

BALANCE SHEET

Quarter I / 2008

Unit: VND

ASSETS	CODE	EXP	Ending quarter	Beginning balance
1	2	3	4	5
A. CURRENT ASSETS (100)=110+120+130+140+150)	100		165,849,083,466	128,674,613,818
I. Cash and cash equivalents	110		15,042,019,962	4,423,558,149
1. Cash	111	V.01	15,042,019,962	4,423,558,149
2. Cash and cash equivalents	112			
II. Short-term financial investments	120	V.02	109,433,366,510	95,000,866,510
1. Short-term investments	121		113,673,366,510	99,240,866,510
2. Provision for devaluation of short-term security investm	129		(4,240,000,000)	(4,240,000,000)
III. Short-term receivables	130		23,292,580,620	21,729,315,476
1. Trade accounts receivables	131	V.03	8,277,954,894	6,971,155,998
2. Advances to supplier	132		4,615,688,811	5,370,194,705
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables (138,338)	135		12,054,201,308	11,043,229,166
6. Provision for bad receivables (*)	139		(1,655,264,393)	(1,655,264,393)
IV. Inventories	140		1,236,673,562	1,795,801,036
1. Inventories	141	V.04	1,459,402,127	2,018,529,601
2. Provision for devaluation of inventories (*)	149		(222,728,565)	(222,728,565)
V. Other current assets	150		16,844,442,812	5,725,072,647
1. Short-term prepaid expenses	151			
2. VAT deductible	152			
3. Tax and accounts receivable from State budget	154	V.05	31,083,441	32,761,276
4. Other current assets	158		16,813,359,371	5,692,311,371
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		118,839,641,548	107,365,630,117
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		
3. Other long-term receivables	218	V.07		
4. Provision for long-term bad receivable	219			
II. Fixed assets	220		69,810,689,272	59,855,132,767
1. Tangible fixed assets	221	V.08	12,720,684,907	11,493,627,641

- Historical cost	222		37,475,236,973	35,789,860,555
- Accumulated depreciation	223		(24,754,552,066)	(24,296,232,914)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	15,494,945,264	15,644,429,264
- Historical cost	228		18,622,429,542	18,622,429,542
- Accumulated depreciation	229		(3,127,484,278)	(2,978,000,278)
4. Construction in progress expenses	230	V.11	41,595,059,101	32,717,075,862
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation	242			
IV. Long-term financial investments	250		47,816,734,982	46,215,834,982
1. Investments in subsidiary	251			
2. Investment in joint-venture	252		1,300,000,000	1,300,000,000
3. Other long-term investments	258	V.13	46,516,734,982	44,915,834,982
4. Provision for devaluation of long-term security investm	259			
V. Other long-term assets	260		1,212,217,294	1,294,662,368
1. Long-term prepaid expenses	261	V.14	1,072,234,181	1,154,679,255
2. Deferred income tax assets	262	V.21	139,983,113	139,983,113
3. Others	268			
TOTAL ASSETS (270=100+200)	270		284,688,725,014	236,040,243,935

CAPITAL SOURCE	CODE	EXP	Ending quarter	Beginning balance
A. LIABILITIES (300= 310+320)	300		13,456,304,072	28,786,639,150
I. Current liabilities	310		11,821,895,781	27,150,967,259
1. Short-term borrowing and debts	311	V.15		18,000,000,000
2. Trade accounts payable	312		5,030,928,949	4,385,990,386
3. Advances from customers	313		309,275,942	159,049,397
4. Taxes and liabilities to State budget	314	V.16	3,688,656,289	1,633,185,209
5. Payable to employees	315		763,555,081	1,004,209,033
6. Payable expenses	316	V.17	1,446,802,855	1,476,102,775
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	582,676,665	492,430,459
10. Provision for current liabilities	320			
II. Long-term liabilities	330		1,634,408,291	1,635,671,891

1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21		
6. Provision for unemployment benefit	336		1,634,408,291	1,635,671,891
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+420)	400		271,232,420,942	207,253,604,785
I. Capital sources and funds	410		273,568,039,835	207,965,369,630
1. Paid-in capital	411	V.22	100,996,700,000	67,065,000,000
2. Capital surplus	412		108,601,176,000	66,871,207,500
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		13,870,343,169	33,986,813,169
8. Financial reserve fund	418		4,019,067,000	4,019,067,000
9. Other fund belong to owner's equity	419			
10. Retained profit	420		46,080,753,666	36,023,281,961
11. Capital for construction work	421			
II. Budget sources	430		(2,335,618,893)	(711,764,845)
1. Bonus and welfare funds	431		(2,335,618,893)	(711,764,845)
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (440= 300+400)	440		284,688,725,014	236,040,243,935

