

Construction Joint Stock Company No 5

BALANCE SHEET

As at Dec. 31st 2007

Unit: VND

No.	ASSETS	Code	Note	Dec. 31, 2007	Jan. 01, 2007
A	SHORT-TERM ASSETS	100		821,574,664,017	389,793,835,261
I	Cash & Cash equivalents	110	V.1	45,169,564,393	97,499,788,817
1	Cash	111		45,169,564,393	97,499,788,817
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	V.2	227,557,245,774	80,417,426,172
1	Trade accounts receivables	131		153,736,413,748	47,179,174,047
2	Prepayment to suppliers	132		51,080,868,520	32,311,704,877
3	Short-term intercompany receivables	133		-	-
4	Receivables from construction contracts under percentage of completion method	134		-	-
5	Other receivables	135		22,898,791,081	1,085,374,823
6	Provision for short-term doubtful debts (*)	139		(158,827,575)	(158,827,575)
IV	Inventories	140	V.3	519,578,088,693	172,315,614,461
1	Inventories	141		519,578,088,693	172,315,614,461
2	Provision for devaluation of inventories (*)	149		-	-
V	Other short-term assets	150	V.4	29,269,765,157	39,561,005,811
1	Short-term prepaid expenses	151		4,488,211,134	2,394,034,532
2	VAT deductible	152		-	-
3	Tax and accounts receivable from State budget	154		-	-
4	Other short-term assets	158		24,781,554,023	37,166,971,279
B	LONG-TERM ASSETS	200		94,947,412,179	138,249,347,822
I	Long-term receivables	210		17,400,000	537,800,000
1	Long-term receivables from customers	211		17,400,000	537,800,000
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		17,197,830,546	6,408,897,397
	1 Tangible fixed assets	221	V.5.1	8,341,184,764	5,749,466,568
	- Historical cost	222		14,570,603,322	10,314,549,279
	- Accumulated depreciation (*)	223		(6,229,418,558)	(4,565,082,711)
	2 Finance leases fixed assets	224		-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
	3 Intangible fixed assets	227	V.5.2	863,931,250	210,000,000
	- Historical cost	228		863,931,250	300,000,000
	- Accumulated depreciation (*)	229		-	(90,000,000)
	4 Construction in progress	230	V.6	7,992,714,532	449,430,829
III	Property investment	240		-	-
	- Historical cost	241		-	-
	- Accumulated depreciation (*)	242		-	-
IV	Long-term financial investments	250	V.7	77,609,859,110	131,302,650,425
	1 Investment in subsidiaries	251		-	-
	2 Investment in associate or joint-venture companies	252		-	-
	3 Other long-term investments	258		77,609,859,110	131,302,650,425
	4 Provision for devaluation of long-term financial investments (*)	259		-	-
V	Other long-term assets	260	V.8	122,322,523	-
	1 Long-term prepaid expenses	261		122,322,523	-
	2 Deferred income tax assets	262		-	-
	3 Others	268		-	-
	TOTAL ASSETS	270		916,522,076,196	528,043,183,083

No.	CAPITAL SOURCE	Code	Note	Dec. 31, 2007	Jan. 01, 2007
A	LIABILITIES	300		750,597,416,673	485,839,017,485
I	Short-term liabilities	310	V.9	527,031,034,035	281,290,755,251
	1 Short-term borrowing	311	V.9.1	152,881,894,231	69,283,280,988
	2 Trade accounts payable	312		65,061,254,755	22,742,570,327
	3 Advances from customers	313		226,596,854,885	155,669,038,250
	4 Taxes and payable to state budget	314	V.9.2	28,520,113,971	17,347,967,108

