

TAICERA ENTERPRISE COMPANY

BALANCE SHEET

As of 31 December 2007

Unit: VND

ASSETS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
A- CURRENT ASSETS	100		625,656,291,884	544,657,167,316
I- Cash and cash equivalents	110		125,029,895,141	181,508,145,850
1. Cash (TK 111,112,113)	111	V.01	125,029,895,141	181,508,145,850
2. Cash equivalents (TK 121)	112		-	-
II- Short-term financial investments	120	V.02	-	-
1. Short-term investments (TK 121,128)	121		-	-
2. Provision for devaluation of short-term security investments (*)	129		-	-
III- Receivables	130		170,351,910,085	93,894,013,290
1. Trade accounts receivable (TK 131)	131		130,443,136,771	92,532,217,871
2. Advances to supplier (TK 331)	132		49,000,597,101	9,853,480,016
3. Short-term internal receivables (TK 1368)	133		-	-
<i>Factories:</i>			-	-
- Hanoi branch				
- Hochiminh City branch				
- Danang branch				
- Can Tho branch				
- Nha Trang branch				
- Hai Phong branch				
4. Receivable in accordance with contracts in progress (TK 337)	134		-	-
5. Other receivables (TK 1385,1388,334,338)	135	V.03	-	-
6. Provision for short-term bad receivables (*)	139		(9,091,823,787)	(8,491,684,597)
IV- Inventories	140		276,847,896,200	236,287,328,800
1. Inventories (TK 151, 152 ,153 ,154 ,155 ,156 ,157)	141	V.04	276,847,896,200	236,287,328,800
2. Provision for devaluation of inventories (*)	149		-	-
V- Other current assets	150		53,426,590,458	32,967,679,376
1. Short-term prepaid expenses (TK 142)	151		3,206,832,903	3,937,030,371

2. VAT deductible (TK 133)	152		46,920,841,900	17,734,840,300
3. Tax and accounts receivable from State budget (TK 333)	154	V.05	2,419,468,255	9,621,923,958
4. Other current assets (TK 141, 144)	158		879,447,400	1,673,884,747
B -LONG-TERM ASSETS	200		533,750,505,909	504,684,613,032
I- Long-term receivables	210		-	-
1. Long-term receivables from customers (TK 131)	211		-	-
2. Capital receivable from subsidiaries (TK 1361)	212		-	-
3. Long-term inter-company receivables (TK 1368)	213	V.06	-	-
4. Other long-term receivables (TK138,331,338)	218	V.07	-	-
5. Provision for long-term bad receivable	219		-	-
II- Fixed assets	220		516,482,765,958	497,982,486,551
1. Tangible fixed assets	221	V.08	449,076,935,158	186,325,004,451
- Historical cost (TK 211)	222		806,036,240,622	496,186,887,990
- Accumulated depreciation (*)	223		(356,959,305,464)	(309,861,883,539)
2. Finance leases fixed assets	224		-	-
- Historical cost (TK 211)	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227		-	-
- Historical cost (TK 213)	228		-	-
- Accumulated depreciation (*)	229		-	-
4. Construction in progress expenses (TK 241)	230	V.9	67,405,830,800	311,657,482,100
III- Property Investment	240	V,10	-	-
- Historical cost (TK 217)	241		-	-
- Accumulated depreciation (*)	242		-	-
IV- Long-term financial investments	250		-	-
1. Investment in subsidiary company (TK 221)	251		-	-
2. Investment in joint venture (TK 222 , 223)	252		-	-
3. Other long-term investments (TK 228)	258		-	-
4. Provision for devaluation of long-term security investment (*)	259		-	-
V- Other long-term assets	260	V,11	17,267,739,951	6,702,126,481
1. Long-term prepaid expenses (TK 242)	261	V.12	1,052,344,474	1,633,425,970
2. Deferred income tax assets (TK 243)	262		-	-
3. Others (TK 244)	268		16,215,395,477	5,068,700,511
TOTAL ASSETS	270		1,159,406,797,793	1,049,341,780,348

