

Taicera Enterprise Company

BALANCE SHEET
Quarter I/ 2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS	100		655,705,406,641	625,656,291,884
I. Cash and cash equivalents	110		182,137,267,911	125,029,895,141
1. Cash	111	V.01	182,137,267,911	125,029,895,141
2. Cash equivalents	112		-	
II. Short-term financial investments	120	V.02	-	-
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments (*)	129			
III. Receivables	130		170,620,961,414	170,351,910,085
1. Trade accounts receivables	131		129,427,566,737	130,443,136,771
2. Advances to suppliers	132		42,383,290,700	49,000,597,101
3. Short-term internal receivables	133		0	0
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	15,655,300	
6. Provision for short-term bad receivables (*)	139		(1,205,551,323)	(9,091,823,787)
IV. Inventories	140		239,877,007,800	276,847,896,200
1. Inventories	141	V.04	239,877,007,800	276,847,896,200
2. Provision for devaluation of inventories (*)	149		-	-
V. Other short-term assets	150		63,070,169,516	53,426,590,458
1. Short-term prepaid expenses	151		7,956,295,394	3,206,832,903
2. VAT deductible	152		52,402,058,600	46,920,841,900
3. Tax and accounts receivables from State budget	154	V.05	1,526,710,118	2,419,468,255
4. Other short-term assets	158		1,185,105,404	879,447,400
B. LONG-TERM ASSETS	200		539,025,059,809	533,750,505,909
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 bad receivable (*)	219			
II. Fixed assets	220		521,838,379,809	516,482,765,958
1. Tangible fixed assets	221	V.08	483,257,169,109	449,076,935,158
- Historical cost	222		857,774,075,622	806,036,240,622
- Accumulated depreciation (*)	223		(374,516,906,513)	(356,959,305,464)
2. Finance leases fixed assets	224	V.09	0	0
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	0	0
- Historical cost	228			
- Accumulated depreciation (*)	229			
4. Construction in progress expenses	230	V.11	38,581,210,700	67,405,830,800

III. Property investment	240	V.12	0	0
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		-	-
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13		
4. Provision for devaluation of long-term finance investment (*)	259			
V. Other long-term assets	260		17,186,680,000	17,267,739,951
1. Long-term prepaid expenses	261	V.14	907,074,141	1,052,344,474
2. Deferred income tax assets	262	V.21		
3. Others	268		16,279,605,859	16,215,395,477
TOTAL ASSETS	270		1,194,730,466,450	1,159,406,797,793

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES	300		596,667,628,852	572,354,503,881
I. Short-term liabilities	310		332,283,897,501	309,113,639,781
1. Short-term borrowing and debts	311	V.15	193,327,765,300	179,049,299,400
2. Trade accounts payables	312		80,876,213,000	96,012,522,426
3. Advances from customers	313		15,668,155,111	5,083,262,763
4. Taxes and liabilities to State budget	314	V.16	836,730,867	291,491,232
5. Payable to employees	315		3,497,860,753	5,467,394,142
6. Payable expenses	316	V.17	34,904,936,161	22,526,385,491
7. Accounts payables-Affiliate	317		0	0
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	3,172,236,309	683,284,327
10. Provision for short-term liabilities	320			
II. Long-term liabilities	320		264,383,731,351	263,240,864,100
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		98,399,900	118,399,900
4. Long-term borrowing and debts	334	V.20	264,278,683,400	263,122,464,200
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		6,648,051	
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY	400		598,062,837,598	587,052,293,912
I. Capital sources and funds	410	V.22	598,062,837,598	587,052,293,912
1. Paid-in capital	411		335,704,250,000	335,704,250,000
2. Capital surplus	412		86,520,960,000	86,520,960,000
3. Other capital of owner	413			
4. Treasury stock (*)	414		(810,000)	(670,000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		11,621,276,700	11,621,276,700
8. Financial reserve fund	418		2,905,319,200	2,905,319,200
9. Other fund belong to owner's equity	419			

10. Retained profit	420		161,311,841,698	150,301,158,012
11. Capital for construction work	421			
II. Budget sources	430		-	-
1. Bonus and welfare funds	431			
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES	440		1,194,730,466,450	1,159,406,797,793

