Dry Cell and Storage Battery Joint Stock Company

BALANCE SHEET

Quarter 2/2008

Unit: VND

No.	ASSETS	Code	Note	Jun.30, 2008	Jan. 01, 2008
	1	2	3	4	5
A	**SHORT-TERM ASSETS (100 = 110 + 120 + 130 + 140 + 150)**	**100**		**366,953,721,407**	**373,051,766,043**
I	**Cash & Cash equivalents**	**110**		**43,289,740,163**	**39,779,452,435**
1	Cash	111	V.01	43,289,740,163	39,779,452,435
2	Cash equivalents	112		-	-
II	**Short-term financial investments**	**120**	V.02	**66,716,666,667**	**-**
1	Short-term investments	121		66,716,666,667	-
2	Provision for devaluation of short-term investments (*)	129		-	-
III	**Short-term receivables**	**130**		**97,814,365,137**	**113,525,661,319**
1	Trade accounts receivables	131		92,227,276,724	74,276,059,141
2	Prepayment to suppliers	132		5,929,866,199	39,251,785,465
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	138	V.03	162,943,707	503,538,206
6	Provision for short-term doubtful debts (*)	139		(505,721,493)	(505,721,493)
IV	**Inventories**	**140**		**157,186,912,007**	**218,936,673,270**
1	Inventories	141	V.04	157,186,912,007	218,936,673,270
2	Provision for devaluation of inventories (*)	149		-	-
V	**Other short-term assets**	**150**		**1,946,037,433**	**809,979,018**
1	Short-term prepaid expenses	151		-	-
2	VAT deductible	152		-	-
3	Tax and accounts receivable from State budget	154	V.05	-	-
4	Other short-term assets	158		1,946,037,433	809,979,018
B	**LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)**	**200**		**87,776,971,861**	**69,301,939,491**
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	V.06	-	-
4	Other long-term receivables	218	V.07	-	-
5	Provision for long-term doubtful debts (*)	219		-	-
II	**Fixed assets**	**220**		**62,094,291,962**	**66,125,616,333**
1	Tangible fixed assets	221	V.08	59,352,597,130	65,958,201,870
	- Historical cost	222		192,174,178,302	191,527,041,769
	- Accumulated depreciation (*)	223		(132,821,581,172)	(125,568,839,899)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
3	Intangible fixed assets	227	V.10	-	-
	- Historical cost	228		16,580,893,021	16,580,893,021
	- Accumulated depreciation (*)	229		(16,580,893,021)	(16,580,893,021)

4	Construction in progress	230	V.11	2,741,694,832	167,414,463
III	**Property investment**	**240**	V.12	**-**	**-**
	- Historical cost	241		-	-
	- Accumulated depreciation (*)	242		-	-
IV	**Long-term financial investments**	**250**		**123,000,000**	**102,000,000**
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		-	-
3	Other long-term investments	258	V.13	123,000,000	102,000,000
4	Provision for devaluation of long-term security investments (*)	259		-	-
V	**Other long-term assets**	**260**		**25,559,679,899**	**3,074,323,158**
1	Long-term prepaid expenses	261	V.14	25,464,876,600	2,979,519,859
2	Deferred income tax assets	262	V.21	34,603,299	34,603,299
3	Others	268		60,200,000	60,200,000
	TOTAL ASSETS	**270**		**454,730,693,268**	**442,353,705,534**

No.	CAPITAL SOURCE	Code	Note	Jun.30, 2008	Jan. 01, 2008
	1	2	3	4	5
A	**LIABILITIES (300 = 310 + 320)**	**300**		**154,844,322,649**	**246,664,457,976**
I	**Short-term liabilities**	**310**		**153,206,779,253**	**244,751,203,117**
1	Short-term borrowing	311	V.15	66,549,834,694	172,995,730,692
2	Trade accounts payable	312		16,522,754,439	23,568,481,555
3	Advances from customers	313		909,729,134	593,855,537
4	Taxes and payable to state budget	314	V.16	7,473,342,945	4,342,491,300
5	Payable to employees	315		45,286,388,380	33,520,713,570
6	Payable expenses	316	V.17	-	-
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	16,464,729,661	9,729,930,463
10	Provision for short-term liabilities	320		-	-
II	**Long-term liabilities**	**330**		**1,637,543,396**	**1,913,254,859**
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		1,510,000,000	1,740,000,000
4	Long-term borrowing	334	V.20	-	-
5	Deferred income tax payable	335	V.21	-	-
6	Provision for unemployment benefit	336		127,543,396	173,254,859
7	Provision for long-term liabilities	337		-	-
B	**OWNER'S EQUITY (400 = 410 + 420)**	**400**		**299,886,370,619**	**195,689,247,558**
I	**Capital sources and funds**	**410**		**298,483,765,124**	**195,022,656,895**
1	Paid-in capital	411		150,000,000,000	120,000,000,000
2	Share premiums	412		62,370,000,000	17,370,000,000
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		32,769,568,202	26,526,852,539
8	Financial reserve fund	418		6,108,666,827	4,831,747,714
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		47,235,530,095	26,294,056,642
11	Capital for construction work	421		-	-
II	**Budget sources**	**430**		**1,402,605,495**	**666,590,663**
1	Bonus and welfare funds	431		1,402,605,495	666,590,663
2	Budgets	432	V.23	-	-
3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES	**440**		**454,730,693,267**	**442,353,705,534**

