

BALANCE SHEET
As at Dec. 31st 2007

				Unit: VND	
No.	ASSETS	Code	Note	Dec. 31st 2007	Dec. 31st 2006
A	SHORT-TERM ASSETS (100 = 110+120+130+140+150)	100		1,370,076,723,727	318,196,765,719
I	Cash & Cash equivalents	110	6	168,060,437,591	2,880,222,781
	1 Cash	111		67,060,437,591	2,880,222,781
	2 Cash equivalents	112		101,000,000,000	-
II	Short-term financial investments	120		130,000,000,000	-
	1 Short-term investments	121	7	130,000,000,000	-
III	Short-term receivables	130		483,414,134,421	116,233,640,907
	1 Trade accounts receivables	131		204,990,250,091	107,735,490,930
	2 Prepayment to suppliers	132		12,759,619,734	8,332,481,650
	3 Other receivables	135	8	265,664,264,596	165,668,327
	4 Provision for short-term doubtful debts	139		-	-
IV	Inventories	140	9	542,009,083,791	189,422,218,760
	1 Inventories	141		542,133,358,241	189,422,218,760
	2 Provision for devaluation of inventories	149		(124,274,450)	-
V	Other short-term assets	150		46,593,067,924	9,660,683,271
	1 Short-term prepaid expenses	151		390,845,537	2,143,856,653
	2 VAT deductible	152	10	3,926,042,502	717,978,163
	3 Tax and accounts receivable from State budget	154		-	-
	4 Other short-term assets	158	11	42,276,179,885	6,798,848,455
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		2,108,920,098,192	391,108,760,786
I	Long-term receivables	210		200,000,000,000	-
	1 Other long-term receivables	218	12	200,000,000,000	-
II	Fixed assets	220		365,926,361,010	390,322,318,871
	1 Tangible fixed assets	221	13	355,892,536,617	362,399,425,268
	- Historical cost	222		501,673,162,950	467,467,861,250
	- Accumulated depreciation	223		(145,780,626,333)	(105,068,435,982)
	2 Finance leases fixed assets	224	14	-	22,036,539,069
	- Historical cost	225		-	27,597,706,769
	- Accumulated depreciation	226		-	(5,561,167,700)
	3 Intangible fixed assets	227	15	5,658,598,811	5,861,135,639
	- Historical cost	228		7,110,788,763	7,110,788,763
	- Accumulated depreciation	229		(1,452,189,952)	(1,249,653,124)
	4 Construction in progress	230	16	4,375,225,582	25,218,895
III	Long-term financial investments	250		1,541,200,000,000	-
	1 Investment in subsidiary company	251	17	1,151,200,000,000	-
	2 Investment in associate or joint-venture companies	252	18	190,000,000,000	-
	3 Other long-term investments	258	19	200,000,000,000	-
IV	Other long-term assets	260		1,793,737,182	786,441,915
	1 Long-term prepaid expenses	261	20	1,225,239,128	571,093,673
	2 Deferred income tax assets	262	21	557,153,734	215,348,242
	3 Others	263		11,344,320	-

TOTAL ASSETS (270 = 100+200)		270		3,478,996,821,919	709,305,526,505
No.	CAPITAL SOURCE	Code	Note	Dec. 31st 2007	Dec. 31st 2006
A	LIABILITIES (300 = 310+330)	300		573,581,699,616	381,936,241,326
I	Short-term liabilities	310		371,323,644,616	310,024,626,190
	1 Short-term borrowing	311	22	88,792,738,707	247,577,103,106
	2 Trade accounts payable	312		119,513,053,789	56,397,503,984
	3 Advances from customers	313		31,060,533,605	774,722,742
	4 Taxes and payable to state budget	314	23	27,425,269,275	2,845,010,894
	5 Payable to employees	315		3,439,922,500	1,572,039,000
	6 Payable expenses	316		785,936,280	197,788,098
	7 Other short-term payables	319	24	100,306,190,460	660,458,366
II	Long-term liabilities	330		202,258,055,000	71,911,615,136
	1 Other long-term payables	333	12	200,000,000,000	-
	2 Long-term borrowing	334	25	-	70,212,022,636
	3 Provision for unemployment benefit	336		2,258,055,000	1,699,592,500
B	OWNER'S EQUITY (400 = 410+430)	400		2,905,415,122,303	327,369,285,179
I	Capital sources and funds	410	26	2,900,183,529,182	327,046,823,995
	1 Paid-in capital	411		1,320,000,000,000	300,000,000,000
	2 Capital surplus	412		1,315,000,000,000	-
	3 Foreign exchange differences	416		-	-
	4 Financial reserve fund	418		14,929,217,000	-
	5 Retained after-tax profit	420		250,254,312,182	27,046,823,995
II	Budget sources	430		5,231,593,121	322,461,184
	1 Bonus and welfare funds	431		5,231,593,121	322,461,184
TOTAL RESOURCES (440 = 300+400)		440		3,478,996,821,919	709,305,526,505

