

Dry Cell and Storage Battery Joint Stock Company

BALANCE SHEET

As at Dec. 31st 2007

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
A	SHORT-TERM ASSETS	100		373,051,766,042	190,859,288,087
I	Cash & Cash equivalents	110	5.1	39,779,452,435	24,768,383,393
	1 Cash	111		39,779,452,435	24,768,383,393
	2 Cash equivalents	112		-	-
II	Short-term financial investments	120		-	-
	1 Short-term investments	121		-	-
	2 Provision for devaluation of short-term investments	129		-	-
III	Short-term receivables	130	5.2	113,525,661,319	54,543,252,305
	1 Trade accounts receivables	131		74,276,059,141	51,613,913,743
	2 Prepayment to suppliers	132		39,251,785,465	2,736,585,242
	3 Short-term intercompany receivables	133		-	-
	4 Receivables from construction contracts under percentage of completion method	134		-	-
	5 Other receivables	135		503,538,206	752,456,301
	6 Provision for short-term doubtful debts	139		(505,721,493)	(559,702,981)
IV	Inventories	140	5.3	218,936,673,270	110,463,375,907
	1 Inventories	141		218,936,673,270	110,463,375,907
	2 Provision for devaluation of inventories	149		-	-
V	Other short-term assets	150		809,979,018	1,084,276,482
	1 Short-term prepaid expenses	151		-	-
	2 VAT deductible	152		-	-
	3 Tax and accounts receivable from State budget	154		-	586,476,239
	4 Other short-term assets	158	5.4	809,979,018	497,800,243
B	LONG-TERM ASSETS	200		69,301,939,491	75,494,713,861
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		-	-

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5 Provision for long-term doubtful debts	219		-	-
II Fixed assets	220		66,125,616,333	72,549,024,475
1 Tangible fixed assets	221	5.5	65,958,201,870	71,119,460,470
- Historical cost	222		191,527,041,769	184,373,711,151
- Accumulated depreciation	223		(125,568,839,899)	(113,254,250,681)
2 Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3 Intangible fixed assets	227	5.6	-	276,348,218
- Historical cost	228		16,580,893,021	16,580,893,021
- Accumulated depreciation	229		(16,580,893,021)	(16,304,544,803)
4 Construction in progress	230		167,414,463	1,153,215,787
III Property Investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
IV Long-term financial investments	250		102,000,000	66,000,000
1 Investment in subsidiaries	251		-	-
2 Investment in associate or joint-venture companies	252		-	-
3 Other long-term investments	258	5.7	102,000,000	66,000,000
4 Provision for devaluation of long-term security investments	259		-	-
V Other long-term assets	260		3,074,323,158	2,879,689,386
1 Long-term prepaid expenses	261	5.8	2,979,519,859	2,833,289,386
2 Deferred income tax assets	262	5.15	34,603,299	-
3 Others	268		60,200,000	46,400,000
TOTAL ASSETS	270		442,353,705,534	266,354,001,948

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No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A	LIABILITIES	300		246,664,457,976	142,976,093,183
I	Short-term liabilities	310		244,751,203,117	131,409,985,053
1	Short-term borrowing	311	5.9	172,995,730,692	96,729,960,715
2	Trade accounts payable	312	5.10	23,568,481,555	11,670,623,820
3	Advances from customers	313	5.10	593,855,537	150,845,752
4	Taxes and payable to state budget	314	5.11	4,342,491,300	2,093,189,546
5	Payable to employees	315	5.10	33,520,713,570	10,235,716,707
6	Payable expenses	316		-	-
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	5.12	9,729,930,463	10,529,648,513
10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities	330		1,913,254,859	11,566,108,130
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332		-	-
3	Other long-term payables	333	5.13	1,740,000,000	2,215,624,648
4	Long-term borrowing	334	5.14	-	9,350,483,482
5	Deferred income tax payable	335		-	-
6	Provision for unemployment benefit	336	5.13	173,254,859	-
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY	400		195,689,247,558	123,377,908,765
I	Capital sources and funds	410	5.16	195,022,656,895	123,311,717,580
1	Paid-in capital	411		120,000,000,000	102,630,000,000
2	Share premiums	412		17,370,000,000	-
3	Other capital of owner	413		-	-
4	Treasury stock	414		-	-
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-

