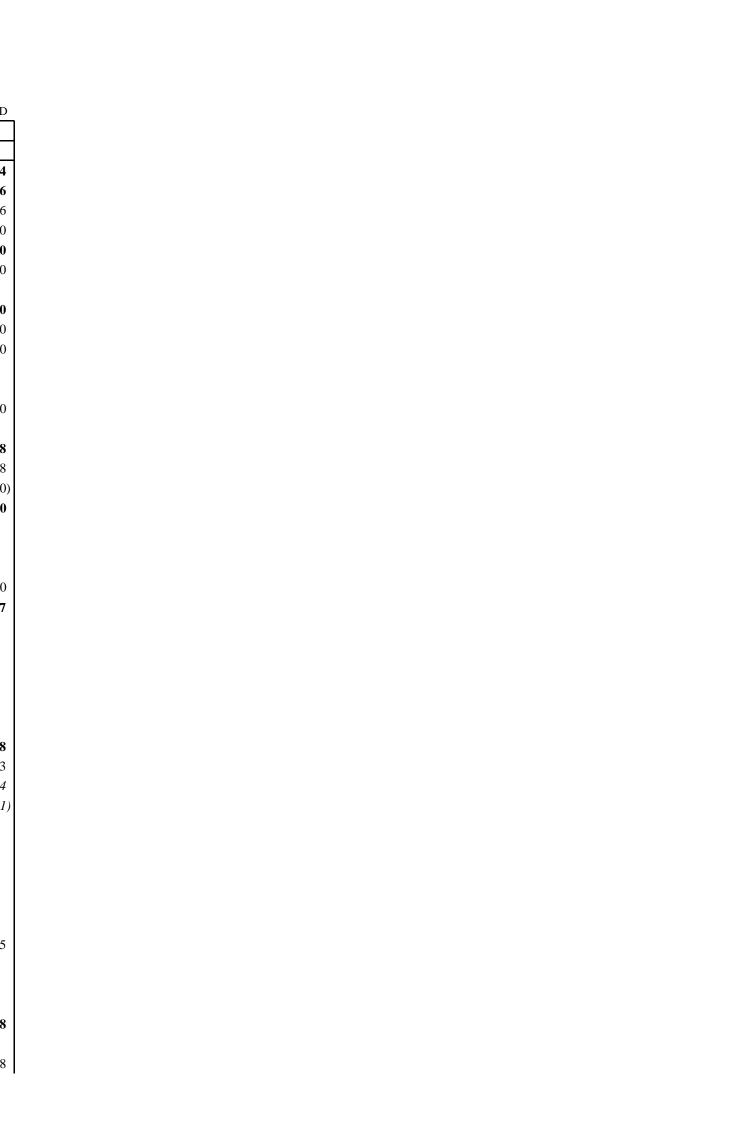
# **BALANCE SHEET**

Quarter I/ 2008

Unit: VND

V. Inventories   140		-	, ,	<u> </u>	Unit: VND
A. SITORT-TERM ASSETS (100=110+120+130+140+150)				Ending Balance	Beginning Balance
L. Cash and cash equivalents	<del>-</del>		3	•	5
Cash   111   V.01   9.694,336,871   15,783,514,656   22.2 cash equivalents   112   V.02   171,000,000,000   23,000,000,000   1. Short-term financial investments   120   V.02   690,685,326,000   510,685,326,00	•				
2. Cash equivalents 1. Thort-term financial investments 1. Div. Div. Cash equivalents 1. Short-term investments 1. Short-term investments 1. Short-term investments 1. Short-term investments 1. Provision for devaluation of short-term security investments (*) 1. Short-term investments 1. Trinde accounts receivables 1. Trinde accounts receivables 1. Short-term investments 1. Investment receivables 1. Investment in accordance with contracts in progress 1. Investment investments 1. Investment investments 1. Investment investments 1. Short-term prepaid expenses 1. Short-term investments 1. Short-term prepaid expenses 1. Short-term investments 1. Short-term prepaid expenses 1. Short-term investments 1. Short-term inve	-				
I. Short-term financial investments			V.01		
1. Short-term investments   121   690,685,326,000   510,685,326,000	_				
2. Provision for devaluation of short-term security investments (*)   129   1. Trade accounts receivables   130   57,979.941,360   62,355.638.460   2. Advances to suppliers   132   3.234,142,720   2.861,000,000   3. Short-term internal receivables   133   4. Receivable in accordance with contracts in progress   134   57,979.941,360   62,355.638.460   2. Advances to suppliers   132   3.234,142,720   2.861,000,000   3. Short-term internal receivables   135   4. Receivable in accordance with contracts in progress   134   7. One free receivables   135   7. One free receivables   135   7. One free receivables   135   7. One free receivables   140   7. One free free free free free free free fr			V.02		
III. Receivables				690,685,326,000	510,685,326,000
1. Trade accounts receivables	•				
2. Advances to suppliers 3. Short-term internal receivables 4. Receivable in accordance with contracts in progress 5. Other receivables 5. Other receivables 6. Provision for short-term bad receivables (*) 139 170. Inventories 140 171. Inventories 172. Provision for devaluation of inventories (*) 173. Short-term paradic expenses 173. Short-term paradic expenses 173. Short-term paradic expenses 174. Short-term paradic expenses 175. Short-term paradic expension of short-					
3. Short-term internal receivables 4. Receivable in accordance with contracts in progress 5. Other receivables 6. Provision for short-term bud receivables (*) 139 1V. Inventories 140 1V. Inventories 141 1V. Uv. 4 23,754,992,641 23,361,815,088 2. Provision for devaluation of inventories (*) 149 2. Coption for devaluation of inventories (*) 149 2. Vo. Other short-term assets 150 3. Tax and accounts receivable from State budget 4. Other short-term assets 151 3. LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260) 1. Long-term receivables from customers 211 2. Capital receivable from subsidiaries 212 3. Long-term internal receivable (*) 2. Capital receivable from subsidiaries 213 3. Long-term internal receivable (*) 214 4. Other long-term receivables 215 5. Provision for long-term bad receivable (*) 216 4. Other long-term receivables 217 2. Capital receivable from subsidiaries 218 4. Other long-term receivables 219 220 231 242 243 244 245 245 246 246 247 247 248 249 249 240 241 240 241 240 241 240 242 241 240 241 240 242 241 240 242 241 240 242 241 240 242 241 240 242 241 242 244 243,981,346 25,340,956,960 25,340,956,960 25,340,956,960 26,340,956,960 26,340,956,960 26,340,956,960 26,340,956,960 26,340,956,960 26,340,956,960 26,340,956,960 26,340,956,960 26,340,956,960 27 28 28 28 28 28 28 28 28 28 28 28 28 28					
