

BALANCE SHEET
As at Dec. 31st 2007

Unit: VND

No.	ASSETS	Code	Note	Dec. 31st 2007	Jan. 01st 2007
A.	SHORT-TERM ASSETS	100		437,692,790,497	362,303,923,429
I.	Cash & Cash equivalents	110		36,039,498,888	32,964,148,801
1.	Cash	111	V.01	36,039,498,888	32,964,148,801
2.	Cash equivalents	112			
II.	Short-term financial investments	120		-	
1.	Short-term investments	121	V.02		
2.	Provision for devaluation of short-term investments	129			
III.	Short-term receivables	130		151,669,643,976	101,868,325,656
1.	Trade accounts receivables	131		69,540,816,838	73,974,476,092
2.	Prepayment to suppliers	132		80,937,369,990	27,586,049,639
3.	Short-term intercompany receivables	133			
4.	Receivables from construction contracts under percentage of completion method	134			
5.	Other receivables	135	V.03	1,191,457,148	307,799,925
6.	Provision for short-term doubtful debts (*)	139			
IV.	Inventories	140		240,136,588,798	221,486,613,001
1.	Inventories	141	V.04	240,312,459,798	222,594,240,001
2.	Provision for devaluation of inventories (*)	149		(175,871,000)	(1,107,627,000)
V.	Other short-term assets	150		9,847,058,835	5,984,835,971
1.	Short-term prepaid expenses	151		2,786,057,078	
2.	VAT deductible	152		6,349,211,606	3,052,698,419
3.	Tax and accounts receivable from State budget	154	V.05	312,356,396	2,779,055,746
4.	Other short-term assets	158		399,433,755	153,081,806
B.	LONG-TERM ASSETS	200		146,714,755,494	146,390,527,233
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	V.06		
4.	Other long-term receivables	218	V.07		
5.	Provision for long-term doubtful debts	219			
II.	Fixed assets	220		142,813,280,164	142,034,028,999
1.	Tangible fixed assets	221	V.08	140,181,317,804	140,561,042,139
	- Historical cost	222		503,124,725,259	453,315,374,730
	- Accumulated depreciation	223		(362,943,407,455)	(312,754,332,591)
2.	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225			
	- Accumulated depreciation	226			
3.	Intangible fixed assets	227	V.10	791,638,560	791,638,560
	- Historical cost	228		791,638,560	791,638,560
	- Accumulated depreciation	229			
4.	Construction in progress	230	V.11	1,840,323,800	681,348,300
III.	Property investment	240	V.12		
	- Historical cost	241			
	- Accumulated depreciation	242			
IV.	Long-term financial investments	250		716,296,330	716,296,330
1	Investment in subsidiary company	251			
2	Investment in associate or joint-venture companies	252		716,296,330	716,296,330
3	Other long-term investments	258	V.13		
4	Provision for devaluation of long-term financial investments	259			
V.	Other long-term assets	260		3,185,179,000	3,640,201,904

BALANCE SHEET
As at Dec. 31st 2007

Unit: VND

No.	ASSETS	Code	Note	Dec. 31st 2007	Jan. 01st 2007
1.	Long-term prepaid expenses	261	V.14	3,185,179,000	3,640,201,904
2.	Deferred income tax assets	262	V.21		
3.	Others	268			
	TOTAL ASSETS	270		584,407,545,991	508,694,450,662

No.	CAPITAL SOURCE	Code	Note	Dec. 31st 2007	Jan. 01st 2007
A.	LIABILITIES	300		375,874,139,912	367,572,582,199
I.	Short-term liabilities	310		261,801,996,675	233,906,695,866
1.	Short-term borrowing	311	V.15	224,826,141,942	184,308,859,704
2.	Trade accounts payable	312		16,600,679,165	27,070,394,572
3.	Advances from customers	313		2,061,490,960	1,926,826,671
4.	Taxes and payable to state budget	314	V.16	48,943,244	
5.	Payable to employees	315		15,038,742,963	17,183,153,611
6.	Payable expenses	316	V.17	246,000,000	198,299,973
7.	Intercompany payable	317			
8.	Payable in accordance with contracts in progress	318			
9.	Other short-term payables	319	V.18	2,979,998,401	3,219,161,335
10.	Provision for current liabilities	320			
II.	Long-term liabilities	320		114,072,143,237	133,665,886,333
1.	Long-term accounts payable-Trade	321			
2.	Long-term intercompany payable	322	V.19		
3.	Other long-term payables	323			
4.	Long-term borrowing	324	V.20	113,560,626,317	133,251,300,413
5.	Deferred income tax payable	325	V.21		
6.	Provision for unemployment benefit	336		511,516,920	414,585,920
7.	Provision for long-term liabilities	337			
B.	OWNER'S EQUITY	400		208,533,406,079	141,121,868,463
I.	Capital sources and funds	410	V.22	208,596,043,250	141,659,621,365
1.	Paid-in capital	411		130,385,520,000	92,475,000,000
2.	Capital surplus	412		3,281,000,000	3,281,000,000
3.	Other capital of owner	413			
4.	Treasury stock (*)	414			
5.	Asset revaluation differences	415			
6.	Foreign exchange differences	416			
7.	Investment and development funds	417		1,993,630,000	
8.	Financial reserve fund	418		1,993,630,000	
9.	Other fund belong to owner's equity	419			
10.	Retained after-tax profit	420		70,942,263,250	45,903,621,365
11.	Capital for construction work	421			
II.	Budget sources	430		(62,637,171)	(537,752,902)
1.	Bonus and welfare funds	431		(62,637,171)	(537,752,902)
2.	Budgets	432	V.23		
3.	Budget for fixed asset	433			
	TOTAL RESOURCES	440		584,407,545,991	508,694,450,662

