

**BALANCE SHEET**

As at Jun. 30th, 2009

No.	ASSETS	Code	Note	Ending Balance	Beginning Balance
	1	2	3	4	5
<b>A</b>	<b>SHORT-TERM ASSETS (100 = 110+120+130+140+150)</b>	<b>100</b>		<b>2,013,303,890,432</b>	<b>1,293,963,961,733</b>
<b>I</b>	<b>Cash &amp; Cash equivalents</b>	<b>110</b>		<b>286,722,813,454</b>	<b>77,643,507,863</b>
1	Cash	111	V.01	286,722,813,454	77,643,507,863
2	Cash equivalents	112			
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	V.02	<b>236,500,000,000</b>	<b>4,962,389,882</b>
1	Short-term investments	121		236,500,000,000	17,641,827,882
2	Provision for devaluation of short-term security investments	129			(12,679,438,000)
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>		<b>647,372,167,551</b>	<b>513,367,537,731</b>
1	Trade accounts receivables	131		408,310,104,514	272,226,842,831
2	Prepayment to suppliers	132		224,128,957,157	213,007,499,901
3	Short-term intercompany receivables	133			
4	Receivables on percentage of construction contract	134			
5	Other receivables	135	V.03	28,867,768,197	30,375,113,702
6	Provision for short-term doubtful debts (*)	139		(13,934,662,317)	(2,241,918,703)
<b>IV</b>	<b>Inventories</b>	<b>140</b>		<b>707,353,229,132</b>	<b>623,439,939,592</b>
1	Inventories	141	V.04	714,821,584,753	639,467,746,751
2	Provision for devaluation of inventories (*)	149		(7,468,355,621)	(16,027,807,159)
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>		<b>135,355,680,294</b>	<b>74,550,586,665</b>
1	Short-term prepaid expenses	151		1,469,946,687	565,875,281
2	VAT deductible	152		69,689,455,812	70,727,516,903
3	Tax and accounts receivable from State budget	154	V.05	7,638,895,331	109,955,060
4	Other short-term assets	158		56,557,382,465	3,147,239,421
<b>B</b>	<b>LONG-TERM ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>321,927,094,196</b>	<b>303,772,787,521</b>
<b>I</b>	<b>Long-term receivables</b>	<b>210</b>		<b>3,415,846,611</b>	<b>3,144,256,672</b>
1	Long-term receivables from customers	211			
2	Capital receivable from subsidiaries	212			
3	Long-term inter-company receivables	213	V.06		
4	Other long-term receivables	218	V.07	3,415,846,611	3,144,256,672
5	Provision for long-term doubtful debts (*)	219			
<b>II</b>	<b>Fixed assets</b>	<b>220</b>		<b>299,556,446,176</b>	<b>293,470,110,158</b>
1	Tangible fixed assets	221	V.08	94,001,383,855	98,180,551,938
	- Historical cost	222		194,771,941,261	194,290,148,683
	- Accumulated depreciation (*)	223		(100,770,557,406)	(96,109,596,745)
2	Finance leases fixed assets	224	V.09		
	- Historical cost	225			
	- Accumulated depreciation (*)	226			
3	Intangible fixed assets	227	V.10	102,556,106,807	102,744,132,501
	- Historical cost	228		103,720,189,301	103,720,189,301
	- Accumulated depreciation (*)	229		(1,164,082,494)	(976,056,800)
4	Construction in progress	230	V.11	102,998,955,514	92,545,425,719
<b>III</b>	<b>Property investment</b>	<b>240</b>	V.12		
	- Historical cost	241			
	- Accumulated depreciation (*)	242			

<b>IV</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>16,800,000,000</b>	<b>4,584,637,588</b>
1	Investment in subsidiaries	251			
2	Investment in associate or joint-venture companies	252		16,800,000,000	4,584,637,588
3	Other long-term investments	258	V.13		
4	Provision for devaluation of long-term security investments	259			
<b>V</b>	<b>Other long-term assets</b>	<b>260</b>		<b>2,154,801,409</b>	<b>2,573,783,103</b>
1	Long-term prepaid expenses	261	V.14	2,154,801,409	2,573,783,103
2	Deferred income tax assets	262	V.21		
3	Others	268			
	<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2,335,230,984,628</b>	<b>1,597,736,749,254</b>

