

BALANCE SHEET

As at Mar. 31st, 2010

Unit: VND

ASSETS	CODE	EXP	Ending Balance	Beginning balance
A. CURRENT ASSETS (100)=110+120+130+140+150	100		149.057.298.542	137.544.870.827
I. Cash and cash equivalents	110		25.393.911.988	25.326.224.830
1. Cash	111	V.01	13.544.777.741	10.677.090.583
2. Cash and cash equivalents	112		11.849.134.247	14.649.134.247
II. Short-term financial investments	120	V.02	44.372.567.433	44.939.749.157
1. Short-term investments	121		44.725.692.433	45.292.874.157
2. Provision for devaluation of short-term security investments	129		(353.125.000)	(353.125.000)
III. Short-term receivables	130		36.013.415.495	32.265.921.894
1. Trade accounts receivables	131	V.03	14.824.339.363	11.846.564.186
2. Advances to supplier	132		7.634.491.342	7.568.880.423
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables (138,338)	135		15.976.537.973	15.272.430.468
6. Provision for bad receivables (*)	139		(2.421.953.183)	(2.421.953.183)
IV. Inventories	140		32.603.480.530	26.247.090.039
1. Inventories	141	V.04	33.024.310.639	36.667.920.148
2. Provision for devaluation of inventories (*)	149		(420.830.109)	(420.830.109)
V. Other current assets	150		10.673.923.096	8.765.884.907
1. Short-term prepaid expenses	151		552.217.859	229.576.589
2. VAT deductible	152		839.060	442.141
3. Tax and accounts receivable from State budget	154	V.05		
4. Other current assets	158		10.120.866.177	8.535.866.177
B. LONG-TERM ASSETS (200)=210+220+240+250+260	200		215.073.014.091	210.739.708.035
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		
3. Other long-term receivables	218	V.07		
4. Provision for long-term bad receivable	219			
II. Fixed assets	220		157.896.931.410	153.289.602.664
1. Tangible fixed assets	221	V.08	16.974.482.740	13.833.694.413
- Historical cost	222		45.792.385.793	41.966.271.105
- Accumulated depreciation	223		(28.817.903.053)	(28.132.576.692)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	13.211.458.049	13.349.245.049
- Historical cost	228		17.452.939.542	17.452.939.542
- Accumulated depreciation	229		(4.241.481.493)	(4.103.694.493)
4. Construction in progress expenses	230	V.11	127.710.990.621	126.106.663.202
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation	242			
IV. Long-term financial investments	250		55.804.740.353	55.867.190.353
1. Investments in subsidiary	251			
2. Investment in joint-venture	252		244.630.468	244.630.468
3. Other long-term investments	258	V.13	58.231.004.982	58.293.454.982
4. Provision for devaluation of long-term security investment	259		(2.670.895.097)	(2.670.895.097)
V. Other long-term assets	260		1.371.342.328	1.582.915.018
1. Long-term prepaid expenses	261	V.14	1.371.342.328	1.582.915.018
2. Deferred income tax assets	262	V.21		
3. Others	268			
TOTAL ASSETS (270)=100+200	270		364.130.312.633	348.284.578.862

