

BALANCE SHEET

Quarter 4/ 2009
As at Dec. 31st, 2009

Unit: VND

| ASSETS | Code | Note | Ending Balance | Beginning Balance |
|---|------------|-------------|------------------------|------------------------|
| 1 | 2 | 3 | 4 | 5 |
| A. SHORT-TERM ASSETS (100=110+120+130+140+150) | 100 | | 513.529.447.401 | 428.070.010.240 |
| I. Cash and cash equivalents | 110 | | 56.782.996.359 | 53.421.244.659 |
| 1. Cash | 111 | V.01 | 56.782.996.359 | 53.421.244.659 |
| 2. Cash equivalents | 112 | | - | - |
| II. Short-term financial investments | 120 | V.02 | 163.257.604.850 | 109.455.336.850 |
| 1. Short-term stock investments | 121 | | 19.337.472.101 | 20.979.204.101 |
| 2. Short-term other investments | 128 | | 151.840.000.000 | 101.850.000.000 |
| 3. Provision for devaluation of short-term security investments | 129 | | (7.919.867.251) | (13.373.867.251) |
| III. Receivables | 130 | | 184.436.573.871 | 175.141.528.691 |
| 1. Trade accounts receivables | 131 | | 107.271.359.157 | 121.128.576.825 |
| 2. Advances to suppliers | 132 | | 78.704.591.837 | 49.396.292.440 |
| 3. Short-term internal receivables | 133 | | - | - |
| 4. Receivable in accordance with contracts in progress | 134 | | - | - |
| 5. Other receivables | 135 | V.03 | 3.212.870.691 | 8.970.071.407 |
| 6. Provision for short-term bad receivables | 139 | V.03a | (4.752.247.814) | (4.353.411.981) |
| IV. Inventories | 140 | | 104.218.953.403 | 87.099.127.802 |
| 1. Inventories | 141 | V.04 | 106.784.850.117 | 89.665.024.516 |
| 2. Provision for devaluation of inventories | 149 | | (2.565.896.714) | (2.565.896.714) |
| V. Other short-term assets | 150 | | 4.833.318.918 | 2.952.772.238 |
| 1. Short-term prepaid expenses | 151 | | 1.293.511.246 | 23.557.040 |
| 2. VAT deductible | 152 | | 1.749.621.582 | 419.495.951 |
| 3. Tax and accounts receivable from State budget | 154 | V.05 | 3.972.118 | 6.432.467 |
| 4. Other short-term assets | 158 | V.05a | 1.786.213.972 | 2.503.286.780 |
| B. LONG-TERM ASSETS (200=210+220+240+250+260) | 200 | | 49.873.966.628 | 48.168.298.286 |
| 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 | V.06 | - | - |
| 4. Other long-term receivables | 218 | V.07 | - | - |
| 5. Provision for long-term bad receivable (*) | 219 | | - | - |
| II. Fixed assets | 220 | | 41.754.923.032 | 35.927.281.106 |
| 1. Tangible fixed assets | 221 | V.08 | 26.406.490.668 | 22.776.960.206 |
| - Historical cost | 222 | | 62.138.642.536 | 55.507.634.724 |
| - Accumulated depreciation | 223 | | (35.732.151.868) | (32.730.674.518) |
| 2. Finance leases fixed assets | 224 | V.09 | - | - |