No.	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A</b>	<b>LIABILITIES (300 = 310 + 320)</b>	<b>300</b>		<b>1,730,251,401,357</b>	<b>1,016,816,227,765</b>
<b>I</b>	<b>Short-term liabilities</b>	<b>310</b>		<b>1,701,961,985,457</b>	<b>1,006,311,561,908</b>
1	Short-term borrowing	311	V.15	1,457,419,401,867	756,914,584,214
2	Trade accounts payable	312		54,843,595,459	87,495,326,601
3	Advances from customers	313		12,820,888,085	7,071,678,240
4	Taxes and payable to state budget	314	V.16	75,956,895,714	58,166,107,247
5	Payable to employees	315		9,008,431,034	41,979,335,633
6	Payable expenses	316	V.17	19,481,693,114	15,333,139,078
7	Intercompany payable	317			
8	Payable in accordance with contracts in progress	318			
9	Other short-term payables	319	V.18	72,431,080,185	39,351,390,895
10	Provision for short-term liabilities	320			
<b>II</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>28,289,415,900</b>	<b>10,504,665,857</b>
1	Long-term accounts payable-Trade	331			
2	Long-term intercompany payable	332	V.19		
3	Other long-term payables	333		828,548,159	1,133,263,838
4	Long-term borrowing	334	V.20	27,039,321,564	9,137,270,195
5	Deferred income tax payable	335	V.21		
6	Provision for unemployment allowance	336		421,546,177	234,131,824
7	Provision for long-term liabilities	337			
<b>B</b>	<b>OWNER'S EQUITY (400 = 410 + 420)</b>	<b>400</b>		<b>604,979,583,271</b>	<b>580,920,521,489</b>
<b>I</b>	<b>Capital sources and funds</b>	<b>410</b>	V.22	<b>598,201,325,775</b>	<b>569,550,775,380</b>
1	Paid-in capital	411		490,640,000,000	490,640,000,000
2	Share premiums	412		159,624,495	54,564,720
3	Other capital of owner	413		6,910,633,105	6,910,633,105
4	Treasury stock	414		(20,848,445,761)	(23,623,467,366)
5	Asset revaluation differences	415			
6	Foreign exchange differences	416			
7	Investment and development fund	417		13,821,266,211	13,821,266,211
8	Financial reserve fund	418			
9	Other fund belong to owner's equity	419			
10	Retained profit	420		107,518,247,725	81,747,778,710
11	Capital for construction work	421			
<b>II</b>	<b>Budget sources</b>	<b>430</b>		<b>6,778,257,496</b>	<b>11,369,746,109</b>
1	Bonus and welfare fund	431		6,778,257,496	11,369,746,109
2	Budgets	432	V.23		
3	Budget for fixed asset	433			

	<b>TOTAL RESOURCES (430 = 300 + 400)</b>	<b>440</b>	<b>2,335,230,984,628</b>	<b>1,597,736,749,254</b>
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**INCOME STATEMENT**

Quarter 2/ 2009

Unit: VND

Items	Code	Note	Quarter 2		Accumulation fr. Jan. 01 to Jun. 30	
			Current year	Previous year	2009	2008
<b>1. Sales</b>	<b>01</b>	VI.25	<b>2,028,423,126,379</b>	<b>1,438,548,276,682</b>	<b>3,895,938,218,964</b>	<b>2,843,995,950,131</b>
<b>2. Deductions</b>	<b>02</b>		<b>41,795,200,024</b>	<b>16,309,881,005</b>	<b>73,794,841,498</b>	<b>36,710,219,682</b>
- Sales discount	04		28,673,450,798	15,241,842,348	52,023,495,636	15,241,842,348
- Allowances	05		4,489,175,182		6,582,181,172	
- Sales returns	06		8,632,574,044	1,068,038,657	15,189,164,690	1,068,038,657
- Excise and export tax payables	07					20,400,338,677
<b>3. Net sales and services (10 = 01 - 02)</b>	<b>10</b>		<b>1,986,627,926,355</b>	<b>1,422,238,395,677</b>	<b>3,822,143,377,466</b>	<b>2,807,285,730,449</b>
<b>4. Cost of goods sold</b>	<b>11</b>	VI.27	<b>1,828,307,178,974</b>	<b>1,296,627,553,490</b>	<b>3,522,957,049,653</b>	<b>2,548,826,659,506</b>
<b>5. Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>158,320,747,381</b>	<b>125,610,842,187</b>	<b>299,186,327,813</b>	<b>258,459,070,943</b>
<b>6. Financial income</b>	<b>21</b>	VI.26	<b>20,245,344,376</b>	<b>18,125,095,656</b>	<b>34,402,624,765</b>	<b>38,105,285,194</b>
- Include: Untaxed income						
<b>7. Financial expenses</b>	<b>22</b>	VI.28	<b>25,925,981,814</b>	<b>45,367,494,531</b>	<b>56,435,892,914</b>	<b>74,361,877,770</b>
- Include: Interest expense	23		17,801,756,161	27,047,900,968	35,433,450,731	56,042,284,207
<b>8. Selling expenses</b>	<b>24</b>		<b>88,281,535,538</b>	<b>83,670,907,264</b>	<b>174,965,501,054</b>	<b>156,508,503,004</b>
<b>9. General &amp; administrative expenses</b>	<b>25</b>		<b>19,546,763,792</b>	<b>1,213,978,082</b>	<b>22,348,768,704</b>	<b>1,729,216,617</b>
<b>10. Net operating profit [30 = 20 + (21-22) - (24+25)]</b>	<b>30</b>		<b>44,811,810,613</b>	<b>13,483,557,966</b>	<b>79,838,789,906</b>	<b>63,964,758,746</b>
11. Other income	31		2,083,247,693	204,626,738	3,880,835,091	301,980,566
12. Other expenses	32		6,515,731	194,409,264	9,110,730	194,409,264
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>2,076,731,962</b>	<b>10,217,474</b>	<b>3,871,724,361</b>	<b>107,571,302</b>
<b>14. Profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>46,888,542,575</b>	<b>13,493,775,440</b>	<b>83,710,514,267</b>	<b>64,072,330,048</b>
<b>15. Current corporate income tax expenses</b>	<b>51</b>	VI.30	<b>5,711,844,391</b>		<b>10,314,590,852</b>	
<b>16. Deferred corporate income tax expenses</b>	<b>52</b>	VI.31				
<b>17. Profit after tax (60 = 50 - 51 - 52)</b>	<b>60</b>		<b>41,176,698,184</b>	<b>13,493,775,440</b>	<b>73,395,923,415</b>	<b>64,072,330,048</b>
<b>18. EPS (VND/share) (*)</b>						

