

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		906.434.736.932	1.159.727.087.062
I. Cash and cash equivalents	110		111.537.524.407	369.037.642.295
1. Cash	111	V.01	111.537.524.407	369.037.642.295
2. Cash equivalents				
II. Short-term financial investments	120	V.02	5.223.166.300	170.309.000.000
1. Short-term investments	121		7.616.192.450	172.616.192.450
2. Provision for devaluation of short-term security investments	129		(2.393.026.150)	(2.307.192.450)
III. Receivables	130		433.618.315.690	307.943.749.557
1. Trade accounts receivables	131		346.251.267.967	280.059.300.317
2. Advances to suppliers	132		72.900.979.642	12.414.985.260
3. Short-term internal receivables				
4. Receivable in accordance with contracts in progress				
5. Other receivables	135	V.03	14.466.068.081	15.469.463.980
6. Provision for short-term bad receivables				
IV. Inventories	140		286.274.116.499	267.786.174.908
1. Inventories	141	V.04	286.274.116.499	267.786.174.908
2. Provision for devaluation of inventories				
V. Other short-term assets	150		69.781.614.036	44.650.520.302
1. Short-term prepaid expenses	151		305.600.000	295.776.000
2. VAT deductible	152		1.353.057.504	
3. Tax and accounts receivable from State budget				
4. Other short-term assets	158		68.122.956.532	44.354.744.302
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		699.468.634.826	612.212.413.745
I. Long-term receivables				
1. Long-term receivables from customers				
2. Capital receivable from subsidiaries				
3. Long-term inter-company receivables				
4. Other long-term receivables				
5. Provision for long-term bad receivable (*)				
II. Fixed assets	220		188.144.809.861	157.009.126.003
1. Tangible fixed assets	221	V.08	103.556.644.863	94.728.157.083
- Historical cost	222		143.147.579.548	127.943.391.040
- Accumulated depreciation	223		(39.590.934.685)	(33.215.233.957)
2. Finance leases fixed assets				
- Historical cost				
- Accumulated depreciation				
3. Intangible fixed assets	227	V.10	16.856.845.802	17.003.364.575
- Historical cost	228		17.992.035.712	17.992.035.712
- Accumulated depreciation	229		(1.135.189.910)	(988.671.137)
4. Construction in progress expenses	230	V.11	67.731.319.196	45.277.604.345
III. Property investment	240	V.12	64.662.555.400	64.662.555.400
- Historical cost	241		64.662.555.400	64.662.555.400
- Accumulated depreciation (*)				
IV. Long-term financial investments	250		329.085.561.308	325.460.561.308
2. Investment in joint-venture	252		208.692.000.000	208.692.000.000
3. Other long-term investments	258	V.13	138.730.747.899	237.880.747.899
4. Provision for devaluation of long-term finance investment	259		(18.337.186.591)	(21.112.186.591)
V. Other long-term assets	260		117.575.708.257	65.080.171.034
1. Long-term prepaid expenses	261	V.14	114.221.404.124	59.716.761.949
2. Deferred income tax assets	262	V.21	3.069.728.133	5.078.833.085
3. Others	268		284.576.000	284.576.000
TOTAL ASSETS (270=100+200)	270		1.605.903.371.758	1.771.939.500.807

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		453.578.247.243	670.780.073.359
I. Short-term liabilities	310		339.513.790.542	478.756.358.846
1. Short-term borrowing and debts				
2. Trade accounts payable	312		111.234.008.096	204.787.000.547
3. Advances from customers	313		53.106.744.978	87.306.631.932
4. Taxes and liabilities to State budget	314	V.16	36.398.571.722	59.903.409.267
5. Payable to employees				
6. Payable expenses	316	V.17	66.047.724.415	44.984.686.205
7. Accounts payables-Affiliate				
8. Payable in accordance with contracts in progress				
9. Other short-term payables	319	V.18	65.428.983.289	73.770.245.879
10. Provision for short-term liabilities	320		11.312.773.538	11.468.594.512
11. Bonus and welfare fund	323		(4.069.015.496)	(3.464.209.496)
II. Long-term liabilities	330		114.064.456.701	192.023.714.513
1. Long-term accounts payables-Trade				
2. Long-term accounts payables-Affiliate				
3. Other long-term payables				
4. Long-term borrowing and debts				
5. Deferred income tax				
6. Provision for unemployment allowance	336		2.952.258.081	2.956.153.581
7. Provision for long-term liabilities				
8. Unearned revenue	338		111.112.198.620	189.067.560.932
B. OWNER'S EQUITY (400= 410+430)	400		1.152.325.124.515	1.101.159.427.448
I. Capital sources and funds	410	V.22	1.152.325.124.515	1.101.159.427.448
1. Paid-in capital	411		184.500.000.000	184.500.000.000
2. Capital surplus	412		569.700.000.000	569.700.000.000
3. Other capital of owner				
4. Treasury stock				
5. Assets revaluation difference				
6. Foreign exchange difference	416			664.444.985
7. Investment and development fund	417		109.670.678.158	109.670.678.158
8. Financial reserve fund	418		22.110.177.484	22.110.177.484
9. Other fund belong to owner's equity				
10. Retained profit	420		266.344.268.873	214.514.126.821
11. Capital for construction work				
II. Budget sources	430			
1. Bonus and welfare fund	431			
2. Budgets				
3. Budget for fixed asset				
TOTAL RESOURCES (430= 300+400)	440		1.605.903.371.758	1.771.939.500.807

