

DO THANH TECHNOLOGY CORPORATION

Add: 59-65 Huynh Man Dat street, Ward 5, District 5, Hochiminh City

FINANCIAL STATEMENT

For the fiscal year ended 31 December 2007

BALANCE SHEET**As of 31 December, 2007**

Unit: VND

ASSETS	Code	Exp	Ending balance	Beginning balance
A - CURRENT ASSETS	100		88,576,291,719	18,252,501,207
I. Cash & cash equivalents	110	V.1	9,634,632,337	6,352,113,195
1. Cash	111		9,634,632,337	6,352,113,195
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		63,988,928,000	1,071,260,000
1. Short-term investments	121	V.2	64,696,429,000	1,071,260,000
Provision for devaluation of short-term investments	129		(707,501,000)	-
III. Short-term receivables	130		6,483,357,531	7,181,363,011
1. Trade accounts receivable	131	V.3	5,845,493,421	7,126,770,609
2. Advances to supplier	132		-	-
3. Short-term internal receivables	133		-	-
4. Receivables in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.4	670,894,647	54,592,402
6. Provision for short-term bad receivables	139		(33,030,537)	-
IV. Inventories	140		5,740,311,110	3,478,259,019
1. Inventories	141	V.5	5,740,311,110	3,478,259,019
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		2,729,062,741	169,505,982

1. Short-term prepaid expenses	151		-	-
2. VAT deductible	152		-	-
3. Tax and accounts receivable from State budget	154		-	-
4. Other current assets	158	V.7	2,729,062,741	169,505,982

For the fiscal year ended 31 December 2007

Balance sheet (cont.)

ASSETS	Code	Exp	Ending balance	Beginning balance
B - LONG-TERM ASSETS	200		17,353,575,988	13,188,276,999
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		16,465,294,652	12,276,732,684
1. Tangible fixed assets	221	V.8	12,135,214,442	12,206,858,634
- Historical cost	222		18,007,912,807	16,249,471,190
- Accumulated depreciation	223		(5,872,698,365)	(4,042,612,556)
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 expenses	230	V.9	4,330,080,210	69,874,050
III. Property Investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
IV. Long-term financial investments	250		505,000,000	505,000,000
1. Investment in subsidiary company	251		-	-

2. Investment in joint venture	252	V.10	500,000,000	500,000,000
3. Other long-term investments	258	V.11	5,000,000	5,000,000
4. Provision for devaluation of long-term finance investment	259		-	-
V. Other long-term assets	260		383,281,336	406,544,315
1. Long-term prepaid expenses	261	V.12	383,281,336	406,544,315
2. Deferred income tax assets	262		-	-
3. Others	268		-	-
TOTAL ASSETS	270		105,929,867,707	31,440,778,206

For the fiscal year ended 31 December 2007

Balance sheet (cont.)

CAPITAL SOURCE	Code	Exp	Ending balance	Beginning balance
A - LIABILITIES	300		5,083,038,070	4,277,597,754
I. Current liabilities	310		5,035,946,792	4,246,848,858
1. Short-term borrowing and debts	311	V.13	2,057,000,000	789,613,200
2. Trade accounts payable	312	V.14	1,149,738,088	1,619,139,902
3. Advances from customers	313		175,488,599	420,191,427
4. Taxes and liabilities to State budget	314	V.15	238,691,735	39,377,829
5. Payable to employees	315	V.16	576,767,452	526,118,872
6. Payable expenses	316	V.17	139,791,726	129,564,000
7. Accounts payable-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	698,469,192	722,843,628
10. Provision for current liabilities	320		-	-
II. Long-term liabilities	330		47,091,278	30,748,896
1. Long-term accounts payable-Trade	331		-	-
2. Long-term accounts payable-Affiliate	332		-	-
3. Other long-term payables	333		-	-
4. Long-term borrowing and debts	334		-	-
5. Deferred income tax	335		-	-

6. Provision for unemployment benefit	336	V.18	47,091,278	30,748,896
7. Provision for long-term liabilities	337		-	-
B - OWNER'S EQUITY	400		100,846,829,637	27,163,180,452
I. Capital sources and funds	410		101,034,695,307	26,932,258,505
1. Paid-in capital	411	V.18	52,000,000,000	20,000,000,000
2. Capital surplus	412	V.18	42,154,206,000	2,154,206,000
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-
7. Investment and development funds	417	V.18	2,391,760,589	2,391,760,589
8. Financial reserve Fund	418	V.18	196,228,278	196,228,278
9. Other Fund belong to owner's equity	419		-	-
10. Retained after-tax profit	420	V.18	4,292,500,440	2,190,063,638
11. Capital for construction work	421		-	-
II. Budget sources	430		(187,865,670)	230,921,947
1. Bonus and welfare funds	431	V.19	(187,865,670)	230,921,947
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES	440		105,929,867,707	31,440,778,206
			-	-

For the fiscal year ended 31 December 2007

Balance sheet (cont.)

