

BALANCE SHEET  
As of Mar. 31st, 2010

Unit: VND				
Items	Code	Exp	Ending Balance	Beginning Balance
A -CURRENT ASSETS (100=110+120+130+140+150)	100		75.822.484.974	72.242.403.847
I. Cash and cash equivalents	110		23.089.803.279	20.285.102.244
1. Cash	111	V.1	8.023.743.226	7.726.402.244
2. Cash equivalents	112		15.066.060.053	12.558.700.000
II. Short-term financial investments	120		14.951.834.864	15.788.080.000
1. Short-term investments	121	V.2	14.951.834.864	15.788.080.000
2. Provision for devaluation of short-term investments (*)	129			
III. Short-term receivables	130		13.664.043.902	16.987.745.396
1. Trade accounts receivable	131	V3.1	6.030.640.000	14.757.094.181
2. Advances to supplier	132	V3.2	719.750.000	414.750.000
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V3.3	6.913.653.902	1.815.901.215
6. Provision for short-term bad receivables (*)	139			
IV. Inventories	140		23.600.668.929	19.175.988.707
1. Inventories	141	V4.1	23.600.668.929	19.175.988.707
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150		516.134.000	5.487.500
1. Short-term prepaid expenses			509.132.000	
2. VAT deductible	152	V5.1		
3. Tax and accounts receivable from State budget	154	V5.2	7.002.000	5.487.500
4. Other current assets	158			
B - LONG-TERM ASSETS (200=210+220+240+250+260)	200		77.032.272.560	79.694.028.949
I- Long-term receivables	210	V6	109.500.000	109.500.000
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	V6.1	109.500.000	109.500.000
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		54.865.188.361	57.042.139.205
1. Tangible fixed assets	221	V7.1	54.780.285.707	57.039.205.875
- Historical cost	222		82.198.742.577	82.198.742.577
- Accumulated depreciation (*)	223		(27.418.456.870)	(25.159.536.702)
2. Finance leases fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V7.2	799.996	2.933.330
- Historical cost	228		25.600.000	25.600.000
- Accumulated depreciation (*)	229		(24.800.004)	(22.666.670)
4. Construction in progress expenses	230	V8	84.102.658	
III. Investment Properties	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250	V.9	4.622.922.400	4.622.922.400
1. Investment in subsidiary company	251			
2. Investment in joint venture	252	V9.1	4.461.122.400	4.461.122.400
3. Other long-term investments	258	V9.2	161.800.000	161.800.000
4. Provision for devaluation of long-term finance investment (*)	259			
V. Other long-term assets	260	V10	17.434.661.799	17.919.467.344
1. Long-term prepaid expenses	261	V10.1	17.434.661.799	17.919.467.344
2. Deferred income tax assets	262			
3. Others	268			
TOTAL ASSETS (270 = 100 + 200)	270		152.854.757.534	151.936.432.796

CAPITAL SOURCE	Code	Exp	Ending Balance	Beginning Balance
<b>A - LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>29.655.264.862</b>	<b>31.741.215.566</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>V11</b>	<b>18.702.123.413</b>	<b>20.773.475.117</b>
1. Short-term borrowing and debts	311			
2. Trade accounts payable	312	V11.1	137.443.441	91.943.441
3. Advances from customers	313	V11.2	313.581.600	14.352.800
4. Taxes and liabilities to State budget	314	V11.3	5.809.227.445	6.856.596.943
5. Payable to employees	315	V11.4	1.499.388.262	660.014.252
6. Payable expenses	316	V11.5	478.500.000	2.219.708.022
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V11.6	10.783.676.026	10.721.735.020
10. Provision for current liabilities	320			
11. Bonus and welfare funds	323		(319.693.361)	209.124.639
<b>II. Long-term liabilities</b>	<b>330</b>	<b>V12</b>	<b>10.953.141.449</b>	<b>10.967.740.449</b>
1. Long-term accounts payable-Trade	331	V12.1	10.772.345.889	10.772.345.889
2. Long-term accounts payable-Affiliate	332			
3. Other long-term payables	333			
4. Long-term borrowing and debts	334			
5. Deferred income tax	335			
6. Provision for unemployment benefit	336	V12.2	180.795.560	195.394.560
7. Provision for long-term liabilities	337			
<b>B - OWNER'S EQUITY (400 = 410 + 430)</b>	<b>400</b>	<b>V13</b>	<b>123.199.492.672</b>	<b>120.195.217.230</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>123.199.492.672</b>	<b>120.195.217.230</b>
1. Paid-in capital	411		82.618.200.000	82.618.200.000
2. Capital surplus	412		19.391.000.000	19.391.000.000
3. Other capital of owner	413			
4. Treasury stock (*)	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			1.744.619.070
7. Investment and development funds	417		10.634.060.542	11.634.060.542
8. Financial reserve fund	418		5.807.337.618	5.807.337.618
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420		4.748.894.512	
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>			
1. Bonus and welfare funds	431			
2. Budgets	432			
3. Budget for fixed asset	433			
<b>TOTAL RESOURCES (430 = 300 + 400)</b>	<b>440</b>		<b>152.854.757.534</b>	<b>151.936.432.796</b>

