

BALANCE SHEET
Af of 31st December 2007

Unit: VND

ITEMS	Code	EXP	Ending Balance	Beginning Balance
ASSETS				
A . CURRENT ASSETS	100		278,638,213,023	130,934,647,054
I. Cash and cash equivalents	110		19,019,064,892	16,831,118,937
1. Cash	111	03	19,019,064,892	16,831,118,937
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		91,202,999,000	12,745,978,880
1. Short-term investments	121	04	91,202,999,000	12,745,978,880
2. Provision for devaluation of short-term investments (*)	129		-	-
III. Short-term receivables	130		125,846,492,899	61,493,342,936
1. Trade accounts receivable	131		93,422,328,888	57,035,223,950
2. Advances to supplier	132		6,951,612,031	3,958,973,725
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	138	05	26,187,081,682	699,260,469
6. Provision for bad receivables (*)	139		(714,529,702)	(200,115,208)
IV. Inventories	140		38,813,689,742	30,354,553,790
1. Inventories	141	06	38,813,689,742	31,159,291,797
2. Provision for devaluation of inventories (*)	149		-	(804,738,007)
V. Other current assets	150		3,755,966,490	9,509,652,511
1. Short-term prepaid expenses	151		302,591,705	309,811,700
2. VAT deductible	152		2,210,300,800	1,457,993,175

BALANCE SHEET
Af of 31st December 2007

Unit: VND

ITEMS	Code	EXP	Ending Balance	Beginning Balance
3. Tax and accounts receivable from State budget	154	07	-	1,892,429,809
4. Other current assets	158	09	1,243,073,985	5,849,417,827
B. LONG-TERM ASSETS	200		55,195,800,136	76,558,106,830
I. Long-term receivables	210		15,494,550,160	15,494,550,160
1. Long-term receivables from customers	211		-	-
2. Capital receivable from subsidiaries	212		-	-
3. Long-term inter-company receivables	213		-	-
4. Other long-term receivables	218	08	15,494,550,160	15,494,550,160
5. Provision for long-term bad receivable (*)	219		-	-
II. Fixed assets	220		4,969,061,242	5,171,897,183
1. Tangible fixed assets	221	10	4,670,897,782	4,830,848,913
- Historical cost	222		37,315,548,838	36,138,060,991
- Accumulated depreciation (*)	223		(32,644,651,056)	(31,307,212,078)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	11	298,163,460	14,233,197
- Historical cost	228		417,743,527	39,415,000
- Accumulated depreciation (*)	229		(119,580,067)	(25,181,803)
4. Construction in progress expenses	230	12	-	326,815,073
III. Property Investment	240		-	-
- Historical cost	241		-	-

VIETTRONICS TAN BINH JOINT STOCK COMPANY

Add: 422 Ho Van Hue Str., Phu Nhuan Dist., Hochiminh City

Financial Statement

For the fiscal year ended 31st December

BALANCE SHEET
Af of 31st December 2007*Unit: VND*

ITEMS	Code	EXP	Ending Balance	Beginning Balance
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		29,151,600,514	55,151,600,514
1. Investment in subsidiary company	251		-	-
2. Investment in joint venture	252	13	27,126,600,514	27,126,600,514
3. Other long-term investments	258	14	2,025,000,000	28,025,000,000
4. Provision for devaluation of long-term security investment (*)	259		-	-
V. Other long-term assets	260		5,580,588,220	740,058,973
1. Long-term prepaid expenses	261	15	5,580,588,220	740,058,973
2. Deferred income tax assets	262		-	-
3. Others	268		-	-
TOTAL ASSETS			333,834,013,159	207,492,753,884
CAPITAL SOURCE				
A . LIABILITIES	300		117,774,103,420	115,515,522,025
I. Current liabilities	310		116,526,977,064	101,376,882,922
1. Short-term borrowing and debts	311	16	51,257,370,514	63,818,436,255
2. Trade accounts payable	312		58,752,844,104	32,707,855,501
3. Advances from customers	313		258,370,777	226,638,306
4. Taxes and liabilities to State budget	314	17	734,549,000	361,176,262
5. Payable to employees	315		1,110,740,444	1,849,744,796

BALANCE SHEET
Af of 31st December 2007

Unit: VND

ITEMS	Code	EXP	Ending Balance	Beginning Balance
6. Payable expenses	316	18	1,391,548,685	519,361,930
7. Accounts payable-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	19	3,021,553,540	1,893,669,872
10. Provision for current liabilities	320		-	-
II. Long-term liabilities	330		1,247,126,356	14,138,639,103
1. Long-term accounts payable-Trade	331		-	-
2. Long-term accounts payable-Affiliate	332	20	-	13,134,871,819
3. Other long-term payables	333		341,992,862	54,872,240
4. Long-term borrowing and debts	334		-	-
5. Deferred income tax	335		-	-
6. Provision for unemployment benefit	336		905,133,494	948,895,044
7. Provision for long-term liabilities	337		-	-
B . OWNER'S EQUITY	400		216,059,909,739	91,977,231,859
I. Capital sources and funds	410	21	215,309,572,126	91,274,059,495
1. Paid-in capital	411		110,053,450,000	70,000,000,000
2. Capital surplus	412		69,306,398,800	-
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-
7. Investment and development funds	417		-	-

