

BALANCE SHEET

As at Mar. 31th 2010

Unit: VND

ASSETS	Code	Ending Balance	Beginning Balance
1	2	3	4
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	220,610,727,971	198,343,011,067
I. Cash and cash equivalents	110	7,727,227,710	6,063,942,348
1. Cash	111	7,727,227,710	6,063,942,348
2. Cash equivalents	112	-	-
II. Short-term financial investments	120	-	-
1. Short-term investments	121	-	-
2. Provision for devaluation of short-term security investments	129	-	-
III. Receivables	130	65,911,914,653	64,670,002,718
1. Trade accounts receivables	131	45,066,680,339	44,924,511,196
2. Advances to suppliers	132	8,173,089,956	4,131,131,017
3. Short-term internal receivables	133	-	-
4. Receivable in accordance with contracts in progress	134	-	-
5. Other receivables	135	13,848,404,768	16,790,620,915
6. Provision for short-term bad receivables	139	(1,176,260,410)	(1,176,260,410)
IV. Inventories	140	137,638,813,619	120,943,409,689
1. Inventories	141	139,543,432,296	122,848,028,366
2. Provision for devaluation of inventories	149	(1,904,618,677)	(1,904,618,677)
V. Other short-term assets	150	9,332,771,989	6,665,656,312
1. Short-term prepaid expenses	151	2,531,372,542	1,979,561,630
2. VAT deductible	152	1,517,290,205	64,747,323
3. Tax and accounts receivable from State budget	154	124,808,037	-
4. Other short-term assets	158	5,159,301,205	4,621,347,359
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	187,108,908,400	192,003,962,592
I. Long-term receivables	210	602,025,192	602,025,192
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	602,025,192	602,025,192
5. Provision for long-term bad receivable (*)	219	-	-
II. Fixed assets	220	153,570,677,612	158,237,608,792
1. Tangible fixed assets	221	135,696,968,305	138,065,601,818
- Historical cost	222	272,606,480,171	270,076,199,268
- Accumulated depreciation	223	(136,909,511,866)	(132,010,597,450)
2. Finance leases fixed assets	224	-	-
- Historical cost	225	-	-
- Accumulated depreciation	226	-	-
3. Intangible fixed assets	227	7,442,209,981	7,488,694,699
- Historical cost	228	7,765,758,177	7,765,758,177
- Accumulated depreciation	229	(323,548,196)	(277,063,478)
4. Construction in progress expenses	230	10,431,499,326	12,683,312,275
III. Property investment	240	8,437,651,580	8,485,861,223
- Historical cost	241	9,063,412,740	9,063,412,740
- Accumulated depreciation (*)	242	(625,761,160)	(577,551,517)
IV. Long-term financial investments	250	22,491,657,800	22,491,657,800
1. Investment in subsidiaries	251	-	-
2. Investment in joint-venture	252	-	-
3. Other long-term investments	258	27,223,338,600	27,223,338,600
4. Provision for devaluation of long-term finance investment	259	(4,731,680,800)	(4,731,680,800)
V. Other long-term assets	260	2,006,896,216	2,186,809,585
1. Long-term prepaid expenses	261	2,006,896,216	2,186,809,585
2. Deferred income tax assets	262	-	-
3. Others	268	-	-
TOTAL ASSETS	270	407,719,636,371	390,346,973,659

BALANCE SHEET

As at Mar. 31th 2010

Unit: VND

ASSETS	Code	Ending Balance	Beginning Balance
CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)	300	248,963,108,080	223,127,976,789
I. Short-term liabilities	310	212,417,744,544	187,166,550,817
1. Short-term borrowing and debts	311	126,207,271,057	111,645,502,832
2. Trade accounts payable	312	38,452,184,894	36,277,714,140
3. Advances from customers	313	5,146,194,598	4,151,450,092
4. Taxes and liabilities to State budget	314	5,539,360,372	5,480,139,918
5. Payable to employees	315	1,685,962,756	2,851,807,325
6. Payable expenses	316	126,904,000	261,174,000
7. Accounts payables	317	-	-
8. Payable in accordance with contracts in progress	318	-	-
9. Other short-term payables	319	34,505,787,128	26,476,304,858
10. Bonus and welfare fund	320	754,079,739	22,457,652
II. Long-term liabilities	320	36,545,363,536	35,961,425,972
1. Long-term accounts payables-Trade	321	-	-
2. Long-term accounts payables-Affiliate	322	-	-
3. Other long-term payables	323	602,025,192	602,025,192
4. Long-term borrowing and debts	324	35,943,338,344	35,337,851,779
5. Deferred income tax	325	-	-
6. Provision for unemployment allowance	326	-	21,549,001
7. Provision for long-term liabilities	327	-	-
B. OWNER'S EQUITY (400= 410+430)	400	158,756,528,290	167,218,996,870
I. Capital sources and funds	410	158,502,646,420	167,817,715,000
1. Paid-in capital	411	115,000,000,000	115,000,000,000
2. Capital surplus	412	24,673,190,000	24,673,190,000
3. Other capital of owner	413	-	-
4. Treasury stock	414	-	-
5. Assets revaluation difference	415	-	-
6. Foreign exchange difference	416	-	284,618,709
7. Investment and development fund	417	13,599,075,370	8,455,016,309
8. Financial reserve fund	418	1,996,338,883	1,206,716,796
9. Other fund belong to owner's equity	419	1,912,212,955	1,912,212,955
10. Retained profit	420	1,321,829,212	16,285,960,231
11. Capital for construction work	421	-	-
II. Budget sources	430	253,881,870	(598,718,130)
1. Bonus and welfare fund	431	-	-
2. Budgets	432	-	(852,600,000)
3. Budget for fixed asset	433	253,881,870	253,881,870
TOTAL RESOURCES	440	407,719,636,371	390,346,973,659

