

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		469.096.731.068	418.143.954.797
I. Cash and cash equivalents	110		47.612.558.309	6.974.601.082
1. Cash	111	V.01	5.112.558.309	1.974.601.082
2. Cash equivalents	112		42.500.000.000	5.000.000.000
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		293.273.659.161	292.347.125.238
1. Trade accounts receivables	131		18.101.137.214	18.371.299.116
2. Advances to suppliers	132		14.542.686.579	12.237.542.358
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	260.629.835.368	261.738.283.764
6. Provision for short-term bad receivables	139			
IV. Inventories	140		97.167.174.626	91.951.215.530
1. Inventories	141	V.04	97.167.174.626	91.951.215.530
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		31.043.338.972	26.871.012.947
1. Short-term prepaid expenses	151		499.818.122	113.219.669
2. VAT deductible	152			289.772.428
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		30.543.520.850	26.468.020.850
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		612.143.489.728	617.479.601.834
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		601.342.193.706	606.183.245.466
1. Tangible fixed assets	221	V.08	600.014.721.755	605.066.869.784
- Historical cost	222		715.860.934.022	714.438.881.822
- Accumulated depreciation	223		(115.846.212.267)	(109.372.012.038)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	1.327.471.951	1.116.375.682
- Historical cost	228		1.667.355.441	1.382.390.241
- Accumulated depreciation	229		(339.883.490)	(266.014.559)
4. Construction in progress expenses	230	V.11		
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250			
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258			
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		10.801.296.022	11.296.356.368
1. Long-term prepaid expenses	261	V.14	10.456.459.457	10.951.519.803
2. Deferred income tax assets	262	V.21	3.573.425	3.573.425
3. Others	268		341.263.140	341.263.140
TOTAL ASSETS (270=100+200)	270		1.081.240.220.796	1.035.623.556.631

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		379.584.532.447	366.256.827.011
I. Short-term liabilities	310		178.091.949.569	164.763.646.133
1. Short-term borrowing and debts	311	V.15	52.880.573.647	63.663.369.368
2. Trade accounts payable	312		5.886.434.134	10.160.852.699
3. Advances from customers	313		32.469.631.945	19.776.156.945
4. Taxes and liabilities to State budget	314	V.16	19.126.868.349	10.235.001.898
5. Payable to employees	315		990.939.065	881.875.200
6. Payable expenses	316	V.17	2.461.640.823	5.628.161.964
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	64.275.861.606	54.418.228.059
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		201.492.582.878	201.493.180.878
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20	177.496.377.238	177.496.377.238
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		73.932.912	74.530.912
7. Provision for long-term liabilities	337			
8. Unearned revenue	338		23.922.272.728	23.922.272.728
B. OWNER'S EQUITY (400= 410+430)	400		701.655.688.349	669.366.729.620
I. Capital sources and funds	410	V.22	701.655.688.349	669.366.729.620
1. Paid-in capital	411		548.389.050.000	548.389.050.000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		5.126.942.988	5.126.942.988
8. Financial reserve fund	418		9.955.286.074	9.955.286.074
9. Other fund belong to owner's equity	419			
10. Retained profit	420		138.184.409.287	105.895.450.558
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		
TOTAL RESOURCES (430= 300+400)	440		1.081.240.220.796	1.035.623.556.631

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009
1. Revenue of sales and services	01	VI.25	63.313.316.643	39.179.219.932
2. Deductions	02			
3. Net sales and services (10=01 - 02)	10		63.313.316.643	39.179.219.932
4. Cost of goods sold	11	VI.27	9.462.436.141	12.491.333.212
5. Gross profit (20=10 - 11)	20		53.850.880.502	26.687.886.720
6. Financial incomes	21	VI.26	472.107.424	120.015.380
7. Financial expenses	22	VI.28	5.491.774.029	7.704.406.282
- Include: Interest expense	23		5.491.774.029	7.704.406.282
8. Selling expenses	24		7.238.224.624	3.011.139.958
9. General & administrative expenses	25		2.214.885.673	1.820.864.275
10. Net operating profit (30=20 + (21-22) - (24+25))	30		39.378.103.600	14.271.491.585
11. Other incomes	31		100.571.361	3.636.364
12. Other expenses	32		82.955.372	
13. Other profit (40=31-32)	40		17.615.989	3.636.364
14. Profit before tax (50=30 + 40)	50		39.395.719.589	14.275.127.949
15. Current corporate income tax expenses	51	VI.30	7.106.760.860	1.003.368.317
16. Deferred corporate income tax expenses	52	VI.30		
17. Profit after tax (60=50 - 51 - 52)	60		32.288.958.729	13.271.759.632
18. EPS (*)	70		589	242

CASH FLOW STATEMENT

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		39.395.719.589	14.275.127.949
2. Adjustment in accounts				
Fixed assets depreciation	02	V.8,9	6.548.069.160	6.343.521.819
Provisions	03		-	-
Unrealized foreign exchange difference loss/gain	04		-	-
Loss/gain from investment	05		-	-
Interest expenses	06		5.491.774.029	7.704.406.282
3. Operating profit before the changes of current capital	08		51.435.562.778	28.323.056.050
Changes in accounts receivable	09		(4.712.261.495)	(7.449.751.167)
Changes in inventories	10		(5.215.959.096)	(1.734.962.063)
Changes in trade payables (exclude interest payable, income tax payable)	11		17.288.373.945	28.689.485.478
Changes in prepaid expenses	12		108.461.893	(1.010.916.423)
Paid interest	13		(7.292.752.440)	(7.704.406.282)
Paid corporate income tax	14		(190.672.637)	(8.228.608.055)
Other receivables	15		-	-
Other payables	16		-	-
Net cash provided by (used in) operating activities	20		51.420.752.948	30.883.897.538
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		-	(22.777.626.969)
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		-	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		-	-
Net cash used in investing activities	30		-	(22.777.626.969)
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	V.13,20	11.294.366.749	31.799.995.598
4. Cash paid to principal debt	34	V.13	(22.077.162.470)	(14.699.575.005)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	(2.632.266.000)
Net cash (used in) provided by financing activities	40		(10.782.795.721)	14.468.154.593
Net cash during the period (50 = 20+30+40)	50		40.637.957.227	22.574.425.162
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	V.1	6.974.601.082	9.304.128.363
Influence of foreign exchange fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	V.1	47.612.558.309	31.878.553.525