

CONSOLIDATED 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		4.596.997.883.952	3.866.941.356.360
I. Cash and cash equivalents	110		3.157.869.618.794	2.906.125.166.959
1. Cash	111	V.01	310.672.318.794	170.207.749.959
2. Cash equivalents	112		2.847.197.300.000	2.735.917.417.000
II. Short-term financial investments	120	V.02	25.603.333.333	115.000.000.000
1. Short-term investments	121		25.603.333.333	115.000.000.000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		167.147.934.930	191.371.460.791
1. Trade accounts receivables	131		53.473.738.669	41.335.062.795
2. Advances to suppliers	132		37.732.613.354	83.320.019.604
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	76.063.629.271	66.838.424.756
6. Provision for short-term bad receivables	139		(122.046.364)	(122.046.364)
IV. Inventories	140		1.164.190.595.755	569.253.465.178
1. Inventories	141	V.04	1.174.429.650.779	569.253.465.178
2. Provision for devaluation of inventories	149		(10.239.055.024)	
V. Other short-term assets	150		82.186.401.140	85.191.263.432
1. Short-term prepaid expenses	151		16.105.498.878	6.202.490.267
2. VAT deductible	152		53.779.186.956	50.576.158.960
3. Tax and accounts receivable from State budget	154	V.05	50.933.099	128.316.487
4. Other short-term assets	158		12.250.782.207	28.284.297.718
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		2.391.250.664.185	2.484.260.740.715
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		1.587.175.223.507	1.723.752.796.976
1. Tangible fixed assets	221	V.08	717.480.581.416	933.331.955.781
- Historical cost	222		5.687.036.325.699	5.674.037.648.308
- Accumulated depreciation	223		(4.969.555.744.283)	(4.740.705.692.527)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	78.072.947.367	85.445.544.216
- Historical cost	228		234.588.206.555	234.588.206.555
- Accumulated depreciation	229		(156.515.259.188)	(149.142.662.339)
4. Construction in progress expenses	230	V.11	791.621.694.724	704.975.296.979
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		514.419.438.017	453.146.885.327
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		35.378.501.257	33.651.833.567
3. Other long-term investments	258	V.13	479.040.936.760	419.495.051.760
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		289.656.002.661	307.361.058.412
1. Long-term prepaid expenses	261	V.14	286.512.921.983	303.975.507.545
2. Deferred income tax assets	262	V.21	2.424.578.256	2.424.578.256
3. Others	268		718.502.422	960.972.611
TOTAL ASSETS (270=100+200)	270		6.988.248.548.137	6.351.202.097.075

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		1.098.900.030.741	841.824.089.770
I. Short-term liabilities	310		860.818.989.444	606.701.607.807
1. Short-term borrowing and debts	311	V.15	7.315.019.853	28.046.846.375
2. Trade accounts payable	312		283.612.886.987	212.392.865.643
3. Advances from customers	313		61.556.177.342	35.340.727.884
4. Taxes and liabilities to State budget	314	V.16	133.888.286.181	119.207.426.978
5. Payable to employees	315		8.438.387.455	41.033.955.112
6. Payable expenses	316	V.17	305.063.138.886	102.120.131.696
7. Accounts payables-Affiliate	317		5.263.744.969	5.842.233.321
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	26.409.335.084	15.216.596.433
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		29.272.012.687	47.500.824.365
II. Long-term liabilities	330		238.081.041.297	235.122.481.963
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		1.473.741.109	1.302.414.109
4. Long-term borrowing and debts	334	V.20	219.970.913.772	218.974.174.175
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		10.356.060.360	10.424.216.360
7. Provision for long-term liabilities	337			
8. Unearned revenue	338		6.280.326.056	6.421.677.319
B. OWNER'S EQUITY (400= 410+430)	400		5.867.236.778.682	5.487.903.530.694
I. Capital sources and funds	410	V.22	5.867.236.778.682	5.487.903.530.694
1. Paid-in capital	411		3.800.000.000.000	3.800.000.000.000
2. Capital surplus	412			
3. Other capital of owner	413		257.121.998	209.233.309
4. Treasury stock	414		(43.296.089.299)	(43.296.089.299)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			(1.915.614.125)
7. Investment and development fund	417		302.709.155.804	302.757.044.494
8. Financial reserve fund	418		201.745.548.833	201.745.548.833
9. Other fund belong to owner's equity	419		229.923.506	229.923.506
10. Retained profit	420		1.605.591.117.839	1.228.173.483.976
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare fund	431			
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. BENEFITS OF MINORITIES	439		22.111.738.714	21.474.476.611
TOTAL RESOURCES (430= 300+400)	440		6.988.248.548.137	6.351.202.097.075

