

BALANCE SHEET (consolidated)
As at Dec. 31st 2007

		Unit: VND		
No.	ASSETS	Code	Note	Ending Balance
A -	SHORT-TERM ASSETS	100		521,009,057,591
I.	Cash & Cash equivalents	110	V.1	46,763,307,988
	Cash	111		46,763,307,988
II.	Short-term financial investments	120	V.2	53,210,490,000
	1. Short-term investments	121		54,187,770,000
	2. Provision for diminution in value of short-term investments	129		(977,280,000)
III.	Short-term receivables	130	V.3	167,846,152,432
	1. Trade accounts receivables	131		89,622,325,149
	2. Prepayment to suppliers	132		64,755,257,563
	3. Other receivables	135		14,244,650,013
	4. Provision for short-term doubtful debts	139		(776,080,293)
IV.	Inventories	140	V.4	234,541,334,380
	Inventories	141		234,541,334,380
V.	Other short-term assets	150		18,647,772,791
	1. Short-term prepaid expenses	151		229,164,242
	2. VAT deductible	152		13,725,882,276
	3. Tax and accounts receivable from State budget	154		17,045,192
	4. Other current assets	158	V.5	4,675,681,081
B -	LONG-TERM ASSETS	200		585,705,744,919
I.	Long-term receivables	210		2,233,268,089
	Other long-term receivables	218	V.6	2,233,268,089
II.	Fixed assets	220		517,454,095,016
	1. Tangible fixed assets	221	V.7	268,464,795,468
	- Historical cost	222		796,733,230,192
	- Accumulated depreciation	223		(528,268,434,724)
	2. Finance leases fixed assets	224	V.8	9,835,960,313
	- Historical cost	225		14,352,358,648
	- Accumulated depreciation	226		(4,516,398,335)
	3. Intangible fixed assets	227	V.9	123,152,117,001
	- Historical cost	228		132,725,749,268
	- Accumulated depreciation	229		(9,573,632,267)
	4. Construction in progress	230	V.10	116,001,222,234
III.	Property Investment	240		-
IV.	Long-term financial investments	250		10,125,578,894
	1. Investment in joint venture	252		3,012,062,894
	2. Other long-term investments	258	V.11	7,113,516,000
V.	Other long-term assets	260		55,892,802,921
	1. Long-term prepaid expenses	261	V.12	35,301,330,093
	2. Deferred income tax assets	262		91,104,764
	3. Others	268		1,100,197,107
	4. Goodwill	269		19,400,170,957
	TOTAL ASSETS	270		1,106,714,802,510

No.	CAPITAL SOURCE	Code	Note	Ending Balance
A -	LIABILITIES	300		789,629,082,899
I.	Short-term liabilities	310		574,581,609,770
	1. Short-term borrowing	311	V.13	445,423,334,306
	2. Trade accounts payable	312		46,208,978,381
	3. Advances from customers	313		26,380,527,178
	4. Taxes and payable to state budget	314	V.14	559,754,642
	5. Payable to employees	315		8,974,185,505
	6. Payable expenses	316	V.15	86,085,455
	7. Intercompany payable	317	V.38	-
	8. Payable in accordance with contracts in progress	318	V.39	-
	7. Other short-term payables	319	V.16	46,948,744,303
	10. Provision for current liabilities	320	V.41	-
II.	Long-term liabilities	330		215,047,473,129
	1. Long-term accounts payable-Trade	331	V.42	-
	2. Long-term intercompany payable	332	V.43	-
	1. Other long-term payables	333		37,502,000,000
	2. Long-term borrowing	334	V.17	177,535,840,159
	3. Deferred income tax payable	335		-
	4. Provision for unemployment benefit	336		9,632,970
	7. Provision for long-term liabilities	337	V.48	-
B -	OWNER'S EQUITY	400		317,085,719,612
I.	Capital sources and funds	410		280,560,220,563
	1. Paid-in capital	411	V.18	189,824,970,000
	2. Capital surplus	412		14,912,491,000
	3. Other capital of owner	413		-
	3. Treasury stock	414		(5,939,990,000)
	5. Asset revaluation differences	415		-
	6. Foreign exchange differences	416		-
	4. Investment and development funds	417		5,341,656,484
	5. Financial reserve fund	418		4,326,614,968
	6. Other Fund belong to owner's equity	419		-
	6. Retained after-tax profit	420		72,094,478,111
	11. Capital for construction work	421	V.49	-
II.	Budget sources	430		11,841,266,187
	1. Bonus and welfare funds	431	V.19	11,841,266,187
	2. Budgets	432	V.51	-

Thanh Cong Textile Garment JS Company
 36 Tay Thanh St., Tay Thanh Ward, Tan Phu Dist., HCMC

