

BALANCE SHEET

As at Mar. 31st, 2010

Unit: VND

Assets	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		259.003.308.668	246.017.165.152
I. Cash and cash equivalents	110		94.036.193.270	94.474.856.567
1. Cash	111	V.01	37.050.795.942	44.080.898.333
2. Cash equivalents	112		56.985.397.328	50.393.958.234
II. Short-term financial investments	120	V.02	25.913.000.000	25.913.000.000
1. Short-term investments	121		25.913.000.000	25.913.000.000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		62.696.052.610	48.867.122.974
1. Trade accounts receivables	131		55.676.788.906	40.852.209.074
2. Advances to suppliers	132		6.289.955.186	7.194.953.652
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	729.308.518	819.960.248
6. Provision for short-term bad receivables	139			
IV. Inventories	140		72.298.030.903	68.578.340.236
1. Inventories	141	V.04	72.298.030.903	68.578.340.236
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		4.060.031.885	8.183.845.375
1. Short-term prepaid expenses	151			2.322.000
2. VAT deductible	152		3.783.559.971	
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		276.471.914	8.181.523.375
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		48.645.451.344	50.031.049.947
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		11.419.214.322	12.632.461.561
1. Tangible fixed assets	221	V.08	10.365.767.520	11.574.523.102
- Historical cost	222		60.468.977.452	59.808.597.634
- Accumulated depreciation	223		(50.103.209.932)	(48.234.074.532)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	826.464.984	830.956.641
- Historical cost	228		898.331.500	898.331.500
- Accumulated depreciation	229		(71.866.516)	(67.374.859)
4. Construction in progress expenses	230	V.11	226.981.818	226.981.818
III. Property investment	240	V.12		
- 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	V.13		
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		37.226.237.022	37.398.588.386
1. Long-term prepaid expenses	261	V.14	36.281.152.754	36.453.504.118
2. Deferred income tax assets	262	V.21	941.684.268	941.684.268
3. Others	268		3.400.000	3.400.000
TOTAL ASSETS (270=100+200)	270		307.648.760.012	296.048.215.099

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		89.404.155.805	98.056.612.679
I. Short-term liabilities	310		85.901.332.372	94.126.827.161
1. Short-term borrowing and debts	311	V.15		4.554.000.000
2. Trade accounts payable	312		61.162.690.058	52.339.526.905
3. Advances from customers	313		2.352.925.785	725.440.753
4. Taxes and liabilities to State budget	314	V.16	7.740.334.584	9.928.631.997
5. Payable to employees	315		7.010.432.366	20.894.926.832
6. Payable expenses	316	V.17	6.772.608.108	3.766.737.071
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	1.441.804.345	1.090.201.477
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		(579.462.874)	827.362.126
II. Long-term liabilities	330		3.502.823.433	3.929.785.518
1. Long-term accounts payables-Trade	331		112.438.177	706.887.493
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		2.390.000.718	2.261.886.520
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		1.000.384.538	961.011.505
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		218.244.604.207	198.818.964.546
I. Capital sources and funds	410	V.22	218.244.604.207	197.991.602.420
1. Paid-in capital	411		90.000.000.000	90.000.000.000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			1.062.195.116
7. Investment and development fund	417		530.891.493	530.891.493
8. Financial reserve fund	418		3.743.170.195	3.743.170.195
9. Other fund belong to owner's equity	419			
10. Retained profit	420		123.970.542.519	102.655.345.616
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare fund	431			
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
TOTAL RESOURCES (430= 300+400)	440		307.648.760.012	296.048.215.099

OFF BALANCE SHEET ITEMS

ITEMS	Code	Note	Ending Balance	Beginning Balance
1. Operating lease assets		24		
2. Goods held under trust or for for processing				
3. Goods received on consignment for sale				
4. Bad debts written off			1.304.790.190	1.304.790.190
5. Foreign currencies				
. USD			873.143,42	2.095.560,29
. EUR				
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			235.090.478.999	200.689.496.923	235.090.478.999	200.689.496.923
2. Deductions		VI.25	1.292.057.783	624.241.346	1.292.057.783	624.241.346
3. Net sales and services (10=01-02)			233.798.421.216	200.065.255.577	233.798.421.216	200.065.255.577
4. Cost of goods sold		VI.28	183.103.824.517	140.597.577.814	183.103.824.517	140.597.577.814
5. Gross profit (20=10-11)			50.694.596.699	59.467.677.763	50.694.596.699	59.467.677.763
6. Financial income		VI.29	4.785.161.659	547.031.623	4.785.161.659	547.031.623
7. Financial expenses		VI.30	842.908.873	602.213.170	842.908.873	602.213.170
- In which: Interest expense			47.058.000	39.862.950	47.058.000	39.862.950
8. Selling expenses			19.687.609.636	22.743.547.823	19.687.609.636	22.743.547.823
9. General & administrative expenses			6.525.815.098	5.224.007.433	6.525.815.098	5.224.007.433
10. Net operating profit [30={20 +(21-22)-(24+25)}			28.423.424.751	31.444.940.960	28.423.424.751	31.444.940.960
11. Other income			3.000.000	230.365.710	3.000.000	230.365.710
12. Other expenses			6.162.213		6.162.213	
13. Other profit (40=31-32)			(3.162.213)	230.365.710	(3.162.213)	230.365.710
14. Profit before tax (50=30+40)			28.420.262.538	31.675.306.670	28.420.262.538	31.675.306.670
15. Current corporate income tax expenses		VI.31	7.105.065.635	7.918.826.667	7.105.065.635	7.918.826.667
16. Deferred corporate income tax expenses						
17. Profit after tax (60=50-51-52)			21.315.196.903	23.756.480.003	21.315.196.903	23.756.480.003
18. EPS (VND/share) (**)			2.368	2.640	2.368	2.640

CASH FLOWS STATEMENT

Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Note	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>1</i>		28.420.262.538	31.675.306.670
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	2		1.873.627.057	2.045.154.105
Distributed commercial advantage				
Provisions	3			
Unrealized foreign exchange difference loss/gain	4			
Loss/gain from investment	5		(1.174.201.684)	(49.006.840)
Interest expenses	6		47.058.000	39.862.950
<i>3. Operating profit before the changes of current capital</i>	<i>8</i>		29.166.745.911	33.711.316.885
Changes in accounts receivable	9		(18.894.974.396)	(7.307.989.346)
Changes in inventories	10		(3.719.690.667)	18.002.728.983
Changes in trade payables (exclude interest payable, income tax payable)	11		(1.714.474.265)	(12.871.153.385)
Changes in prepaid expenses	12		174.673.364	916.693.153
Paid interest	13		(47.058.000)	
Paid corporate income tax	14		(8.059.227.144)	(3.063.826.957)
Other receivables	15		8.107.345.034	
Other payables	16		(1.411.825.000)	(1.324.942.200)
Net cash provided by (used in) operating activities	20		3.601.514.837	28.062.827.133
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(660.379.818)	(78.625.500)
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		1.174.201.684	49.006.840
Net cash used in investing activities	30		513.821.866	(29.618.660)
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			185.000.000
4. Cash paid to principal debt	34		(4.554.000.000)	(277.000.000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		(4.554.000.000)	(92.000.000)
Net cash during the period (50 = 20+30+40)	50		(438.663.297)	27.941.208.473
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		94.474.856.567	22.250.795.655
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	31	94.036.193.270	50.192.004.128