4. Receivable in accordance with contracts in progress 5. Other receivables 6. Provision for short-term bad receivables (*)  135 10. Inventories 1140 12. Inventories 1. In		132		3,234,142,720	2,861,000,000
5. Other receivables					
6. Provision for short-term bad receivables (*)  IV. Inventories  140  IV. Inventories  141  Inventories  141  Inventories  141  Inventories  142  Interpretation for devaluation of inventories (*)  Inventories  144  Inventories  145  Interpretation for devaluation of inventories (*)  Interpretation for long-term seed (*)  Interpretation for long-term bad receivable (*)  Interpretation for long-term bad					
V. Inventories   140		135	V.03	4,484,081,346	5,340,956,960
1. Inventories	6. Provision for short-term bad receivables (*)	139			
2. Provision for devaluation of inventories (*)  V. Other short-term assets  1. Short-term prepaid expenses  1. Short-term prepaid expenses  2. VAT deductible  3. Tax and accounts receivable from State budget  4. Other short-term assets  1. Long-term receivable from State budget  4. Other short-term assets  1. Long-term receivables  1. Long-term receivables from customers  2. Capital receivable from subsidiaries  3. Long-term receivables from subsidiaries  3. Long-term receivables from customers  2. Capital receivable from subsidiaries  3. Long-term receivables  4. Other long-term receivables  2. Thistorical cost  4. Cuther long-term basets  2. Thistorical cost  4.	IV. Inventories	140		23,754,992,641	23,361,815,088
V. Other short-term assets   150   400,451,000   49,314,000     1. Short-term prepaid expenses   151	1. Inventories	141	V.04	25,754,992,641	25,361,815,088
1. Short-term prepaid expenses	2. Provision for devaluation of inventories (*)	149		(2,000,000,000)	(2,000,000,000)
2. VAT deductible 3. Tax and accounts receivable from State budget 4. Other short-term assets B. LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260) B. LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260) 1. Long-term receivables 1. 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 5. Provision for long-term bad receivable (*) 1. Fixed assets 1. Tangible fixed assets 1. Tangible fixed assets 220 1.577,467,573,547 1.614,583,801,378 1.572,542,635,693 2.897,102,192,592 2.896,959,420,174 4. Cacumulated depreciation (*) 2. Finance leases fixed assets 224 4. Construction in progress expenses 230 4. Construction in progress expenses 241 4. Construction in progress expenses 242 4. Construction in progress expenses 243 4. Construction in progress expenses 244 4. Construction in progress expenses 245 4. Construction in progress expenses 246 4. Construction in progress expenses 247 4. Construction in progress expenses 248 4. Construction in progress expenses 249 4. Construction in progress expenses 240 4. Construction in progress expenses 241 4. Construction in progress expenses 242 4. Construction in progress expenses 243 4. Construction in progress expenses 244 4. Construction in progress expenses 245 4. Construction in progress expenses 246 4. Construction in progress expenses 247 4. Construction in progress expenses 248 4. Construction in progress expenses 249 4. Construction in progress expenses 240 4. Construction in progress expenses 241 4. Construction in progress expenses 242 4. Construction in progress expenses 243 4. Construction in progress expenses 244 4. Construction in progress expenses 245 4. Construction in progress expenses 246 4. Construction in progress expenses 247 4. Construction in progress expenses 248 4. Construction in progress expenses 249 4. Construction in progress expenses 250 4. Construction in progress expenses 260 4. Construction in progress expenses 270 4. Constructio	V. Other short-term assets	150		400,451,000	49,314,000
