

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		376.508.148.926	302.194.365.863
I. Cash and cash equivalents	110		42.915.971.639	26.678.762.306
1. Cash	111	V.01	39.899.209.078	1.656.352.523
2. Cash equivalents	112		3.016.762.561	25.022.409.783
II. Short-term financial investments	120	V.02	43.468.817.576	13.390.357.755
1. Short-term investments	121		43.468.817.576	13.390.357.755
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		183.864.663.732	186.287.740.393
1. Trade accounts receivables	131		165.852.768.163	171.139.370.534
2. Advances to suppliers	132		17.789.052.826	14.927.561.381
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	222.842.743	220.808.478
6. Provision for short-term bad receivables	139			
IV. Inventories	140		42.672.277.246	31.524.466.672
1. Inventories	141	V.04	42.672.277.246	31.524.466.672
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		63.586.418.733	44.313.038.737
1. Short-term prepaid expenses	151			
2. VAT deductible	152			
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		63.586.418.733	44.313.038.737
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		73.944.765.209	68.157.097.631
I. Long-term receivables	210		39.186.659.050	39.186.659.050
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	214		39.186.659.050	39.186.659.050
5. Provision for long-term bad receivable (*)	215			
II. Fixed assets	220		16.051.027.249	16.862.098.149
1. Tangible fixed assets	221	V.08	9.572.477.249	10.383.548.149
- Historical cost	222		15.015.402.276	15.480.490.745
- Accumulated depreciation	223		(5.442.925.027)	(5.096.942.596)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	6.478.550.000	6.478.550.000
- Historical cost	228		6.478.550.000	6.478.550.000
- Accumulated depreciation	229			
4. Construction in progress expenses	230	V.11		
III. Property investment	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		7.090.000.000	5.050.000.000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		2.000.000.000	2.000.000.000
3. Other long-term investments	258	V.13	5.090.000.000	3.050.000.000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		11.617.078.910	7.058.340.432
1. Long-term prepaid expenses	261	V.14	5.617.078.910	6.058.340.432
2. Deferred income tax assets	262	V.21		
3. Others	263		6.000.000.000	1.000.000.000
TOTAL ASSETS (270=100+200)	270		450.452.914.135	370.351.463.494

Assets	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
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CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		235.258.906.838	234.031.675.186
I. Short-term liabilities	310		235.253.725.171	234.026.493.519
1. Short-term borrowing and debts	311	V.15	96.918.171.278	94.017.456.359
2. Trade accounts payable	312		67.515.170.928	72.437.952.971
3. Advances from customers	313		20.129.087.410	4.453.707.218
4. Taxes and liabilities to State budget	314	V.16	18.017.478.696	17.598.407.035
5. Payable to employees	315		1.154.005.276	783.813.862
6. Payable expenses	316	V.17	13.074.415.011	14.923.748.746
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	18.445.396.572	29.811.407.328
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		5.181.667	5.181.667
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.20		
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		5.181.667	5.181.667
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		215.194.007.297	136.319.788.308
I. Capital sources and funds	410	V.22	209.446.412.670	130.727.446.234
1. Paid-in capital	411		110.790.910.000	80.000.000.000
2. Capital surplus	412		56.202.451.488	27.207.000.000
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		6.215.871.163	6.215.871.163
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419		3.107.935.582	3.107.935.582
10. Retained profit	420		33.129.244.437	14.196.639.489
11. Capital for construction work	421			
II. Budget sources	430		5.747.594.627	5.592.342.074
1. Bonus and welfare fund	431		5.747.594.627	5.592.342.074
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430= 300+400)	440		450.452.914.135	370.351.463.494

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1	
			Year 2010	Year 2009
1. Sales	1	VI.25	42.645.024.770	35.041.315.944
2. Deductions	2			1.121.125.714
3. Net sales and services (10=01-02)	10		42.645.024.770	33.920.190.230
4. Cost of goods sold	11	VI.27	31.647.697.285	26.218.546.236
5. Gross profit (20 = 10 - 11)	20		10.997.327.485	7.701.643.994
6. Financial income	21	VI.26	18.933.248.725	1.199.525.308
7. Financial expenses	22	VI.28	3.201.664.311	1.569.971.371
- <i>Include: Interest expenses</i>	23		<i>3.156.985.776</i>	<i>1.569.971.371</i>
8. Selling expenses	24			
9. General & administrative expenses	25		4.068.509.942	1.800.627.164
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		22.660.401.957	5.530.570.767
11. Other income	31		173.009.091	437.503
12. Other expenses	32		107.737.782	
13. Other profit (40 = 31 - 32)	40		65.271.309	437.503
14. Profit before tax (50 = 30 + 40)	50		22.725.673.266	5.531.008.270
15. Current corporate income tax expenses	51	VI.30	3.389.418.317	882.265.872
16. Deferred corporate income tax expenses	52	VI.30		
17. Profit after tax (60 = 50 - 51 - 52)	60		19.336.254.950	4.648.742.398
18. EPS (VND/share)	70		2.377	581

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	1		74.018.239.445	47.298.037.385
2. Cash paid for supplier	2		(49.389.580.229)	(30.852.267.622)
3. Cash paid for employee	3		(2.054.673.302)	(1.102.382.981)
4. Cash paid for interest	4		(2.688.738.164)	(1.488.497.942)
5. Cash paid for corporate income tax	5		(618.104.550)	(1.448.093.784)
6. Other receivables	6		23.604.384.459	4.205.098.135
7. Other payables	7		(84.044.494.652)	(16.818.107.949)
Net cash provided by (used in) operating activities	20		(41.172.966.993)	(206.214.758)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(14.000.000)	(29.218.436)
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		(138.631.352.606)	(1.269.216.000)
4. Withdrawal of lending or resale debt tools of other companies	24		136.503.576.180	12.721.864.511
5. Cash paid for joining capital in other companies	25		(2.040.000.000)	(292.263.283)
6. Withdrawal of capital in other companies	26			6.200.000.000
7. Cash received from interest, dividend and distributed profit	27		9.456.602.492	669.669.212
Net cash used in investing activities	30		5.274.826.066	18.000.836.004
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31	21	59.786.361.488	
2. Cash paid to owners equity, repurchase issued stock	32	21		
3. Cash received from long-term and short-term borrowings	33		59.318.651.915	24.766.533.713
4. Cash paid to principal debt	34		(66.930.863.143)	(39.725.787.818)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21	(38.800.000)	(192.000.000)
Net cash (used in) provided by financing activities	40		52.135.350.260	(15.151.254.105)
Net cash during the period (50 = 20+30+40)	50		16.237.209.333	2.643.367.141
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		26.678.762.306	2.090.778.840
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	29	42.915.971.639	4.743.145.981