

## CONSOLIDATED BALANCE SHEET

Quarter 1 / 2010

Unit: VND

ASSETS	Code	Note	31/03/2010	01/01/2010
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>224,601,423,888</b>	<b>212,414,555,114</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>12,930,696,686</b>	<b>12,712,622,388</b>
1. Cash	111	5.1	12,930,696,686	12,712,622,388
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>	<b>5.2</b>	<b>64,171,495,143</b>	<b>57,873,951,873</b>
1. Trade accounts receivables	131		42,217,537,853	34,047,220,108
2. Advances to suppliers	132		10,118,164,088	12,604,195,048
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135		12,577,781,424	11,915,710,055
6. Provision for short-term bad receivables	139		(741,988,222)	(693,173,338)
<b>IV. Inventories</b>	<b>140</b>	<b>5.3</b>	<b>136,845,533,098</b>	<b>134,265,194,365</b>
1. Inventories	141		136,897,375,498	134,317,036,765
2. Provision for devaluation of inventories	149		(51,842,400)	(51,842,400)
<b>V. Other short-term assets</b>	<b>150</b>	<b>5.4</b>	<b>10,653,698,961</b>	<b>7,562,786,488</b>
1. Short-term prepaid expenses	151		4,265,656,304	2,362,925,522
2. VAT deductible	152		1,786,070,459	984,679,674
3. Tax and accounts receivable from State budget	154		351,233,347	351,233,347
4. Other short-term assets	158		4,250,738,851	3,863,947,945
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>98,373,741,484</b>	<b>98,829,224,534</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>94,320,000</b>	<b>94,320,000</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		94,320,000	94,320,000
5. Provision for long-term bad receivable (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>58,650,025,167</b>	<b>58,680,861,371</b>
1. Tangible fixed assets	221	<b>5.5</b>	<b>52,317,249,008</b>	<b>53,327,644,513</b>
- Historical cost	222		90,023,696,051	88,326,677,187
- Accumulated depreciation	223		(37,706,447,043)	(34,999,032,674)
2. Finance leases fixed assets	224		<b>639,562,670</b>	<b>676,460,519</b>
- Historical cost	225		887,980,197	887,980,197
- Accumulated depreciation	226		(248,417,527)	(211,519,678)
3. Intangible fixed assets	227	<b>5.6</b>	<b>1,770,451,792</b>	<b>1,543,234,376</b>
- Historical cost	228		2,793,441,813	2,478,296,615
- Accumulated depreciation	229		(1,022,990,021)	(935,062,239)
4. Construction in progress expenses	230		3,922,761,697	3,133,521,963
<b>III. Property investment</b>	<b>240</b>		<b>-</b>	<b>-</b>
- Historical cost	241		332,114,000	332,114,000
- Accumulated depreciation (*)	242		(332,114,000)	(332,114,000)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>29,308,424,984</b>	<b>29,008,424,984</b>
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		27,237,747,214	27,237,747,214
3. Other long-term investments	258		3,185,068,079	2,885,068,079
4. Provision for devaluation of long-term finance investment	259		(1,114,390,309)	(1,114,390,309)
<b>V. Other long-term assets</b>	<b>260</b>	<b>5.7</b>	<b>10,320,971,333</b>	<b>11,045,618,179</b>
1. Long-term prepaid expenses	271		6,890,934,738	7,463,633,399
2. Deferred income tax assets	272		48,753,032	362,945,121
3. Others	278		3,381,283,563	3,219,039,660
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>322,975,165,372</b>	<b>311,243,779,648</b>

## CONSOLIDATED BALANCE SHEET

Quarter 1 / 2010

Unit: VND

CAPITAL SOURCE	Code	Note	31/03/2010	01/01/2010
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>183,026,626,535</b>	<b>170,543,566,451</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>166,925,425,286</b>	<b>153,352,261,841</b>
1. Short-term borrowing and debts	311	5.8	40,855,180,001	38,194,892,988
2. Trade accounts payable	312	5.9	90,922,594,232	92,696,754,129
3. Advances from customers	313		14,239,514,293	2,474,195,565
4. Taxes and liabilities to State budget	314	5.10	2,201,438,838	1,400,540,415
5. Payable to employees	315		3,238,508,984	3,116,457,369
6. Payable expenses	316	5.11	8,630,291,910	8,501,419,149
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	5.12	6,837,897,028	6,968,002,226
10. Provision for short-term liabilities	320		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>16,101,201,249</b>	<b>17,191,304,610</b>
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332		-	-
3. Other long-term payables	333		2,201,243,428	2,093,330,183
4. Long-term borrowing and debts	334	5.13	13,716,627,703	14,841,627,703
5. Deferred income tax	335		39,173,788	39,173,788
6. Provision for unemployment allowance	336		144,156,330	217,172,936
7. Provision for long-term liabilities	337		-	-
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>139,948,538,837</b>	<b>140,700,213,197</b>
<b>I. Capital sources and funds</b>	<b>410</b>	5.14	<b>142,178,310,791</b>	<b>142,079,301,376</b>
1. Paid-in capital	411		100,589,060,000	100,589,060,000
2. Capital surplus	412		34,551,810,046	34,551,810,046
3. Other capital of owner	413		-	-
4. Treasury stock	414		(32,400,000)	(32,400,000)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		19,247	19,247
7. Investment and development fund	417		2,002,730,165	2,002,730,165
8. Financial reserve fund	418		1,827,959,643	1,827,959,643
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		3,239,131,690	3,140,122,275
11. Capital for construction work	421		-	-
<b>II. Budget sources</b>	<b>430</b>		<b>(2,229,771,954)</b>	<b>(1,379,088,179)</b>
1. Bonus and welfare fund	431		(2,229,771,954)	(1,379,088,179)
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>322,975,165,372</b>	<b>311,243,779,648</b>

