

BALANCE SHEET

As at Mar. 31st, 2010

Unit: VND

ASSETS	Code	Note	Mar. 31st, 2010	Year 2009
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		221.246.628.144	211.806.709.576
I. Cash and cash equivalents	110		18.028.532.432	4.451.718.271
1. Cash	111	V.01	18.028.532.432	4.451.718.271
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02		
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		50.638.341.872	46.154.532.193
1. Trade accounts receivables	131		15.059.508.224	12.733.786.219
2. Advances to suppliers	132		23.823.588.064	28.477.300.775
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	13.407.349.088	6.541.826.830
6. Provision for short-term bad receivables	139		(1.652.103.504)	(1.598.381.631)
IV. Inventories	140		146.719.775.664	155.669.571.750
1. Inventories	141	V.04	154.628.884.384	163.321.497.955
2. Provision for devaluation of inventories	149		(7.909.108.720)	(7.651.926.205)
V. Other short-term assets	150		5.859.978.176	5.530.887.362
1. Short-term prepaid expenses	151		3.169.540.480	3.066.475.720
2. VAT deductible	152		707.954.288	546.393.155
3. Tax and accounts receivable from State budget	154	V.05	1.982.483.408	1.918.018.487
4. Other short-term assets	158			
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		556.060.921.776	546.376.864.572
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	V.06		
4. Other long-term receivables	218	V.07		
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		430.044.724.720	424.301.312.974
1. Tangible fixed assets	221	V.08	421.835.740.976	417.770.340.449
- Historical cost	222		664.383.361.232	642.594.070.811
- Accumulated depreciation	223		(242.547.620.256)	(224.823.730.362)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10		
- Historical cost	228			
- Accumulated depreciation	229			
4. Construction in progress expenses	230	V.11	8.208.983.744	6.530.972.525
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		55.632.000.000	53.823.000.000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258		55.632.000.000	53.823.000.000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		70.384.197.056	68.252.551.598
1. Long-term prepaid expenses	261	V.14	27.045.663.696	26.323.268.433
2. Deferred income tax assets	262	V.21	43.338.533.360	41.929.283.165
3. Others	268			
TOTAL ASSETS (270=100+200)	270		777.307.549.920	758.183.574.148

ASSETS	Code	Note	Mar. 31st, 2010	Year 2009
CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Year 2009
A. LIABILITIES (300= 310+330)	300		605.357.846.320	610.820.254.814
I. Short-term liabilities	310		420.562.825.184	421.459.243.282
1. Short-term borrowing and debts	311	V.15	221.446.606.640	219.220.774.003
2. Trade accounts payable	312		163.176.870.992	147.035.070.798
3. Advances from customers	313		4.639.912.784	8.006.135.368
4. Taxes and liabilities to State budget	314	V.16	11.568.229.344	25.984.022.064
5. Payable to employees	315		4.248.356.224	7.016.455.985
6. Payable expenses	316	V.17	13.162.401.392	13.328.691.838
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	2.320.447.808	868.093.226
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		184.795.021.136	189.361.011.532
1. Long-term accounts payables-Trade	331		182.751.157.088	187.228.149.570
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20	23.272.720	22.515.955
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		2.020.591.328	2.110.346.007
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		171.949.703.600	147.363.319.334
I. Capital sources and funds	410	V.22	165.503.697.936	142.260.827.170
1. Paid-in capital	411		339.614.723.280	328.571.384.295
2. Capital surplus	412		75.710.682.896	73.248.779.219
3. Other capital of owner	413		(28.967.434.048)	(28.025.492.572)
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained profit	420		(220.854.274.192)	(231.533.843.772)
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare fund	431			
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
C. MINORITY INTEREST	430		6.446.005.664	5.102.492.164
TOTAL RESOURCES (430= 300+400)	440		777.307.549.920	758.183.574.148

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Mar. 31st, 2010	Year 2009
1. Revenue of sales and services	01	VI.25	279.568.787.680	1.043.064.963.479
2. Deductions	02		(18.304.930.752)	(55.185.331.894)
3. Net sales and services (10=01 - 02)	10		261.263.856.928	987.879.631.585
4. Cost of goods sold	11	VI.27	(206.032.054.992)	(763.827.669.220)
5. Gross profit (20=10 - 11)	20		55.231.801.936	224.051.962.365
6. Financial incomes	21	VI.26	1.702.209.392	25.659.505.256
7. Financial expenses	22	VI.28	(8.460.607.280)	(121.640.141.469)
- Include: Interest expense	23			
8. Selling expenses	24		(19.269.107.488)	(86.388.157.625)
9. General & administrative expenses	25		(10.537.961.792)	(44.151.455.425)
10. Net operating profit (30=20 + (21-22) - (24+25))	30		18.666.334.768	(2.468.286.898)
11. Other incomes	31		2.800.144	4.950.478.071
12. Other expenses	32		(109.854.656)	(3.141.630.569)
13. Other profit (40=31-32)	40		(107.054.512)	1.808.847.502
14. Profit before tax (50=30 + 40)	50		18.559.280.256	(659.439.396)
15. Current corporate income tax expenses	51	VI.30		
16. Deferred corporate income tax expenses	52	VI.30		
17. Profit after tax (60=50 - 51 - 52)	60		18.559.280.256	(659.439.396)
17.1. Minority interest	61		(97.819.600)	1.039.268.307
17.2 Profit after tax of parent company's shareholder	62			
18. Net profit in the year			18.461.460.656	379.828.911
19. EPS (*)	70		634	13

CASH FLOW STATEMENT

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Mar. 31st, 2010	Year 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>1</i>		<i>18.559.280.256</i>	<i>(659.439.396)</i>
2. Adjustment in accounts				
Fixed assets depreciation	2		10.167.526.848	39.373.013.603
Provisions	3			1.078.594.979
Unrealized foreign exchange difference loss/gain	4		(1.790.404.656)	(19.963.040.405)
Loss/gain from investment	5			(510.977.621)
Interest expenses	6		8.349.955.232	50.515.720.178
3. Operating profit before the changes of current capital	8		35.286.357.680	69.833.871.338
Changes in accounts receivable	9		(3.075.744.928)	(960.094.674)
Changes in inventories	10		14.181.876.336	(27.721.141.448)
Changes in trade payables (exclude interest payable, income tax payable)	11		(26.780.113.616)	(289.546.749.030)
Changes in prepaid expenses	12		162.334.176	10.100.047.419
Paid interest	13		8.349.955.232	65.642.817.856
Paid corporate income tax	14			
Other receivables	15			
Other payables	16			
Net cash provided by (used in) operating activities	20		28.124.664.880	(172.651.248.539)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(1.650.100.752)	521.722.952.366
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			(53.823.000.000)
6. Withdrawal of capital in other companies	26		1.172.017.888	(14.261.946.776)
7. Cash received from interest, dividend and distributed profit	27			
Net cash used in investing activities	30		(478.082.864)	453.638.005.590
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		49.690.020.256	952.490.022.330
4. Cash paid to principal debt	34		(63.909.411.104)	(1.222.004.317.226)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		(14.219.390.848)	(269.514.294.896)
Net cash during the period (50 = 20+30+40)	50		13.427.191.168	11.472.462.155
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		4.601.341.264	4.167.066.365
Influence of foreign exchange fluctuation	61			(11.187.810.249)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		18.028.532.432	4.451.718.271