

BALANCE SHEET

2007

ITEMS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
A. Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		220,780,425,490	151,551,407,518
I. Cash & cash equivalents	110		134,115,487,398	93,506,588,880
1. Cash	111	V.01	16,215,487,398	10,937,424,053
2. Cash & cash equivalents	112		117,900,000,000	82,569,164,827
II. Short-term financial investments	120	V.02	-	-
1. Short-term investments	121			
2. Provision for devaluation of short-term investments (*) (2)	129			
III. Short-term receivables	130		43,297,385,753	38,347,337,093
1. Trade accounts receivable	131		37,968,136,399	37,632,608,473
2. Advances to supplier	132		1,098,003,785	678,238,400
3. Short-term internal receivables	133			
4. Receivable according to the progress of construction contracts	134			
5. Other receivables	135	V.03	6,795,945,661	3,282,646,881
6. Provision for short-term bad receivables (*)	139		(2,564,700,092)	(3,246,156,661)
IV. Inventories	140		41,359,557,803	19,106,491,748
1. Inventories	141	V.04	41,563,767,858	19,140,701,803
2. Provision for devaluation of inventories (*)	149		(204,210,055)	(34,210,055)
V. Other current assets	150		2,007,994,536	590,989,797
1. Short-term prepaid expenses	151			
2. VAT deductible	152			
3. Tax and accounts receivable from State budget	154	V.05	954,618,928	
4. Other current assets	158		1,053,375,608	590,989,797
B. LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260)	200		247,985,033,045	223,588,976,164
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 bad receivable (*)	219			
II. Fixed assets	220		202,339,245,603	217,552,853,584
1. Tangible fixed assets	221	V.08	183,487,250,460	210,206,230,801
- Historical cost	222		510,108,699,952	495,787,305,499
- Accumulated depreciation (*)	223		(326,621,449,492)	(285,581,074,698)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	207,555,638	18,889,067
- Historical cost	228		228,842,143	33,333,653
- Accumulated depreciation (*)	229		(21,286,505)	(14,444,586)
4. Construction in progress expenses	230	V.11	18,644,439,505	7,327,733,716

ITEMS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
III. Property Investment	240	V.12	-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		28,050,000,000	200,000,000
1. Investment in subsidiary company	251			
2. Investment in joint venture	252		100,000,000	
3. Other long-term investments	258	V.13	27,950,000,000	200,000,000
4. Provision for devaluation of long-term finance investment (*)	259			
V. Other long-term assets	260		17,595,787,442	5,836,122,580
1. Long-term prepaid expenses	261	V.14	17,595,787,442	5,836,122,580
2. Deferred income tax assets	262	V.21		
3. Others	268			
TOTAL ASSETS (270 = 100 + 200)	270		468,765,458,535	375,140,383,682
A. LIABILITIES (300 = 310 + 330)	300		254,232,419,931	190,526,297,634
I. Current liabilities	310		178,182,398,360	109,223,174,299
1. Short-term borrowing and debts	311	V.15	8,316,413,312	12,536,290,241
2. Trade accounts payable	312		67,659,486,414	8,764,781,949
3. Advances from customers	313		3,224,855,540	760,471,469
4. Taxes and liabilities to State budget	314	V.16	4,307,230	142,240,466
5. Payable to employees	315		20,584,329,922	13,890,005,400
6. Payable expenses	316	V.17	47,061,323,858	41,677,471,034
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	31,331,682,084	31,451,913,740
10. Provision for current liabilities	320			
II. Long-term liabilities	330		76,050,021,571	81,303,123,335
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20	75,339,795,101	80,943,757,945
5. Deferred income tax	335	V.21		
6. Provision for unemployment benefit	336		710,226,470	359,365,390
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400 = 410 + 430)	400		214,533,038,604	184,614,086,048
I. Capital sources and funds	410	V.22	212,060,975,731	183,145,408,030
1. Paid-in capital	411		174,090,860,000	163,221,000,000
2. Capital surplus	412			
3. Other capital of owner	413		1,921,685,194	233,566,504
4. Treasury stock (*)	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417			
8. Financial reserve fund	418		2,832,811,464	1,463,470,957
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420		33,215,619,073	18,227,370,569
11. Capital for construction work	421			
II. Budget sources	430		2,472,062,873	1,468,678,018

ITEMS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
1. Bonus and welfare funds	431		2,472,062,873	1,468,678,018
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (440 = 300 + 400)	440		468,765,458,535	375,140,383,682

OFF BALANCE SHEET ITEMS

ITEMS		EXP	ENDING BALANCE OF QUARTER	BEGINNING BALANCE
1. Leasehold assets		24		
2. Materials and goods kept or processed for others			566,641,811	17,323,381,068
3. Goods deposited by others			-	4,395,857,205
3.1 Telecommunication beginning ending equipment				4,395,857,205
3.2 Others				
4. Bad debts already treated			2,474,044,471	1,268,644,294
5. Foreign currencies				
6. Estimates for non-business and project expenditure				

