

BALANCE SHEET (consolidated)

As at Dec. 31st 2007

Unit: VND

No.	Items	Code	Note	Dec. 31st 2007	Jan. 01st 2007
ASSETS					
A	SHORT-TERM ASSETS	100		77,416,455,594	39,141,663,177
I	Cash & Cash equivalents	110		8,264,023,870	4,585,750,856
	1 Cash	111	V.01	8,264,023,870	4,585,750,856
	2 Cash equivalents	112		-	-
II	Short-term financial investments	120	V.02	25,000,000,000	-
	1 Short-term investments	121		25,000,000,000	-
	2 Provision for devaluation of short-term investments (*)	129		-	-
III	Short-term receivables	130		27,554,189,692	18,571,538,420
	1 Trade accounts receivables	131		9,456,014,046	11,666,863,952
	2 Prepayment to suppliers	132		14,065,275,604	2,198,429,669
	3 Short-term intercompany receivables	133		-	-
	4 Receivables from construction contracts under percentage of completion method	134		-	-
	5 Other receivables	135	V.03	4,032,900,042	4,706,244,799
	6 Provision for short-term doubtful debts (*)	139		-	-
IV	Inventories	140		10,930,671,279	11,123,777,947
	1 Inventories	141	V.04	10,930,671,279	11,123,777,947
	2 Provision for devaluation of inventories (*)	149		-	-
V	Other short-term assets	150		5,667,570,753	4,860,595,954
	1 Short-term prepaid expenses	151		473,360,079	473,972,681
	2 VAT deductible	152		58,176,604	-
	3 Tax and accounts receivable from State budget	154	V.05	6,617,284	5,040,000
	4 Other short-term assets	158		5,129,416,786	4,381,583,273
B	LONG-TERM ASSETS	200		36,322,753,514	34,807,925,573
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		33,587,161,921	31,940,214,649
	1 Tangible fixed assets	221	V.08	25,674,543,361	29,050,674,742
	- Historical cost	222		70,223,621,221	67,938,172,665
	- Accumulated depreciation (*)	223		(44,549,077,860)	(38,887,497,923)
	2 Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
	3 Intangible fixed assets	227	V.10	2,242,716,233	2,695,235,380
	- Historical cost	228		3,879,856,873	3,879,856,873
	- Accumulated depreciation (*)	229		(1,637,140,640)	(1,184,621,493)
	4 Construction in progress	230	V.11	5,669,902,327	194,304,527
III	Property Investment	240	V.12	-	-
	- Historical cost	241		-	-
	- Accumulated depreciation (*)	242		-	-
IV	Long-term financial investments	250		1,063,124,978	1,057,731,252

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No.	Items	Code	Note	Dec. 31st 2007	Jan. 01st 2007
1	Investment in subsidiary company	251		-	-
2	Investment in associate or joint-venture companies	252		1,063,124,978	1,057,731,252
3	Other long-term investments	258	V.13	-	-
4	Provision for diminution in value of long-term financial investments (*)	259		-	-
V	Goodwill	260			-
VI	Other long-term assets	270		1,672,466,615	1,809,979,672
1	Long-term prepaid expenses	271	V.14	1,479,084,477	1,595,591,305
2	Deferred income tax assets	272	V.21	-	-
3	Others	278		193,382,138	214,388,367
	TOTAL ASSETS	280		113,739,209,108	73,949,588,750
CAPITAL SOURCE					
A	LIABILITIES	300		46,221,982,072	47,725,220,743
I	Short-term liabilities	310		30,065,697,633	34,290,822,823
1	Short-term borrowing	311	V.15	15,394,082,799	17,972,340,318
2	Trade accounts payable	312		4,412,315,579	6,999,712,093
3	Advances from customers	313		2,470,216,078	2,281,292,888
4	Taxes and payable to state budget	314	V.16	467,706,415	569,440,533
5	Payable to employees	315		2,973,403,101	2,905,956,829
6	Payable expenses	316	V.17	3,867,384	75,092,384
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	4,344,106,277	3,486,987,778
10	Provision for short-term liabilities	320		-	-
II	Long-term liabilities	320		16,156,284,439	13,434,397,920
1	Long-term accounts payable-Trade	321		-	-
2	Long-term intercompany payable	322	V.19	-	-
3	Other long-term payables	323		-	1,455,000,000
4	Long-term borrowing	324	V.20	15,847,214,836	11,652,420,274
5	Deferred income tax payable	325	V.21	-	-
6	Provision for unemployment benefit	326		309,069,603	326,977,646
7	Provision for long-term liabilities	327		-	-
B	OWNER'S EQUITY	400		67,517,227,036	20,448,290,680
I	Capital sources and funds	410	V.22	60,260,587,877	19,702,773,375
1	Paid-in capital	411		41,355,600,000	16,391,600,000
2	Share premiums	412		13,910,464,220	-
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		4,432,944,600	2,949,821,035
8	Financial reserve fund	418		602,898,826	353,621,088
9	Other fund belong to owner's equity	419		55,778,520	-
10	Unappropriated profit	420		(97,098,288)	7,731,252

BALANCE SHEET (consolidated)

