

BALANCE SHEET

As at Mar. 31st, 2010

Unit: VND

Assets	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		143.649.006.600	199.805.520.904
I. Cash and cash equivalents	110		1.368.638.407	4.403.676.458
1. Cash	111	V.01	1.368.638.407	4.403.676.458
2. Cash equivalents	112		0	0
II. Short-term financial investments	120	V.02	259.200.000	259.200.000
1. Short-term investments	121		531.000.000	531.000.000
2. Provision for devaluation of short-term security investments	128		(271.800.000)	(271.800.000)
III. Receivables	130	V.03	69.189.548.316	109.511.331.614
1. Trade accounts receivables	131		31.490.251.210	68.510.065.538
2. Advances to suppliers	132		34.104.003.451	37.879.336.843
3. Short-term internal receivables	133		0	0
4. Receivable in accordance with contracts in progress	134		0	0
5. Other receivables	135		3.595.293.655	3.121.929.233
6. Provision for short-term bad receivables	139		0	0
IV. Inventories	140	V.04	62.061.542.697	75.931.089.496
1. Inventories	141		70.157.989.511	84.027.536.310
2. Provision for devaluation of inventories	149		(8.096.446.814)	(8.096.446.814)
V. Other short-term assets	150		10.770.077.180	9.700.223.336
1. Short-term prepaid expenses	151		0	0
2. VAT deductible	152		8.847.234.846	8.293.555.926
3. Tax and accounts receivable from State budget	154	V.05	399.146.947	525.850.873
4. Other short-term assets	158		1.523.695.387	880.816.537
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		167.529.900.791	167.388.615.261
I. Long-term receivables	210		0	0
1. Long-term receivables from customers	211		0	0
2. Capital receivable from subsidiaries	212		0	0
3. Long-term inter-company receivables	213		0	0
4. Other long-term receivables	218		0	0
5. Provision for long-term bad receivable (*)	219		0	0
II. Fixed assets	220		79.405.649.358	80.147.125.874
1. Tangible fixed assets	221		72.714.761.980	73.432.434.663
- Historical cost	222		117.334.141.380	117.172.417.489
- Accumulated depreciation	223		(44.619.379.400)	(43.739.982.826)
2. Finance leases fixed assets	224		0	0
- Historical cost	225		0	0
- Accumulated depreciation	226		0	0
3. Intangible fixed assets	227		3.763.283.076	3.787.086.909
- Historical cost	228		5.788.007.600	5.788.007.600
- Accumulated depreciation	229		(2.024.724.524)	(2.000.920.691)
4. Construction in progress expenses	230	V.06	2.927.604.302	2.927.604.302
III. Property investment	240		0	0
- Historical cost	241		0	0
- Accumulated depreciation (*)	242		0	0
IV. Long-term financial investments	250	V.07	77.161.182.824	76.161.182.824
1. Investment in subsidiaries	251		0	0
2. Investment in joint-venture	252		65.026.276.051	65.026.276.051
3. Other long-term investments	258		12.134.906.773	11.134.906.773
4. Provision for devaluation of long-term finance investment	259		0	0
V. Other long-term assets	260	V.08	10.963.068.609	11.080.306.563
1. Long-term prepaid expenses	261		10.963.068.609	11.080.306.563
2. Deferred income tax assets	262		0	0
3. Others	268		0	0
TOTAL ASSETS (270=100+200)	270		311.178.907.391	367.194.136.165

CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		117.781.789.025	176.011.024.292
I. Short-term liabilities	310		111.151.818.552	169.756.102.673
1. Short-term borrowing and debts	311	V.09	75.322.409.126	125.097.674.037
2. Trade accounts payable	312	V.10	13.319.158.456	16.537.412.707
3. Advances from customers	313		524.572.411	593.406.153
4. Taxes and liabilities to State budget	314	V.11	2.373.095.700	2.440.976.018
5. Payable to employees	315	V.12	3.119.099.508	5.929.633.827
6. Payable expenses	316		0	0
7. Accounts payables-Affiliate	317		0	0
8. Payable in accordance with contracts in progress	318		0	0
9. Other short-term payables	319	V.13	16.493.483.351	19.156.999.931
10. Provision for short-term liabilities	320		0	0
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		6.629.970.473	6.254.921.619
1. Long-term accounts payables-Trade	331		0	0
2. Long-term accounts payables-Affiliate	332		0	0
3. Other long-term payables	333		0	0
4. Long-term borrowing and debts	334	V.14	6.334.970.473	5.959.921.619
5. Deferred income tax	335		0	0
6. Provision for unemployment allowance	336		295.000.000	295.000.000
7. Provision for long-term liabilities	337		0	0
B. OWNER'S EQUITY (400= 410+430)	400		193.397.118.366	191.183.111.873
I. Capital sources and funds	410	V.15	190.970.296.352	188.735.589.859
1. Paid-in capital	411		128.070.000.000	128.070.000.000
2. Capital surplus	412		24.156.097.000	24.156.097.000
3. Other capital of owner	413		0	0
4. Treasury stock	414		0	0
5. Assets revaluation difference	415		0	0
6. Foreign exchange difference	416		4.512.891.751	4.240.787.194
7. Investment and development fund	417		6.710.897.168	6.710.897.168
8. Financial reserve fund	418		5.265.281.300	5.265.281.300
9. Other fund belong to owner's equity	419		2.900.000.000	2.900.000.000
10. Retained profit	420		19.355.129.133	17.392.527.197
11. Capital for construction work	421		0	0
II. Budget sources	430		2.426.822.014	2.447.522.014
1. Bonus and welfare fund	431		2.426.822.014	2.447.522.014
2. Budgets	432		0	0
3. Budget for fixed asset	433		0	0
TOTAL RESOURCES (430= 300+400)	440		311.178.907.391	367.194.136.165

