

SONG DA GENERAL COMPANY
CAN DON HYDRO POWER JOINT STOCK LTD.
 Add: Thanh Binh Town - Bu Dop Dist. - Binh Phuoc Province

Form No. B01-DN

BALANCE SHEET

As of 31st March 2008

Unit: VND

Assets	Code	EXP	Ending Balance	Beginning Balance
A. CURRENT ASSETS (100=110+120+130+140+150)	100		40,871,049,878	27,501,068,186
I. Cash and cash equivalents	110	1	395,381,929	298,248,449
1. Cash	111		395,381,929	298,248,449
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Short-term investments	121			
2. Provision for devaluation of short-term investments (*)	129			
III. Short-term receivables	130	2	28,272,843,398	15,093,098,388
1. Trade accounts receivable	131		19,383,535,710	8,961,177,138
2. Advances to supplier	132		81,555,026	79,635,826
3. Short-term internal receivables+A49	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		8,807,752,662	6,052,285,424
6. Provision for short-term bad receivables (*)	139			
IV. Inventories	140	3	12,148,364,889	12,092,637,449
1. Inventories	141		12,148,364,889	12,092,637,449
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150	4	54,459,662	17,083,900
1. Short-term prepaid expenses	151			
2. VAT deductible	152			
3. Tax and accounts receivable from State budget	154			
4. Other current assets	158		54,459,662	17,083,900
B. LONG-TERM ASSETS				
(200=210+220+240+250+260)	200		1,170,495,047,849	1,185,181,858,589
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			
4. Other long-term receivables	218			

5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220	5	1,124,114,545,719	1,137,685,700,188
1. Tangible fixed assets	221		1,124,114,545,719	1,137,685,700,188
- Historical cost	222		1,369,133,890,913	1,369,117,266,913
- Accumulated depreciation (*)	223		(245,019,345,194)	(231,431,566,725)
2. Finance leases fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227			
- Historical cost	228			
- Accumulated depreciation (*)	229			
4. Construction in progress expenses	230	6		
III. Property Investment	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250			
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investment	258			
4. Provision for devaluation of long-term finance investments (*)	259			
V. Other long-term assets	260	7	46,380,502,130	47,496,158,401
1. Long-term prepaid expenses	261		46,380,502,130	47,496,158,401
2. Deferred income tax assets	262			
3. Others	268			
TOTAL ASSETS	270		1,211,366,097,727	1,212,682,926,775

CAPITAL SOURCE	CODE	EXP	Ending Balance	Beginning Balance
A. LIABILITIES (300=310+330)	300		855,352,638,563	873,837,517,036
I. Current liabilities	310		131,960,618,628	150,445,497,101
1. Short-term borrowing and debts	311	8	92,244,923,146	101,429,025,736
2. Trade accounts payable	312	9	978,712,974	3,848,752,384
3. Advances from customers	313			
4. Taxes and liabilities to State budget	314	10	2,092,400,880	932,111,367
5. Payable to employees	315		511,256,657	1,950,321,416
6. Payable expenses	316	11	21,333,040,321	27,548,939,713
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	12	14,800,284,650	14,736,346,485

10. Provision for current liabilities	320			
II. Long-term liabilities	330	13	723,392,019,935	723,392,019,935
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		723,392,019,935	723,392,019,935
5. Deferred income tax	335			
6. Provision for unemployment benefit	336			
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400=410+430)	400		356,013,459,164	338,845,409,739
I. Capital sources and funds	410	14	355,900,985,743	338,752,036,318
1. Paid-in capital	411		260,000,000,000	260,000,000,000
2. Capital surplus	412			
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		6,331,657,874	6,331,657,874
8. Financial reserve fund	418		4,281,325,815	4,281,325,815
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420	25	85,288,002,054	68,139,052,629
11. Capital for construction work	421			
II. Budget sources	430		112,473,421	93,373,421
1. Bonus and welfare funds	431		77,877,824	58,777,824
2. Budgets	432	15	34,595,597	34,595,597
3. Budget for fixed asset	433			
TOTAL RESOURCES	440		1,211,366,097,727	1,212,682,926,775

