

**CONSOLIDATED BALANCE SHEET**

As at Mar. 31st, 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>1.519.493.642.461</b>	<b>1.403.001.033.613</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>77.796.515.738</b>	<b>151.115.119.814</b>
1. Cash	111		27.796.515.738	78.115.119.814
2. Cash equivalents	112		50.000.000.000	73.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>151.606.681.285</b>	<b>229.706.962.284</b>
1. Short-term investments	121		162.743.881.285	240.844.162.284
2. Provision for devaluation of short-term security investments	129		(11.137.200.000)	(11.137.200.000)
<b>III. Receivables</b>	<b>130</b>		<b>307.503.803.612</b>	<b>231.630.939.079</b>
1. Trade accounts receivables	131	V.2	213.476.036.197	174.345.880.455
2. Advances to suppliers	132	V.3	89.949.261.146	17.783.576.966
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.4	4.078.506.269	39.501.481.658
6. Provision for short-term bad receivables	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>918.243.599.373</b>	<b>749.997.742.912</b>
1. Inventories	141	V.5	925.572.795.192	757.326.938.731
2. Provision for devaluation of inventories	149		(7.329.195.819)	(7.329.195.819)
<b>V. Other short-term assets</b>	<b>150</b>		<b>64.343.042.453</b>	<b>40.550.269.524</b>
1. Short-term prepaid expenses	151		655.489.009	853.158.421
2. VAT deductible	152		44.259.633.475	31.727.764.553
3. Tax and accounts receivable from State budget	154	V.6	-	1.690.960.550
4. Other short-term assets	158	V.7	19.427.919.969	6.278.386.000
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>903.035.686.630</b>	<b>819.369.604.131</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>113.340.052.313</b>	<b>119.900.403.989</b>
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	V.8	113.340.052.313	119.900.403.989
5. Provision for long-term bad receivable (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>468.768.181.909</b>	<b>427.069.574.845</b>
1. Tangible fixed assets	221	V.9	306.700.650.970	295.264.909.104
- Historical cost	222		436.089.036.578	416.248.015.973
- Accumulated depreciation	223		(129.388.385.608)	(120.983.106.869)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	10.111.135.013	10.258.484.927
- Historical cost	228		13.293.488.677	13.293.488.677
- Accumulated depreciation	229		(3.182.353.664)	(3.035.003.750)
4. Construction in progress expenses	230	V.11	151.956.395.926	121.546.180.814
<b>III. Property investment</b>	<b>240</b>		<b>10.498.761.074</b>	<b>10.480.754.203</b>
- Historical cost	241		10.920.878.146	10.882.598.537
- Accumulated depreciation (*)	242		(422.117.072)	(401.844.334)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>205.450.000.000</b>	<b>205.000.000.000</b>
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		450.000.000	-
3. Other long-term investments	258	V.12	205.000.000.000	205.000.000.000
4. Provision for devaluation of long-term finance investment	259		-	-
<b>V. Goodwill</b>	<b>260</b>		<b>25.225.981.502</b>	<b>25.998.205.427</b>
<b>VI. Other long-term assets</b>	<b>270</b>		<b>79.752.709.832</b>	<b>30.920.665.667</b>
1. Long-term prepaid expenses	271	V.13	8.258.837.313	7.655.163.457
2. Deferred income tax assets	272	V.14	7.224.393.440	7.224.393.440
3. Others	273	V.15	64.269.479.079	16.041.108.771
<b>TOTAL ASSETS (270=100+200)</b>	<b>280</b>		<b>2.422.529.329.091</b>	<b>2.222.370.637.744</b>

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>1.263.928.703.042</b>	<b>1.087.948.781.762</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>984.169.970.008</b>	<b>848.011.577.033</b>
1. Short-term borrowing and debts	311	V.16	863.682.305.702	740.728.771.267
2. Trade accounts payable	312	V.17	80.195.069.321	68.007.460.253
3. Advances from customers	313	V.18	3.472.413.529	502.699.982
4. Taxes and liabilities to State budget	314	V.19	17.030.733.623	13.663.636.023
5. Payable to employees	315	V.20	14.992.053.838	20.064.407.499
6. Payable expenses	316	V.21	-	-
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.22	4.797.393.995	5.044.602.009
10. Provision for short-term liabilities	320		-	-
11. Bonus and welfare fund				
<b>II. Long-term liabilities</b>	<b>330</b>		<b>279.758.733.034</b>	<b>239.937.204.729</b>
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.23	275.885.063.543	236.047.248.219
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		3.873.669.491	3.889.956.510
7. Provision for long-term liabilities	337		-	-
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>1.095.554.919.552</b>	<b>1.087.952.675.480</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>1.098.606.696.762</b>	<b>1.075.521.616.317</b>
1. Paid-in capital	411	V.24	700.000.000.000	700.000.000.000
2. Capital surplus	412		177.876.869.236	177.876.869.236
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		49.370.666.333	52.534.526.623
7. Investment and development fund	417		27.699.852.999	39.893.962.999
8. Financial reserve fund	418		-	-
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420	V.24	143.659.308.194	105.216.257.459
11. Capital for construction work	421		-	-
<b>II. Budget sources</b>	<b>430</b>		<b>(3.051.777.210)</b>	<b>12.431.059.163</b>
1. Bonus and welfare fund	431	V.25	(3.051.777.210)	12.431.059.163
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
<b>C. MINORITY INTEREST</b>	<b>500</b>		<b>63.045.706.497</b>	<b>46.469.180.502</b>
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>2.422.529.329.091</b>	<b>2.222.370.637.744</b>

