



CONSOLIDATED BALANCE SHEET

As of 31st March 2008

Unit: VND

ASSETS	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		160,020,348,217	140,775,651,243
<u>I. Cash and cash equivalents</u>	110		19,025,253,014	23,717,940,146
1. Cash	111	V.01	19,025,253,014	23,717,940,146
2. Cash equivalents	112		-	-
<u>II. Short-term financial investments</u>	120	V.02	6,400,000	6,400,000
1. Short-term investments	121		6,400,000	6,400,000
2. Provision for devaluation of short-term investment	129		-	-
<u>III. Short-term receivables</u>	130		121,325,078,392	105,155,586,549
1. Trade accounts receivable	131		80,091,876,155	71,331,435,521
2. Advances to supplier	132		30,793,373,500	24,247,769,901
3. Short-term internal receivables	133		-	6,313,354,177
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.03	10,439,828,737	3,263,026,950
6. Provision for bad receivables (*)	139		-	-
<u>IV. Inventories</u>	140		9,830,967,908	4,065,000,472
1. Inventories	141	V.04	9,830,967,908	4,065,000,472
2. Provision for devaluation of inventories (*)	149		-	-
<u>V. Other current assets</u>	150		9,832,648,903	7,830,724,076
1. Short-term prepaid expenses	151		2,083,252,777	841,485,721
2. VAT deductible	152		3,919,849,857	2,789,616,300
3. Other current assets	158		3,829,546,269	4,199,622,055
			-	-

B. LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		125,431,010,833	113,245,892,662
<u>I. Long-term receivables</u>	210		-	-
1. Long-term receivables from customers	211		-	-
2. Capital receivable from subsidiaries	212		-	-
3. Long-term inter-company receivables	213	V.06	-	-
4. Other long-term receivables	218	V.07	-	-
5. Provision for long-term bad receivable (*)	219		-	-
<u>II. Fixed assets</u>	220		68,603,601,468	66,776,243,752
1. Tangible fixed assets	221	V.08	68,185,833,847	65,327,653,499
. Historical cost	222		76,732,022,299	73,108,225,313
. Accumulated depreciation (*)	223		(8,546,188,452)	(7,780,571,814)
2. Finance leases fixed assets	224	V.09	-	-
. Historical cost	225		-	-

. Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	-	-
. Historical cost	228		-	-
. Accumulated depreciation (*)	229		-	-
4. Construction in progress expenses	230	V.11	417,767,621	1,448,590,253
III. Property Investment	240	V.12	-	-
. Historical cost	241		-	-
. Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		51,302,700,000	45,302,700,000
1. Investment in subsidiary company	251		-	-
2. Investment in joint venture	252		51,000,000,000	45,000,000,000
3. Other long-term investments	258	V.13	302,700,000	302,700,000
4. Provision for devaluation of long-term security investment (*)	259		-	-
V. Other long-term assets	260		5,524,709,365	1,166,948,910
1. Long-term prepaid expenses	261	V.14	5,512,709,365	1,154,948,910
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		12,000,000	12,000,000
TOTAL ASSETS	270		285,451,359,050	254,021,543,905

CAPITAL SOURCE	CODE	EXP	ENDING BALANCE	BEGINNING BALANCE
1	2		3	4
A. LIABILITIES (300 = 310 + 320)	300		192,397,148,524	165,790,195,543
I. Current liabilities	310		167,683,076,580	140,174,384,399
1. Short-term borrowing and debts	311	V.15	129,227,568,787	109,526,083,059
2. Trade accounts payable	312		13,159,637,016	15,895,995,271
3. Advances from customers	313		1,232,073,152	1,087,926,546
4. Taxes and liabilities to State budget	314	V.16	8,560,431,318	7,149,627,467
5. Payable to employees	315		717,707,850	1,186,684,460
6. Payable expenses	316	V.17	2,337,729,836	2,482,331,981
7. Accounts payable-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	12,447,928,621	2,845,735,615
10. Provision for current liabilities	320		-	-
II. Long-term liabilities	330		24,714,071,944	25,615,811,144
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	24,714,071,944	25,615,811,144
5. Deferred income tax	335	V.21	-	-
6. Provision for unemployment benefit	336		-	-
7. Provision for long-term liabilities	337		-	-