3. Tax and accounts receivable from State budget 4. Other short-term assets 158 4. Other short-term assets 158 4. Other short-term assets 158 158 4. Other short-term assets 158 4. Other leng-term receivables 159 158 158 158 400.451,000 49,314,000 1,588,895,341,986 1,626,011,569,817 1. Fixed assets 121 150 158 158 158 158 158 158 158 158 158 158	1. Short-term prepaid expenses	151		-	-
4. Other short-term assets	2. VAT deductible	152			
B. LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260) 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 5. Provision for long-term bad receivable (*) 11. Fixed assets 12. Tangible fixed assets 12. Tangib	3. Tax and accounts receivable from State budget	154	V.05		
L. Long-term receivables	4. Other short-term assets	158		400,451,000	49,314,000
1. Long-term receivables from customers   211   2   2   2   2   2   2   2   2	B. LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260)	200		1,588,895,341,986	1,626,011,569,817
2. Capital receivable from subsidiaries  3. Long-term inter-company receivables  4. Other long-term receivables  5. Provision for long-term bad receivable (*)  II. Fixed assets  1. Tangible fixed assets  1. Tangible fixed assets  221 V.08  1.577,467,573,547  1.614,583,801,378  1.772,542,635,693  2.897,102,192,592  2.896,959,420,174  Accumulated depreciation (*)  223 V.09  2. Finance leases fixed assets  244 V.09  255 V.10  266 V.07  277 V.08  278 V.09  279 V.09  289 V.10  280 V.10  42,041,165,685  III. Property investment  410 V.10  42,041,165,685  III. Property investment  420 V.10  42,041,165,685  III. Property investment  420 V.10  42,041,165,685  III. Property investment  420 V.10  421 V.10  422,041,165,685  III. Property investment  420 V.10  420,41,165,685  III. Property investment  420 V.10  420,41,165,685	I. Long-term receivables	210			
3. Long-term inter-company receivables 4. Other long-term receivables 5. Provision for long-term bad receivable (*)  II. Fixed assets 220 II. Strangible fixed assets 1. Tangible fixed assets 221 II. Strangible fixed assets 222 II. Strangible fixed assets 223 II. Strangible fixed assets 224 III. Strangible fixed assets 225 III. Strangible fixed assets 226 III. Strangible fixed assets 227 III. Strangible fixed assets 228 III. Strangible fixed assets 229 III. Strangible fixed assets 220 III. Strangible fixed assets 221 III. Strangible fixed assets 222 III. Strangible fixed assets 223 III. Strangible fixed assets 224 III. Property investment 240 III. Property investment 241 III. Long-term financial investments 242 III. Long-term financial investments 243 III. Investment in subsidiaries 244 III. Investment in subsidiaries 245 III. Investment in subsidiaries 247 III. Strangible fixed assets 248 III. Investment in subsidiaries 240 III. Strangible fixed assets 241 III. Strangible fixed assets 242 III. Investment in subsidiaries 240 III. Strangible fixed assets 241 III. Strangible fixed assets 242 III. Strangible fixed assets 243 III. Strangible fixed assets 244 III. Strangible fixed assets 245 III. Strangible fixed assets 246 III. Strangible fixed assets 247 III. Strangible fixed assets 248 III. Strangible fixed assets 249 III. Strangible fixed assets 240 III. Strangible fixed assets 241 III. Strangible fixed assets 242 III. Strangible fixed assets 243 III. Strangible fixed assets 244 III. Strangible fixed assets 245 III. Strangible fixed assets 246 III. Strangible fixed assets 247 III. Strangible fixed assets 248 III. Strangible fixed assets 249 III. Strangible fixed assets 240 III. Strangible	Long-term receivables from customers	211			
4. Other long-term receivables 5. Provision for long-term bad receivable (*)  II. Fixed assets 220 1,577,467,573,547 1,614,583,801,378 1. Tangible fixed assets 221 V.08 1,534,870,726,337 1,572,542,635,693 2,897,102,192,592 2,896,959,420,174 223 (1,362,231,466,255) 2,897,102,192,592 2,896,959,420,174 223 (1,362,231,466,255) (1,324,416,784,481) 2,50 3. Intangible fixed assets 224 4. Construction in progress expenses 230 V.11 42,596,847,210 42,041,165,685 III. Property investment 4 Historical cost - Accumulated depreciation (*) 4. Construction in progress expenses 4. Interprety investment 4. Historical cost - Accumulated depreciation (*) 4. Cong-term financial investments 4. Linvestment in subsidiaries 4. Investment in su	2. Capital receivable from subsidiaries	212			
