

BALANCE SHEET
As at Dec. 31st, 2009

Unit: VND

| ASSETS | Code | Note | Ending Balance | Beginning Balance |
|---|------|--------|------------------|-------------------|
| | | | | |
| A. SHORT-TERM ASSETS (100=110+120+130+140+150) | 100 | | 147.964.657.225 | 98.158.759.335 |
| I. Cash and cash equivalents | 110 | | 4.766.048.250 | 1.915.572.107 |
| 1. Cash | 111 | V.01 | 4.766.048.250 | 1.915.572.107 |
| 2. Cash equivalents | 112 | | - | |
| II. Short-term financial investments | 120 | | - | - |
| 1. Short-term investments | 121 | | - | - |
| 2. Provision for devaluation of short-term security investments | 129 | | - | - |
| III. Receivables | 130 | | 112.567.540.425 | 77.262.253.874 |
| 1. Trade accounts receivables | 131 | VII.01 | 103.185.084.292 | 57.425.100.461 |
| 2. Advances to suppliers | 132 | VII.02 | 6.523.634.450 | 6.491.783.898 |
| 3. Short-term internal receivables | 133 | VII.4 | - | |
| 4. Receivable in accordance with contracts in progress | 134 | | - | |
| 5. Other receivables | 135 | V.02 | 5.154.621.595 | 13.345.369.515 |
| 6. Provision for short-term bad receivables | 139 | | (2.295.799.912) | - |
| IV. Inventories | 140 | | 27.051.739.233 | 16.452.249.238 |
| 1. Inventories | 141 | V.03 | 27.392.109.273 | 16.722.211.721 |
| 2. Provision for devaluation of inventories | 149 | | (340.370.040) | (269.962.483) |
| V. Other short-term assets | 150 | | 3.579.329.317 | 2.528.684.116 |
| 1. Short-term prepaid expenses | 151 | | - | - |
| 2. VAT deductible | 152 | | 1.464.680.800 | 1.059.243.499 |
| 3. Tax and accounts receivable from State budget | 154 | | 1.094.256.423 | 1.138.757.546 |
| 4. Other short-term assets | 158 | VII.5 | 1.020.392.094 | 330.683.071 |
| | | | | |
| B. LONG-TERM ASSETS (200=210+220+240+250+260) | 200 | | 196.485.099.476 | 170.833.502.285 |
| 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 bad receivable (*) | 219 | | - | - |
| II. Fixed assets | 220 | | 166.210.070.997 | 153.635.369.718 |
| 1. Tangible fixed assets | 221 | V.04 | 135.539.090.399 | 133.479.262.130 |
| - Historical cost | 222 | | 175.781.029.448 | 162.571.176.371 |
| - Accumulated depreciation | 223 | | (40.241.939.049) | (29.091.914.241) |
| 2. Finance leases fixed assets | 224 | V.05 | - | 478.848.985 |
| - Historical cost | 225 | | - | 682.709.347 |
| - Accumulated depreciation | 226 | | - | (203.860.362) |
| 3. Intangible fixed assets | 227 | V.06 | 15.801.213.397 | 16.217.102.629 |
| - Historical cost | 228 | | 17.236.000.000 | 17.236.000.000 |
| - Accumulated depreciation | 229 | | (1.434.786.603) | (1.018.897.371) |
| 4. Construction in progress expenses | 230 | V.07 | 14.869.767.201 | 3.460.155.974 |
| III. Property investment | 240 | | - | - |
| - Historical cost | 241 | | - | - |
| - Accumulated depreciation (*) | 242 | | - | - |
| IV. Long-term financial investments | 250 | | 28.807.554.395 | 15.496.640.395 |
| 1. Investment in subsidiaries | 251 | | - | - |

| | | | | |
|--|------------|------|------------------------|------------------------|
| 2. Deferred income tax assets | 252 | | - | - |
| 3. Other long-term investments | 258 | | 28.807.554.395 | 20.307.554.395 |
| 4. Provision for devaluation of long-term finance investment | 259 | | - | (4.810.914.000) |
| V. Other long-term assets | 260 | | 1.467.474.084 | 1.701.492.172 |
| 1. Long-term prepaid expenses | 261 | V.08 | 1.467.474.084 | 1.605.512.740 |
| 2. Deferred income tax assets | 262 | | - | |
| 3. Others | 268 | | - | 95.979.432 |
| | | | | |
| TOTAL ASSETS (270=100+200) | 270 | | 344.449.756.701 | 268.992.261.620 |

