

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		65.148.539.811	106.551.681.682
I. Cash and cash equivalents	110	V.1	34.021.290.909	54.990.587.151
1. Cash	111		34.020.431.791	11.990.587.151
2. Cash equivalents	112		859.118	43.000.000.000
II. Short-term financial investments	120		2.000.000.000	15.000.000.000
1. Short-term investments	121	V.2	2.000.000.000	15.000.000.000
2. Provision for devaluation of short-term security investments	129		-	-
III. Receivables	130		13.577.356.105	16.144.212.895
1. Trade accounts receivables	131	V.3	3.643.944.492	12.287.127.485
2. Advances to suppliers	132	V.4	7.463.304.093	987.666.289
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.5	2.470.107.520	2.869.419.121
6. Provision for short-term bad receivables	139		-	-
IV. Inventories	140		15.055.270.551	20.416.881.636
1. Inventories	141	V.6	15.055.270.551	20.416.881.636
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		494.622.246	-
1. Short-term prepaid expenses	151		-	-
2. VAT deductible	152		-	-
3. Tax and accounts receivable from State budget	154	V.7	5.547.046	-
4. Other short-term assets	158	V.7	489.075.200	
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		334.915.302.775	330.196.938.767
I. Long-term receivables	210		81.800.000	95.800.000
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	V.8	81.800.000	95.800.000
5. Provision for long-term bad receivable (*)	219		-	-
II. Fixed assets	220		100.929.084.411	98.429.293.824
1. Tangible fixed assets	221	V.9	39.014.318.275	39.606.128.070
- Historical cost	222		91.848.920.880	94.034.317.248
- Accumulated depreciation	223		(52.834.602.605)	(54.428.189.178)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	1.521.543.353	1.535.243.029
- Historical cost	228		1.669.833.480	1.669.833.480
- Accumulated depreciation	229		(148.290.127)	(134.590.451)
4. Construction in progress expenses	230	V.11	60.393.222.783	57.287.922.725
III. Property investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		233.266.450.000	231.044.745.670
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252	V.12	34.978.100.000	30.750.000.000
3. Other long-term investments	258	V.13	216.392.350.000	217.470.346.470
4. Provision for devaluation of long-term finance investment	259	V.14	(18.104.000.000)	(17.175.600.800)
V. Other long-term assets	260		637.968.364	627.099.273
1. Long-term prepaid expenses	261	V.15	637.968.364	627.099.273
2. Deferred income tax assets	262		-	-
3. Others	268		-	-
TOTAL ASSETS (270=100+200)	270		400.063.842.586	436.748.620.449

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		55.182.345.387	67.689.352.524
I. Short-term liabilities	310		45.972.976.128	56.898.723.140
1. Short-term borrowing and debts	311	V.16		
2. Trade accounts payable	312	V.17	121.915.600	4.298.325.823
3. Advances from customers	313	V.18	3.994.675.542	11.180.837.503
4. Taxes and liabilities to State budget	314	V.19	7.505.906.558	6.085.250.292
5. Payable to employees	315	V.20	12.907.808.044	33.204.613.429
6. Payable expenses	316	V.21		384.641.239
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.22	10.671.629.480	1.745.054.854
10. Provision for short-term liabilities	320		-	-
11. Bonus and welfare fund	323	V.23	10.771.040.904	
II. Long-term liabilities	330		9.209.369.259	10.790.629.384
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332		-	-
3. Other long-term payables	333	V.24	95.800.000	95.800.000
4. Long-term borrowing and debts	334	V.25	8.111.697.685	8.111.697.685
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336	V.26	1.001.871.574	2.583.131.699
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		344.881.497.199	369.059.267.925
I. Capital sources and funds	410		344.881.497.199	360.838.297.777
1. Paid-in capital	411	V.27	172.609.760.000	172.609.760.000
2. Capital surplus	412	V.27	2.372.608.450	2.372.608.450
3. Other capital of owner	413		-	-
4. Treasury stock	414	V.27	(14.047.089.295)	(14.047.089.295)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416			28.555.603
7. Investment and development fund	417		65.704.326.664	53.698.326.664
8. Financial reserve fund	418		19.050.000.000	19.050.000.000
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		99.191.891.380	127.126.136.355
11. Capital for construction work	421		-	-
II. Budget sources	430		-	8.220.970.148
1. Bonus and welfare fund	431	V.28	-	8.220.970.148
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES (430= 300+400)	440		400.063.842.586	436.748.620.449