5. Provision for long-term bad receivable (*)       219       1,577,467,573,547       1,614,583,801,378         1. Tangible fixed assets       221       V.08       1,534,870,726,337       1,572,542,635,693         - Historical cost       222       2,897,102,192,592       2,896,959,420,174         - Accumulated depreciation (*)       223       (1,362,231,466,255)       (1,324,416,784,481)         2. Finance leases fixed assets       224       V.09         - Historical cost       225       V.10         - Accumulated depreciation (*)       226         3. Intangible fixed assets       227       V.10         - Historical cost       228         - Accumulated depreciation (*)       229         4. Construction in progress expenses       230       V.11       42,596,847,210       42,041,165,685         III. Property investment       240       42,041,165,685       42,041,165,685       42,041,165,685         IV. Long-term financial investments       250       10,419,390,818       10,419,390,818         1. Investment in subsidiaries       251       10,419,390,818	3. Long-term inter-company receivables	213	V.06		
II. Fixed assets   220   1,577,467,573,547   1,614,583,801,378   1. Tangible fixed assets   221   V.08   1,534,870,726,337   1,572,542,635,693   1,572,542,635,693   2,897,102,192,592   2,896,959,420,174   223   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,324,416,784,481)   225   (1,362,231,466,255)   (1,362,231,46	4. Other long-term receivables	218	V.07		
1. Tangible fixed assets - Historical cost - Accumulated depreciation (*) 222 - Accumulated depreciation (*) 223 2. Finance leases fixed assets - Historical cost - Accumulated depreciation (*) 224 225 - Accumulated depreciation (*) 3. Intangible fixed assets - Historical cost - Accumulated depreciation (*) 4. Construction in progress expenses  III. Property investment - Historical cost - Accumulated depreciation (*) 240 - Accumulated depreciation (*) 241 - Accumulated depreciation (*) 250 IV. Long-term financial investments 1. Investment in subsidiaries  221 V.08 1,534,870,726,337 2,897,102,192,592 2,896,959,420,174 (1,362,231,466,255) (1,324,416,784,481) (1,324,416,784,481) 240 42,041,165,685  10,419,390,818 10,419,390,818	5. Provision for long-term bad receivable (*)	219			
- Historical cost   222   2,896,959,420,174   - Accumulated depreciation (*)   223   (1,362,231,466,255)   (1,324,416,784,481)   2. Finance leases fixed assets   224   V.09   - Historical cost   225     - Accumulated depreciation (*)   226   3. Intangible fixed assets   227   V.10   - Historical cost   228     - Accumulated depreciation (*)   229   4. Construction in progress expenses   230   V.11   42,596,847,210   42,041,165,685    III. Property investment   240   - Historical cost   241   - Accumulated depreciation (*)   242   IV. Long-term financial investments   250   10,419,390,818   10,419,390,818   1. Investment in subsidiaries   251	II. Fixed assets	220		1,577,467,573,547	1,614,583,801,378
- Accumulated depreciation (*) 2. Finance leases fixed assets 2. Historical cost 2. Accumulated depreciation (*) 2. Intangible fixed assets 2. Historical cost 2. Accumulated depreciation (*) 2. Construction in progress expenses 2. V.10 2. Historical cost 2. Accumulated depreciation (*) 2. Construction in progress expenses 2. V.11 2. Historical cost 2. Long-term financial investments 2. Long-term fin	1. Tangible fixed assets	221	V.08	1,534,870,726,337	1,572,542,635,693
