

BALANCE SHEET
Quarter I/2008

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		138,925,990,670	136,204,033,426
I. Cash and cash equivalents	110		16,864,732,002	99,131,363,127
1. Cash	111	V.01	16,864,732,002	99,131,363,127
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.02	35,000,000,000	5,000,000,000
1. Short-term investments	121		35,000,000,000	5,000,000,000
2. Provision for devaluation of short-term security investments (*)	129		-	-
III. Receivables	130		21,642,315,880	23,192,231,295
1. Trade accounts receivables	131		11,695,381,967	14,506,899,487
2. Advances to suppliers	132		8,448,827,327	6,343,057,704
3. Short-term internal receivables	133		676,783,429	2,042,742,341
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.03	872,951,312	351,159,918
6. Provision for short-term bad receivables	139		(51,628,155)	(51,628,155)
IV. Inventories	140		59,858,308,888	8,373,254,049
1. Inventories	141	V.04	59,858,308,888	8,373,254,049
2. Provision for devaluation of inventories (*)	149		-	-
V. Other short-term assets	150		5,560,633,900	507,184,955
1. Short-term prepaid expenses	151		3,012,138,806	-
2. VAT deductible	152		2,286,136,382	181,818,182
3. Tax and accounts receivables from State budget	154	V.05	3,950,939	-
4. Other short-term assets	158		258,407,773	325,366,773
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		139,321,620,666	140,103,413,562
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		102,533,921,759	102,396,111,427
1. Tangible fixed assets	221	V.08	82,251,773,728	84,156,581,302
- <i>Historical cost</i>	222		118,069,136,598	118,147,351,114
- <i>Accumulated depreciation</i>	223		(35,817,362,870)	(33,990,769,812)

2. Finance leases fixed assets	224	V.09	-	-
- <i>Historical cost</i>	225		-	-
- <i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.10	-	-
- <i>Historical cost</i>	228		-	-
- <i>Accumulated depreciation</i>	229		-	-
4. Construction in progress expenses	230	V.11	20,282,148,031	18,239,530,125
III. Property investment	240	V.12	-	-
- <i>Historical cost</i>	241		-	-
- <i>Accumulated depreciation (*)</i>	242		-	-
IV. Long-term financial investments	250		27,721,175,704	27,721,175,704
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		-	-
3. Other long-term investments	258	V.13	27,721,175,704	27,721,175,704
4. Provision for devaluation of long-term finance investment (*)	259		-	-
V. Other long-term assets	260		9,066,523,203	9,986,126,431
1. Long-term prepaid expenses	261	V.14	9,066,523,203	9,986,126,431
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		-	-
TOTAL ASSETS (270=100+200)	270		278,247,611,336	276,307,446,988

CAPITAL SOURCES	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300=310+330)	300		59,027,504,566	58,759,706,593
I. Short-term liabilities	310		58,675,908,661	58,399,395,688
1. Short-term borrowing and debts	311	V.15	1,183,611,852	1,183,611,852
2. Trade accounts payables	312		1,106,693,067	1,601,639,493
3. Advances from customers	313		3,245,232,828	1,792,462,775
4. Taxes and liabilities to State budget	314	V.16	7,262,173,232	4,124,475,046
5. Payable to employees	315		901,977,332	4,538,697,213
6. Payable expenses	316	V.17	-	197,928,877
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	44,976,220,350	44,960,580,432
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	330		351,595,905	360,310,905
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332	V.19	-	-
3. Other long-term payables	333		-	-
4. Long-term borrowing and debts	334	V.20	-	-
5. Deferred income tax	335	V.21	-	-
6. Provision for unemployment allowance	336		351,595,905	360,310,905
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400=410+430)	400		219,220,106,770	217,547,740,395
I. Capital sources and funds	410	V.22	216,365,361,860	211,288,975,820
1. Paid-in capital	411		192,500,000,000	192,500,000,000
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 fund	417		14,325,924,524	14,325,924,524
8. Financial reserve fund	418		2,609,173,895	2,609,173,895
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		6,930,263,441	1,853,877,401
11. Capital for construction work	421		-	-
II. Budget sources	430		2,854,744,910	6,258,764,575
1. Bonus and welfare funds	431		2,569,525,124	5,965,690,924
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		285,219,786	293,073,651
TOTAL RESOURCES (440=300+400)	440		278,247,611,336	276,307,446,988