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	577.002.337.237	389.506.508.690	577.002.337.237	389.506.508.690
2. Deductions	02	VI.26				
3. Net sales and services (10=01 - 02)	10	VI.27	577.002.337.237	389.506.508.690	577.002.337.237	389.506.508.690
4. Cost of goods sold	11	VI.28	509.140.832.572	329.320.980.916	509.140.832.572	329.320.980.916
5. Gross profit (20=10 - 11)	20		67.861.504.665	60.185.527.774	67.861.504.665	60.185.527.774
6. Financial incomes	21	VI.29	7.769.589.447	5.849.862.478	7.769.589.447	5.849.862.478
7. Financial expenses	22	VI.30	(2.688.129.731)	23.546.383.466	(2.688.129.731)	23.546.383.466
- Include: Interest expense	23					
8. Selling expenses	24					
9. General & administrative expenses	25		17.867.001.197	5.175.251.940	17.867.001.197	5.175.251.940
10. Net operating profit (30=20 + (21-22) - (24+25))	30		60.452.222.646	37.313.754.846	60.452.222.646	37.313.754.846
11. Other incomes	31		8.694.054.929	67.033.755	8.694.054.929	67.033.755
12. Other expenses	32			57.072.400		57.072.400
13. Other profit (40=31-32)	40		8.694.054.929	9.961.355	8.694.054.929	9.961.355
14. Profit before tax (50=30 + 40)	50		69.146.277.575	37.232.716.201	69.146.277.575	37.232.716.201
15. Current corporate income tax expenses	51	VI.31	15.307.030.571	8.292.594.136	15.307.030.571	8.292.594.136
16. Deferred corporate income tax expenses	52	VI.32	2.009.104.952		2.009.104.952	
17. Profit after tax (60=50 - 51 - 52)	60		51.830.142.052	29.031.122.065	51.830.142.052	29.031.122.065
18. EPS (*)	70					

CASH FLOW STATEMENT
Quarter 1/ 2010 (Indirect method)

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
I. CASH FLOWS FROM OPERATING ACTIVITIES:						
1. Profit before tax	1		69.146.277.575	37.323.716.201	69.146.277.575	37.323.716.201
2. Adjustment in accounts						
Fixed assets depreciation	2		6.522.219.501	3.142.538.667	6.522.219.501	3.142.538.667
Distributed commercial advantage						
Provisions	3		(2.689.166.300)	23.515.005.000	(2.689.166.300)	23.515.005.000
Unrealized foreign exchange difference loss/gain	4					
Loss/gain from investment	5		(7.653.363.779)	(5.841.568.996)	(7.653.363.779)	(5.841.568.996)
Interest expenses	6					
3. Operating profit before the changes of current capital	8		65.325.966.997	58.139.690.872	65.325.966.997	58.139.690.872
Changes in accounts receivable	9		(202.611.867.134)	(29.456.002.906)	(202.611.867.134)	(29.456.002.906)
Changes in inventories	10		(18.487.941.591)	12.351.677.768	(18.487.941.591)	12.351.677.768
Changes in trade payables (exclude interest payable, income tax payable)	11		(238.210.945.744)	(43.083.902.736)	(238.210.945.744)	(43.083.902.736)
Changes in prepaid expenses	12		(54.514.466.175)	7.907.328.623	(54.514.466.175)	7.907.328.623
Paid interest	13					
Paid corporate income tax	14		(12.735.119.320)	(8.886.564.547)	(12.735.119.320)	(8.886.564.547)
Other receivables	15					
Other payables	16		(5.493.080.195)	(7.517.941.008)	(5.493.080.195)	(7.517.941.008)
Net cash provided by (used in) operating activities	20		(466.727.453.162)	(10.545.713.934)	(466.727.453.162)	(10.545.713.934)
II. CASH FLOWS FROM INVESTING ACTIVITIES:						
1. Cash paid for purchase of capital assets and other long-term assets	21		36.429.982.316	1.572.810.311	36.429.982.316	1.572.810.311
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		(850.000.000)	(95.000.000.000)	(850.000.000)	(95.000.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24		165.000.000.000		165.000.000.000	
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		8.656.759.678	5.841.568.996	8.656.759.678	5.841.568.996
Net cash used in investing activities	30		209.236.741.994	(87.585.620.693)	209.236.741.994	(87.585.620.693)
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					
4. Cash paid to principal debt	34					
5. Cash paid to financial lease debt	35					
6. Dividend, profit paid for owners	36					
Net cash (used in) provided by financing activities	40					
Net cash during the period (50 = 20+30+40)	50		(257.490.711.168)	(98.131.334.627)	(257.490.711.168)	(98.131.334.627)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		369.037.642.295	361.909.341.321	369.037.642.295	361.909.341.321
Influence of foreign exchange fluctuation	61		(9.406.720)		(9.406.720)	
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	31	111.537.524.407	263.778.006.694	111.537.524.407	263.778.006.694