

BALANCE SHEET
Quarter I/ 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		927,452,847,054	605,984,334,821
I. Cash and cash equivalents	110		54,582,022,480	13,994,389,971
1. Cash	111	V.01	54,582,022,480	13,994,389,971
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.02	240,205,168,540	14,464,092,707
1. Short-term investments	121		240,205,168,540	14,464,092,707
2. Provision for devaluation of short-term security investments (*)	129		-	
III. Receivables	130		171,061,276,823	127,467,869,790
1. Trade accounts receivables	131		77,965,227,061	67,397,609,394
2. Advances to suppliers	132		68,932,570,434	40,249,414,134
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.03	24,163,479,328	19,820,846,262
6. Provision for short-term bad receivables	139		-	-
IV. Inventories	140		458,009,554,653	447,429,923,577
1. Inventories	141	V.04	458,009,554,653	447,429,923,577
2. Provision for devaluation of inventories	149		-	-
V. Other short-term assets	150		3,594,824,558	2,628,058,776
1. Short-term prepaid expenses	151		9,875,217	-
2. VAT deductible	152		1,585,735,369	2,308,384,775
3. Tax and accounts receivables from State budget	154	V.05	-	6,185,001
4. Other short-term assets	158		1,999,213,972	313,489,000
B. LONG-TERM ASSETS (200=210+220+240+250+260+270)	200		509,819,328,669	503,898,652,425
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			
4. Other long-term receivables	218			
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		57,510,619,723	48,349,486,039
1. Tangible fixed assets	221	V.08	28,917,844,249	28,704,763,659
- Historical cost	222		45,273,505,644	44,177,991,594
- Accumulated depreciation (*)	223		(16,355,661,395)	(15,473,227,935)
2. Finance leases fixed assets	224		-	
- Historical cost	225		-	
- Accumulated depreciation	226		-	
3. Intangible fixed assets	227	V.10	2,416,143,454	2,432,109,835
- Historical cost	228		2,577,279,581	2,577,279,581
- Accumulated depreciation	229		(161,136,127)	(145,169,746)
4. Construction in progress expenses	230	V.11	26,176,632,020	17,212,612,545
III. Property investment	240		31,308,631,901	31,628,838,008
- Historical cost	241		32,020,610,668	32,020,610,668

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- Accumulated depreciation (*)	242		(711,978,767)	(391,772,660)
IV. Long-term financial investments	250		418,540,584,099	421,352,246,813
1. Investment in subsidiaries	251		2,250,000,000	275,000,000
2. Investment in joint-venture	252		103,211,260,800	150,930,723,514
3. Other long-term investments	258	V.13	315,336,823,299	272,404,023,299
4. Provision for devaluation of long-term finance investment (*)	259		(2,257,500,000)	(2,257,500,000)
V. Goodwill	260		1,334,823,368	1,334,823,368
VI. Other long-term assets	270		1,124,669,578	1,233,258,197
1. Long-term prepaid expenses	271	V.14	993,706,158	1,102,294,777
2. Deferred income tax assets	272		-	-
3. Others	278		130,963,420	130,963,420
TOTAL ASSETS (280=100+200)	280		1,437,272,175,723	1,109,882,987,246
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300=310+330)	300		462,213,609,488	338,550,614,086
I. Short-term liabilities	310		275,378,855,089	192,392,574,899
1. Short-term borrowing and debts	311	V.15	3,000,000,000	4,000,000,000
2. Trade accounts payables	312		11,165,661,453	9,844,371,711
3. Advances from customers	313		237,977,615,120	113,364,297,187
4. Taxes and liabilities to State budget	314	V.16	14,134,908,859	18,821,631,139
5. Payable to employees	315		1,901,983,272	3,558,307,401
6. Payable expenses	316	V.17	293,492,813	45,112,206
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	6,905,193,572	42,758,855,255
10. Provision for short-term liabilities	320		-	
II. Long-term liabilities	330		186,834,754,399	146,158,039,187
1. Long-term accounts payables-Trade	331		-	
2. Long-term accounts payables-Affiliate	332		-	
3. Other long-term payables	333		147,991,778,740	137,288,235,640
4. Long-term borrowing and debts	334	V.20	38,298,050,633	8,374,000,000
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		544,925,026	495,803,547
7. Provision for long-term liabilities	337		-	
B. OWNER'S EQUITY (400=410+430)	400		958,885,830,316	755,810,694,276
I. Capital sources and funds	410	V.22	955,921,412,788	747,728,127,171
1. Paid-in capital	411		230,000,000,000	170,000,000,000
2. Capital surplus	412		509,292,596,391	355,835,567,300
3. Other capital of owner	413		-	-
4. Treasury stock (*)	414		(4,469,679,810)	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-
7. Investment and development funds	417		69,931,318,262	69,894,017,874