OFF BALANCE SHEET ITEMS

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			
5. Foreign currencies			
USD		242,525.62	941,448.07
At Vietcombank - Vung Tau Branch		242,337.62	941,260.07
At Agribank - Vung Tau Branch		188.00	188.00
6. Subsidies of state budget			

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	1	VI.25	27,424,368,209	17,764,570,899	27,424,368,209	17,764,570,899
2. Deductions	2		3,065,334		3,065,334	
3. Net sales and services (10=01-02)	10		27,421,302,875	17,764,570,899	27,421,302,875	17,764,570,899
4. Cost of goods sold	11	VI.27	19,941,814,310	15,805,758,560	19,941,814,310	15,805,758,560
5. Gross profit (20=10-11)	20		7,479,488,565	1,958,812,339	7,479,488,565	1,958,812,339
6. Financial income	21	VI.26	258,689,249	697,846,775	258,689,249	697,846,775
7. Financial expenses	22	VI.28	-	-	-	-
- Include: Interest expense	23					
8. Selling expenses	24		130,629,198	54,428,790	130,629,198	54,428,790
9. General and administrative expenses	25		2,002,363,635	971,598,631	2,002,363,635	971,598,631
10. Net operating profit 30=20+(21-22)-(24+25)	30		5,605,184,981	1,630,631,693	5,605,184,981	1,630,631,693
11. Other income	31		1,212,352,982	7,980,877,226	1,212,352,982	7,980,877,226
12. Other expenses	32		909,176,066	8,248,632,169	909,176,066	8,248,632,169
13. Other profit (40=31-32)	40		303,176,916	(267,754,943)	303,176,916	(267,754,943)
14. Profit before tax (50=30+40)	50		5,908,361,897	1,362,876,750	5,908,361,897	1,362,876,750
15. Current corporate income tax expenses	51	VI.30	831,975,857	-	831,975,857	-
16. Deferred corporate income tax expenses	52	VI.30	-	-	-	-
17. Profit after tax (60=50-51-52)	60		5,076,386,040	1,362,876,750	5,076,386,040	1,362,876,750
18. EPS			264	71	264	71

CASH FLOW STATEMENT
Quarter I/ 2008 (Indirect method)

Items	Code	Note	Accumulation	
			Current Year	Previous Year
01	02		03	04
I. CASH FLOWS FROM OPERATING ACTIVITIES				
<i>1. Profit before tax</i>	<i>01</i>		<i>5,908,361,897</i>	<i>1,362,876,750</i>
<i>2. Adjustment in accounts</i>			<i>1,884,949,313</i>	<i>709,319,817</i>
Fixed assets depreciation	02		2,116,335,079	2,008,341,773
Provisions	03		-	-
Unrealized foreign exchange difference loss/gain	04		-	-
Loss/gain from investment	05		(231,385,766)	(1,299,021,956)
Interest expenses	06		-	-
3. Operating profit before the changes of current capital	08		7,793,311,210	(40,531,613,458)
Changes in accounts receivable	09		(491,394,724)	(7,782,920,362)
Changes in inventories	10		(51,485,054,839)	(29,717,742,579)
Changes in trade payables	11		(407,021,007)	666,662,348
Changes in prepaid expenses	12		(2,290,464,455)	(1,213,860,465)
Paid interest	13		-	-
Paid corporate income tax	14		-	-
Other receivables	15		181,365,300	-
Other payables	16		(3,536,759,100)	(2,483,752,400)
Net cash provided by (used in) operating activities	20		(50,236,017,615)	(38,459,416,891)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21	6,7,8,11	(3,171,175,342)	(726,714,672)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		882,620,000	8,772,236,500
3. Cash paid for lending or purchase debt tools of other companies	23		(30,000,000,000)	-
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		257,941,832	-
Net cash used in investing activities	30		(32,030,613,510)	8,045,521,828
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash received from issuing stock, other owners' equity	31	21	-	-
2. Cash paid to owners' equity, repurchase issued stock	32	21	-	-
3. Cash received from long-term and short-term borrowings	33		-	-
4. Cash paid to principal debt	34		-	-
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36	21	-	697,846,775
Net cash (used in) provided by financing activities	40		-	697,846,775
Net cash during the period (20+30+40)	50		(82,266,631,125)	(29,716,048,288)
Cash and cash equivalents at beginning of year	60		99,131,363,127	59,649,414,012
Influence of foreign exchange fluctuation	61		-	-
Cash and cash equivalents at end of year (50+60+61)	70	31	16,864,732,002	29,933,365,724