

BALANCE SHEET (consolidated)  
As at Mar. 31st, 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		1.122.446.992.849	1.270.483.174.373
I. Cash and cash equivalents	110		122.877.748.732	190.602.202.446
1. Cash	111	V.1	21.985.748.732	30.700.552.446
2. Cash equivalents	112		100.892.000.000	159.901.650.000
II. Short-term financial investments	120			
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130	V.2	691.079.122.194	789.985.634.258
1. Trade accounts receivables	131		391.116.446.034	387.547.156.913
2. Advances to suppliers	132		55.452.118.593	69.135.437.420
3. Short-term internal receivables	133		250.335.881.563	347.036.245.271
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		26.322.733.804	18.414.852.454
6. Provision for short-term bad receivables	139		(32.148.057.800)	(32.148.057.800)
IV. Inventories	140	V.3	301.273.153.013	284.013.994.040
1. Inventories	141		369.815.452.988	352.556.294.015
2. Provision for devaluation of inventories	149		(68.542.299.975)	(68.542.299.975)
V. Other short-term assets	150	V.4	7.216.968.910	5.881.343.629
1. Short-term prepaid expenses	151			28.036.000
2. VAT deductible	152		2.073.601.322	3.484.939.942
3. Tax and accounts receivable from State budget	154			
4. Other short-term assets	158		5.143.367.588	2.368.367.687
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		947.763.803.661	929.614.995.445
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		626.531.195.495	608.590.269.425
1. Tangible fixed assets	221	V.5	410.745.404.382	432.245.060.314
- Historical cost	222		668.717.326.008	666.318.641.157
- Accumulated depreciation	223		(257.971.921.626)	(234.073.580.843)
2. Finance leases fixed assets	224			
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.6	17.888.239.551	17.896.440.606
- Historical cost	228		18.039.617.804	18.039.617.804
- Accumulated depreciation	229		(151.378.253)	(143.177.198)
4. Construction in progress expenses	230	V.7	197.897.551.562	158.448.768.505
III. Property investment	240			-
- Historical cost	241			-
- Accumulated depreciation (*)	242			-
IV. Long-term financial investments	250	V.8	243.590.520.000	243.590.520.000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		17.400.000.000	17.400.000.000
3. Other long-term investments	258		233.410.000.000	233.410.000.000
4. Provision for devaluation of long-term finance investment	259		(7.219.480.000)	(7.219.480.000)
V. Other long-term assets	260	V.9	77.642.088.166	77.434.206.020
1. Long-term prepaid expenses	261		505.861.542	297.979.396
2. Deferred income tax assets	262		57.936.226.624	57.936.226.624
3. Others	268		19.200.000.000	19.200.000.000
TOTAL ASSETS (270=100+200)	270		2.070.210.796.510	2.200.098.169.818

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>563.126.900.992</b>	<b>726.672.498.945</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>507.322.233.018</b>	<b>670.690.709.471</b>
1. Short-term borrowing and debts	311	V.10	365.422.625.264	498.440.537.664
2. Trade accounts payable	312	V.11	65.593.694.391	127.979.752.719
3. Advances from customers	313	V.12	14.838.887.790	12.872.060.819
4. Taxes and liabilities to State budget	314	V.13	6.815.167.785	7.266.081.020
5. Payable to employees	315	V.14	8.066.471.901	9.425.167.744
6. Payable expenses	316		3.311.334	6.199.155.747
7. Accounts payables-Affiliate	317		272.465.893	234.781.268
8. Payable in accordance with contracts in progress	318			-
9. Other short-term payables	319	V.15	46.309.608.660	8.273.172.490
10. Provision for short-term liabilities	320			-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>55.804.667.974</b>	<b>55.981.789.474</b>
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.16	51.733.695.000	51.733.695.000
5. Deferred income tax	335			-
6. Provision for unemployment allowance	336		4.070.972.974	4.248.094.474
7. Provision for long-term liabilities	337			-
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>1.489.083.895.518</b>	<b>1.470.025.670.873</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.17</b>	<b>1.474.487.310.533</b>	<b>1.454.764.962.153</b>
1. Paid-in capital	411		660.000.000.000	660.000.000.000
2. Capital surplus	412		611.965.459.100	611.965.459.100
3. Other capital of owner	413			-
4. Treasury stock	414		(27.417.629.848)	(27.417.629.848)
5. Assets revaluation difference	415			-
6. Foreign exchange difference	416		(1.277.437.103)	(988.442.183)
7. Investment and development fund	417			-
8. Financial reserve fund	418			-
9. Other fund belong to owner's equity	419			-
10. Retained profit	420		231.216.918.384	211.205.575.084
11. Capital for construction work	421			-
<b>II. Budget sources</b>	<b>430</b>		<b>14.596.584.985</b>	<b>15.260.708.720</b>
1. Bonus and welfare fund	431		14.596.584.985	15.260.708.720
2. Budgets	432			-
3. Budget for fixed asset	433			-
<b>III. Minority interest</b>			<b>18.000.000.000</b>	<b>3.400.000.000</b>
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>430</b>		<b>2.070.210.796.510</b>	<b>2.200.098.169.818</b>