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7 Investment and development funds	417	26,526,852,539	17,249,506,762
8 Financial reserve fund	418	4,831,747,714	2,946,665,605
9 Other fund belong to owner's equity	419	-	-
10 Retained after-tax profit	420	26,294,056,642	485,545,213
11 Capital for construction work	421	-	-
II Budget sources	430	666,590,663	66,191,185
1 Bonus and welfare funds	431	666,590,663	27,422,535
2 Budgets	432	-	38,768,650
3 Budget for fixed asset	433	-	-
TOTAL RESOURCES	440	442,353,705,534	266,354,001,948

No.	OFF BALANCE SHEET 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 (VND)			30,491,000,000
4	Bad debts written off			
5	Foreign currencies (USD)		197,666.95	157,398.34
6	Subsidies of state budget		-	-

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INCOME STATEMENT

2007

Unit: VND

No.	Items	Code	Note	2007	2006
1. Sales		01	6.1	989,815,270,919	674,068,156,180
2. Deductions		02	6.2	5,160,400	17,545,216
3. Net sales and services		10	6.1	989,810,110,519	674,050,610,964
4. Cost of goods sold		11	6.4	851,896,666,025	583,486,330,443
5. Gross profit		20		137,913,444,494	90,564,280,521
6. Financial income		21	6.5	2,626,865,512	5,339,647,192
7. Financial expenses		22	6.6	35,187,227,115	18,433,632,370
- Include: Interest expenses		23		8,223,084,363	8,389,561,769
8. Selling expenses		24		42,151,831,698	38,339,226,875
9. General & administrative expenses		25		14,262,454,756	11,293,041,219
10. Net operating profit		30		48,938,796,437	27,838,027,249
11. Other income		31	6.7	4,101,785,314	361,945,835
12. Other expenses		32	6.8	799,119,780	10,204,709
13. Other profit		40		3,302,665,534	351,741,126
14. Profit before tax		50		52,241,461,971	28,189,768,375
15. Current corporate income tax expenses		51	6.9	7,392,263,668	-
16. Deferred corporate income tax expenses		52	6.10	(34,603,299)	
17. Profit after tax		60		44,883,801,602	28,189,768,375
18. EPS (VND/share) (*)		70	6.11	4,112	2,747

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CASH FLOWS STATEMENT

2007

					Unit: VND
No.	Items	Code	Note	2007	2006
I.	CASH FLOWS FROM OPERATING ACTIVITIES:				
1	Cash received from sale or services and other revenue	01		953,843,100,226	685,209,456,526
2	Cash paid for supplier	02		(926,765,842,650)	(546,454,792,330)
3	Cash paid for employee	03		(58,759,195,289)	(62,932,461,455)
4	Cash paid for interest	04		(8,223,084,363)	(8,389,561,769)
5	Cash paid for corporate income tax	05		(4,599,800,724)	-
6	Other receivables	06		51,452,778,477	928,715,981
7	Other payables	07		(74,505,891,152)	(41,343,967,012)
	Net cash provided by (used in) operating activities	20		(67,557,935,475)	27,017,389,941
II.	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets	21		(8,879,310,631)	(11,042,389,411)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		3,686,828,660	4,144,521,951
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			
6	Withdrawal of capital in other companies	26			
7	Cash received from interest, dividend and distributed profit	27		765,918,385	1,263,295,111
	Net cash used in investing activities	30		(4,426,563,586)	(5,634,572,349)
III.	CASH FLOWS FROM FINANCING ACTIVITIES:				
1	Cash received from issuing stock, other owners' equity	31		34,740,000,000	
2	Cash paid to owners equity, repurchase issued stock	32			
3	Cash received from long-term and short-term borrowings	33		622,149,922,207	300,777,560,066
4	Cash paid to principal debt	34		(555,624,188,197)	(302,538,951,687)
5	Cash paid to financial lease debt	35			
6	Dividend, profit paid for owners	36		(14,376,300,000)	(15,385,361,000)

Net cash (used in) provided by financing activities	40		86,889,434,010	(17,146,752,621)
Net cash during the period	50		14,904,934,949	4,236,064,971
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		24,768,383,393	20,159,852,453
Influence of foreign exchange fluctuation	61		106,134,093	372,465,969
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	5.1	39,779,452,435	24,768,383,393