

**CONSOLIDATED BALANCE SHEET**

As at Mar. 31th, 2010

Unit: VND

| ASSETS  | Code       | Note        | Ending Balance         | Beginning Balance      |
|---|------------|-------------|------------------------|------------------------|
| 1   | 2          | 3           | 4                      | 5                      |
| <b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>           | <b>100</b> |             | <b>476,729,365,112</b> | <b>512,469,623,738</b> |
| <b>I. Cash and cash equivalents</b>                             | <b>110</b> |             | <b>86,535,451,321</b>  | <b>127,167,769,453</b> |
| 1. Cash   | 111        | V.01        | 20,653,451,321         | 61,285,769,453         |
| 2. Cash equivalents   | 112        |             | 65,882,000,000         | 65,882,000,000         |
| <b>II. Short-term financial investments</b>                     | <b>120</b> | <b>V.02</b> | -                      | -                      |
| 1. Short-term investments                                       | 121        |             | -                      | -                      |
| 2. Provision for devaluation of short-term security investments | 129        |             | -                      | -                      |
| <b>III. Receivables</b>   | <b>130</b> |             | <b>171,412,689,834</b> | <b>103,690,124,691</b> |
| 1. Trade accounts receivables                                   | 131        |             | 84,909,605,532         | 89,681,511,287         |
| - <i>Receivable domestic customers</i>                          |            |             | 46,489,631,907         | 49,740,676,483         |
| - <i>Receivable customers abroad</i>                            |            |             | 38,419,973,625         | 39,940,834,804         |
| 2. Advances to suppliers  | 132        |             | 27,680,106,342         | 14,755,449,014         |
| - <i>Prepaid seller in the country</i>                          |            |             | 26,393,953,109         | 12,348,451,622         |
| - <i>Prepaid foreign seller</i>                                 |            |             | 1,286,153,233          | 2,406,997,392          |
| 4. Receivable in accordance with contracts in progress          | 134        |             | -                      | -                      |
| 5. Other receivables  | 135        | V.03        | 74,429,835,695         | 14,761,008,175         |
| 6. Provision for short-term bad receivables                     | 139        |             | (15,606,857,735)       | (15,507,843,785)       |
| <b>IV. Inventories</b>  | <b>140</b> |             | <b>190,939,330,356</b> | <b>251,928,715,414</b> |
| 1. Inventories  | 141        | V.04        | 191,969,199,716        | 252,936,789,077        |
| - <i>Orders are on the road</i>                                 |            |             | -                      | -                      |
| - <i>Materials</i>  |            |             | 31,806,061,916         | 32,602,231,940         |
| - <i>Tools</i>  |            |             | 446,106,731            | 439,719,219            |
| - <i>Cost of production and business progress</i>               |            |             | 146,160,214,809        | 205,914,086,240        |
| - <i>Finished products</i>                                      |            |             | 9,638,413,110          | 8,742,056,684          |
| - <i>Goods</i>  |            |             | 3,577,129,569          | 5,004,733,262          |
| - <i>Send goods to sell</i>                                     |            |             | 341,273,581            | 233,961,732            |
| 2. Provision for devaluation of inventories                     | 149        |             | (1,029,869,360)        | (1,008,073,663)        |
| <b>V. Other short-term assets</b>                               | <b>150</b> |             | <b>27,841,893,601</b>  | <b>29,683,014,180</b>  |
| 1. Short-term prepaid expenses                                  | 151        |             | 192,066,619            | -                      |
| 2. VAT deductible   | 152        |             | 5,832,250,921          | 8,917,311,066          |
| 3. Tax and accounts receivable from State budget                | 154        | V.05        | 4,960,758,728          | 4,539,659,280          |
| 4. Other short-term assets                                      | 158        |             | 16,856,817,333         | 16,226,043,834         |
| <b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>            | <b>200</b> |             | <b>75,759,902,616</b>  | <b>73,077,256,282</b>  |
| <b>I. Long-term receivables</b>                                 | <b>210</b> |             | -                      | -                      |
| 1. Long-term receivables from customers                         | 211        |             | -                      | -                      |
| 2. Capital receivable from subsidiaries                         | 212        |             | -                      | -                      |
| 3. Long-term inter-company receivables                          | 213        | V.06        | -                      | -                      |
| 4. Other long-term receivables                                  | 218        | V.07        | -                      | -                      |
| 5. Provision for long-term bad receivable (*)                   | 219        |             | -                      | -                      |
| <b>II. Fixed assets</b>   | <b>220</b> |             | <b>63,333,507,483</b>  | <b>60,565,605,712</b>  |
| 1. Tangible fixed assets  | 221        | V.08        | 58,143,532,301         | 55,317,316,713         |
| - <i>Historical cost</i>  | 222        |             | 115,067,035,949        | 110,445,009,231        |
| - <i>Accumulated depreciation</i>                               | 223        |             | (56,923,503,648)       | (55,127,692,518)       |
| 2. Finance leases fixed assets                                  | 224        | V.09        | -                      | -                      |
| - <i>Historical cost</i>  | 225        |             | -                      | -                      |
| - <i>Accumulated depreciation</i>                               | 226        |             | -                      | -                      |
| 3. Intangible fixed assets                                      | 227        | V.10        | 5,189,975,182          | 5,248,288,999          |
| - <i>Historical cost</i>  | 228        |             | 6,077,633,449          | 6,077,633,449          |
| - <i>Accumulated depreciation</i>                               | 229        |             | (887,658,267)          | (829,344,450)          |
| 4. Construction in progress expenses                            | 230        | V.11        | -                      | -                      |
| <b>III. Property investment</b>                                 | <b>240</b> | <b>V.12</b> | <b>2,201,096,724</b>   | <b>2,231,634,789</b>   |
| - <i>Historical cost</i>  | 241        |             | 3,515,187,507          | 3,515,187,507          |
| - <i>Accumulated depreciation (*)</i>                           | 242        |             | (1,314,090,783)        | (1,283,552,718)        |
| <b>IV. Long-term financial investments</b>                      | <b>250</b> |             | <b>10,123,866,329</b>  | <b>10,123,866,329</b>  |
| 1. Investment in subsidiaries                                   | 251        |             | -                      | -                      |
| 2. Investment in joint-venture                                  | 252        |             | 10,073,866,329         | 10,073,866,329         |
| 3. Other long-term investments                                  | 258        | V.13        | 50,000,000             | 50,000,000             |
| 4. Provision for devaluation of long-term finance investment    | 259        |             | -                      | -                      |
| <b>V. Other long-term assets</b>                                | <b>260</b> |             | <b>101,432,080</b>     | <b>156,149,452</b>     |
| 1. Long-term prepaid expenses                                   | 261        | V.14        | 101,432,080            | 156,149,452            |
| 2. Deferred income tax assets                                   | 262        | V.21        | -                      | -                      |
| 3. Others   | 268        |             | -                      | -                      |
| <b>TOTAL ASSETS (270=100+200)</b>                               | <b>270</b> |             | <b>552,489,267,728</b> | <b>585,546,880,020</b> |