

CONSOLIDATED BALANCE SHEET
As at Mar. 31st, 2010

Unit: VND

Assets	Code	Note	Mar. 31st, 2010	Dec. 31st, 2009
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		2.263.122.574.111	2.297.773.910.197
I. Cash and cash equivalents	110		757.135.308.773	1.040.027.342.293
1. Cash	111	V.01	757.135.308.773	1.040.027.342.293
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	257.940.000.000	107.940.000.000
1. Short-term investments	121		257.940.000.000	107.940.000.000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		501.854.560.167	459.962.724.581
1. Trade accounts receivables	131		416.367.904.538	393.590.550.468
2. Advances to suppliers	132		49.278.969.215	32.034.102.176
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	36.207.686.414	34.338.071.937
6. Provision for short-term bad receivables	139			
IV. Inventories	140		716.691.764.650	668.093.663.108
1. Inventories	141	V.04	716.691.764.650	668.093.663.108
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		29.500.940.521	21.750.180.215
1. Short-term prepaid expenses	151		5.905.116.547	4.281.685.100
2. VAT deductible	152		3.185.482.829	
3. Tax and accounts receivable from State budget	154	V.05	678.925.108	90.591.604
4. Other short-term assets	158		19.731.416.037	17.377.903.511
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		1.300.564.873.328	1.307.256.139.886
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	214			
5. Provision for long-term bad receivable (*)	215			
II. Fixed assets	220		273.417.708.304	270.924.281.610
1. Tangible fixed assets	221	V.08	208.495.404.646	210.053.919.243
- Historical cost	222		319.869.750.543	316.803.162.301
- Accumulated depreciation	223		(111.374.345.897)	(106.749.243.058)
2. Finance leases fixed assets	224	V.09	572.794.982	599.082.545
- Historical cost	225		736.051.844	736.051.844
- Accumulated depreciation	226		(163.256.862)	(136.969.299)
3. Intangible fixed assets	227	V.10	22.768.202.765	22.856.680.453
- Historical cost	228		23.802.971.316	23.802.971.316
- Accumulated depreciation	229		(1.034.768.551)	(946.290.863)
4. Construction in progress expenses	230	V.11	41.581.305.911	37.414.599.369
III. Property investment	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		976.509.632.217	974.411.736.576
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		862.599.309.590	862.234.673.949
3. Other long-term investments	258	V.13	113.910.322.627	112.177.062.627
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		50.637.532.807	61.920.121.700
1. Long-term prepaid expenses	261	V.14	50.161.173.849	55.423.914.894
2. Deferred income tax assets	262	V.21		6.021.764.572
3. Others	263		476.358.958	474.442.234
TOTAL ASSETS (270=100+200)	270		3.563.687.447.439	3.605.030.050.083

Assets	Code	Note	Mar. 31st, 2010	Dec. 31st, 2009
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CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Dec. 31st, 2009
A. LIABILITIES (300= 310+330)	300		1.303.132.731.180	1.263.185.491.638
I. Short-term liabilities	310		854.399.500.016	837.194.969.207
1. Short-term borrowing and debts	311	V.15	66.039.249.758	65.145.519.078
2. Trade accounts payable	312		64.131.117.536	84.357.830.443
3. Advances from customers	313		51.074.286.969	38.094.999.504
4. Taxes and liabilities to State budget	314	V.16	75.957.098.238	59.505.839.012
5. Payable to employees	315		7.449.218.430	10.653.748.333
6. Payable expenses	316	V.17	3.330.737.575	3.643.300.676
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	586.417.791.510	575.793.732.161
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		448.733.231.164	425.990.522.431
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		1.495.200.000	1.732.600.000
4. Long-term borrowing and debts	334	V.20	446.825.460.928	423.886.571.066
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		412.570.236	371.351.365
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		2.208.352.040.440	2.290.572.342.469
I. Capital sources and funds	410	V.22	2.171.326.302.614	2.248.237.767.643
1. Paid-in capital	411		1.000.000.000.000	700.000.000.000
2. Capital surplus	412		1.045.722.800.763	1.045.722.800.763
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		45.501.038.015	45.448.228.360
8. Financial reserve fund	418		44.777.850.076	44.771.220.496
9. Other fund belong to owner's equity	419			5.225.166.610
10. Retained profit	420		35.324.613.761	407.070.351.415
11. Capital for construction work	421			
II. Budget sources	430		37.025.737.826	42.334.574.826
1. Bonus and welfare fund	431		37.025.737.826	42.334.574.826
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. MINORITY INTEREST	500		52.202.675.819	51.272.215.976
TOTAL RESOURCES (430= 300+400)	510		3.563.687.447.439	3.605.030.050.083