INCOME STATEMENT
2007

Unit: VND

No.	Items	Code	Note	2007	2006
1	Sales	01		2,319,078,325,944	1,329,747,902,812
2	Deductions	02		24,970,078,390	11,511,940,574
	Sales discount	04		21,290,259,360	11,511,940,574
	Sales returns	06		3,679,819,030	-
3	Net sales and services (10 = 01 - 02)	10	27	2,294,108,247,554	1,318,235,962,238
4	Cost of goods sold	11	27	1,937,109,219,485	1,193,859,197,049
5	Gross profit (20 = 10 - 11)	20		356,999,028,069	124,376,765,189
6	Financial income	21	28	121,638,350,129	144,659,122
	Actual interest income from investments in subsidiaries			104,750,000,000	-
7	Financial expenses	22	29	10,844,155,019	41,744,090,183
8	Selling expenses	24		12,203,024,479	2,798,610,837
9	General & administrative expenses	25		21,524,326,243	8,231,064,349
10	Net operating profit 30={20+(21-22)-(24+25)}	30		434,065,872,457	71,747,658,942
11	Other income	31		5,041,241,229	976,696,288
12	Other expenses	32		1,128,237,838	907,477,652
13	Other profit (40 = 31 - 32)	40	30	3,913,003,391	69,218,636
14	Profit before tax (50=30+40+50)	50		437,978,875,848	71,816,877,578
15	Current corporate income tax expenses	51	31	34,137,152,158	2,620,144,709
16	Deferred corporate income tax expenses	52	31	(341,805,492)	(215,348,242)
17	Profit after tax (60=60-61-62)	70		404,183,529,182	69,412,081,111

CASH FLOWS STATEMENT
2007 (Indirect method)

Unit: VND			
Items	Code	2007	2006
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
<i>1. Profit before tax</i>	1	437,978,875,848	71,816,877,578
<i>2. Adjustment in accounts</i>			
Fixed assets depreciation	2	36,015,641,452	34,212,696,577
Provisions	3	682,736,950	538,190,000
Unrealized foreign exchange difference loss/gain	4	(849,196,614)	565,175,106
Loss/gain from investment	5	(117,036,482,117)	373,788,091
Interest expenses	6	9,555,753,555	35,744,819,797
<i>3. Operating profit before the changes of current capital</i>	8	366,347,329,074	143,251,547,149
Changes in accounts receivable	9	(107,084,683,739)	(49,813,310,264)
Changes in inventories	10	(352,711,139,481)	19,476,116,060
Changes in trade payables (exclude interest payable, income tax payable)	11	99,740,065,889	(31,990,096,461)
Changes in prepaid expenses	12	1,098,865,661	(279,972,818)
Paid interest	13	(9,588,247,716)	(35,742,819,797)
Paid corporate income tax	14	(11,339,738,841)	-
Other receipts	15	6,889,431,732	17,456,767,192
Other payments	16	(43,131,069,173)	(23,927,209,032)
<i>Net cash provided by (used in) operating activities</i>	20	(49,779,186,594)	38,431,022,029
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Payments for purchase of capital assets and other long-term assets	21	(11,911,267,509)	(5,229,186,337)
2. Receipts from liquidation or disposal of capital assets and other long-term assets	22	515,151,515	454,651,904
3. Payments for lending or purchase debt tools of other companies	23	(1,267,000,000,000)	-
4. Withdrawal of lending or resale debt tools of other companies	24	874,500,000,000	-
5. Payments for joining capital in other companies	25	(1,541,200,000,000)	-
6. Withdrawal of capital in other companies	26	-	-
7. Receipts from interest, dividend and distributed profit	27	115,305,200,246	78,905,083
<i>Net cash used in investing activities</i>	30	(1,829,790,915,748)	(4,695,629,350)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Receipts from issuing stock, other owners' equity	31	2,335,000,000,000	-
2. Payments to owners' equity, repurchase issued stock	32	-	-
3. Receipts from long-term and short-term borrowings	33	693,077,486,315	736,222,650,661
4. Payments to principal debt	34	(870,303,683,860)	(762,862,548,797)
5. Payments to financial lease debt	35	(11,711,746,921)	(6,681,686,868)
6. Dividend, profit paid for owners	36	(101,289,873,995)	-
<i>Net cash (used in) provided by financing activities</i>	40	2,044,772,181,539	(33,321,585,004)
Net cash during the period (50 = 20+30+40)	50	165,202,079,197	413,807,675
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	2,880,222,781	2,464,334,512
Influence of foreign exchange fluctuation	61	(21,864,387)	2,080,594
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	168,060,437,591	2,880,222,781