

**DONG NAI ROOFSHEET AND CONSTRUCTION MATERIAL JOINT STOCK COMPANY**

Address: No. 4 Street, Bien Hoa 1 Industrial Park, Bien Hoa City, Dong Nai Province

**FINANCIAL STATEMENT**

As of 31 March 2008

**BALANCE SHEET  
Mar-08**

Unit: VND

<b>ASSETS</b>	<b>Code</b>	<b>EXP</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>141,265,674,392</b>	<b>219,294,637,110</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>29,284,961,469</b>	<b>118,156,459,779</b>
1. Cash	111		29,284,961,469	118,156,459,779
2. Cash equivalents	112			-
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>77,947,641,768</b>	<b>60,660,564,022</b>
1. Trade accounts receivables	131	V.2	621,954,240	1,678,220,216
2. Advances to supplier	132	V.3	76,549,396,665	57,328,596,665
3. Internal receivables	133			-
4. Receivable in accordance with contracts in progress	134			-
5. Other receivables	138	V.4	776,290,863	1,653,747,141
6. Provision for bad receivables	139			-
<b>IV. Inventories</b>	<b>140</b>		<b>33,235,783,520</b>	<b>36,916,484,152</b>
1. Inventories	141	V.5	33,235,783,520	36,916,484,152
2. Provision for devaluation of inventories	149			-
<b>V. Other current assets</b>	<b>150</b>		<b>797,287,635</b>	<b>3,561,129,157</b>
1. Short-term prepaid expenses	151	V.6		
2. VAT deductible	152			-
3. Tax and accounts receivable from State budget	154	V.7		
4. Other current assets	158	V.8	797,287,635	3,561,129,157

**DONG NAI ROOFSHEET AND CONSTRUCTION MATERIAL JOINT STOCK COMPANY**

Address: No. 4 Street, Bien Hoa 1 Industrial Park, Bien Hoa City, Dong Nai Province

## FINANCIAL STATEMENT

As of 31 March 2008

## BALANCE SHEET (cont.)

ASSETS	Code	EXP	Ending Balance	Beginning Balance
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>163,832,339,336</b>	<b>162,337,215,397</b>
<b>I. Long-term receivables</b>	<b>210</b>			-
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		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>46,189,845,104</b>	<b>44,694,721,165</b>
1. Tangible fixed assets	221	V.9	29,466,040,849	28,058,773,865
<i>Historical cost</i>	222		108,129,374,380	105,405,279,110
<i>Accumulated depreciation</i>	223		(78,663,333,531)	(77,346,505,245)
2. Finance leases fixed assets	224		-	-
<i>Historical cost</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.10	299,644,659	305,170,539
<i>Historical cost</i>	228		356,157,560	356,157,560
<i>Accumulated depreciation</i>	229		(56,512,901)	(50,987,021)
4. Construction in progress expenses	230	V.11	16,424,159,596	16,330,776,761
<b>III. Property investment</b>	<b>240</b>			-
<i>Historical cost</i>	241		-	-
<i>Accumulated depreciation</i>	242		-	-
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>73,200,278,232</b>	<b>73,200,278,232</b>
1. Investment in subsidiary company	251	V.12	22,969,993,232	22,969,993,232
2. Investment in joint venture	252		-	-
3. Other long-term investments	258	V.13	50,230,285,000	50,230,285,000
4. Provision for devaluation of long-term security investment	259		-	-
<b>V. Other long-term assets</b>	<b>260</b>		<b>44,442,216,000</b>	<b>44,442,216,000</b>
1. Long-term prepaid expenses	261		-	-
2. Deferred income tax assets	262		-	-

3. Others	268	44,442,216,000	44,442,216,000
<b>TOTAL ASSETS</b>	<b>270</b>	<b><u>305,098,013,728</u></b>	<b><u>381,631,852,507</u></b>

**DONG NAI ROOFSHEET AND CONSTRUCTION MATERIAL JOINT STOCK COMPANY**

Address: No. 4 Street, Bien Hoa 1 Industrial Park, Bien Hoa City, Dong Nai Province

