

CONSOLIDATED BALANCE SHEET

As of Mar. 31st, 2010

Unit: VND

Assets	Code	Note	Ending Balance	Beginning Balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>288.048.787.165</b>	<b>293.110.728.158</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>8.901.992.890</b>	<b>22.882.878.507</b>
1. Cash	111	1	8.901.992.890	22.882.878.507
2. Cash equivalents	112	1		
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
1. Short-term investments	121	11	-	-
2. Provision for devaluation of short-term investments (*)	129			
<b>III. Short-term receivables</b>	<b>130</b>		<b>145.387.836.115</b>	<b>142.146.837.960</b>
1. Trade accounts receivable	131	2	95.796.740.061	82.547.957.293
2. Advances to supplier	132		26.674.217.223	36.791.944.717
3. Short-term internal receivables	133	2		
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	2	22.916.878.831	22.806.935.950
6. Provision for bad receivables (*)	139	2	-	-
<b>IV. Inventories</b>	<b>140</b>		<b>113.196.218.345</b>	<b>111.542.182.287</b>
1. Inventories	141	3	113.196.218.345	111.542.182.287
2. Provision for devaluation of inventories ( * )	149			
<b>V. Other current assets</b>	<b>150</b>		<b>20.562.739.815</b>	<b>16.538.829.404</b>
1. Short-term prepaid expenses	151		8.092.932.819	788.227.802
2. VAT deductible	152	4	5.894.974.854	5.754.955.971
3. Other current assets	158		6.574.832.142	9.995.645.631
<b>B. LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260)</b>	<b>200</b>		<b>114.292.289.155</b>	<b>114.649.672.332</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term receivables from customers	211	5		
3. Long-term inter-company receivables	212			
4. Other long-term receivables	213			
5. Provision for long-term bad receivable (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>29.269.938.555</b>	<b>29.871.666.091</b>
1. Tangible fixed assets	221	6	29.213.643.600	29.871.666.091
. Historical cost	222		46.813.249.633	45.824.203.769
. Accumulated depreciation (*)	223		(17.599.606.033)	(15.952.537.678)
2. Finance leases fixed assets	224	7	-	-
. Historical cost	225			
. Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	8	-	
. Historical cost	228			
. Accumulated depreciation (*)	229			
4. Construction in progress expenses	230	9	56.294.955	
<b>III. Property Investment</b>	<b>240</b>	<b>10</b>	-	-
. Historical cost	241			
. Accumulated depreciation (*)	242			
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>11</b>	<b>79.198.640.000</b>	<b>78.870.152.998</b>
1. Investment in subsidiary company	251		12.595.940.000	12.595.940.000
2. Investment in joint venture	252		66.300.000.000	65.971.512.998
3. Other long-term investments	258		302.700.000	302.700.000
4. Provision for devaluation of long-term security investment (*)	259		-	-
<b>V. Other long-term assets</b>	<b>260</b>		<b>5.823.710.600</b>	<b>5.907.853.243</b>
1. Long-term prepaid expenses	261	12	5.520.710.600	5.604.853.243
2. Deferred income tax assets	262	13	303.000.000	303.000.000
3. Others	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>402.341.076.320</b>	<b>407.760.400.490</b>

Assets	Code	Note	Ending Balance	Beginning Balance

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A. LIABILITIES (300 = 310 + 320)</b>	<b>300</b>		<b>271.621.040.062</b>	<b>279.632.592.865</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>271.362.335.858</b>	<b>279.369.118.661</b>
1. Short-term borrowing and debts	311	14	210.630.068.940	230.189.149.971
2. Trade accounts payable	312	15	35.960.796.290	31.109.559.621
3. Advances from customers	313	15	8.827.219.216	6.309.063.355
4. Taxes and liabilities to State budget	314	16	12.397.988.294	9.950.999.391
5. Payable to employees	315		393.881.915	644.062.172
6. Payable expenses	316	17	2.121.056.888	313.575.455
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	18	1.031.324.315	852.708.696
<b>II. Long-term liabilities</b>	<b>320</b>		<b>258.704.204</b>	<b>263.474.204</b>
1. Long-term accounts payable-Trade	321			
2. Long-term accounts payable-Affiliate	322	19		
3. Other long-term payables	323			
4. Long-term borrowing and debts	324	20		-
5. Deferred income tax	325	13	204.745.399	204.745.399
6. Provision for unemployment benefit	326		53.958.805	58.728.805
<b>B. OWNER'S EQUITY (400 = 410 + 420)</b>	<b>400</b>		<b>130.049.101.108</b>	<b>127.216.465.079</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>130.048.486.283</b>	<b>126.990.629.246</b>
1. Paid-in capital	411	21	92.200.000.000	82.000.000.000
2. Capital surplus	412		16.127.154.620	12.047.154.620
3. Other capital of owner			2.172.000.000	3.162.000.000
4. Treasury stock	413		(3.842.500)	(3.842.500)
5. Assets revaluation difference	414			
6. Foreign exchange difference	415			
7. Investment and development funds	416	21	9.608.877.743	9.248.166.078
8. Financial reserve fund	417	21	3.192.335.086	3.058.068.887
9. Other fund belong to owner's equity	418	21		
10. Retained after-tax profit	419		6.751.961.334	17.479.082.161
<b>II. Budget sources</b>	<b>420</b>		<b>614.825</b>	<b>225.835.833</b>
1. Bonus and welfare funds	421		614.825	225.835.833
2. Budgets	422	22		
3. Budget for fixed asset	423			
<b>C . MINORITY INTEREST</b>	<b>500</b>		<b>670.935.150</b>	<b>911.342.546</b>
<b>TOTAL RESOURCES</b>	<b>430</b>		<b>402.341.076.320</b>	<b>407.760.400.490</b>

