

CONSOLIDATED 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		242.043.392.804	273.021.851.138
I. Cash and cash equivalents	110		52.982.560.383	85.317.739.251
1. Cash	111	V.01	6.894.870.995	10.836.064.736
2. Cash equivalents	112		46.087.689.388	74.481.674.515
II. Short-term financial investments	120	V.02	45.000.000.000	47.000.000.000
1. Short-term investments	121		45.000.000.000	47.000.000.000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		20.818.895.509	25.577.673.645
1. Trade accounts receivables	131		20.544.018.406	25.405.496.545
2. Advances to suppliers	132		67.782.360	445.795.785
3. Short-term internal receivables	133		20.091.756	20.091.756
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	2.156.668.190	1.675.954.762
6. Provision for short-term bad receivables	139		(1.969.665.203)	(1.969.665.203)
IV. Inventories	140		116.459.775.361	113.496.954.104
1. Inventories	141	V.04	120.298.891.396	117.336.070.139
2. Provision for devaluation of inventories	149		(3.839.116.035)	(3.839.116.035)
V. Other short-term assets	150		6.782.161.551	1.629.484.138
1. Short-term prepaid expenses	151		332.157.005	305.571.232
2. VAT deductible	152		1.068.185.583	715.766.459
3. Tax and accounts receivable from State budget	154	V.05	4.240.634.013	68.579.547
4. Other short-term assets	158		1.141.184.950	539.566.900
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		116.774.354.207	110.312.242.214
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		22.300.860.334	24.069.342.039
1. Tangible fixed assets	221	V.08	22.157.330.292	20.125.776.036
- Historical cost	222		31.498.887.797	30.395.068.308
- Accumulated depreciation	223		(9.341.557.505)	(10.269.292.272)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	8.750.000	10.625.000
- Historical cost	228		234.821.000	234.821.000
- Accumulated depreciation	229		(226.071.000)	(224.196.000)
4. Construction in progress expenses	230	V.11	134.780.042	3.932.941.003
III. Property investment	240	V.12	33.635.079.641	30.028.151.824
- Historical cost	241		54.816.563.949	50.346.320.657
- Accumulated depreciation (*)	242		(21.181.484.308)	(20.318.168.833)
IV. Long-term financial investments	250		59.022.921.215	54.277.121.215
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		1.003.495.215	1.038.495.215
3. Other long-term investments	258	V.13	64.495.426.000	59.714.626.000
4. Provision for devaluation of long-term finance investment	259		(6.476.000.000)	(6.476.000.000)
V. Other long-term assets	260		1.815.493.017	1.937.627.136
1. Long-term prepaid expenses	261	V.14	652.598.151	762.042.654
2. Deferred income tax assets	262	V.21	1.162.894.866	1.166.784.482
3. Others	268			8.800.000
TOTAL ASSETS (270=100+200)	270		358.817.747.011	383.334.093.352

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		78.382.525.552	98.406.476.782
I. Short-term liabilities	310		74.511.676.571	94.982.373.894
1. Short-term borrowing and debts	311	V.15		9.707.470.379
2. Trade accounts payable	312		4.832.875.954	9.378.862.014
3. Advances from customers	313		1.164.289.702	2.364.306.270
4. Taxes and liabilities to State budget	314	V.16	17.661.224	3.240.687.442
5. Payable to employees	315		589.379.324	1.278.835.156
6. Payable expenses	316	V.17	3.000.000.000	3.172.428.000
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	55.474.114.532	61.627.791.672
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		9.433.355.835	4.211.992.961
II. Long-term liabilities	330		3.870.848.981	3.424.102.888
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		3.702.396.388	3.234.486.188
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		78.461.649	151.071.246
7. Provision for long-term liabilities	337			
8. Unearned revenue	338		89.990.944	38.545.454
B. OWNER'S EQUITY (400= 410+430)	400		273.488.228.588	280.901.027.210
I. Capital sources and funds	410	V.22	273.488.228.588	280.901.027.210
1. Paid-in capital	411		141.203.090.000	141.203.090.000
2. Capital surplus	412		95.682.643.118	95.682.643.118
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		12.702.262.153	5.571.063.274
8. Financial reserve fund	418		14.655.655.264	9.901.522.678
9. Other fund belong to owner's equity	419			573.544.371
10. Retained profit	420		9.244.578.053	27.969.163.769
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare fund	431			
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. MINORITY INTEREST	500		6.946.992.871	4.026.589.360
TOTAL RESOURCES (430= 300+400)	440		358.817.747.011	383.334.093.352

OFF BALANCE SHEET ITEMS

Items	Note	Ending Balance	Beginning Balance
1. Operating lease assets	24	-	-
2. Goods held under trust or for processing		27.023.733	25.763.734
3. Goods received on consignment for sale		-	-
4. Bad debts written off		629.702.728	629.702.728
5. Foreign currencies (USD)		56.979,14	566.084,04
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. Sales	01	V1.25	16.190.131.668	43.049.738.225	16.190.131.668	43.049.738.225
2. Deductions	02			21.448.672		21.448.672
3. Net sales and services (10=01-02)	10		16.190.131.668	43.028.289.553	16.190.131.668	43.028.289.553
4. Cost of goods sold	11	V1.27	10.304.658.209	33.187.283.273	10.304.658.209	33.187.283.273
5. Gross profit (20=10-11)	20		5.885.473.458	9.841.006.280	5.885.473.458	9.841.006.280
6. Financial income	21	V1.26	2.401.158.329	2.063.261.093	2.401.158.329	2.063.261.093
7. Financial expenses	22	V1.28	70.002.935	149.366.292	70.002.935	149.366.292
- In which: Interest expense	23		67.551.405	144.590.974	67.551.405	144.590.974
8. Selling expenses	24		506.104.014	490.286.246	506.104.014	490.286.246
9. General & administrative expenses	25		2.210.568.500	1.273.355.507	2.210.568.500	1.273.355.507
10. Net operating profit [30={20 +(21-22)-(24+25)}	30		5.499.956.339	9.991.259.328	5.499.956.339	9.991.259.328
11. Other income	31		1.814.215.034	920.307.203	1.814.215.034	920.307.203
12. Other expenses	32		1.651.640.868	991.370.032	1.651.640.868	991.370.032
13. Other profit (40=31-32)	40		162.574.166	(71.062.829)	162.574.166	(71.062.829)
14. Gain/loss in associate or joint-venture companies	45					
15. Profit before tax (50=30+40)	50		5.662.530.505	9.920.196.499	5.662.530.505	9.920.196.499
16. Current corporate income tax expenses	51	V1.30	1.479.221.712	2.017.137.580	1.479.221.712	2.017.137.580
17. Deferred corporate income tax expenses	52	V1.30	3.889.616		3.889.616	
18. Profit after tax (60=50-51-52)	60		4.179.419.177	7.903.058.919	4.179.419.177	7.903.058.919
18.1. Minority interest			(19.596.489)		(19.596.489)	
18.2 Profit after tax of parent company's shareholder			4.199.015.666	7.903.058.919	4.199.015.666	7.903.058.919
19. EPS (VND/share) (*)	70					

CONSOLIDATED CASH FLOW 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		22.819.236.616	46.705.142.344
2. Cash paid for supplier	2		(14.579.421.604)	(18.057.957.004)
3. Cash paid for employee	3		(4.377.246.275)	(3.413.606.446)
4. Cash paid for interest	4		(67.551.405)	(24.734.115)
5. Cash paid for corporate income tax	5		(6.914.198.491)	(9.047.007.762)
6. Other receivables	6		4.470.496.648	11.942.669.863
7. Other payables	7		(13.177.036.132)	(30.576.619.251)
Net cash provided by (used in) operating activities	20		(11.825.720.643)	(2.472.112.371)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(631.032.588)	
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		946.224.643	45.000.000
3. Cash paid for lending or purchase debt tools of other companies	23			(500.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24		2.000.000.000	300.000.000
5. Cash paid for joining capital in other companies	25		(7.720.800.000)	(150.000.000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		1.544.336.399	1.981.882.088
Net cash used in investing activities	30		(3.861.271.546)	1.676.882.088
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		2.940.000.000	
2. Cash paid to owners equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33			81.400.000
4. Cash paid to principal debt	34		(9.707.470.379)	(7.268.715.881)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(9.880.716.300)	(5.000.000)
Net cash (used in) provided by financing activities	40		(16.648.186.679)	(7.192.315.881)
Net cash during the period (50=20+30+40)	50		(32.335.178.868)	(7.987.546.164)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		85.317.739.251	64.578.426.267
Influence of foreign exchange change	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70=50+60+61)	70	VII.34	52.982.560.383	56.590.880.103