INCOME STATEMENT (consolidated)  
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	01		362.325.264.885	407.174.526.518	362.325.264.885	407.174.526.518
2. Deductions	02		2.330.869.294	16.294.552.870	2.330.869.294	16.294.552.870
<b>3. Net sales and services (10 = 01 - 02)</b>	<b>10</b>	<b>VI.1</b>	<b>359.994.395.591</b>	<b>390.879.973.648</b>	<b>359.994.395.591</b>	<b>390.879.973.648</b>
4. Cost of goods sold	11	VI.2	317.044.666.691	408.552.881.110	317.044.666.691	408.552.881.110
<b>5. Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>42.949.728.900</b>	<b>(17.672.907.462)</b>	<b>42.949.728.900</b>	<b>(17.672.907.462)</b>
6. Financial income	21	VI.3	20.342.436.826	13.035.915.453	20.342.436.826	13.035.915.453
7. Financial expenses	22	VI.4	9.472.445.321	19.093.241.394	9.472.445.321	19.093.241.394
<i>- Include: Interest expense</i>	23		<i>9.412.717.513</i>	<i>18.097.294.452</i>	<i>9.412.717.513</i>	<i>18.097.294.452</i>
8. Selling expenses	24	VI.5	28.101.546.838	30.968.438.869	28.101.546.838	30.968.438.869
9. General & administrative expenses	25	VI.6	5.896.131.111	7.080.919.979	5.896.131.111	7.080.919.979
<b>10. Net operating profit [30 = 20 + (21 - 22) - (24 + 25)]</b>	<b>30</b>		<b>19.822.042.456</b>	<b>(61.779.592.251)</b>	<b>19.822.042.456</b>	<b>(61.779.592.251)</b>
11. Other income	31		235.547.754	63.571.736	235.547.754	63.571.736
12. Other expenses	32		46.246.910	60.975.598	46.246.910	60.975.598
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>189.300.844</b>	<b>2.596.138</b>	<b>189.300.844</b>	<b>2.596.138</b>
<b>14. Profit before tax (50=30+40)</b>	<b>50</b>		<b>20.011.343.300</b>	<b>(61.776.996.113)</b>	<b>20.011.343.300</b>	<b>(61.776.996.113)</b>
15. Current corporate income tax expenses	51					
16. Deferred corporate income tax expenses	52					
<b>17. Profit after tax (60 = 50 - 51-52)</b>	<b>60</b>		<b>20.011.343.300</b>	<b>(61.776.996.113)</b>	<b>20.011.343.300</b>	<b>(61.776.996.113)</b>
<b>18. EPS (VND/share) (*)</b>	<b>70</b>					

**CASH FLOWS STATEMENT (consolidated)**  
**Quarter 1/ 2010 (Direct method)**

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	1		454.109.556.244	554.373.111.503
2. Cash paid for supplier	2		(404.089.700.159)	(308.198.139.912)
3. Cash paid for employee	3		(35.707.982.659)	(22.283.225.912)
4. Cash paid for interest	4		(11.193.421.734)	(16.414.877.785)
5. Cash paid for corporate income tax	5		(25.021.459)	
6. Other receivables	6		832.083.108.579	849.639.395.486
7. Other payables	7		(795.848.366.580)	(826.720.171.059)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>39.328.172.232</b>	<b>230.396.092.321</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(303.734.087)	(23.433.065.903)
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		(12.863.301.610)	(29.203.002.200)
4. Withdrawal of lending or resale debt tools of other companies	24		13.012.340.788	96.186.707.800
5. Cash paid for joining capital in other companies	25		9.150.930.000	
6. Withdrawal of capital in other companies	26			20.000.000.000
7. Cash received from interest, dividend and distributed profit	27		824.880.602	481.655.704
<b>Net cash used in investing activities</b>	<b>30</b>		<b>9.821.115.693</b>	<b>64.032.295.401</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31	21	14.772.890.000	3.400.000.000
2. Cash paid to owners equity, repurchase issued stock	32	21		
3. Cash received from long-term and short-term borrowings	33		183.139.330.000	783.180.281.100
4. Cash paid to principal debt	34		(315.157.242.400)	(1.143.661.924.567)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21		(11.497.127.600)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(117.245.022.400)</b>	<b>(368.578.771.067)</b>
<b>Net cash during the period (50 = 20+30+40)</b>	<b>50</b>		<b>(68.095.734.475)</b>	<b>(74.150.383.345)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>190.602.202.446</b>	<b>96.890.633.895</b>
Influence of foreign exchange fluctuation	61		371.280.761	972.845.612
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)</b>	<b>70</b>	29	<b>122.877.748.732</b>	<b>23.713.096.162</b>