## OFF BALANCE SHEET ITEMS

Items	Node	31/03/2010	01/01/2010
1. Operating lease assets		-	-
2. Goods held under trust or for processing		-	-
3. Goods received on consignment for sale		4,647,884,733	4,689,433,760
4. Bad debts written off		-	-
5. Foreign currencies:	5.1		
- USD		117.10	117.07
- EUR		-	-
6. Subsidies of state budget		-	-

**CONSOLIDATED INCOME STATEMENT**

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 01/2010	Quarter 01/2009
1. Sales	01	6.1	62,742,558,514	59,646,162,862
2. Deductions	02		1,234,637,759	1,318,733,154
<b>3. Net sales and services (10=01-02)</b>	<b>10</b>		<b>61,507,920,755</b>	<b>58,327,429,708</b>
4. Cost of goods sold	11	6.2	39,464,723,853	41,316,517,452
<b>5. Gross profit (20=10-11)</b>	<b>20</b>		<b>22,043,196,902</b>	<b>17,010,912,256</b>
6. Financial income	21	6.3	184,979,874	42,852,419
7. Financial expenses	22	6.4	1,463,505,824	1,322,743,672
- Include: Interest expense	23		1,354,789,974	1,224,094,853
8. Selling expenses	24		15,625,947,456	14,394,019,275
9. General & administrative expenses	25		4,261,688,142	3,911,954,344
<b>10. Net operating profit (30=20+(21-22)-(24+25))</b>	<b>30</b>		<b>877,035,354</b>	<b>(2,574,952,616)</b>
11. Other income	31		176,445,978	959,195,421
12. Other expenses	32		319,730,771	129,864,207
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>(143,284,793)</b>	<b>829,331,214</b>
<b>14. Profit before tax (50=30+40)</b>	<b>50</b>		<b>733,750,561</b>	<b>(1,745,621,402)</b>
15. Current corporate income tax expenses	51		291,257,801	141,884,544
16. Deferred corporate income tax expenses	52		314,192,089	115,793,071
<b>17. Profit after tax (60=50-51-52)</b>	<b>60</b>		<b>128,300,671</b>	<b>(2,003,299,017)</b>
18. EPS (VND/ share)	70			

**CONSOLIDATED CASH FLOWS STATEMENT**

Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Quarter 01/2010	Quarter 01/2009
1	2	3	4
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
1. Cash received from sale or services and other revenue	1	80,502,387,070	69,767,382,037
2. Cash paid for supplier	2	(64,424,677,807)	(49,716,025,665)
3. Cash paid for employee	3	(9,871,926,108)	(10,479,459,993)
4. Cash paid for interest	4	(1,380,529,374)	(886,884,379)
5. Cash paid for corporate income tax	5	(492,378,278)	(689,980,066)
6. Other receivables	6	3,712,307,858	2,717,982,275
7. Other payables	7	(9,035,672,307)	(10,918,268,071)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>(990,488,946)</b>	<b>(205,253,862)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
1. Cash paid for purchase of capital assets and other long-term assets	21	(116,359,411)	(65,932,699)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	9,493,798	-
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	(300,000,000)	(784,756,282)
6. Withdrawal of capital in other companies	26	-	574,756,282
7. Cash received from interest, dividend and distributed profit	27	80,141,844	11,722,786
<b>Net cash used in investing activities</b>	<b>30</b>	<b>(326,723,769)</b>	<b>(264,209,913)</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	40,600,000,000	29,858,780,689
4. Cash paid to principal debt	34	(39,064,712,987)	(31,318,248,595)
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>1,535,287,013</b>	<b>(1,459,467,906)</b>
<b>Net cash during the period</b>	<b>50</b>	<b>218,074,298</b>	<b>(1,928,931,681)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>	<b>12,712,622,388</b>	<b>7,270,474,201</b>
Influence of foreign exchange change	61	-	-
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>	<b>12,930,696,686</b>	<b>5,341,542,520</b>