

BALANCE SHEET (consolidated)

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		92.485.155.553	93.763.933.833
I. Cash and cash equivalents	110		22.534.728.648	26.038.744.251
1. Cash	111	V.01	17.534.728.648	20.038.744.251
2. Cash equivalents	112		5.000.000.000	6.000.000.000
II. Short-term financial investments	120	V.02	18.000.000.000	18.000.000.000
1. Short-term investments	121		18.000.000.000	18.000.000.000
2. Provision for devaluation of short-term security investments	129		-	-
III. Receivables	130		25.142.096.983	25.013.084.443
1. Trade accounts receivables	131		22.938.472.172	21.685.784.773
2. Advances to suppliers	132		3.600.104.371	5.184.328.020
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.03	1.953.558.054	1.493.009.264
6. Provision for short-term bad receivables	139		(3.350.037.614)	(3.350.037.614)
IV. Inventories	140		23.645.484.770	22.342.584.274
1. Inventories	141	V.04	23.645.484.770	22.342.584.274
2. Provision for devaluation of inventories	149		-	-
V. Other short-term assets	150		3.162.845.152	2.369.520.865
1. Short-term prepaid expenses	151		1.062.307.563	543.909.006
2. VAT deductible	152		-	35.922.265
3. Tax and accounts receivable from State budget	154	V.05	107.152	3.915.424
4. Other short-term assets	158		2.100.430.437	1.785.774.170
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		108.975.448.836	104.211.214.942
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		100.406.765.349	97.301.375.577
1. Tangible fixed assets	221	V.08	92.718.961.293	89.066.290.325
- Historical cost	222		160.958.991.873	153.933.099.783
- Accumulated depreciation	223		(68.240.030.580)	(64.866.809.458)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	1.558.281.981	1.637.865.040
- Historical cost	228		4.031.900.373	4.031.900.373
- Accumulated depreciation	229		(2.473.618.392)	(2.394.035.333)
4. Construction in progress expenses	230	V.11	6.129.522.075	6.597.220.212
III. Property investment	240	V.12	-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		1.240.441.088	1.240.441.088
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		1.240.441.088	1.240.441.088
3. Other long-term investments	258	V.13	-	-
4. Provision for devaluation of long-term finance investment	259		-	-
V. Goodwill	260		-	-
VI. Other long-term assets	270		7.328.242.399	5.669.398.277
1. Long-term prepaid expenses	271	V.14	5.866.236.189	5.299.543.850
2. Deferred income tax assets	272	V.21	-	47.069.813
3. Others	278		1.462.006.210	322.784.614
TOTAL ASSETS (270=100+200)	280		201.460.604.389	197.975.148.775

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Unit: VND

Assets	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010

CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		70.827.725.022	69.514.831.716
I. Short-term liabilities	310		44.248.048.464	45.567.955.460
1. Short-term borrowing and debts	311	V.15	16.188.883.409	16.871.929.630
2. Trade accounts payable	312		12.283.694.612	11.179.898.989
3. Advances from customers	313		4.678.121.661	2.924.508.789
4. Taxes and liabilities to State budget	314	V.16	2.236.770.657	2.571.216.808
5. Payable to employees	315		4.767.118.530	7.919.053.271
6. Payable expenses	316	V.17	675.706.374	935.173.919
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.18	2.336.461.014	1.783.139.972
10. Provision for short-term liabilities	320		-	-
11. Bonus and welfare fund	323		1.081.292.207	1.383.034.082
II. Long-term liabilities	320		26.579.676.558	23.946.876.256
1. Long-term accounts payables-Trade	321		-	-
2. Long-term accounts payables-Affiliate	322	V.19	-	-
3. Other long-term payables	323		-	-
4. Long-term borrowing and debts	324	V.20	26.515.756.960	23.853.417.945
5. Deferred income tax	325	V.21	-	-
6. Provision for unemployment allowance	326		63.919.598	93.458.311
7. Provision for long-term liabilities	327		-	-
B. OWNER'S EQUITY (400= 410+430)	400		122.925.294.405	121.022.719.614
I. Capital sources and funds	410	V.22	122.925.294.405	121.022.719.614
1. Paid-in capital	411		85.000.000.000	85.000.000.000
2. Capital surplus	412		21.378.566.720	21.378.566.720
3. Other capital of owner	413		-	-
4. Treasury stock	414		(2.425.234.557)	(2.425.234.557)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		14.233.809	418.233.054
7. Investment and development fund	417		8.028.930.488	8.028.930.488
8. Financial reserve fund	418		1.189.493.931	1.189.493.931
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		9.739.304.014	7.432.729.978
11. Capital for construction work	421		-	-
II. Budget sources	422			
1. Bonus and welfare fund	430		-	-
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
C. MINORITY INTEREST	500		7.707.584.962	7.437.597.445
TOTAL RESOURCES (430= 300+400)	510		201.460.604.389	197.975.148.775

OFF BALANCE SHEET ITEMS (consolidated)

