

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		176.842.570.628	162.804.099.470
I. Cash and cash equivalents	110		1.887.626.049	1.042.934.381
1. Cash	111	V.01	1.887.626.049	1.042.934.381
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		70.318.016.925	74.550.396.755
1. Trade accounts receivables	131		50.108.365.200	54.503.546.996
2. Advances to suppliers	132		3.255.507.524	4.496.869.502
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	17.111.010.007	15.706.846.063
6. Provision for short-term bad receivables	139		(156.865.806)	(156.865.806)
IV. Inventories	140		100.813.698.720	84.895.894.229
1. Inventories	141	V.04	100.813.698.720	84.895.894.229
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		3.823.228.934	2.314.874.105
1. Short-term prepaid expenses	151		194.897.530	198.651.506
2. VAT deductible	152		302.491.149	141.929.347
3. Tax and accounts receivable from State budget	154	V.05	462.276.582	467.252.518
4. Other short-term assets	158		2.863.563.673	1.507.040.734
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		119.853.440.676	119.016.925.794
I. Long-term receivables	210		251.310.725	169.810.000
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		251.310.725	169.810.000
5. Provision for long-term bad receivable (*)	215			
II. Fixed assets	220		117.781.118.264	116.756.117.216
1. Tangible fixed assets	221	V.08	76.451.806.811	78.193.489.003
- Historical cost	222		104.405.084.243	104.176.309.540
- Accumulated depreciation	223		(27.953.277.432)	(25.982.820.537)
2. Finance leases fixed assets	224	V.09	162.067.820	171.595.190
- Historical cost	225		228.656.869	228.656.869
- Accumulated depreciation	226		(66.589.049)	(57.061.679)
3. Intangible fixed assets	227	V.10	178.696.504	198.462.775
- Historical cost	228		407.819.466	407.819.466
- Accumulated depreciation	229		(229.122.962)	(209.356.691)
4. Construction in progress expenses	230	V.11	36.761.443.229	38.192.570.248
III. Property investment	240		4.227.103.900	
- Historical cost	241		4.227.103.900	
- 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	V.13		
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		1.821.011.687	2.090.998.578
1. Long-term prepaid expenses	261	V.14	1.651.201.687	1.839.687.853
2. Deferred income tax assets	262	V.21		
3. Others	263		169.810.000	251.310.725
TOTAL ASSETS (270=100+200)	270		296.696.011.304	281.821.025.264

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		173.121.172.206	162.309.046.495
I. Short-term liabilities	310		155.211.056.185	144.596.345.992
1. Short-term borrowing and debts	311	V.15	92.645.247.519	78.446.065.954
2. Trade accounts payable	312		30.963.878.630	41.514.917.763
3. Advances from customers	313		19.753.465.474	20.411.505.290
4. Taxes and liabilities to State budget	314	V.16	1.631.640.217	1.315.474.311
5. Payable to employees	315		2.047.788.837	1.591.078.413
6. Payable expenses	316	V.17	532.882.651	368.801.980
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	7.636.152.857	948.502.281
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		17.910.116.021	17.712.700.503
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333			165.000.000
4. Long-term borrowing and debts	334	V.20	17.910.116.021	17.547.700.503
5. Deferred income tax	335			
6. Provision for unemployment allowance	336			
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		123.574.839.098	119.511.978.769
I. Capital sources and funds	410	V.22	126.670.234.240	121.488.945.100
1. Paid-in capital	411		100.000.000.000	100.000.000.000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(487.952.420)	500.713
7. Investment and development fund	417		1.479.619.103	1.479.619.103
8. Financial reserve fund	418		1.022.125.102	1.022.125.102
9. Other fund belong to owner's equity	419			
10. Retained profit	420		24.656.442.455	18.986.700.182
11. Capital for construction work	421			
II. Budget sources	430		(3.095.395.142)	(1.976.966.331)
1. Bonus and welfare fund	431		(3.095.395.142)	(1.976.966.331)
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430= 300+400)	440		296.696.011.304	281.821.025.264

CONSOLIDATED INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Quarter 1/ 2009
1. Sales	1	VI.25	53.006.809.814	33.692.914.985
2. Deductions	2		1.220.607.896	610.306.098
3. Net sales and services (10=01-02)	10		51.786.201.918	33.082.608.887
4. Cost of goods sold	11	VI.27	40.744.698.601	23.455.160.179
5. Gross profit (20 = 10 - 11)	20		11.041.503.317	9.627.448.708
6. Financial income	21	VI.26	17.403.518	84.954.538
7. Financial expenses	22	VI.28	1.903.289.933	3.086.610.458
- Include: Interest expenses	23		1.540.952.840	2.528.390.048
8. Selling expenses	24		2.458.396.877	3.562.191.471
9. General & administrative expenses	25		1.553.366.380	1.911.831.251
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		5.143.853.645	1.151.770.066
11. Other income	31		60.834.120	44.500.050
12. Other expenses	32		21.392.738	3.078.191
13. Other profit (40 = 31 - 32)	40		39.441.382	41.421.859
14. Profit before tax (50 = 30 + 40)	50		5.183.295.027	1.193.191.925
15. Current corporate income tax expenses	51	VI.30		
16. Deferred corporate income tax expenses	52	VI.30		
17. Profit after tax (60 = 50 - 51 - 52)	60		5.183.295.027	1.193.191.925
18. EPS (VND/share)	70		518	119

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		74.026.734.501	285.675.554.833
2. Cash paid for supplier	2		(47.421.471.390)	(273.830.154.110)
3. Cash paid for employee	3		(2.097.057.912)	(13.341.649.937)
4. Cash paid for interest	4		(408.502.325)	(1.364.606.660)
5. Cash paid for corporate income tax	5		(205.916.659)	
6. Other receivables	6		10.773.175.643	93.051.348.377
7. Other payables	7		(16.531.367.523)	(102.581.108.306)
Net cash provided by (used in) operating activities	20		18.135.594.335	(12.390.615.803)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21			(8.534.050.149)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		8.941.637	40.679.294
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		7.814.123	183.363.735
Net cash used in investing activities	30		16.755.760	(8.310.007.120)
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		8.701.168.885	151.731.145.841
4. Cash paid to principal debt	34		(25.938.509.885)	(129.684.082.009)
5. Cash paid to financial lease debt	35			(72.285.248)
6. Dividend, profit paid for owners	36	21		(3.941.980.000)
Net cash (used in) provided by financing activities	40		(17.237.341.000)	18.032.798.584
Net cash during the period (50 = 20+30+40)	50		915.009.095	(2.667.824.339)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		1.042.934.381	3.710.460.130
Influence of foreign exchange fluctuation	61		(70.317.427)	298.590
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	29	1.887.626.049	1.042.934.381