B. OWNER'S EQUITY (400 = 410 + 420)	400		66,257,174,234	61,528,732,175
I. Capital sources and funds	410		66,009,095,110	61,202,844,921
1. Paid-in capital	411		33,599,550,000	33,600,000,000
2. Capital surplus	412		10,209,559,800	10,209,109,800
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		5,823,680,790	5,072,834,463
8. Financial reserve fund	418		1,645,910,939	1,270,487,776
9. Other fund belong to owner's equity	419		-	-
10. Retained after-tax profit	420		14,730,393,581	11,050,412,882
11. Capital for construction work	421		-	-
II. Budget sources	430		248,079,124	325,887,254
1. Bonus and welfare funds	431		248,079,124	325,887,254
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
C. MINORITY INTEREST	500		26,797,036,292	26,702,616,187
TOTAL RESOURCES	600		285,451,359,050	254,021,543,905

OFF BALANCE SHEET ITEM

ASSETS	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		-	-
6. Estimates for non-business and project expenditure		-	-
7. Depreciation fund		-	-

20th of April 2008

Preparer

Financial Manager

General Director

NGUYEN ANH KIET



CONSOLIDATED INCOME STATEMENT

From 01/01/2008 to 31/03/2008

PART I - PROFIT / LOSS

Unit: VND

ITEMS	CODE	PREVIOUS YEAR	QUARTER I	ACCUMULATION
1	2	3	4	5
Revenue of sales and services	01		121,034,693,871	121,034,693,871
Deductions (03 = 04+05+06+07)	03		611,943,460	611,943,460
+ Sales discount	04		-	-
+ Allowances	05		-	-
+ Sales returns	06		-	-
+ Excise and export tax payables	07		-	-
1. Net sales and services (10 = 01 - 03)	10		120,422,750,411	120,442,750,411
2. Cost of goods sold	11		111,957,834,748	11,957,834,748
3. Gross profit (20 = 10 - 11)	20		8,464,915,663	8,464,915,663
4. Financial Income	21		252,455,153	252,455,153
5. Financial Expenses	22		594,951,068	594,951,068
- Include: Interest expense	23		365,269,775	365,269,775
6. Selling Expenses	24		287,170,859	287,170,859
7. General and Administrative Expenses	25		1,318,548,260	1,318,548,260
8. Net operating profit: = 20 + (21-22)-(24+25)	30		6,516,700,629	6,516,700,629
9. Other Income	31		35,281,064	35,281,064
10. Other expenses	32		271,515,470	271,515,470
11. Other profit : (40 = 31 - 32)	40		(236,234,406)	(236,234,406)
12. Profit or loss in joint venture	50			
13. Profit before tax : (50 = 30 +40 +50)	60		6,280,466,223	6,280,466,223
14. Corporate income tax payable	61		873,077,124	873,077,124
15. Profit after tax : 60 = 50 - 51)	70		5,407,389,099	5,407,389,099
15.1. Benefits of minorities	71		4,420,141	4,420,141
15.2. Profit after tax of parent company's shareholder	72		5,402,968,959	5,402,968,959

20th of April 2008

Preparer Financial Manager

General Director



CONSOLIDATED CASH FLOW STATEMENT

(Direct method)

From 01/01/2008 to 31/03/2008

Unit: VND

ITEMS	CODE	EXP	Current year	Previous year
1	2		3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		126,441,056,000	
2. Cash paid for supplier	02		40,529,640,236	
3. Cash paid for employee	03		2,776,799,998	
4. Cash paid for interest	04		2,435,263,709	
5. Cash paid for corporate income tax	05		1,000,000,000	
6. Other receivables	06		2,692,139,526	
7. Other payables	07		18,381,355,330	
Net cash provided by (used in) operating activities	20		64,010,136,253	-
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21	6,7,8,11	112,752,387	
2. Cash received from liquidation or disposal of capital assets	22			
3. Cash paid for lending or purchase debt tools of other	23		44,373,005	
4. Withdrawal of lending or resale debt tools of other	24			
5. Cash paid for joining capital in other companies	25		4,659,699,547	
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed	27		25,808,753	
Net cash used in investing activities	30		(4,791,016,186)	-
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31	21	1,740,000,000	
2. Cash paid to owners equity, repurchase issued stock	32	21		
3. Cash received from long-term and short-term borrowings	33		4,300,000,000	
4. Cash paid to principal debt	34		69,923,807,199	
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21	28,000,000	
Net cash (used in) provided by financing activities	40		(63,911,807,199)	-
Net cash during the periodø (20+30+40)	50		(4,692,687,132)	-
Cash and cash equivalents at beginning of year	60		23,717,940,146	
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year (50+60+61)	70	29	19,025,253,014	-

20th of April 2008

Preparer

Financial Manager

General Director