

## BALANCE SHEET

Quarter 4/ 2009  
As at Dec 31th, 2009

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2		3	4
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>58,762,853,320</b>	<b>35,553,946,930</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>33,156,434,901</b>	<b>9,209,509,482</b>
1. Cash	111	V.01	10,667,934,901	9,209,509,482
Cash in the fund:			271,984,252	342,167,821
- Accounts 1111			251,115,445	301,195,813
- Accounts 1112			20,868,807	40,972,008
Bank deposit			10,395,950,649	8,867,341,661
- Accounts 1111			2,264,400,393	2,256,277,283
- Accounts 1112			8,131,550,256	6,611,064,378
Cash in transit			-	-
VNN			-	-
USD			-	-
2. Cash equivalents	112		22,488,500,000	-
<b>II. Short-term financial investments</b>	<b>120</b>	V.02	<b>50,000,000</b>	<b>50,000,000</b>
1. Short-term investments	121		-	-
2. Other short-term investments	128		50,000,000	50,000,000
3. Provision for devaluation of short-term security investments	129		-	-
<b>III. Receivables</b>	<b>130</b>		<b>20,117,871,058</b>	<b>21,632,033,567</b>
1. Trade accounts receivables	131		5,299,045,554	6,259,005,736
2. Advances to suppliers	132		14,022,113,195	14,289,793,907
3. Short-term internal receivables	133		-	-
- Business capital in companies directly feed			-	-
- Other inter-company receivables			-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.03	1,562,471,653	1,848,993,268
- Other receivable (HCM)			411,014,991	946,130,702
- Other receivable (HP)			1,093,416,412	902,692,506
- Other payable (HCM)			58,040,250	170,060
6. Provision for short-term bad receivables	139		(765,759,344)	(765,759,344)
<b>IV. Inventories</b>	<b>140</b>		<b>3,067,905,769</b>	<b>1,770,346,231</b>
1. Inventories	141	V.04	3,067,905,769	1,770,346,231
- Purchased goods in transit			-	-
- Raw materials			3,067,905,769	1,770,346,231
- Instruments and tools			-	-
- Work in progress			-	-
- Finished goods			-	-
- Inventory			-	-
- Goods in transit for sale			-	-
2. Provision for devaluation of inventories	149		-	-
<b>V. Other short-term assets</b>	<b>150</b>		<b>2,370,641,592</b>	<b>2,892,057,650</b>
1. Short-term prepaid expenses	151		681,034,924	129,484,081
- Prepaid expenses			681,034,924	129,484,081
- costs for the transfer			-	-
2. VAT deductible	152		556,258,558	1,435,540,115
3. Tax and accounts receivable from State budget	154	V.05	-	136,163,180
4. Other short-term assets	158		1,133,348,110	1,190,870,274
- Lack of assets awaiting resolution			-	-
- Advances to employees			1,133,348,110	1,111,929,874
- Short-term mortgages, collateral, deposits			-	78,940,400
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>529,377,415,089</b>	<b>523,449,232,267</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>519,863,809,340</b>	<b>496,008,216,930</b>
1. Tangible fixed assets	221	V.08	509,488,401,353	475,900,521,276
- Historical cost	222		562,713,673,916	559,379,216,870
- Accumulated depreciation	223		(53,225,272,563)	(83,478,695,594)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	9,056,153,235	8,831,621,475
- Historical cost	228		9,626,241,785	9,626,241,785
- Accumulated depreciation	229		(570,088,550)	(794,620,310)
4. Construction in progress expenses	230	V.11	1,319,254,752	11,276,074,179
<b>III. Property investment</b>	<b>240</b>	V.12	<b>-</b>	<b>-</b>
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>1,333,470,000</b>	<b>750,070,000</b>
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		-	-
3. Other long-term investments	258	V.13	1,333,470,000	750,070,000
- Long-term security investments			-	-
- Other long-term investments			1,333,470,000	750,070,000
4. Provision for devaluation of long-term finance investment	259		-	-

