

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		668.094.242.000	595.078.552.369
I. Cash and cash equivalents	110	5.1	33.911.633.538	69.597.111.374
1. Cash	111		20.685.354.031	56.370.831.867
2. Cash equivalents	112		13.226.279.507	13.226.279.507
II. Short-term financial investments	120			-
1. Short-term investments	121			-
2. Provision for devaluation of short-term security investments	129			-
III. Receivables	130	5.2	321.198.507.384	233.416.696.839
1. Trade accounts receivables	131		200.568.057.282	144.899.894.605
2. Advances to suppliers	132		102.806.601.823	73.233.460.817
3. Short-term internal receivables	133			-
4. Receivable in accordance with contracts in progress	134			-
5. Other receivables	135		18.983.024.532	16.442.517.670
6. Provision for short-term bad receivables	139		(1.159.176.253)	(1.159.176.253)
IV. Inventories	140		281.846.770.943	254.297.292.724
1. Inventories	141	5.3	281.846.770.943	254.297.292.724
2. Provision for devaluation of inventories	149			-
V. Other short-term assets	150		31.137.330.135	37.767.451.432
1. Short-term prepaid expenses	151		11.686.446.857	11.313.214.420
2. VAT deductible	152		9.055.007.788	16.848.302.608
3. Tax and accounts receivable from State budget	154	5.4	1.500.000	188.038.000
4. Other short-term assets	158	5.5	10.394.375.490	9.417.896.404
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		631.263.714.729	644.146.211.756
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	218			-
5. Provision for long-term bad receivable (*)	219			-
II. Fixed assets	220		484.930.901.473	501.107.062.594
1. Tangible fixed assets	221	5.6	207.755.902.776	243.765.410.628
- Historical cost	222		262.198.470.200	307.745.807.654
- Accumulated depreciation	223		(54.442.567.424)	(63.980.397.026)
2. Finance leases fixed assets	224			-
- Historical cost	225			-
- Accumulated depreciation	226			-
3. Intangible fixed assets	227	5.7	47.832.333.041	26.219.920.042
- Historical cost	228		48.172.549.720	26.533.386.720
- Accumulated depreciation	229		(340.216.679)	(313.466.678)
4. Construction in progress expenses	230	5.8	229.342.665.656	231.121.731.924
III. Property investment	240			-
- Historical cost	241			-
- Accumulated depreciation (*)	242			-
IV. Long-term financial investments	250		132.716.664.081	132.718.205.893
1. Investment in subsidiaries	251			-
2. Investment in joint-venture	252	5.9	131.816.664.081	131.818.205.893
3. Other long-term investments	258	5.10	900.000.000	900.000.000
4. Provision for devaluation of long-term finance investment	259			-
V. Goodwill	260			-
VI. Other long-term assets	260		13.616.149.175	10.320.943.269
1. Long-term prepaid expenses	261		6.604.732.492	3.014.452.346
2. Deferred income tax assets	262	5.11	6.896.416.683	7.206.490.923
3. Others	268	5.12	115.000.000	100.000.000
TOTAL ASSETS (270=100+200)	270		1.299.357.956.729	1.239.224.764.125

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		707.111.217.259	663.103.851.996
I. Short-term liabilities	310		428.726.137.903	379.220.845.064
1. Short-term borrowing and debts	311	5.13	157.946.376.133	110.759.325.800
2. Trade accounts payable	312	5.14	108.104.958.199	100.200.078.010
3. Advances from customers	313		47.938.971.642	46.035.725.689
4. Taxes and liabilities to State budget	314	5.15	32.941.946.921	45.355.519.206
5. Payable to employees	315		4.967.678.280	7.160.283.406
6. Payable expenses	316	5.16	36.340.599.174	33.879.060.253
7. Accounts payables-Affiliate	317			-
8. Payable in accordance with contracts in progress	318			-
9. Other short-term payables	319	5.17	40.485.607.554	35.830.852.700
10. Provision for short-term liabilities	320			-
II. Long-term liabilities	330		278.385.079.356	283.883.006.932
1. Long-term accounts payables-Trade	331			-
2. Long-term accounts payables-Affiliate	332			-
3. Other long-term payables	333	5.18	4.395.137.028	4.320.450.987
4. Long-term borrowing and debts	334	5.19	273.702.717.345	279.212.649.038
5. Deferred income tax	335		124.029.038	141.201.757
6. Provision for unemployment allowance	336		163.195.945	208.705.150
7. Provision for long-term liabilities	337			-
B. OWNER'S EQUITY (400= 410+430)	400	5.20	578.581.591.648	562.509.088.035
I. Capital sources and funds	410	5.20.1	566.713.036.279	550.291.931.666
1. Paid-in capital	411		295.807.110.000	295.807.110.000
2. Capital surplus	412		102.592.150.000	102.592.150.000
3. Other capital of owner	413			-
4. Treasury stock	414		(7.500.000.000)	(7.500.000.000)
5. Assets revaluation difference	415			-
6. Foreign exchange difference	416		34.430.294	5.091.998
7. Investment and development fund	417		13.673.710.430	13.673.710.430
8. Financial reserve fund	418		12.065.009.717	12.065.700.713
9. Other fund belong to owner's equity	419		1.608.009.717	1.608.009.717
10. Retained profit	420		148.431.925.124	132.040.158.808
11. Capital for construction work	421			-
II. Budget sources	430		11.868.555.369	12.217.156.369
1. Bonus and welfare fund	431	5.20.2	11.868.555.369	12.217.156.369
2. Budgets	432			-
3. Budget for fixed asset	433			-
C. MINORITY INTEREST	500		13.665.147.823	13.611.824.094
TOTAL RESOURCES (430= 300+400)	440		1.299.357.956.729	1.239.224.764.125

