

To: - HCMCity-Security depository Center  
- State Security Commission

## FINANCE REPORT

(Year 2006)

### I. BALANCE SHEET

NO	ASSETS	OPEN BALANCE	CLOSE BALANCE
<b>I</b>	<b>CURRENT ASSETS</b>	<b>348,204,903,936</b>	<b>395,725,451,094</b>
1	Cash and cash equivalents	3,249,172,992	3,619,504,800
2	Accounts receivable	225,593,291,264	209,623,201,866
3	Inventories	116,431,579,648	179,567,304,156
4	Other current assets	2,930,860,032	2,915,440,272
<b>II</b>	<b>LONG-TERM ASSETS</b>	<b>207,967,768,576</b>	<b>229,168,978,614</b>
1	<b>Fixed assets</b>	182,709,512,192	228,527,257,158
	- Tangible fixed assets	182,709,512,192	228,527,257,158
2	Construction in progress	25,258,256,384	641,721,456
<b>III</b>	<b>TOTAL ASSETS</b>	<b>556,172,672,512</b>	<b>624,894,429,708</b>
<b>IV</b>	<b>LIABILITIES</b>	<b>346,442,905,600</b>	<b>227,032,681,833</b>
1	Current liabilities	314,258,663,936	225,957,135,033
2	Long-term liabilities	32,184,241,664	1,075,546,800
<b>V</b>	<b>OWNERS' EQUITY</b>	<b>209,729,766,912</b>	<b>397,861,747,875</b>
1	Capital and reserves	209,729,766,912	397,861,747,875
1.1	- Paid-in capital	206,336,000,000	242,841,600,000
1.2	- Shared capital surplus		113,626,208,349
1.3	- Foreign exchange differences		4,191,373,319
1.4	- Undistributed earnings	3,393,766,912	37,202,566,207
<b>VI</b>	<b>TOTAL RESOURCES</b>	<b>556,172,672,512</b>	<b>624,894,429,708</b>

### II.A. PROFIT AND LOSS ACCOUNT

NO	item	2005 VND	2006 VND
<b>1</b>	<b>Sales</b>	<b>515,243,181,056</b>	<b>657,393,976,188</b>
2	Less deductions	-8,030,279,680	-15,707,700,873
<b>3</b>	<b>Net sales</b>	<b>507,212,901,376</b>	<b>641,686,275,315</b>
4	<b>Cost of sales</b>	<b>-394,424,009,216</b>	<b>-516,725,496,558</b>
<b>5</b>	<b>Gross profit</b>	<b>112,788,892,160</b>	<b>124,960,778,757</b>
6	Finance income	73,804,800	6,621,487,947
7	Finance expenditure	-8,532,422,144	-11,820,243,231
8	Selling expenses	-25,618,630,144	-28,296,589,743
9	General & administration expenses	-19,257,164,288	-25,301,562,228
<b>10</b>	<b>Operating profit</b>	<b>59,454,480,384</b>	<b>66,163,871,502</b>
11	Other income	1,918,845,440	8,580,400,011
12	Other expenses	-1,560,217,600	-826,786,350
13	Other gain	358,627,840	7,753,613,661
<b>14</b>	<b>Net profit/(loss) before tax</b>	<b>59,813,108,224</b>	<b>73,917,485,163</b>
15	Business income tax	-8,939,284,992	-14,375,890,557
<b>16</b>	<b>Net profit / (loss) after tax</b>	<b>50,873,823,232</b>	<b>59,541,594,606</b>

**CASH FLOW STATEMENT 2006**  
(Indirect method)

			2006	2005
Code		Note	VND	VND
	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Net profit before tax</b>		73,917,485,163	59,813,108,224
	Adjustments for:			
02	Depreciation		20,634,944,994	15,635,411,968
03	Provisions		3,218,074,668	77,931,520
05	Profits from disposal of fixed assets			-3,317,248
06	Interest expense		11,820,243,231	7,247,234,560
08	<b>Operating profit before changes in working capital</b>		109,590,748,056	82,770,369,024
09	Decrease/(increase) in receivables		18,112,997,061	-159,449,254,912
10	Increase in inventories		-63,561,998,205	-35,454,952,960
11	(Decrease)/increase in payables		-93,817,033,083	108,214,724,608
12	Decrease in prepaid expenses		57,705,984	2,405,131,776
13	Interest paid		-11,622,200,931	-7,247,234,560
14	Business income tax paid		-18,781,494,480	-8,150,224,384
20	<b>Net cash outflows from operating activities</b>		-60,021,275,598	-16,911,441,408
	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchases of fixed assets		-38,835,612,000	-55,393,978,368
22	Proceeds from disposals of fixed assets			31,553,536
30	<b>Net cash outflows from investing activities</b>		-38,835,612,000	-55,362,424,832
	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	Proceeds from issuance of shares		151,297,216,659	
33	Proceeds from borrowings		430,498,651,986	94,176,321,536
34	Repayments of borrowings		-427,900,932,747	
36	Dividends paid		-54,714,595,311	-24,760,320,000
40	<b>Net cash inflows from financing activities</b>		99,180,340,587	69,416,001,536
50	<b>Net increase in cash and cash equivalents</b>		323,452,989	-2,857,864,704
60	<b>Cash and cash equivalents at beginning of year</b>	3	3,296,051,811	6,107,037,696
70	<b>Cash and cash equivalents at end of year</b>	3	3,619,504,800	3,249,172,992

**FINANCIAL INDICATORS OF BUSINESS**

	Unit	2005	2006
<b>Asset structure</b>			
- Fixed assets/ Total assets	%	37.00	37.00
- Current assets/ Total assets	%	63.00	63.00
<b>Equity structure</b>			
- Total liabilities / Total resources	%	62.00	36.00
- Owner's equity/ Total resources	%	38.00	64.00
<b>Liquidity</b>			
- Quick ratio (times)	Lần	0.01	0.02
- Current ratio (times)	Lần	1.10	1.75
<b>Profit margin</b>			
- Net profit before tax/ Total assets	%	11.00	12.00
- Net profit after tax/ Revenue	%	10.00	9.00
- Net profit after tax/ Owner's equity	%	24.00	25.00

Nông nại, day 04 month 04 year 2007  
General Director