

BALANCE SHEET (consolidated)

As at Dec. 31st 2007

				Unit: VND	
No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
A - SHORT-TERM ASSETS		100		1,528,406,896,406	456,982,863,754
I. Cash & Cash equivalents		110	V.1	34,722,398,693	3,400,955,046
1. Cash		111		34,722,398,693	3,400,955,046
2. Cash equivalents		112		-	-
II. Short-term financial investments		120		20,660,000,000	-
1. Short-term investments		121	V.2	20,660,000,000	-
2. Provision for devaluation of short-term securities investments		129		-	-
III. Short-term receivables		130		1,166,403,926,561	318,839,454,977
1. Trade accounts receivables		131	V.3	1,146,128,907,697	317,581,580,046
2. Prepayment to suppliers		132	V.4	15,198,231,446	2,391,443,974
3. Short-term intercompany receivables		133		-	-
4. Receivables from construction contracts under percentage of completion method		134		-	-
5. Other receivables		138	V.5	9,799,657,334	443,849,506
6. Provision for short-term doubtful debts		139	V.6	(4,722,869,916)	(1,577,418,549)
IV. Inventories		140		298,899,124,754	130,984,775,017
1. Inventories		141	V.7	302,497,823,030	133,924,231,270
2. Provision for devaluation of inventories		149	V.8	(3,598,698,276)	(2,939,456,253)
V. Other short-term assets		150		7,721,446,398	3,757,678,714
1. Short-term prepaid expenses		151	V.9	200,497,901	46,305,469
2. VAT deductible		152		5,870,942,313	1,036,501,979
3. Tax and accounts receivable from State budget		154	V.10	17,252,481	-
4. Other short-term assets		158	V.11	1,632,753,703	2,674,871,266
B - LONG-TERM ASSETS		200		152,521,277,988	113,938,477,658
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		-	-
5. Provision for long-term doubtful debts		219		-	-
II. Fixed assets		220		110,939,806,057	109,826,477,853
1. Tangible fixed assets		221	V.12	94,599,541,925	103,635,069,776
- Historical cost		222		241,398,466,787	228,971,806,334
- Accumulated depreciation		223		(146,798,924,862)	(125,336,736,558)
2. Finance leases fixed assets		224		-	-
- Historical cost		225		-	-
- Accumulated depreciation		226		-	-
3. Intangible fixed assets		227	V.13	3,754,306,541	-
- Historical cost		228		5,381,970,068	-
- Accumulated depreciation		229		(1,627,663,527)	-
4. Construction in progress		230	V.14	12,585,957,591	6,191,408,077
III. Property investment		240		-	-
- Historical cost		241		-	-
- Accumulated depreciation		242		-	-
IV. Long-term financial investments		250		28,872,234,389	-
1. Investment in subsidiary company		251		-	-
2. Investment in associate and joint venture companies		252	V.15	8,538,760,870	-

3. Other long-term investments	258	V.16	20,333,473,519	-
4. Provision for devaluation of long-term financial investments	259		-	-
V. Goodwill	260		-	-
VI. Other long-term assets	270		12,709,237,542	4,111,999,805
1. Long-term prepaid expenses	261	V.17	11,801,188,105	3,726,103,805
2. Deferred income tax assets	262		487,473,437	-
3. Others	268	V.18	420,576,000	385,896,000
TOTAL ASSETS	270		1,680,928,174,394	570,921,341,412