As at Dec. 31st 2007

Unit: VND

No.	Items	Code	Note	Dec. 31st 2007	Jan. 01st 2007
	11 Capital for construction work	421		-	-
II	Budget sources	430		1,134,155,742	745,517,305
	1 Bonus and welfare funds	431		1,134,155,742	745,517,305
	2 Budgets	432	V.23	-	-
	3 Budget for fixed asset	433		-	-
C	MINORIRTY INTEREST	500		6,122,483,417	5,776,077,327
	TOTAL RESOURCES	510		113,739,209,108	73,949,588,750

INCOME STATEMENT (consolidated)

2007

Unit: VND

Items	Code	Note	2007	2006
1. Sales	1	VI.19	79,528,898,798	89,249,998,084
2. Deductions		VI.20	228,571	40,646,095
3. Net sales and services (10 = 01-02)		VI.21	79,528,670,227	89,209,351,989
4. Cost of goods sold		VI.22	57,881,901,790	66,957,069,077
5. Gross profit (20 = 10-11)			21,646,768,437	22,252,282,912
6. Financial income		VI.23	3,177,061,210	1,005,324,656
7. Financial expenses		VI.24	3,185,505,640	3,448,043,874
- Include: Interest expenses			3,181,813,329	3,445,483,361
8. Selling expenses			4,863,781,605	4,442,540,500
9. General & administrative expenses			9,532,718,013	9,281,007,789
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}			7,241,824,389	6,086,015,405
11. Other income			213,115,244	305,913,033
12. Other expenses			152,898,627	674,980,871
13. Other profit (40 = 31 - 32)	40		60,216,617	(369,067,838)
14. Loss/profit in associate or joint-venture companies	50		13,124,978	7,731,252
15. Profit before tax (60 = 30 + 40 + 50)	60		7,315,165,984	5,724,678,819
16. Current corporate income tax expenses		VI.25	304,741,710	235,957,931
17. Deferred corporate income tax expenses		VI.26	-	-
18. Profit after tax (70 = 60 - 61 - 62)	70	VI.28	7,010,424,274	5,488,720,888
18.1 Minority interest			1,131,134,090	717,464,170
18.2 Profit after tax of the parent company's shareholders			5,879,290,184	4,771,256,718
19. EPS (VND/share)			1,695	3,482

CASH FLOWS STATEMENT (consolidated)

2007 (Indirect method)

Đơn vị tính: VND

Items	Code	Note	2007	2006
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	1		7,302,041,006	5,716,947,567
2. Adjustment in accounts			8,194,219,541	9,679,669,779
Fixed assets depreciation	2		6,114,099,084	6,264,186,418
Provisions	3		-	-
Unrealized foreign exchange difference loss/gain	4		3,612,128	-
Loss/gain from investment	5		(1,105,305,000)	(30,000,000)
Interest expenses	6		3,181,813,329	3,445,483,361
3. Operating profit before the changes of current capital	8		15,496,260,547	15,396,617,346
Changes in accounts receivable	9		(7,622,068,301)	672,881,255
Changes in inventories	10		193,106,668	(2,656,911,329)
Changes in trade payables (exclude interest payable, income tax payable)	11		(7,865,078,074)	(2,808,750,548)
Changes in prepaid expenses	12		117,119,430	(180,258,065)
Paid interest	13		(3,181,813,329)	(3,445,483,361)
Paid corporate income tax	14		(185,049,539)	(868,261,022)
Other receipts	15		48,538,901	735,064,531
Other payments	16		(1,624,621,834)	(369,221,366)
Net cash provided by (used in) operating activities	20		(4,623,605,531)	6,475,677,441
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Payments for purchase of capital assets and other long-term assets	21		(7,874,946,504)	(2,518,825,092)
2. Receipts from liquidation or disposal of capital assets and other long-term assets	22		-	43,164,435
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		(25,000,000,000)	-
6. Withdrawal of capital in other companies	26		-	-
7. Receipts from interest, dividend and distributed profit	27		3,135,729,006	959,733,381
Net cash used in investing activities	30		(29,739,217,498)	(1,515,927,276)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Receipts from issuing stock, other owners' equity	31		39,089,884,000	626,700,000
2. Payments to owners' equity, repurchase issued stock	32		-	-
3. Receipts from long-term and short-term borrowings	33		36,269,250,744	24,366,702,320
4. Payments to principal debt	34		(34,652,713,701)	(25,211,716,767)
5. Payments to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(2,665,325,000)	(4,138,389,475)
Net cash (used in) provided by financing activities	40		38,041,096,043	(4,356,703,922)
Net cash during the period (50 = 20+30+40)	50		3,678,273,014	603,046,243
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		4,585,750,856	3,982,704,613
Influence of foreign exchange fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	VII.28	8,264,023,870	4,585,750,856

Laáp, ngày 15 tháng 2 năm 2008

CASH FLOWS STATEMENT (consolidated)
2007 (Indirect method)

Đơn vị tính: VND				
Items	Code	Note	2007	2006
Ngôøi laäp bieâu				
Keá toaøn trôôûng				
Toaång Giaùm ñoác				