	5	Payable to employees	315	V.9.3	4,767,931,118	4,267,572,143
	6	Payable expenses	316		-	-
	7	Intercompany payable	317		-	-
	8	Payable in accordance with contracts in progress	318		-	-
	9	Other short-term payables	319	V.9.4	49,202,985,075	11,980,326,435
	10	Provision for short-term liabilities	320		-	-
II		Long-term liabilities	330		223,614,780,065	204,548,262,234
	1	Long-term accounts payable-Trade	331		-	-
	2	Long-term intercompany payable	332		-	-
	3	Other long-term payables	333	V.10	222,813,544,421	202,244,158,479
	4	Long-term borrowing	334		-	-
	5	Deferred income tax payable	335		-	-
	6	Provision for unemployment benefit	336		358,160,950	203,631,355
	7	Provision for long-term liabilities	337	V.11	443,074,694	2,100,472,400
B		OWNER'S EQUITY	400	V.12	165,876,262,096	42,204,165,598
I		Capital sources and funds	410		164,068,928,805	41,541,844,117
	1	Paid-in capital	411		86,000,000,000	25,000,000,000
	2	Share premiums	412		20,950,000,000	-
	3	Other capital of owner	413		-	-
	4	Treasury stock (*)	414		-	-
	5	Asset revaluation differences	415		-	-
	6	Foreign exchange differences	416		-	-
	7	Investment and development fund	417		8,297,813,052	5,809,232,307
	8	Financial reserve fund	418		2,500,000,000	479,715,147
	9	Other fund belong to owner's equity	419		-	-
	10	Retained after-tax profit	420		46,321,115,753	10,252,896,663
	11	Capital for construction work	421		-	-
II		Budget sources	430		1,807,333,291	662,321,481
	1	Bonus and welfare funds	431		1,807,333,291	662,321,481
	2	Budgets	432		-	-
	3	Budget for fixed asset	433		-	-
		TOTAL RESOURCES	440		916,617,371,042	528,043,183,083

Construction Joint Stock Company No 5

INCOME STATEMENT

2007

Unit: VND

Items	Code	Note	2007	2006
1. Sales	01	VI.1	772,347,383,902	479,614,111,141
2. Deductions	02		-	-
3. Net sales and services	10		772,347,383,902	479,614,111,141
4. Cost of goods sold	11	VI.2	699,271,570,511	469,694,548,377
5. Gross profit	20		73,075,813,391	9,919,562,764
6. Financial income	21	VI.3	1,706,953,687	8,594,437,936
7. Financial expenses	22	VI.4	1,072,477	1,642,595,238
- Include: Interest expenses	23		-	1,418,139,191
8. Selling expenses	24		1,457,483,746	680,625,969
9. General & administrative expenses	25		4,042,387,745	2,250,952,146
10. Net operating profit	30		69,281,823,110	13,939,827,347
11. Other income	31		2,247,683,862	1,226,617,536
12. Other expenses	32		182,501,655	757,319,226
13. Other profit (40 = 31 - 32)	40		2,065,182,207	469,298,310
14. Profit before tax (50 = 30 + 40)	50		71,347,005,317	14,409,125,657
15. Current corporate income tax expenses	51	VI.5	9,988,580,745	2,078,114,497
16. Deferred corporate income tax expenses	52		-	-
17. Profit after tax	60		61,358,424,572	12,331,011,160
18. EPS (VND/share)	70		9,718	4,101

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CASH FLOWS STATEMENT

2007 (Direct method)

Unit: VND

Items	Code	Note	2007	2006
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	02		810,640,688,593	527,424,327,215
2. Cash paid for supplier	03		(516,107,953,501)	(368,632,731,818)
3. Cash paid for employee	04		(187,548,014,966)	(89,893,277,295)
4. Cash paid for interest	05		(7,630,015,213)	(1,289,442,960)
5. Cash paid for corporate income tax	06		(4,498,043,851)	(1,595,311,980)
6. Other receivables	11		14,930,163,813	7,882,681,123
7. Other payables	12		(75,588,949,567)	(19,959,082,819)
Net cash provided by (used in) operating activities	20		34,197,875,308	53,937,161,466
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(10,794,702,509)	(2,599,469,322)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	35,000,000
3. Cash paid for lending or purchase debt tools of other companies	23		-	(6,200,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24		-	6,000,000,000
5. Cash paid for joining capital in other companies	25		(2,400,000,000)	-
6. Withdrawal of capital in other companies	26		-	1,000,000,000
7. Cash received from interest, dividend and distributed profit	27		-	388,583,575
Net cash used in investing activities	30		(13,194,702,509)	(1,375,885,747)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		62,835,000,000	-

Items	Code	Note	2007	2006
2. Cash paid to owners equity, repurchase issued stock	32		(75,209,859,110)	-
3. Cash received from long-term and short-term borrowings	33		200,228,118,594	69,700,000,000
4. Cash paid to principal debt	34		(257,410,669,274)	(75,002,429,877)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(3,776,000,000)	(3,776,000,000)
Net cash (used in) provided by financing activities	40		(73,333,409,790)	(9,078,429,877)
Net cash during the period	50		(52,330,236,991)	43,482,845,842
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		97,499,788,817	54,016,915,743
Influence of foreign exchange fluctuation	61		12,567	27,232
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		45,169,564,393	97,499,788,817