

**CONSOLIDATED BALANCE SHEET**

As at Dec. 31th, 2009

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>513,409,960,045</b>	<b>488,743,838,055</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>61,285,769,453</b>	<b>87,927,492,805</b>
1. Cash	111	V.01	743,490,039	361,393,180
2. Cash equivalents	112		60,542,279,414	87,566,099,625
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>65,882,000,000</b>	<b>50,000,000,000</b>
1. Short-term investments	121		65,882,000,000	50,000,000,000
2. Provision for devaluation of short-term security investments	129		-	-
<b>III. Receivables</b>	<b>130</b>		<b>104,630,460,998</b>	<b>124,593,026,742</b>
1. Trade accounts receivables	131		89,822,200,088	101,885,194,174
- Receivable domestic customers			49,881,365,284	49,245,154,684
- Receivable customers abroad			39,940,834,804	52,640,039,490
2. Advances to suppliers	132		15,457,185,064	14,244,582,513
- Prepaid seller in the country			12,578,191,672	12,015,226,236
- Prepaid foreign seller			2,878,993,392	2,229,356,277
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.03	14,757,588,175	8,463,250,055
6. Provision for short-term bad receivables	139		(15,406,512,329)	-
<b>IV. Inventories</b>	<b>140</b>		<b>251,928,715,414</b>	<b>215,842,658,640</b>
1. Inventories	141	V.04	252,936,789,077	216,048,202,842
- Orders are on the road			-	-
- Materials			32,602,231,940	38,785,928,635
- Tools			439,719,219	149,629,781
- Cost of production and business progress			205,914,086,240	161,407,900,617
- Finished products			8,742,056,684	10,066,893,090
- Goods			5,004,733,262	5,583,475,161
- Send goods to sell			233,961,732	54,375,558
2. Provision for devaluation of inventories	149		(1,008,073,663)	(205,544,202)
<b>V. Other short-term assets</b>	<b>150</b>		<b>29,683,014,180</b>	<b>10,380,659,868</b>
1. Short-term prepaid expenses	151		-	-
2. VAT deductible	152		8,917,311,066	4,598,224,807
3. Tax and accounts receivable from State budget	154	V.05	4,539,659,280	4,380,266,710
4. Other short-term assets	158		16,226,043,834	1,402,168,351
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>73,077,256,282</b>	<b>87,033,636,553</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</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	-	-
5. Provision for long-term bad receivable (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>60,565,605,712</b>	<b>65,816,148,466</b>
1. Tangible fixed assets	221	V.08	55,317,316,713	60,334,604,203
- Historical cost	222		110,445,009,231	108,124,106,447
- Accumulated depreciation	223		(55,127,692,518)	(47,789,502,244)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	5,248,288,999	5,481,544,263
- Historical cost	228		6,077,633,449	6,077,633,449
- Accumulated depreciation	229		(829,344,450)	(596,089,186)
4. Construction in progress expenses	230	V.11	-	-
<b>III. Property investment</b>	<b>240</b>	<b>V.12</b>	<b>2,231,634,789</b>	<b>2,353,787,049</b>
- Historical cost	241		3,515,187,507	3,515,187,507
- Accumulated depreciation (*)	242		(1,283,552,718)	(1,161,400,458)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>10,123,866,329</b>	<b>17,074,773,604</b>
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		10,073,866,329	12,004,773,604
3. Other long-term investments	258	V.13	50,000,000	5,070,000,000
4. Provision for devaluation of long-term finance investment	259		-	-
<b>V. Other long-term assets</b>	<b>260</b>		<b>156,149,452</b>	<b>1,788,927,434</b>
1. Long-term prepaid expenses	261	V.14	156,149,452	1,701,188,434
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		-	87,739,000
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>586,487,216,327</b>	<b>575,777,474,608</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>287,973,810,804</b>	<b>285,203,854,235</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>280,177,684,286</b>	<b>272,823,170,845</b>
1. Short-term borrowing and debts	311	V.15	120,396,154,644	84,958,159,712
2. Trade accounts payable	312		49,251,214,815	60,237,446,764
- Pay the seller in the country			41,276,085,377	51,401,949,805
- Seller must pay foreign			7,975,129,438	8,835,496,959
3. Advances from customers	313		12,682,155,973	11,723,611,664
- Buyers in advance of payment			6,415,409,146	8,673,571,550
- People buy foreign currency advance			6,266,746,827	3,050,040,114
4. Taxes and liabilities to State budget	314	V.16	1,143,198,145	4,407,420,133
5. Payable to employees	315		8,669,070,562	3,705,114,176
6. Payable expenses	316	V.17	-	539,947,514
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	88,035,890,147	107,251,470,882
10. Provision for short-term liabilities	320		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>7,796,126,518</b>	<b>12,380,683,390</b>
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332	V.19	-	-
3. Other long-term payables	333		1,032,350,960	884,396,500
4. Long-term borrowing and debts	334	V.20	6,760,380,858	11,492,892,190
5. Deferred income tax	335	V.21	-	-
6. Provision for unemployment allowance	336		3,394,700	3,394,700
7. Provision for long-term liabilities	337		-	-
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>277,848,650,069</b>	<b>288,060,849,360</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.22</b>	<b>277,819,412,274</b>	<b>287,969,152,996</b>
1. Paid-in capital	411		99,634,500,000	99,634,500,000
2. Capital surplus	412		143,580,598,750	143,580,598,750
3. Other capital of owner	413		-	-
4. Treasury stock	414		(8,175,297,594)	(6,499,175,796)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		(1,621,194,624)	-
7. Investment and development fund	417		7,461,267,181	5,349,381,585
8. Financial reserve fund	418		5,289,767,696	4,386,712,231
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		4,211,871,946	14,079,237,307
11. Capital for construction work	421		27,437,898,919	27,437,898,919
<b>II. Budget sources</b>	<b>430</b>		<b>29,237,795</b>	<b>91,696,364</b>
1. Bonus and welfare fund	431		29,237,795	91,696,364
2. Budgets	432		-	-
3. Budget for fixed asset	433	V.23	-	-
<b>C. MINORITY INTEREST</b>	<b>439</b>		<b>20,664,755,454</b>	<b>2,512,771,013</b>
1. Paid-in capital			20,540,000,000	2,940,000,000
2. Minority interest			124,755,454	(427,228,987)
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>586,487,216,327</b>	<b>575,777,474,608</b>

### OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
1. Operating lease assets		23	-	-
2. Goods held under trust or for processing (VND)			318,475,000	1,013,400,395
2. Goods held under trust or for processing (YEN)			352,285,788	406,755,650
2. Goods held under trust or for processing (USD)			518,437.00	1,080,234.25
3. Goods received on consignment for sale			-	-
4. Materials, goods, assets (excepted from enterprise value)			609,138,765	609,138,765
4. Bad debts written off (excepted from enterprise value)			2,235,635,923	2,235,635,923
5. Foreign currencies: USD			2,676,808.59	3,242,008.60
6. Subsidies of state budget			-	-

**CONSOLIDATED INCOME STATEMENT**

Quarter 4/ 2009

Unit: VND

Items	Code	Note	Quarter 4		Accumulation	
			Current year	Previous year	Current year	Previous year
			4	5	6	7
<b>1. Sales</b>	<b>01</b>	VI.25	<b>120,188,384,422</b>	<b>261,667,773,583</b>	<b>411,073,905,963</b>	<b>562,772,018,113</b>
<i>In which: Export sales</i>			<i>77,885,269,864</i>	<i>121,844,834,188</i>	<i>280,919,926,684</i>	<i>316,328,988,928</i>
<b>2. Deductions (03 = 04 + 05 + 06 + 07)</b>	<b>02</b>		<b>5,832,137,707</b>	<b>26,578,445,000</b>	<b>7,715,092,252</b>	<b>59,888,999,437</b>
- Sales discount			-	-	-	-
- Sales rebates			-	-	8,000,000	500,000
- Sales returns			5,832,137,707	26,578,445,000	7,707,092,252	59,888,499,437
- Special consumption tax, export tax, the tax value method to be paid directly			-	-	-	-
<b>3. Net sales and services (10 = 01 - 03)</b>	<b>10</b>		<b>114,356,246,715</b>	<b>235,089,328,583</b>	<b>403,358,813,711</b>	<b>502,883,018,676</b>
4. Cost of goods sold	11	VI.27	89,549,861,911	200,382,306,038	324,757,619,482	436,435,008,970
<b>5. Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>24,806,384,804</b>	<b>34,707,022,545</b>	<b>78,601,194,229</b>	<b>66,448,009,706</b>
6. Financial income	21	VI.26	2,808,903,877	2,167,902,408	15,159,361,194	12,020,590,784
7. Financial expenses	22	VI.28	578,447,250	8,998,466,324	6,958,720,137	18,129,346,240
<i>Include: Interest expense</i>	23		<i>430,545,077</i>	<i>4,545,383,369</i>	<i>5,734,417,034</i>	<i>10,922,599,363</i>
8. Selling expenses	24		2,615,613,833	3,214,836,495	7,758,618,442	8,998,075,663
9. General & administrative expenses	25		21,574,260,399	11,456,764,295	57,237,032,945	33,754,069,262
<b>10. Net operating profit (30 = 20 + (21 - 22) - (24 + 25))</b>	<b>30</b>		<b>2,846,967,199</b>	<b>13,204,857,839</b>	<b>21,806,183,899</b>	<b>17,587,109,325</b>
11. Other income	31		250,312,683	274,522,526	1,010,160,293	2,455,723,017
12. Other expenses	32		694,720	153,771,223	26,179,165	252,684,218
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>249,617,963</b>	<b>120,751,303</b>	<b>983,981,128</b>	<b>2,203,038,799</b>
<b>14. PProfit or loss in joint venture</b>			<b>(2,197,888,756)</b>		<b>(2,197,888,756)</b>	
<b>15. Profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>898,696,406</b>	<b>13,325,609,142</b>	<b>20,592,276,271</b>	<b>19,790,148,124</b>
16. Current corporate income tax expenses	51	VI.30	587,995,524	3,952,302,446	5,329,070,778	5,813,945,074
17. Deferred corporate income tax expenses	52		-	-	-	-
<b>18. Profit after tax (60 = 50 - 51)</b>	<b>60</b>	VI.30	<b>310,700,882</b>	<b>9,373,306,696</b>	<b>15,263,205,493</b>	<b>13,976,203,050</b>
19. Minority interest			217,099,152	-	551,984,441	(268,373,569)
20. Profit after tax of parent company's shareholder			93,601,730	9,373,306,696	14,711,221,052	14,244,576,619
<b>21. EPS (VND/share)</b>	<b>70</b>		<b>10</b>	<b>958</b>	<b>1,544</b>	<b>1,384</b>

## CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Quarter 4/ 2009

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<i>1. Profit before tax</i>	<i>01</i>		<b>20,592,276,271</b>	<b>19,790,148,124</b>
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	02		7,571,445,538	7,632,981,045
Provisions	03		16,414,586,012	205,544,202
Unrealized foreign exchange difference loss/gain	04		(3,426,680,126)	213,208,617
Loss/gain from investments	05		(9,136,462,498)	5,298,425,242
Interest expenses	06		5,734,417,034	(10,922,599,563)
<i>3. Operating profit before the changes of current capital</i>	<i>08</i>		<b>37,749,582,231</b>	<b>22,217,707,667</b>
Changes in accounts receivable	09		(14,658,561,897)	61,434,145,253
Changes in inventories	10		(36,888,586,235)	(112,920,510,305)
Changes in trade payables	11		(27,935,527,031)	17,948,818,367
Changes in prepaid expenses	12		(1,545,038,982)	(472,428,516)
Paid interest	13		(7,020,168,728)	(18,035,045,438)
Paid corporate income tax	14		(8,938,951,004)	(3,951,524,600)
Other receivables	15		61,773,672,995	3,173,097,154
Other payables	16		(20,823,077,020)	(4,919,584,522)
<i>Net cash provided by (used in) operating activities</i>	<i>20</i>		<b>(18,286,655,671)</b>	<b>(35,525,324,940)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2,320,902,784)	(18,580,219,357)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			5,218,714,667
3. Cash paid for lending or purchase debt tools of other companies	23		(313,474,679,681)	
4. Withdrawal of lending or resale debt tools of other comp	24		340,738,000,000	147,317,390,000
5. Cash paid for joining capital in other companies	25		(42,880,000,000)	(10,424,290,302)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27			6,680,300,000
<i>Net cash used in investing activities</i>	<i>30</i>		<b>(17,937,582,465)</b>	<b>130,211,895,008</b>
<b>III. 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		(2,054,508,816)	(4,355,769,906)
3. Cash received from long-term and short-term borrowings	33		201,475,566,108	291,557,544,825
4. Cash paid to principal debt	34		(170,770,082,508)	(329,321,058,135)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(19,068,460,000)	(6,869,415,000)
<i>Net cash (used in) provided by financing activities</i>	<i>40</i>		<b>9,582,514,784</b>	<b>(48,988,698,216)</b>
<b>Net cash during the period (50 = 20 + 30 + 40)</b>	<b>50</b>		<b>(26,641,723,352)</b>	<b>45,697,871,852</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>87,927,492,805</b>	<b>42,574,977,792</b>
Influence of foreign exchange fluctuation	61			(345,356,839)
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50 + 60 + 61)</b>	<b>70</b>		<b>61,285,769,453</b>	<b>87,927,492,805</b>