2. Finance leases fixed assets       224       V.09         - Historical cost       225         - Accumulated depreciation (*)       226         3. Intangible fixed assets       227       V.10         - Historical cost       228         - Accumulated depreciation (*)       229         4. Construction in progress expenses       230       V.11       42,596,847,210       42,041,165,685         III. Property investment       240       241       242       242         IV. Long-term financial investments       250       10,419,390,818       10,419,390,818         1. Investment in subsidiaries       251       10,419,390,818	- Historical cost	222		2,897,102,192,592	2,896,959,420,174
- Historical cost - Accumulated depreciation (*) 225 3. Intangible fixed assets 227 V.10 - Historical cost 228 - Accumulated depreciation (*) 229 4. Construction in progress expenses 230 V.11 - Historical cost 240 - Historical cost 241 - Accumulated depreciation (*) 242 IV. Long-term financial investments 250 1. Investment in subsidiaries 251	- Accumulated depreciation (*)	223		(1,362,231,466,255)	(1,324,416,784,481)
- Accumulated depreciation (*)  3. Intangible fixed assets - Historical cost - Accumulated depreciation (*)  4. Construction in progress expenses - Historical cost - Historical cost - Accumulated depreciation (*)  4. Construction in progress expenses - Historical cost - Historical cost - Accumulated depreciation (*)  1. Investment in subsidiaries  226  V.10  42,596,847,210  42,041,165,685  42,041,165,685  10,419,390,818  10,419,390,818	2. Finance leases fixed assets	224	V.09		
3. Intangible fixed assets - Historical cost - Accumulated depreciation (*)  4. Construction in progress expenses  1230 V.11 240-Historical cost - Historical cost - Historical cost - Accumulated depreciation (*)  240 - Accumulated depreciation (*)  1V. Long-term financial investments 1. Investment in subsidiaries  227 V.10 228  V.11 42,596,847,210 42,041,165,685  10,419,390,818 10,419,390,818	- Historical cost	225			
- Historical cost - Accumulated depreciation (*) 4. Construction in progress expenses 4230 42,596,847,210 42,041,165,685 4240 42,596,847,210 42,041,165,685 4241 42,596,847,210 42,041,165,685 4241 42,596,847,210 42,041,165,685 4241 42,041,165,685 4251 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685 42,041,165,685	- Accumulated depreciation (*)	226			
- Accumulated depreciation (*) 4. Construction in progress expenses 230 W.11 42,596,847,210 42,041,165,685  HI. Property investment - Historical cost - Accumulated depreciation (*) 242 IV. Long-term financial investments 1. Investment in subsidiaries 250 10,419,390,818 10,419,390,818	3. Intangible fixed assets	227	V.10		
4. Construction in progress expenses  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685  42,041,165,685	- Historical cost	228			
III. Property investment       240         - Historical cost       241         - Accumulated depreciation (*)       242         IV. Long-term financial investments       250       10,419,390,818         1. Investment in subsidiaries       251	- Accumulated depreciation (*)	229			
III. Property investment       240         - Historical cost       241         - Accumulated depreciation (*)       242         IV. Long-term financial investments       250       10,419,390,818         1. Investment in subsidiaries       251	4. Construction in progress expenses	230	V.11	42,596,847,210	42,041,165,685
- Historical cost 241 - Accumulated depreciation (*) 242 IV. Long-term financial investments 250 10,419,390,818 1. Investment in subsidiaries 251	III. Property investment	240			
IV. Long-term financial investments       250       10,419,390,818       10,419,390,818         1. Investment in subsidiaries       251       251		241			
IV. Long-term financial investments       250       10,419,390,818       10,419,390,818         1. Investment in subsidiaries       251       251	- Accumulated depreciation (*)	242			
1. Investment in subsidiaries 251	IV. Long-term financial investments	250		10,419,390,818	10,419,390,818
2. Investment in joint-venture 252 10.419.390.818 10.419.390.818		251			
	2. Investment in joint-venture	252		10,419,390,818	10,419,390,818

