

CONSOLIDATED BALANCE SHEET

As at Mar. 31st, 2010

Unit: million dong

Assets	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		2.513.932	2.441.831
I. Cash and cash equivalents	110		485.302	1.123.616
1. Cash	111	V.01	485.302	523.616
2. Cash equivalents	112			600.000
II. Short-term financial investments	120	V.02	1.283.875	776.000
1. Short-term investments	121		1.283.875	776.000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		386.116	282.936
1. Trade accounts receivables	131		50.694	56.830
2. Advances to suppliers	132		71.859	68.714
3. Short-term internal receivables	133		29.445	517
4. Receivable in accordance with contracts in progress	134		236.010	158.767
5. Other receivables	138	V.03	236.010	158.767
6. Provision for short-term bad receivables	139		(1.892)	(1.892)
IV. Inventories	140		280.776	199.466
1. Inventories	141	V.04	315.500	237.288
2. Provision for devaluation of inventories	149		(34.724)	(37.822)
V. Other short-term assets	150		77.863	59.813
1. Short-term prepaid expenses	151		4.112	3.950
2. VAT deductible	152		70.057	47.678
3. Tax and accounts receivable from State budget	154	V.05	3.373	6.550
4. Other short-term assets	158		321	1.635
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		4.676.144	4.575.263
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			
4. Other long-term receivables	214			
5. Provision for long-term bad receivable (*)	215			
II. Fixed assets	220		692.776	605.360
1. Tangible fixed assets	221	V.08	499.412	465.483
- Historical cost	222		649.090	597.478
- Accumulated depreciation	223		(149.678)	(131.995)
2. Finance leases fixed assets	224	V.09	13.228	14.096
- Historical cost	225		16.871	16.871
- Accumulated depreciation	226		(3.643)	(2.775)
3. Intangible fixed assets	227	V.10	69.350	72.865
- Historical cost	228		79.155	82.688
- Accumulated depreciation	229		(9.805)	(9.823)
4. Construction in progress expenses	230	V.11	110.786	52.916
III. Property investment	240		283	
- Historical cost	241		336	
- Accumulated depreciation (*)	242		(52)	
IV. Long-term financial investments	250		3.932.832	3.919.827
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		3.932.832	3.919.827
3. Other long-term investments	258	V.13		
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		50.253	50.076
1. Long-term prepaid expenses	261	V.14	12.177	11.885
2. Deferred income tax assets	262	V.21	25.896	25.420
3. Others	263		8.161	8.603
4. Good will	269		4.019	4.168
TOTAL ASSETS (270=100+200)	270		7.190.076	7.017.094

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		1.999.496	1.947.555
I. Short-term liabilities	310		1.212.615	1.210.937
1. Short-term borrowing and debts	311	V.15	658.271	687.261
2. Trade accounts payable	312		239.591	267.168
3. Advances from customers	313		7.737	11.267
4. Taxes and liabilities to State budget	314	V.16	38.651	77.417
5. Payable to employees	315		13.334	147
6. Payable expenses	316	V.17	251.785	163.590
7. Accounts payables-Affiliate	317			131
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	3.246	3.956
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		786.881	736.618
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	785.264	734.723
5. Deferred income tax	335			
6. Provision for unemployment allowance	336			
7. Provision for long-term liabilities	337		1.617	1.895
B. OWNER'S EQUITY (400= 410+430)	400		4.856.229	4.762.088
I. Capital sources and funds	410	V.22	4.856.229	4.762.088
1. Paid-in capital	411		4.853.998	4.853.998
2. Capital surplus	412		1.421.817	1.421.817
3. Other capital of owner	413		(1.947.256)	(1.947.256)
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419		(3.608)	(1.178)
10. Retained profit	420		531.278	434.707
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			
III. Minority interest	439		334.351	307.451
1. Minority interest			334.351	307.451
TOTAL RESOURCES (430= 300+400)	440		7.190.076	7.017.094

CONSOLIDATED INCOME STATEMENT

Quarter 1/ 2010

Unit: million dong

Items	Code	Note	Quarter 1	Accumulation
1. Sales	1	VI.25	896.541	896.541
2. Deductions	2		34.165	34.165
3. Net sales and services (10=01-02)	10		862.376	862.376
4. Cost of goods sold	11	VI.27	539.753	539.753
5. Gross profit (20 = 10 - 11)	20		322.623	322.623
6. Financial income	21	VI.26	65.360	65.360
7. Financial expenses	22	VI.28	49.615	49.615
- Include: Interest expenses	23			
8. Selling expenses	24		187.227	187.227
9. General & administrative expenses	25		23.683	23.683
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		127.458	127.458
11. Other income	31		4.428	4.428
12. Other expenses	32		4.280	4.280
13. Other profit (40 = 31 - 32)	40		148	148
14. Gain/loss in associate or joint-venture companies	41		13.006	13.006
15. Profit before tax (50=30+40) (*)	50		140.612	140.612
16. Current corporate income tax expenses	51	VI.30	15.007	15.007
17. Deferred corporate income tax expenses	52	VI.30	1.199	1.199
18. Profit after tax (60=50-51-52)	60		124.406	124.406
18.1 Minority interest	61		27.835	27.835
18.2 Profit after tax of parent company's shareholder	62		96.571	96.571
18. Earning per share	70		199	199

CONSOLIDATED CASH FLOWS STATEMENT
Quarter 1/ 2010 (Indirect method)

Unit: million dong

Items	Code	Note	Quarter 1/ 2010
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
<i>1. Profit before tax</i>	<i>1</i>		<i>140.612</i>
<i>2. Adjustment in accounts</i>			
Fixed assets depreciation	2		82.074
Provisions	3		(3.099)
Unrealized foreign exchange difference loss/gain	4		(246)
Loan interest income and dividend	5		(12.308)
Loss/gain from investment	5		(99.907)
Interest expenses	6		43.847
3. Operating profit before the changes of current capital	8		150.973
Changes in accounts receivable	9		(93.113)
Changes in inventories	10		(78.211)
Changes in trade payables (exclude interest payable, income tax payable)	11		26.942
Changes in prepaid expenses	12		(455)
Paid interest	13		(20.222)
Paid corporate income tax	14		(57.005)
Other receivables	15		
Other payables	16		(3.331)
Net cash provided by (used in) operating activities	20		(74.422)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21		(124.626)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		18.006
3. Cash paid for lending or purchase debt tools of other companies	23		(1.106.000)
4. Withdrawal of lending or resale debt tools of other companies	24		600.000
5. Cash paid for joining capital in other companies	25		
6. Withdrawal of capital in other companies	26		336
7. Cash received from interest, dividend and distributed profit	27		26.594
Net cash used in investing activities	30		(585.690)
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		374.462
4. Cash paid to principal debt	34		(352.910)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36		
Net cash (used in) provided by financing activities	40		21.552
Net cash during the period (50 = 20+30+40)	50		(638.560)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		1.123.616
Influence of foreign exchange fluctuation	61		246
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		485.302