<b>V. Other long-term assets</b>	<b>260</b>		<b>8,180,135,749</b>	<b>26,690,945,337</b>
1. Long-term prepaid expenses	261	V.14	7,163,158,749	25,673,004,337
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		1,016,977,000	1,017,941,000
- Long-term mortgages, collateral, deposits			1,016,977,000	1,017,941,000
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>588,140,268,409</b>	<b>559,003,179,197</b>
<b>CAPITAL SOURCE</b>				
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>423,425,600,801</b>	<b>394,915,887,371</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>75,338,971,423</b>	<b>47,712,388,177</b>
1. Short-term borrowing and debts	311	V.15	55,953,951,036	31,252,073,776
2. Trade accounts payable	312		5,543,607,833	3,128,465,524
3. Advances from customers	313		2,435,805,869	148,247,201
4. Taxes and liabilities to State budget	314	V.16	189,892,481	70,319,748
5. Payable to employees	315		833,088,660	955,880,200
6. Payable expenses	316	V.17	70,000,000	3,640,496,871
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	10,312,625,544	8,516,904,857
- Other payables, receivables			8,673,140,026	6,977,144,939
- Other payables			-	1,439,767
- Cost of Union			141,482,256	138,166,957
- Insurance			-	755,194
- Revenues received before			1,498,003,262	1,399,398,000
10. Provision for short-term liabilities	320		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>348,086,629,378</b>	<b>347,203,499,194</b>
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332	V.19	-	-
3. Other long-term payables	333		1,029,247,732	795,477,696
- Expenses prepaid			-	-
- Surplus of assets awaiting resolution			-	-
- Long-term mortgages, collateral, deposits			1,029,247,732	795,477,696
4. Long-term borrowing and debts	334	V.20	347,057,381,646	346,408,021,498
5. Deferred income tax	335	V.21	-	-
6. Provision for unemployment allowance	336		-	-
7. Provision for long-term liabilities	337		-	-
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>164,714,667,608</b>	<b>164,087,291,826</b>
<b>I. Capital sources and funds</b>	<b>410</b>	V.22	<b>164,318,604,817</b>	<b>163,583,137,389</b>
1. Paid-in capital	411		110,440,000,000	110,440,000,000
2. Capital surplus	412		48,049,615,000	48,049,615,000
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-
7. Investment and development fund	417		5,014,440,818	5,307,712,414
8. Financial reserve fund	418		3,104,763,072	3,398,034,668
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		(2,290,214,073)	(3,612,224,693)
- Retained earnings of previous year			(2,290,214,073)	(3,639,263,415)
- Retained earnings of current year			-	27,038,722
11. Capital for construction work	421		-	-
<b>II. Budget sources</b>	<b>430</b>		<b>396,062,791</b>	<b>504,154,437</b>
<b>I. Bonus and welfare fund</b>	<b>431</b>		<b>396,062,791</b>	<b>504,154,437</b>
- Reward fund			236,135,053	211,259,449
- Welfare fund			159,927,738	292,894,988
<b>2. Budgets</b>	<b>432</b>	V.23	-	-
- Non-business expenditure source, last year			-	-
- Non-business expenditure source, current year			-	-
<b>3. Budget for fixed asset</b>	<b>433</b>		-	-
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>430</b>		<b>588,140,268,409</b>	<b>559,003,179,197</b>

### OFF BALANCE SHEET ITEMS

ITEMS	Code	Note	Ending Balance	Beginning Balance
1. Leasehold assets				
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts already treated			9,711,430,751	9,711,430,751
5. Foreign currencies			478,380.57	179,925.73
6. Estimates for non-business and project expenditure				