| | | | | |
|--|------------|-------------|------------------------|------------------------|
| - Historical cost | 225 | | - | - |
| - Accumulated depreciation | 226 | | - | - |
| 3. Intangible fixed assets | 227 | V.10 | 4.230.855.556 | 4.253.735.113 |
| - Historical cost | 228 | | 4.347.582.526 | 4.347.582.526 |
| - Accumulated depreciation | 229 | | (116.726.970) | (93.847.413) |
| 4. Construction in progress expenses | 230 | V.11 | 11.117.576.808 | 8.896.585.787 |
| III. Property investment | 240 | V.12 | - | - |
| - Historical cost | 241 | | - | - |
| - Accumulated depreciation (*) | 242 | | - | - |
| IV. Long-term financial investments | 250 | | 4.129.727.847 | 8.159.310.318 |
| 1. Investment in subsidiaries | 251 | | - | - |
| 2. Investment in joint-venture | 252 | | - | - |
| 3. Other long-term investments | 258 | V.13 | 12.975.446.044 | 17.228.351.044 |
| 4. Provision for devaluation of long-term finance investment | 259 | | (8.845.718.197) | (9.069.040.726) |
| V. Other long-term assets | 260 | | 3.989.315.749 | 4.081.706.862 |
| 1. Long-term prepaid expenses | 261 | V.14 | 202.058.704 | 294.449.817 |
| 2. Deferred income tax assets | 262 | V.21 | 3.787.257.045 | 3.787.257.045 |
| 3. Others | 268 | | - | - |
| | | | | |
| TOTAL ASSETS (270=100+200) | 270 | | 563.403.414.029 | 476.238.308.526 |

| CAPITAL SOURCE | Code | Note | Ending Balance | Beginning Balance |
|---|------------|-------------|------------------------|------------------------|
| A. LIABILITIES (300= 310+330) | 300 | | 255.138.669.053 | 186.618.839.437 |
| I. Short-term liabilities | 310 | | 251.001.693.112 | 182.486.812.927 |
| 1. Short-term borrowing and debts | 311 | V.15 | 71.083.275.986 | - |
| 2. Trade accounts payable | 312 | | 21.218.222.402 | 39.413.589.286 |
| 3. Advances from customers | 313 | | 63.397.113.388 | 75.112.299.712 |
| 4. Taxes and liabilities to State budget | 314 | V.16 | 8.993.501.413 | 9.441.483.807 |
| 5. Payable to employees | 315 | | 9.275.098.523 | 13.237.137.698 |
| 6. Payable expenses | 316 | V.17 | 66.699.231.442 | 15.291.359.152 |
| 7. Accounts payables-Affiliate | 317 | | - | - |
| 8. Payable in accordance with contracts in progress | 318 | | - | - |
| 9. Other short-term payables | 319 | V.18 | 4.507.041.823 | 25.243.416.041 |
| 10. Provision for short-term liabilities | 320 | | 5.828.208.135 | 4.747.527.231 |
| II. Long-term liabilities | 330 | | 4.136.975.941 | 4.132.026.510 |
| 1. Long-term accounts payables-Trade | 331 | | - | - |
| 2. Long-term accounts payables-Affiliate | 332 | V.19 | - | - |
| 3. Other long-term payables | 333 | | - | - |
| 4. Long-term borrowing and debts | 334 | V.20 | 1.400.000.000 | 1.707.024.900 |
| 5. Deferred income tax | 335 | V.21 | - | - |
| 6. Provision for unemployment allowance | 336 | | 2.736.975.941 | 2.425.001.610 |
| 7. Provision for long-term liabilities | 337 | | - | - |
| | | | | |
| B. OWNER'S EQUITY (400= 410+430) | 400 | | 308.264.744.976 | 289.619.469.089 |
| I. Capital sources and funds | 410 | V.22 | 306.614.972.930 | 286.832.429.051 |
| 1. Paid-in capital | 411 | | 80.200.660.000 | 80.200.660.000 |

| | | | | |
|--|------------|------|------------------------|------------------------|
| 2. Capital surplus | 412 | | 188.826.182.260 | 188.826.182.260 |
| 3. Other capital of owner | 413 | | - | - |
| 4. Treasury stock | 414 | | (64.500.000) | (64.500.000) |
| 5. Assets revaluation difference | 415 | | - | - |
| 6. Foreign exchange difference | 416 | | - | - |
| 7. Investment and development fund | 417 | | 9.356.640.464 | 8.139.953.052 |
| 8. Financial reserve fund | 418 | | 2.745.690.701 | 2.382.874.832 |
| 9. Other fund belong to owner's equity | 419 | | - | - |
| 10. Retained profit | 420 | | 25.550.299.505 | 7.347.258.907 |
| 11. Capital for construction work | 421 | | - | - |
| II. Budget sources | 430 | | 1.649.772.046 | 2.787.040.038 |
| 1. Bonus and welfare fund | 431 | | 1.649.772.046 | 2.787.040.038 |
| 2. Budgets | 432 | V.23 | - | - |
| 3. Budget for fixed asset | 433 | | - | - |
| | | | | |
| TOTAL RESOURCES (430= 300+400) | 440 | | 563.403.414.029 | 476.238.308.526 |

