

CONSOLIDATED BALANCE SHEET

As at June 30th, 2009

Quarter 2/2009

Unit: VND

| No | ASSETS | Code | Ending Balance | Beginning Balance |
|------------|--|------------|-----------------------|------------------------|
| A | SHORT-TERM ASSETS (100=110+120+130+140+150) | 100 | 78,374,088,312 | 110,169,992,552 |
| I | Cash & Cash equivalents | 110 | 42,824,207,247 | 34,107,086,285 |
| 1 | Cash | 111 | 24,285,607,247 | 5,107,086,285 |
| 2 | Cash equivalents | 112 | 18,538,600,000 | 29,000,000,000 |
| II | Short-term financial investments | 120 | 244,817,000 | 244,817,000 |
| 1 | Short-term investments | 121 | 315,678,793 | 315,678,793 |
| 2 | Provision for devaluation of short-term security investments (*) | 129 | (70,861,793) | (70,861,793) |
| III | Short-term receivables | 130 | 22,729,867,228 | 37,345,275,151 |
| 1 | Trade accounts receivables | 131 | 21,996,954,792 | 37,230,292,509 |
| 2 | Prepayment to suppliers | 132 | 4,282,561,889 | 558,000,000 |
| 3 | Short-term intercompany receivables | 133 | | |
| 4 | Receivables on percentage of construction contract completion | 134 | | |
| 5 | Other receivables | 135 | 755,329,842 | 3,871,639,159 |
| 6 | Provision for short-term doubtful debts (*) | 139 | (4,304,979,295) | (4,314,656,517) |
| IV | Inventories | 140 | 8,707,382,416 | 32,627,873,824 |
| 1 | Inventories | 141 | 9,404,677,919 | 43,894,993,342 |
| 2 | Provision for devaluation of inventories (*) | 149 | (697,295,503) | (11,267,119,518) |
| V | Other short-term assets | 150 | 3,867,814,421 | 5,844,940,292 |
| 1 | Short-term prepaid expenses | 151 | 135,763,027 | 76,317,227 |
| 2 | VAT deductible | 152 | 1,628,932,269 | 3,855,013,901 |
| 3 | Tax and accounts receivable from State budget | 154 | 738,357,353 | 1,309,406,214 |
| 4 | Other short-term assets | 158 | 1,364,761,772 | 604,202,950 |
| B | LONG-TERM ASSETS (200=210+220+240+250+260) | 200 | 66,710,580,956 | 70,595,381,228 |
| 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 | | |
| 4 | Other long-term receivables | 218 | | |
| 5 | Provision for long-term doubtful debts (*) | 219 | | |
| II | Fixed assets | 220 | 65,536,778,956 | 69,437,004,683 |
| 1 | Tangible fixed assets | 221 | 64,807,884,187 | 69,402,891,180 |
| | - Historical cost | 222 | 86,177,094,263 | 86,116,528,394 |
| | - Accumulated depreciation (*) | 223 | (21,369,210,076) | (16,713,637,214) |
| 2 | Finance leases fixed assets | 224 | | |
| | - Historical cost | 225 | | |
| | - Accumulated depreciation (*) | 226 | | |
| 3 | Intangible fixed assets | 227 | 736,542 | 5,155,776 |
| | - Historical cost | 228 | 26,515,417 | 26,515,417 |
| | - Accumulated depreciation (*) | 229 | (25,778,875) | (21,359,641) |
| 4 | Construction in progress | 230 | 728,158,227 | 28,957,727 |
| III | Property investment | 240 | | |
| | - Historical cost | 241 | | |

