

## CONSOLIDATED BALANCE SHEET

As at Mar. 31st, 2010

Unit: thousand dong

ASSETS	Code	Note	Mar. 31st, 2010	Dec. 31st, 2009
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>8.081.862.710</b>	<b>7.403.555.092</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>1.345.533.525</b>	<b>1.944.228.950</b>
1. Cash	111	V.01	1.345.533.525	1.944.228.950
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>	V.02	<b>81.783.240</b>	<b>157.571.210</b>
1. Short-term investments	121		81.783.240	157.571.210
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>4.378.686.678</b>	<b>2.956.113.887</b>
1. Trade accounts receivables	131		2.184.011.427	1.694.730.505
2. Advances to suppliers	132		1.447.564.963	870.124.080
3. Short-term internal receivables	133		738.139.311	392.823.227
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03		
6. Provision for short-term bad receivables	139		(1.029.023)	(1.563.925)
<b>IV. Inventories</b>	<b>140</b>		<b>2.099.128.173</b>	<b>2.213.150.611</b>
1. Inventories	141	V.04	2.099.640.767	2.213.663.205
2. Provision for devaluation of inventories	149		(512.594)	(512.594)
<b>V. Other short-term assets</b>	<b>150</b>		<b>176.731.094</b>	<b>132.490.434</b>
1. Short-term prepaid expenses	151		24.830.860	32.418.109
2. VAT deductible	152		60.809.651	43.369.234
3. Tax and accounts receivable from State budget	154	V.05	5.523.660	36.986
4. Other short-term assets	158		85.566.923	56.666.105
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>4.794.376.387</b>	<b>4.792.656.182</b>
<b>I. Long-term receivables</b>	<b>210</b>			
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			
<b>II. Fixed assets</b>	<b>220</b>		<b>2.802.672.483</b>	<b>2.517.309.488</b>
1. Tangible fixed assets	221	V.08	740.121.120	671.688.850
- Historical cost	222		829.013.707	795.779.397
- Accumulated depreciation	223		(88.892.587)	(124.090.547)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	109.088.075	94.463.918
- Historical cost	228		110.872.710	96.080.465
- Accumulated depreciation	229		(1.784.635)	(1.616.547)
4. Construction in progress expenses	230	V.11	1.953.463.288	1.751.156.720
<b>III. Property investment</b>	<b>240</b>	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>1.788.729.730</b>	<b>2.061.446.000</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		70.098.898	69.098.898
3. Other long-term investments	258		1.716.630.832	1.992.347.102
4. Provision for devaluation of long-term finance investment	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>204.974.174</b>	<b>213.900.694</b>
1. Long-term prepaid expenses	261	V.14	138.812.376	141.963.630
2. Deferred income tax assets	262	V.21	63.071.273	69.237.539
3. Others	268		3.090.525	2.699.525
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>12.876.239.097</b>	<b>12.196.211.274</b>

ASSETS	Code	Note	Mar. 31st, 2010	Dec. 31st, 2009
<b>CAPITAL SOURCE</b>	<b>Code</b>	<b>Note</b>	<b>Mar. 31st, 2010</b>	<b>Dec. 31st, 2009</b>
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>7.306.048.129</b>	<b>7.085.142.093</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>4.489.258.592</b>	<b>4.311.427.635</b>
1. Short-term borrowing and debts	311	V.15	3.140.293.281	2.991.797.773
2. Trade accounts payable	312		171.065.967	197.537.916
3. Advances from customers	313		53.025.371	44.397.490
4. Taxes and liabilities to State budget	314	V.16		
5. Payable to employees	315		256.736.070	265.774.014
6. Payable expenses	316	V.17	19.738.002	17.811.136
7. Accounts payables-Affiliate	317		660.920.581	644.983.946
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	155.763.528	132.540.015
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		31.715.792	16.585.345
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2.816.789.537</b>	<b>2.773.714.458</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		23.784.650	23.992.393
4. Long-term borrowing and debts	334	V.20	2.197.186.137	2.248.707.163
5. Deferred income tax	335	V.21	594.113.679	499.210.181
6. Provision for unemployment allowance	336		1.705.071	1.804.721
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>5.137.057.762</b>	<b>4.694.914.864</b>
<b>I. Capital sources and funds</b>	<b>410</b>	V.22	<b>5.137.057.762</b>	<b>4.694.914.864</b>
1. Paid-in capital	411		2.704.654.580	2.704.654.580
2. Capital surplus	412		1.223.971.061	1.223.971.061
3. Other capital of owner	413		(410.353.517)	(399.237.919)
4. Treasury stock	414		(30.091.699)	(30.091.699)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		15.937.528	20.463.787
7. Investment and development fund	417		8.622.737	8.622.737
8. Financial reserve fund	418		137.566.076	82.528.069
9. Other fund belong to owner's equity	419			
10. Retained profit	420		1.486.750.996	1.084.004.248
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>			
1. Bonus and welfare fund	431			
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
<b>C. MINORITIES INTEREST</b>	<b>500</b>		<b>433.133.206</b>	<b>416.154.317</b>
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>12.876.239.097</b>	<b>12.196.211.274</b>

