

BALANCE SHEET

As at Mar. 31, 2008

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
	1		3	4	5
A -	SHORT-TERM ASSETS (100= 110 + 120 + 130 + 140 + 150)			620,784,680,282	586,528,619,728
I.	Cash			8,894,467,038	57,884,389,498
1.	Cash		V.01	8,894,467,038	25,456,767,511
2.	Cash equivalents				32,427,621,987
II.	Short-term financial investments		V.02	56,636,520,099	59,814,622,373
1.	Short-term security investments			56,636,520,099	59,814,622,373
2.	Provision for devaluation of short-term securities investments (*)				
III.	Short-term receivables			175,879,371,450	172,734,631,911
1.	Trade accounts receivables			118,525,827,874	138,880,777,540
2.	Prepayment to suppliers			56,603,954,349	31,951,123,349
3.	Short-term intercompany receivables				
4.	Receivables on percentage of construction contract completion				
5.	Other receivables		V.03	749,589,227	1,902,731,022
6.	Provision for short-term doubtful debts (*)				
IV.	Inventories		V.04	296,107,773,944	242,625,798,500
1.	Inventories			296,107,773,944	242,625,798,500
2.	Provision for devaluation of inventories (*)				
V.	Other short-term assets			83,266,547,751	53,469,177,446
1.	Short-term prepaid expenses			2,099,355,244	113,757,911
2.	VAT deductible				
3.	Tax and accounts receivable from State budget		V.05		
4.	Other short-term assets			81,167,192,507	53,355,419,535
B -	LONG-TERM ASSETS (200 =210 + 220 + 240 + 250 + 260)			13,922,870,556	73,844,466,344
I.	Long-term receivables				
1.	Long-term receivables from customers				
2.	Capital receivable from subsidiaries				
3.	Long-term inter-company receivables				
4.	Other long-term receivables		V.06		
5.	Provision for long-term doubtful debts (*)		V.07		
II.	Fixed assets			5,722,582,539	5,534,537,951
1.	Tangible fixed assets		V.08	5,126,207,536	4,930,037,949
	- Historical cost			7,480,917,698	7,025,097,835
	- Accumulated depreciation			(2,354,710,162)	(2,095,059,886)
2.	Finance leases fixed assets		V.09		
	- Historical cost				
	- Accumulated depreciation				
3.	Intangible fixed assets		V.10	596,375,003	604,500,002
	- Historical cost			665,000,000	665,000,000
	- Accumulated depreciation			(68,624,997)	(60,499,998)
4.	Construction in progress		V.11		
III.	Property investment		V.12		
	- Historical cost				
	- Accumulated depreciation				
IV.	Long-term financial investments			5,806,000,000	66,021,000,000
1.	Investment in subsidiaries				
2.	Investment in associate or joint-venture companies			5,500,000,000	5,500,000,000
3.	Other long-term investments		V.13	306,000,000	60,521,000,000
4.	Provision for devaluation of long-term investments (*)				

V.	Other long-term assets			2,394,288,017	2,288,928,393
1.	Long-term prepaid expenses			894,288,017	788,928,393
2.	Deferred income tax assets		V.14		
3.	Others		V.21	1,500,000,000	1,500,000,000
	TOTAL ASSETS (270 = 100 + 200)			634,707,550,838	660,373,086,072

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	4
A -	LIABILITIES (300 = 310 + 330)			385,042,377,214	366,178,888,845
I.	Short-term liabilities			384,862,878,686	365,999,390,317
1.	Short-term borrowing		V.15		43,019,100,000
2.	Trade accounts payable			14,364,804,666	14,130,808,855
3.	Advances from customers			96,331,073,776	67,886,924,032
4.	Taxes and payable to state budget		V.16	67,479,443,980	52,591,949,702
5.	Payable to employees			427,901,605	382,490,950
6.	Payable expenses		V.17	3,425,307,310	6,799,412,145
7.	Intercompany payable				
8.	Payable in accordance with contracts in progress				
9.	Other short-term payables		V.18	202,834,347,349	181,188,704,633
10.	Provision for short-term liabilities				
II.	Long-term liabilities			179,498,528	179,498,528
1.	Long-term accounts payable-Trade				
2.	Long-term intercompany payable				
3.	Other long-term payables		V.20		
4.	Long-term borrowing				
5.	Deferred income tax payable		V.21	179,498,528	179,498,528
6.	Provision for unemployment allowance				
7.	Provision for long-term liabilities				
B -	OWNER'S EQUITY (400 = 410 + 430)			249,665,173,624	294,194,197,227
I.	Capital sources and funds			243,687,777,061	294,110,269,113
1.	Paid-in capital		V.22	82,000,000,000	82,000,000,000
2.	Share premiums			32,400,000	32,400,000
3.	Other capital of owner				
4.	Treasury stock				
5.	Asset revaluation differences				
6.	Foreign exchange differences				
7.	Investment and development fund				12,713,600,421
8.	Financial reserve fund			8,859,125,866	3,859,125,866
9.	Other fund belong to owner's equity				
10.	Retained profit			152,796,251,195	195,505,142,826
11.	Capital for construction work				
II.	Budget sources			5,977,396,563	83,928,114
1.	Bonus and welfare funds			5,977,396,563	83,928,114
2.	Budgets		V.23		
3.	Budget for fixed asset				
	TOTAL RESOURCES (440 = 300 + 400)			634,707,550,838	660,373,086,072