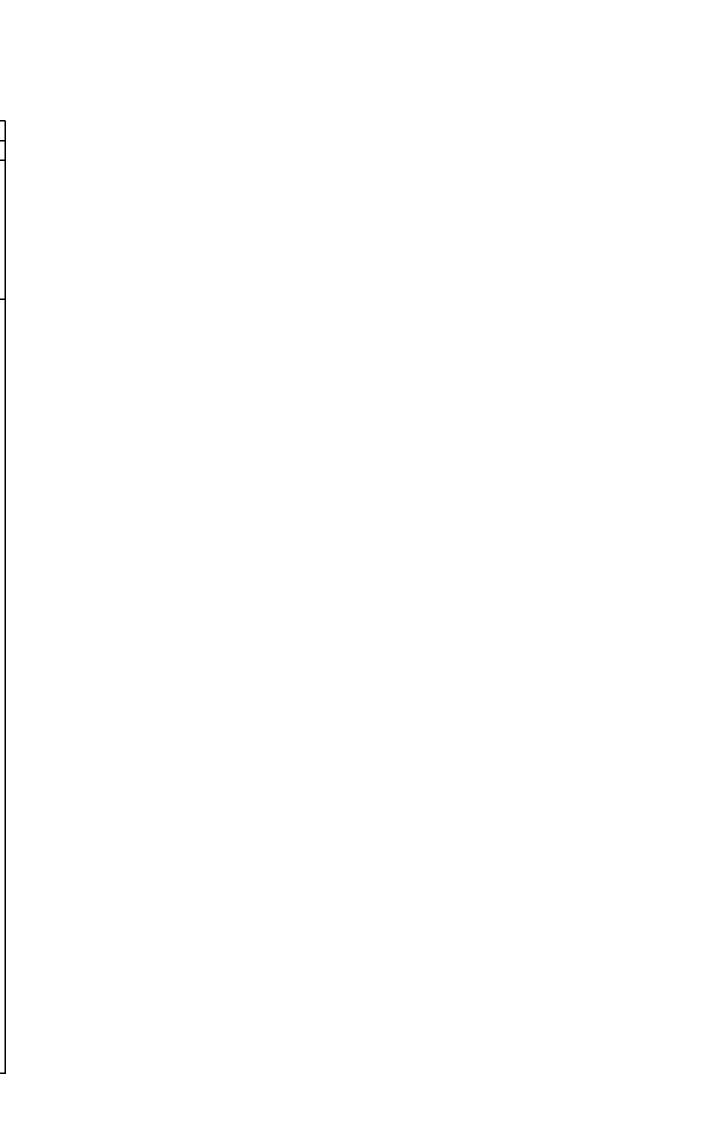


## **BALANCE SHEET**

Quarter I/ 2008

Unit: VND

A4-		NT.4	Ending Del	Unit: VND
Assets		Note	Ending Balance	Beginning Balance
2. Other lang term investments	259	3 V 12	4	5
3. Other long-term investments  4. Provision for develoption of long term finance investment (*)	258	V.13		
4. Provision for devaluation of long-term finance investment (*)	259		1 000 255 (21	1 000 255 (21
V. Other long-term assets	260	37.1.4	1,008,377,621	1,008,377,621
1. Long-term prepaid expenses	261	V.14	448,377,621	448,377,621
2. Deferred income tax assets	262	V.21	560,000,000	560,000,000
3. Others	268		• • • • • • • • • • • • • • • • • • •	
TOTAL ASSETS (270 = 100 + 200)	270		2,550,128,613,924	2,459,449,134,981
CAPITAL SOURCE	200		426 100 005 265	425 172 045 571
A. LIABILITIES (300 = 310 + 330)	300		426,190,905,265	437,162,947,761
I. Short-term liabilities	310	** 4 *	112,183,573,334	123,155,615,830
1. Short-term borrowing and debts	311	V.15	93,278,983,589	101,278,983,589
2. Trade accounts payables	312		7,595,168,961	12,782,190,861
3. Advances from customers	313		465,200,000	599,800,517
4. Taxes and liabilities to State budget	314	V.16	6,646,882,459	5,975,545,689
5. Payable to employees	315		1,261,944,319	1,435,825,111
6. Payable expenses	316	V.17	2,837,068,306	1,014,334,363
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	98,325,700	68,935,700
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		314,007,331,931	314,007,331,931
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	313,900,758,796	313,900,758,796