## FINANCIAL STATEMENT

As of 31 March 2008

## BALANCE SHEET (cont.)

<b>CAPITAL SOURCES</b>	<b>Code</b>	<b>EXP</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
<b>A - LIABILITIES</b>	<b>300</b>		<b>18,552,693,658</b>	<b>74,571,211,173</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>18,550,561,657</b>	<b>32,532,481,398</b>
1. Short-term borrowing and debts	311			
2. Trade accounts payable	312	V.14	764,943,881	7,926,597,332
3. Advances from customers	313	V.15	156,466,054	135,364,698
4. Taxes and liabilities to State budget	314	V.16	2,950,431,320	5,529,521,629
5. Payable to employees	315	V.17	1,546,040,597	5,243,368,831
6. Payable expenses	316		187,000,000	582,000,000
7. Accounts payable-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	12,945,679,805	13,115,628,908
10. Provision for current liabilities	320		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2,132,001</b>	<b>42,038,729,775</b>
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			42,038,729,775
5. Deferred income tax	335		-	-
6. Provision for unemployment benefit	336	V.19	2,132,001	
7. Provision for long-term liabilities	337		-	-
<b>B - OWNER'S EQUITY</b>	<b>400</b>		<b>286,545,320,070</b>	<b>307,060,641,334</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>285,580,151,131</b>	<b>304,891,572,395</b>
1. Paid-in capital	411	V.20	181,460,190,000	181,460,190,000
2. Capital surplus	412		76,818,147,100	76,818,147,100
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		11,243,301,309	11,243,301,309
8. Financial reserve fund	418		5,005,971,596	5,005,971,596

9. Other fund belong to owner's equity	419		-
10. Retained after-tax profit	420	11,052,541,126	30,363,962,390
11. Capital for construction work	421	-	-
<b>II. Budget sources</b>	<b>430</b>	<b>965,168,939</b>	<b>2,169,068,939</b>
1. Bonus and welfare funds	431	V.21 965,168,939	2,169,068,939
2. Budgets	432	-	-
3. Budget for fixed asset	433	-	-
<b>TOTAL RESOURCES</b>	<b>440</b>	<b><u>305,098,013,728</u></b>	<b><u>381,631,852,507</u></b>
		-	-

**DONG NAI ROOFSHEET AND CONSTRUCTION MATERIAL JOINT STOCK COMPANY**

Address: No. 4 Street, Bien Hoa 1 Industrial Park, Bien Hoa City, Dong Nai Province

**FINANCIAL STATEMENT**

As of 31 March 2008

**BALANCE SHEET (cont.)**

---

**OFF BALANCE SHEET ITEMS**

<b>ITEMS</b>	<b>EXP</b>	<b><u>Ending Balance</u></b>	<b><u>Beginning Balance</u></b>
1. Leasehold assets		-	-
2. Materials and goods kept or processed for others	V.22	399,584,500	216,122,200
3. Goods deposited by others		-	-
4. Bad debts already treated		39,460,608	39,460,608
5. Foreign currencies:			
- <i>Dollar Mỹ (USD)</i>		14,276.72	8,211.48
- <i>Euro (EUR)</i>		354.49	353.59
6. Estimates for non-business and project expenditure		-	-

**Dong Nai, 16th of April 2008**

---

**BÙI THỊ HOAN**  
Preparer

---

**NGUYỄN THỊ ÁNH**  
Chief Accountant

---

**NGUYỄN CÔNG LÝ**  
General Director

**DONG NAI ROOFSHEET AND CONSTRUCTION MATERIAL JOINT STOCK COMPANY**

Address: No. 4 Street, Bien Hoa 1 Industrial Park, Bien Hoa City, Dong Nai Province

**INCOME STATEMENT  
Quarter I / 2008****Unit: VND**

ITEMS	Code	EXP	Quarter I		Accumulation	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
<b>1. Revenue of sales and services</b>	<b>01</b>		<b>34,138,396,822</b>	<b>38,208,721,263</b>	<b>34,138,396,822</b>	<b>38,208,721,263</b>
<b>2. Deductions</b>	<b>02</b>					
<b>3. Net sales and services</b>	<b>10</b>		<b>34,138,396,822</b>	<b>38,208,721,263</b>	<b>34,138,396,822</b>	<b>38,208,721,263</b>
<b>4. Cost of goods sold</b>	<b>11</b>		<b>22,101,351,960</b>	<b>26,057,247,573</b>	<b>22,101,351,960</b>	<b>26,057,247,573</b>
<b>5. Gross profit</b>	<b>20</b>		<b>12,037,044,862</b>	<b>12,151,473,690</b>	<b>12,037,044,862</b>	<b>12,151,473,690</b>
<b>6. Financial Income</b>	<b>21</b>		<b>662,830,434</b>	<b>360,058,320</b>	<b>662,830,434</b>	<b>360,058,320</b>
<b>7. Financial Expenses</b>	<b>22</b>			<b>14,668,826</b>		<b>14,668,826</b>
- Include: Interest expense	23			<b>14,668,826</b>		<b>14,668,826</b>
<b>8. Selling Expenses</b>	<b>24</b>		<b>570,476,202</b>	<b>548,555,857</b>	<b>570,476,202</b>	<b>548,555,857</b>
<b>9. General and Administrative Expenses</b>	<b>25</b>		<b>3,029,898,978</b>	<b>1,996,967,222</b>	<b>3,029,898,978</b>	<b>1,996,967,222</b>
<b>10. Net operating profit</b>	<b>30</b>		<b>9,099,500,116</b>	<b>9,951,340,105</b>	<b>9,099,500,116</b>	<b>9,951,340,105</b>
<b>11. Other Income</b>	<b>31</b>		<b>182,392,292</b>	<b>49,899,060</b>	<b>182,392,292</b>	<b>49,899,060</b>
<b>12. Other Expenses</b>	<b>32</b>		<b>125,892,133</b>	<b>110,054,099</b>	<b>125,892,133</b>	<b>110,054,099</b>
<b>13. Other profit</b>	<b>40</b>		<b>56,500,159</b>	<b>(60,155,039)</b>	<b>56,500,159</b>	<b>(60,155,039)</b>
<b>14. Profit before tax</b>	<b>50</b>		<b>9,156,000,275</b>	<b>9,891,185,066</b>	<b>9,156,000,275</b>	<b>9,891,185,066</b>