CAPITAL SOURCE	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
A- LIABILITIES	300		572,354,503,881	533,936,230,573
I- Current liabilities	310		309,113,639,781	284,185,213,873
1. Short-term borrowing and debts (TK 311,315)	311	V.13	179,049,299,400	214,916,809,600
2. Trade accounts payable (TK 331)	312		96,012,522,426	58,311,771,106
3. Advances from customers (TK 131)	313		5,083,262,763	3,259,683,701
4. Taxes and liabilities to State budget (TK 333)	314	V.14	291,491,232	163,970,663
5. Payable to employees (TK 334)	315		5,467,394,142	2,839,251,444
6. Payable expenses (TK 335)	316	V.15	22,526,385,491	3,571,022,928
7. Accounts payable-Affiliate (TK 336)	317		-	-
<i>Factories:</i>				
- Hanoi branch			-	-
- Hochiminh City branch			-	-
- Danang branch			-	-
- Can Tho branch			-	-
- Nha Trang branch			-	-
- Hai Phong branch			-	-
8. Payable in accordance with contracts in progress (TK 337)	318		-	-
9. Other short-term payables (TK 138,338)	319	V.16	683,284,327	1,122,704,431
10. Provision for current liabilities	320		-	-
II- Long-term liabilities	320		263,240,864,100	249,751,016,700
1. Long-term accounts payable-Trade (TK 331)	331		-	-
2. Long-term accounts payable-Affiliate (TK 336)	332	V.17	-	-
3. Other long-term payables (TK338, 344)	333		118,399,900	119,399,900
4. Long-term borrowing and debts (TK341, 342,343)	334	V.18	263,122,464,200	249,631,616,800
5. Deferred income tax (TK 347)	335		-	-
6. Provision for unemployment benefit (TK 351)	336		-	-
7. Provision for long-term liabilities (TK 352)	337		-	-
B - OWNER'S EQUITY	400		587,052,293,912	515,405,549,775
I- Capital sources and funds	410	V.19	587,052,293,912	515,405,549,775
1. Paid-in capital (TK 4111)	411		335,704,250,000	299,735,940,000
2. Capital surplus (TK 4112)	412		86,520,960,000	86,520,960,000
3. Other capital of owner (TK 4118)	413		-	-

4. Treasury stock (TK 419)	414		(670,000)	-
5. Assets revaluation difference (TK 412)	415		-	-
6. Foreign exchange difference (TK 413)	416		-	-
7. Investment and development funds (TK 414)	417		11,621,276,700	-
8. Financial reserve fund (TK 415)	418		2,905,319,200	-
9. Other fund belong to owner's equity (TK 418)	419		-	-
10. Retained after-tax profit (TK 421)	420		150,301,158,012	129,148,649,775
11. Capital for construction work (TK 441)	421		-	-
II- Budget sources	430		-	-
1. Bonus and welfare funds (TK 431)	431		-	-
2. Budgets (TK 461)	432		-	-
3. Budget for fixed asset (TK 466)	433		-	-
TOTAL RESOURCES	440		1,159,406,797,793	1,049,341,780,348

OFF BALANCE SHEET ITEMS

ITEMS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
1. Leasehold assets		24		
2. Materials and goods kept or processed for others				-
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies :				
6. Estimates for non-business and project expenditure				