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A - LIABILITIES		300		982,704,990,016	491,148,066,401
I. Short-term liabilities		310		964,257,530,672	434,400,633,251
1. Short-term borrowing		311	V.19	808,698,032,787	338,128,434,955
2. Trade accounts payable		312	V.20	50,736,438,944	53,647,119,716
3. Advances from customers		313	V.21	3,232,724,164	585,113,677
4. Taxes and payable to state budget		314	V.22	18,426,202,081	653,553,569
5. Payable to employees		315	V.23	11,693,570,634	3,650,238,478
6. Payable expenses		316	V.24	606,649,222	390,496,807
7. Intercompany payable		317		-	-
8. Payable in accordance with contracts in progress		318		-	-
9. Other short-term payables		319	V.25	70,863,912,840	37,345,676,049
10. Provision for short-term liabilities		320		-	-
II. Long-term liabilities		330		18,447,459,344	56,747,433,150
1. Long-term accounts payable-Trade		331		-	-
2. Long-term intercompany payable		332		-	-
3. Other long-term payables		333		-	-
4. Long-term borrowing		334	V.26	18,215,013,344	56,390,636,694
5. Deferred income tax payable		335		-	-
6. Provision for unemployment benefit		336	V.27	232,446,000	356,796,456
7. Provision for long-term liabilities		337		-	-
B - OWNER'S EQUITY		400		694,678,862,666	79,541,176,375
I. Capital sources and funds		410		686,414,371,624	73,255,457,685
1. Paid-in capital		411	V.28	157,170,000,000	23,500,000,000
2. Capital surplus		412	V.28	400,673,465,475	-
3. Other capital of owner		413		-	-
4. Treasury stock		414	V.28	-	(907,720,000)
5. Asset revaluation differences		415		-	-
6. Foreign exchange differences		416		-	-
7. Investment and development fund		417	V.28	6,580,494,700	-
8. Financial reserve fund		418	V.28	1,418,787,291	-
9. Other fund belong to owner's equity		419		-	-
10. Retained after-tax profit		420	V.28	120,571,624,158	50,663,177,685
11. Capital for construction work		421		-	-
II. Budget sources		430		8,264,491,042	6,285,718,690
1. Bonus and welfare funds		431	V.29	7,315,844,937	4,888,580,000
2. Budgets		432	V.30	948,646,105	1,397,138,690
3. Budget for fixed asset		433		-	-
C - Minority interest		500		3,544,321,712	232,098,636
TOTAL RESOURCES		440		1,680,928,174,394	570,921,341,412

OFF BALANCE SHEET ITEMS

No.	Items	Note	Ending Balance	Beginning Balance
1.	Operating lease assets		-	-
2.	Goods held under trust or for processing		5,527,620,548	789,699,438
3.	Goods received on consignment for sale		-	-
4.	Bad debts written off		-	-
5.	Foreign currencies:			
	- USD		485,714.88	22,344.39
	- EUR		1,031.65	90.42
6.	Subsidies of state budget		-	-

TP. Hồ Chí Minh, ngày 28 tháng 3 năm 2008

LÊ THỊ KIM CHI
Người lập biểu

DƯƠNG HỒ THẮNG
Kế toán trưởng

HỒ THỊ KIM THOA
Tổng Giám đốc

INCOME STATEMENT (consolidated)

2007

No.	Items	Code	Note	Unit: VND	
				2007	2006
1.	Sales	01	VI.1	1,121,623,576,366	445,989,125,451
2.	Deductions	03	VI.1	1,377,815,633	1,412,215,840
3.	Net sales and services	10	VI.1	1,120,245,760,733	444,576,909,611
4.	Cost of goods sold	11	VI.2	770,483,244,416	331,797,203,604
5.	Gross profit	20		349,762,516,317	112,779,706,007
6.	Financial income	21	VI.3	27,425,495,441	3,306,930,159
7.	Financial expenses	22	VI.4	43,761,188,378	16,889,541,965
	- Include: Interest expenses	23		41,084,455,849	16,528,085,295
8.	Selling expenses	24	VI.5	65,550,925,074	34,027,653,506
9.	General & administrative expenses	25	VI.6	30,613,415,288	12,713,394,331
10.	Net operating profit	30		237,262,483,018	52,456,046,364
11.	Other income	31	VI.7	1,223,868,366	1,583,534,700
12.	Other expenses	32	VI.8	213,411,280	32,663,625
13.	Other profit	40		1,010,457,086	1,550,871,075
14.	Profit / loss in associate and joint-venture companies	50		(1,119,779,130)	-
15.	Profit before tax	60		237,153,160,974	54,006,917,439
16.	Current corporate income tax expenses	61		33,774,740,665	152,391
17.	Deferred corporate income tax expenses	62		(487,473,437)	-
18.	Profit after tax	70		<u>203,865,893,746</u>	<u>54,006,765,048</u>
18.1	Minority interest			262,223,076	(7,901,364)
18.2	Profit after tax of the parent company's shareholders			<u>203,603,670,670</u>	<u>54,014,666,412</u>
19.	EPS (VND/share)	80	VI.9	<u>16,566</u>	<u>23,052</u>

