

BALANCE SHEET
As at Mar. 31st, 2010

Unit: VND

Items	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		524.069.117.684	351.718.942.954
I. Cash and cash equivalents	110		412.651.053.831	251.190.098.831
1. Cash	111	V.01	35.584.750.482	13.488.194.381
2. Cash equivalents	112		377.066.303.349	237.701.904.450
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		60.315.288.173	46.360.277.967
1. Trade accounts receivables	131		47.880.367.132	39.190.626.422
2. Advances to suppliers	132		7.286.641.008	924.183.229
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	7.550.780.625	8.639.067.777
6. Provision for short-term bad receivables	139		(2.402.500.592)	(2.393.599.461)
IV. Inventories	140		45.669.906.159	42.164.000.601
1. Inventories	141	V.04	47.040.350.510	43.534.444.952
2. Provision for devaluation of inventories	149		(1.370.444.351)	(1.370.444.351)
V. Other short-term assets	150		5.432.869.521	12.004.565.555
1. Short-term prepaid expenses	151		24.692.792	
2. VAT deductible	152		3.898.384.745	11.126.028.839
3. Tax and accounts receivable from State budget	154	V.05		53.035.113
4. Other short-term assets	158		1.509.791.984	825.501.603
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		488.314.066.331	496.951.256.854
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		425.367.000.237	428.698.327.298
1. Tangible fixed assets	221	V.08	398.658.418.551	407.449.540.054
- Historical cost	222		1.062.542.799.911	1.050.701.558.758
- Accumulated depreciation	223		(663.884.381.360)	(643.252.018.704)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	92.548.105	64.176.741
- Historical cost	228		275.842.143	228.842.143
- Accumulated depreciation	229		(183.294.038)	(164.665.402)
4. Construction in progress expenses	230	V.11	26.616.033.581	21.184.610.503
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		53.726.131.920	57.942.500.000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		5.493.631.920	9.710.000.000
3. Other long-term investments	258	V.13	59.482.500.000	59.482.500.000
4. Provision for devaluation of long-term finance investment	259		(11.250.000.000)	(11.250.000.000)
V. Other long-term assets	260		9.220.934.174	10.310.429.556
1. Long-term prepaid expenses	261	V.14	7.645.934.174	8.735.429.556
2. Deferred income tax assets	262	V.21	1.575.000.000	1.575.000.000
3. Others	268			
TOTAL ASSETS (270=100+200)	270		1.012.383.184.015	848.670.199.808

Items	Code	Note	Ending Balance	Beginning Balance
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		542.660.999.937	593.125.755.681
I. Short-term liabilities	310		244.475.544.051	295.327.710.361
1. Short-term borrowing and debts	311	V.15	73.027.124.203	75.671.331.500
2. Trade accounts payable	312		57.125.653.502	66.936.000.147
3. Advances from customers	313		5.692.100.969	6.307.383.308
4. Taxes and liabilities to State budget	314	V.16	1.778.623.579	3.299.323.058
5. Payable to employees	315		17.793.656.982	28.413.771.508
6. Payable expenses	316	V.17	82.680.197.595	4.865.814.315
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	5.663.685.722	105.647.781.860
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		714.501.499	4.186.304.665
II. Long-term liabilities	330		298.185.455.886	297.798.045.320
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	295.952.989.405	295.952.989.405
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		1.281.349.753	1.292.311.553
7. Provision for long-term liabilities	337			
8. Unearned revenue	338		951.116.728	552.744.362
B. OWNER'S EQUITY (400= 410+430)	400		465.776.662.606	255.544.444.127
I. Capital sources and funds	410	V.22	465.775.258.406	255.544.444.127
1. Paid-in capital	411		415.512.960.000	208.900.680.000
2. Capital surplus	412		(1.100.000)	
3. Other capital of owner	413		7.384.665.915	7.384.665.915
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			(1.494.159.135)
7. Investment and development fund	417			
8. Financial reserve fund	418		6.056.356.673	5.995.974.743
9. Other fund belong to owner's equity	419			
10. Retained profit	420		36.822.375.818	34.757.282.604
11. Capital for construction work	421			
II. Budget sources	430		1.404.200	
1. Bonus and welfare fund	431		1.404.200	
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		3.945.521.472	
TOTAL RESOURCES (430= 300+400)	440		1.012.383.184.015	848.670.199.808

OFF BALANCE SHEET ITEMS

Items		Note	Ending Balance	Beginning Balance
1. Operating lease assets		24		
2. Goods held under trust or for processing			660.047.112	652.293.112
3. Goods received on consignment for sale			-	-
3.1 Terminal				
3.2 Others				
4. Bad debts written off			4.705.703.060	4.723.244.384
5. Foreign currencies				
6. Subsidies of state budget				

