

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	2,003,960,861,088	1,558,831,809,006
I. Cash and cash equivalents	110	834,549,753,531	1,017,523,153,456
1. Cash	111	218,407,369,800	131,969,911,658
2. Cash equivalents	112	616,142,383,731	885,553,241,798
II. Short-term financial investments	120	559,294,974,996	63,704,125,219
1. Short-term investments	121	562,460,665,996	66,869,816,219
2. Provision for devaluation of short-term security investments	129	(3,165,691,000)	(3,165,691,000)
III. Receivables	130	503,800,619,184	358,534,464,218
1. Trade accounts receivables	131	253,088,647,217	295,358,659,805
2. Advances to suppliers	132	37,462,869,900	37,889,043,873
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	221,964,269,393	34,001,927,866
6. Provision for short-term bad receivables	139	(8,715,167,326)	(8,715,167,326)
IV. Inventories	140	50,758,593,235	85,482,356,722
1. Inventories	141	50,758,593,235	85,482,356,722
2. Provision for devaluation of inventories	149		
V. Other short-term assets	150	55,556,920,142	33,587,709,391
1. Short-term prepaid expenses	151	14,565,067,488	18,206,787,966
2. VAT deductible	152	10,299,696,635	10,821,100,464
3. Tax and accounts receivable from State budget	154	896,000	896,000
4. Other short-term assets	158	30,691,260,019	4,558,924,961
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	4,943,694,371,653	4,828,781,689,351
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	4,691,851,974,904	4,620,979,212,083
1. Tangible fixed assets	221	3,639,193,732,069	3,705,536,058,963
- Historical cost	222	4,852,155,908,996	4,837,488,802,473
- Accumulated depreciation	223	(1,212,962,176,927)	(1,131,952,743,510)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	699,094,096	571,849,402
- Historical cost	228	1,089,126,520	916,446,520
- Accumulated depreciation	229	(390,032,424)	(344,597,118)
4. Construction in progress expenses	230	1,051,959,148,739	914,871,303,718
III. Property investment	240	8,511,460,000	8,511,460,000
- Historical cost	241	8,511,460,000	8,511,460,000
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	250	95,886,809,351	48,516,939,351
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	73,549,134,151	24,679,264,151
3. Other long-term investments	258	22,337,675,200	23,837,675,200
4. Provision for devaluation of long-term finance investment	259		
V. Other long-term assets	260	147,444,127,398	150,774,077,917
1. Long-term prepaid expenses	261	144,441,538,356	147,771,488,875
2. Deferred income tax assets	262	795,317,042	795,317,042
3. Others	268	2,207,272,000	2,207,272,000
TOTAL ASSETS	270	6,947,655,232,741	6,387,613,498,357

CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)	300	3,952,567,638,500	4,250,723,658,143
I. Short-term liabilities	310	1,095,506,822,574	1,554,402,455,038
1. Short-term borrowing and debts	311	571,503,861,976	583,441,725,031
2. Trade accounts payable	312	204,159,026,239	514,872,940,868
3. Advances from customers	313	6,817,565,276	6,271,775,002
4. Taxes and liabilities to State budget	314	27,995,339,430	21,463,994,191
5. Payable to employees	315	22,818,596,508	16,129,946,747
6. Payable expenses	316	155,475,017,216	112,294,294,915
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	104,775,563,077	299,927,778,284
10. Provision for short-term liabilities	320		
11. Bonus and welfare fund	323	1,961,852,852	
II. Long-term liabilities	330	2,857,060,815,926	2,696,321,203,105
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333	3,572,359,189	2,916,134,839
4. Long-term borrowing and debts	334	2,853,209,912,937	2,693,114,156,591
5. Deferred income tax	335		
6. Provision for unemployment allowance	336	278,543,800	290,911,675
7. Provision for long-term liabilities	337		
8. Other long-term payables			
B. OWNER'S EQUITY (400= 410+430)	400	2,262,939,075,176	1,439,352,719,726
I. Capital sources and funds	410	2,262,939,075,176	1,436,906,122,742
1. Paid-in capital	411	2,303,456,840,000	1,476,000,000,000
2. Capital surplus	412		
3. Other capital of owner	413		
4. Treasury stock	414		
5. Assets revaluation difference	415		
6. Foreign exchange difference	416	(146,611,864,532)	(112,826,981,715)
7. Investment and development fund	417	21,748,577,695	21,356,553,290
8. Financial reserve fund	418	4,945,591,727	4,749,579,524
9. Other fund belong to owner's equity	419	1,189,548,777	1,199,727,349
10. Retained profit	420	78,210,381,509	46,427,244,294
11. Capital for construction work	421		
II. Budget sources	430	-	2,446,596,984
1. Bonus and welfare fund	431		2,446,596,984
2. Budgets	432		
3. Budget for fixed asset	433		
C. MINORITY INTEREST	439	732,148,519,065	697,537,120,488
TOTAL RESOURCES	440	6,947,655,232,741	6,387,613,498,357

