

BALANCE SHEET
As at Mar. 31st, 2010

Unit: VND

Assets	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		373.022.760.198	375.424.991.758
I. Cash and cash equivalents	110		45.491.425.595	90.331.450.443
1. Cash	111	V.01	45.491.425.595	90.331.450.443
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	68.240.907.472	43.911.519.379
1. Short-term investments	121		74.235.070.498	53.213.732.020
2. Provision for devaluation of short-term security investments	129		(5.994.163.026)	(9.302.212.641)
III. Receivables	130		152.438.750.628	157.158.218.738
1. Trade accounts receivables	131		118.973.963.997	104.708.435.353
2. Advances to suppliers	132		4.773.898.059	12.172.256.002
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	28.690.888.572	40.277.527.383
6. Provision for short-term bad receivables	139			
IV. Inventories	140		104.581.965.783	82.260.584.091
1. Inventories	141	V.04	114.994.042.848	92.672.661.156
2. Provision for devaluation of inventories	149		(10.412.077.065)	(10.412.077.065)
V. Other short-term assets	150		2.269.710.720	1.763.219.107
1. Short-term prepaid expenses	151			83.160.000
2. VAT deductible	152		1.646.564.780	1.265.440.026
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		623.145.940	414.619.081
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		158.970.230.932	161.579.066.015
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	214			
5. Provision for long-term bad receivable (*)	215			
II. Fixed assets	220		52.315.305.791	52.484.051.504
1. Tangible fixed assets	221	V.08	44.125.038.620	44.741.905.661
- Historical cost	222		77.393.850.616	76.685.153.302
- Accumulated depreciation	223		(33.268.811.996)	(31.943.247.641)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	7.573.633.715	7.630.997.165
- Historical cost	228		8.078.104.788	8.078.104.788
- Accumulated depreciation	229		(504.471.073)	(447.107.623)
4. Construction in progress expenses	230	V.11	616.633.456	111.148.678
III. Property investment	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		63.196.679.100	65.335.618.080
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13	89.765.944.080	91.904.883.060
4. Provision for devaluation of long-term finance investment	259		(26.569.264.980)	(26.569.264.980)
V. Other long-term assets	260		43.458.246.041	43.759.396.431
1. Long-term prepaid expenses	261	V.14	43.458.246.041	43.759.396.431
2. Deferred income tax assets	262	V.21		
3. Others	263			
TOTAL ASSETS (270=100+200)	270		531.992.991.130	537.004.057.773

Assets	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
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CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		73.628.466.927	104.314.607.117
I. Short-term liabilities	310		73.602.392.495	104.314.607.117
1. Short-term borrowing and debts	311	V.15		44.225.458.368
2. Trade accounts payable	312		48.876.154.370	8.399.187.673
3. Advances from customers	313		682.008.767	1.119.697.501
4. Taxes and liabilities to State budget	314	V.16	13.231.524.693	10.693.759.733
5. Payable to employees	315		9.943.375.111	8.835.232.442
6. Payable expenses	316	V.17		
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	866.234.399	23.275.918.321
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		3.095.155	7.765.353.079
II. Long-term liabilities	330		26.074.432	
1. Long-term accounts payables-Trade	331		26.074.432	
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335			
6. Provision for unemployment allowance	336			
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		458.364.524.203	432.689.450.656
I. Capital sources and funds	410	V.22	458.364.524.203	432.689.450.656
1. Paid-in capital	411		113.396.350.000	113.396.350.000
2. Capital surplus	412		277.884.007.126	277.884.007.126
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			(3.310.693.474)
7. Investment and development fund	417		22.001.844.627	22.001.844.627
8. Financial reserve fund	418		3.682.678.672	3.682.678.672
9. Other fund belong to owner's equity	419			
10. Retained profit	420		41.399.643.778	19.035.263.705
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare fund	431			
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430= 300+400)	440		531.992.991.130	537.004.057.773