OFF BALANCE SHEET ITEMS

ASSETS	CODE	EXP	ENDING QUARTER	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				

14th of April 2008

PREPARER

CHIEF ACCOUTANT

DIRECTOR

Address: Hoa An commune - Bien Hoa City - Dong Nai Province

INCOME STATEMENT

Quarter I / 2008

Unit: VND

ITEMS	CODE	EXP	Quarter I / 2008		Accumulation	
			Current year	Previous year	Current year	Previous year
1. Revenue of sales and services	01	VI.25	28,227,172,687	14,421,489,378	28,227,172,687	14,421,489,378
2. Deductions	02					
3. Net sales and services	10		28,227,172,687	14,421,489,378	28,227,172,687	14,421,489,378
(10 = 01 - 02)						
4. Cost of goods sold	11	VI.27	17,189,975,255	10,086,971,220	17,189,975,255	10,086,971,220
5. Gross profit	20		11,037,197,432	4,334,518,158	11,037,197,432	4,334,518,158
(20 = 10 - 11)						
6. Financial Income	21	VI.26	5,363,549,742	7,670,471,922	5,363,549,742	7,670,471,922
7. Financial expenses	22	VI.28	145,068,808	111,887,225	145,068,808	111,887,225
- Include: Interest expense	23					
8. Selling Expenses	24		1,266,355,376	661,952,771	1,266,355,376	661,952,771
9. General and Administrative Expenses	25		1,579,360,717	978,030,496	1,579,360,717	978,030,496
10. Net operating profit	30		13,409,962,273	10,253,119,588	13,409,962,273	10,253,119,588
(30 = 20 + (21 - 22) - (24+ 25)						
11. Other Income	31					
12. Other Expenses	32					
13. Other profit (40 = 31 - 32)	40					
14. Profit before tax	50		13,409,962,273	10,253,119,588	13,409,962,273	10,253,119,588
(50 = 30 + 40)						
15. Current corporate income tax expenses	51	VI.30	3,352,490,568	1,256,472,262	3,352,490,568	1,256,472,262
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax	60		10,057,471,705	8,996,647,326	10,057,471,705	8,996,647,326
(60 = 50 - 51-52)						
18. Earning per share	70					

PREPARER

CHIEF ACCOUTANT

14th of April 2008
DIRECTOR

CASH FLOW STATEMENT

(Direct methods)

Quarter I / 2008

Unit: VND

ITEMS	CODE	EXP	Accumulation	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	1		28,484,709,453	14,849,410,502
2. Cash paid for supplier	2		(15,100,193,565)	(10,582,563,859)
3. Cash paid for employee	3		(2,054,121,448)	(564,306,976)
4. Cash paid for interest	4			
5. Cash paid for corporate income tax	5		(1,593,203,982)	0
6. Other receivables	6		17,598,334,294	3,552,773,481
7. Other payables	7		(27,756,902,871)	(14,027,172,292)
Net cash provided by (used in) operating activities	20		(421,378,119)	(6,771,859,144)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term as	21		(12,989,419,810)	(4,021,214,015)
2. Cash received from liquidation or disposal of capital assets and	22			0
other long-term assets				0
3. Cash paid for lending or purchase debt tools of other companie	23			0
4. Withdrawal of lending or resale debt tools of other companies	24			0
5. Cash paid for joining capital in other companies	25		(16,097,000,000)	(19,921,937,395)
6. Withdrawal of capital in other companies	26		2,283,520,000	18,690,707,515
7. Cash received from interest, dividend and distributed profit	27		4,635,592,742	5,598,199,922
Net cash used in investing activities	30		(22,167,307,068)	345,756,027
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		51,220,810,000	0
2. Cash paid to owners equity, repurchase issued stock	32			0
3. Cash received from long-term and short-term borrowings	33			0
4. Cash paid to principal debt	34		(18,000,000,000)	0
5. Cash paid to financial lease debt	35			0
6. Dividend, profit paid for owners	36		(13,663,000)	(1,265,762,000)
Net cash (used in) provided by financing activities	40		33,207,147,000	(1,265,762,000)
Net cash during the periodø (20 + 30 + 40)	50		10,618,461,813	(7,691,865,117)
Cash and cash equivalents at beginning of year	60		4,423,558,149	52,294,545,220
Influence of foreign exchange fluctuation	61			0

Cash and cash equivalents at end of year (50 + 60 + 61)	70	VII.34	15,042,019,962	44,602,680,103
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PREPARE

CHIEF ACCOUTANT

14th of April 2008

DIRECTOR