

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		277.252.566.005	264.172.834.896
I. Cash and cash equivalents	110		10.839.662.375	5.146.052.614
1. Cash	111	V.01	10.839.662.375	5.146.052.614
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		130.604.606.076	134.599.130.667
1. Trade accounts receivables	131		100.614.954.349	83.994.869.527
2. Advances to suppliers	132		19.959.836.738	16.622.772.463
3. Short-term internal receivables	133	VII.4		
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.02	10.029.814.989	33.981.488.677
6. Provision for short-term bad receivables	139			
IV. Inventories	140		117.366.846.649	115.626.179.209
1. Inventories	141	V.03	117.366.846.649	115.626.179.209
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		18.441.450.905	8.801.472.406
1. Short-term prepaid expenses	151		5.508.419.487	
2. VAT deductible	152		2.066.390.101	108.341.324
3. Tax and accounts receivable from State budget	154			
4. Other short-term assets	158	VII.5	10.866.641.317	8.693.131.082
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		194.462.370.674	194.083.110.867
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	218			
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		185.630.803.144	182.639.093.482
1. Tangible fixed assets	221	V.04	121.755.579.755	119.338.638.184
- Historical cost	222		172.399.376.191	164.794.835.318
- Accumulated depreciation	223		(50.643.796.436)	(45.456.197.134)
2. Finance leases fixed assets	224	V.05		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.06	54.879.708.617	57.030.478.025
- Historical cost	228		83.670.838.182	83.670.838.182
- Accumulated depreciation	229		(28.791.129.565)	(26.640.360.157)
4. Construction in progress expenses	230	V.07	8.995.514.772	6.269.977.273
III. Property investment	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		6.488.613.263	6.517.649.499
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		4.088.613.263	4.117.649.499
3. Other long-term investments	258		2.400.000.000	2.400.000.000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		2.342.954.267	4.926.367.886
1. Long-term prepaid expenses	261	V.08	2.342.954.267	4.926.367.886
2. Deferred income tax assets	262			
3. Others	268			
TOTAL ASSETS (270=100+200)	270		471.714.936.679	458.255.945.763

CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		287.932.287.894	257.831.244.410
I. Short-term liabilities	310		223.758.871.884	189.873.135.467
1. Short-term borrowing and debts	311	V.09	80.104.661.590	63.416.463.388
2. Trade accounts payable	312		51.901.900.926	44.762.776.394
3. Advances from customers	313		64.200.020.924	58.437.798.843
4. Taxes and liabilities to State budget	314	V.10	15.129.186.124	12.881.843.518
5. Payable to employees	315		2.882.063.033	2.010.441.167
6. Payable expenses	316		841.598.988	1.075.980.082
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.12	8.699.440.299	7.287.832.075
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund				
II. Long-term liabilities	330		64.173.416.010	67.958.108.943
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.13	64.071.610.231	67.833.459.381
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		101.805.779	124.649.562
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		183.467.648.785	200.109.701.353
I. Capital sources and funds	410	V.14	181.752.393.671	197.702.822.612
1. Paid-in capital	411		150.000.000.000	150.000.000.000
2. Capital surplus	412		2.431.670.000	2.431.670.000
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		3.690.728.985	3.773.714.907
8. Financial reserve fund	418		7.043.347.552	33.361.275
9. Other fund belong to owner's equity	419			
10. Retained profit	420		18.575.526.707	41.452.956.003
11. Capital for construction work	421		11.120.427	11.120.427
II. Budget sources	430		1.715.255.114	2.406.878.741
1. Bonus and welfare fund	431		1.715.255.114	2.406.878.741
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	500		315.000.000	315.000.000
TOTAL RESOURCES (430= 300+400)	440		471.714.936.679	458.255.945.763

CONSOLIDATED INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Year 2009
1. Revenue of sales and services	01	VI.15	82.642.537.931	316.819.296.700
2. Deductions	03		16.826.857	31.419.062
3. Net sales and services (10=01 - 02)	10		82.625.711.074	316.787.877.638
4. Cost of goods sold	11	VI.16	62.717.400.867	215.334.747.076
5. Gross profit (20=10 - 11)	20		19.908.310.207	101.453.130.562
6. Financial incomes	21	VI.17	290.824.099	502.445.185
7. Financial expenses	22	VI.18	3.423.390.260	14.900.173.611
- Include: Interest expense	23		3.423.390.260	11.467.225.464
8. Selling expenses	24		2.108.173.283	14.967.467.376
9. General & administrative expenses	25		4.123.920.784	15.186.558.188
10. Net operating profit (30=20 + (21-22) - (24+25))	30		10.543.649.979	56.901.376.572
11. Other incomes	31		2.428.000	13.651.646.563
12. Other expenses	32		213.581.612	12.536.391.416
13. Other profit (40=31-32)	40		(211.153.612)	1.115.255.147
14. Profit before tax (50=30 + 40)	50		214.914.633	517.649.499
15. Current corporate income tax expenses	51		10.547.411.000	58.534.281.218
16. Deferred corporate income tax expenses	52		2.096.370.732	11.283.389.871
17. Profit after tax (60=50 - 51 - 52)	60		8.451.040.268	47.250.891.347
17.1 Minority interest				
17.2 Profit after tax of parent company's shareholder			8.451.040.268	47.250.891.347
18. EPS (*)	70			

CONSOLIDATED CASH FLOW STATEMENT

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Mar. 31st, 2010	Dec. 31st, 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		10.547.411.000	58.534.281.218
2. Adjustment in accounts				
Fixed assets depreciation	02		7.338.368.710	27.042.017.705
Provisions	03			
Unrealized foreign exchange difference loss/gain	04			321.024.556
Loss/gain from investment	05			(1.029.380.830)
Interest expenses	06		3.423.390.260	11.467.225.464
3. Operating profit before the changes of current capital	08		21.309.169.970	96.335.168.113
Changes in accounts receivable	09		(5.645.453.908)	(48.926.225.035)
Changes in inventories	10		(1.740.667.440)	(44.963.109.801)
Changes in trade payables (exclude interest payable, income tax payable)	11		17.174.694.432	1.243.048.294
Changes in prepaid expenses	12		2.583.413.619	(3.111.365.007)
Paid interest	13		(3.423.390.260)	(11.467.225.464)
Paid corporate income tax	14			(3.562.339.919)
Other receivables	15			1.008.747.527
Other payables	16		(5.897.490.286)	
Net cash provided by (used in) operating activities	20		24.360.276.127	(13.443.301.291)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(7.593.015.418)	(22.809.077.113)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			11.373.817.749
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		(273.698.630)	(6.000.000.000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		273.698.630	
Net cash used in investing activities	30		(7.593.015.418)	(17.435.259.364)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			26.136.550.225
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		41.435.505.836	109.660.019.255
4. Cash paid to principal debt	34		(28.509.156.784)	(83.292.038.635)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(24.000.000.000)	(18.482.082.787)
Net cash (used in) provided by financing activities	40		(11.073.650.948)	34.022.448.058
Net cash during the period (50 = 20+30+40)	50		5.693.609.761	3.143.887.403
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		5.146.052.614	2.002.165.211
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		10.839.662.375	5.146.052.614