## INCOME STATEMENT

Quarter 4/ 2009

Unit: VND

Items	Code	Note	Quarter 4		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue of sales and services	01	V1.25	31,125,506,817	39,134,588,809	118,769,161,460	134,548,571,829
2. Deductions	03		0		0	
3. Net sales and services (10=01 - 02)	10		31,125,506,817	39,134,588,809	118,769,161,460	134,548,571,829
4. Cost of goods sold	11	V1.27	26,071,574,536	29,299,209,586	96,711,799,706	88,598,611,465
5. Gross profit (20=10 - 11)	20		5,053,932,281	9,835,379,223	22,057,361,754	45,949,960,364
6. Financial incomes	21	V1.26	478,096,200	1,093,111,849	1,431,813,050	4,051,788,018
- Include: Bank interest			13,476,114		593,818,163	
- Dividend			0		30,000,000	
7. Financial expenses	22	V1.28	7,074,971,703	16,468,687,372	23,777,751,047	32,705,916,240
8. Selling expenses	24		218,512,028	270,910,412	739,736,081	905,586,675
9. General & administrative expenses	25		1,819,255,467	1,792,491,970	5,947,308,254	6,836,087,331
10. Net operating profit (30=20 + (21-22) - (24+25))	30		(3,580,710,717)	(7,603,598,682)	(6,975,620,578)	9,554,158,136
11. Other incomes	31		2,704,573,481	3,187,952,283	7,258,859,194	3,299,770,229
-Include: liquidation of fixed assets			242,584,000		4,756,869,713	
12. Other expenses	32		0	2,088,219,647	215,626,050	2,088,219,647
13. Other profit (40=31-32)	40		2,704,573,481	1,099,732,636	7,043,233,144	1,211,550,582
14. Profit before tax (50=30 + 40)	50		(876,137,236)	(6,503,866,046)	67,612,566	10,765,708,718
15. Current corporate income tax expenses	51	V1.30	(142,525,663)	84,400,453	40,573,844	4,900,276,794
16. Deferred corporate income tax expenses	52	V1.30				
17. Profit after tax (60=50 - 51 - 52)	60		(733,611,573)	(6,588,266,499)	27,038,722	5,865,431,924
18. EPS (*)	70.00					

**CASH FLOW STATEMENT**

Quarter 4/ 2009 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>40,573,844</b>	<b>10,765,708,718</b>
<b>2. Adjustment in accounts</b>				
Fixed assets depreciation	02	V.7&8	38,608,823,795	36,052,153,080
Provisions	03		-	130,029,247
Unrealized foreign exchange difference loss/gain	04		-	8,067,805,862
Loss/gain from investment	05		(5,156,810,538)	(2,394,508,628)
Interest expenses	06		22,175,079,971	24,148,460,798
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>		<b>55,667,667,072</b>	<b>76,769,649,077</b>
Changes in accounts receivables	09		(21,642,980,580)	(10,145,408,292)
Changes in inventories	10		(4,838,252,000)	(2,382,916,814)
Changes in trade payables (exclude loan interest payable, corporation tax payable)	11		1,200,971,458	5,201,047,927
Changes in prepaid expenses	12		551,550,843	(7,844,193,673)
Paid interest	13		(22,175,079,971)	(24,148,460,798)
Paid corporate income tax	14	V.12	(261,137,477)	(7,197,605,926)
Other receivables	15			382,009,588
Other payables	16		(3,952,490,855)	(1,089,143,354)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>4,570,248,490</b>	<b>29,544,977,735</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(15,401,700,471)	(230,992,299,670)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	VI.7	7,258,859,194	430,940,258
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		583,400,000	(100,000,000)
6. Withdrawal of capital in other companies	26	V.10	583,400,000	22,074,700,000
7. Cash received from interest, dividend and distributed profit	27		30,000,000	4,051,788,018
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(6,946,041,277)</b>	<b>(204,534,871,394)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		-	55,880,000,000
2. Cash paid to owners' equity, repurchase issued stock	32		-	-
3. Cash received from long-term and short-term borrowings	33		24,052,517,112	169,770,000,000
4. Cash paid to principal debt	34		(45,618,008,265)	(16,195,225,664)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(1,160,000,000)	(10,795,630,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(22,725,491,153)</b>	<b>198,659,144,336</b>
<b>Net cash during the period</b>	<b>50</b>		<b>(25,101,283,940)</b>	<b>23,669,250,677</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>	<b>V.1</b>	<b>33,156,434,901</b>	<b>7,346,624,520</b>
Influence of foreign exchange fluctuation	61		1,154,358,521	2,140,559,704
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>	<b>V.1</b>	<b>9,209,509,482</b>	<b>33,156,434,901</b>