OFF BALANCE SHEET ITEMS

| Items | Code | Note | Ending Balance | Beginning Balance |
|--|-----------|------|----------------------|----------------------|
| 1 | 2 | 3 | 4 | 5 |
| 1. Leasehold assets | 24 | | 435.455.313 | 759.487.823 |
| - Fixed assets households hold State | | | 435.455.313 | 759.487.823 |
| 2. Materials and goods kept or processed for others | | | 569.122.955 | 2.589.322.075 |
| - Materials processing goods received | | | 158.389.125 | 158.389.125 |
| - Materials and goods households hold State | | | 410.733.830 | 2.430.932.950 |
| 3. Goods deposited by others | | | - | - |
| 4. Bad debts already treated | | | 5.102.913.328 | 5.102.913.328 |
| - Bad debt (households hold State) | | | 5.102.913.328 | 5.102.913.328 |
| 5. Foreign currencies | | | | |
| - USD | | | 62.652,02 | 110.944,80 |
| - EUR | | | 133.407,41 | 14.995,46 |
| - GBP | | | 36,49 | 41,44 |
| - JPY | | | - | 972,00 |
| - AUD | | | 4,41 | 4,41 |
| - SGD | | | - | - |
| - CHF | | | - | - |
| 6. Estimates for non-business and project expenditure | | | | |
| 7. Capital depreciation base | | | - | - |
| 8. Shares Outstanding | | | - | - |

INCOME STATEMENT

Quarter 4/ 2009

Unit: VND

| Items | Code | Note | Accumulation | |
|---|-----------|--------------|------------------------|------------------------|
| | | | Current Year | Previous Year |
| 1. Revenue of sales and services | 01 | VI.25 | 297.710.751.544 | 231.102.108.934 |
| 2. Deductions | 02 | VI.26 | 1.477.057.586 | 24.836.054 |
| 3. Net sales and services (10=01 - 02) | 10 | VI.27 | 296.233.693.958 | 231.077.272.880 |
| 4. Cost of goods sold | 11 | VI.28 | 256.198.832.188 | 193.491.526.437 |
| 5. Gross profit (20=10 - 11) | 20 | | 40.034.861.770 | 37.585.746.443 |
| 6. Financial incomes | 21 | VI.29 | 18.780.417.650 | 16.324.402.898 |
| 7. Financial expenses | 22 | VI.30 | 3.079.638.056 | 15.876.551.109 |
| - Include: Interest expense | 23 | | 2.257.373.896 | 1.029.757.529 |
| 8. Selling expenses | 24 | | 381.808.694 | 586.100.906 |
| 9. General & administrative expenses | 25 | | 21.075.866.625 | 18.725.811.393 |
| 10. Net operating profit (30=20 + (21-22) - (24+25)) | 30 | | 34.277.966.045 | 18.721.685.933 |
| 11. Other incomes | 31 | | 1.479.622.719 | 154.072.919 |
| 12. Other expenses | 32 | | 7.838.405 | 448.386.454 |
| 13. Other profit (40=31-32) | 40 | | 1.471.784.314 | (294.313.535) |
| 14. Profit before tax (50=30 + 40) | 50 | | 35.749.750.359 | 18.427.372.398 |
| 15. Current corporate income tax expenses | 51 | VI.31 | 8.245.118.054 | 1.398.631.435 |
| 16. Deferred corporate income tax expenses | 52 | VI.32 | - | - |
| 17. Profit after tax (60=50 - 51 - 52) | 60 | | 27.504.632.305 | 17.028.740.963 |
| 18. EPS (*) | 70 | | 3.430 | |

