

BALANCE SHEET

As of 31 December 2007

Unit: VND

Assets	Code	EXP	Ending Balance	Beginning Balance
1	2	3	4	5
A. Current assets (100=110+120+130+140+150)	100		100,556,636,290	85,633,926,839
I. Cash and cash equivalents	110		9,095,392,150	19,816,573,046
1. Cash	111	V.01	9,095,392,150	17,116,573,046
2. Cash equivalents	112			2,700,000,000
II. Short-term financial investments	120	V.02	1,437,601,000	
1. Short-term investment	121		1,477,601,000	
2. Provision for diminution in value of short-term security investments	129		(40,000,000)	
III. Short-term receivables	130		64,568,753,543	51,433,646,699
1. Trade accounts receivables	131		51,925,379,587	35,476,507,615
2. Advances to supplier	132		10,931,426,815	14,592,528,044
3. Short-term internal receivables	133	V.02a		
4. Receivable according to the progress of construction contracts	134			
5. Other receivables	135	V.03	1,779,301,899	1,461,161,040
6. Provision for long-term bad receivable (*)	139		(67,354,758)	(96,550,000)
IV. Inventories	140		19,021,087,275	12,373,825,892
1. Inventories	141	V.04	19,021,087,275	12,373,825,892
2. Provision for devaluation of inventories (*)	149			
V. Other short-term assets	150		6,433,802,322	2,009,881,202
1. Short-term prepaid expenses	151			14,354,546
2. VAT deductible	152		1,193,225,628	1,375,568,436
3. Tax and accounts receivable from State budget	154	V.05	28,133,281	
4. Other current assets	158	V.05a	5,212,443,413	619,958,220
B. Long-term assets (200=210+220+240+250+260)	200		29,026,109,383	25,077,629,536
I. Long-term receivables	210			
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	212			
3. Long-term inter receivables	213	V.06		
4. Other receivables	218	V.07		
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		27,933,492,838	24,212,863,171
1. Tangible fixed assets	221	V.08	27,798,586,932	23,791,791,335
- Historical cost	222		41,035,098,495	33,314,527,192
- Accumulated depreciation (*)	223		(13,236,511,563)	(9,522,735,857)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed asstes	227	V.10	13,994,248	22,832,720

Assets	Code	EXP	Ending Balance	Beginning Balance
- Historical cost	228		26,515,417	26,515,417
- Accumulated depreciation (*)	229		(12,521,169)	(3,682,697)
4. Construction in progress expenses	230	V.11	120,911,658	398,239,116
III. Property investments	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		327,802,000	137,130,000
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investments	258	V.13	327,802,000	137,130,000
4. Provision for devaluation of long-term finance investment (*)	259			
VI. Other long-term asstes	260		764,814,545	727,636,365
1. Long-term prepaid expenses	261	V.14	764,814,545	727,636,365
2. Deferred income tax assets	262	V.20		
3. Other long-term assets	268	V.14a		
Total assets (270 = 100 + 200)	270		129,582,745,673	110,711,556,375
Capital source				
A. Liabilities (300= 310+320)	300		74,599,791,210	61,497,710,635
I. Current liabilities	310		74,397,047,639	61,356,250,340
1. Short-term borrowing and debts	311	V.15	40,000,000,000	26,850,775,910
2. Trade accounts payable	312		17,992,419,041	25,211,731,001
3. Advances from customers	313		6,832,874,300	1,612,639,394
4. Taxes and liabilities to State budget	314	V.16	1,514,893,359	1,599,993,483
5. Payable to employees	315		6,125,282,753	3,634,258,691
6. Payable expenses	316	V.17	110,803,883	147,662,977
7. Accounts payable-Affiliate	317	V.17a		
8. Payable according to the progress of construction contracts	318			
9. Other short-term payables	319	V.18	1,820,774,303	2,299,188,884
10. Provision for current liabilities	320			
II. Long-term liabilities	330		202,743,571	141,460,295
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332	V.19		
3. Other long-term payables	333	V.19a		
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21		
6. Provision for unemployment benefit	336		202,743,571	141,460,295
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400=410+430+470)	400		54,982,954,463	49,213,845,740
I. Capital sources and funds	410		54,978,508,370	49,138,785,406
1. Paid-in capital	411	V.22	35,000,000,000	35,000,000,000
2. Capital surplus	412		518,666,555	518,666,555
3. Other capital of owner	413			
4. Treasury stock	414			

Assets	Code	EXP	Ending Balance	Beginning Balance
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417		6,849,943,168	6,249,943,168
8. Financial reserve fund	418		1,049,070,793	701,087,823
9. Other fund belong to owner's equity	419			
10. Retained profit	420		11,560,827,854	6,669,087,860
11. Capital for construction work	421			
II. Budget sources	430		4,446,093	75,060,334
1. Bonus and welfare funds	431		4,446,093	75,060,334
2. Budgets	432			
3. Budget for fixed asset	433			
TOTAL RESOURCES (500 = 300 + 400)	440		129,582,745,673	110,711,556,375
Off balance sheet items				
1. Leasehold assets		V.24		
2. Materials and goods kept or processed for others		V.24a		
3. Goods deposited by others				
4. Bad debts already treated			53,350,000	53,350,000
5. Foreign currencies (USD)				38,911.11
6. Estimates for non-business and project expenditure				

