

CONSOLIDATED BALANCE SHEET

As at Mar. 31th, 2010

Unit: VND

ASSETS	Code	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	3,028,102,028,926	2,564,984,787,363
I. Cash and cash equivalents	110	713,347,538,882	874,496,810,546
1. Cash	111	384,025,648,605	214,647,329,468
2. Cash equivalents	112	329,321,890,277	659,849,481,078
II. Short-term financial investments	120	51,716,300,160	66,538,500,160
1. Short-term investments	121	51,716,300,160	66,538,500,160
2. Provision for devaluation of short-term security investments	129		
III. Receivables	130	1,920,496,632,406	1,268,125,429,271
1. Trade accounts receivables	131	1,336,686,635,495	1,136,718,078,814
2. Advances to suppliers	132	19,622,472,413	14,779,200,555
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	569,571,532,879	121,167,849,253
6. Provision for short-term bad receivables	139	(5,384,008,381)	(4,539,699,351)
IV. Inventories	140	300,857,974,752	321,322,589,359
1. Inventories	141	302,662,174,323	323,126,788,930
2. Provision for devaluation of inventories	149	(1,804,199,571)	(1,804,199,571)
V. Other short-term assets	150	41,683,582,726	34,501,458,027
1. Short-term prepaid expenses	151	24,540,701,926	24,597,506,333
2. VAT deductible	152	7,293,842,579	5,025,223,808
3. Tax and accounts receivable from State budget	154	47,887,192	47,887,192
4. Other short-term assets	158	9,801,151,029	4,830,840,694
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	9,677,681,884,392	9,803,360,361,919
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	218		
5. Provision for long-term bad receivable (*)	219		
II. Fixed assets	220	9,310,523,748,108	9,420,069,408,168
1. Tangible fixed assets	221	9,115,229,145,869	9,234,063,154,606
- Historical cost	222	9,912,523,756,920	9,884,260,846,194
- Accumulated depreciation	223	(797,294,611,051)	(650,197,691,588)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	144,532,000,167	145,771,189,037
- Historical cost	228	156,464,240,695	156,414,116,803
- Accumulated depreciation	229	(11,932,240,528)	(10,642,927,766)
4. Construction in progress expenses	230	50,762,602,072	40,235,064,525
III. Property investment	240	-	-
- Historical cost	241		
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	250	131,011,111,926	132,228,757,663
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	91,011,111,926	92,228,757,663
3. Other long-term investments	258	40,000,000,000	40,000,000,000
4. Provision for devaluation of long-term finance investment	259		
V. Other long-term assets	260	233,254,222,602	248,062,253,416
1. Long-term prepaid expenses	261	214,383,293,059	228,992,969,093
2. Deferred income tax assets	262	4,802,405,532	4,943,370,483
3. Others	268	14,068,524,011	14,125,913,840
VI. Goodwill	269	2,892,801,756	2,999,942,672
TOTAL ASSETS	270	12,705,783,913,318	12,368,345,149,282

CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)	300	8,355,029,422,909	8,129,279,332,989
I. Short-term liabilities	310	2,367,435,287,788	2,501,386,109,616
1. Short-term borrowing and debts	311	795,236,777,448	806,633,054,376
2. Trade accounts payable	312	612,980,788,362	1,012,942,480,790
3. Advances from customers	313	44,780,449,080	1,222,173,036
4. Taxes and liabilities to State budget	314	125,712,104,701	156,595,921,731
5. Payable to employees	315	11,644,515,951	6,359,255,857
6. Payable expenses	316	702,237,170,451	419,060,650,686
7. Accounts payables	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	58,636,590,754	69,532,689,342
10. Provision for short-term liabilities	320	14,954,888,479	22,777,123,455
11. Bonus and welfare fund	323	1,252,002,562	6,262,760,343
II. Long-term liabilities	330	5,987,594,135,121	5,627,893,223,373
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333	368,112,023,187	55,860,688,733
4. Long-term borrowing and debts	334	5,589,025,908,767	5,542,044,065,214
5. Deferred income tax	335		
6. Provision for unemployment allowance	336	30,456,203,167	29,988,469,426
7. Provision for long-term liabilities	337		
B. OWNER'S EQUITY (400= 410+430)	400	4,336,945,891,027	4,225,407,414,608
I. Capital sources and funds	410	4,336,945,891,027	4,225,407,414,608
1. Paid-in capital	411	2,105,082,150,000	2,105,082,150,000
2. Capital surplus	412	1,382,297,368,926	1,382,297,368,926
3. Other capital of owner	413		
4. Treasury stock	414		
5. Assets revaluation difference	415		
6. Foreign exchange difference	416	29,343,999,140	1,300,856,869
7. Investment and development fund	417	236,473,309,983	227,573,623,721
8. Financial reserve fund	418	112,099,856,335	111,829,124,523
9. Other fund belong to owner's equity	419		
10. Retained profit	420	471,649,206,643	397,324,290,569
11. Capital for construction work	421		
II. Budget sources	430	-	-
1. Bonus and welfare fund	431		
2. Budgets	432		
3. Budget for fixed asset	433		
C. MINORITIES INTEREST	439	13,808,599,382	13,658,401,685
	440	12,705,783,913,318	12,368,345,149,282

