

BALANCE SHEET
As at Mar. 31st, 2010

Unit: VND

ASSETS	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		247.331.435.147	210.414.853.705
I. Cash and cash equivalents	110		4.549.453.952	10.686.504.094
1. Cash	111	V.01	4.549.453.952	10.686.504.094
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Short-term investments	121		-	-
2. Provision for devaluation of short-term security investments	129		-	-
III. Receivables	130		148.215.675.656	141.075.187.155
1. Trade accounts receivables	131		130.221.926.810	124.534.891.136
2. Advances to suppliers	132		11.807.646.536	10.378.093.854
3. Short-term internal receivables	133	VII.4	-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.02	10.018.550.561	9.994.650.416
6. Provision for short-term bad receivables	139		(3.832.448.251)	(3.832.448.251)
IV. Inventories	140		88.907.047.119	54.042.266.952
1. Inventories	141	V.03	89.328.156.795	54.463.376.628
2. Provision for devaluation of inventories	149		(421.109.676)	(421.109.676)
V. Other short-term assets	150		5.659.258.420	4.610.895.504
1. Short-term prepaid expenses	151		579.421.861	359.814.519
2. VAT deductible	152		2.474.797.357	2.478.182.264
3. Tax and accounts receivable from State budget	154		1.808.685.363	1.094.256.423
4. Other short-term assets	158	VII.5	796.353.839	678.642.298
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		305.059.541.324	309.591.237.795
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		-	-
4. Other long-term receivables	218		-	-
5. Provision for long-term bad receivable (*)	219		-	-
II. Fixed assets	220		245.464.147.014	249.892.538.559
1. Tangible fixed assets	221	V.04	228.656.030.168	218.353.213.561
- Historical cost	222		318.540.573.885	302.968.790.893
- Accumulated depreciation	223		(89.884.543.717)	(84.615.577.332)
2. Finance leases fixed assets	224	V.05	-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.06	15.694.354.402	15.801.213.397
- Historical cost	228		17.267.514.000	17.267.514.000
- Accumulated depreciation	229		(1.573.159.598)	(1.466.300.603)
4. Construction in progress expenses	230	V.07	1.113.762.444	15.738.111.601
III. Property investment	240		-	-
- 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		8.400.000.000	8.400.000.000
4. Provision for devaluation of long-term finance investment	259		(8.400.000.000)	(8.400.000.000)
V. Other long-term assets	260		59.595.394.310	59.698.699.236
1. Long-term prepaid expenses	261	V.08	56.483.235.376	56.586.540.302
2. Deferred income tax assets	262		3.029.685.043	3.029.685.043
3. Others	268		82.473.891	82.473.891
TOTAL ASSETS (270=100+200)	270		552.390.976.471	520.006.091.500

CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		180.132.432.454	156.655.926.834
I. Short-term liabilities	310		164.804.861.081	141.322.965.249
1. Short-term borrowing and debts	311	V.09	102.792.059.650	105.290.570.328
2. Trade accounts payable	312		38.016.688.877	14.349.967.012
3. Advances from customers	313		1.609.481.475	1.369.505.534
4. Taxes and liabilities to State budget	314	V.10	16.413.938.827	16.225.700.224
5. Payable to employees	315		1.774.768.510	2.277.642.020
6. Payable expenses	316		1.224.542.837	1.197.811.682
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.12	2.973.380.905	611.768.449
10. Provision for short-term liabilities	320		-	-
11. Bonus and welfare fund				
II. Long-term liabilities	330		15.327.571.373	15.332.961.585
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332		-	-
3. Other long-term payables	333		-	-
4. Long-term borrowing and debts	334	V.13	14.206.840.700	14.206.840.700
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		1.120.730.673	1.126.120.885
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		372.258.544.017	363.350.164.666
I. Capital sources and funds	410	V.14	372.137.417.026	363.229.037.675
1. Paid-in capital	411		273.041.890.000	273.041.890.000
2. Capital surplus	412		59.922.608.248	59.922.608.248
3. Other capital of owner	413		-	-
4. Treasury stock	414		(24.793.231.129)	(33.353.732.129)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	-
7. Investment and development fund	417		1.481.719.682	1.481.719.682
8. Financial reserve fund	418		740.859.841	740.859.841
9. Other fund belong to owner's equity	419		740.859.841	740.859.841
10. Retained profit	420		61.002.710.543	60.654.832.192
11. Capital for construction work	421		-	-
II. Budget sources	430		121.126.991	121.126.991
1. Bonus and welfare fund	431		121.126.991	121.126.991
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES (430= 300+400)	440		552.390.976.471	520.006.091.500