Items	Unit	Note	Mar. 31st, 2010	Jan. 1st, 2010
1. Operating lease assets	VND			
2. Materials and goods kept or processed for others			54.529.600	
3. Goods deposited by others				
4. Bad debts written off	VND		1.052.863.586	1.052.863.586
5. Foreign currencies: (USD)	USD		452.677,39	533.361,51
5. Foreign currencies: (EUR)	EUR			
6. Estimates for non-business and project expenditure				

INCOME STATEMENT (consolidated)

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.19	37.698.428.024	28.698.454.600	37.698.428.024	28.698.454.600
2. Deductions	02	VI.20	1.825.372	-	1.825.372	-
3. Net sales and services (10 = 01-02)	10	VI.21	37.696.602.652	28.698.454.600	37.696.602.652	28.698.454.600
4. Cost of goods sold	11	VI.22	25.353.172.420	20.344.178.461	25.353.172.420	20.344.178.461
5. Gross profit (20 = 10-11)	20		12.343.430.232	8.354.276.139	12.343.430.232	8.354.276.139
6. Financial income	21	VI.23	210.777.896	160.491.763	210.777.896	160.491.763
7. Financial expenses	22	VI.24	1.300.916.870	1.500.821.950	1.300.916.870	1.500.821.950
- Include: Interest expenses	23		1.294.361.114	1.490.586.120	1.294.361.114	1.490.586.120
8. Selling expenses	24		4.303.850.915	2.233.873.791	4.303.850.915	2.233.873.791
9. General & administrative expenses	25		4.215.207.145	3.068.995.964	4.215.207.145	3.068.995.964
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		2.734.233.198	1.711.076.197	2.734.233.198	1.711.076.197
11. Other income	31		17.307.917	219.735.413	17.307.917	219.735.413
12. Other expenses	32		1.728.001	5.508.793	1.728.001	5.508.793
13. Other profit (40 = 31 - 32)	40		15.579.916	214.226.620	15.579.916	214.226.620
14. Loss/profit in associate or joint-venture companies	50		-	-	-	-
15. Profit before tax (60 = 30 + 40 + 50)	60		2.749.813.114	1.925.302.817	2.749.813.114	1.925.302.817
16. Current corporate income tax expenses	61	VI.25	610.094.460	265.289.435	610.094.460	265.289.435
17. Deferred corporate income tax expenses	62	VI.26	-	-	-	-
18. Profit after tax (70 = 60 - 61 - 62)	70	VI.28	2.139.718.654	1.660.013.382	2.139.718.654	1.660.013.382
18.1 Minority interest			269.987.517	463.477.336	269.987.517	463.477.336
18.2 Profit after tax of the parent company's shareholders			1.869.731.137	1.196.536.046	1.869.731.137	1.196.536.046
19. EPS (VND/share)			256	417	256	417

CASH FLOWS STATEMENT (consolidated)

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		2.749.813.114	1.925.302.817
2. Adjustment in accounts			4.595.654.020	4.049.550.919
Fixed assets depreciation	02		3.452.804.181	2.560.235.873
Provisions	03		-	-
Unrealized foreign exchange difference loss/gain	04		12.261.425	(1.271.074)
Loss/gain from investment	05		(163.772.700)	-
Interest expenses	06		1.294.361.114	1.490.586.120
3. Operating profit before the changes of current capital	08		7.345.467.134	5.974.853.736
Changes in accounts receivable	09		(4.118.042.891)	(16.219.242.870)
Changes in inventories	10		(1.114.036.755)	(1.745.098.687)
Changes in trade payables (exclude interest payable, income tax payable)	11		3.362.751.047	33.093.720.819
Changes in prepaid expenses	12		(1.085.090.896)	(299.048.601)
Paid interest	13		(1.294.361.114)	(1.490.586.120)
Paid corporate income tax	14		(873.418.356)	(90.971.959)
Other receivables	15		121.509.260	18.458.603
Other payables	16		(1.546.337.538)	(151.311.908)
Net cash provided by (used in) operating activities	20		798.439.891	19.090.773.013
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(6.526.415.153)	(23.583.338.459)
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		-	-
7. Cash received from interest, dividend and distributed profit	27		506.231.865	141.683.889
Net cash used in investing activities	30		(6.020.183.288)	(23.441.654.570)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		-	23.384.292
2. Cash paid to owners' equity, repurchase issued stock	32		-	-
3. Cash received from long-term and short-term borrowings	33		11.923.574.161	13.210.585.765
4. Cash paid to principal debt	34		(9.944.281.367)	(10.377.100.765)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(261.565.000)	(1.195.668.000)
Net cash (used in) provided by financing activities	40		1.717.727.794	1.661.201.292
Net cash during the period (50 = 20+30+40)	50		(3.504.015.603)	(2.689.680.265)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		26.038.744.251	20.061.870.307
Influence of foreign exchange fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		22.534.728.648	17.372.190.042