OFF BALANCE SHEET ITEMS

Items	Unit	Note	Ending Balance	Beginning Balance
1. Operating lease assets				
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts written off				
5. Foreign currencies:			258.186,59	2.393.502,34
6. Estimates for non-business and project expenditure				

CONSOLIDATED INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Quarter 1/ 2009
1. Revenue of sales and services	01	6,1	215.070.085.603	178.377.235.453
2. Deductions	02		5.670.701	28.670.978
3. Net sales and services (10=01 - 02)	10		215.064.414.902	178.348.564.475
4. Cost of goods sold	11	6,2	185.429.263.638	162.782.330.821
5. Gross profit (20=10 - 11)	20		29.635.151.264	15.566.233.654
6. Financial incomes	21	6,3	1.732.283.195	165.458.514
7. Financial expenses	22	6,4	5.698.213.095	1.458.886.188
<i>- Include: Interest expense</i>	23		<i>5.698.213.095</i>	<i>1.458.886.188</i>
8. Selling expenses	24	6,5	2.408.987.959	710.541.920
9. General & administrative expenses	25	6,6	13.544.995.849	9.285.220.073
10. Net operating profit (30=20 + (21-22) - (24+25))	30		9.715.237.556	4.277.043.987
11. Other incomes	31	6,7	52.527.916.165	1.845.001.043
12. Other expenses	32	6,8	42.791.007.517	1.675.091.545
13. Other profit (40=31-32)	40		9.736.908.648	169.909.498
14. Gain/loss in associate or joint-venture companies	50		(1.541.811)	
15. Profit before tax (50=30 + 40)	60		19.450.604.393	4.446.953.485
16 Current corporate income tax expenses	61		2.817.106.503	2.215.112.743
17 Deferred corporate income tax expenses	62		292.901.521	(8.990.154)
18. Profit after tax (60=50 - 51 - 52)	70		16.340.596.370	2.240.830.896
<i>18.1. Minority interest</i>	<i>71</i>		<i>(177.056.918)</i>	
<i>18.2 Profit after tax of parent company's shareholder</i>	<i>72</i>		<i>16.517.653.288</i>	<i>2.240.830.896</i>
19. EPS (*)	80	6,9	561	78

CONSOLIDATED INCOME STATEMENT

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
<i>1. Profit before tax</i>	01	19.450.604.393	4.446.953.485
<i>2. Adjustment in accounts</i>			
Fixed assets depreciation	02	8.320.065.942	9.041.038.549
Provisions	03		
Unrealized foreign exchange difference loss/gain	04		
Loss/gain from investment	05	(12.291.333.858)	(51.745.908)
Interest expenses	06	5.698.213.095	1.458.886.188
Orther adjustment			
3. Operating profit before the changes of current capital	08	21.277.549.572	14.895.132.314
Changes in accounts receivable	09	149.754.531.712	(22.280.828.669)
Changes in inventories	10	(27.587.289.801)	10.316.127.140
Changes in trade payables (exclude interest payable, income tax payable)	11	(184.522.323.922)	(21.171.808.022)
Changes in prepaid expenses	12	(3.963.512.583)	(1.205.673.503)
Paid interest	13	(9.343.261.981)	(2.940.651.171)
Paid corporate income tax	14	(17.219.474.299)	(4.580.977.435)
Other receivables	15	296.178.196	99.294.569
Other payables	16	(650.402.546)	(1.147.266.153)
Net cash provided by (used in) operating activities	20	(72.058.005.652)	(28.016.650.930)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(6.148.098.742)	(4.891.217.349)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	272.727.273	1.363.636.364
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	1.537.665.645	2.809.581
Net cash used in investing activities	30	(4.337.705.824)	(3.524.771.404)
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		
3. Cash received from long-term and short-term borrowings	33	121.289.150.333	62.500.000.000
4. Cash paid to principal debt	34	(80.573.641.693)	(29.495.000.000)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners		(5.275.000)	
7. Dividend, profit paid for minority	36		
Net cash (used in) provided by financing activities	40	40.710.233.640	33.005.000.000
Net cash during the period (50 = 20+30+40)	50	(35.685.477.836)	1.463.577.666
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	69.597.111.374	12.643.846.359
Influence of foreign exchange fluctuation	61		
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	33.911.633.538	14.107.424.025