

BALANCE SHEET
As at Mar. 31, 2008

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
A.	SHORT-TERM ASSETS	100		513,631,988,672	437,692,790,497
I.	Cash & Cash equivalents	110		32,095,018,161	36,039,498,888
1.	Cash	111	V.01	32,095,018,161	36,039,498,888
2.	Cash equivalents	112			
II.	Short-term financial investments	120		-	-
1.	Short-term investments	121	V.02		
2.	Provision for devaluation of short-term investments	129			
III.	Short-term receivables	130		214,577,279,304	151,669,643,976
1.	Trade accounts receivables	131		122,603,837,248	69,540,816,838
2.	Prepayment to suppliers	132		88,410,400,217	80,937,369,990
3.	Short-term intercompany receivables	133			
4.	Receivables on percentage of construction contract completion	134			
5.	Other receivables	135	V.03	3,563,041,839	1,191,457,148
6.	Provision for short-term doubtful debts (*)	139			
IV.	Inventories	140		259,409,350,949	240,136,588,798
1.	Inventories	141	V.04	259,585,221,949	240,312,459,798
2.	Provision for devaluation of inventories (*)	149		(175,871,000)	(175,871,000)
V.	Other short-term assets	150		7,550,340,258	9,847,058,835
1.	Short-term prepaid expenses	151		314,830,695	2,786,057,078
2.	VAT deductible	152		6,667,472,582	6,349,211,606
3.	Tax and accounts receivable from State budget	154	V.05	168,603,226	312,356,396
4.	Other short-term assets	158		399,433,755	399,433,755
B.	LONG-TERM ASSETS	200		157,590,885,788	146,714,755,494
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		
4.	Other long-term receivables	218	V.07		
5.	Provision for long-term doubtful debts	219			
II.	Fixed assets	220		153,803,410,458	142,813,280,164
1.	Tangible fixed assets	221	V.08	152,330,423,598	140,181,317,804
	- Historical cost	222		529,782,085,053	503,124,725,259
	- Accumulated depreciation	223		(377,451,661,455)	(362,943,407,455)
2.	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225			
	- Accumulated depreciation	226			
3.	Intangible fixed assets	227	V.10	791,638,560	791,638,560
	- Historical cost	228		791,638,560	791,638,560
	- Accumulated depreciation	229			
4.	Construction in progress	230	V.11	681,348,300	1,840,323,800
III.	Property investment	240	V.12		
	- Historical cost	241			
	- Accumulated depreciation	242			
IV.	Long-term financial investments	250		716,296,330	716,296,330
1	Investment in subsidiaries	251			
2	Investment in associate or joint-venture companies	252		716,296,330	716,296,330
3	Other long-term investments	258	V.13		
4	Provision for devaluation of long-term financial investments	259			
V.	Other long-term assets	260		3,071,179,000	3,185,179,000

BALANCE SHEET
As at Mar. 31, 2008

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
1.	Long-term prepaid expenses	261	V.14	3,071,179,000	3,185,179,000
2.	Deferred income tax assets	262	V.21		
3.	Others	268			
	TOTAL ASSETS	270		671,222,874,460	584,407,545,991

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A.	LIABILITIES	300		440,847,579,244	375,874,139,912
I.	Short-term liabilities	310		331,921,859,150	261,801,996,675
1.	Short-term borrowing	311	V.15	281,788,398,835	224,826,141,942
2.	Trade accounts payable	312		30,397,996,035	16,600,679,165
3.	Advances from customers	313		4,691,572,944	2,061,490,960
4.	Taxes and payable to state budget	314	V.16	260,156,817	48,943,244
5.	Payable to employees	315		11,608,668,691	15,038,742,963
6.	Payable expenses	316	V.17		246,000,000
7.	Intercompany payable	317			
8.	Payable in accordance with contracts in progress	318			
9.	Other short-term payables	319	V.18	3,175,065,828	2,979,998,401
10.	Provision for short-term liabilities	320			
II.	Long-term liabilities	320		108,925,720,094	114,072,143,237
1.	Long-term accounts payable-Trade	321			
2.	Long-term intercompany payable	322	V.19		
3.	Other long-term payables	323			
4.	Long-term borrowing	324	V.20	108,436,895,824	113,560,626,317
5.	Deferred income tax payable	325	V.21		
6.	Provision for unemployment benefit	336		488,824,270	511,516,920
7.	Provision for long-term liabilities	337			
B.	OWNER'S EQUITY	400		230,375,295,216	208,533,406,079
I.	Capital sources and funds	410	V.22	230,669,624,387	208,596,043,250
1.	Paid-in capital	411		130,385,520,000	130,385,520,000
2.	Share premiums	412		3,281,000,000	3,281,000,000
3.	Other capital of owner	413			
4.	Treasury stock (*)	414			
5.	Asset revaluation differences	415			
6.	Foreign exchange differences	416			
7.	Investment and development funds	417		1,993,630,000	1,993,630,000
8.	Financial reserve fund	418		1,993,630,000	1,993,630,000
9.	Other fund belong to owner's equity	419			
10.	Retained after-tax profit	420		93,015,844,387	70,942,263,250
11.	Capital for construction work	421			
II.	Budget sources	430		(294,329,171)	(62,637,171)
1.	Bonus and welfare funds	431		(294,329,171)	(62,637,171)
2.	Budgets	432	V.23		
3.	Budget for fixed asset	433			
	TOTAL RESOURCES	440		671,222,874,460	584,407,545,991