OFF BALANCE SHEET ITEMS

ITEMS	Exp	Ending balance	Beginning balance
1. Leasehold assets		-	-
2. Materials and goods kept or processed for others		-	-
3. Goods deposited by others		-	-
4. Bad debts already treated		-	-

5. Foreign Currencies (USD)	71,217.31	69,314.85
6. Estimates for non-business and project expenditure	-	-

Hochiminh City March 15th, 2008

Nguyễn Hồng Nhung
Prepared by

Hoàng Thị Thúy Hương
Chief Accountant

Lê Quang Hiệp
General Director

DO THANH TECHNOLOGY CORPORATION

Add: 59-65 Huynh Man Dat street, Ward 5, District 5, Hochiminh City

FINANCIAL STATEMENT

For the fiscal year ended 31 December 2007

INCOME STATEMENT**2007**

Unit: VND

ITEMS	Code	EXP	Current year	Previous year
1. Revenue of sales and services	01	VI.1	54,860,310,253	50,963,175,150
2. Deductions	02	VI.1	-	-
3. Net sales and services	10	VI.1	54,860,310,253	50,963,175,150
4. Cost of goods sold	11	VI.2	47,236,487,135	42,730,616,138
5. Gross profit	20		7,623,823,118	8,232,559,012
6. Financial Income	21	VI.3	2,614,190,058	735,287,217
7. Financial Expenses	22	VI.4	1,064,216,418	286,375,799
- Include: Interest expense	23		294,507,515	242,172,222
8. Selling Expenses	24	VI.5	1,074,874,329	781,191,945
9. General and Administrative Expenses	25	VI.6	3,336,302,761	2,814,642,098
10. Net operating profit	30		4,762,619,668	5,085,636,387
11. Other Income	31	VI.7	61,904,333	15,000,000
12. Other Expenses	32	VI.8	36,396,650	10
13. Other profit	40		25,507,683	14,999,990
14. Profit before tax	50		4,788,127,351	5,100,636,377
15. Current corporate income tax expenses	51	V.15	685,690,549	-
16. Deferred corporate income tax expenses	52		-	-

17. Profit after tax	60		4,102,436,802	5,100,636,377
18. EPS	70	VL.9	1,276	3,003

Hochiminh City March 15th, 2008

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FINANCIAL STATEMENT

For the fiscal year ended 31 December 2007

CASH FLOW STATEMENT**(Direct method)****2007**

Unit: VND

ITEMS	Code	EXP	<u>Current year</u>	<u>Previous year</u>
I. Cash flows from operating activities				
1. Cash received from sale or services and other revenue	01		62,894,663,604	41,130,848,430
2. Cash paid for supplier	02		(43,947,135,533)	(35,412,999,204)
3. Cash paid for employee	03		(4,536,370,975)	(2,825,419,371)
4. Cash paid for interest	04		(294,507,515)	(294,507,515)
5. Cash paid for corporate income tax	05		(541,200,816)	-
6. Other receivables	06		88,790,094,064	10,485,108,471
7. Other payables	07		(100,606,650,819)	(10,826,534,908)
Net cash provided by (used in) operating activities	20		<u>1,758,892,010</u>	<u>2,256,495,903</u>
II. Cash flows from investing activities				
1. Cash paid for purchase of capital assets and other long-term assets	21	V.8, V.9	(6,180,495,001)	(3,278,024,271)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	VI.7	61,904,333	15,000,000
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	(71,155,129,000)	(5,621,604,000)
6. Withdrawal of capital in other companies	26	7,529,960,000	5,203,714,000
7. Cash received from interest, dividend and distributed profit	27	-	4,500,000
Net Cash used in Investing Activities	30	<u>(69,743,759,668)</u>	<u>(3,676,414,271)</u>

Cash flow statement (cont.)

ITEMS	Code	Exp	Current year	Previous year
III. Cash flows from financing activities:				
1. Cash received from issuing stock, other owners' equity	31	V.20	70,000,000,000	8,143,606,000
2. Cash paid to owners equity, repurchase issued stock	32		-	-
3. Cash received from long-term and short-term borrowings	33	V.13	11,143,385,520	6,802,277,664
4. Cash paid to principal debt	34	V.13	(9,875,998,720)	(6,966,437,081)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	(1,878,648,000)
Net cash (used in) provided by financing	40		<u>71,267,386,800</u>	<u>6,100,798,583</u>
Net cash during the period	50		3,282,519,142	4,680,880,215
Cash and cash equivalents at beginning of year	60	V.1	6,352,113,195	1,674,230,157
Fluence of foreign exchange fluctuation	61		-	(2,997,177)
Cash and cash equivalents at end of year	70	V.1	<u>9,634,632,337</u>	<u>6,352,113,195</u>
			-	

Hochiminh City March 15th, 2008

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