### OFF BALANCE SHEET ITEMS

ITEMS	Code	EXP	Ending Balance	Beginning Balance
1. Leasehold assets			-	-
2. Materials and goods kept or processed for others			-	-
3. Goods deposited by others			-	-
4. Bad debts already treated			-	-
5. Foreign currencies : (USD)			930.265,99	3.067.665,31
6. Estimates for non-business and project expenditure			-	-

**CONSOLIDATED 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. Revenue of sales and services	01	VI.1	665.263.173.199	464.630.256.948	665.263.173.199	464.630.256.948
2. Deductions	02	VI.1	2.288.830.224	10.954.450.506	2.288.830.224	10.954.450.506
<b>3. Net sales and services (10=01 - 02)</b>	<b>10</b>	<b>VI.1</b>	<b>662.974.342.975</b>	<b>453.675.806.442</b>	<b>662.974.342.975</b>	<b>453.675.806.442</b>
4. Cost of goods sold	11	VI.2	564.257.479.998	398.785.616.428	564.257.479.998	398.785.616.428
<b>5. Gross profit (20=10 - 11)</b>	<b>20</b>		<b>98.716.862.977</b>	<b>54.890.190.014</b>	<b>98.716.862.977</b>	<b>54.890.190.014</b>
6. Financial incomes	21	VI.3	20.662.483.912	176.383.462.031	20.662.483.912	176.383.462.031
7. Financial expenses	22	VI.4	24.002.265.315	143.058.992.601	24.002.265.315	143.058.992.601
- Include: Interest expense	23		23.861.917.866	18.514.763.625	23.861.917.866	18.514.763.625
8. Selling expenses	24	VI.5	36.658.997.876	32.091.455.630	36.658.997.876	32.091.455.630
9. General & administrative expenses	25	VI.6	8.968.220.337	5.686.310.796	8.968.220.337	5.686.310.796
<b>10. Net operating profit (30=20 + (21-22) - (24+25))</b>	<b>30</b>		<b>49.749.863.361</b>	<b>50.436.893.018</b>	<b>49.749.863.361</b>	<b>50.436.893.018</b>
11. Other incomes	31	VI.7	1.691.273.215	962.807.329	1.691.273.215	962.807.329
12. Other expenses	32	VI.8	132.372.614	2.250.200.793	132.372.614	2.250.200.793
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>1.558.900.601</b>	<b>(1.287.393.464)</b>	<b>1.558.900.601</b>	<b>(1.287.393.464)</b>
14. Gain/loss in associate or joint-venture companies	50		-	-	-	-
<b>15. Profit before tax (50=30+40) (*)</b>	<b>60</b>		<b>51.308.763.962</b>	<b>49.149.499.554</b>	<b>51.308.763.962</b>	<b>49.149.499.554</b>
16. Current corporate income tax expenses	61	V.19	11.289.187.232	353.208.385	11.289.187.232	353.208.385
17. Deferred corporate income tax expenses	62	VI.9		-		-
<b>18. Profit after tax (60=50-51-52)</b>	<b>70</b>		<b>40.019.576.730</b>	<b>48.796.291.169</b>	<b>40.019.576.730</b>	<b>48.796.291.169</b>
18.1 Minority interest			1.576.525.995	(920.345.267)	1.576.525.995	(920.345.267)
18.2 Profit after tax of parent company's shareholder			38.443.050.735	49.716.636.436	38.443.050.735	49.716.636.436
<b>18. Earning per share</b>	<b>80</b>	<b>VI.10</b>	<b>549</b>	<b>710</b>	<b>549</b>	<b>710</b>

**CONSOLIDATED CASH FLOW STATEMENT**

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Accumulation
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>51.308.763.962</b>	<b>51.308.763.962</b>
<b>2. Adjustment in accounts</b>				
Fixed assets depreciation	02	V.9, 10	8.567.612.472	8.567.612.472
Provisions	03		-	-
Unrealized foreign exchange difference loss/gain	04		(4.481.419.087)	(4.481.419.087)
Loss/gain from investment	05		-	-
Interest expenses	06		23.861.917.866	23.861.917.866
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>		<b>79.256.875.213</b>	<b>79.256.875.213</b>
Changes in accounts receivable	09		(335.509.297.200)	(335.509.297.200)
Changes in inventories	10		(166.947.970.987)	(166.947.970.987)
Changes in trade payables (exclude interest payable, income tax payable)	11		261.112.696.147	261.112.696.147
Changes in prepaid expenses	12		(420.990.658)	(420.990.658)
Paid interest	13		(23.861.917.866)	(23.861.917.866)
Paid corporate income tax	14		(2.402.369.077)	(2.402.369.077)
Other receivables	15	V.25		
Other payables	16		(26.907.900.010)	(26.907.900.010)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(215.680.874.438)</b>	<b>(215.680.874.438)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(50.171.123.331)	(50.171.123.331)
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		(29.936.850.000)	(29.936.850.000)
4. Withdrawal of lending or resale debt tools of other companies	24		60.989.613.333	60.989.613.333
5. Cash paid for joining capital in other companies	25		(1.308.000.000)	(1.308.000.000)
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		-	-
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(20.426.359.998)</b>	<b>(20.426.359.998)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
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	V.16, 23	957.304.009.645	957.304.009.645
4. Cash paid to principal debt	34	V.16, 23	(794.530.017.997)	(794.530.017.997)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	-
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>162.773.991.648</b>	<b>162.773.991.648</b>
<b>Net cash during the period (50 = 20+30+40)</b>	<b>50</b>		<b>(73.333.242.788)</b>	<b>(73.333.242.788)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>151.115.119.814</b>	<b>151.115.119.814</b>
Influence of foreign exchange fluctuation	61		14.638.712	14.638.712
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)</b>	<b>70</b>	<b>V.1</b>	<b>77.796.515.738</b>	<b>77.796.515.738</b>