OFF BALANCE SHEET ITEMS

No.	Items	Note	Jun.30, 2008	Jan. 01, 2008
1	Operating lease assets		-	-
2	Goods held under trust or for processing		-	-
	Fixed assets		-	
	Materials		-	
3	Goods received on consignment for sale		-	-
4	Bad debts written off		-	-
5	Foreign currencies		227,722.18	197,666.95
6	Subsidies of state budget		-	-
			-	

Dry Cell and Storage Battery Joint Stock Company

INCOME STATEMENT

Quarter 2/2008

Unit: VND

Items	Code	Note	Quarter 2		Accumulation fr. Jan. 01 to Jun. 30	
			2008	2007	2008	2007
1	2	3	4	5	6	7
1. Sales	**01**	**VI.25**	**348,523,687,689**	**221,762,681,909**	**645,926,965,915**	**396,675,414,536**
2. Deductions	02		73,029,200	-	73,029,200	-
3. Net sales and services (10 = 01 - 02)	**10**		348,450,658,489	221,762,681,909	645,853,936,715	396,675,414,536
4. Cost of goods sold	11	VI.27	278,023,650,280	191,273,660,734	547,785,366,914	343,231,675,822
5. Gross profit (20 = 10 - 11)	**20**		**70,427,008,209**	**30,489,021,175**	**98,068,569,801**	**53,443,738,714**
6. Financial income	**21**	**VI.26**	**2,840,277,114**	**620,605,736**	**3,881,262,449**	**1,153,999,783**
7. Financial expenses	22	VI.28	30,701,527,032	5,819,879,531	34,933,911,411	12,817,673,076
- Include: Interest expenses	23		1,553,548,251	1,955,577,067	4,132,081,866	3,995,298,376
8. Selling expenses	24		12,736,151,296	12,462,412,217	21,695,662,374	19,711,484,429
9. General & administrative expenses	25		7,913,923,367	3,994,075,137	10,026,446,157	6,504,916,185
10. Net operating profit [30 = 20 + (21-22)-(24+25)]	**30**		**21,915,683,628**	**8,833,260,026**	**35,293,812,308**	**15,563,664,807**
11. Other income	**31**		**24,773,747**	**3,621,578,559**	**200,880,704**	**3,873,226,252**
12. Other expenses	32		24,717,653	338,719,302	24,717,653	364,719,302
13. Other profit (40 = 31 - 32)	**40**		56,094	3,282,859,257	176,163,051	3,508,506,950
14. Profit before tax (50 = 30 +40)	**50**		**21,915,739,722**	**12,116,119,283**	**35,469,975,359**	**19,072,171,757**
15. Current corporate income tax expenses	51	VI.30	3,068,203,561	1,696,256,725	4,965,796,550	2,670,104,071
16. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
17. Profit after tax (60 = 50 - 51-52)	**60**		**18,847,536,161**	**10,419,862,558**	**30,504,178,809**	**16,402,067,686**
18. EPS (VND/share)	**70**		**1,435**	**1,015**	**2,427**	**1,598**

Dry Cell and Storage Battery Joint Stock Company

CASH FLOWS STATEMENT

Quarter 2/2008 (Direct method)

Unit: VND

No.	Items	Code	Note	Accumulation fr. Jan. 01 to Jun. 30	
				2008	2007
	1	2	3	4	5
I.	**CASH FLOWS FROM OPERATING ACTIVITIES:**				
1	Cash received from sale or services and other revenue	01		671,724,365,609	395,203,939,680
2	Cash paid for supplier	02		(455,912,988,292)	(358,022,643,140)
3	Cash paid for employee	03		(41,665,960,997)	(32,204,888,348)
4	Cash paid for interest	04		(4,132,081,866)	(3,995,298,376)
5	Cash paid for corporate income tax	05		(5,093,398,599)	(977,138,474)
6	Other receivables	06		15,860,308,176	535,919,486
7	Other payables	07		(54,330,265,087)	(17,620,773,218)
	Net cash provided by (used in) operating activities	**20**		126,449,978,944	(17,080,882,390)
II.	**CASH FLOWS FROM INVESTING ACTIVITIES:**				
1	Cash paid for purchase of capital assets and other long-term assets	21		(24,872,795,218)	(6,667,631,847)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	3,694,025,993
3	Cash paid for lending or purchase debt tools of other companies	23		(66,600,000,000)	-
4	Withdrawal of lending or resale debt tools of other companies	24		-	-
5	Cash paid for joining capital in other companies	25		(21,000,000)	-
6	Withdrawal of capital in other companies	26		-	-
7	Cash received from interest, dividend and distributed profit	27		-	36,000,000
	Net cash used in investing activities	**30**		(91,493,795,218)	(2,937,605,854)
III.	**CASH FLOWS FROM FINANCING ACTIVITIES:**				
1	Cash received from issuing stock, other owners' equity	31		75,000,000,000	
2	Cash paid to owners equity, repurchase issued stock	32			(36,000,000)
3	Cash received from long-term and short-term borrowings	33		229,485,364,067	228,381,806,319
4	Cash paid to principal debt	34		(335,931,260,065)	(204,497,303,759)
5	Cash paid to financial lease debt	35			
6	Dividend, profit paid for owners	36		-	(10,638,482,550)
	Net cash (used in) provided by financing activities	**40**		(31,445,895,998)	13,210,020,010
	Net cash during the period (20+30+40)	**50**		3,510,287,728	(6,808,468,234)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**60**		39,779,452,435	24,768,383,393
	Influence of foreign exchange fluctuation	61			
	CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	**70**	VII.34	43,289,740,163	17,959,915,159