

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		85.855.032.506	73.184.846.197
I. Cash and cash equivalents	110		2.579.246.628	6.056.328.109
1. Cash	111	V.01	2.579.246.628	6.056.328.109
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	21.300.000.000	21.300.000.000
1. Short-term investments	121		21.300.000.000	21.300.000.000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		52.559.137.986	39.437.486.733
1. Trade accounts receivables	131		9.598.811.969	6.208.481.263
2. Advances to suppliers	132		1.057.009.163	870.915.564
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	41.903.316.854	32.358.089.906
6. Provision for short-term bad receivables	139			
IV. Inventories	140		4.501.905.583	3.887.896.084
1. Inventories	141	V.04	4.501.905.583	3.887.896.084
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		4.914.742.309	2.503.135.271
1. Short-term prepaid expenses	151		609.912.370	81.969.745
2. VAT deductible	152		2.477.076.996	767.995.337
3. Tax and accounts receivable from State budget	154	V.05	1.991.866	1.991.866
4. Other short-term assets	158		1.825.761.077	1.651.178.323
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		1.349.403.478.573	1.391.894.992.815
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		1.275.465.203.679	1.317.779.957.706
1. Tangible fixed assets	221	V.08	1.249.309.393.095	1.255.741.613.492
- Historical cost	222		1.467.860.769.156	1.465.911.641.239
- Accumulated depreciation	223		(218.551.376.061)	(210.170.027.747)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10		
- Historical cost	228		18.000.000	18.000.000
- Accumulated depreciation	229		(18.000.000)	(18.000.000)
4. Construction in progress expenses	230	V.11	26.155.810.584	62.038.344.214
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		59.094.130.675	59.094.130.675
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		59.094.130.675	59.094.130.675
3. Other long-term investments	258			
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		14.844.144.219	15.020.904.434
1. Long-term prepaid expenses	261	V.14	13.768.714.219	13.945.474.434
2. Deferred income tax assets	262	V.21		
3. Others	268		1.075.430.000	1.075.430.000
TOTAL ASSETS (270=100+200)	270		1.435.258.511.079	1.465.079.839.012

ASSETS	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
CAPITAL SOURCE				
	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		1.317.096.820.664	1.338.421.769.506
I. Short-term liabilities	310		241.794.863.269	245.144.677.206
1. Short-term borrowing and debts	311	V.15	111.051.499.547	127.238.392.861
2. Trade accounts payable	312		69.932.026.377	66.844.877.778
3. Advances from customers	313		2.183.993.138	6.380.761.784
4. Taxes and liabilities to State budget	314	V.16	908.430.653	733.399.091
5. Payable to employees	315		4.463.643.179	4.880.737.616
6. Payable expenses	316	V.17	44.934.116.081	31.520.819.137
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	8.321.154.294	7.545.688.939
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		1.075.301.957.395	1.093.277.092.300
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20	1.075.130.025.895	1.093.099.610.800
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		171.931.500	177.481.500
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		118.161.690.415	126.658.069.506
I. Capital sources and funds	410	V.22	115.996.307.659	122.154.317.115
1. Paid-in capital	411		122.444.950.000	122.444.950.000
2. Capital surplus	412		4.621.485.000	4.621.485.000
3. Other capital of owner	413			
4. Treasury stock	414		(30.000)	(30.000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(31.037.677.190)	(31.037.677.190)
7. Investment and development fund	417		6.202.644.961	6.202.644.961
8. Financial reserve fund	418		3.101.322.481	3.101.322.481
9. Other fund belong to owner's equity	419			
10. Retained profit	420		10.663.612.407	16.821.621.863
11. Capital for construction work	421			
II. Budget sources	430		2.165.382.756	4.503.752.391
1. Bonus and welfare fund	431		2.165.382.756	4.503.752.391
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
TOTAL RESOURCES (430= 300+400)	440		1.435.258.511.079	1.465.079.839.012

OFF BALANCE SHEET ITEMS

ITEMS	Code	EXP	Mar. 31st, 2010	Jan. 1st, 2010
1. Leasehold assets		24	-	-
2. Materials and goods kept or processed for others			-	-
3. Goods deposited by others			-	-
4. Bad debts already treated			-	-
5. Foreign currencies :			-	-
- USD			55.550,08	223.295,72
- EUR			63,74	63,74
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	VI.25	67.157.434.903	72.407.971.077	67.157.434.903	72.407.971.077
2. Deductions	02					
3. Net sales and services (10=01 - 02)	10		67.157.434.903	72.407.971.077	67.157.434.903	72.407.971.077
4. Cost of goods sold	11	VI.27	41.341.969.733	54.046.004.583	41.341.969.733	54.046.004.583
5. Gross profit (20=10 - 11)	20		25.815.465.170	18.361.966.494	25.815.465.170	18.361.966.494
6. Financial incomes	21	VI.26	25.588.062	241.783.388	25.588.062	241.783.388
7. Financial expenses	22	VI.28	22.098.132.984	14.881.108.449	22.098.132.984	14.881.108.449
- Include: Interest expense	23		22.098.132.984	14.863.490.005	22.098.132.984	14.863.490.005
8. Selling expenses	24					
9. General & administrative expenses	25		3.456.647.281	3.405.814.361	3.456.647.281	3.405.814.361
10. Net operating profit (30=20 + (21-22) - (24+25))	30		286.272.967	316.827.072	286.272.967	316.827.072
11. Other incomes	31		197.000.000	15.000.000	197.000.000	15.000.000
12. Other expenses	32		285.276.919		285.276.919	
13. Other profit (40=31-32)	40		(88.276.919)	15.000.000	(88.276.919)	15.000.000
14. Profit before tax (50=30 + 40)	50		197.996.048	331.827.072	197.996.048	331.827.072
15. Current corporate income tax expenses	51	VI.30	24.749.506	41.478.384	24.749.506	41.478.384
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax (60=50 - 51 - 52)	60		173.246.542	290.348.688	173.246.542	290.348.688
18. EPS (*)	70					

CASH FLOW 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	01		60.056.278.383	60.633.034.030
2. Cash paid for supplier	02		(20.240.383.617)	(67.499.288.416)
3. Cash paid for employee	03		(10.502.380.143)	(9.012.258.315)
4. Cash paid for interest	04		(4.186.124.541)	(8.024.182.213)
5. Cash paid for corporate income tax	05			
6. Other receivables	06		4.413.431.621	3.405.763.783
7. Other payables	07		(7.816.467.262)	(14.476.916.616)
Net cash provided by (used in) operating activities	20		21.724.354.441	(34.973.847.747)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(365.068.304)	(8.238.448.864)
2. Cash received from liquidation or disposal of capital assets and other long-term asset	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			(600.000.000)
6. Withdrawal of capital in other companies	26			18.400.000.000
7. Cash received from interest, dividend and distributed profit	27		11.373.465	96.620.150
Net cash used in investing activities	30		(353.694.839)	9.658.171.286
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		5.369.265.991	55.518.875.520
4. Cash paid to principal debt	34		(24.235.806.074)	(49.153.979.834)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(5.981.201.000)	(36.840.000)
Net cash (used in) provided by financing activities	40		(24.847.741.083)	6.328.055.686
Net cash during the period (20+30+40)	50		(3.477.081.481)	(18.987.620.775)
Cash and cash equivalents at beginning of year	60		6.056.328.109	22.137.075.000
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year (50+60+61)	70		2.579.246.628	3.149.454.225