**CASH FLOWS STATEMENT**

Quarter 2/ 2009 (Direct method)

Unit: VND

No.	Items	Code	Quarter 2		Accumulation fr. Jan. 01 to Jun. 30	
			2009	2008	2009	2008
<b>I.</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
1.	Cash received from sale or services and other revenue	1	2,220,976,593,583	2,162,782,877,396	4,133,855,961,969	4,499,713,770,228
2.	Cash paid for supplier	2	(1,994,931,790,897)	(540,302,789,514)	(3,510,062,643,286)	(722,933,688,656)
3.	Cash paid for employee	3	(40,505,602,376)	18,000,448,837	(88,097,994,022)	(34,744,799,319)
4.	Cash paid for interest	4	(16,797,666,039)	(9,280,618,356)	(31,829,617,823)	(16,811,250,164)
5.	Cash paid for corporate income tax	5	(413,627,499)		(413,627,499)	
6.	Other receivables	6	688,997,929,242	1,986,683,449,529	1,774,815,874,053	4,197,875,942,045
7.	Other payables	7	(1,165,354,337,926)	(3,492,094,277,736)	(1,956,442,279,544)	(7,557,163,776,380)
	<i>Net cash provided by (used in) operating activities</i>	<b>20</b>	<b>(308,028,501,913)</b>	<b>89,788,192,482</b>	<b>321,825,673,848</b>	<b>365,936,197,754</b>
<b>II.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
1.	Cash paid for purchase of capital assets and other long-term assets	21	(8,860,041,211)	(2,010,504,696)	(23,399,843,018)	(3,274,762,889)
2.	Cash received from liquidation or disposal of capital assets and other long-term assets	22	588,893,302		588,893,302	
3.	Cash paid for lending or purchase debt tools of other companies	23		(3,016,980,000)		(3,016,980,000)
4.	Withdrawal of lending or resale debt tools of other companies	24				
5.	Cash paid for joining capital in other companies	25	(3,866,143,355)		(12,781,505,767)	
6.	Withdrawal of capital in other companies	26	11,367,748,000		11,367,748,000	
7.	Cash received from interest, dividend and distributed profit	27	1,377,028,524	675,761,959	2,450,310,365	675,761,959
	<i>Net cash used in investing activities</i>	<b>30</b>	<b>607,485,260</b>	<b>(4,351,722,737)</b>	<b>(21,774,397,118)</b>	<b>(5,615,980,930)</b>
<b>III.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>					
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	1,585,539,086,052	484,364,111,662	2,555,019,320,904	716,748,111,662
4.	Cash paid to principal debt	34	(1,105,104,031,653)	(509,105,596,900)	(2,598,365,837,643)	(981,291,793,164)
5.	Cash paid to financial lease debt	35				
6.	Dividend, profit paid for owners	36	(47,621,372,000)	(28,827,280,800)	(47,625,454,400)	(28,827,280,800)
	<i>Net cash (used in) provided by financing activities</i>	<b>40</b>	<b>43,281,362,399</b>	<b>(53,568,766,038)</b>	<b>(90,971,971,139)</b>	<b>(293,370,962,302)</b>
	<b>Net cash during the period (20 + 30 + 40)</b>	<b>50</b>	<b>125,392,665,746</b>	<b>31,867,703,707</b>	<b>209,079,305,591</b>	<b>66,949,254,522</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>	<b>161,330,147,708</b>	<b>73,774,039,637</b>	<b>77,643,507,863</b>	<b>38,692,488,822</b>
	Influence of foreign exchange change	61				
	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (50 + 60 + 61)</b>	<b>70</b>	<b>286,722,813,454</b>	<b>105,641,743,344</b>	<b>286,722,813,454</b>	<b>105,641,743,344</b>