,477	246,358,756,044	179,455,640,477
	<i>Benefits of minorities</i>		<i>60,253,674,625</i>	<i>24,409,006,803</i>	<i>60,253,674,625</i>	<i>24,409,006,803</i>
	<i>Profit after tax of parent company's shareholder</i>		<i>186,105,081,419</i>	<i>155,046,633,674</i>	<i>186,105,081,419</i>	<i>155,046,633,674</i>
17	EPS (VND/share)	70	2,015	1,700	2,015	1,700

CASH FLOWS STATEMENT

Quarter 2 - 2007 (Indirect method)

Unit: VND

No.	Items	Code	Accumulation from Jan. 01st to Mar. 31st	
			2008	2007
I	CASH FLOWS FROM OPERATING ACTIVITIES:			
1	<i>Profit before tax</i>	1	<i>303,028,036,417</i>	<i>206,721,851,604</i>
2	<i>Adjustment in accounts</i>		<i>84,003,022,585</i>	<i>45,507,610,986</i>
-	Fixed assets depreciation	2	54,121,312,829	36,931,876,042
-	Provisions	3	(1,171,220,349)	-
-	Unrealized foreign exchange difference loss/gain	4	8,200,605,471	50,415,764
-	Loss/gain from investment	5	796,833,668	(1,084,669,460)
-	Interest expenses	6	22,055,490,966	9,609,988,640
3	<i>Operating profit before the changes of current capital</i>	8	<i>387,031,059,002</i>	<i>252,229,462,590</i>
-	Changes in accounts receivable	9	(367,400,861,593)	225,909,260,634
-	Changes in inventories	10	35,960,674,752	(253,760,281,562)
-	Changes in trade payables (exclude: interest payable, income tax payable)	11	(85,014,884,094)	(90,846,866,916)
-	Changes in prepaid expenses	12	(189,033,262,724)	6,551,438,913
-	Paid interest	13	(22,055,490,966)	(9,609,988,640)
-	Paid corporate income tax	14	(50,342,760,531)	(37,778,583,300)
-	Other receivables	15	6,739,242,270	-
-	Other payables	16	(52,676,724,400)	(23,675,071,025)
	<i>Net cash provided by (used in) operating activities</i>	20	<i>(336,793,008,284)</i>	<i>69,019,370,694</i>
II	CASH FLOWS FROM INVESTING ACTIVITIES:			
1	Cash paid for purchase of capital assets and other long-term assets	21	(55,673,267,598)	(69,180,808,840)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22	-	1,084,669,460

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	(19,366,681,856)	(9,500,000,000)
6	Withdrawal of capital in other companies	26	-	-
7	Cash received from interest, dividend and distributed profit	27	-	-
	<i>Net cash used in investing activities</i>	<i>30</i>	<i>(75,039,949,454)</i>	<i>(77,596,139,380)</i>
III	CASH FLOWS FROM FINANCING ACTIVITIES:			
1	Cash received from issuing stock, other owners' equity	31	679,010,000	2,500,000,000
2	Cash paid to owners' equity, repurchase issued stock	32	(116,000,000)	(22,500,000)
3	Cash received from long-term and short-term borrowings	33	2,465,297,913,692	1,475,134,222,492
4	Cash paid to principal debt	34	(1,494,421,078,144)	(1,589,091,804,963)
5	Cash paid to financial lease debt	35	-	-
6	Dividend, profit paid for owners	36	(1,937,533,334)	(38,219,326,167)
	<i>Net cash (used in) provided by financing activities</i>	<i>40</i>	<i>969,502,312,214</i>	<i>(149,699,408,638)</i>
	<i>Net cash during the period</i>	<i>50</i>	<i>557,669,354,476</i>	<i>(158,276,177,324)</i>
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	895,514,803,431	669,451,697,346
	Influence of foreign exchange change	61	1,951,406,927	4,646,386
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	1,455,135,564,834	511,180,166,408