| No | ASSETS | Code | Ending Balance | Beginning Balance |
|------------|--|------------|------------------------|------------------------|
| | - Accumulated depreciation (*) | 242 | | |
| IV | Long-term financial investments | 250 | 627,802,000 | 627,802,000 |
| 1 | Investment in subsidiaries | 251 | | |
| 2 | Investment in associate or joint-venture companies | 252 | | |
| 3 | Other long-term investments | 258 | 1,437,109,167 | 1,437,109,167 |
| 4 | Provision for devaluation of long-term financial investments (*) | 259 | (809,307,167) | (809,307,167) |
| V | Other long-term assets | 260 | 546,000,000 | 530,574,545 |
| 1 | Long-term prepaid expenses | 261 | 546,000,000 | 530,574,545 |
| 2 | Deferred income tax assets | 262 | | |
| 3 | Others | 268 | | |
| | TOTAL ASSETS (270 = 100 + 200) | | 145,084,669,268 | 180,765,373,780 |
| No. | CAPITAL SOURCE | | | |
| A | LIABILITIES (300= 310+320) | 300 | 52,116,955,422 | 90,768,656,083 |
| I | Short-term liabilities | 310 | 36,838,253,052 | 90,520,569,886 |
| 1 | Short-term borrowing | 311 | 15,877,758,383 | 39,390,000,000 |
| 2 | Trade accounts payable | 312 | 6,102,495,302 | 43,160,428,432 |
| 3 | Advances from customers | 313 | 1,917,510,000 | 159,623,900 |
| 4 | Taxes and payable to state budget | 314 | 589,132,371 | 80,672,530 |
| 5 | Payable to employees | 315 | 3,384,959,210 | 6,330,018,127 |
| 6 | Payable expenses | 316 | 7,671,867,931 | 406,390,416 |
| 7 | Intercompany payable | 317 | | |
| 8 | Payable in accordance with contracts in progress | 318 | | |
| 9 | Other short-term payables | 319 | 1,294,529,855 | 993,436,481 |
| 10 | Provision for short-term liabilities | 320 | | |
| II | Long-term liabilities | 330 | 15,278,702,370 | 248,086,197 |
| 1 | Long-term accounts payable-Trade | 331 | | |
| 2 | Long-term intercompany payable | 332 | | |
| 3 | Other long-term payables | 333 | | |
| 4 | Long-term borrowing | 334 | 15,000,000,000 | |
| 5 | Deferred income tax payable | 335 | | |
| 6 | Provision for unemployment allowance | 336 | 278,702,370 | 248,086,197 |
| 7 | Provision for long-term liabilities | 337 | | |
| B | OWNER'S EQUITY (400=410+430+470) | 400 | 92,967,713,846 | 89,996,717,697 |
| I | Capital sources and funds | 410 | 91,866,105,793 | 89,802,193,271 |
| 1 | Paid-in capital | 411 | 84,000,000,000 | 70,000,000,000 |
| 2 | Share premiums | 412 | 518,666,555 | 518,666,555 |
| 3 | Other capital of owner | 413 | | |
| 4 | Treasury stock | 414 | | |
| 5 | Asset revaluation differences | 415 | | |
| 6 | Foreign exchange differences | 416 | | |
| 7 | Investment and development fund | 417 | 2,486,779,142 | 11,698,360,132 |
| 8 | Financial reserve fund | 418 | 1,785,996,947 | 1,533,309,290 |
| 9 | Other fund belong to owner's equity | 419 | | |
| 10 | Retained profit | 420 | 3,074,663,149 | 6,051,857,294 |
| 11 | Capital for construction work | 421 | | |
| II | Budget sources | 430 | 1,101,608,053 | 194,524,426 |
| 1 | Bonus and welfare fund | 431 | 1,101,608,053 | 194,524,426 |
| 2 | Budgets | 432 | | |
| 3 | Budget for fixed asset | 433 | | |
| | TOTAL RESOURCES (500 = 300 + 400) | | 145,084,669,268 | 180,765,373,780 |
| | OFF BALANCE SHEET ITEMS | | | |
| 1 | Leasehold assets | | - | - |

| No | ASSETS | Code | Ending Balance | Beginning Balance |
|----|--|------|-------------------|-------------------|
| 2 | Materials and goods kept or processed for others | | | |
| 3 | Goods deposited by others | | | |
| 4 | Bad debts already treated | | 53,350,000 | 53,350,000 |
| 5 | Foreign currencies: | | | |
| 6 | Estimates for non-business and project expenditure | | | |