CASH FLOWS STATEMENT

Quarter 4/ 2009 (Indirect method)

Unit: VND

| Items | Code | Note | Accumulation | |
|--|-----------|------|-------------------------|-------------------------|
| | | | Current year | Previous year |
| I. CASH FLOWS FROM OPERATING ACTIVITIES: | | | | |
| <i>1. Profit before tax</i> | <i>01</i> | | <i>35.749.750.359</i> | <i>18.427.372.398</i> |
| <i>2. Adjustment in accounts</i> | | | | |
| Fixed assets depreciation | 02 | | 3.039.104.907 | 2.662.180.158 |
| Provisions | 03 | | (5.272.805.778) | 8.543.337.354 |
| Unrealized foreign exchange difference loss/gain | 04 | | 1.118.421.912 | (250.297.098) |
| Loss/gain from investment | 05 | | (7.740.965.919) | (12.518.101.414) |
| Interest expenses | 06 | | 2.267.597.824 | 1.029.757.529 |
| <i>3. Operating profit before the changes of current capital</i> | <i>08</i> | | <i>29.161.103.305</i> | <i>17.894.248.927</i> |
| Changes in accounts receivable | 09 | | (4.651.056.703) | (14.129.903.304) |
| Changes in inventories | 10 | | (17.119.825.601) | (45.651.900.264) |
| Changes in trade payables (exclude interest payable, income tax payable) | 11 | | 1.337.316.704 | 128.830.397.734 |
| Changes in prepaid expenses | 12 | | (1.177.563.093) | (223.337.390) |
| Paid interest | 13 | | (2.267.597.824) | (1.029.757.529) |
| Paid corporate income tax | 14 | | (3.810.708.287) | (1.133.614.779) |
| Other receivables | 15 | | 4.695.497.571 | 1.182.644.937 |
| Other payables | 16 | | (5.782.642.751) | (4.336.559.666) |
| Net cash provided by (used in) operating activities | 20 | | 384.523.321 | 81.402.218.666 |
| II. CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| 1. Cash paid for purchase of capital assets and other long-term assets | 21 | | (30.850.011.823) | (52.333.203.116) |
| 2. Cash received from liquidation or disposal of capital assets and other long-term assets | 22 | | - | 371.666 |
| 3. Cash paid for lending or purchase debt tools of other companies | 23 | | (155.840.000.000) | - |
| 4. Withdrawal of lending or resale debt tools of other companies | 24 | | 105.850.000.000 | 3.000.000 |
| 5. Cash paid for joining capital in other companies | 25 | | (2.957.403.000) | (16.854.216.593) |
| 6. Withdrawal of capital in other companies | 26 | | 6.005.320.000 | 6.444.512.413 |
| 7. Cash received from interest, dividend and distributed profit | 27 | | 15.073.286.108 | 10.682.866.913 |
| Net cash used in investing activities | 30 | | (62.718.808.715) | (52.056.668.717) |
| III. CASH FLOWS FROM FINANCING ACTIVITIES: | | | | |
| 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 | | 105.550.047.257 | 33.087.769.580 |
| 4. Cash paid to principal debt | 34 | | (34.779.448.295) | (104.204.528.829) |
| 5. Cash paid to financial lease debt | 35 | | - | - |
| 6. Dividend, profit paid for owners | 36 | | (5.140.096.200) | (8.227.169.480) |
| Net cash (used in) provided by financing activities | 40 | | 65.630.502.762 | (79.343.928.729) |

| | | | | |
|---|-----------|---------------|-----------------------|-------------------------|
| Net cash during the period (50 = 20+30+40) | 50 | | 3.296.217.368 | (49.998.378.780) |
| | | | | |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 60 | | 53.421.244.659 | 228.695.665.635 |
| Influence of foreign exchange fluctuation | 61 | | 65.534.332 | 32.378.585 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61) | 70 | VII.34 | 56.782.996.359 | 178.729.665.440 |