

BALANCE SHEET

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		1.197.568.797.000	1.057.263.116.031
I. Cash and cash equivalents	110		75.326.086.243	58.548.616.505
1. Cash	111	V.01	25.326.086.243	8.548.616.505
2. Cash equivalents	112		50.000.000.000	50.000.000.000
II. Short-term financial investments	120	V.02		
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		996.227.632.165	871.356.763.478
1. Trade accounts receivables	131		462.950.756.750	336.848.187.142
2. Advances to suppliers	132		408.806.825	3.123.311
3. Short-term internal receivables	133		531.864.956.944	531.864.956.944
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	1.381.803.147	3.019.187.582
6. Provision for short-term bad receivables	139		(378.691.501)	(378.691.501)
IV. Inventories	140		118.077.427.639	118.438.020.442
1. Inventories	141	V.04	118.077.427.639	118.438.020.442
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		7.937.650.953	8.919.715.606
1. Short-term prepaid expenses	151		276.428.902	256.844.551
2. VAT deductible	152			
3. Tax and accounts receivable from State budget	154	V.05	7.297.494.055	8.483.088.249
4. Other short-term assets	158		363.727.996	179.782.806
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		995.342.454.409	1.017.355.116.795
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	V.06		
4. Other long-term receivables	218	V.07		
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		791.003.863.611	832.014.168.687
1. Tangible fixed assets	221	V.08	790.078.471.436	831.013.744.715
- Historical cost	222		2.316.709.694.573	2.316.709.694.573
- Accumulated depreciation	223		(1.526.631.223.137)	(2.485.695.949.858)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	925.392.175	1.000.423.972
- Historical cost	228		3.011.117.583	3.011.117.583
- Accumulated depreciation	229		(2.085.725.408)	(2.010.693.611)
4. Construction in progress expenses	230	V.11		
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		203.500.927.800	184.530.000.000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258		203.500.927.800	184.530.000.000
4. Provision for devaluation of long-term finance investment	259			
V. Goodwill	260			
V. Other long-term assets	270		837.662.998	810.948.108
1. Long-term prepaid expenses	271	V.14	837.662.998	810.948.108
2. Deferred income tax assets	272	V.21		
3. Others	278			
TOTAL ASSETS (270=100+200)	270		2.192.911.251.409	2.074.618.232.826

ASSETS	Code	Note	Ending Balance	Beginning Balance
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		1.349.478.872.739	1.264.917.203.279
I. Short-term liabilities	310		459.943.980.179	375.334.253.119
1. Short-term borrowing and debts	311	V.15	93.208.909.296	96.908.909.296
2. Trade accounts payable	312		193.159.736.390	235.026.453.917
3. Advances from customers	313			
4. Taxes and liabilities to State budget	314	V.16	11.003.013.117	3.190.862.111
5. Payable to employees	315		1.124.758.363	6.430.773.432
6. Payable expenses	316	V.17	33.981.505.046	5.816.102.140
7. Accounts payables-Affiliate	317		26.543.916.122	26.543.916.122
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	871.882.869	1.314.847.125
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		50.258.976	102.388.976
II. Long-term liabilities	330		889.534.892.560	889.582.950.160
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20	889.429.313.448	889.429.313.448
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		105.579.112	153.636.712
7. Provision for long-term liabilities	337			
8. Unearned revenue	338			
B. OWNER'S EQUITY (400= 410+430)	400		843.432.378.670	809.701.029.547
I. Capital sources and funds	410	V.22	843.432.378.670	809.701.029.547
1. Paid-in capital	411		615.822.974.548	615.822.974.548
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(27.247.139.906)	(27.247.139.906)
7. Investment and development fund	417		7.142.254.271	7.142.254.271
8. Financial reserve fund	418		1.679.849.682	1.679.849.682
9. Other fund belong to owner's equity	419		761.863.630	761.863.630
10. Retained profit	420		245.272.576.445	211.541.227.322
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare fund	431			
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
C. MINORITY INTEREST	500			
TOTAL RESOURCES (430= 300+400)	540		2.192.911.251.409	2.074.618.232.826