CAPITAL SOURCE	CODE	EXP	Ending Balance	Beginning balance
A. LIABILITIES (300= 310+320)	300		31.009.518.684	28.590.799.383
I. Current liabilities	310		29.247.628.194	26.800.222.768
1. Short-term borrowing and debts	311	V.15		
2. Trade accounts payable	312		7.834.033.816	5.047.777.496
3. Advances from customers	313		1.444.456.929	1.089.024.148
4. Taxes and liabilities to State budget	314	V.16	18.791.427.141	15.798.017.703
5. Payable to employees	315		859.345.127	2.542.824.115
6. Payable expenses	316	V.17	1.455.267.338	1.494.629.776
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	3.928.240.909	827.949.530
10. Provision for current liabilities	320			
1 1. Bonus and welfare funds	323		(5.065.143.066)	
II. Long-term liabilities	330		1.761.890.490	1.790.576.615
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21		
6. Provision for unemployment benefit	336		1.761.890.490	1.790.576.615
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+420)	400		333.120.793.949	319.693.779.479
I. Capital sources and funds	410		333.120.793.949	320.243.420.545
1. Paid-in capital	411	V.22	100.996.700.000	100.996.700.000
2. Capital surplus	412		108.601.176.000	108.601.176.000
3. Other capital of owner	413			
4. Treasury stock	414		(1.298.220.000)	(1.298.220.000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417		36.351.468.253	36.351.468.253
8. Financial reserve fund	418		7.690.893.133	7.690.893.133
9. Other fund belong to owner's equity	419			
10. Retained profit	420		80.778.776.563	67.901.403.159
11. Capital for construction work	421			
II. Budget sources	430			(549.641.066)
1. Bonus and welfare funds	431			(549.641.066)
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (440= 300+400)	440		364.130.312.633	348.284.578.862

HOA AN JOINT STOCK COMPANY

Address: Hoa An commnue - Bien Hoa City - Dong Nai Province

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	45.375.073.319	30.325.927.465	45.375.073.319	30.325.927.465
2. Deductions	02					
3. Net sales and services	10		45.375.073.319	30.325.927.465	45.375.073.319	30.325.927.465
4. Cost of goods sold	11	VI.27	24.166.220.152	18.786.559.638	24.166.220.152	18.786.559.638
5. Gross profit	20		21.208.853.167	11.539.367.827	21.208.853.167	11.539.367.827
6. Financial Income	21	VI.26	793.278.578	1.272.535.211	793.278.578	1.272.535.211
7. Financial expenses	22	VI.28		398.245.244		398.245.244
- Include: Interest expense	23					
8. Selling Expenses	24		1.989.164.363	1.164.470.660	1.989.164.363	1.164.470.660
9. General and Administrative Expenses	25		2.899.084.611	2.192.715.018	2.899.084.611	2.192.715.018
10. Net operating profit	30		17.113.882.771	9.056.472.116	17.113.882.771	9.056.472.116
11. Other Income	31					
12. Other Expenses	32					
13. Other profit (40 = 31 - 32)	40					
14. Profit before tax	50		17.113.882.771	9.056.472.116	17.113.882.771	9.056.472.116
15. Current corporate income tax expenses	51	VI.30	4.236.509.367	1.474.765.620	4.236.509.367	1.474.765.620
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax	60		12.877.373.404	7.581.706.496	12.877.373.404	7.581.706.496
18. Earning per share	70		1.282	751	1.282	751

CASH FLOW STATEMENT

Quarter 1/ 2010 (Direct methods)

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		47.351.648.813	33.944.368.581
2. Cash paid for supplier	2		(28.250.448.363)	(9.770.493.832)
3. Cash paid for employee	3		(4.272.932.966)	(2.390.844.740)
4. Cash paid for interest	4			(398.245.244)
5. Cash paid for corporate income tax	5		(1.474.765.620)	
6. Other receivables	6		5.329.189.077	9.197.107.435
7. Other payables	7		(17.243.676.106)	(14.282.776.147)
Net cash provided by (used in) operating activities	20		1.439.014.835	16.299.116.053
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2.283.197.255)	(6.961.085.273)
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		(2.800.000.000)	(200.000.000)
6. Withdrawal of capital in other companies	26		3.294.500.000	2.496.025.000
7. Cash received from interest, dividend and distributed profit	27		417.369.578	761.060.211
Net cash used in investing activities	30		(1.371.327.677)	(3.904.000.062)
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			3.503.915.934
4. Cash paid to principal debt	34			(7.163.015.000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21		
Net cash (used in) provided by financing activities	40			(3.659.099.066)
Net cash during the period (50 = 20+30+40)	50		67.687.158	8.736.016.925
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		25.326.224.830	6.878.327.998
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	29	25.393.911.988	15.614.344.923