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8. Financial reserve fund	418		10,159,277,275	10,149,471,909
9. Other fund belong to owner's equity	419		563,000,000	563,000,000
10. Retained profit	420		140,444,900,671	141,286,070,088
11. Capital for construction work	421		-	
II. Budget sources	430		2,964,417,528	8,082,567,105
1. Bonus and welfare funds	431		2,964,417,528	8,082,567,105
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
C. Minority interest	500		16,172,735,919	15,521,678,884
TOTAL RESOURCES (510=300+400+500)	510		1,437,272,175,723	1,109,882,987,246

OFF BALANCE SHEET ITEMS

Items		Note	Ending Balance	Beginning Balance
1. Operating lease assets				
2. Goods held under trust or for processing			4,305,431,000	4,305,431,000
3. Goods received on consignment for sale				
4. Bad debts written off				
5. Foreign currencies (USD)			0	304.63

INCOME STATEMENT

Quarter I/ 2008

Unit: VND

Items	Code	Note	Quarter I/ 2008	Accumulation
1. Sales	01	VI.25	90,274,180,219	90,274,180,219
2. Deductions	03	VI.26	5,565,384,372	5,565,384,372
3. Net sales and services (10=01-03)	10	VI.27	84,708,795,847	84,708,795,847
4. Cost of goods sold	11	VI.28	40,882,431,791	40,882,431,791
5. Gross profit (20=10-11)	20		43,826,364,056	43,826,364,056
6. Financial income	21	VI.29	2,588,055,346	2,588,055,346
7. Financial expenses	22	VI.30	7,502	7,502
- <i>Include: Interest expense</i>	23		-	-
8. Selling expenses	24		1,605,389,115	1,605,389,115
9. General and administrative expenses	25		6,361,650,923	6,361,650,923
10. Net operating profit 30=20+(21-22)-(24+25)	30		38,447,371,862	38,447,371,862
11. Other incomes	31	VI.30a	2,365,442,429	2,365,442,429
12. Other expenses	32		267,230,778	267,230,778
13. Other profit	40		2,098,211,651	2,098,211,651
14. Profit or loss in joint-venture	50		-	-
15. Profit before tax (60=30+40+50)	60		40,545,583,513	40,545,583,513
16. Current corporate income tax expenses	61	VI.31	14,745,682,437	14,745,682,437
17. Deferred corporate income tax expenses	62		-	
18. Profit after tax	70		25,799,901,076	25,799,901,076
<i>18.1 Minority interest</i>	<i>71</i>		441,206,985	441,206,985
18.2 Profit after tax of parent company' stockholder (*)	72		25,358,694,091	25,358,694,091
19. EPS	80		1,104.74	1,104.74

CASH FLOW STATEMENT

Quarter I/ 2008 (Direct method)

Items	Code	Current Year	Previous Year
1. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Cash received from sale or services and other revenue	01	232,841,590,515	71,870,637,051
2. Cash paid for supplier	02	(77,204,435,690)	(30,080,859,546)
3. Cash paid for employee	03	(14,934,690,426)	(7,767,653,404)
4. Cash paid for interest	04	(14,700,000)	-
5. Cash paid for corporate income tax	05	(21,633,115,147)	(486,505,000)
6. Other receivables	06	79,660,300,221	34,808,895,461
7. Other payables	07	(93,464,176,358)	(65,979,627,934)
Net cash provided by (used in) operating activities	20	105,250,773,115	2,364,886,628
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(307,586,418)	(933,257,385)
2. Cash received from liquidation or disposal of capital assets and other long-term asset	22	(1,159,258)	-
3. Cash paid for lending or purchase debt tools of other companies	23	(414,324,706,166)	(2,562,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24	225,583,630,333	15,700,000,000
5. Cash paid for joining capital in other companies	25	(29,557,800,000)	(12,730,880,000)
6. Withdrawal of capital in other companies	26	-	15,000,000,000
7. Cash received from interest, dividend and distributed profit	27	241,650,784	589,299,445
Net cash used in investing activities	30	(218,365,970,725)	15,063,162,060
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31	190,626,160,000	1,846,698,800
2. Cash paid to owners equity, repurchase issued stock	32	(4,587,907,082)	(1,732,500,000)
3. Cash received from long-term and short-term borrowings	33	14,164,577,200	-
4. Cash paid to principal debt	34	(38,000,000,000)	(1,000,000,000)
5. Cash paid to financial lease debt	35	-	(19,746,918,500)
6. Dividend, profit paid for owners	36	(8,500,000,000)	-
Net cash (used in) provided by financing activities	40	153,702,830,118	(20,632,719,700)
Net cash during the period	50	40,587,632,508	(3,204,671,012)
Cash and cash equivalents at beginning of year	60	13,994,389,971	59,078,149,535
Influence of foreign exchange fluctuation	61		
Cash and cash equivalents at end of year	70	54,582,022,480	55,873,478,523