OFF BALANCE SHEET ITEMS

Items	Code	Ending Balance	Beginning Balance
5. Foreign currencies:			
+ USD		2,147,576.20	4,822,343.32
+ EUR		452.00	452.00

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	692,550,742,601	301,067,521,347
2. Deductions	02		932,305	
3. Net sales and services	10		692,549,810,296	301,067,521,347
4. Cost of goods sold	11	VI.28	601,130,864,808	286,278,049,243
5. Gross profit	20		91,418,945,488	14,789,472,104
6. Financial income	21	VI.29	24,312,381,344	59,125,740,629
7. Financial expenses	22	VI.30	46,010,586,122	31,446,204,236
<i>Include: Interest expense</i>	23		<i>27,558,143,338</i>	<i>30,151,036,098</i>
8. Selling expenses	24		1,103,218,105	864,648,433
9. General & administrative expenses	25		22,872,746,953	16,589,562,476
10. Net operating profit	30		45,744,775,652	25,014,797,588
11. Other income	31		2,478,469,105	746,333,841
12. Other expenses	32		384,264,492	30,708,201
13. Other profit	40		2,094,204,613	715,625,640
14. Profit before tax	50		47,838,980,265	25,730,423,228
15. Current corporate income tax expenses	51	VI.31	19,767,486,766	5,997,115,415
16. Deferred corporate income tax expenses	52	VI.32		
17. Profit after tax (60 = 50 - 51)	60		28,071,493,500	19,733,307,813
<i>17.1. Minority interest</i>	<i>61</i>		<i>(4,802,134,140)</i>	<i>10,066,997,942</i>
<i>17.2 Profit after tax of parent company's shareholder</i>	<i>62</i>		<i>32,873,627,640</i>	<i>9,666,309,871</i>
18. EPS (VND/share)	70		143	134

CONSOLIDATED CASH FLOW STATEMENT

Quarter 1 / 2010 (Indirect method)

Unit: VND

Items	Code	Accumulation	
		Current year	Previous year
1	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Profit before tax	01	47,838,980,265	25,730,423,228
2. Adjustment in accounts			
Fixed assets depreciation	02	81,054,868,723	77,779,097,505
Provisions	03		
Unrealized foreign exchange difference loss/gain	04	(28,831,519,127)	
Loss from liquidating fixed assets and down construction expenses	05	(18,614,338,922)	(18,801,580,724)
Interest expenses	06	27,558,143,338	30,151,036,098
3. Operating profit before the changes of current capital	08	109,006,134,277	114,858,976,107
Changes in accounts receivable	09	(104,574,131,203)	(910,154,509,690)
Changes in inventories	10	(34,723,763,487)	(16,583,974,325)
Changes in trade payables	11	(914,668,032,591)	47,325,786,667
Changes in prepaid expenses	12	6,971,670,997	1,276,061,903
Paid interest	13	(39,423,866,391)	(16,632,855,887)
Paid corporate income tax	14	(8,070,450,985)	(27,128,387,600)
Other receivables	15	49,477,780,223	8,055,539,583
Other payables	16	(63,753,404,562)	73,903,922,648
Net cash provided by (used in) operating activities	20	(999,758,063,722)	(725,079,440,594)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(151,927,631,544)	(1,353,166,760,159)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		2,060,000
3. Cash paid for lending or purchase debt tools of other companies	23	(84,743,750,000)	(144,532,850,000)
4. Withdrawal of lending or resale debt tools of other companies	24	120,369,390,675	87,195,950,000
5. Cash paid for joining capital in other companies	25	15,666,310,937	
6. Withdrawal of capital in other companies	26	318,050,000	
7. Cash received from interest, dividend and distributed profit	27	19,146,171,155	20,275,636,802
Net cash used in investing activities	30	(81,171,458,777)	(1,390,225,963,357)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity	31	827,456,840,000	756,000,000,000
2. Cash paid to owners' equity, repurchase issued stock	32		
3. Cash received from long-term and short-term borrowings	33	100,427,136,000	305,240,000,000
4. Cash paid to principal debt	34	(29,052,037,209)	(370,000,000,000)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36	(875,816,217)	(532,056,658)
7. Cash paid from financing activities	37		
Net cash (used in) provided by financing activities	40	897,956,122,574	690,707,943,342
Net cash during the period	50	(182,973,399,925)	(1,424,597,460,609)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	1,017,523,153,456	1,997,075,649,391
Influence of foreign exchange fluctuation	61		
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	834,549,753,531	572,478,188,782