CONSOLIDATED INCOME STATEMENT
Quarter 1/ 2010

Unit: VND

Items	Code	Note	Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009
1. Revenue of sales and services	01	VI.25	1.448.502.228.798	1.984.227.347.305
2. Deductions	02		14.880.346.296	35.271.089.499
3. Net sales and services (10 = 01-02)	10		1.433.621.882.502	1.948.956.257.806
4. Cost of sales	11	VI.27	898.218.728.953	1.451.780.643.042
5. Gross profit (20 = 10-11)	20		535.403.153.549	497.175.614.764
6. Financial income	21	VI.26	63.944.112.326	24.504.546.077
7. Financial expenses	22	VI.28	7.997.860.280	19.795.691.653
- Include: Interest expenses	23		296.414.843	808.164.862
8. Selling expenses	24		72.788.219.796	68.463.786.001
9. General & administrative expenses	25		68.419.837.794	60.289.725.668
10. Net operating profit {30=20+(21-22)-(24+25)}	30		450.141.348.005	373.130.957.519
11. Other income	31		1.027.638.833	3.485.206.372
12. Other expenses	32		985.730.436	38.046.916
13. Other profit (40=31-32)	40		41.908.397	3.447.159.456
14. Gain/loss in associate or joint-venture companies	45		1.048.756.974	
15. Profit before tax (50=30+40)	50		451.232.013.376	376.578.116.975
16. Current corporate income tax expenses	51	VI.30	56.434.280.169	40.290.965.951
17. Deferred corporate income tax expenses	52	VI.30		
18. Profit after tax (60=50-51-52)	60		394.797.733.207	336.287.151.024
19. Benefits of minorities	61		637.262.102	278.954.982
20. Profit after tax of the parent company's shareholders	62		394.160.471.105	336.008.196.042
21. EPS (VND/share)	70		1.040	886

CONSOLIDATED CASH FLOW STATEMENT

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>01</i>		<i>451.232.013.376</i>	<i>376.578.116.975</i>
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	02		236.222.648.605	271.175.056.264
Provisions	03		10.239.055.024	(617.028.196.055)
Unrealized foreign exchange difference loss/gain	04			(4.941.758.431)
Loss/gain from investment	05		(64.719.402.421)	(21.721.867.187)
Interest expenses	06		296.414.843	808.164.862
<i>3. Operating profit before the changes of current capital</i>	<i>08</i>		<i>633.270.729.427</i>	<i>4.869.516.428</i>
Changes in accounts receivable	09		20.649.209.908	103.060.681.849
Changes in inventories	10		(605.176.185.601)	465.595.904.529
Changes in trade payables (exclude interest payable, income tax payable)	11		357.138.217.680	161.142.459.495
Changes in prepaid expenses	12		20.709.918.043	29.765.831.136
Paid interest	13		(321.758.642)	(808.164.862)
Paid corporate income tax	14		(48.329.417.485)	(6.877.581.237)
Other receivables	15			
Other payables	16		(35.649.559.635)	(25.151.478.667)
Net cash provided by (used in) operating activities	20		342.291.153.695	731.597.168.671
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(168.842.044.138)	(15.931.831.944)
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		90.000.000.000	
5. Cash paid for joining capital in other companies	25		(59.545.885.000)	(9.872.719.698)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		66.645.600.079	27.024.458.346
Net cash used in investing activities	30		(71.742.329.059)	1.219.906.704
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			(8.243.245.724)
3. Cash received from long-term and short-term borrowings	33		9.153.657.178	306.440.820.439
4. Cash paid to principal debt	34		(29.885.483.700)	(1.638.875.900)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(11.341.800)	(182.670.836)
Net cash (used in) provided by financing activities	40		(20.743.168.322)	296.376.027.979
Net cash during the period (50 = 20+30+40)	50		249.805.656.314	1.029.193.103.354
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		2.906.125.166.959	942.714.032.012
Influence of foreign exchange fluctuation	61		1.938.795.521	4.941.758.431
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		3.157.869.618.794	1.976.848.893.797