3. Budget for fixed asset	433	V.52	-
III. Minority interest	439		24,684,232,862
TOTAL RESOURCES	500		1,106,714,802,510

OFF BALANCE SHEET ITEMS

No.	Items	Note	Ending Balance
1. Operating lease assets		V.53	-
2. Goods held under trust or for processing			-
3. Goods received on consignment for sale		V.54	-
4. Bad debts written off			1,578,072,829
5. Foreign currencies			
<i>USD</i>			<i>1,557,186.83</i>
<i>EUR</i>			<i>927.47</i>
<i>SGD</i>			<i>0.00</i>
<i>YEN</i>			<i>1.00</i>
<i>AUD</i>			
<i>GBP</i>			<i>4.00</i>
<i>CAD</i>			-
6. Subsidies of state budget		V.55	-

INCOME STATEMENT (consolidated)
2007

				Unit: VND
No.	Items	Code	Note	2007
1.	Sales	01	VI.1	1,067,282,846,295
2.	Deductions	02	VI.1	10,006,193,483
3.	Net sales and services	10	VI.1	1,057,276,652,812
4.	Cost of goods sold	11	VI.2	878,043,140,383
5.	Gross profit	20		179,233,512,429
6.	Financial income	21	VI.3	15,713,779,013
7.	Financial expenses	22	VI.4	46,767,320,876
	- Include: Interest expenses	23		36,344,202,661
8.	Selling expenses	24		27,107,853,356
9.	General & administration expenses	25		48,932,023,637
10.	Net operating profit	30		72,140,093,574
11.	Other income	31		15,946,735,905
12.	Other expenses	32		13,676,584,319
13.	Other profit	40		2,270,151,586
14.	Profit before tax	50		74,410,245,160
15.	Current corporate income tax expenses	51	VI.7	249,999,035
16.	Deferred corporate income tax expenses	52	VI.8	(91,104,764)
17.	Profit after tax	60		74,251,350,889
	Inthere			
	Belongs to owners of parent company			73,108,720,756
	Belongs to minority shareholders			1,142,630,133
18.	EPS (VND/share)	70	VI.10	3,936

Thaønh phoá Hoà Chí Minh, ngaøy 31 thaùng 3 naêm 2008.

NINH COANG HUONG
Toaång Giaøm ñoác

MAI VAEN SAUU
Keá toaøn troøduøng

CASH FLOWS STATEMENT (consolidated)
2007 (Indirect method)

No.	Items	Code	Note	Unit: VND
				2007
I.	CASH FLOWS FROM OPERATING ACTIVITIES:			
	<i>Profit before tax</i>	01		74,410,245,160
	<i>Adjustment in accounts</i>			
	Fixed assets depreciation	02		62,722,131,390
	Provisions	03		(4,634,949,376)
	Unrealized foreign exchange difference loss/gain	04		-
	Loss/gain from investment	05		(1,692,011,370)
	Interest expenses	06		36,831,001,368
	<i>Operating profit before the changes of current capital</i>	08		167,636,417,172
	Changes in accounts receivable	09		(58,876,436,961)
	Changes in inventories	10		(56,462,392,758)
	Changes in trade payables	11		(7,299,613,976)
	Changes in prepaid expenses	12		(34,314,240,283)
	Paid interest	13		(36,831,001,368)
	Paid corporate income tax	14		(3,565,472,954)
	Other receipts	15		494,530,641
	Other payments	16		(9,497,737,771)
	<i>Net cash provided by (used in) operating activities</i>	20		(38,715,948,258)
II.	CASH FLOWS FROM INVESTING ACTIVITIES:			
	Payments for purchase of capital assets and other long-term assets	21		(114,058,624,881)
	Receipts from liquidation or disposal of capital assets and other long-term assets	22		-
	Payments for lending or purchase debt tools of other companies	23		8,670,879,426
	Withdrawal of lending or resale debt tools of other companies	24		-
	Payments for joining capital in other companies	25		(96,412,551,185)
	Withdrawal of capital in other companies	26		18,510,000,000
	Receipts from interest, dividend and distributed profit	27		-
	<i>Net cash used in investing activities</i>	30		(183,290,296,640)
III.	CASH FLOWS FROM FINANCING ACTIVITIES:			
	Receipts from issuing stock, other owners' equity	31		72,797,461,000
	Payments to owners' equity, repurchase issued stock	32		(7,694,990,000)
	Receipts from long-term and short-term borrowings	33		980,939,572,730
	Payments for principal debt	34		(800,523,161,571)
	Payments for financial lease debt	35		(4,336,831,669)
	Dividend, profit paid for owners	36		(9,489,542,044)
	<i>Net cash (used in) provided by financing activities</i>	40		231,692,508,446
	Net cash during the period	50		9,686,263,548
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		37,077,044,440
	Influence of foreign exchange fluctuation	61		-
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70		46,763,307,988

Thaønh phoá Hoà Chí Minh, ngaøy 31 thaùng 3 naêm 2008.

ÑINH COÀNG HUÔNG
Toång Giaùm ñoác

MAI VAÊN SAÙU
Keá toaùn trôøùng