INCOME STATEMENT
Quarter I/ 2008

Unit: VND

Items	Code	Note	Quarter I		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
[1]	[2]	[3]	[4]	[5]	[6]	[7]
1. Sales	01	VI.25	266,662,096,207	208,346,497,372	266,662,096,207	208,346,497,372
2. Deductions	02		1,279,795,628	1,179,162,382	1,279,795,628	1,179,162,382
3. Net sales and services	10		265,382,300,579	207,167,334,990	265,382,300,579	207,167,334,990
4. Cost of goods sold	11	V.27	217,523,781,178	158,148,600,103	217,523,781,178	158,148,600,103
5. Gross profit	20		47,858,519,401	49,018,734,887	47,858,519,401	49,018,734,887
6. Financial income	21	V.26	4,027,699,077	3,090,781,200	4,027,699,077	3,090,781,200
7. Financial expenses	22	V.28	13,787,373,300	6,566,305,700	13,787,373,300	6,566,305,700
- Include: Interest expense	23		9,030,034,900	4,959,534,200	9,030,034,900	4,959,534,200
8. Selling expenses	24		7,295,432,115	6,333,299,922	7,295,432,115	6,333,299,922
9. General & administrative expenses	25		19,767,296,053	23,435,262,207	19,767,296,053	23,435,262,207
10. Net operating profit	30		11,036,117,010	15,774,648,258	11,036,117,010	15,774,648,258
11. Other income	31		867,324,813	284,160,700	867,324,813	284,160,700
12. Other expenses	32		-	5,373,700	-	5,373,700
13. Other profit	40		867,324,813	278,787,000	867,324,813	278,787,000
14. Profit before tax	50		11,903,441,823	16,053,435,258	11,903,441,823	16,053,435,258
15. Current corporate income tax expenses	51	VI.30	892,758,137	1,204,007,644	892,758,137	1,204,007,644
16. Deferred corporate income tax expense	52	VI.30				
17. Profit after tax	60		11,010,683,686	14,849,427,614	11,010,683,686	14,849,427,614
18. Earning per share (VND/share)	70		328	495	328	495

Taicera Enterprise Company

CASH FLOW STATEMENT
Quarter I/2008 (Indirect Method)

Unit: VND

Items	Code	Note	Quarter I/ 2008	Quarter I/ 2007
I. CASH FLOWS FROM OPERATING ACTIVITIES				
<i>1. Profit before tax</i>	01		11,903,441,823	16,053,435,258
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	02		17,557,601,049	8,433,316,958
Provisions	03		(7,886,272,464)	(921,857,630)
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investment	05			
Interest expenses	06		9,030,034,900	4,959,534,200
3. Operating profit before the changes of current capital	08		30,604,805,308	28,524,428,786
Changes in accounts receivable	09		2,723,104,568	(18,092,591,727)
Changes in inventories	10		36,970,888,400	20,021,376,400
Changes in trade payables	11		8,878,439,871	26,620,935,166
Changes in prepaid expenses	12		(4,604,192,158)	131,160,490
Paid interest	13		(9,030,034,900)	(4,959,534,200)
Paid corporate income tax	14			
Other receivables	15		1,310,165,642	
Other payables	16			(788,943,696)
Net cash provided by (used in) operating activities	20		66,853,176,731	51,456,831,219
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(22,913,214,900)	(39,202,640,370)
assets	22		161,904,762	
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		683,297,277	417,936,100
Net cash used in investing activities	30		(22,068,012,861)	(38,784,704,270)
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		140,679,070,700	136,210,468,400
4. Cash paid to principal debt	34		(128,356,861,800)	(176,492,157,800)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		12,322,208,900	(40,281,689,400)
IV/ Net cash during the period	50		57,107,372,770	(27,609,562,451)
V/ Cash and cash equivalents at beginning of year	60		125,029,895,141	181,508,145,850
Influence of foreign exchange fluctuation	61			
VI/ Cash and cash equivalents at end of year	70	V.31	182,137,267,911	153,898,583,399