

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		272.610.812.404	155.112.861.211
I. Cash and cash equivalents	110		12.571.125.104	7.281.869.559
1. Cash	111	V.01	12.571.125.104	7.281.869.559
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	6.752.404.598	3.428.644.598
1. Short-term investments	121		7.030.764.598	3.622.644.598
2. Provision for devaluation of short-term security investments	129		(278.360.000)	(194.000.000)
III. Receivables	130		34.104.334.387	34.065.415.896
1. Trade accounts receivables	131		24.570.361.808	23.981.811.204
2. Advances to suppliers	132		6.876.924.066	7.090.811.957
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.03	3.782.936.545	4.118.680.767
6. Provision for short-term bad receivables	139		(1.125.888.032)	(1.125.888.032)
IV. Inventories	140		200.098.015.623	102.356.893.693
1. Inventories	141	V.04	200.098.015.623	102.356.893.693
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		19.084.932.692	7.980.037.465
1. Short-term prepaid expenses	151		332.834.698	173.659.275
2. VAT deductible	152		7.561.925.790	1.410.572.156
3. Tax and accounts receivable from State budget	154	V.05	-	-
4. Other short-term assets	158		11.190.172.204	6.395.806.034
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		59.585.232.588	60.245.479.789
I. Long-term receivables	210			
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	211			
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		28.920.266.513	29.507.562.466
1. Tangible fixed assets	221	V.08	19.114.350.384	19.672.387.709
- Historical cost	222		41.273.208.251	40.800.188.181
- Accumulated depreciation	223		(22.158.857.867)	(21.127.800.472)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	9.456.629.911	9.674.763.979
- Historical cost	228		13.058.761.219	13.058.761.219
- Accumulated depreciation	229		(3.602.131.308)	(3.383.997.240)
4. Construction in progress expenses	230	V.11	349.286.218	160.410.778
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		22.860.372.000	22.860.372.000
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		14.827.600.000	14.827.600.000
3. Other long-term investments	258	V.13	8.032.772.000	8.032.772.000
4. Provision for devaluation of long-term finance investment	259		-	-
V. Other long-term assets	260		7.804.594.075	7.877.545.323
1. Long-term prepaid expenses	261	V.14	7.804.594.075	7.877.545.323
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		-	-
TOTAL ASSETS (270=100+200)	270		332.196.044.992	215.358.341.000

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		214.333.166.544	109.851.345.342
I. Short-term liabilities	310		213.578.829.935	109.387.851.042
1. Short-term borrowing and debts	311	V.15	173.157.759.111	85.492.786.536
2. Trade accounts payable	312		30.161.669.861	4.980.337.077
3. Advances from customers	313		213.661.014	129.363.403
4. Taxes and liabilities to State budget	314	V.16	4.508.988.210	2.553.450.141
5. Payable to employees	315		2.364.719.562	12.730.034.590
6. Payable expenses	316	V.17	1.442.025.878	1.177.812.967
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	1.730.006.299	2.324.066.328
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	330		754.336.609	463.494.300
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	400.000.000	3.494.300
5. Deferred income tax	335	V.21	-	-
6. Provision for unemployment allowance	336		354.336.609	460.000.000
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		117.862.878.448	105.506.995.658
I. Capital sources and funds	410	V.22	116.457.660.842	106.249.441.197
1. Paid-in capital	411		81.183.840.000	81.183.840.000
2. Capital surplus	412		-	-
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	24.214.002
7. Investment and development fund	417		9.952.688.426	4.586.530.564
8. Financial reserve fund	418		4.892.107.156	3.818.875.584
9. Other fund belong to owner's equity	419		134.380.000	42.380.000
10. Retained profit	419		20.294.645.260	16.593.601.047
11. Capital for construction work	420		-	-
II. Budget sources	430		1.405.217.606	(742.445.539)
1. Bonus and welfare fund	431		1.405.217.606	(742.445.539)
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430= 300+400)			332.196.044.992	215.358.341.000

OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
1. Leasehold assets		V.24		
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies:			471.481,07	90.050,01
- USD				
- EUR				
6. Estimates for non-business and project expenditure				

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	VI.25	125.570.986.806	99.715.639.304	125.570.986.806	99.715.639.304
2. Deductions	03		17.507.906	11.952.055	17.507.906	11.952.055
3. Net sales and services (10=01-02)	10		125.553.478.900	99.703.687.249	125.553.478.900	99.703.687.249
4. Cost of goods sold	11	VI.27	106.672.712.484	100.777.407.111	106.672.712.484	100.777.407.111
5. Gross profit (20 = 10 - 11)	20		18.880.766.416	(1.073.719.862)	18.880.766.416	(1.073.719.862)
6. Financial income	21	VI.26	7.571.859.460	1.188.607.963	7.571.859.460	1.188.607.963
7. Financial expenses	22	VI.28	4.964.648.881	2.109.914.704	4.964.648.881	2.109.914.704
- Include: Interest expenses	23		1.282.782.196	824.273.367	1.282.782.196	824.273.367
8. Selling expenses	24		2.959.517.527	2.510.801.326	2.959.517.527	2.510.801.326
9. General & administrative expenses	25		1.939.041.044	1.168.485.439	1.939.041.044	1.168.485.439
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		16.589.418.424	(5.674.313.368)	16.589.418.424	(5.674.313.368)
11. Other income	31		47.367.335	10.513.849	47.367.335	10.513.849
12. Other expenses	32		95.192.543	29.492.940	95.192.543	29.492.940
13. Other profit (40 = 31 - 32)	40		(47.825.208)	(18.979.091)	(47.825.208)	(18.979.091)
14. Profit before tax (50 = 30 + 40)	50		16.541.593.216	(5.693.292.459)	16.541.593.216	(5.693.292.459)
15. Current corporate income tax expenses	51	VI.30	4.154.696.425		4.154.696.425	
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax (60 = 50 - 51 - 52)	60		12.386.896.791	(5.693.292.459)	12.386.896.791	(5.693.292.459)
18. EPS (VND/share)	70		1.526		1.526	

CASH FLOWS 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	01		129.165.586.704	124.358.875.495
2. Cash paid for supplier	02		(65.459.882.771)	(37.690.749.319)
3. Cash paid for employee	03		(16.501.599.658)	(8.497.001.471)
4. Cash paid for interest	04		(1.514.917.988)	(824.344.433)
5. Cash paid for corporate income tax	05		-2199158356	-
6. Other receivables	06		2.663.672.633	3.548.885.800
7. Other payables	07		(7.878.327.836)	(3.656.418.333)
Net cash provided by (used in) operating activities	20		38.275.372.728	77.239.247.739
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(473.020.070)	(689.864.319)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		5.520.940	
3. Cash paid for lending or purchase debt tools of other companies	23			(22.176.000)
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		2.058.705.000	430.413.000
7. Cash received from interest, dividend and distributed profit	27		18.000.000	27.000.000
Net cash used in investing activities	30		1.609.205.870	(254.627.319)
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		72.889.364.191	5.944.412.640
4. Cash paid to principal debt	34		(107.484.790.964)	(83.401.683.831)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		-	
Net cash (used in) provided by financing activities	40		(34.595.426.773)	(77.457.271.191)
Net cash during the period (50 = 20+30+40)	50		5.289.151.825	(472.650.771)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		7.281.869.559	7.583.290.565
Influence of foreign exchange fluctuation	61		103.720	
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	VII.34	12.571.125.104	7.110.639.794