

BALANCE SHEET

QUARTER 2 / 2009

As of 30th June, 2009

Unit: VND

| Items | Co de | Note | Ending Balance | Beginning Balance |
|--|------------|-------------|------------------------|------------------------|
| ASSETS | | | | |
| A- CURRENT ASSETS (100=110+120+130+140+150) | 100 | | 371,937,375,128 | 302,659,439,278 |
| I. Cash and cash equivalents | 110 | | 53,868,846,337 | 36,325,286,553 |
| 1. Cash | 111 | V.01 | 53,868,846,337 | 36,325,286,553 |
| 2. Cash equivalents | 112 | | | |
| II. Short-term financial investments | 120 | V.02 | 2,120,084,800 | 1,725,069,000 |
| 1. Current investment | 121 | | 2,550,102,000 | 2,550,102,000 |
| 2. Provision for devaluation of short-term investments (*) | 129 | | (430,017,200) | (825,033,000) |
| III. Short-term receivables | 130 | | 129,619,078,457 | 107,328,625,106 |
| 1. Trade accounts receivable | 131 | | 128,767,078,655 | 107,153,976,598 |
| 2. Advances to supplier | 132 | | 143,000,000 | 149,294,535 |
| 3. Short-term internal receivables | 133 | | | |
| 4. Receivable in accordance with contracts in progress | 134 | | | |
| 5. Other receivables | 138 | V.03 | 708,999,802 | 25,353,973 |
| 6. Provision for short-term bad receivables (*) | 139 | | | |
| IV. Inventories | 140 | | 179,840,901,234 | 149,647,148,958 |
| 1. Inventories | 141 | V.04 | 179,840,901,234 | 149,647,148,958 |
| 2. Provision for devaluation of inventories (*) | 149 | | | |
| V. Other current assets | 150 | | 6,488,464,300 | 7,633,309,661 |
| 1. Short-term prepaid expenses | 151 | | 43,208,651 | 16,029,554 |
| 2. VAT deductible | 152 | | 4,940,373,205 | 3,826,688,693 |
| 3. Tax and accounts receivable from State budget | 154 | V.05 | | 123,060,778 |
| 4. Other current assets | 158 | | 1,504,882,444 | 3,667,530,636 |
| B- LONG-TERM ASSETS (200=210+220+240+250+260) | 200 | | 76,500,887,613 | 68,693,510,560 |
| 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 | | | |
| 3. Other long-term receivables | 218 | | | |
| 4. Provision for long-term bad receivable (*) | 219 | | | |
| II. Fixed assets | 220 | | 56,250,887,613 | 68,693,510,560 |

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QUARTER 2 / 2009

As of 30th June, 2009

Unit: VND

| Items | Co de | Note | Ending Balance | Beginning Balance |
|--|------------|------|------------------------|------------------------|
| 1. Tangible fixed assets | 221 | V.06 | 46,909,040,130 | 59,176,593,049 |
| - Historical cost | 222 | | 335,029,600,982 | 335,029,600,982 |
| - Accumulated depreciation (*) | 223 | | (288,120,560,852) | (275,853,007,933) |
| 2. Finance leases fixed assets | 224 | | - | - |
| - Historical cost | 225 | | | |
| - Accumulated depreciation (*) | 226 | | | |
| 3. Intangible fixed assets | 227 | | 8,636,787,953 | 8,811,857,981 |
| - Historical cost | 228 | V.07 | 15,502,607,589 | 15,502,607,589 |
| - Accumulated depreciation (*) | 229 | | (6,865,819,636) | (6,690,749,608) |
| 4. Construction in progress expenses | 230 | V.08 | 705,059,530 | 705,059,530 |
| III. Property Investment | 240 | | - | - |
| - Historical cost | 241 | | | |
| - Accumulated depreciation (*) | 242 | | | |
| IV. Long-term financial investments | 250 | | 20,250,000,000 | - |
| 1. Investment in subsidiary company | 251 | | | |
| 2. Investment in joint venture | 252 | | | |
| 3. Other long-term investments | 258 | V.09 | 20,250,000,000 | |
| 4. Provision for devaluation of long-term finance investment (*) | 259 | | | |
| V. Other long-term assets | 260 | | - | - |
| 1. Long-term prepaid expenses | 261 | | | |
| 2. Deferred income tax assets | 262 | | | |
| 3. Others | 268 | | | |
| TOTAL ASSETS (270=100+200) | | | 448,438,262,741 | 371,352,949,838 |

| CAPITAL SOURCE | Co de | Note | Ending Balance | Beginning Balance |
|-------------------------------------|------------|------|------------------------|------------------------|
| A- LIABILITIES (300=310+330) | 300 | | 273,196,023,404 | 213,216,078,812 |
| I. Current liabilities | 310 | | 273,105,214,418 | 213,060,056,126 |
| 1. Short-term borrowing and debts | 311 | V.10 | 195,269,732,683 | 147,421,993,550 |
| 2. Trade accounts payable | 312 | | 55,198,117,196 | 45,824,474,865 |
| 3. Advances from customers | 313 | | 122,497,623 | 1,452,213 |