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Accumulation
1. Revenue of sales and services	01	VI.15	41.701.520.129	41.701.520.129
2. Deductions	03		150.013.098	150.013.098
3. Net sales and services (10=01 - 02)	10		41.551.507.031	41.551.507.031
4. Cost of goods sold	11	VI.16	33.872.524.510	33.872.524.510
5. Gross profit (20=10 - 11)	20		7.678.982.521	7.678.982.521
6. Financial incomes	21	VI.17	3.815.391.968	3.815.391.968
7. Financial expenses	22	VI.18	3.701.734.058	3.701.734.058
- Include: Interest expense	23		2.150.946.062	2.150.946.062
8. Selling expenses	24		3.878.908.793	3.878.908.793
9. General & administrative expenses	25		3.314.433.073	3.314.433.073
10. Net operating profit (30=20 + (21-22) - (24+25))	30		599.298.567	599.298.567
11. Other incomes	31		1.396.115	1.396.115
12. Other expenses	32		134.972.910	134.972.910
13. Other profit (40=31-32)	40		(133.576.795)	(133.576.795)
14. Profit before tax (50=30 + 40)	50		465.721.772	465.721.772
15. Current corporate income tax expenses	51		117.823.421	117.823.421
16. Deferred corporate income tax expenses	52		-	-
17. Profit after tax (60=50 - 51 - 52)	60		347.898.351	347.898.351
18. EPS (*)	70		15,09	

CASH FLOW STATEMENT
Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Accumulation
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		465.721.772	465.721.772
2. Adjustment in accounts			4.292.421.266	4.292.421.266
Fixed assets depreciation	02		5.375.825.380	5.375.825.380
Provisions	03		-	-
Unrealized foreign exchange difference loss/gain	04		-	-
Loss/gain from investment	05		(3.234.323.176)	(3.234.323.176)
Interest expenses	06		2.150.919.062	2.150.919.062
3. Operating profit before the changes of current capital	08		4.758.143.038	4.758.143.038
Changes in accounts receivable	09		(17.331.982.152)	(17.331.982.152)
Changes in inventories	10		(34.864.780.167)	(34.864.780.167)
Changes in trade payables (exclude interest payable, income tax payable)	11		34.060.650.303	34.060.650.303
Changes in prepaid expenses	12		260.265.331	260.265.331
Paid interest	13		(2.150.919.062)	(2.150.919.062)
Paid corporate income tax	14		(95.073.136)	(95.073.136)
Other receivables	15		-	-
Other payables	16		(433.627.437)	(433.627.437)
Net cash provided by (used in) operating activities	20		(15.797.323.282)	(15.797.323.282)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(947.433.835)	(947.433.835)
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		8.560.500.000	8.560.500.000
7. Cash received from interest, dividend and distributed profit	27		3.234.323.176	3.234.323.176
Net cash used in investing activities	30		10.847.389.341	10.847.389.341
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		(117.842.421)	(117.842.421)
2. Cash paid to owners' equity, repurchase issued stock	32		-	-
3. Cash received from long-term and short-term borrowings	33		43.043.779.452	43.043.779.452
4. Cash paid to principal debt	34		(44.113.053.232)	(44.113.053.232)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		(1.187.116.201)	(1.187.116.201)
Net cash during the period (50 = 20+30+40)	50		(6.137.050.142)	(6.137.050.142)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		10.686.504.094	10.686.504.094
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		4.549.453.952	4.549.453.952