

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		81.869.384.279	116.837.140.803
I. Cash and cash equivalents	110	V.1	4.121.683.348	34.184.247.291
1. Cash	111		4.121.683.348	34.184.247.291
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		9.194.773.291	30.616.053.564
1. Trade accounts receivables	131	V.2	7.830.352.572	26.204.288.285
2. Advances to suppliers	132	V.3	559.874.493	728.631.020
3. Short-term internal receivables	133			-
4. Receivable in accordance with contracts in progress	134			-
5. Other receivables	138	V.4	804.546.226	3.683.134.259
6. Provision for short-term bad receivables	139			-
IV. Inventories	140		52.377.040.803	42.933.579.632
1. Inventories	141	V.5	52.377.040.803	42.933.579.632
2. Provision for devaluation of inventories	149			-
V. Other short-term assets	150		16.175.886.837	9.103.260.316
1. Short-term prepaid expenses	151			
2. VAT deductible	152		14.586.778.140	7.746.611.300
3. Tax and accounts receivable from State budget	154			
4. Other short-term assets	158	V.6	1.589.108.697	1.356.649.016
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		754.970.904.555	603.479.559.613
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		638.728.260.020	489.417.808.838
1. Tangible fixed assets	221	V.7	29.383.968.721	30.572.537.796
- Historical cost	222		119.822.092.883	119.526.047.801
- Accumulated depreciation	223		(90.438.124.162)	(88.953.510.005)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	255.437.619	260.963.499
- Historical cost	228		356.157.560	356.157.560
- Accumulated depreciation	229		(100.719.941)	(95.194.061)
4. Construction in progress expenses	230	V.9	609.088.853.680	458.584.307.543
III. Property investment	240			-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		112.969.993.232	112.969.993.232
1. Investment in subsidiaries	251	V.10	22.969.993.232	22.969.993.232
2. Investment in joint-venture	252			-
3. Other long-term investments	258	V.11	90.000.000.000	90.000.000.000
4. Provision for devaluation of long-term finance investment	259			-
V. Other long-term assets	260		3.272.651.303	1.091.757.543
1. Long-term prepaid expenses	261		-	-
2. Deferred income tax assets	262		140.745.500	140.745.500
3. Others	268		3.131.905.803	951.012.043
TOTAL ASSETS (270=100+200)	270		836.840.288.834	720.316.700.416

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		515.937.124.417	408.543.179.492
I. Short-term liabilities	310		209.317.072.773	171.673.323.492
1. Short-term borrowing and debts	311	V.13	110.197.570.023	79.079.222.540
2. Trade accounts payable	312	V.14	70.643.641.130	57.027.873.926
3. Advances from customers	313	V.15	5.150.523.880	16.385.974
4. Taxes and liabilities to State budget	314	V.16	1.545.662.520	5.478.245.223
5. Payable to employees	315	V.17	1.984.887.661	10.570.215.306
6. Payable expenses	316			1.688.981.504
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	15.836.193.439	13.076.304.899
10. Provision for short-term liabilities	320		-	-
11. Bonus and welfare fund			3.958.594.120	4.736.094.120
II. Long-term liabilities	330		306.620.051.644	236.869.856.000
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		306.600.745.429	236.869.856.000
5. Deferred income tax	335			
6. Provision for unemployment allowance	336	V.19	19.306.215	
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		320.903.164.417	311.773.520.924
I. Capital sources and funds	410		320.903.164.417	311.773.520.924
1. Paid-in capital	411	V.20	181.490.980.000	181.490.980.000
2. Capital surplus	412		76.777.250.400	76.777.250.400
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416			(2.623.766.138)
7. Investment and development fund	417		11.243.301.309	11.243.301.309
8. Financial reserve fund	418		8.555.505.089	8.555.505.089
9. Other fund belong to owner's equity	419			-
10. Retained profit	420		42.836.127.619	36.330.250.264
11. Capital for construction work	421			-
II. Budget sources				
1. Bonus and welfare fund				
2. Budgets				
3. Budget for fixed asset				
TOTAL RESOURCES (430= 300+400)	440		836.840.288.834	720.316.700.416