VIETTRONICS TAN BINH JOINT STOCK COMPANY

Add: 422 Ho Van Hue Str., Phu Nhuan Dist., Hochiminh City

Financial Statement

For the fiscal year ended 31st December

BALANCE SHEET
Af of 31st December 2007*Unit: VND*

ITEMS	Code	EXP	Ending Balance	Beginning Balance
8. Financial reserve fund	418		-	-
9. Other fund belong to owner's equity	419		-	-
10. Retained after-tax profit	420		35,949,723,326	21,274,059,495
11. Capital for construction work	421		-	-
II. Budget sources	430		750,337,613	703,172,364
1. Bonus and welfare funds	431		750,337,613	703,172,364
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES	430		333,834,013,159	207,492,753,884

VIETTRONICS TAN BINH JOINT STOCK COMPANY

Financial Statement

Add: 422 Ho Van Hue Str., Phu Nhuan Dist., Hochiminh C For the fiscal year ended 31st December 2007

OFF BALANCE SHEET ITEMS

Items	EXP	Ending Balance	Beginning Balance
1. Operating lease assets		-	-
2. Goods held under trust or for processing		-	-
3. Goods received on consignment for sale		-	-
4. Bad debts written off		-	-
5. Foreign currencies (USD)		226,980.03	2,567.51
6. Estimates for non-business and project expenditure		-	-

*14th of January 2008***Preparer****Chief Accountant****Director**

INCOME STATEMENT

Year 2007

Unit: VND

Code	Items	EXP	Current year	Previous year
01	1. Revenue of sales and services	22	517,317,324,701	395,433,441,943
02	2. Deductions	23	4,993,539,658	899,195,799
10	3. Net sales and services	24	512,323,785,043	394,534,246,144
11	4. Cost of goods sold	25	453,078,978,818	342,884,073,128
20	5. Gross profit		59,244,806,225	51,650,173,016
21	6. Financial Income	26	14,476,794,037	11,183,850,798
22	7. Financial Expenses	27	5,602,973,529	5,069,413,260
23	- Include: Interest expense		4,707,088,717	3,382,026,652
24	8. Selling Expenses		31,185,740,261	29,522,542,347
25	9. General and Administrative Expenses		8,765,834,749	8,678,337,116
30	10. Net operating profit		28,167,051,723	19,563,731,091
31	11. Other Income		4,520,651,253	4,894,638,658
32	12. Other Expenses		3,004,701,321	2,625,569,436
40	13. Other profit		1,515,949,932	2,269,069,222
50	14. Profit before tax		29,683,001,655	21,832,800,313

51	15. Current corporate income tax expenses	28	5,515,698,074	-
52	16. Deferred corporate income tax expenses		-	-
60	17. Profit after tax		24,167,303,581	21,832,800,313
70	18 Earning per share		3,178	3,119

14th of January 2008

Preparer

Chief Accountant

Director

CASH FLOW STATEMENT

Year 2007

(Direct method)

Items	<i>Unit: VND</i>	
	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:		
1. Cash received from sale or services and other revenue	405,062,468,576	461,344,416,368
2. Cash paid for supplier	(175,769,174,603)	(286,730,433,403)
3. Cash paid for employee	(11,404,369,950)	(9,689,109,136)
4. Cash paid for interest	(3,435,090,104)	(3,390,681,687)
5. Cash paid for corporate income tax	(3,669,781,247)	-
6. Other receivables	173,136,774,400	13,065,074,081
7. Other payables	(90,400,229,385)	(80,862,802,126)
<i>Net cash provided by (used in) operating activities</i>	293,520,597,687	93,736,464,097
II. CASH FLOWS FROM INVESTING ACTIVITIES:		
1. Cash paid for purchase of capital assets and other long-term assets	(4,580,637,815)	(235,501,824)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	-	-
3. Cash paid for lending or purchase debt tools of other companies	(106,882,388,000)	(22,241,435,480)
4. Withdrawal of lending or resale debt tools of other companies	28,385,785,150	28,112,390,000
5. Cash paid for joining capital in other companies	-	-
6. Withdrawal of capital in other companies	-	-
7. Cash received from interest, dividend and distributed profit	4,456,835,089	3,868,464,308
<i>Net cash used in investing activities</i>	(78,620,405,576)	9,503,917,004
III. CASH FLOWS FROM FINANCING ACTIVITIES:		

CASH FLOW STATEMENT**Year 2007***(Direct method)**Unit: VND*

Items	Current year	Previous year
1. Cash received from issuing stock, other owners' equity	-	-
2. Cash paid to owners equity, repurchase issued stock	-	-
3. Cash received from long-term and short-term borrowings	101,035,261,165	17,485,545,427
4. Cash paid to principal debt	(313,747,507,321)	(146,156,027,359)
5. Cash paid to financial lease debt	-	-
6. Dividend, profit paid for owners	-	-
<i>Net cash (used in) provided by financing activities</i>	(212,712,246,156)	(128,670,481,932)
Net cash during the period	2,187,945,955	(25,430,100,831)
Cash and cash equivalents at beginning of year	16,831,118,937	42,261,219,768
Influence of foreign exchange fluctuation	-	-
Cash and cash equivalents at end of year	19,019,064,892	16,831,118,937
	-	-

*14th of January 2008***Preparer****Chief Accountant****Director**