

CONSOLIDATED 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		1.914.498.661.130	1.680.525.573.321
I. Cash and cash equivalents	110		74.412.325.842	158.728.048.366
1. Cash	111	V.01	74.412.325.842	152.728.048.366
2. Cash equivalents	112			6.000.000.000
II. Short-term financial investments	120	V.02	7.988.740.000	4.988.740.000
1. Short-term investments	121		7.988.740.000	4.988.740.000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		1.059.554.978.678	1.005.353.392.188
1. Trade accounts receivables	131		882.820.394.554	914.258.483.486
2. Advances to suppliers	132		136.839.325.435	74.784.240.699
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	40.653.166.693	16.885.493.725
6. Provision for short-term bad receivables	139		(757.908.004)	(574.825.722)
IV. Inventories	140		708.836.008.572	461.002.255.863
1. Inventories	141	V.04	709.054.393.802	466.437.867.047
2. Provision for devaluation of inventories	149		(218.385.230)	(5.435.611.184)
V. Other short-term assets	150		63.706.608.038	50.453.136.904
1. Short-term prepaid expenses	151		1.895.317.001	602.562.728
2. VAT deductible	152		39.222.428.779	34.225.553.682
3. Tax and accounts receivable from State budget	154	V.05	1.617.090.456	373.725.269
4. Other short-term assets	158		20.971.771.802	15.251.295.225
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		498.502.365.222	485.882.344.086
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		297.207.863.857	286.572.375.246
1. Tangible fixed assets	221	V.08	46.119.509.270	46.741.970.965
- Historical cost	222		68.332.068.659	66.763.688.737
- Accumulated depreciation	223		(22.212.559.389)	(20.021.717.772)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	695.632.763	678.174.291
- Historical cost	228		906.863.230	847.730.430
- Accumulated depreciation	229		(211.230.467)	(169.556.139)
4. Construction in progress expenses	230	V.11	250.392.721.824	239.152.229.990
III. Property investment	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		180.325.014.722	175.652.215.596
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		23.563.461.322	24.415.798.196
3. Other long-term investments	258	V.13	156.761.553.400	2.162.066.093
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		20.969.486.643	23.657.753.244
1. Long-term prepaid expenses	261	V.14	18.812.420.550	21.495.687.151
2. Deferred income tax assets	262	V.21		
3. Others	263		2.157.066.093	2.162.066.093
TOTAL ASSETS (270=100+200)	270		2.413.001.026.352	2.166.407.917.407

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		1.668.512.184.792	1.396.017.552.543
I. Short-term liabilities	310		1.428.306.013.917	1.165.757.688.392
1. Short-term borrowing and debts	311	V.15	1.091.276.493.844	867.858.190.015
2. Trade accounts payable	312		229.691.608.921	186.475.357.714
3. Advances from customers	313		44.330.868.081	13.388.391.115
4. Taxes and liabilities to State budget	314	V.16	22.008.712.439	55.117.534.327
5. Payable to employees	315		6.669.856.977	10.421.802.063
6. Payable expenses	316	V.17	16.061.408.094	6.732.424.102
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	18.267.065.561	25.763.989.056
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		240.206.170.875	230.259.864.151
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		1.662.178.414	1.662.178.414
4. Long-term borrowing and debts	334	V.20	238.166.214.520	228.011.772.372
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		377.777.941	585.913.365
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		738.163.717.356	764.035.891.020
I. Capital sources and funds	410	V.22	737.480.103.489	763.503.458.593
1. Paid-in capital	411		635.362.670.000	635.362.670.000
2. Capital surplus	412		14.776.645.200	14.776.645.200
3. Other capital of owner	413			
4. Treasury stock	414		(1.802.380.000)	(1.802.380.000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(89.159.012)	(7.428.608.289)
7. Investment and development fund	417			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained profit	420		89.232.327.301	122.595.131.682
11. Capital for construction work	421			
II. Budget sources	430		683.613.867	532.432.427
1. Bonus and welfare fund	431		683.613.867	532.432.427
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		6.325.124.204	6.354.473.844
TOTAL RESOURCES (430= 300+400)	440		2.413.001.026.352	2.166.407.917.407

CONSOLIDATED INCOME STATEMENT
Quarter 1/ 2010

Unit: VND

Items	Code	Note	Mar. 31st, 2010	Mar. 31st, 2009
1. Sales	1	VI.25	639.976.453.870	504.731.004.020
2. Deductions	2		9.664.432.063	9.335.605.242
3. Net sales and services (10=01-02)	10		630.312.021.807	495.395.398.778
4. Cost of goods sold	11	VI.27	547.906.256.712	432.782.817.361
5. Gross profit (20 = 10 - 11)	20		82.405.765.095	62.612.581.417
6. Financial income	21	VI.26	7.056.387.826	6.487.282.703
7. Financial expenses	22	VI.28	30.492.211.337	22.878.041.637
- Include: Interest expenses	23		17.801.595.144	13.552.333.864
8. Selling expenses	24		23.640.830.517	22.992.996.570
9. General & administrative expenses	25		20.864.225.844	20.713.149.592
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		14.464.885.223	2.515.676.321
11. Other income	31		1.598.918.845	930.152.677
12. Other expenses	32		781.078.720	481.187.926
13. Other profit (40 = 31 - 32)	40		817.840.125	448.964.751
14. Gain/loss in associate or joint-venture companies	50		(852.336.874)	
15. Profit before tax (50=30 + 40)	50		14.430.388.475	2.964.641.072
16 Current corporate income tax expenses	51	VI.30	3.607.597.118	681.867.447
17 Deferred corporate income tax expenses	52	VI.30		
18. Profit after tax (60=50 - 51 - 52)	60		10.822.791.356	2.282.773.625
18.1. Minority interest			(29.501.545)	
18.2 Profit after tax of parent company's shareholder			10.852.292.901	2.282.773.625
19. EPS (*)	70			

CONSOLIDATED CASH FLOWS STATEMENT

Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Note	Year 2009	Year 2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	1		767.722.550.772	704.389.327.916
2. Cash paid for supplier	2		(708.177.513.988)	(570.668.948.494)
3. Cash paid for employee	3		(30.260.900.284)	(38.423.880.043)
4. Cash paid for interest	4		(17.461.311.358)	(7.038.552.245)
5. Cash paid for corporate income tax	5		(5.064.486.944)	(25.626.160.592)
6. Other receivables	6		318.353.526.831	320.348.888.594
7. Other payables	7		(564.919.437.861)	(570.341.084.969)
Net cash provided by (used in) operating activities	20		(239.807.572.832)	(187.360.409.833)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(10.635.488.611)	(1.550.279.182)
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		(11.417.058.538)	(5.888.695.032)
4. Withdrawal of lending or resale debt tools of other companies	24		6.087.500.000	14.725.240.470
5. Cash paid for joining capital in other companies	25		(5.525.136.000)	(6.090.000.000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		178.122.340	817.316.432
Net cash used in investing activities	30		(21.312.060.809)	2.013.582.688
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		(141.280.000)
3. Cash received from long-term and short-term borrowings	33		757.730.898.967	462.776.549.153
4. Cash paid to principal debt	34		(537.738.008.035)	(410.293.367.447)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21	(43.194.991.600)	(7.767.579)
Net cash (used in) provided by financing activities	40		176.797.899.332	52.334.134.127
Net cash during the period (50 = 20+30+40)	50		(84.321.734.309)	(133.012.693.018)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		158.728.048.366	177.375.396.960
Influence of foreign exchange fluctuation	61		6.011.785	(470.538.240)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	29	74.412.325.842	43.892.165.702