

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		52.125.779.274	48.378.807.016
I. Cash and cash equivalents	110		26.172.425.149	23.643.041.481
1. Cash	111	V.01	872.425.149	763.041.481
2. Cash equivalents	112		25.300.000.000	22.880.000.000
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		10.879.390.526	8.610.490.757
1. Trade accounts receivables	131		6.032.625.791	4.745.051.239
2. Advances to suppliers	132		227.074.076	36.423.958
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	4.619.690.659	3.829.015.560
6. Provision for short-term bad receivables	139			
IV. Inventories	140		12.162.409.919	12.401.474.675
1. Inventories	141	V.04	12.162.409.919	12.401.474.675
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		2.911.553.680	3.723.800.103
1. Short-term prepaid expenses	151		41.475.000	
2. VAT deductible	152		525.925.166	775.770.946
3. Tax and accounts receivable from State budget	154	V.05	2.205.019.514	2.334.695.157
4. Other short-term assets	158		139.134.000	613.334.000
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		412.278.204.093	400.017.054.337
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		88.204.901.090	79.273.860.874
1. Tangible fixed assets	221	V.08	31.905.905.037	32.684.104.380
- Historical cost	222		43.225.010.024	43.225.010.024
- Accumulated depreciation	223		(11.319.104.987)	(10.540.905.644)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	3.593.219.012	3.616.261.196
- Historical cost	228		3.722.990.909	3.722.990.909
- Accumulated depreciation	229		(129.771.897)	(106.729.713)
4. Construction in progress expenses	230	V.11	52.705.777.041	42.973.495.298
III. Property investment	240		151.400.891.533	152.808.729.988
- Historical cost	241		173.235.820.618	173.235.820.618
- Accumulated depreciation (*)	242		(21.834.929.085)	(20.427.090.630)
IV. Long-term financial investments	250		172.278.300.000	167.478.300.000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13	172.278.300.000	167.478.300.000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		394.111.470	456.163.475
1. Long-term prepaid expenses	261	V.14	154.111.470	216.163.475
2. Deferred income tax assets	262	V.21		
3. Others	263		240.000.000	240.000.000
TOTAL ASSETS (270=100+200)	270		464.403.983.367	448.395.861.353

Assets	Code	Note	Ending Balance	Beginning Balance
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CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		320.113.598.629	303.527.496.839
I. Short-term liabilities	310		309.705.460.627	292.625.728.837
1. Short-term borrowing and debts	311	V.15	1.960.000.000	1.960.000.000
2. Trade accounts payable	312		1.203.553.833	831.700.966
3. Advances from customers	313		295.777.158.788	278.317.506.030
4. Taxes and liabilities to State budget	314	V.16		
5. Payable to employees	315		250.000	
6. Payable expenses	316	V.17	1.219.492.661	1.422.491.436
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	9.545.005.345	10.094.030.405
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		10.408.138.002	10.901.768.002
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.20	10.222.179.000	10.712.179.000
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		185.959.002	189.589.002
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		144.290.384.738	144.868.364.514
I. Capital sources and funds	410	V.22	143.891.737.487	142.156.889.763
1. Paid-in capital	411		90.000.000.000	90.000.000.000
2. Capital surplus	412		41.850.000.000	41.850.000.000
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			1.161.523
7. Investment and development fund	417		5.487.317.548	5.487.317.548
8. Financial reserve fund	418		4.779.230.781	4.779.230.781
9. Other fund belong to owner's equity	419		(8.820.089)	39.179.911
10. Retained profit	420		1.784.009.247	
11. Capital for construction work	421			
II. Budget sources	430		398.647.251	2.711.474.751
1. Bonus and welfare fund	431		398.647.251	2.711.474.751
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430= 300+400)	440		464.403.983.367	448.395.861.353

OFF BALANCE SHEET ITEMS

Items	Unit	Note	Ending Balance	Beginning Balance
1. Operating lease assets	VND			
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts written off	VND			
5. Foreign currencies: (USD)	USD		1.206,20	1.205,04
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	48.118.397.841	31.902.341.777	48.118.397.841	31.902.341.777
2. Deductions	2					
3. Net sales and services (10=01-02)	10		48.118.397.841	31.902.341.777	48.118.397.841	31.902.341.777
4. Cost of goods sold	11	VI.27	42.918.696.048	28.024.119.854	42.918.696.048	28.024.119.854
5. Gross profit (20 = 10 - 11)	20		5.199.701.793	3.878.221.923	5.199.701.793	3.878.221.923
6. Financial income	21	VI.26	663.179.365	1.018.024.328	663.179.365	1.018.024.328
7. Financial expenses	22	VI.28	17.387.716	245.020	17.387.716	245.020
- Include: Interest expenses	23		17.387.716		17.387.716	
8. Selling expenses	24		2.186.249.772	2.025.728.435	2.186.249.772	2.025.728.435
9. General & administrative expenses	25		1.278.970.042	1.035.752.031	1.278.970.042	1.035.752.031
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		2.380.273.628	1.834.520.765	2.380.273.628	1.834.520.765
11. Other income	31		34.336.644	58.457.035	34.336.644	58.457.035
12. Other expenses	32		35.931.276	33.001.375	35.931.276	33.001.375
13. Other profit (40 = 31 - 32)	40		-1.594.632	25.455.660	-1.594.632	25.455.660
14. Profit before tax (50 = 30 + 40)	50		2.378.678.996	1.859.976.425	2.378.678.996	1.859.976.425
15. Current corporate income tax expenses	51	VI.30	594.669.749	464.994.106	594.669.749	464.994.106
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax (60 = 50 - 51 - 52)	60		1.784.009.247	1.394.982.319	1.784.009.247	1.394.982.319
18. EPS (VND/share)	70					

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		45.915.504.253	31.420.131.957
2. Cash paid for supplier	2		(46.614.901.026)	(38.469.339.647)
3. Cash paid for employee	3		(1.666.054.188)	(1.535.295.546)
4. Cash paid for interest	4		(252.383.716)	
5. Cash paid for corporate income tax	5		(464.994.106)	(1.787.977.224)
6. Other receivables	6		33.758.914.283	9.117.604.731
7. Other payables	7		(13.057.794.032)	(9.601.246.336)
Net cash provided by (used in) operating activities	20		17.618.291.468	(10.856.122.065)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(14.597.746.277)	(6.801.232.556)
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			
Net cash used in investing activities	30		(14.597.746.277)	(6.801.232.556)
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		(16.760.000.000)	
4. Cash paid to principal debt	34		16.270.000.000	
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21		
Net cash (used in) provided by financing activities	40		(490.000.000)	
Net cash during the period (50 = 20+30+40)	50		2.530.545.191	(17.657.354.621)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		23.643.041.481	50.369.771.374
Influence of foreign exchange fluctuation	61		(1.161.523)	
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	29	26.172.425.149	32.712.416.753