TP. Hồ Chí Minh, ngày 28 tháng 3 năm 2008

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Người lập biểu

HỒ THỊ KIM THOA
Tổng Giám đốc

CASH FLOWS STATEMENT (consolidated)
2007 (Indirect method)

					Unit: VND	
No.	Items	Code	Note	2007	2006	
I. CASH FLOWS FROM OPERATING ACTIVITIES:						
1.	<i>Profit before tax</i>	01		237,153,160,974	54,006,917,439	
2.	<i>Adjustment in accounts</i>					
-	Fixed assets depreciation	02	V.12,V.13	21,844,777,369	14,722,597,329	
-	Provisions	03	V.6,V.8	3,804,693,390	4,516,874,802	
-	Unrealized foreign exchange difference loss/gain	04		933,557,026	-	
-	Loss/gain from investment	05	VI.8	155,633,283	-	
-	Interest expenses	06	VI.4	41,084,455,849	16,528,085,295	
3.	<i>Operating profit before the changes of current capital</i>	08		304,976,277,891	89,774,474,865	
-	Changes in accounts receivables	09		(880,493,063,147)	(285,489,700,377)	
-	Changes in inventories	10		(168,573,591,760)	(54,935,909,030)	
-	Changes in trade payables	11		56,709,769,688	28,479,128,049	
-	Changes in prepaid expenses	12		(11,754,122,478)	4,284,544,335	
-	Paid interest	13	VII.1	(27,982,234,972)	(16,528,085,295)	
-	Paid corporate income tax	14	V.22	(17,075,915,270)	(1,680,000)	
-	Other receipts	15		850,970,340	13,614,496,282	
-	Other payments	16		(12,873,075,112)	-	
	<i>Net cash provided by (used in) operating activities</i>	20		(756,214,984,820)	(220,802,731,171)	
II. CASH FLOWS FROM INVESTING ACTIVITIES:						
-	Payments for purchase of capital assets and other long-term assets	21	V.12,V.13,V.14	(19,588,893,109)	(64,268,626,100)	
-	Receipts from liquidation or disposal of capital assets and other long-term assets	22		-	1,500,000,000	
-	Payments for lending or purchase debt tools of other companies	23		-	-	
-	Withdrawal of lending or resale debt tools of other companies	24		-	-	
-	Payments for joining capital in other companies	25	VII.2	(49,532,234,389)	-	
-	Withdrawal of capital in other companies	26		-	-	
-	Receipts from interest, dividend and distributed profit	27		-	180,875,488	
	<i>Net cash used in investing activities</i>	30		(69,121,127,498)	(62,587,750,612)	
III. CASH FLOWS FROM FINANCING ACTIVITIES:						
1.	Receipts from issuing stock, other owners' equity	31	V.27	427,053,985,475	240,000,000	
2.	Payments to owners' equity, repurchase issued stock	32		-	(907,720,000)	
3.	Receipts from long-term and short-term borrowings	33	V.19,V.25	935,632,127,384	374,841,673,729	
4.	Payments to principal debt	34	V.19,V.25	(503,223,256,894)	(89,617,056,904)	
5.	Payments to financial lease debt	35		-	-	
6.	Dividend, profit paid for owners	36	V.27	(2,805,300,000)	(2,162,000,000)	
	<i>Net cash (used in) provided by financing activities</i>	40		856,657,555,965	282,394,896,825	
	Net cash during the period	50		31,321,443,647	(995,584,958)	
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	V.1	3,400,955,046	4,396,540,004	
	Influence of foreign exchange fluctuation	61		-	-	
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	V.1	34,722,398,693	3,400,955,046	

TP. Hồ Chí Minh, ngày 28 tháng 3 năm 2008

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