BALANCE SHEET

QUARTER 2 / 2009

As of 30th June, 2009

Unit: VND

| Items | Co de | Note | Ending Balance | Beginning Balance |
|---|------------|------|------------------------|------------------------|
| 4. Taxes and liabilities to State budget | 314 | V.11 | 7,700,381,247 | 9,641,169,559 |
| 5. Payable to employees | 315 | | 7,591,002,478 | 7,055,678,363 |
| 6. Payable expenses | 316 | V.12 | 4,483,331,609 | |
| 7. Accounts payable-Affiliate | 317 | | | |
| 8. Payable in accordance with contracts in progress | 318 | | | |
| 9. Other short-term payables | 319 | V.13 | 2,740,151,582 | 3,115,287,576 |
| 10. Provision for current liabilities | 320 | | | |
| II. Long-term liabilities | 330 | | 90,808,986 | 156,022,686 |
| 1. Long-term accounts payable-Trade | 331 | | | |
| 2. Long-term accounts payable-Affiliate | 332 | | | |
| 3. Other long-term payables | 333 | | | |
| 4. Long-term borrowing and debts | 334 | | | |
| 5. Deferred income tax | 335 | | | |
| 6. Provision for unemployment benefit | 336 | | 90,808,986 | 156,022,686 |
| 7. Provision for long-term liabilities | 337 | | | |
| B- OWNER'S EQUITY (400=410+430) | 400 | | 175,242,239,337 | 158,136,871,026 |
| I. Capital sources and funds | 410 | V.14 | 173,644,898,696 | 157,089,191,169 |
| 1. Paid-in capital | 411 | | 131,038,300,000 | 131,038,300,000 |
| 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 funds | 417 | | 7,470,515,886 | 1,800,000,000 |
| 8. Financial reserve fund | 418 | | 7,428,835,270 | 2,514,835,270 |
| 9. Other fund belong to owner's equity | 419 | | 4,950,000 | 504,950,000 |
| 10. Retained after-tax profit | 420 | | 27,702,297,540 | 21,231,105,899 |
| 11. Capital for construction work | 421 | | | |
| II. Budget sources | 430 | | 1,597,340,641 | 1,047,679,857 |
| 1. Bonus and welfare funds | 431 | | 1,597,340,641 | 1,047,679,857 |
| 2. Budgets | 432 | | | |
| 3. Budget for fixed asset | 433 | | | |
| TOTAL RESOURCES (440=300+400) | | | 448,438,262,741 | 371,352,949,838 |

BALANCE SHEET

QUARTER 2 / 2009

As of 30th June, 2009

Unit: VND

| Items | Co de | Note | Ending Balance | Beginning Balance |
|-------|----------|------|----------------|-------------------|
|-------|----------|------|----------------|-------------------|

OFF BALANCE SHEET ITEMS

| ITEMS | Co de | Note | Ending Balance | Beginning Balance |
|---|----------|------|----------------|-------------------|
| 1. Leasehold assets | | | | |
| 2. Materials and goods kept or processed for others | | | 172,020,580 | 157,979,854 |
| 3. Goods deposited by others | | | | |
| 4. Bad debts already treated | | | | |
| 5. Foreign currencies: | | | | |
| - USD | | | 14,745 | 2,439.58 |
| - EUR | | | 41.06 | 28.42 |
| 6. Estimates for non-business and project expenditure | | | | |

