

CONSOLIDATED BALANCE SHEET

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		825.071.644.710	728.882.311.551
I. Cash and cash equivalents	110		41.284.421.495	18.711.457.980
1. Cash	111	V.01	41.284.421.495	18.711.457.980
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	115.337.092.600	
1. Short-term investments	121		115.337.092.600	
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		293.175.427.163	365.345.287.646
1. Trade accounts receivables	131		210.598.957.173	271.963.485.929
2. Advances to suppliers	132		69.935.271.113	72.458.124.596
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	14.108.424.470	20.983.761.778
6. Provision for short-term bad receivables	139		(1.467.225.593)	(60.084.657)
IV. Inventories	140		337.948.952.046	327.782.535.363
1. Inventories	141	V.04	337.948.952.046	327.782.535.363
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		37.325.751.406	17.043.030.562
1. Short-term prepaid expenses	151		1.001.521.563	929.776.875
2. VAT deductible	152		606.968.916	383.068.583
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		35.717.260.927	15.730.185.104
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		290.178.236.349	185.770.754.096
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		181.406.416.656	139.011.503.128
1. Tangible fixed assets	221	V.08	147.839.470.618	105.360.375.224
- Historical cost	222		233.524.624.480	161.458.207.552
- Accumulated depreciation	223		(85.685.153.862)	(56.097.832.328)
2. Finance leases fixed assets	224	V.09	1.013.318.417	7.600.867.024
- Historical cost	225		1.936.434.416	15.590.096.475
- Accumulated depreciation	226		(923.115.999)	(7.989.229.451)
3. Intangible fixed assets	227	V.10	7.861.117	22.277.781
- Historical cost	228		43.250.000	43.250.000
- Accumulated depreciation	229		(35.388.883)	(20.972.219)
4. Construction in progress expenses	230	V.11	32.545.766.504	26.027.983.099
III. Property investment	240	V.12		
- Historical cost	241			

- Accumulated depreciation (*)	242			
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>107.574.414.971</b>	<b>44.257.135.269</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		103.803.552.721	32.154.503.019
3. Other long-term investments	258	V.13	3.798.590.000	12.130.360.000
4. Provision for devaluation of long-term finance investment	259		(27.727.750)	(27.727.750)
<b>V. Other long-term assets</b>	<b>260</b>		<b>897.404.722</b>	<b>2.502.115.699</b>
1. Long-term prepaid expenses	261	V.14	782.826.086	124.884.162
2. Deferred income tax assets	262	V.21		1.099.912.676
3. Others	268		114.578.636	1.277.318.861
<b>VI. Goodwill</b>	<b>269</b>		<b>300.000.000</b>	
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1.115.249.881.059</b>	<b>914.653.065.647</b>

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>889.240.989.867</b>	<b>730.764.852.682</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>566.157.353.971</b>	<b>511.685.213.621</b>
1. Short-term borrowing and debts	311	V.15	251.941.626.716	254.769.707.523
2. Trade accounts payable	312		93.606.307.675	86.600.155.477
3. Advances from customers	313		116.157.196.993	107.661.308.572
4. Taxes and liabilities to State budget	314	V.16	19.062.647.207	5.165.888.556
5. Payable to employees	315		7.717.329.962	9.922.555.248
6. Payable expenses	316	V.17	22.957.018.318	13.477.544.014
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	54.715.227.100	34.088.054.231
10. Provision for short-term liabilities	320			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>323.083.635.896</b>	<b>219.079.639.061</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		70.646.426.050	69.417.879.642
4. Long-term borrowing and debts	334	V.20	251.724.082.455	149.132.231.961
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		713.127.391	529.527.458
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>225.443.891.192</b>	<b>181.414.314.612</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.22</b>	<b>222.879.948.445</b>	<b>180.469.607.004</b>
1. Paid-in capital	411		145.199.930.000	126.268.190.000
2. Capital surplus	412		23.736.613.000	36.363.462.000
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		1.502.590.741	
7. Investment and development fund	417		12.689.464.292	7.880.971.507
8. Financial reserve fund	418		1.328.395.478	465.705.055
9. Other fund belong to owner's equity	419			
10. Retained profit	420		38.422.954.934	9.491.278.442
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>		<b>2.563.942.747</b>	<b>944.707.608</b>
1. Bonus and welfare fund	431		2.396.671.360	755.961.277

2. Budgets	432	V.23		
3. Budget for fixed asset	433		167.271.387	188.746.331
C. MINORITY INTEREST	439	V.30	565.000.000	2.473.898.353
TOTAL RESOURCES (430= 300+400)	440		1.115.249.881.059	914.653.065.647

### OFF BALANCE SHEET ITEMS

ITEMS	Code	EXP	Ending Balance	Beginning Balance
1. Leasehold assets	V.31			
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts already treated			1.017.354.182	1.017.354.182
5. Foreign currencies				
- USD			1.914,52	1.919,98
- EUR			418,23	426,29
6. Estimates for non-business and project expenditure				