28 March, 2008

PREPARER

CHIEF ACCOUTANT

DIRECTOR

NGUYỄN THỊ HIỀN

ĐẶNG THỊ XUÂN HƯƠNG

PHAN VĂN KỶ

INCOME STATEMENT

2007

Unit: VND				
Items	Code	EXP	Current year	Previous year
1. Revenue of sales and services	01	20	732,809,864,677	782,475,967,169
2. Deductions	03			7,147,530
3. Net sales and services (10=01- 03)	10		732,809,864,677	782,468,819,639
4. Cost of goods sold	11	21	698,121,457,041	745,733,800,365
5. Gross profit (20 = 10 - 11)	20		34,688,407,636	36,735,019,274
6. Financial Income	21	22	2,694,811,858	1,118,745,403
7. Financial Expenses	22	23	4,153,330,969	3,629,105,220
- Include: Interest expense	23	23	3,669,415,478	3,514,737,727
8. Selling Expenses	24		9,747,628,276	17,624,635,457
9. General and Administrative Expenses	25		10,157,751,397	7,057,433,212
10. Net operating profit {30=20+(21-22)-(24+25)}	30		13,324,508,852	9,542,590,788
11. Other Income	31	25	1,391,381,714	1,547,103,015
12. Other Expenses	32	26	1,279,004,799	1,084,687,131
13. Other profit (40 = 31 - 32)	40		112,376,915	462,415,884
14. Profit before tax (50=30+40)	50		13,436,885,767	10,005,006,672
15. Current corporate income tax expenses	51	27	1,876,057,913	2,845,347,285
16. Deferred corporate income tax expenses		27		
17. Profit after tax (60 = 50 - 51)	60		11,560,827,854	7,159,659,387
18. Earning per share	70	28	3,266	2,365

PREPARER

Nguyễn Thị Hiền

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Đặng Thị Xuân Hương

28 March, 2008

DIRECTOR

Phan Văn Kỳ

CONSOLIDATED CASH FLOW STATEMENT

2007
(Indirect method)

Unit: VND

Items	Code	EXP	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		13,436,885,767	10,005,006,672
2. <u>Adjustment in accounts</u>				
- Fixed assets depreciation	02		4,394,292,232	3,081,309,312
- Provisions	03		10,804,758	96,550,000
- Unrealized foreign exchange difference loss/gain	04		-	-
- Loss/gain from investment	05		(1,616,709,161)	(294,184,687)
- Interest expenses	06		3,669,415,478	3,514,737,727
3. Operating profit before the changes of current capital	08		19,894,689,074	16,403,419,024
- Changes in accounts receivable	09		(12,374,984,120)	(19,947,872,573)
- Changes in inventories	10		(6,647,261,383)	8,046,969,007
- Changes in trade payables (exclude interest payable, □ income tax payable)	11		(386,404,724)	13,427,653,350
- Changes in prepaid expenses	12		(22,823,634)	(450,115,892)
- Paid interest	13		(3,669,415,478)	(3,514,737,727)
- Paid corporate income tax	14		(2,965,973,479)	(1,078,437,896)
- Other receivables	15		125,025,442	29,760,000
- Other payables	16		(5,005,139,600)	(544,686,500)
Net cash provided by (used in) operating activities	20		(11,052,287,903)	12,371,950,793
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
Cash paid for purchase of capital assets and other long-term assets	21		(8,257,708,945)	(17,749,962,573)
Cash received from liquidation or disposal of capital assets and other long-term assets	22		312,452,701	305,000,000
Cash paid for joining capital in other companies	25		(1,617,343,000)	-
Withdrawals of investments in other companies	26		-	-
Cash received from interest, dividend and distributed profit	27		1,565,779,161	23,508,000
Net cash used in investing activities	30		(7,996,820,083)	(17,421,454,573)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
Cash received from issuing stock, transferring treasury stock	31		-	15,630,000,000
Cash paid to owners' equity, repurchase issued stock	32		-	-
Cash received from long-term and short-term borrowings	33		72,265,136,915	315,533,629,567
Cash paid to principal debt	34		(59,115,912,825)	(313,722,636,372)
Dividend, profit paid for owners	36		(4,821,297,000)	(2,848,624,866)
Net cash (used in) provided by financing activities	40		8,327,927,090	14,592,368,329
Net cash during the period	50		(10,721,180,896)	9,542,864,549
Cash and cash equivalents at beginning of year	60		19,816,573,046	10,273,708,497
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year	70		9,095,392,150	19,816,573,046

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