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		106,573,135	106,573,135
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY $(400 = 410 + 430)$	400		2,123,937,708,659	2,022,286,187,220
I. Capital sources and funds	410	V.22	2,122,970,933,172	2,020,949,381,547
1. Paid-in capital	411		1,374,942,580,000	1,374,942,580,000
2. Capital surplus	412		370,660,568,000	370,660,568,000
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			
8. Financial reserve fund	418		14,380,000,000	14,380,000,000
9. Other fund belong to owner's equity	419		, y = <b>0</b>	, 2,0 0 0,0 00
10. Retained profit	420		362,987,785,172	260,966,233,547
11. Capital for construction work	421		55,50,700,172	=00,7 00 <b>,=</b> 00,0 17
II. Budget sources	430		966,775,487	1,336,805,673
Bonus and welfare fund	431		218,561,632	662,444,632
2. Budgets	432	V.23	210,301,032	002,777,032
3. Budget for fixed asset	433	, .23	748,213,855	674,361,041
TOTAL RESOURCES (440 = 300 + 400)	440		2,550,128,613,924	2,459,449,134,981
101AL RESOURCES (440 = 300 + 400)	440		4,550,146,015,944	4,437,447,134,981



## **BALANCE SHEET**

Quarter I/ 2008

Unit: VND

Assets	Code	Note	<b>Ending Balance</b>	<b>Beginning Balance</b>
1	2	3	4	5

### OFF BALANCE SHEET ITEMS

ITEMS	Code	Note	Ending balance	<b>Beginning Balance</b>
1	2	3	4	5
1. Operating lease assets		24		
2. Goods held under trust or for processing			163,316,733	163,316,733
3. Goods received on consignment for sale				
4. Bad debts written off				
5. Foreign currencies (USD)				
6. Subsidies of state budget				