OFF BALANCE SHEET ITEMS

ITEMS	Code	EXP	Ending Balance	Beginning Balance
1. Leasehold assets		24	-	-
2. Materials and goods kept or processed for others			2.458.194.392	13.246.293.155
3. Goods deposited by others			-	-
4. Bad debts already treated			-	-
5. Foreign currencies :			-	-
- USD			416.480,00	416.370,00
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	VI.25	523.960.608.752	343.426.666.957	523.960.608.752	343.426.666.957
2. Deductions	02					
3. Net sales and services (10=01 - 02)	10		523.960.608.752	343.426.666.957	523.960.608.752	343.426.666.957
4. Cost of goods sold	11	VI.27	457.202.576.463	294.041.894.559	457.202.576.463	294.041.894.559
5. Gross profit (20=10 - 11)	20		66.758.032.289	49.384.772.398	66.758.032.289	49.384.772.398
6. Financial incomes	21	VI.26	850.205.514	509.873.671	850.205.514	509.873.671
7. Financial expenses	22	VI.28	24.388.586.887	15.846.870.829	24.388.586.887	15.846.870.829
<i>- Include: Interest expense</i>	23		<i>9.464.074.042</i>	<i>9.530.144.208</i>	<i>9.464.074.042</i>	<i>9.530.144.208</i>
8. Selling expenses	24		47.190.551	5.189.665	47.190.551	5.189.665
9. General & administrative expenses	25		5.593.030.770	6.102.030.920	5.593.030.770	6.102.030.920
10. Net operating profit (30=20 + (21-22) - (24+25))	30		37.579.429.595	27.940.554.755	37.579.429.595	27.940.554.755
11. Other incomes	31		69.403.028	51.211.844	69.403.028	51.211.844
12. Other expenses	32					
13. Other profit (40=31-32)	40		69.403.028	51.211.844	69.403.028	51.211.844
14. Gain/loss in associate or joint-venture companies						
15. Profit before tax (50=30 + 40)	50		37.648.832.623	27.991.766.599	37.648.832.623	27.991.766.599
16 Current corporate income tax expenses	51	VI.30	3.910.187.500	2.798.062.500	3.910.187.500	2.798.062.500
17 Deferred corporate income tax expenses	52	VI.30				
18. Profit after tax (60=50 - 51 - 52)	60		33.738.645.123	25.193.704.099	33.738.645.123	25.193.704.099
<i>18.1. Minority interest</i>	<i>70</i>					

CASH FLOW STATEMENT
Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>1</i>		<i>37.648.832.623</i>	<i>27.991.766.599</i>
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	2		41.010.305.076	42.131.579.356
Provisions	3			
Unrealized foreign exchange difference loss/gain	4			
Loss/gain from investment	5			
Interest expenses	6		9.464.074.042	9.530.144.208
<i>3. Operating profit before the changes of current capital</i>	<i>8</i>		<i>88.123.211.741</i>	<i>79.653.490.163</i>
Changes in accounts receivable	9		(124.519.348.350)	(8.608.736.696)
Changes in inventories	10		360.592.803	275.434.933
Changes in trade payables (exclude interest payable, income tax payable)	11		78.930.686.560	35.323.247.298
Changes in prepaid expenses	12		(46.299.241)	88.017.271
Paid interest	13		(85.504.167)	(1.471.977.983)
Paid corporate income tax	14		(2.798.062.500)	(27.175.704.813)
Other receivables	15			
Other payables	16		(628.767.489)	618.447.376
Net cash provided by (used in) operating activities	20		39.336.509.357	78.702.217.549
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(18.970.927.800)	
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. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		116.872.181	509.873.671
Net cash used in investing activities	30		(18.854.055.619)	509.873.671
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
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		10.000.000.000	
4. Cash paid to principal debt	34		(13.700.000.000)	(2.540.000.000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(4.984.000)	(33.858.720.560)
Net cash (used in) provided by financing activities	40		(3.704.984.000)	(36.398.720.560)
Net cash during the period (50 = 20+30+40)	50		16.777.469.738	42.813.370.660
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		58.548.616.505	48.954.875.646
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		75.326.086.243	91.768.246.306