| CAPITAL SOURCE | Code | Note | Ending Balance | Beginning Balance |
|---|------------|-------------|------------------------|------------------------|
| | | | | |
| A. LIABILITIES (300= 310+330) | 300 | | 126.869.631.852 | 82.777.742.640 |
| I. Short-term liabilities | 310 | | 113.783.607.617 | 80.463.320.540 |
| 1. Short-term borrowing and debts | 311 | V.09 | 58.474.814.451 | 45.055.227.855 |
| 2. Trade accounts payable | 312 | VII.04 | 22.760.872.806 | 28.168.993.932 |
| 3. Advances from customers | 313 | VII.05 | 21.262.081.585 | 4.997.446.686 |
| 4. Taxes and liabilities to State budget | 314 | V.10 | 9.323.490.934 | 917.126.075 |
| 5. Payable to employees | 315 | VII.06 | 1.166.292.801 | 783.047.982 |
| 6. Payable expenses | 316 | V.11 | 182.314.383 | 41.862.554 |
| 7. Accounts payables-Affiliate | 317 | | - | - |
| 8. Payable in accordance with contracts in progress | 318 | | - | - |
| 9. Other short-term payables | 319 | V.12 | 613.740.657 | 499.615.456 |
| 10. Provision for short-term liabilities | 320 | | - | - |
| II. Long-term liabilities | 330 | | 13.086.024.235 | 2.314.422.100 |
| 1. Long-term accounts payables-Trade | 331 | | - | - |
| 2. Long-term accounts payables-Affiliate | 332 | | - | - |
| 3. Other long-term payables | 333 | | - | - |
| 4. Long-term borrowing and debts | 334 | V.13 | 12.427.852.100 | 1.780.000.000 |
| 5. Deferred income tax | 335 | | - | - |
| 6. Provision for unemployment allowance | 336 | | 658.172.135 | 534.422.100 |
| 7. Provision for long-term liabilities | 337 | | - | - |
| | | | | |
| B. OWNER'S EQUITY (400= 410+430) | 400 | | 217.580.124.849 | 186.214.518.980 |
| I. Capital sources and funds | 410 | V.14 | 217.458.997.858 | 186.214.518.980 |
| 1. Paid-in capital | 411 | | 132.870.660.000 | 132.870.660.000 |
| 2. Capital surplus | 412 | | 20.469.506.948 | 20.469.506.948 |
| 3. Other capital of owner | 413 | | | |
| 4. Treasury stock | 414 | | (2.004.157.734) | (2.004.157.734) |
| 5. Assets revaluation difference | 415 | | - | - |
| 6. Foreign exchange difference | 416 | | - | - |
| 7. Investment and development fund | 417 | | 1.481.719.682 | - |
| 8. Financial reserve fund | 418 | | 740.859.841 | - |
| 9. Other fund belong to owner's equity | 419 | | 740.859.841 | - |
| 10. Retained profit | 420 | | 63.159.549.280 | 34.878.509.766 |
| 11. Capital for construction work | 421 | | - | - |
| II. Budget sources | 430 | | 121.126.991 | - |
| 1. Bonus and welfare fund | 431 | | 121.126.991 | - |
| 2. Budgets | 432 | | - | - |
| 3. Budget for fixed asset | 433 | | - | - |
| | | | | |
| TOTAL RESOURCES (430= 300+400) | 440 | | 344.449.756.701 | 268.992.261.620 |

INCOME STATEMENT
Quarter 4/ 2009

Unit: VND

| Items | Code | Note | Quarter 4 | | Accumulation | |
|--|------|--------|----------------|----------------|-----------------|-----------------|
| | | | Current year | Previous year | Current year | Previous year |
| | | | | | | |
| 1. Revenue of sales and services | 01 | VI.15 | 81.268.338.885 | 65.936.374.039 | 189.933.142.125 | 170.717.623.873 |
| 2. Deductions: | 03 | | 231.659.283 | 583.013.145 | 517.968.094 | 1.008.670.770 |
| 3. Net sales and services (10=01 - 02) | 10 | | 81.036.679.602 | 65.353.360.894 | 189.415.174.031 | 169.708.953.103 |
| 4. Cost of goods sold | 11 | VI.16 | 45.249.327.805 | 46.222.879.494 | 123.053.004.578 | 125.877.218.750 |
| 5. Gross profit (20=10 - 11) | 20 | | 35.787.351.797 | 19.130.481.400 | 66.362.169.453 | 43.831.734.353 |
| 6. Financial incomes | 21 | VI.17 | 1.938.878.434 | 195.239.185 | 10.415.553.492 | 1.175.710.564 |
| 7. Financial expenses | 22 | VI.18 | 4.204.814.022 | 7.339.142.058 | 12.851.227.537 | 13.531.036.994 |
| - Include: Interest expense | 23 | | 1.803.230.050 | 1.939.034.885 | 5.419.003.018 | 6.299.010.443 |
| 8. Selling expenses | 24 | VII.07 | 2.468.297.693 | 1.107.097.662 | 8.206.708.851 | 6.373.279.877 |
| 9. General & administrative expenses | 25 | VII.08 | 3.636.505.675 | 2.957.283.587 | 14.193.290.534 | 8.696.985.091 |
| 10. Net operating profit (30=20 + (21-22) - (24+25)) | 30 | | 27.416.612.841 | 7.922.197.278 | 41.526.496.023 | 16.406.142.955 |
| 11. Other incomes | 31 | VII.09 | 59.741.384 | 2.141.002 | 194.888.376 | 23.745.200 |
| 12. Other expenses | 32 | VII.10 | 544.301.277 | 18.795.545 | 791.246.221 | 208.706.061 |
| 13. Other profit (40=31-32) | 40 | | (484.559.893) | (16.654.543) | (596.357.845) | (184.960.861) |
| 14. Profit before tax (50=30 + 40) | 50 | | 26.932.052.948 | 7.905.542.735 | 40.930.138.178 | 16.221.182.094 |
| 15. Current corporate income tax expenses | 51 | | 8.051.059.874 | 550.087.642 | 8.944.799.459 | 1.403.985.276 |
| 16. Deferred corporate income tax expenses | 52 | | - | - | | - |
| 17. Profit after tax (60=50 - 51 - 52) | 60 | | 18.880.993.074 | 7.355.455.093 | 31.985.338.719 | 14.817.196.818 |