22th of January 2008

Preparer

Chief Accountant

General Director

TAICERA ENTERPRISE COMPANY

INCOME STATEMENT**2007***Unit: VND*

ITEMS	CODE	EXP	2007	2006
1. Revenue of sales and services	01	VI.20	1,149,660,702,685	680,437,195,565
2. Deductions	2	VI.21	4,280,456,390	4,341,818,864
3. Net sales and services	10	VI.22	1,145,380,246,295	676,095,376,701
4. Cost of goods sold	11	VI.23	876,403,901,477	488,217,390,349
5. Gross profit	20		268,976,344,818	187,877,986,352
6. Financial Income	21	VI.24	16,000,283,240	5,000,233,721
7. Financial Expenses	22	V.25	41,841,568,452	20,705,130,715
- Include: Interest expense	23		31,099,758,400	15,113,696,500
8. Selling Expenses	24		31,614,319,141	24,314,705,914
9. General and Administrative Expenses	25		132,426,692,610	80,400,608,802
10. Net operating profit	30		79,094,047,855	67,457,774,642
11. Other Income	31		994,019,000	893,238,032
12. Other Expenses	32		77,076,400	115,553,114
13. Other profit	40		916,942,600	777,684,918
14. Profit before tax	50		80,010,990,455	68,235,459,560
15. Current corporate income tax expenses	51	VI.26	7,201,455,645	10,129,076,042
16. Deferred corporate income tax expenses	52	VI.27	-	-

17. Profit after tax	60		72,809,534,810	58,106,383,518
18. Earning per share	70			

22th of January 2008

NGƯỜI LẬP

KẾ TOÁN TRƯỞNG

TỔNG GIÁM ĐỐC

TAICERA ENTERPRISE COMPANY

CASH FLOW STATEMENT

2007

(INDIRECT METHOD)

Unit: VND

ITEMS	CODE	EXP	2,007	2,006
I - CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		80,010,990,455	68,235,459,560
<u>2. Adjustment in accounts:</u>				
- Fixed assets depreciation	02		47,570,485,722	33,358,430,629
- Provisions	03		(600,139,190)	6,264,649,703
- Unrealized foreign exchange difference loss/gain	04		(2,550,972,800)	
- Loss/gain from investment	05			
- Interest expenses	06		31,099,758,400	15,113,696,500
Operating profit before the changes of current capital	08		155,530,122,587	122,972,236,392
- Changes in accounts receivable	09		(98,247,144,535)	62,889,841,461
- Changes in inventories	10		(40,560,567,400)	(103,167,593,229)
- Changes in trade payables (exclude interest payable, income tax payable)	11		60,914,336,008	17,458,536,415
- Changes in prepaid expenses	12		1,311,278,964	(1,911,387,398)
- Paid interest	13		(31,099,758,400)	(15,113,696,500)
- Other receivables	14			
- Other payables	15		(9,444,170,266)	(12,703,532,391)
- Paid corporate income tax	16			(27,303,155,588)
Net cash provided by (used in) operating activities	20		38,404,096,958	43,121,249,162
III/ CASH FLOWS FROM INVESTING ACTIVITIES:				
- Cash paid for purchase of capital assets and other long-term assets	21		(77,251,543,648)	(302,882,221,746)
- Cash received from liquidation or disposal of capital assets and other long-term assets	22		12,949,800	672,005,200
- Cash paid for lending or purchase debt tools of other companies	23			
- Withdrawal of lending or purchase debt tools of other companies	24			
- Cash paid for joining capital in other companies	25		-	
- Withdrawal of lending or resale debt tools of other companies	26			-

- Cash received from interest, dividend and distributed profit	27		2,182,606,081	785,222,900
Net cash used in investing activities	30		(75,055,987,767)	(301,424,993,646)
III/ CASH FLOWS FROM FINANCING ACTIVITIES:				-
- Cash received from issuing stock, other owners' equity	31			136,210,960,000
- Cash paid to owners' equity, repurchase issued stock	32		(670,000)	
- Cash received from long-term and short-term borrowings	33		767,939,035,700	828,606,747,300
- Cash paid to principal debt	34		(787,764,725,600)	(544,923,162,100)
- Cash paid to financial lease debt	35			
- Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		(19,826,359,900)	419,894,545,200
IV/ Net cash during the period	50		(56,478,250,709)	161,590,800,716
V/ Cash and cash equivalents at beginning of year	60		181,508,145,850	19,917,345,134
Influence of foreign exchange fluctuation	61			
VI/ Cash and cash equivalents at end of year	70		125,029,895,141	181,508,145,850

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22th of January 2008

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR