

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		3.678.424.235.931	3.705.250.713.738
I. Cash and cash equivalents	110		994.173.854.244	1.716.212.296.370
1. Cash	111	V.01	994.173.854.244	1.716.212.296.370
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	384.979.302.400	379.075.804.100
1. Short-term investments	121		430.983.122.443	430.983.122.443
2. Provision for devaluation of short-term security investments	129		(46.003.820.043)	(51.907.318.343)
III. Receivables	130		2.273.733.536.529	1.584.179.011.191
1. Trade accounts receivables	131		1.170.553.563.530	933.500.616.406
2. Advances to suppliers	132		1.013.707.563.804	581.628.101.138
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	89.472.409.195	69.050.293.647
6. Provision for short-term bad receivables	139			
IV. Inventories	140		38.608.790	34.511.545
1. Inventories	141	V.04	38.608.790	34.511.545
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		25.498.933.968	25.749.090.532
1. Short-term prepaid expenses	151		118.802.558	58.520.823
2. VAT deductible	152		10.128.195.458	15.060.019.428
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		15.251.935.952	10.630.550.281
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		5.565.966.809.626	5.115.446.778.237
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		1.654.655.483.117	1.557.449.098.502
1. Tangible fixed assets	221	V.08	50.204.846.867	50.910.566.556
- Historical cost	222		63.179.677.162	62.428.053.889
- Accumulated depreciation	223		(12.974.830.295)	(11.517.487.333)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	50.734.239	19.659.370
- Historical cost	228		105.175.160	68.217.160
- Accumulated depreciation	229		(54.440.921)	(48.557.790)
4. Construction in progress expenses	230	V.11	1.604.399.902.011	1.506.518.872.576
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		3.712.480.943.307	3.487.148.286.256
1. Investment in subsidiaries	251		321.318.000.000	
2. Investment in joint-venture	252		98.223.743.307	93.603.086.256
3. Other long-term investments	258		3.292.939.200.000	3.393.545.200.000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		198.830.383.202	70.849.393.479
1. Long-term prepaid expenses	261	V.14	174.955.383.202	70.849.393.479
2. Deferred income tax assets	262	V.21		
3. Others	268		23.875.000.000	
VI. Goodwill	269		267.473.741.215	274.702.761.247
TOTAL ASSETS (270=100+200)	270		9.511.864.786.771	9.095.400.253.223

ASSETS	Code	Note	Ending Balance	Beginning Balance
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		5.831.158.246.248	5.665.569.938.447
I. Short-term liabilities	310		2.738.542.732.861	2.585.618.197.430
1. Short-term borrowing and debts	311	V.15	305.930.311.017	261.592.210.000
2. Trade accounts payable	312		41.923.850.285	79.280.922.753
3. Advances from customers	313		474.307.125.405	633.320.900.734
4. Taxes and liabilities to State budget	314	V.16	313.828.106.918	305.869.269.067
5. Payable to employees	315		38.982.406	86.455.000
6. Payable expenses	316	V.17	1.581.471.716.323	1.290.215.479.420
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	21.042.640.507	15.252.960.456
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		3.092.615.513.387	3.079.951.741.017
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	3.092.615.513.387	3.079.951.741.017
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336			
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		3.546.062.243.796	3.295.112.836.637
I. Capital sources and funds	410	V.22	3.549.164.761.463	3.298.265.354.304
1. Paid-in capital	411		1.991.243.300.000	1.991.243.300.000
2. Capital surplus	412		998.196.620.000	998.196.620.000
3. Other capital of owner	413			
4. Treasury stock	414		(364.463.420.000)	(364.463.420.000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(2.523.969.979)	(269.819.232)
7. Investment and development fund	417		2.223.693.823	2.223.693.823
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained profit	420		924.488.537.619	671.334.979.713
11. Capital for construction work	421			
II. Budget sources	430		(3.102.517.667)	(3.152.517.667)
1. Bonus and welfare fund	431		(3.102.517.667)	(3.152.517.667)
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
C. MINORITY INTEREST	439		134.644.296.727	134.717.478.139
TOTAL RESOURCES (430= 300+400)	440		9.511.864.786.771	9.095.400.253.223

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Quarter 1/ 2009
1. Revenue of sales and services	01	VI.25	564.055.396.223	160.246.030.993
2. Deductions	02			
3. Net sales and services (10=01 - 02)	10		564.055.396.223	160.246.030.993
4. Cost of goods sold	11	VI.27	206.664.429.931	71.480.615.452
5. Gross profit (20=10 - 11)	20		357.390.966.292	88.765.415.541
6. Financial incomes	21	VI.26	6.092.054.036	661.701.353
7. Financial expenses	22	VI.28	22.987.622.902	125.873.590.757
- Include: Interest expense	23			
8. Selling expenses	24			
9. General & administrative expenses	25		25.769.894.291	5.604.203.862
10. Net operating profit (30=20 + (21-22) - (24+25))	30		314.725.503.135	(42.050.677.725)
11. Other incomes	31		53.873.862	200.322.429
12. Other expenses	32		328	116.117
13. Other profit (40=31-32)	40		53.873.534	200.206.312
14. Gain/loss in associate or joint-venture companies			(379.342.950)	(101.508.342)
15. Profit before tax (50=30 + 40)	50		314.400.033.720	(41.951.979.755)
16. Current corporate income tax expenses	51	VI.30	61.441.927.340	15.392.862.688
17. Deferred corporate income tax expenses	52	VI.30		
18. Profit after tax (60=50 - 51 - 52)	60		252.958.106.380	(57.344.842.443)
18.1 Benefits of minorities	61		(85.408.423)	1.170.125.988
18.2 Profit after tax of the parent company's shareholders	62		253.043.514.803	(58.514.968.432)
19. EPS (*)	70		1.310	

CASH FLOW STATEMENT

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	1		314.400.033.720	(41.951.979.755)
2. Adjustment in accounts				
Fixed assets depreciation	2		8.692.246.125	471.017.454
Provisions	3		(5.903.498.300)	116.929.905.500
Unrealized foreign exchange difference loss/gain	4		(2.430.469.331)	
Loss/gain from investment	5		(131.377.618)	(661.701.353)
Interest expenses	6		22.987.622.902	8.826.672.658
3. Operating profit before the changes of current capital	8		337.614.557.498	83.613.914.504
Changes in accounts receivable	9		(685.973.842.961)	(100.392.001.045)
Changes in inventories	10		(4.097.245)	
Changes in trade payables (exclude interest payable, income tax payable)	11		67.416.037.292	91.272.101.401
Changes in prepaid expenses	12		(104.166.271.458)	(1.210.362.333)
Paid interest	13		(17.154.377.717)	8.826.672.658
Paid corporate income tax	14		(28.535.244.734)	
Other receivables	15			
Other payables	16		(23.875.000.000)	
Net cash provided by (used in) operating activities	20		(454.678.239.325)	82.110.325.185
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(98.669.610.708)	(61.582.252.064)
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		(225.332.657.050)	(144.659.292.970)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		131.377.618	661.701.353
Net cash used in investing activities	30		(323.870.890.140)	(205.579.843.681)
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		177.366.197.872	22.413.724.110
4. Cash paid to principal debt	34		(121.028.778.271)	(25.412.962.706)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		56.337.419.601	(2.999.238.596)
Net cash during the period (50 = 20+30+40)	50		(722.211.709.864)	(126.468.757.092)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		1.716.212.296.370	129.540.241.688
Influence of foreign exchange fluctuation	61		173.267.738	
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		994.173.854.244	3.071.484.596