

BALANCE SHEET
Quarter I / 2008

Code	ASSETS	Note	Ending Balance	Beginning Balance
100	A. SHORT-TERM ASSETS		217,450,755,827	278,638,213,023
110	I. Cash and cash equivalents		7,918,637,536	19,019,064,892
111	1. Cash	03	7,918,637,536	19,019,064,892
112	2. Cash equivalents			-
120	II. Short-term financial investments	04	89,938,689,000	91,202,999,000
121	1. Short-term investments		89,938,689,000	91,202,999,000
129	2. Provision for devaluation of short-term security investments (*)			-
130	III. Receivables		72,605,668,036	125,846,492,899
131	1. Trade accounts receivables		40,834,959,246	93,422,328,888
132	2. Advances to suppliers		5,047,107,321	6,951,612,031
133	3. Short-term internal receivables			-
134	4. Receivable in accordance with contracts in progress			-
135	5. Other receivables	05	27,438,131,171	26,187,081,682
139	6. Provision for short-term bad receivables	06	(714,529,702)	(714,529,702)
140	IV. Inventories		40,662,305,965	38,813,689,742
141	1. Inventories	07	40,662,305,965	38,813,689,742
149	2. Provision for devaluation of inventories (*)			
150	V. Other short-term assets		6,325,455,290	3,755,966,490
151	1. Short-term prepaid expenses		585,543,998	302,591,705
152	2. VAT deductible		2,805,014,380	2,210,300,800
154	3. Tax and accounts receivable from State budget	08		
158	4. Other short-term assets		2,934,896,912	1,243,073,985
200	B. LONG-TERM ASSETS		75,744,582,087	55,195,800,136
210	I. Long-term receivables		15,494,550,160	15,494,550,160
218	1. Other long-term receivables	09	15,494,550,160	15,494,550,160
219	2. Provision for long-term bad receivable (*)		-	-
220	II. Fixed assets		4,662,042,675	4,969,061,242
221	1. Tangible fixed assets	10	4,354,282,524	4,670,897,782
222	- Historical cost		37,323,910,033	37,315,548,838
223	- Accumulated depreciation		(32,969,627,509)	(32,644,651,056)
224	2. Finance leases fixed assets			-
227	3. Intangible fixed assets	11	269,660,151	298,163,460
228	- Historical cost		417,743,527	417,743,527
229	- Accumulated depreciation		(148,083,376)	(119,580,067)
230	4. Construction in progress expenses	12	38,100,000	
240	III. Property investment			-
250	IV. Long-term financial investments		29,151,600,514	29,151,600,514
251	1. Investment in subsidiaries		-	-
252	2. Investment in joint-venture		27,126,600,514	27,126,600,514
258	3. Other long-term investments	13	2,025,000,000	2,025,000,000
259	4. Provision for devaluation of long-term finance investment		-	-

Code	ASSETS	Note	Ending Balance	Beginning Balance
260	V. Other long-term assets		26,436,388,738	5,580,588,220
261	1. Long-term prepaid expenses	14	26,436,388,738	5,580,588,220
268	3. Others		-	-
270	TOTAL ASSETS		293,195,337,914	333,834,013,159

Code	CAPITAL SOURCES	Note	Ending Balance	Beginning Balance
300	A. LIABILITIES		96,853,683,057	117,774,103,420
310	I. Short-term liabilities		96,388,131,013	116,526,977,064
311	1. Short-term borrowing and debts	15	40,751,075,051	51,257,370,514
312	2. Trade accounts payables		28,078,164,462	58,752,844,104
313	3. Advances from customers		247,253,062	258,370,777
314	4. Taxes and liabilities to State budget	16	1,298,892,730	734,549,000
315	5. Payable to employees		1,734,227,631	1,110,740,444
316	6. Payable expenses	17	1,786,694,419	1,391,548,685
317	7. Accounts payables-Affiliate		-	-
318	8. Payable in accordance with contracts in progress			-
319	9. Other short-term payables	18	22,491,823,658	3,021,553,540
320	10. Provision for short-term liabilities			-
330	II. Long-term liabilities		465,552,044	1,247,126,356
331	1. Long-term accounts payables-Trade			-
332	2. Long-term accounts payables-Affiliate	19		
333	3. Other long-term payables		341,992,862	341,992,862
334	4. Long-term borrowing and debts			-
335	5. Deferred income tax			-
336	6. Provision for unemployment allowance		123,559,182	905,133,494
337	7. Provision for long-term liabilities			-
400	B. OWNER'S EQUITY		196,341,654,857	216,059,909,739
410	I. Capital sources and funds	20	194,469,058,993	215,309,572,126
411	1. Paid-in capital		110,053,450,000	110,053,450,000
412	2. Capital surplus		69,306,398,800	69,306,398,800
414	4. Treasury stock		(9,146,468,794)	
420	10. Retained profit		24,255,678,987	35,949,723,326
421	11. Capital for construction work			
430	II. Budget sources		1,872,595,864	750,337,613
431	1. Bonus and welfare fund		1,872,595,864	750,337,613
432	2. Budgets			-
433	3. Budget for fixed asset			-
440	TOTAL RESOURCES		293,195,337,914	333,834,013,159