**CONSOLIDATED 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	24	235.247.063.452	82.688.118.798	235.247.063.452	82.688.118.798
2. Deductions (03 = 04+05+06+07)	03	24	1.820.988.706	624.550.212	1.820.988.706	624.550.212
<b>3. Net sales and services (10 = 01 - 03)</b>	<b>10</b>	<b>24</b>	<b>233.426.074.746</b>	<b>82.063.568.586</b>	<b>233.426.074.746</b>	<b>82.063.568.586</b>
4. Cost of goods sold	11	25	216.112.564.751	75.191.349.808	216.112.564.751	75.191.349.808
<b>5. Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>17.313.509.995</b>	<b>6.872.218.778</b>	<b>17.313.509.995</b>	<b>6.872.218.778</b>
6. Financial Income	21	24	2.649.408.871	157.563.849	2.649.408.871	157.563.849
7. Financial Expenses	22	26	7.780.494.738	2.756.305.859	7.780.494.738	2.756.305.859
- Include: Interest expense	23		6.155.499.860	1.187.059.634	6.155.499.860	1.187.059.634
8. Selling Expenses	24		1.881.568.821	563.877.498	1.881.568.821	563.877.498
9. General and Administrative Expenses	25		5.349.701.711	3.273.839.521	5.349.701.711	3.273.839.521
<b>10. Net operating profit: = 20 + (21-22)-(24+25)</b>	<b>30</b>		<b>4.951.153.596</b>	<b>435.759.749</b>	<b>4.951.153.596</b>	<b>435.759.749</b>
11. Other incomes	31		170.050.220	7.273.688	170.050.220	7.273.688
12. Other expenses	32		175.651.967	11.014.944	175.651.967	11.014.944
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>(5.601.747)</b>	<b>(3.741.256)</b>	<b>(5.601.747)</b>	<b>(3.741.256)</b>
14. Gain/loss in associate or joint-venture companies	50		836.074.718	-	836.074.718	-
<b>15. Profit before tax (50=30 + 40)</b>	<b>60</b>		<b>5.781.626.567</b>	<b>432.018.493</b>	<b>5.781.626.567</b>	<b>432.018.493</b>
16 Current corporate income tax expenses						
17 Deferred corporate income tax expenses	61	28	1.284.077.875	57.242.957	1.284.077.875	57.242.957
<b>18. Profit after tax (60=50 - 51 - 52)</b>	<b>70</b>	<b>28</b>	<b>4.497.548.692</b>	<b>374.775.536</b>	<b>4.497.548.692</b>	<b>374.775.536</b>
18.1. Minority interest	71	28	2.752.097	-	2.752.097	-
18.2 Profit after tax of parent company's shareholder	70	28	4.494.796.595	374.775.536	4.494.796.595	374.775.536
<b>19. EPS (*)</b>						

**CONSOLIDATED CASH FLOW STATEMENT**

Quarter 1/ 2010 ( Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	1		242.218.126.116	113.005.624.543
2. Cash paid for supplier	2		98.867.370.424	17.191.740.361
3. Cash paid for employee	3		4.424.636.793	2.986.603.183
4. Cash paid for interest	4		6.802.970.744	3.647.303.051
5. Cash paid for corporate income tax	5		220.356.280	132.462.999
6. Other receivables	6		20.163.206.250	1.385.165.428
7. Other payables	7		39.079.262.143	15.877.012.946
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>112.986.735.982</b>	<b>74.555.667.431</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			-	-
1. Cash paid for purchase of capital assets and other long-term assets	21	6,7, 8, 11	93.770.568	-
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		27.370.405	27.249.913
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(66.400.163)</b>	<b>27.249.913</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			-	-
1. Cash received from issuing stock, other owners' equity	31	21	-	-
2. Cash paid to owners equity, repurchase issued stock	32	21	1.000.000.000	200.000.000
3. Cash received from long-term and short-term borrowings	33		34.976.539.953	
4. Cash paid to principal debt	34		148.578.337.389	91.012.117.974
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21	12.299.424.000	49.502.000
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(126.901.221.436)</b>	<b>(91.261.619.974)</b>
<b>Net cash during the periodø (20+30+40 )</b>	<b>50</b>		<b>(13.980.885.617)</b>	<b>(16.678.702.630)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>22.882.878.507</b>	<b>22.773.860.831</b>
Influence of foreign exchange fluctuation	61			
<b>Cash and cash equivalents at end of year ( 50+60+61 )</b>	<b>70</b>	29	<b>8.901.992.890</b>	<b>6.095.158.201</b>