OFF BALANCE SHEET ITEMS

Items	Code	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:				
- USD			1.113.524,07	553.996,15
6. Estimates for non-business and project expenditure			-	-

## 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. Revenue of sales and services	01	VI.1	46.477.309.232	45.066.811.386	46.477.309.232	45.066.811.386
2. Deductions	02	VI.2				
<b>3. Net sales and services (10=01 - 02)</b>	<b>10</b>		<b>46.477.309.232</b>	<b>45.066.811.386</b>	<b>46.477.309.232</b>	<b>45.066.811.386</b>
4. Cost of goods sold	11	VI.3	27.914.665.144	32.647.041.266	27.914.665.144	32.647.041.266
<b>5. Gross profit (20=10 - 11)</b>	<b>20</b>		<b>18.562.644.088</b>	<b>12.419.770.120</b>	<b>18.562.644.088</b>	<b>12.419.770.120</b>
6. Financial incomes	21	VI.4	2.448.537.464	2.951.670.500	2.448.537.464	2.951.670.500
7. Financial expenses	22	VI.5	1.083.656.981	932.096.621	1.083.656.981	932.096.621
- Include: Interest expenses	23		-	5.844.583	-	5.844.583
8. Selling expenses	24	VI.6	340.540.811	612.726.336	340.540.811	612.726.336
9. General & administrative expenses	25	VI.7	2.294.942.093	1.608.502.721	2.294.942.093	1.608.502.721
<b>10. Net operating profit (30=20 + (21-22) - (24+25))</b>	<b>30</b>		<b>17.292.041.667</b>	<b>12.218.114.942</b>	<b>17.292.041.667</b>	<b>12.218.114.942</b>
11. Other incomes	31	VI.8	13.123.676.609	4.252.011.982	13.123.676.609	4.252.011.982
12. Other expenses	32	VI.9	532.966.786	913.742.452	532.966.786	913.742.452
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>12.590.709.823</b>	<b>3.338.269.530</b>	<b>12.590.709.823</b>	<b>3.338.269.530</b>
<b>14. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>29.882.751.490</b>	<b>15.556.384.472</b>	<b>29.882.751.490</b>	<b>15.556.384.472</b>
15 Current corporate income tax expenses	51		2.581.056.465	1.293.647.478	2.581.056.465	1.293.647.478
16 Deferred corporate income tax expenses	52		-	-	-	-
<b>17. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>27.301.695.025</b>	<b>14.262.736.994</b>	<b>27.301.695.025</b>	<b>14.262.736.994</b>
17.1. Minority interest						
17.2 Profit after tax of parent company's shareholder						
<b>18. EPS (*)</b>	<b>70</b>		<b>1.591</b>	<b>831</b>	<b>1.591</b>	<b>831</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	01		56.250.335.051	46.932.760.679
2. Cash paid for supplier	02		(19.607.091.672)	(6.941.557.098)
3. Cash paid for employee	03		(34.943.139.648)	(29.902.475.230)
4. Cash paid for interest	04	VII.5	(133.126.054)	(5.844.583)
5. Cash paid for corporate income tax	05	V.19	(1.293.647.478)	-
6. Other receivables	06		2.708.901.418	1.082.641.057
7. Other payables	07		(12.821.314.461)	(12.477.539.300)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(9.839.082.844)</b>	<b>(1.312.014.475)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2.125.290.000)	(1.186.003.800)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	VII.8	5.389.701.399	5.289.643.392
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		13.000.000.000	40.500.000.000
5. Cash paid for joining capital in other companies	25		(3.500.000.000)	(13.000.000.000)
6. Withdrawal of capital in other companies	26		922.750.800	-
7. Cash received from interest, dividend and distributed profit	27		1.236.434.403	4.412.473.496
<b>Net cash used in investing activities</b>	<b>30</b>		<b>14.923.596.602</b>	<b>36.016.113.088</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
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		-	-
4. Cash paid to principal debt	34	V.16	-	(50.000.000)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36	V.26	(26.053.810.000)	(23.827.580.831)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(26.053.810.000)</b>	<b>(23.877.580.831)</b>
<b>Net cash during the period (50 = 20+30+40)</b>	<b>50</b>		<b>(20.969.296.242)</b>	<b>10.826.517.782</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>	<b>V.1</b>	<b>54.990.587.151</b>	<b>12.748.104.940</b>
Influence of foreign exchange fluctuation	61			-
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)</b>	<b>70</b>	<b>V.1</b>	<b>34.021.290.909</b>	<b>23.574.622.722</b>