OFF BALANCE SHEET

ITEMS	Code	EXP	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				
5. Foreign currencies (USD)			245.782,16	245.683,91
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. Revenue of sales and services	01	V14	25.015.529.604	8.891.596.728	25.015.529.604	8.891.596.728
2. Deductions	02	V15	3.634.128.637	843.680.000	3.634.128.637	843.680.000
<b>3. Net sales and services (10 = 01- 02)</b>	<b>10</b>	<b>V16</b>	<b>21.381.400.967</b>	<b>8.047.916.728</b>	<b>21.381.400.967</b>	<b>8.047.916.728</b>
4. Cost of goods sold	11	V17	12.684.329.814	4.419.301.669	12.684.329.814	4.419.301.669
<b>5. Gross profit (20 = 10 -11)</b>	<b>20</b>		<b>8.697.071.153</b>	<b>3.628.615.059</b>	<b>8.697.071.153</b>	<b>3.628.615.059</b>
6. Financial Income	21	V18	2.702.767.396	89.331.892	2.702.767.396	89.331.892
7. Financial Expenses	22	V19	60.924.770		60.924.770	
- Include: Interest expense	23					
8. Selling Expenses	24		3.953.759.937	871.856.192	3.953.759.937	871.856.192
9. General and Administrative Expenses	25		1.046.961.159	669.194.097	1.046.961.159	669.194.097
<b>10. Net operating profit</b>	<b>30</b>		<b>6.338.192.683</b>	<b>2.176.896.662</b>	<b>6.338.192.683</b>	<b>2.176.896.662</b>
11. Other Income	31	V20	87.216.000		87.216.000	
12. Other Expenses	32	V21	836.161.000		836.161.000	
<b>13. Other profit (40 = 31-32)</b>	<b>40</b>		<b>3.600.000</b>		<b>3.600.000</b>	
<b>14. Profit before tax</b>	<b>50</b>		<b>6.341.792.683</b>	<b>2.176.896.662</b>	<b>6.341.792.683</b>	<b>2.176.896.662</b>
15. Current corporate income tax expenses	51	V25	1.592.898.171	397.749.566	1.592.898.171	397.749.566
16. Deferred corporate income tax expenses	52					
<b>17. Profit after tax</b>	<b>60</b>		<b>4.748.894.512</b>	<b>1.779.147.096</b>	<b>4.748.894.512</b>	<b>1.779.147.096</b>
<b>18. Earning per share (*)</b>	<b>70</b>		<b>575</b>	<b>215</b>	<b>575</b>	<b>215</b>

**CASH FLOW STATEMENT**  
**Quarter 1/ 2010 (Indirect method)**

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<i>1. Profit before tax</i>	<i>01</i>		<i>6.341.792.683</i>	<i>2.176.896.662</i>
<i>2. Adjustment in accounts:</i>				
- Fixed assets depreciation	02		2.261.053.502	2.039.040.599
- Provisions	03			
- Unrealized foreign exchange difference loss/gain	04			
- Loss/gain from investment	05		(181.785.200)	(89.331.892)
- Interest expenses	06			
<i>3. Operating profit before the changes of current capital</i>	<i>08</i>		<i>8.421.060.985</i>	<i>4.126.605.369</i>
- Changes in accounts receivable	09		2.413.813.060	4.114.027.450
- Changes in inventories	10		(4.424.680.222)	(6.411.207.386)
- Changes in trade payables (exclude interest payable, income tax payable)	11		(2.751.263.087)	9.649.798.781
- Changes in prepaid expenses	12		(24.326.455)	(14.117.908.780)
- Paid interest	13			
- Paid corporate income tax	14		(398.767.788)	(940.228.528)
- Other receivables	15			600.000
- Other payables	16		(528.818.000)	(1.600.000)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>2.707.018.493</b>	<b>(3.579.913.094)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(84.102.658)	(3.002.244.658)
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			
4. Withdrawal of lending or resale debt tools of other companies	24			
5. Cash paid for joining capital in other companies	25			
6. Cash paid for joining capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		181.785.200	89.331.892
<b>Net cash used in investing activities</b>	<b>30</b>		<b>97.682.542</b>	<b>(2.912.912.766)</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			
3. Cash received from long-term and short-term borrowings	33			
4. Cash paid to principal debt	34			
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>			
<b>Net cash during the period (50 = 20+30+40)</b>	<b>50</b>		<b>2.804.701.035</b>	<b>(6.492.825.860)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>20.285.102.244</b>	<b>28.592.648.298</b>
Influence of foreign exchange fluctuation	61			
<b>Cash and cash equivalents at end of year (70 = 50+60+61)</b>	<b>70</b>	31	<b>23.089.803.279</b>	<b>22.099.822.438</b>