OFF BALANCE SHEET ITEMS

ITEMS	Code	EXP	Ending Balance	Beginning Balance
1. Leasehold assets			-	-
2. Materials and goods kept or processed for others		V.22	4.742.239.344	552.519.000
3. Goods deposited by others			-	-
4. Bad debts already treated			39.460.608	39.460.608
5. Foreign currencies :				
- USD			36.354,08	36288,10
- EUR			358,38	358,20
6. Estimates for non-business and project expenditure			-	-

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		70.674.969.754	64.567.997.964	70.674.969.754	64.567.997.964
2. Deductions	02					
3. Net sales and services (10=01 - 02)	10		70.674.969.754	64.567.997.964	70.674.969.754	64.567.997.964
4. Cost of goods sold	11		55.576.857.195	47.319.275.331	55.576.857.195	47.319.275.331
5. Gross profit (20=10 - 11)	20		15.098.112.559	17.248.722.633	15.098.112.559	17.248.722.633
6. Financial incomes	21		70.401.149	95.329.422	70.401.149	95.329.422
7. Financial expenses	22		3.210.035.608	836.444.756	3.210.035.608	836.444.756
- Include: Interest expense	23		2.551.242.438	739.644.756	2.551.242.438	739.644.756
8. Selling expenses	24		932.002.822	952.164.702	932.002.822	952.164.702
9. General & administrative expenses	25		2.687.267.636	3.203.593.199	2.687.267.636	3.203.593.199
10. Net operating profit (30=20 + (21-22) - (24+25))	30		8.339.207.642	12.351.849.398	8.339.207.642	12.351.849.398
11. Other incomes	31		444.376.804	33.567.145	444.376.804	33.567.145
12. Other expenses	32		102.135.849	793.557	102.135.849	793.557
13. Other profit (40=31-32)	40		342.240.955	32.773.588	342.240.955	32.773.588
14. Profit before tax (50=30 + 40)	50		8.681.448.597	12.384.622.986	8.681.448.597	12.384.622.986
15. Current corporate income tax expenses	51		2.175.571.242	3.096.155.746	2.175.571.242	3.096.155.746
16. Deferred corporate income tax expenses	52					
17. Profit after tax (60=50 - 51 - 52)	60		6.505.877.355	9.288.467.240	6.505.877.355	9.288.467.240
18. EPS (*)	70		358	512	358	512

CASH FLOW STATEMENT
Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Quarter 1/2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>01</i>		<i>8.681.448.597</i>	<i>12.384.622.986</i>
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	02	V.10	1.490.140.037	1.457.968.005
Provisions	03		-	
Unrealized foreign exchange difference loss/gain	04		-	
Loss/gain from investment	05			(8.555.556)
Interest expenses	06		2.551.242.438	744.622.534
<i>3. Operating profit before the changes of current capital</i>	<i>08</i>		<i>12.722.831.072</i>	<i>14.578.657.969</i>
Changes in accounts receivable	09		14.348.653.752	(13.416.628.765)
Changes in inventories	10		(9.443.461.171)	(6.352.462.834)
Changes in trade payables (exclude interest payable, income tax payable)	11		(28.939.645.495)	9.556.115.760
Changes in prepaid expenses	12			
Paid interest	13		(2.551.242.438)	(744.622.534)
Paid corporate income tax	14	V.17	(3.490.888.316)	(2.114.104.723)
Other receivables	15		28.902.318.883	1.501.545.730
Other payables	16		(33.721.200.000)	(630.400.000)
Net cash provided by (used in) operating activities	20		(22.172.633.713)	2.378.100.603
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(108.739.167.142)	(19.333.842.963)
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			(4.400.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24			4.400.000.000
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			8.555.556
Net cash used in investing activities	30		(108.739.167.142)	(19.325.287.407)
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		128.874.357.574	49.148.004.574
4. Cash paid to principal debt	34		(28.025.120.662)	(15.151.800.000)
5. Cash paid to financial lease debt	35		-	
6. Dividend, profit paid for owners	36	VII.2		
Net cash (used in) provided by financing activities	40		100.849.236.912	33.996.204.574
Net cash during the period (50 = 20+30+40)	50		(30.062.563.943)	17.049.017.770
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		34.184.247.291	3.592.499.891
Influence of foreign exchange fluctuation	61		-	
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		4.121.683.348	20.641.517.661