#### Vinh Son - Song Hinh Hydropower Joint Stock Company

## **INCOME STATEMENT**

Quarter I/ 2008

Unit: VND

Items	Codo	Note	Quai	rter I	Accumulation		
items	Code	Note	2008	2007	2008	2007	
1	2	3	4	5	6	7	
1. Sales	01	VI.25	144,942,091,009	92,583,149,673	144,942,091,009	92,583,149,673	
2. Deductions	02						
3. Net sales and services (10=01-02)	10		144,942,091,009	92,583,149,673	144,942,091,009	92,583,149,673	
4. Cost of goods sold	11	VI.27	43,084,510,691	40,213,620,842	43,084,510,691	40,213,620,842	
5. Gross profit (20=10-11)	20		101,857,580,318	52,369,528,831	101,857,580,318	52,369,528,831	
6. Financial incomes	21	VI.26	4,953,220,818	12,174,285,797	4,953,220,818	12,174,285,797	
7. Financial expenses	22	VI.28	3,311,541,722	4,036,377,499	3,311,541,722	4,036,377,499	
- Include: Interest expense	23		3,311,541,722	3,997,361,499	3,311,541,722	3,997,361,499	
8. Selling expenses	24						
9. General and administrative expenses	25		1,427,707,789	1,090,348,268	1,427,707,789	1,090,348,268	
10. Net operating profit 30=20+(21-22)-(24+25)	30		102,071,551,625	59,417,088,861	102,071,551,625	59,417,088,861	
11. Other income	31			3,409,089		3,409,089	
12. Other expenses	32						
13. Other profit (40=31-32)	40			3,409,089		3,409,089	
14. Profit before tax (50=30+40)	50		102,071,551,625	59,420,497,950	102,071,551,625	59,420,497,950	
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		102,071,551,625	59,420,497,950	102,071,551,625	59,420,497,950	
18. EPS (*)	70						

### **CASH FLOW STATEMENT**

Quarter I/ 2008 (Indirect method)

Unit: VND

Itama		NI - 4 -	Accumulation		
Items	Code	Note	2008	2007	
1	2	3	4	5	
I. CASH FLOWS FROM OPERATING ACTIVITIES					
1. Profit before tax	01		102,071,551,625	59,420,497,950	
2. Adjustment in accounts					
Fixed assets depreciation	02		37,814,681,774	36,593,582,805	
Provisions	03				
Unrealized foreign exchange difference loss/gain	04				
Loss/gain from investment	05		(1,505,933,000)	(11,573,737,089)	
Interest expenses	06		3,311,541,722	3,997,361,499	
3. Operating profit before the changes of current capital	08		141,691,842,121	88,437,705,165	
Changes in accounts receivable	09		2,238,349,862	(37,448,460,570)	
Changes in inventories	10		(393,177,553)	(363,925,697)	
Changes in trade payables (exclude interest payable, income tax payable)	11		(4,207,228,621)	7,173,196,402	
Changes in prepaid expenses	12			(1,984,166)	
Paid interest	13		(64,506,029)		
Paid corporate income tax	14				
Other receivables	15				
Other payables	16		(184,187,593,819)	20,746,744,899	
Net cash provided by (used in) operating activities	20		(44,922,314,039)	78,543,276,033	
II. CASH FLOWS FROM INVESTING ACTIVITIES:					
Cash paid for purchase of capital assets and other long-term assets	21	6, 7, 8, 9	(120,084,564)	(20,013,161,890)	
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			(53,240,000,000)	
4. Withdrawal of lending or resale debt tools of other companies	24			53,240,000,000	
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		4,953,220,818	413,164,019	
Net cash used in investing activities	30		4,833,136,254	(19,599,997,871)	
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				
4. Cash paid to principal debt	34		(8,000,000,000)		
5. Cash paid to financial lease debt	35				
6. Dividend, profit paid for owners	36				
Net cash (used in) provided by financing activities	40		(8,000,000,000)	-	
Net cash during the period (20+30+40)	50		(48,089,177,785)	58,943,278,162	
Cash and cash equivalents at beginning of year	60		228,783,514,656	52,758,690,926	
Influence of foreign exchange fluctuation	61				
Cash and cash equivalents at end of year ( 50+60+61)	70		180,694,336,871	111,701,969,088	