**CONSOLIDATED INCOME STATEMENT**

Quarter 1/ 2010

Unit: thousand dong

Items	Code	Note	Quarter 1/ 2010	Quarter 1/ 2009
1. Revenue of sales and services	01	VI.25	1.197.235.335	911.100.349
2. Deductions	02		(4.593.929)	(1.818.621)
<b>3. Net sales and services (10=01 - 02)</b>	<b>10</b>		<b>1.192.641.406</b>	<b>909.281.728</b>
4. Cost of goods sold	11	VI.27	(576.198.427)	(430.274.340)
<b>5. Gross profit (20=10 - 11)</b>	<b>20</b>		<b>616.442.979</b>	<b>479.007.388</b>
6. Financial incomes	21	VI.26	197.233.089	12.272.230
7. Financial expenses	22	VI.28	(36.907.093)	(63.633.895)
- Include: Interest expense	23		(35.451.633)	(63.345.969)
8. Selling expenses	24		(30.869.569)	(17.989.274)
9. General & administrative expenses	25		(42.637.303)	(36.271.383)
<b>10. Net operating profit (30=20 + (21-22) - (24+25))</b>	<b>30</b>		<b>703.262.103</b>	<b>373.385.066</b>
11. Other incomes	31		4.122.219	2.092.897
12. Other expenses	32		(10.430.179)	(16.097.502)
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>(6.307.960)</b>	<b>(14.004.605)</b>
<b>14. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>696.954.143</b>	<b>359.380.461</b>
15. Current corporate income tax expenses	51	VI.30	(47.399.183)	(721.325)
16. Deferred corporate income tax expenses	52	VI.30	(111.140.348)	(85.677.565)
<b>17. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>538.414.612</b>	<b>272.981.571</b>
<i>17.1 Benefits of minorities</i>			28.953.855	33.782.397
<i>17.2 Profit after tax of parents company's shareholder</i>			509.460.757	239.199.174
<b>18. EPS (*)</b>	<b>70</b>		<b>1.887</b>	<b>1.351</b>

**CONSOLIDATED CASH FLOW STATEMENT**

Quarter 1/ 2010 (Indirect method)

Unit: thousand dong

Items	Code	Note	Quarter 1/ 2010	Quarter 1/ 2009
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<i>1. Profit before tax</i>	<i>01</i>		<i>696.954.143</i>	<i>359.380.461</i>
<b>2. Adjustment in accounts</b>				
Fixed assets depreciation	02		36.473.798	25.996.764
Provisions	03		(534.902)	(600.000)
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05		(184.953.752)	(9.005.764)
Interest expenses	06		35.451.633	63.345.969
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>		<b>583.390.920</b>	<b>439.117.430</b>
Changes in accounts receivable	09		(662.683.092)	239.740.140
Changes in inventories	10		136.498.262	(151.321.592)
Changes in trade payables (exclude interest payable, income tax payable)	11		(65.703.722)	(9.331.439)
Changes in prepaid expenses	12		(10.413.736)	491.758
Paid interest	13		(18.727.526)	(82.801.727)
Paid corporate income tax	14		(20.395.190)	(2.800.096)
Orther receivable				7.384.625
Orther payables	16		(36.545.555)	
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(94.579.639)</b>	<b>440.479.099</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(767.436.993)	(40.549.245)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		411.909	
3. Cash paid for lending or purchase debt tools of other companies	23		(115.960.539)	
4. Withdrawal of lending or resale debt tools of other companies	24			
5. Cash paid for joining capital in other companies	25		(7.391.446)	(281.559.360)
6. Withdrawal of capital in other companies	26		265.000.000	
7. Cash received from interest, dividend and distributed profit	27		24.286.801	
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(601.090.268)</b>	<b>(322.108.605)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Cash received from the sale of fund shares				
Cash paid from the buy of fund shares				
Cash received from long-term and short-term borrowings	33		493.577.475	401.291.277
Cash paid to principal debt	34		(396.602.993)	(604.892.709)
Dividend, profit paid for owners	36			
Capital contributed by minority shareholders in subsidiaries				10.388.980
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>96.974.482</b>	<b>(193.212.452)</b>
<b>Net cash during the period</b>	<b>50</b>		<b>(598.695.425)</b>	<b>(74.841.958)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>1.944.228.950</b>	<b>531.085.394</b>
Influence of foreign exchange fluctuation				
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>		<b>1.345.533.525</b>	<b>456.243.436</b>