CONSOLIDATED 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.25	314.769.301.814	298.318.248.934	688.054.897.514	810.624.800.081
2. Deductions	02	VI.26	0		0	
3. Net sales and services (10=01 - 02)	10	VI.27	314.769.301.814	298.318.248.934	688.054.897.514	810.624.800.081
4. Cost of goods sold	11	VI.28	261.748.695.009	265.012.997.388	602.688.577.249	756.559.846.068
5. Gross profit (20=10 - 11)	20		53.020.606.805	33.305.251.546	85.366.320.265	54.064.954.013
6. Financial incomes	21	VI.29	26.584.659.100	12.460.448.979	45.897.543.181	31.293.162.920
7. Financial expenses	22	VI.30	34.445.936.159	32.316.998.144	56.712.882.742	48.726.096.886
- Include: Interest expense	23		29.510.196.217	27.684.853.717	49.583.023.725	41.231.932.670
8. Selling expenses	24		1.182.001.060	2.370.903.936	3.053.256.557	5.323.328.127
9. General & administrative expenses	25		4.162.005.115	2.093.881.802	10.493.215.217	6.996.162.461
10. Net operating profit (30=20 + (21-22) - (24+25))	30		39.815.323.571	8.983.916.643	61.004.508.930	24.312.529.459
11. Other incomes	31		(8.202.385.386)	2.565.865.525	6.890.195.673	5.419.747.019
12. Other expenses	32		1.996.221.953	4.750.039.150	3.909.409.239	7.146.771.985
13. Other profit (40=31-32)	40		(10.198.607.339)	(2.184.173.625)	2.980.786.434	(1.727.024.966)
14. Gain/loss in associate or joint-venture companies	45			(335.679.376)		(335.679.376)
15. Profit before tax (50=30 + 40)	50		29.616.716.232	6.464.063.642	63.985.295.364	22.249.825.117
16. Current corporate income tax expenses	51	VI.31	6.816.556.480	1.652.282.905	11.112.628.871	3.862.289.511
17. Deferred corporate income tax expenses	52	VI.32	1.097.952.676	(1.099.912.676)	1.097.952.676	(1.099.912.676)
18. Profit after tax (60=50 - 51 - 52)	60		21.702.207.077	5.911.693.413	51.774.713.817	19.487.448.282
18.1. Minority interest	61	VI.30		(47.674.625)		(47.674.625)
18.2 Profit after tax of parent company's shareholder	62		21.702.207.077	5.959.368.038	51.774.713.817	19.535.122.907
19. EPS (*)	70	VI.9			3.937	2.383

CONSOLIDATED CASH FLOWS STATEMENT  
Year 2009 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		63.985.295.364	22.249.825.117
2. Adjustment in accounts			34.227.769.312	43.199.618.371
Fixed assets depreciation	02		27.768.417.481	23.299.209.504
Provisions	03		4.007.140.936	54.944.550
Unrealized foreign exchange difference loss/gain	04			3.921.259.558
Loss/gain from investment	05		(47.130.812.830)	(25.307.727.911)
Interest expenses	06		49.583.023.725	41.231.932.670
3. Operating profit before the changes of current capital	08		98.213.064.676	65.449.443.488
Changes in accounts receivable	09		73.317.384.032	(54.234.304.160)
Changes in inventories	10		(13.795.572.211)	(113.373.425.617)
Changes in trade payables (exclude interest payable, income tax payable)	11		21.323.694.875	47.501.196.187
Changes in prepaid expenses	12		(854.570.774)	83.160.144
Paid interest	13		(33.611.822.707)	(31.161.147.824)
Paid corporate income tax	14		(3.627.488.300)	(213.400.458)
Other receivables	15		16.196.297.917	20.269.371.556
Other payables	16		(35.082.647.791)	(10.110.003.738)
Net cash provided by (used in) operating activities	20		122.078.339.717	(75.789.110.422)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(57.726.909.080)	(68.918.232.023)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		4.120.366.380	4.301.009.524
3. Cash paid for lending or purchase debt tools of other companies	23		(282.666.230.000)	(1.000.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24		176.000.000.000	
5. Cash paid for joining capital in other companies	25		(78.524.558.802)	(16.204.240.000)
6. Withdrawal of capital in other companies	26		1.000.000.000	
7. Cash received from interest, dividend and distributed profit	27		45.897.543.181	23.751.818.517
Net cash used in investing activities	30		(191.899.788.321)	(58.069.643.982)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		6.804.891.000	70.381.142.000
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		635.515.644.276	687.488.898.687
4. Cash paid to principal debt	34		(529.908.831.608)	(611.368.907.406)
5. Cash paid to financial lease debt	35		(5.175.126.851)	(4.739.575.788)
6. Dividend, profit paid for owners	36		(14.844.330.000)	(11.558.732.333)
Net cash (used in) provided by financing activities	40		92.392.246.817	130.202.825.160
Net cash during the period (50 = 20+30+40)	50		22.570.798.213	(3.655.929.244)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		18.711.457.980	22.365.126.093
Influence of foreign exchange fluctuation	61		2.165.302	2.261.131
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	31	41.284.421.495	18.711.457.980