Preparer

Trinh Thi My Hanh

2st April 2008

General Director

Nguyen Trung Thuc

SONG DA GENERAL COMPANY
 CAN DON HYDRO POWER JOINT STOCK LTD.
 Add: Thanh Binh Town - Bu Dop Dist. - Binh Phuoc Province

INCOME STATEMENT
 QI / 2008

Items	Code	EXP	Current year	Accumulation	Previous year
1. Revenue of sales and services	01	17	51,785,113,874	51,785,113,874	241,742,184,023
2. Deductions	02				
3. Net sales and services (10=01 - 02)	10		51,785,113,874	51,785,113,874	241,742,184,023
4. Cost of goods sold	11	18	18,491,590,714	18,491,590,714	90,437,363,948
5. Gross profit (20=10-11)	20		33,293,523,160	33,293,523,160	151,304,820,075
6. Financial income	21	19	2,957,129	2,957,129	34,481,280
7. Financial expenses	22	20	14,897,606,618	14,897,606,618	77,589,987,374
- Include : Interest expense	23		14,897,606,618	14,897,606,618	77,441,845,141
8. Selling Expenses	24				
9. General and Administrative Expenses	25	21	1,249,924,246	1,249,924,246	5,906,948,701
10. Net operating profit (30=20 + (21-22) - (24+25))	30		17,148,949,425	17,148,949,425	67,842,365,280
11. Other Income	31	22			814,409,521
12. Other Expenses	32	23			402,343,758
13. Other profit (40=31-32)	40				412,065,763
14. Profit before tax (50=30+40)	50		17,148,949,425	17,148,949,425	68,254,431,043
15. Current corporate income tax expenses	51	24			115,378,414
16. Deferred corporate income tax expenses					
17. Profit after tax (60=50-51-52)	60		17,148,949,425	17,148,949,425	68,139,052,629
18. Earning per share (*)	70				

21st April 2008

Preparer

Chief Accountant

General Director

Trinh Thi My Hanh

Nguyen Trung Thuc

SONG DA GENERAL COMPANY
CAN DON HYDRO POWER JOINT STOCK LTD.

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CASH FLOW STATEMENT

(Direct method)

QI / 2008

No.	Items	Code	EXP	Current year	Previous year
<i>A</i>	<i>B</i>	<i>C</i>		<i>1</i>	<i>2</i>
i	CASH FLOWS FROM OPERATING ACTIVITIES				
1	Cash received from sale or services and other revenue	01		5,053,007,755	67,871,066,172
2	Cash paid for supplier	02		(4,283,563,989)	(3,235,303,137)
3	Cash paid for employee	03		(2,977,315,971)	(7,320,651,816)
4	Cash paid for interest	04		(184,488,937)	(1,955,424,522)
5	Cash paid for corporate income tax	05		(115,378,414)	(305,928,452)
6	Other receivables	06		233,039,272	4,127,626,874
7	Other payables	07		(6,225,650,725)	(40,935,922,449)
	Net cash provided by (used in) operating activities	20		(8,500,351,009)	18,245,462,670
II	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets	21		(16,624,000)	(737,423,868)
2	Cash received from liquidation or disposal of capital	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	27		2,957,129	34,481,280
	Net cash used in investing activities	30		(13,666,871)	(702,942,588)
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		8,611,151,360	11,529,225,982
4	Cash paid to principal debt	34			(29,247,478,592)
5	Cash paid to financial lease debt	35			
6	Dividend, profit paid for owners	36			
	Net cash (used in) provided by financing activities	40		8,611,151,360	(17,718,252,610)

	Net cash during the period	50		97,133,480	(175,732,528)
	Cash and cash equivalents at beginning of year	60		298,248,449	473,980,977
	Influence of foreign exchange fluctuation	61			
	Cash and cash equivalents at end of year	70		395,381,929	298,248,449

Preparer

Chief Accountant

2st April 2008
General Director

Trinh Thi My Hanh

Nguyen Trung Thuc