INCOME STATEMENT

Quarter 2 / 2009

Unit: VND

| Items | Code | Note | Accumulation | |
|---|------|-------|------------------------|------------------------|
| | | | Current year | Previous year |
| 1. Revenue of sales and services | | VI.15 | 557,719,137,565 | 421,583,671,122 |
| 2. Deductions | | | | |
| 3. Net sales and services (10=01-02) | | | 557,719,137,565 | 421,583,671,122 |
| 4. Cost of goods sold | | VI.17 | 497,146,430,136 | 378,131,803,718 |
| 5. Gross profit (20=10-11) | | | 60,572,707,429 | 43,451,867,404 |
| 6. Financial Income | | VI.16 | 596,685,130 | 2,535,956,056 |
| 7. Financial Expenses | | VI.18 | 21,270,465,891 | 15,535,998,067 |
| - Include: Interest expense | | | 5,497,219,508 | 6,981,564,073 |
| 8. Selling Expenses | | | 6,523,276,395 | 4,279,981,228 |
| 9. General and Administrative Expenses | | | 5,869,910,037 | 5,532,611,856 |
| 10. Net operating profit {30=20+(21-22)-(24+25)} | | | 27,505,740,236 | 20,639,232,309 |
| 11. Other Income | | | 93,720,000 | 225,721,338 |
| 12. Other Expenses | | | 400,000 | 1,074,156,633 |
| 13. Other profit (40=31-32) | | | 93,320,000 | (848,435,295) |
| 14 Profit before tax (50=30+40) | | | 27,599,060,236 | 19,790,797,014 |
| 15. Current corporate income tax expenses (*) (7,5%) | | VI.19 | 2,084,437,709 | 1,564,419,432 |
| 16. Deferred corporate income tax expenses | | | - | - |
| 17. Profit after tax (60=50-51-52) | | | 25,514,622,527 | 18,226,377,582 |
| 18. Earning per share | | | 1,947 | 1,391 |

* Current corporate income tax expenses were exempt by 50% of payable tax from 2007 to 2015 with Corporate income tax 15%

CASH FLOW STATEMENT

(Indirect method)
Quarter 2 / 2009

Unit: VND

| Items | Code | Note | Accumulation | |
|--|------|------|-------------------------|-------------------------|
| | | | Current year | Previous year |
| I. CASH FLOWS FROM OPERATING ACTIVITIES: | | | | |
| <i>1. Profit before tax</i> | | | <i>27,599,060,236</i> | <i>19,790,797,014</i> |
| <i>2. Adjustment in accounts</i> | | | <i>16,951,335,104</i> | <i>19,619,971,790</i> |
| - Fixed assets depreciation | | | 12,442,622,947 | 12,026,881,317 |
| - Provisions | | | (395,015,800) | 760,238,400 |
| - Unrealized foreign exchange difference loss/gain | | | | |
| - Loss/gain from investment | | | (593,491,551) | (148,712,000) |
| - Interest expenses | | | 5,497,219,508 | 6,981,564,073 |
| <i>3. Operating profit before the changes of current capital:</i> | | | <i>44,550,395,340</i> | <i>39,410,768,804</i> |
| - Changes in accounts receivable | | | (23,297,583,593) | (20,138,337,190) |
| - Changes in inventories | | | (30,193,752,276) | (29,286,257,114) |
| - Changes in trade payables (exclude interest payable, income tax payable, dividend payable) | | | 11,239,073,214 | 7,659,921,563 |
| - Changes in prepaid expenses | | | (27,179,097) | 71,942,192 |
| - Paid interest | | | (5,497,219,508) | (6,981,564,073) |
| - Paid corporate income tax | | | (1,878,896,850) | (2,481,074,911) |
| - Other receivables | | | 4,052,406,127 | 116,395,686 |
| - Other payables | | | (3,044,731,257) | (1,393,706,328) |
| <i>Net cash provided by (used in) operating activities</i> | | | <i>(4,097,487,900)</i> | <i>(13,021,911,371)</i> |
| II. CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| 1. Cash paid for purchase of capital assets and other long-term assets | | | | (1,074,923,729) |
| 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 | | | | |
| 4. Withdrawal of lending or resale debt tools of other companies | | | | |
| 5. Cash paid for joining capital in other companies | | | (20,250,000,000) | |
| 6. Cash paid for joining capital in other companies | | | | 180,000,000 |
| 7. Cash received from interest, dividend and distributed profit | | | 593,491,551 | 148,712,000 |
| <i>Net cash used in investing activities</i> | | | <i>(19,656,508,449)</i> | <i>(746,211,729)</i> |
| III. CASH FLOWS FROM FINANCING ACTIVITIES: | | | | |
| 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 | | | 460,604,494,724 | 247,825,402,970 |
| 4. Cash paid to principal debt | | | (412,756,755,591) | (233,265,144,427) |
| 5. Cash paid to financial lease debt | | | | |
| 6. Dividend, profit paid for owners | | | (6,550,183,000) | (50,174,400) |
| Net cash (used in) provided by financing activities | | | 41,297,556,133 | 14,510,084,143 |

CASH FLOW STATEMENT

(Indirect method)

Quarter 2 / 2009

Unit: VND

| Items | Code | Note | Accumulation | |
|--|------|------|----------------|----------------|
| | | | | |
| Net cash during the period (50=20+30+40) | | | 17,543,559,784 | 741,961,043 |
| Cash and cash equivalents at beginning of year | | | 36,325,286,553 | 26,554,754,469 |
| Influence of foreign exchange fluctuation | | | | |
| Cash and cash equivalents at end of year (70=50+60+61) | | | 53,868,846,337 | 27,296,715,512 |