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	1	VI.25	252.367.211.317	191.228.379.197	252.367.211.317	191.228.379.197
2. Deductions	3		499.339	400.000	499.339	400.000
3. Net sales and services (10= 01 - 03)	10		252.366.711.978	191.227.979.197	252.366.711.978	191.227.979.197
4. Cost of goods sold	11	VI.27	233.631.264.774	174.425.781.963	233.631.264.774	174.425.781.963
5. Gross profit (20= 10 - 11)	20		18.735.447.204	16.802.197.234	18.735.447.204	16.802.197.234
6. Financial income	21	VI.26	5.989.268.134	1.749.960.255	5.989.268.134	1.749.960.255
7. Financial expenses	22	VI.28	3.625.429.853	3.157.441.810	3.625.429.853	3.157.441.810
<i>- Include: Interest expenses</i>	23		<i>3.560.127.007</i>	<i>3.146.197.255</i>	<i>3.560.127.007</i>	<i>3.146.197.255</i>
8. Selling expenses	24		11.716.561.554	9.544.931.091	11.716.561.554	9.544.931.091
9. General & administration expenses	25		6.293.615.605	4.236.269.304	6.293.615.605	4.236.269.304
10. Net operating profit 30={20+(21-22)-(24+25)}	30		3.089.108.326	1.613.515.284	3.089.108.326	1.613.515.284
11. Other income	31		75.825.182	3.024.376.802	75.825.182	3.024.376.802
12. Other expenses	32		66.074.062	2.557.398.200	66.074.062	2.557.398.200
13. Other profit (40 = 31 - 32)	40		9.751.120	466.978.602	9.751.120	466.978.602
14. Gain/loss in associate or joint-venture companies	45		843.631.920		843.631.920	
15. Profit before tax (50=30+40) (*)	50		3.942.491.366	2.080.493.886	3.942.491.366	2.080.493.886
16. Current corporate income tax expenses	51	VI.30	1.756.634.292	310.090.743	1.756.634.292	310.090.743
17. Deferred corporate income tax expenses	52	VI.30				
18. Profit after tax (60=50-51-52)	60		2.185.857.074	1.770.403.143	2.185.857.074	1.770.403.143
<i>18.1 Minority interest</i>	<i>61</i>					
<i>18.2 Profit after tax of parent company's shareholder</i>	<i>62</i>		<i>2.185.857.074</i>	<i>1.770.403.143</i>	<i>2.185.857.074</i>	<i>1.770.403.143</i>
18. Earning per share	70		94,88	99,59	94,88	99,59

CASH FLOWS STATEMENT

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>1</i>		<i>3.942.491.366</i>	<i>2.080.493.886</i>
<i>2. Adjustment in accounts</i>			<i>18.508.439.131</i>	<i>23.880.335.427</i>
Fixed assets depreciation	2		20.759.803.231	22.538.724.417
Provisions	3		8.901.131	
Unrealized foreign exchange difference loss/gain	4			
Loss/gain from investment	5		(6.820.392.238)	(1.804.586.245)
Interest expenses	6		3.560.127.007	3.146.197.255
<i>3. Operating profit before the changes of current capital</i>	<i>8</i>		<i>21.450.930.497</i>	<i>25.960.829.313</i>
Changes in accounts receivable	9		(7.597.387.646)	(21.576.544.447)
Changes in inventories	10		(2.497.717.839)	(10.912.438.773)
Changes in trade payables (exclude interest payable, income tax payable)	11		(44.106.789.726)	160.906.308.023
Changes in prepaid expenses	12		1.078.283.135	1.749.978.621
Paid interest	13		(3.030.053.873)	(2.130.222.975)
Paid corporate income tax	14		(3.299.323.057)	(5.000.000.000)
Other receivables	15		5.949.655	20.168.800
Other payables	16		(3.577.839.721)	(1.140.891.950)
Net cash provided by (used in) operating activities	20		(41.573.948.575)	147.877.186.612
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		20.717.340.214	(156.099.888.377)
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			(2.732.500.000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		5.989.053.134	2.254.586.245
Net cash used in investing activities	30		26.706.393.348	(156.577.802.132)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		206.612.280.000	
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33			
4. Cash paid to principal debt	34		(31.023.235.107)	(3.669.831.711)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(38.221.370)	
Net cash (used in) provided by financing activities	40		175.550.823.523	(3.669.831.711)
Net cash during the period (20+30+40)	50		160.683.268.296	(12.370.447.231)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		251.967.785.535	132.285.007.521
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	70	31	412.651.053.831	119.914.560.290