OFF BALANCE SHEET ITEMS

Code	Items	Note	Ending Balance	Beginning Balance
	1. Operating lease assets			
	2. Goods held under trust or for processing			
	3. Goods received on consignment for sale			

Code	ASSETS	Note	Ending Balance	Beginning Balance
	4. Bad debts written off			
	5. Foreign currencies (USD)		\$ 14,573.76	\$ 226,980.03
	6. Subsidies of state budget			

INCOME STATEMENT

Quarter I/ 2008

Items	Code	Note	Quarter I		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue of sales and services	1	VI.25	68,769,348,234	71,519,084,099	68,769,348,234	71,519,084,099
2. Deductions	2	VI.26	222,504,813	2,158,322,706	222,504,813	2,158,322,706
+ Sales discount						
+ Sales returns	7		222,504,813	2,158,322,706	222,504,813	2,158,322,706
3. Net sales and services (10=01-02)	10	VI.27	68,546,843,421	69,360,761,393	68,546,843,421	69,360,761,393
4. Cost of goods sold	11	VI.28	54,912,046,440	59,970,068,223	54,912,046,440	59,970,068,223
5. Gross profit (20=10-11)	20		13,634,796,981	9,390,693,170	13,634,796,981	9,390,693,170
6. Financial incomes	21	VI.29	6,927,074,845	1,141,654,382	6,927,074,845	1,141,654,382
7. Financial expenses	22	VI.30	782,976,530	886,494,971	782,976,530	886,494,971
- <i>Include: Interest expense</i>	23		508,580,760	730,820,844	508,580,760	730,820,844
8. Selling expenses	24		7,881,927,509	5,760,567,139	7,881,927,509	5,760,567,139
9. General & administrative expenses	25		1,766,408,369	2,343,155,770	1,766,408,369	2,343,155,770
10. Net operating profit 30=20+(21-22)-(24+25)	30		10,130,559,418	1,542,129,672	10,130,559,418	1,542,129,672
11. Other incomes	31		887,784,312	1,527,214,548	887,784,312	1,527,214,548
12. Other expenses	32		788,260,111	739,011,846	788,260,111	739,011,846
13. Other profits (40=31-32)	40		99,524,201	788,202,702	99,524,201	788,202,702
14. Profit before tax (50=30+40)	50		10,230,083,619	2,330,332,374	10,230,083,619	2,330,332,374
15. Current corporate income tax expenses	51	VI.31	821,531,707	297,896,530	821,531,707	297,896,530
16. Deferred corporate income tax expenses	52	VI.32				
17. Profit after tax (60=50-51-52)	60		9,408,551,912	2,032,435,844	9,408,551,912	2,032,435,844
18. EPS (*)	70		872	290	872	290

CASH FLOW STATEMENT
Quarter I/ 2008 (Direct Method)

Code	Items	Note	Quarter I/ 2007	Quarter I/ 2008
	I. CASH FLOWS FROM OPERATING ACTIVITIES:			
01	1. Cash received from sale or services and other revenue		72,830,466,865	125,020,227,338
02	2. Cash paid for supplier		(44,058,773,063)	(61,698,381,193)
03	3. Cash paid for employee		(3,686,675,200)	(2,442,468,000)
04	4. Cash paid for interest		(707,398,971)	(717,458,336)
05	5. Cash paid for corporate income tax			(37,573,463)
06	6. Other receivables		6,158,875,981	1,425,075,537
07	7. Other payables		(21,934,770,508)	(46,803,392,320)
20	Net cash provided by (used in) operating activities		8,601,725,104	14,746,029,563
	II. CASH FLOWS FROM INVESTING ACTIVITIES:			
21	1. Cash paid for purchase of capital assets and other long-term assets		(1,163,877,554)	
22	2. Cash received from liquidation or disposal of capital assets and other long-term assets			
23	3. Cash paid for lending or purchase debt tools of other companies		(13,821,500,000)	(27,500,700,000)
24	4. Withdrawal of lending or resale debt tools of other companies		13,181,541,650	28,745,010,000
25	5. Cash paid for joining capital in other companies			
26	6. Withdrawal of capital in other companies			
27	7. Cash received from interest, dividend and distributed profit		519,158,257	5,046,080,393
30	Net cash used in investing activities		(1,284,677,647)	6,290,390,393
	III. CASH FLOWS FROM FINANCING ACTIVITIES:			
31	1. Cash received from issuing stock, other owners' equity			
32	2. Cash paid to owners equity, repurchase issued stock			
33	3. Cash received from long-term and short-term borrowings		50,000,000,000	20,502,832,867
34	4. Cash paid to principal debt		(54,656,932,028)	(52,639,680,179)
35	5. Cash paid to financial lease debt			
36	6. Dividend, profit paid for owners			
40	Net cash (used in) provided by financing activities		(4,656,932,028)	(32,136,847,312)
50	Net cash during the period		2,660,115,429	(11,100,427,356)
60	Cash and cash equivalents at beginning of year		16,831,118,937	19,019,064,892
61	Influence of foreign exchange fluctuation			
70	Cash and cash equivalents at end of year		19,491,234,366	7,918,637,536