OFF BALANCE SHEET ITEMS

Items	Ending Balance	Beginning Balance
5. Foreign currencies:		
- USD	72,261.74	
- EUR	-	

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1 / 2010	Quarter 1 /2009
1. Sales	01	VI.18	118,886,280,773	85,759,021,161
2. Deductions	03	VI.19	273,603,475	625,189,163
3. Net sales and services	10	VI.20	118,612,677,298	85,133,831,998
4. Cost of goods sold	11	VI.21	106,544,084,885	77,015,555,838
5. Gross profit	20		12,068,592,413	8,118,276,160
6. Financial income	21	VI.22	246,554,879	127,283,338
7. Financial expenses	22	VI.23	4,792,022,865	3,316,971,545
<i>Include: Interest expense</i>	23		2,929,662,988	2,827,520,411
8. Selling expenses	24		2,646,801,643	1,765,848,873
9. General & administrative expenses	25		3,602,713,954	2,558,621,969
10. Net operating profit	30		1,273,608,830	604,117,111
11. Other income	31		29,192,003	287,797,140
12. Other expenses	32		23,755,354	-
13. Other profit	40		5,436,649	287,797,140
14. Profit before tax	50		1,279,045,479	891,914,251
15. Current corporate income tax expenses	51	VI.24	319,873,263	222,978,563
16. Defred corporate income tax expenses	51		-	-
17. Profit after tax (60 = 50 - 51)	60		959,172,216	668,935,688
18. EPS (VND/share)	70	VI.26		

CASH FLOW STATEMENT

Quarter 1 / 2010 (Indirect method)

Unit: VND

Items	Code	Quarter 1 / 2010	Quarter 1 / 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Profit before tax	01	1,279,045,479	891,914,304
2. Adjustment in accounts			
Fixed assets depreciation	02	5,381,320,764	5,052,846,660
Provisions	03	(21,549,001)	(4,610,328,326)
Unrealized foreign exchange difference loss/gain	04	-	-
Loss from liquidating fixed assets and down construction expenses	05	(65,542,983)	(27,197,024)
Interest expenses	06	2,929,662,988	2,100,761,933
3. Operating profit before the changes of current capital	08	9,502,937,247	3,407,997,547
Changes in accounts receivable	09	(1,515,185,201)	(2,055,007,575)
Changes in inventories	10	(16,695,403,930)	14,273,008,834
Changes in trade payables	11	1,018,352,155	6,680,171,750
Changes in prepaid expenses	12	(2,487,202,308)	(15,990,953)
Paid interest	13	(2,929,662,988)	(2,525,802,580)
Paid corporate income tax	14	-	-
Other receivables	15	273,273,266	3,491,007,995
Other payables	16	-	-
Net cash provided by (used in) operating activities	20	(12,832,891,759)	23,255,385,018
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(2,036,224,030)	(6,844,355,398)
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	65,542,983	-
5. Cash paid for joining capital in other companies	25	(1,970,681,047)	-
6. Withdrawal of capital in other companies	26	-	-
7. Cash received from interest, dividend and distributed profit	27	65,542,983	27,197,024
Net cash used in investing activities	30	(1,970,681,047)	(6,817,158,374)
		86,097,193,333	
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	86,097,193,333	73,078,792,988
4. Cash paid to principal debt	34	(70,929,938,543)	(94,201,787,292)
5. Cash paid to financial lease debt	35	(284,618,709)	-
6. Dividend, profit paid for owners	36	1,584,222,087	(7,000,000)
Net cash (used in) provided by financing activities	40	16,751,476,877	(21,129,994,304)
Net cash during the period	50	1,947,904,071	(4,691,767,660)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	6,063,942,348	9,870,306,337
Influence of foreign exchange fluctuation	61	(284,618,709)	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	7,727,227,710	5,178,538,677