CASH FLOW STATEMENT
Quarter 4/ 2009 (Indirect method)

Unit: VND

| Items | Code | Note | Accumulation | |
|--|------|------|-------------------|------------------|
| | | | Current year | Previous year |
| | | | | |
| I. CASH FLOWS FROM OPERATING ACTIVITIES: | | | | |
| 1. Profit before tax | 01 | | 40.930.138.178 | 16.221.182.094 |
| 2. Adjustment in accounts | | | 14.407.202.205 | 20.671.824.668 |
| Fixed assets depreciation | 02 | | 11.640.082.063 | 9.593.017.410 |
| Provisions | 03 | | (2.444.706.531) | 5.080.876.483 |
| Unrealized foreign exchange difference loss/gain | 04 | | (167.518.460) | (157.549.904) |
| Loss/gain from investment | 05 | | (39.657.885) | (143.529.764) |
| Interest expenses | 06 | | 5.419.003.018 | 6.299.010.443 |
| 3. Operating profit before the changes of current capital | 08 | | 55.337.340.383 | 36.893.006.762 |
| Changes in accounts receivable | 09 | | (37.601.086.463) | (31.516.151.017) |
| Changes in inventories | 10 | | (10.669.897.552) | 1.629.372.181 |
| Changes in trade payables (exclude interest payable, income tax payable) | 11 | | 15.554.586.631 | 10.989.730.501 |
| Changes in prepaid expenses | 12 | | 138.038.656 | (710.807.942) |
| Paid interest | 13 | | (5.419.003.018) | (6.299.010.443) |
| Paid corporate income tax | 14 | | (949.139.133) | (1.396.499.875) |
| Other receivables | 15 | | 95.979.432 | 75.103.067 |
| Other payables | 16 | | (1.050.645.201) | (2.147.481.339) |
| Net cash provided by (used in) operating activities | 20 | | 15.436.173.735 | 7.517.261.895 |
| | | | | |
| II. CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| 1. Cash paid for purchase of capital assets and other long-term assets | 21 | | (24.130.465.160) | (31.985.490.823) |
| 2. Cash received from liquidation or disposal of capital assets and other long-term assets | 22 | | (84.318.182) | - |
| 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 | | (8.500.000.000) | (20.307.554.395) |
| 6. Withdrawal of capital in other companies | 26 | | | - |
| 7. Cash received from interest, dividend and distributed profit | 27 | | 39.657.885 | 143.529.764 |
| Net cash used in investing activities | 30 | | (32.675.125.457) | (52.149.515.454) |
| | | | | |
| III. CASH FLOWS FROM FINANCING ACTIVITIES: | | | | |
| 1. Cash received from issuing stock, other owners' equity | 31 | | (9.564.532.309) | 15.745.349.214 |
| 2. Cash paid to owners' equity, repurchase issued stock | 32 | | - | (10.800.000.000) |
| 3. Cash received from long-term and short-term borrowings | 33 | | 129.848.183.265 | 84.294.996.000 |
| 4. Cash paid to principal debt | 34 | | (100.361.741.551) | (91.021.575.807) |
| 5. Cash paid to financial lease debt | 35 | | - | (194.030.782) |
| 6. Dividend, profit paid for owners | 36 | | | - |
| Net cash (used in) provided by financing activities | 40 | | 19.921.909.405 | (1.975.261.375) |
| | | | | |
| Net cash during the period (50 = 20+30+40) | 50 | | 2.682.957.683 | (46.607.514.934) |
| | | | | |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 60 | | 1.915.572.107 | 48.523.087.041 |
| Influence of foreign exchange fluctuation | 61 | | 167.518.460 | - |
| CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61) | 70 | | 4.766.048.250 | 1.915.572.107 |