

**BALANCE SHEET**  
As at Mar. 31st, 2010

Unit: VND

Assets	Code	Note	Ending Balance	Beginning Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>194.515.610.889</b>	<b>198.022.014.196</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>27.552.181.888</b>	<b>23.181.640.377</b>
1. Cash	111	V.01	3.876.698.921	2.610.590.033
2. Cash equivalents	112		23.675.482.967	20.571.050.344
<b>II. Short-term financial investments</b>	<b>120</b>	V.02	<b>8.176.481.336</b>	<b>9.064.264.752</b>
1. Short-term investments	121		8.410.051.742	9.490.532.982
2. Provision for devaluation of short-term security investments	129		(233.570.406)	(426.268.230)
<b>III. Receivables</b>	<b>130</b>		<b>138.929.698.849</b>	<b>146.323.404.033</b>
1. Trade accounts receivables	131		66.103.538.634	83.313.332.131
2. Advances to suppliers	132		4.349.519.113	3.017.115.938
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	71.844.719.203	63.361.034.065
6. Provision for short-term bad receivables	139		(3.368.078.101)	(3.368.078.101)
<b>IV. Inventories</b>	<b>140</b>		<b>17.087.027.519</b>	<b>16.947.324.516</b>
1. Inventories	141	V.04	17.126.758.139	16.987.055.136
2. Provision for devaluation of inventories	149		(39.730.620)	(39.730.620)
<b>V. Other short-term assets</b>	<b>150</b>		<b>2.770.221.297</b>	<b>2.505.380.518</b>
1. Short-term prepaid expenses	151		135.574.609	11.250.000
2. VAT deductible	152			
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		2.634.646.688	2.494.130.518
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>42.448.008.167</b>	<b>43.021.415.227</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			
4. Other long-term receivables	214			
5. Provision for long-term bad receivable (*)	215			
<b>II. Fixed assets</b>	<b>220</b>		<b>21.644.183.551</b>	<b>22.131.099.177</b>
1. Tangible fixed assets	221	V.08	10.367.318.100	10.776.549.233
- Historical cost	222		19.071.958.479	19.435.838.429
- Accumulated depreciation	223		(8.704.640.379)	(8.659.289.196)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	11.177.741.451	11.255.425.944
- Historical cost	228		12.771.673.185	12.771.673.185
- Accumulated depreciation	229		(1.593.931.734)	(1.516.247.241)
4. Construction in progress expenses	230	V.11	99.124.000	99.124.000
<b>III. Property investment</b>	<b>240</b>		<b>11.840.486.792</b>	<b>11.903.912.503</b>
- Historical cost	241		12.685.142.283	12.685.142.283
- Accumulated depreciation (*)	242		(844.655.491)	(781.229.780)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>8.876.185.110</b>	<b>8.876.185.110</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13	8.876.185.110	8.876.185.110
4. Provision for devaluation of long-term finance investment	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>87.152.714</b>	<b>110.218.437</b>
1. Long-term prepaid expenses	261	V.14	87.152.714	110.218.437
2. Deferred income tax assets	262	V.21		
3. Others	263			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>236.963.619.056</b>	<b>241.043.429.423</b>

Assets	Code	Note	Ending Balance	Beginning Balance
<b>CAPITAL SOURCE</b>				
	<b>Code</b>	<b>Note</b>	<b>Mar. 31st, 2010</b>	<b>Jan. 1st, 2010</b>
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>84.699.711.717</b>	<b>89.612.769.289</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>83.417.819.502</b>	<b>88.791.251.105</b>
1. Short-term borrowing and debts	311	V.15	761.000.000	1.668.145.766
2. Trade accounts payable	312		15.622.527.449	17.908.724.475
3. Advances from customers	313		11.213.847.014	7.462.832.447
4. Taxes and liabilities to State budget	314	V.16	7.899.437.096	8.649.998.503
5. Payable to employees	315		17.482.540.761	20.955.322.569
6. Payable expenses	316	V.17	16.459.573.839	16.542.003.437
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	11.794.684.349	12.611.044.312
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		2.184.208.994	2.993.179.596
<b>II. Long-term liabilities</b>	<b>330</b>		<b>1.281.892.215</b>	<b>821.518.184</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		364.893.059	364.893.059
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		444.576.083	456.625.125
7. Provision for long-term liabilities	337			
8. Unearned revenue	338		472.423.073	
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>152.263.907.339</b>	<b>151.430.660.134</b>
<b>I. Capital sources and funds</b>	<b>410</b>	V.22	<b>152.263.907.339</b>	<b>151.430.660.134</b>
1. Paid-in capital	411		80.000.000.000	80.000.000.000
2. Capital surplus	412		57.131.343.889	57.131.343.889
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		7.827.734.509	7.827.734.509
8. Financial reserve fund	418		3.005.058.654	3.005.058.654
9. Other fund belong to owner's equity	419			
10. Retained profit	420		4.299.770.287	3.466.523.082
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>			
1. Bonus and welfare fund	431			
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>236.963.619.056</b>	<b>241.043.429.423</b>