ITEMS	Code	EXP	Quarter I		Accumulation	
			Current year	Previous year	Current year	Previous year
15. Current corporate income tax expenses	51		1,281,840,039	1,384,765,909	1,281,840,039	1,384,765,909
16. Deferred corporate income tax expenses	52					
17. Profit after tax	60		7,874,160,236	8,506,419,157	7,874,160,236	8,506,419,157
18. Earning per share ( * )	70		434	703	434	703

**PREPARER**

**CHIEF ACCOUTANT**

16th of April 2008  
**GENERAL DIRECTOR**

**BÙI THỊ HOAN**

**NGUYỄN THỊ ÁNH**

**NGUYỄN CÔNG LÝ**



**DONG NAI ROOFSHEET AND CONSTRUCTION MATERIAL JOINT STOCK COMPANY**

Address: No. 4 Street, Bien Hoa 1 Industrial Park, Bien Hoa City, Dong Nai Province

**FINANCIAL STATEMENT**

As of 31 March 2008

**CASH FLOW STATEMENT  
(Indirect method)  
Quarter I / 2008**

ITEMS	Code	EXP	Quarter I / 2008
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>1. Profit before tax</b>	<b>01</b>		<b>9,156,000,275</b>
<b>2. Adjustment in accounts:</b>			
- Fixed assets depreciation	02	V.10	1,322,354,166
- Provisions	03		-
- Unrealized foreign exchange difference loss/gain	04		-
- Loss/gain from	05		
- Interest expenses	06		
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>		<b>10,478,354,441</b>
- Changes in accounts receivable	09		(14,523,236,224)
- Changes in inventories	10		3,680,700,632
- Changes in trade	11		(14,561,927,963)
- Changes in prepaid expenses	12		
- Paid interest	13		
- Paid corporate income tax	14	V.17	(699,699,816)
- Other receivables	15		
- Other payables	16		(1,203,900,000)
<b>Lưu chuyển tiền thuần từ hoạt động kinh doanh</b>	<b>20</b>		<b>(16,829,708,930)</b>
<b>II. Net cash provided by (used in) operating activities</b>			
- Cash paid for purchase of capital assets and other long-term assets	21		(2,817,478,105)
- Cash received from liquidation or disposal of capital assets and other long-term assets	22		
- Cash paid for lending or purchase debt tools of other companies	23		
- Withdrawal of lending or resale debt tools of other companies	24		
- Cash paid for joining capital in other companies	25		

- Withdrawal of capital in other companies	26		
- Cash received from interest, dividend and distributed profit	27		
<b><i>Net cash used in investing activities</i></b>	<b>30</b>		<b><u>(2,817,478,105)</u></b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
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		
4. Cash paid to principal debt	34		(42,038,729,775)
5. Cash paid to financial lease debt	35		-
6. Dividend, profit paid for owners	36	VII.2	<u>(27,185,581,500)</u>
<b><i>Net cash (used in) provided by financing activities</i></b>	<b>40</b>		<b><u>(69,224,311,275)</u></b>
<b>Net cash during the period</b>	<b>50</b>		<b>(88,871,498,310)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>118,156,459,779</b>
Influence of foreign exchange fluctuation	61		-
<b>Cash and cash equivalents at end of year</b>	<b>70</b>		<b><u>29,284,961,469</u></b>

Dong Nai, 21st of April 2008

\_\_\_\_\_  
**BÙI THỊ HOAN**  
Preparer

\_\_\_\_\_  
**NGUYỄN THỊ ÁNH**  
Chief Accountant

\_\_\_\_\_  
**NGUYỄN CÔNG LÝ**  
General Director