INCOME STATEMENT

Quarter 1/2008

Items	Code	Note	Quarter 1		Accumulation fr. Jan. 01 to Mar. 31	
			2008	2007	2008	2007
1	2	3	4	5	6	7
1. Sales	1	VI.25	6,376,275,481	54,336,377,334	6,376,275,481	54,336,377,334
2. Deductions	3					
3. Net sales and services (10 = 01 - 03)	10		6,376,275,481	54,336,377,334	6,376,275,481	54,336,377,334
4. Cost of goods sold	11	VI.27	6,006,507,699	41,628,364,133	6,006,507,699	41,628,364,133
5. Gross profit (20 = 10 - 11)	20		369,767,782	12,708,013,201	369,767,782	12,708,013,201
6. Financial income	21	VI.26	915,120,004	729,522,781	915,120,004	729,522,781
7. Financial expenses	22	VI.28	68,890,202	38,910,931	68,890,202	38,910,931
- Include: Interest expenses	23		68,890,202	38,910,931	68,890,202	38,910,931
8. Selling expenses	24					
9. General & administrative expenses	25		744,140,290	715,391,439	744,140,290	715,391,439
10. Net operating profit (30 = 20 + (21 - 22) - (24 + 25))	30		471,857,294	12,683,233,612	471,857,294	12,683,233,612
11. Other income	31		2,531,991	71,839,539	2,531,991	71,839,539
12. Other expenses	31		4,167,642		4,167,642	
13. Other profit (40 = 31 - 32)	40		(1,635,651)	71,839,539	(1,635,651)	71,839,539
14. Profit before tax (50 = 30 + 40)	50		470,221,643	12,755,073,150	470,221,643	12,755,073,150
15. Current corporate income tax expenses	51		65,831,030	3,571,420,482	65,831,030	3,571,420,482
16. Deferred corporate income tax expenses	52	VI.30		1,785,710,241		1,785,710,241
17. Profit after tax	60	VI.30	404,390,613	10,969,362,909	404,390,613	10,969,362,909
18. EPS	70		0.49%	13.38%	0.49%	13.38%

CASH FLOWS STATEMENT

Quarter 1/2008 (Direct method)

Items	Code	Note	Accumulation fr. Jan. 01 to Mar. 31	
			2008	2007
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue			39,196,749,183	61,985,746,373
2. Cash paid for supplier			(27,570,891,968)	(3,582,070,183)
3. Cash paid for employee			(2,425,478,873)	(1,179,839,407)
4. Cash paid for interest			(56,890,200)	(38,910,931)
5. Cash paid for corporate income tax				
6. Other receivables			207,757,904,135	107,363,315,936
7. Other payables			(223,491,363,525)	(155,040,963,891)
Net cash provided by (used in) operating activities			(6,589,971,248)	9,507,277,897
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets			(281,351,160)	(178,095,233)
2. Cash received from liquidation or disposal of capital assets and other long-term assets				70,083,000
3. Cash paid for lending or purchase debt tools of other companies				
4. Withdrawal of lending or resale debt tools of other companies				
5. Cash paid for joining capital in other companies				
6. Withdrawal of capital in other companies				
7. Cash received from interest, dividend and distributed profit			900,499,948	594,866,833
Net cash used in investing activities			619,148,788	486,854,600
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity				
2. Cash paid to owners equity, repurchase issued stock				
3. Cash received from long-term and short-term borrowings				
4. Cash paid to principal debt			(43,019,100,000)	
5. Cash paid to financial lease debt				
6. Dividend, profit paid for owners				
Net cash (used in) provided by financing activities			(43,019,100,000)	
Net cash during the period			(48,989,922,460)	9,994,132,497
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR			57,884,389,498	41,353,808,901
Influence of foreign exchange fluctuation				
CASH AND CASH EQUIVALENTS AT END OF YEAR		VII.34	8,894,467,038	51,347,941,398