**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	12.086.843.334	12.431.153.735	12.086.843.334	12.431.153.735
2. Deductions	2					
<b>3. Net sales and services (10=01-02)</b>	<b>10</b>		<b>12.086.843.334</b>	<b>12.431.153.735</b>	<b>12.086.843.334</b>	<b>12.431.153.735</b>
4. Cost of goods sold	11	VI.27	10.354.589.892	10.334.991.443	10.354.589.892	10.334.991.443
<b>5. Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>1.732.253.442</b>	<b>2.096.162.292</b>	<b>1.732.253.442</b>	<b>2.096.162.292</b>
6. Financial income	21	VI.26	449.450.878	1.898.855.518	449.450.878	1.898.855.518
7. Financial expenses	22	VI.28	(41.507.232)	14.896.400	(41.507.232)	14.896.400
- Include: Interest expenses	23					
8. Selling expenses	24			4.213.151		4.213.151
9. General & administrative expenses	25		1.246.117.389	1.016.674.630	1.246.117.389	1.016.674.630
<b>10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}</b>	<b>30</b>		<b>977.094.163</b>	<b>2.959.233.629</b>	<b>977.094.163</b>	<b>2.959.233.629</b>
11. Other income	31		183.802.882	768.918	183.802.882	768.918
12. Other expenses	32		772	4.401	772	4.401
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>183.802.110</b>	<b>764.517</b>	<b>183.802.110</b>	<b>764.517</b>
<b>14. Profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>1.160.896.273</b>	<b>2.959.998.146</b>	<b>1.160.896.273</b>	<b>2.959.998.146</b>
15. Current corporate income tax expenses	51	VI.30	288.349.068	272.999.676	288.349.068	272.999.676
16. Deferred corporate income tax expenses	52	VI.30				
<b>17. Profit after tax (60 = 50 - 51 - 52)</b>	<b>60</b>		<b>872.547.205</b>	<b>2.686.998.470</b>	<b>872.547.205</b>	<b>2.686.998.470</b>
<b>18. EPS (VND/share)</b>	<b>70</b>		<b>109</b>	<b>452</b>	<b>109</b>	<b>452</b>

**CASH FLOWS 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		43.347.822.094	30.797.046.022
2. Cash paid for supplier	2		(9.566.264.087)	(6.775.073.981)
3. Cash paid for employee	3		(1.780.880.610)	(2.392.629.804)
4. Cash paid for interest	4		(17.069.019)	
5. Cash paid for corporate income tax	5			(48.574.630)
6. Other receivables	6		3.584.539.292	6.009.987.584
7. Other payables	7		(30.723.667.004)	(28.066.193.604)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>4.844.480.666</b>	<b>(475.438.413)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21			
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		433.206.611	1.898.855.518
<b>Net cash used in investing activities</b>	<b>30</b>		<b>433.206.611</b>	<b>1.898.855.518</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		
3. Cash received from long-term and short-term borrowings	33			
4. Cash paid to principal debt	34		(907.145.766)	
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21		(1.790.000.000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(907.145.766)</b>	<b>(1.790.000.000)</b>
<b>Net cash during the period (50 = 20+30+40)</b>	<b>50</b>		<b>4.370.541.511</b>	<b>(366.582.895)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>23.181.640.377</b>	<b>32.326.759.796</b>
Influence of foreign exchange fluctuation	61			
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)</b>	<b>70</b>	29	<b>27.552.181.888</b>	<b>31.960.176.901</b>