OFF BALANCE SHEET ITEMS

Items	Unit	Note	Mar. 31st, 2010	Jan. 1st, 2010
1. Operating lease assets	001		0	0
2. Materials and goods kept or processed for others	002		0	0
3. Goods deposited by others	003		0	0
4. Bad debts written off	004		0	1.192.387.733
5. Foreign currencies:	005		0	191.802,17
6. Estimates for non-business and project expenditure	006		0	0

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	01	VI.16	48.417.977.080	93.620.492.114	48.417.977.080	93.620.492.114
2. Deductions	02		0	1.443.133.336	0	1.443.133.336
3. Net sales and services (10=01-02)	10		48.417.977.080	92.177.358.778	48.417.977.080	92.177.358.778
4. Cost of goods sold	11	VI.17	39.815.840.069	79.737.178.879	39.815.840.069	79.737.178.879
5. Gross profit (20 = 10 - 11)	20		8.602.137.011	12.440.179.899	8.602.137.011	12.440.179.899
6. Financial income	21	VI.18	1.043.579.347	5.186.666.104	1.043.579.347	5.186.666.104
7. Financial expenses	22	VI.19	1.893.491.970	7.301.036.604	1.893.491.970	7.301.036.604
- Include: Interest expenses	23		1.735.912.682	2.814.331.132	1.735.912.682	2.814.331.132
8. Selling expenses	24		2.211.122.302	3.774.858.454	2.211.122.302	3.774.858.454
9. General & administrative expenses	25		3.408.658.999	3.518.080.783	3.408.658.999	3.518.080.783
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		2.132.443.087	3.032.870.162	2.132.443.087	3.032.870.162
11. Other income	31	VI.20	3.671.908	23.369.970	3.671.908	23.369.970
12. Other expenses	32	VI.21	0	30.985.585	0	30.985.585
13. Other profit (40 = 31 - 32)	40		3.671.908	(7.615.615)	3.671.908	(7.615.615)
14. Profit before tax (50 = 30 + 40)	50		2.136.114.995	3.025.254.547	2.136.114.995	3.025.254.547
15. Current corporate income tax expenses	51		160.208.625	226.894.091	160.208.625	226.894.091
16. Deferred corporate income tax expenses	52					
17. Profit after tax (60 = 50 - 51 - 52)	60		1.975.906.370	2.798.360.456	1.975.906.370	2.798.360.456
18. EPS (VND/share)	70	VI.22	154	219	154	219

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	01		88.698.324.333	526.903.675.409
2. Cash paid for supplier	02		(28.048.563.377)	(367.209.705.234)
3. Cash paid for employee	03		(6.608.957.473)	(25.174.642.743)
4. Cash paid for interest	04		(2.697.929.891)	(13.438.661.996)
5. Cash paid for corporate income tax	05		(226.894.091)	-
6. Other receivables	06		469.825.145	43.291.767.104
7. Other payables	07		(3.675.138.723)	(55.890.033.159)
Net cash provided by (used in) operating activities	20		47.910.665.923	108.482.399.381
II. CASH FLOWS FROM INVESTING ACTIVITIES:			0	0
1. Cash paid for purchase of capital assets and other long-term assets	21		0	0
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		3.670.800	117.299.292
3. Cash paid for lending or purchase debt tools of other companies	23		(132.800.000)	(1.524.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24		12.223.600	1.257.421.400
5. Cash paid for joining capital in other companies	25		(1.000.000.000)	(6.500.000.000)
6. Withdrawal of capital in other companies	26		0	0
7. Cash received from interest, dividend and distributed profit	27		32.693.178	1.522.128.664
Net cash used in investing activities	30		(1.084.212.422)	(5.127.150.644)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			0	0
1. Cash received from issuing stock, other owners' equity	31		0	0
2. Cash paid to owners equity, repurchase issued stock	32		0	0
3. Cash received from long-term and short-term borrowings	33		97.529.517.082	698.613.100.891
4. Cash paid to principal debt	34		(148.163.742.777)	(789.077.213.261)
5. Cash paid to financial lease debt	35		0	0
6. Dividend, profit paid for owners	36		0	(12.803.900.000)
Net cash (used in) provided by financing activities	40		(50.634.225.695)	(103.268.012.370)
Net cash during the period (50 = 20+30+40)	50		(3.807.772.194)	87.236.367
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		4.403.676.458	4.006.169.767
Influence of foreign exchange fluctuation	61		772.734.143	310.270.324
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		1.368.638.407	4.403.676.458