CONSOLIDATED INCOME STATEMENT

Quarter 2/ 2009
As at June 30th, 2009

Unit: VND

| Items | Code | Note | Quarter 2 | | Accumulation from the beginning of the year to the ending of this period | |
|---|-----------|--------------|-----------------------|------------------------|--|------------------------|
| | | | Current year | Previous year | Current year | Previous year |
| 1. Sales | 01 | VI.25 | 76,650,673,519 | 245,712,727,656 | 191,011,968,037 | 499,956,444,186 |
| 2. Deductions | 02 | VI.26 | 95,238,000 | | 95,238,000 | |
| 3. Net sales and services (10 = 01 - 02) | 10 | VI.27 | 76,555,435,519 | 245,712,727,656 | 190,916,730,037 | 499,956,444,186 |
| 4. Cost of goods sold | 11 | VI.28 | 71,875,143,322 | 231,607,921,040 | 178,970,238,504 | 471,649,868,999 |
| 5. Gross profit (20 = 10 - 11) | 20 | | 4,680,292,197 | 14,104,806,616 | 11,946,491,533 | 28,306,575,187 |
| 6. Financial income | 21 | VI.29 | 1,586,894,794 | 5,189,000,053 | 2,310,604,201 | 6,854,998,575 |
| 7. Financial expenses | 22 | VI.30 | 1,396,216,213 | 8,684,924,745 | 3,099,455,599 | 11,853,333,028 |
| - Include: Interest expense | 23 | | 1,261,857,853 | 3,739,189,241 | 2,965,097,239 | 5,533,411,309 |
| 8. Selling expenses | 24 | | 997,569,817 | 3,498,309,818 | 2,664,045,867 | 6,093,479,515 |
| 9. General & administrative expenses | 25 | | 2,419,200,134 | 3,013,689,877 | 5,051,077,243 | 5,632,110,888 |
| 10. Net operating profit (30=20+21-22-24-25) | 30 | | 1,454,200,827 | 4,096,882,229 | 3,442,517,025 | 11,582,650,331 |
| 11. Other income | 31 | | 463,396,240 | 203,826,582 | 1,048,391,727 | 536,252,888 |
| 12. Other expenses | 32 | | 184,347,942 | 251,159,378 | 775,379,663 | 498,632,581 |
| 13. Other profit (40 = 31 - 32) | 40 | | 279,048,298 | -47,332,796 | 273,012,064 | 37,620,307 |
| 14. Profit before tax (50 = 30 + 40) | 50 | | 1,733,249,125 | 4,049,549,433 | 3,715,529,089 | 11,620,270,638 |
| 15. Current corporate income tax expenses | 51 | VI.31 | 130,308,412 | 566,936,920 | 640,865,940 | 1,624,698,660 |
| 16. Deferred corporate income tax expenses | 52 | VI.32 | | | | |
| 17. Profit after tax (60 = 50 - 51 - 5 2) | 60 | | 1,602,940,713 | 3,482,612,513 | 3,074,663,149 | 9,995,571,978 |
| | 70 | | | | | |

CONSOLIDATED CASH FLOWS STATEMENT

Quarter 2/ 2009 (Direct method)

Unit: VND

| Items | Code | Note | Accumulation from the beginning of the year to the ending of this period | |
|---|-----------|------|--|-------------------------|
| | | | Current year | Previous year |
| 1 | 2 | 3 | 4 | 5 |
| I. CASH FLOWS FROM OPERATING ACTIVITIES: | | | | |
| 1. Cash received from sale or services and other revenue | 01 | | 223,137,943,580 | 511,514,090,608 |
| 2. Cash paid for supplier | 02 | | (164,301,501,574) | (315,782,537,227) |
| 3. Cash paid for employee | 03 | | (17,790,670,620) | (14,043,737,086) |
| 4. Cash paid for interest | 04 | | (2,927,810,276) | (5,087,618,684) |
| 5. Cash paid for corporate income tax | 05 | | | (1,475,795,274) |
| 6. Other receivables | 06 | | 16,090,023,518 | 43,452,069,587 |
| 7. Other payables | 07 | | (38,160,471,180) | (280,433,461,263) |
| Net cash provided by (used in) operating activities | 20 | | 16,047,513,448 | (61,856,989,339) |
| II. CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| 1. Cash paid for purchase of capital assets and other long-term assets | 21 | | (60,565,869) | (3,162,664,032) |
| 2. Cash received from liquidation or disposal of capital assets and other long-term asset | 22 | | | |
| 3. Cash paid for lending or purchase debt tools of other companies | 23 | | | |
| 4. Withdrawal of lending or resale debt tools of other companies | 24 | | | |
| 5. Cash paid for joining capital in other companies | 25 | | | |
| 6. Withdrawal of capital in other companies | 26 | | | |
| 7. Cash received from interest, dividend and distributed profit | 27 | | 1,040,007,027 | 3,810,539,434 |
| Net cash used in investing activities | 30 | | 979,441,158 | 647,875,402 |
| III. CASH FLOWS FROM FINANCING ACTIVITIES: | | | | |
| 1. Cash received from issuing stock, other owners' equity | 31 | | | 35,000,000,000 |
| 2. Cash paid to owners' equity, repurchase issued stock | 32 | | | |
| 3. Cash received from long-term and short-term borrowings | 33 | | 58,303,000,000 | 245,188,844,008 |
| 4. Cash paid to principal debt | 34 | | (66,815,241,617) | (195,807,835,934) |
| 5. Cash paid to financial lease debt | 35 | | | |
| 6. Dividend, profit paid for owners | 36 | | | (4,871,998,600) |
| Net cash (used in) provided by financing activities | 40 | | (8,512,241,617) | 79,509,009,474 |
| Net cash during the period (50=20+30+40) | 50 | | 8,514,712,989 | 18,299,895,537 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 60 | | 34,107,086,285 | 9,095,392,150 |
| Influence of foreign exchange change | 61 | | 202,407,973 | 83,473,264 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61) | 70 | | 42,824,207,247 | 27,478,760,951 |