OFF BALANCE SHEET ITEMS

Items	Beginning Balance	Ending Balance
5. Foreign currencies:		
+ USD	14,058,223	11,497,560
+ EUR	16,522	16,519
+ GBP	561	389,429
+ SGD	2,455	5,722
+ DINARS	21,160,125	6,095,159

CONSOLIDATED INCOME STATEMENT

Quarter 1 / 2010

Unit: VND

Items	Code	Note	Quarter 1	
			Current year	Previous year
1	2	3	4	5
1. Sales	01	VI.25	1,209,978,068,315	994,842,398,819
2. Deductions	02			
3. Net sales and services	10		1,209,978,068,315	994,842,398,819
4. Cost of goods sold	11	VI.27	958,571,670,663	638,013,275,985
5. Gross profit	20		251,406,397,652	356,829,122,834
6. Financial income	21	VI.26	47,186,103,467	43,574,595,183
7. Financial expenses	22	VI.28	112,982,252,677	41,011,726,955
<i>Include: Interest expense</i>	23		<i>76,348,516,973</i>	<i>13,782,179,560</i>
8. Selling expenses	24		62,587,290	124,230,939
9. General & administrative expenses	25		67,221,793,122	47,606,708,459
10. Net operating profit	30		118,325,868,030	311,661,051,664
11. Other income	31		7,439,385,024	18,657,910,280
12. Other expenses	32		16,104,065,282	21,806,137,341
13. Other profit	40		(8,664,680,258)	(3,148,227,061)
14. Profit or loss in joint venture	50		4,657,713,549	11,211,638,000
15. Profit before tax (50=30 + 40)	60		114,318,901,321	319,724,462,603
16. Current corporate income tax expenses	61	VI.30	21,518,200,616	29,034,358,641
17. Deferred corporate income tax expenses	62		140,964,951	(21,419,973)
18. Profit after tax (60=50 - 51 - 52)	70		92,659,735,754	290,711,523,935
18.1 Profit after tax of minorities	71		206,337,231	3,018,203,443
18.2 Profit after tax of the parent company's shareholders	72		92,453,398,523	287,693,320,492
19. EPS (*)	80		439	2177

CONSOLIDATED CASH FLOW STATEMENT

Quarter 1 / 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		114,318,901,321	319,724,462,603
2. Adjustment in accounts				
Fixed assets depreciation	02		143,976,278,125	45,756,538,319
Provisions	03		844,309,030	
Unrealized foreign exchange difference loss/gain	04			
Interest income			(10,924,392,918)	(7,151,604,742)
Loss/gain from investments	05		(7,997,386,243)	(19,286,571,426)
Interest expenses	06		76,348,516,973	13,782,179,560
3. Operating profit before the changes of current capital	08		316,566,226,288	352,825,004,314
Changes in accounts receivable	09		(761,838,653,285)	109,307,239,272
Changes in inventories	10		20,464,614,607	67,176,562,879
Changes in trade payables	11		201,832,072,197	(234,283,312,369)
Changes in prepaid expenses	12		14,666,480,441	2,029,426,625
Paid interest	13		(31,422,769,892)	(9,831,910,810)
Paid corporate income tax	14		(33,344,181,855)	(1,734,821,152)
Other payables	16		(13,730,132,754)	(22,064,651,851)
Net cash provided by (used in) operating activities	20		(286,806,344,253)	263,423,536,908
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(11,328,236,779)	(559,702,928,380)
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			(10,277,314,229)
6. Withdrawal of capital in other companies	26		110,240,200,000	48,000,000,000
7. Cash received from interest, dividend and distributed profit	27		19,525,279,942	27,035,542,159
Net cash used in investing activities	30		118,437,243,163	(494,944,700,450)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			432,475,000
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		11,131,734,429	2,128,328,406,483
4. Cash paid to principal debt	34		(3,911,905,597)	(1,390,918,762,742)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		7,219,828,832	737,842,118,741
Net cash during the period	50		(161,149,272,258)	506,320,955,199
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		874,496,810,546	687,790,226,960
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		713,347,538,288	1,194,111,182,159