

CONSOLIDATED BALANCE SHEET

As at Mar. 31st, 2010

Unit: VND

Items	Code	Note	Ending Balance	Beginning Balance
ASSETS				
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		634.185.345.090	676.629.297.662
I. Cash and cash equivalents	110		12.387.419.515	13.619.807.998
1. Cash	111	V.1	12.387.419.515	13.619.807.998
2. Cash equivalents	112			-
II. Short-term financial investments	120			
1. Short-term investments	121			-
2. Provision for devaluation of short-term security investments	129			-
III. Receivables	130		262.358.998.471	318.154.919.458
1. Trade accounts receivables	131		257.202.165.393	316.392.755.178
2. Advances to suppliers	132		4.857.073.995	1.135.578.446
3. Short-term internal receivables	133			-
4. Receivable in accordance with contracts in progress	134			-
5. Other receivables	138	V.2	299.759.083	626.585.834
6. Provision for short-term bad receivables	139			-
IV. Inventories	140		340.354.524.945	326.791.968.281
1. Inventories	141	V.3	340.354.524.945	326.791.968.281
2. Provision for devaluation of inventories	149			-
V. Other short-term assets	150		19.084.402.159	18.062.601.925
1. Short-term prepaid expenses	151		1.900.614.386	563.894.958
2. VAT deductible	152		14.397.753.694	13.539.903.544
3. Tax and accounts receivable from State budget	154			-
4. Other short-term assets	158	V.4	2.786.034.079	3.958.803.423
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		81.360.504.750	82.950.080.405
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	V.5		-
5. Provision for long-term bad receivable (*)	219			-
II. Fixed assets	220		79.685.438.750	81.275.014.405
1. Tangible fixed assets	221	V.6	63.954.973.642	65.559.283.261
- Historical cost	222		106.925.948.622	106.925.948.622
- Accumulated depreciation	223		(42.970.974.980)	(41.366.665.361)
2. Finance leases fixed assets	224			-
- Historical cost	225			-
- Accumulated depreciation	226			-
3. Intangible fixed assets	227	V.7		-
- Historical cost	228		85.000.000	85.000.000
- Accumulated depreciation	229		(85.000.000)	(85.000.000)
4. Construction in progress expenses	230	V.8	15.730.465.108	15.715.731.144
III. Property investment	240			
- Historical cost	241			-
- Accumulated depreciation (*)	242			-
IV. Long-term financial investments	250		1.578.195.000	1.578.195.000
1. Investment in subsidiaries	251			-
2. Investment in joint-venture	252			-
3. Other long-term investments	258	V.9	1.578.195.000	1.578.195.000
4. Provision for devaluation of long-term finance investment	259			-
V. Googwill	260			
V. Other long-term assets	270		96.871.000	96.871.000
1. Long-term prepaid expenses	271	V.10		-
2. Deferred income tax assets	272	V.16		-
3. Others	273		96.871.000	96.871.000
TOTAL ASSETS (270=100+200)	280		715.545.849.840	759.579.378.067

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Items	Code	Note	Ending Balance	Beginning Balance
CAPITAL SOURCE				
A. LIABILITIES (300= 310+330)	300		585.791.729.356	627.756.956.331
I. Short-term liabilities	310		585.295.682.064	627.247.054.289
1. Short-term borrowing and debts	311	V.11	472.605.022.893	550.435.223.280
2. Trade accounts payable	312		75.733.129.989	59.932.363.638
3. Advances from customers	313		11.959.341.644	2.953.111.037
4. Taxes and liabilities to State budget	314	V.12	146.267.773	2.405.543.730
5. Payable to employees	315		1.026.434.824	987.569.337
6. Payable expenses	316	V.13	6.938.262.061	6.966.850.942
7. Accounts payables-Affiliate	317			-
8. Payable in accordance with contracts in progress	318			-
9. Other short-term payables	319	V.14	16.887.222.880	3.566.392.325
10. Provision for short-term liabilities	320			-
II. Long-term liabilities	330		496.047.292	509.902.042
1. Long-term accounts payables-Trade	331			-
2. Long-term accounts payables-Affiliate	332			-
3. Other long-term payables	333			-
4. Long-term borrowing and debts	334	V.15		-
5. Deferred income tax	335			-
6. Provision for unemployment allowance	336		496.047.292	509.902.042
7. Provision for long-term liabilities	337			-
B. OWNER'S EQUITY (400= 410+430)	400	V.17	129.754.120.484	131.822.421.736
I. Capital sources and funds	410		128.939.311.534	131.271.426.786
1. Paid-in capital	411		100.000.000.000	100.000.000.000
2. Capital surplus	412		8.952.300.000	8.952.300.000
3. Other capital of owner	413		-	-
4. Treasury stock	414		(1.392.524.898)	(1.392.524.898)
5. Assets revaluation difference	415			-
6. Foreign exchange difference	416			(6.466.053.344)
7. Investment and development fund	417		10.582.360.607	10.239.280.607
8. Financial reserve fund	418		5.552.277.279	3.949.287.279
9. Other fund belong to owner's equity	419		384.681.928	(53.171.911)
10. Retained profit	420		4.860.216.618	16.042.309.053
11. Capital for construction work	421			-
II. Budget sources	430		814.808.950	550.994.950
1. Bonus and welfare fund	431		814.808.950	550.994.950
2. Budgets	432			-
3. Budget for fixed asset	433			-
C. MINORITY INTEREST	500			
TOTAL RESOURCES (430= 300+400)	510		715.545.849.840	759.579.378.067

OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
1. Operating lease assets				-
2. Goods held under trust or for processing			140.047.392	140.047.392
3. Goods received on consignment for sale			-	-
4. Bad debts written off			5.093.849.133	5.093.849.133
5. Foreign currencies: - USD			-	-
6. Subsidies of state budget			-	-

CONSOLIDATED 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	V.18	162.198.131.993	233.528.734.293	162.198.131.993	233.528.734.293
2. Deductions	02	V.19				
3. Net sales and services (10=01 - 02)	10	V.20	162.198.131.993	233.528.734.293	162.198.131.993	233.528.734.293
4. Cost of goods sold	11	V.21	145.282.880.131	210.835.438.310	145.282.880.131	210.835.438.310
5. Gross profit (20=10 - 11)	20		16.915.251.862	22.693.295.983	16.915.251.862	22.693.295.983
6. Financial incomes	21	V.22	73.906.922	135.146.669	73.906.922	135.146.669
7. Financial expenses	22	V.23	8.353.449.354	17.415.592.810	8.353.449.354	17.415.592.810
<i>- Include: Interest expense</i>			<i>8.353.449.354</i>	<i>15.878.330.029</i>	<i>8.353.449.354</i>	<i>15.878.330.029</i>
8. Selling expenses	24		1.383.151.142	756.108.679	1.383.151.142	756.108.679
9. General & administrative expenses	25		2.498.686.163	1.780.889.108	2.498.686.163	1.780.889.108
10. Net operating profit (30=20 + (21-22) - (24+25))	30		4.753.872.125	2.875.852.055	4.753.872.125	2.875.852.055
11. Other incomes	31		121.504.389	153.760.349	121.504.389	153.760.349
12. Other expenses	32		35.338.751		35.338.751	
13. Other profit (40=31-32)	40		86.165.638	153.760.349	86.165.638	153.760.349
14. Profit or loss in joint venture						
15. Profit before tax (50=30 + 40)	50		4.840.037.763	3.029.612.404	4.840.037.763	3.029.612.404
16. Current corporate income tax expenses	51	V.24	129.472.198	237.116.438	129.472.198	237.116.438
17. Deferred corporate income tax expenses	52	V.29				
18. Profit after tax (60=50 - 51 - 52)	60		4.710.565.565	2.792.495.966	4.710.565.565	2.792.495.966
<i>18.1 Minority interest</i>						
<i>18.2 Profit after tax of the parent company's shareholders</i>			<i>4.710.565.565</i>	<i>2.792.495.966</i>	<i>4.710.565.565</i>	<i>2.792.495.966</i>
19. EPS (*)	70	V.25	477	279	477	279

CONSOLIDATED CASH FLOWS STATEMENT

Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	1		264.649.597.652	321.723.813.973
2. Cash paid for supplier	2		(144.306.957.239)	(207.492.719.567)
3. Cash paid for employee	3		(2.710.945.772)	(1.768.027.635)
4. Cash paid for interest	4		(8.382.038.235)	(14.274.235.596)
5. Cash paid for corporate income tax	5		(750.432.082)	
6. Other receivables	6		15.207.366.181	153.760.349
7. Other payables	7		(47.231.418.210)	(19.572.217.336)
Net cash provided by (used in) operating activities	20		76.475.172.295	78.770.374.188
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(1.048.968.881)	(16.231.229.227)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		1.048.968.881	
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		38.624.249	91.367.714
Net cash used in investing activities	30		38.624.249	(16.139.861.513)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
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		73.857.581.973	181.630.600.000
4. Cash paid to principal debt	34		(151.687.782.360)	(243.092.774.137)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21		
Net cash (used in) provided by financing activities	40		(77.830.200.387)	(61.462.174.137)
Net cash during the period (50 = 20+30+40)	50		(1.316.403.843)	1.168.338.538
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		13.619.807.998	9.215.038.633
Influence of foreign exchange fluctuation	61		84.015.360	(599.509.830)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	29	12.387.419.515	9.783.867.341