

Taya (Vietnam) Electric Wire And Cable Joint Stock Company

No. 1 Street 1A Bien Hoa 2 Industrial Part, Dong Nai Province, HCMC.

At December 31, 12, 2007

BALANCE SHEET
2007

No.	ASSETS	Code	Note	2007	2006
				(thousand dong)	(thousand dong)
A	SHORT-TERM ASSETS (100 = 110+120+130+140+150)	100		737,316,214	894,860,107
I	Cash & Cash equivalents	110		38,983,489	39,276,246
1	Cash	111		38,983,489	39,276,246
2	Cash equivalents	112		-	-
II	Short-term financial investments	120		-	-
1	Short-term investments	121			
2	Provision for diminution in value of short-term security investments (*)	129			
III	Short-term receivables	130		252,638,977	258,530,676
1	Trade accounts receivables	131		278,719,436	257,219,696
2	Prepayment to suppliers	132		178,362	3,066,390
3	Short-term intercompany receivables	133			
4	Receivables from construction in progress	134			
5	Other receivables	135		4,543	16,504
6	Provision for short-term doubtful debts (*)	139		(26,263,364)	(1,771,914)
IV	Inventories	140		440,469,595	586,486,947
1	Inventories	141		446,666,893	606,846,691
2	Provision for devaluation of inventories (*)	149		(6,197,298)	(20,359,744)
V	Other short-term assets	150		5,224,153	10,566,238
1	Short-term prepaid expenses	151		2,951,647	4,345,116
2	VAT deductible	152			
3	Tax and accounts receivable from State budget	154		2,271,506	6,220,122
4	Other current assets	158		1,000	1,000
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		264,318,186	252,426,038
I	Long-term receivables	210		-	-
1	Long-term receivables from customers	211		-	-

No.	ASSETS	Code	Note	2007	2006
				(thousand dongs)	(thousand dongs)
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		256,951,547	242,853,539
1	Tangible fixed assets	221		255,582,846	228,521,488
	- Historical cost	222		414,961,891	358,435,546
	- Accumulated depreciation (*)	223		(159,379,045)	(129,914,058)
2	Finance leases fixed assets	224		-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
3	Intangible fixed assets	227		-	-
	- Historical cost	228		-	-
	- Accumulated depreciation (*)	229		-	-
4	Construction in progress	230		1,368,701	14,332,051
III	Property Investment	240		-	-
	- Historical cost	241		-	-
	- Accumulated depreciation (*)	242		-	-
IV	Long-term financial investments	250		42,400	42,400
1	Investment in subsidiary company	251		-	-
2	Investment in joint venture	252		-	-
3	Other long-term investments	258		42,400	42,400
4	Provision for diminution in value of long-term financial investments (*)	259		-	-
V	Other long-term assets	260		7,324,239	9,530,099
1	Long-term prepaid expenses	261		4,090,816	8,712,102
2	Deferred income tax assets	262		3,233,423	817,997
3	Others	268		-	-
	TOTAL ASSETS (270 = 100+200)	270		1,001,634,400	1,147,286,145

No.	CAPITAL SOURCE	Code	Note	2007	2006
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No.	ASSETS	Code	Note	2007	2006
				(thousand dong)	(thousand dong)
				(thousand dong)	(thousand dong)
A	LIABILITIES (300 = 310+330)	300		695,074,274	848,227,522
I	Short-term liabilities	310		656,585,722	796,319,343
1	Short-term borrowing	311		508,144,052	650,448,667
2	Trade accounts payable	312		15,557,379	9,494,710
3	Advances from customers	313		9,663,337	1,499,512
4	Taxes and payable to state budget	314		6,615,363	3,602,019
5	Payable to employees	315		4,131,945	4,602,223
6	Payable expenses	316		2,001,003	899,359
7	Intercompany payable	317		107,312,380	124,839,451
8	Payable in accordance with contracts in progress	318			
9	Other short-term payables	319		3,160,263	933,402
10	Provision for current liabilities	320		-	-
II	Long-term liabilities	330		38,488,552	51,908,179
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332		-	-
3	Other long-term payables	333		-	-
4	Long-term borrowing	334		35,915,149	50,159,085
5	Deferred income tax payable	335			
6	Provision for unemployment benefit	336		2,573,403	1,749,094
7	Provision for long-term liabilities	337		-	-
B	OWNER'S EQUITY (400 = 410+430)	400		306,560,126	299,058,623
I	Capital sources and funds	410		306,560,126	299,058,623
1	Paid-in capital	411		265,735,481	241,584,081
2	Capital surplus	412		-	-
3	Other capital of owner	413		-	-
4	Treasury stock	414		(272,840)	(202,040)
5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development funds	417		13,254,507	10,007,515
8	Financial reserved Fund	418		6,627,253	5,003,757
9	Other Fund belong to owner's equity	419			