No.	Items	Note	Dec. 31st 2007	Jan. 01st 2007
-----	-------	------	----------------	----------------

BALANCE SHEET
As at Dec. 31st 2007

Unit: VND

No.	ASSETS	Code	Note	Dec. 31st 2007	Jan. 01st 2007
1.	Operating lease assets		24.		
2.	Goods held under trust or for processing				311,522,748
3.	Goods received on consignment for sale				
4.	Bad debts written off			539,656,270	539,656,270
5.	Foreign currencies (USD)			292,022.11	421,862.00
6.	Subsidies of state budget				

INCOME STATEMENT
2007

Unit: VND

No.	Items	Code	Note	2007	2006
1.	Sales	01	VI.25	1,182,137,531,918	930,892,069,377
2.	Deductions	02		12,356,868,744	4,730,829,004
3.	Net sales and services (10 = 01 - 02)	10		1,169,780,663,174	926,161,240,373
4.	Cost of goods sold	11	VI.27	1,029,410,857,184	810,261,492,587
5.	Gross profit (20 = 10 - 11)	20		140,369,805,990	115,899,747,786
6.	Financial income	21	VI.26	1,704,908,217	317,453,612
7.	Financial expenses	22	VI.28	25,022,125,528	26,567,884,977
	- Include: Interest expenses	23		22,105,450,200	23,506,752,260
8.	Selling expenses	24		25,904,721,676	21,403,284,949
9.	General & administrative expenses	25		17,378,986,193	13,355,529,730
10.	Net operating profit	30		73,768,880,810	54,890,501,742
11.	Other income	31		4,029,899,615	3,682,973,616
12.	Other expenses	32		6,931,217,441	3,194,853,993
13.	Other profit (40 = 31 - 32)	40		(2,901,317,826)	488,119,623
14.	Profit before tax (50 = 30 + 40)	50		70,867,562,984	55,378,621,365
15.	Current corporate income tax expenses	51	VI.30		
16.	Deferred corporate income tax expenses	52	VI.30		
17.	Profit after tax (60 = 50 - 51 - 52)	60		70,867,562,984	55,378,621,365
18.	EPS (VND/share) (*)	70		5,435	7,858

Đà Nẵng, ngày 01 tháng 02 năm 2008

Người lập biểu

Kế toán trưởng

Tổng Giám đốc

CASH FLOWS STATEMENT
2007 (Direct method)

Unit: VND

Items	Code	Note	2007	2006
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Receipts from sale or services and other revenue	01		1,280,488,287,003	957,621,990,653
2. Payments for supplier	02		(125,189,558,296)	(77,397,157,397)
3. Payments for employee	03		(67,529,504,230)	(49,962,243,044)
4. Payments for interest	04		(21,963,684,796)	(23,506,752,260)
5. Payments for corporate income tax	05			
6. Other receipts	06			
7. Other payments	07		(84,861,884,260)	(48,511,158,226)
Net cash provided by (used in) operating activities	20		980,943,655,421	758,244,679,726
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Payments for purchase of capital assets and other long-term assets	21		(440,440,573)	(77,357,797)
2. Receipts from liquidation or disposal of capital assets and other long-term assets	22			
3. Payments for lending or purchase debt tools of other companies	23			
4. Withdrawal of lending or resale debt tools of other companies	24			
5. Payments for joining capital in other companies	25			
6. Withdrawal of capital in other companies	26			
7. Receipts from interest, dividend and distributed profit	27			
Net cash used in investing activities	30		(440,440,573)	(77,357,797)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Receipts from issuing stock, other owners' equity	31			37,281,057,713
2. Payments to owners equity, repurchase issued stock	32			
3. Receipts from long-term and short-term borrowings	33		106,736,216,500	91,070,273,000
4. Payments to principal debt	34		(1,084,107,643,804)	(873,875,699,718)
5. Payments to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		(977,371,427,304)	(745,524,369,005)
Net cash during the period (50=20+30+40)	50		3,131,787,544	12,642,952,924
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		32,964,148,801	20,321,195,877
Influence of foreign exchange fluctuation	61		(56,437,457)	
CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)	70	29	36,039,498,888	32,964,148,801

Đà Nẵng, ngày 01 tháng 02 năm 2008
Tổng Giám đốc

Người lập biểu

Kế toán tr ưởng

--

--