OFF BALANCE SHEET ITEMS

Items	Unit	Note	Mar. 31st, 2010	Jan. 1st, 2010
1. Operating lease assets	VND		51.600.000	51.600.000
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts written off	VND		632.993.334	632.993.334
5. Foreign currencies: (USD)	USD		1.931.770,63	4.656.830,12
5. Foreign currencies: (EUR)	EUR			
6. Estimates for non-business and project expenditure				

INCOME STATEMENT
Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1		Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009	Year 2010	Year 2009
1. Sales	1	VI.25	177.715.589.179	116.064.009.242	177.715.589.179	116.064.009.242
2. Deductions	2					
3. Net sales and services (10=01-02)	10		177.715.589.179	116.064.009.242	177.715.589.179	116.064.009.242
4. Cost of goods sold	11	VI.27	150.212.822.276	93.442.526.126	150.212.822.276	93.442.526.126
5. Gross profit (20 = 10 - 11)	20		27.502.766.903	22.621.483.116	27.502.766.903	22.621.483.116
6. Financial income	21	VI.26	9.196.794.212	3.668.826.780	9.196.794.212	3.668.826.780
7. Financial expenses	22	VI.28	438.661.536	7.904.115.785	438.661.536	7.904.115.785
- Include: Interest expenses	23		564.190.510	82.257.505	564.190.510	82.257.505
8. Selling expenses	24		8.887.009.196	7.492.836.710	8.887.009.196	7.492.836.710
9. General & administrative expenses	25		2.894.457.863	1.413.990.028	2.894.457.863	1.413.990.028
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		24.479.432.520	9.479.367.373	24.479.432.520	9.479.367.373
11. Other income	31		1.014.506.232	1.226.159.460	1.014.506.232	1.226.159.460
12. Other expenses	32		431.079.326	697.829.224	431.079.326	697.829.224
13. Other profit (40 = 31 - 32)	40		583.426.906	528.330.236	583.426.906	528.330.236
14. Profit before tax (50 = 30 + 40)	50		25.062.859.426	10.007.697.609	25.062.859.426	10.007.697.609
15. Current corporate income tax expenses	51	VI.30	2.698.479.353	927.371.161	2.698.479.353	927.371.161
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax (60 = 50 - 51 - 52)	60		22.364.380.073	9.080.326.448	22.364.380.073	9.080.326.448
18. EPS (VND/share)	70		1.972	1.244	1.972	1.244

CASH FLOWS STATEMENT
Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	1		172.929.856.118	98.618.993.834
2. Cash paid for supplier	2		(134.881.577.819)	(85.433.206.907)
3. Cash paid for employee	3		(9.229.305.919)	(12.740.909.888)
4. Cash paid for interest	4		(505.810.022)	(74.502.297)
5. Cash paid for corporate income tax	5		(259.847.391)	
6. Other receivables	6		64.713.981.559	3.861.782.717
7. Other payables	7		(65.485.087.579)	(6.560.160.136)
Net cash provided by (used in) operating activities	20		27.282.208.947	(2.328.002.677)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(762.652.360)	(2.951.197.740)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			
3. Cash paid for lending or purchase debt tools of other companies	23		(89.440.074.571)	(10.884.526.385)
4. Withdrawal of lending or resale debt tools of other companies	24		81.530.675.964	19.699.063.885
5. Cash paid for joining capital in other companies	25			(2.176.001.494)
6. Withdrawal of capital in other companies	26		2.138.938.980	3.294.178.494
7. Cash received from interest, dividend and distributed profit	27		1.315.606.560	1.518.673.854
Net cash used in investing activities	30		(5.217.505.427)	8.500.190.614
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31	21		
2. Cash paid to owners equity, repurchase issued stock	32	21		
3. Cash received from long-term and short-term borrowings	33		14.514.474.834	22.680.092.288
4. Cash paid to principal debt	34		(58.739.933.202)	(19.160.192.262)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21	(22.679.270.000)	
Net cash (used in) provided by financing activities	40		(66.904.728.368)	3.519.900.026
Net cash during the period (50 = 20+30+40)	50		(44.840.024.848)	9.692.087.963
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		90.331.450.443	5.119.522.060
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	29	45.491.425.595	14.811.610.023