No.	ASSETS	Code	Note	2007	2006
				(thousand dongs)	(thousand dongs)
10	Retained after-tax profit	420		21,215,725	42,665,310
11	Capital for construction work	421		-	-
II	Budget sources	430		-	-
1	Bonus and welfare funds	431		-	-
2	Budgets	432		-	-
3	Budget for fixed asset	433		-	-
	TOTAL RESOURCES (440 = 300+400)	440		1,001,634,400	1,147,286,145

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No. 1 Street 1A Bien Hoa 2 Industrial Part, Dong Nai Province, HCMC.

At December 31, 12, 2007

**INCOME STATEMENT
2007**

Items	Code	Explanation	2007	2006
1	2		(thousand dongs)	(thousand dongs)
1. Sales	01	19	1,377,585,548	1,288,383,461
2. Deductions	02		(2,365,547)	(924,704)
3. Net sales and services	10		1,375,220,001	1,287,458,757
4. Cost of goods sold	11		(1,270,908,267)	(1,190,508,631)
5. Gross profit	20		104,311,734	96,950,126
6. Financial income	21		4,469,428	2,049,469
7. Financial expenses	22		(43,524,073)	(34,986,958)
- Include: Interest expenses	23			
8. Selling expenses	24		(19,883,604)	(18,854,325)
9. General & administration expenses	25		(44,125,096)	(21,003,323)
10. Net operating profit	30		1,248,389	24,154,989
11. Other income	31		14,380,688	9,592,896
12. Other expenses	32		(8,375,458)	(325,675)
13. Other profit	40		6,005,230	9,267,221
14. Profit before tax	50		7,253,619	33,422,210
15. Current corporate income tax expenses	51		(1,268,760)	(5,962,232)
16. Deferred corporate income tax expenses	52		2,415,427	817,997
17. Profit after tax	60		8,400,286	28,277,975
18. EPS	70		0.32	1.06

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At December 31, 12, 2007

**CASH FLOWS STATEMENT
2007**

No.	Items	Code	2007	2006
			<i>(thousand dongs)</i>	<i>(thousand dongs)</i>
I	CASH FLOWS FROM OPERATING ACTIVITIES:			
1.	Profit before tax	01	7,253,619	33,422,210
2.	Adjustment in accounts			
	Fixed assets depreciation	02	31,102,612	27,113,359
	Provisions	03	11,246,404	21,365,290
	Unrealized foreign exchange difference gain/losses	04	(363,240)	(151,420)
	Gain/losses from asset liquidation	05	(2,216,212)	5,146
	Deposit interest	06	(585,117)	(985,387)
	Loan interest expenses	07	38,807,686	28,150,676
3.	Operating profit before the changes of current capital	08	85,245,752	108,919,874
	Changes in accounts receivable	09	(16,194,389)	(60,803,491)
	Changes in inventories	10	160,179,798	(363,953,440)
	Changes in trade payables	11	1,016,804	(11,051,677)
	Changes in prepaid expenses	12	7,509,314	4,527,334
	Interest paid	13	(37,507,464)	(26,919,741)
	Corporate income tax paid	14	(1,220,064)	(8,764,107)
	Other income/expenses for operating activities	15	(827,983)	5,263,074
	Other payables	16	-	-
	Net cash provided by (used in) operating activities	20	198,201,768	(352,782,174)
II	CASH FLOWS FROM INVESTING ACTIVITIES:			
1	Cash paid for purchase of fixed assets	21	(50,430,489)	(64,835,365)
2	Proceeds from liquidation or disposal of fixed assets	22	7,446,080	151,562
3	Cash paid for joining capital in other companies or buying bonds	23		985,387
4	Withdrawal of capital in other companies or sale of valued bonds	24		
5	Deposit interest received	25	585,117	
	Net cash used in investing activities	30	(42,399,292)	(63,698,416)
III	CASH FLOWS FROM FINANCING ACTIVITIES:			

1	Paid in capital	31		-
2	Purchase of treasury stocks		(70,800)	(202,040)
3	Long-term and short-term borrowings received		1,119,163,631	1,363,849,439
4	Payment of debt- principal		(1,275,188,064)	(1,014,568,346)
	Net cash (used in) provided by financing activities	40	(156,095,233)	349,079,053
	Net cash during the period	50	(292,757)	(67,401,537)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	39,276,246	106,677,783
	CASH AND CASH EQUIVALENTS AT END OF YEAR	70	38,983,489	39,276,246