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. Sales	1	VI.25	244.577.153.640	121.376.623.640	244.577.153.640	121.376.623.640
2. Deductions	2		73.758.213	111.156.136	73.758.213	111.156.136
3. Net sales and services (10=01-02)	10		244.503.395.427	121.265.467.504	244.503.395.427	121.265.467.504
4. Cost of goods sold	11	VI.27	140.982.708.219	94.014.451.768	140.982.708.219	94.014.451.768
5. Gross profit (20 = 10 - 11)	20		103.520.687.208	27.251.015.736	103.520.687.208	27.251.015.736
6. Financial income	21	VI.26	7.530.609.389	18.750.843.011	7.530.609.389	18.750.843.011
7. Financial expenses	22	VI.28	11.319.216.344	4.622.861.547	11.319.216.344	4.622.861.547
- Include: Interest expenses	23					
8. Selling expenses	24		12.007.727.965	10.515.303.409	12.007.727.965	10.515.303.409
9. General & administrative expenses	25		17.997.911.015	9.229.339.912	17.997.911.015	9.229.339.912
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		69.726.441.273	21.634.353.879	69.726.441.273	21.634.353.879
11. Other income	31		220.084.265	318.872.614	220.084.265	318.872.614
12. Other expenses	32		313.091.623	89.186.717	313.091.623	89.186.717
13. Other profit (40 = 31 - 32)	40		(93.007.358)	229.685.897	(93.007.358)	229.685.897
14. Gain/loss in associate or joint-venture companies			2.386.719.602	940.170.827	2.386.719.602	940.170.827
15. Profit before tax (50=30+40) (*)	50		72.020.153.517	22.804.210.603	72.020.153.517	22.804.210.603
16. Current corporate income tax expenses	51	VI.30	17.276.160.351	4.557.051.978	17.276.160.351	4.557.051.978
17. Deferred corporate income tax expenses	52	VI.30				
18. Profit after tax (60=50-51-52)	60		54.743.993.166	18.247.158.625	54.743.993.166	18.247.158.625
18.1 Minority interest			430.291.585	259.064.144	430.291.585	259.064.144
18.2 Profit after tax of parent company's shareholder			54.313.701.581	17.988.094.482	54.313.701.581	17.988.094.482
18. Earning per share	70		543	486	543	486

CONSOLIDATED CASH FLOWS STATEMENT

Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	1		170.327.722.228	118.496.340.043
2. Cash paid for supplier	2		(175.726.388.599)	(147.498.558.835)
3. Cash paid for employee	3		(19.502.412.207)	(13.895.697.812)
4. Cash paid for interest	4		(2.744.301.299)	(1.577.349.687)
5. Cash paid for corporate income tax	5		(4.668.205.476)	(15.719.553.631)
6. Other receivables	6		37.082.311.301	50.621.601.201
7. Other payables	7		(60.993.805.103)	(85.108.535.935)
Net cash provided by (used in) operating activities	20		(56.225.079.155)	(94.681.754.656)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(4.157.128.921)	(1.181.321.496)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		99.287.008	6.858.214
3. Cash paid for lending or purchase debt tools of other companies	23		(150.000.000.000)	
4. Withdrawal of lending or resale debt tools of other companies	24			209.000.000.000
5. Cash paid for joining capital in other companies	25		(21.858.260.000)	(26.719.231.760)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		4.658.681.995	15.277.782.975
Net cash used in investing activities	30		(171.257.419.918)	196.384.087.933
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31	21	538.589.978	2.000.000.000
2. Cash paid to owners equity, repurchase issued stock	32	21		
3. Cash received from long-term and short-term borrowings	33		33.395.155.338	25.239.219.935
4. Cash paid to principal debt	34		(35.029.710.430)	(27.219.295.426)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21	(54.313.569.333)	(1.829.988.833)
Net cash (used in) provided by financing activities	40		(55.409.534.447)	(1.810.064.324)
Net cash during the period (50 = 20+30+40)	50		(282.892.033.520)	99.892.268.953
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		1.040.027.342.293	292.888.646.703
Influence of foreign exchange fluctuation	61			(3.453.531)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	29	757.135.308.773	392.777.462.125