

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		176.733.012.786	205.530.183.902
I. Cash and cash equivalents	110		5.970.115.544	3.198.709.570
1. Cash	111	V.01	5.970.115.544	3.198.709.570
2. Cash equivalents	112			
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		53.108.336.285	57.982.136.316
1. Trade accounts receivables	131		47.099.381.764	50.553.066.133
2. Advances to suppliers	132		6.051.749.971	7.574.878.669
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	126.942.036	23.929.000
6. Provision for short-term bad receivables	139		(169.737.486)	(169.737.486)
IV. Inventories	140		107.943.946.936	133.341.239.133
1. Inventories	141	V.04	110.111.001.684	135.508.293.881
2. Provision for devaluation of inventories	149		(2.167.054.748)	(2.167.054.748)
V. Other short-term assets	150		9.710.614.021	11.008.098.883
1. Short-term prepaid expenses	151		5.300.846.708	5.131.490.419
2. VAT deductible	152		2.571.707.127	4.486.008.556
3. Tax and accounts receivable from State budget	154	V.05	30.959.246	
4. Other short-term assets	158		1.807.100.940	1.390.599.908
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		146.651.396.031	142.794.747.079
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		132.715.363.885	129.694.841.295
1. Tangible fixed assets	221	V.08	102.002.833.761	104.006.470.267
- Historical cost	222		236.447.558.566	236.447.558.566
- Accumulated depreciation	223		(134.444.724.805)	(132.441.088.299)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10		
- Historical cost	228			
- Accumulated depreciation	229			
4. Construction in progress expenses	230	V.11	30.712.530.124	25.688.371.028
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250			
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258			
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		13.936.032.146	13.099.905.784
1. Long-term prepaid expenses	261	V.14	13.617.759.131	12.781.632.769
2. Deferred income tax assets	262	V.21	318.273.015	318.273.015
3. Others	268			
TOTAL ASSETS (270=100+200)	270		323.384.408.817	348.324.930.981

ASSETS	Code	Note	Ending Balance	Beginning Balance
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		203.198.685.937	228.943.418.636
I. Short-term liabilities	310		175.475.597.927	198.450.509.355
1. Short-term borrowing and debts	311	V.15	140.828.849.316	140.932.758.547
2. Trade accounts payable	312		19.175.500.579	42.860.082.824
3. Advances from customers	313		596.263.703	1.844.941.151
4. Taxes and liabilities to State budget	314	V.16	956.693.170	1.617.105.022
5. Payable to employees	315		1.416.565.645	2.112.592.705
6. Payable expenses	316	V.17	3.960.819.946	6.068.840.098
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	8.540.905.568	3.014.189.008
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		27.723.088.010	30.492.909.281
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		22.025.351.227	22.075.351.227
4. Long-term borrowing and debts	334	V.20	5.403.672.458	8.123.493.729
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		294.064.325	294.064.325
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		120.185.722.880	119.381.512.345
I. Capital sources and funds	410	V.22	120.185.722.880	119.381.512.245
1. Paid-in capital	411		90.478.550.000	90.478.550.000
2. Capital surplus	412		829.809.325	829.809.325
3. Other capital of owner	413			
4. Treasury stock	414		(18.309.325)	(18.309.325)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(7.190.794)	(7.190.794)
7. Investment and development fund	417			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained profit	420		28.902.863.674	28.098.653.139
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		
TOTAL RESOURCES (430= 300+400)	440		323.384.408.817	348.324.930.981

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Accumulation
1. Revenue of sales and services	01	VI.25	55.197.069.187	55.197.069.187
2. Deductions	02		34.013.802	34.013.802
3. Net sales and services (10=01 - 02)	10		55.163.055.385	55.163.055.385
4. Cost of goods sold	11	VI.27	44.700.311.981	44.700.311.981
5. Gross profit (20=10 - 11)	20		10.462.743.404	10.462.743.404
6. Financial incomes	21	VI.26	1.410.251.795	1.410.251.795
7. Financial expenses	22	VI.28	4.433.055.062	4.433.055.062
- Include: Interest expense	23		1.893.294.097	1.893.294.097
8. Selling expenses	24		2.948.131.428	2.948.131.428
9. General & administrative expenses	25		3.541.827.589	3.541.827.589
10. Net operating profit (30=20 + (21-22) - (24+25))	30		949.981.120	949.981.120
11. Other incomes	31		1.996.524	1.996.524
12. Other expenses	32		5.847.603	5.847.603
13. Other profit (40=31-32)	40		(3.851.079)	(3.851.079)
14. Profit before tax (50=30 + 40)	50		946.130.041	946.130.041
15. Current corporate income tax expenses	51	VI.30	141.919.506	141.919.506
16. Deferred corporate income tax expenses	52	VI.30		
17. Profit after tax (60=50 - 51 - 52)	60		804.210.535	804.210.535
18. EPS (*)	70		88,90	88,90

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>946.130.041</i>	<i>(137.687.211)</i>
2. Adjustment in accounts				
Fixed assets depreciation	2		2.003.636.506	4.701.071.857
Provisions	3			
Unrealized foreign exchange difference loss/gain	4			
Loss/gain from investment	5			
Interest expenses	6		1.893.294.097	1.501.931.427
3. Operating profit before the changes of current capital	8		4.843.060.644	6.065.316.073
Changes in accounts receivable	9		6.340.641.182	(3.369.570.311)
Changes in inventories	10		25.397.292.197	3.474.506.981
Changes in trade payables (exclude interest payable, income tax payable)	11		(23.062.921.703)	(9.826.106.722)
Changes in prepaid expenses	12		(1.005.482.651)	1.852.590.728
Paid interest	13		(1.893.294.097)	(1.501.931.427)
Paid corporate income tax	14			
Other receivables	15			250.000.000
Other payables	16			
Net cash provided by (used in) operating activities	20		10.619.295.572	(3.055.194.678)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(5.024.159.096)	(6.168.637.129)
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		(5.024.159.096)	(6.168.637.129)
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		(2.823.730.502)	30.285.904.295
4. Cash paid to principal debt	34			(26.752.860.100)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		(2.823.730.502)	3.533.044.195
Net cash during the period (50 = 20+30+40)	50		2.771.405.974	(5.690.787.612)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		3.198.709.570	7.413.097.904
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		5.970.115.544	1.722.310.292