PREPARER

CHIEF ACCOUTANT

Nha Trang City, 31 March, 2008
GENERAL DIRECTOR

NGUYỄN THỊ CHÍ

NGUYỄN TH ÀNH CỬ

BÙI QUANG HÙNG

INCOME STATEMENT

2007

ITEMS	CODE	EXP	CURRENT YEAR	PREVIOUS YEAR
1. Revenue of sales and services	1	VI.25	758,937,490,453	646,808,099,690
2. Deductions	3		32,348,184	2,514,285
3. Net sales and services (10 = 01 - 03)	10		758,905,142,269	646,805,585,405
4. Cost of goods sold	11	VI.27	679,068,450,833	581,438,068,887
5. Gross profit (20 = 10 - 11)	20		79,836,691,436	65,367,516,518
6. Financial Income	21	VI.26	9,729,804,812	3,538,556,232
7. Financial Expenses	22	VI.28	4,891,727,184	7,039,567,733
- Include: Interest expense	23		4,826,910,975	6,070,802,171
8. Selling Expenses	24		27,248,536,047	21,093,470,339
9. General and Administrative Expenses	25		15,589,092,517	14,921,541,836
10. Net operating profit [30 = 20 + (21-22) - (24+25)]	30		41,837,140,500	25,851,492,842
11. Other Income	31		5,594,865,103	2,668,097,835
12. Other Expenses	32		1,041,902,998	1,002,520,276
13. Other profit (40 = 31 - 32)	40		4,552,962,105	1,665,577,559
14. Profit before tax (50 = 30+40)	50		46,390,102,605	27,517,070,401
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		46,390,102,605	27,517,070,401
18. Earning per share (*)	70		2,677.67	1,672.13

Preparer

Chief Accountant

Nha Trang City, 31 March, 2008
General Director

Nguyễn Thị Chí

Nguyễn Thành Cù

BÙI QUANG HÙNG

KHANH HOA POWER JOINT STOCK COMPANY

CASH FLOW STATEMENT

(Indirect method)

2007

ITEMS	CODE	EXP	CURRENT YEAR	PREVIOUS YEAR
I- CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	1		46,390,102,605	27,517,070,401
2. Adjustment in accounts:			40,272,297,140	48,958,537,605
- Fixed assets depreciation	2		43,739,692,172	41,767,311,782
- Provisions	3		1,334,919,820	3,730,082,340
- Unrealized foreign exchange difference loss/gain	4		47,253,622	928,897,544
- Loss/gain from investment	5		(9,676,479,449)	(3,538,556,232)
- Interest expenses	6		4,826,910,975	6,070,802,171
3. Operating profit before the changes of current capital	8		86,662,399,745	76,475,608,006
- Changes in accounts receivable	9		(6,045,462,500)	19,547,398
- Changes in inventories	10		(19,602,498,690)	4,868,929,545
- Changes in trade payables (exclude interest payable, income tax payable)	11		57,361,640,379	(33,514,431,275)
- Changes in prepaid expenses	12		(8,602,440,047)	619,725,425
- Paid interest	13		(5,052,476,189)	(6,182,675,166)
- Paid corporate income tax	14		-	(151,545,836)
- Other receivables	15		21,870,798	825,378,780,994
- Other payables	16		(5,288,187,649)	(764,427,118,716)
Net cash provided by (used in) operating activities	20		99,454,845,847	103,086,820,375
II- CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(19,610,897,305)	(100,844,965,754)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		115,520,000	31,920,053
3. Cash paid for lending or purchase debt tools of other companies	23			-
4. Withdrawal of lending or resale debt tools of other companies	24			-
5. Cash paid for joining capital in other companies	25		(27,850,000,000)	-
6. Withdrawal of capital in other companies	26			-
7. Cash received from interest, dividend and distributed profit	27		9,729,804,812	3,521,556,232
Net cash used in investing activities	30		(37,615,572,493)	(97,291,489,469)
III- CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			-
2. Cash paid to owners' equity, repurchase issued stock	32			-
3. Cash received from long-term and short-term borrowings	33			55,121,273,898
4. Cash paid to principal debt	34		(14,290,437,276)	(9,350,680,811)
5. Cash paid to financial lease debt	35			-
6. Dividend, profit paid for owners	36		(6,939,937,560)	(16,034,480,470)
Net cash (used in) provided by financing activities	40		(21,230,374,836)	29,736,112,617
Net cash during the period (20+30+40)	50		40,608,898,518	35,531,443,523
Cash and cash equivalents at beginning of year	60		93,506,588,880	57,975,145,357
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year (50+60+61)	70	31	134,115,487,398	93,506,588,880

Nha Trang City, 31 March, 2008

Preparer

Chief Accountant

General Director

Nguyễn Thị Chí

Nguyễn Thành Cừ

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