DaNang Rubber Joint Stock Company
01 Le Van Hien St., Ngu Hanh Son Dist., Da Nang City

BALANCE SHEET
As at Mar. 31, 2008

Unit: VND

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
-----	--------	------	------	----------------	-------------------

OFF BALANCE SHEET ITEMS

Unit: VND

No.	Items		Note	Ending Balance	Beginning Balance
1.	Operating lease assets		24.		
2.	Goods held under trust or for processing				
3.	Goods received on consignment for sale				
4.	Bad debts written off			539,656,270	539,656,270
5.	Foreign currencies (USD)			564,220.25	292,022.11
6.	Subsidies of state budget				

INCOME STATEMENT
Quarter 1/2008

Unit: VND

No.	Items	Code	Note	Quarter 1		Accumulation fr. Jan 01 to Mar 31	
				2008	2007	2008	2007
1.	Sales	01	VI.25	362,630,203,782	243,669,335,234	362,630,203,782	243,669,335,234
2.	Deductions	02		5,096,202,572	2,626,673,309	5,096,202,572	2,626,673,309
3.	Net sales and services (10 = 01 - 02)	10		357,534,001,210	241,042,661,925	357,534,001,210	241,042,661,925
4.	Cost of goods sold	11	VI.27	318,675,185,909	215,246,535,211	318,675,185,909	215,246,535,211
5.	Gross profit (20 = 10 - 11)	20		38,858,815,301	25,796,126,714	38,858,815,301	25,796,126,714
6.	Financial income	21	VI.26	1,056,073,568	430,762,356	1,056,073,568	430,762,356
7.	Financial expenses	22	VI.28	6,908,031,722	5,482,187,335	6,908,031,722	5,482,187,335
	- Include: Interest expenses	23		6,820,781,984	5,482,141,975	6,820,781,984	5,482,141,975
8.	Selling expenses	24		6,939,314,242	3,863,008,438	6,939,314,242	3,863,008,438
9.	General & administrative expenses	25		4,720,105,588	3,129,161,664	4,720,105,588	3,129,161,664
10.	Net operating profit	30		21,347,437,317	13,752,531,633	21,347,437,317	13,752,531,633
11.	Other income	31		727,903,820	1,844,261,037	727,903,820	1,844,261,037
12.	Other expenses	32			6,125,410		6,125,410
13.	Other profit (40 = 31 - 32)	40		727,903,820	1,838,135,627	727,903,820	1,838,135,627
14.	Profit before tax (50 = 30 + 40)	50		22,075,341,137	15,590,667,260	22,075,341,137	15,590,667,260
15.	Current corporate income tax expenses	51	VI.30				
16.	Deferred corporate income tax expenses	52	VI.30				
17.	Profit after tax (60 = 50 - 51 - 52)	60		22,075,341,137	15,590,667,260	22,075,341,137	15,590,667,260
18.	EPS (VND/share) (*)	70					

CASH FLOWS STATEMENT
Quarter 1/2008 (Direct method)

Unit: VND

Items	Code	Note	Accumulation fr Jan 01 to Mar 31	
			2008	2007
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		327,795,958,565	240,487,998,471
2. Cash paid for supplier	02		(312,415,048,119)	(25,505,176,719)
3. Cash paid for employee	03		(22,256,649,258)	(20,298,382,102)
4. Cash paid for interest	04		(7,091,687,819)	(5,482,141,975)
5. Cash paid for corporate income tax	05		-	-
6. Other receivables	06		1,707,199,960	3,970,338,086
7. Other payables	07		(5,863,502,069)	(3,197,029,001)
Net cash provided by (used in) operating activities	20		(18,123,728,740)	189,975,606,760
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(15,103,094,589)	(268,042,235)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	-
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		-	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		114,662,226	63,473,013
Net cash used in investing activities	30		(14,988,432,363)	(204,569,222)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
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		315,338,027,830	25,792,288,500
4. Cash paid to principal debt	34		(286,170,347,454)	(215,645,539,237)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	-
Net cash (used in) provided by financing activities	40		29,167,680,376	(189,853,250,737)
Net cash during the period (20+30+40)	50		(3,944,480,727)	(82,213,199)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		36,039,498,888	32,964,148,801
Influence of foreign exchange fluctuation	61			-
CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	70	29	32,095,018,161	32,881,935,602

* Note: That short-term borrowings paid to suppliers was added Cash Follows Statement in Quarter 1/2008