

## BALANCE SHEET

Quarter 1 / 2010

Unit: VND

ASSETS	Code	Note	Wednesday, March 31, 2010	Friday, January 01, 2010
1	2	3	4	5
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>114,553,871,441</b>	<b>134,423,396,864</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>70,656,509,794</b>	<b>80,884,891,884</b>
1. Cash	111	V.01	16,803,469,794	38,887,870,233
2. Cash equivalents	112		53,853,040,000	41,997,021,651
<b>II. Short-term financial investments</b>	<b>120</b>	V.02	-	<b>13,000,000,000</b>
1. Short-term investments	121			13,000,000,000
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>15,728,377,348</b>	<b>18,382,027,812</b>
1. Trade accounts receivables	131		12,708,443,987	16,398,775,203
2. Advances to suppliers	132		3,037,949,988	1,104,644,501
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	58,220,478	954,845,213
6. Provision for short-term bad receivables	139		(76,237,105)	(76,237,105)
<b>IV. Inventories</b>	<b>140</b>		<b>26,442,961,346</b>	<b>21,488,985,089</b>
1. Inventories	141	V.04	27,320,717,977	22,293,243,820
2. Provision for devaluation of inventories	149		(877,756,631)	(804,258,731)
<b>V. Other short-term assets</b>	<b>150</b>		<b>1,726,022,953</b>	<b>667,492,079</b>
1. Short-term prepaid expenses	151		98,699,999	121,556,999
2. VAT deductible	152		-	-
3. Tax and accounts receivable from State budget	154	V.05	1,095,077,684	103,464,845
4. Other short-term assets	158		532,245,270	442,470,235
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>61,476,004,426</b>	<b>61,227,580,179</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>64,400,000</b>	<b>65,800,000</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	64,400,000	65,800,000
5. Provision for long-term bad receivable (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>32,621,549,628</b>	<b>33,050,015,248</b>
1. Tangible fixed assets	221	V.08	7,743,533,765	8,205,314,442
- Historical cost	222		46,100,067,101	46,065,239,101
- Accumulated depreciation	223		(38,356,533,336)	(37,859,924,659)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	60,528,690	72,668,178
- Historical cost	228		145,688,400	145,688,400
- Accumulated depreciation	229		(85,159,710)	(73,020,222)
4. Construction in progress expenses	230	V.11	24,817,487,173	24,772,032,628
<b>III. Property investment</b>	<b>240</b>	V.12	-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>13,901,210,405</b>	<b>13,901,210,405</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258	V.13	15,890,000,000	15,890,000,000
4. Provision for devaluation of long-term finance investment	259		(1,988,789,595)	(1,988,789,595)
<b>V. Other long-term assets</b>	<b>260</b>		<b>14,888,844,393</b>	<b>14,210,554,526</b>
1. Long-term prepaid expenses	261	V.14	9,084,344,393	8,406,054,526
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		5,804,500,000	5,804,500,000
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>176,029,875,867</b>	<b>195,650,977,043</b>
<b>CAPITAL SOURCE</b>	<b>Code</b>	<b>Note</b>	<b>Wednesday, March 31, 2010</b>	<b>Friday, January 01, 2010</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>27,794,286,265</b>	<b>51,741,195,107</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>27,412,002,988</b>	<b>51,157,731,747</b>
1. Short-term borrowing and debts	311	V.15		
2. Trade accounts payable	312		8,094,212,194	19,425,648,110
3. Advances from customers	313		95,774,110	297,148,278
4. Taxes and liabilities to State budget	314	V.16	734,888,348	7,781,293,403

5. Payable to employees	315		2,614,758,741	7,970,277,493
6. Payable expenses	316	V.17	6,379,887,563	5,721,001,360
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	9,492,482,032	9,962,363,103
10. Provision for short-term liabilities	320			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>382,283,277</b>	<b>583,463,360</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		155,750,000	155,750,000
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21	-	-
6. Provision for unemployment allowance	336		226,533,277	427,713,360
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>148,235,589,602</b>	<b>143,909,781,936</b>
<b>I. Capital sources and funds</b>	<b>410</b>	V.22	<b>148,063,545,970</b>	<b>142,738,752,210</b>
1. Paid-in capital	411		85,000,000,000	85,000,000,000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414		(347,276,838)	(347,276,838)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			218,604,499
7. Investment and development fund	417		40,841,953,321	40,841,953,321
8. Financial reserve fund	418		5,259,584,047	5,259,584,047
9. Other fund belong to owner's equity	419		513,601,730	1,026,915,832
10. Retained profit	420		16,795,683,710	10,738,971,349
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>		<b>172,043,632</b>	<b>1,171,029,726</b>
1. Bonus and welfare fund	431		172,043,632	1,171,029,726
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>176,029,875,867</b>	<b>195,650,977,043</b>

### OFF BALANCE SHEET ITEMS

Items	Code	Note	Wednesday, March 31, 2010	Friday, January 01, 2010
1. Operating lease assets		24		
2. Goods held under trust or for processing			76,788,099	14,301,635,089
3. Goods received on consignment for sale				
4. Bad debts written off			658,707,882	658,707,882
5. Foreign currencies: -USD			15,689.36	11,884.48
- JPY				
- EUR			27,354.23	288.68
- GBP				
- FF				
6. Subsidies of state budget				

## INCOME STATEMENT

Quarter 1 / 2010

Unit: VND

Items	Code	Note	Quarter 1		Accumulation	
			Current year	Previous year	Current year	Previous year
1	2		3		4	
<b>1. Sales</b>	<b>O1</b>	<b>VI.25</b>	<b>91,073,113,654</b>	<b>74,235,114,546</b>	<b>91,073,113,654</b>	<b>74,235,114,546</b>
<b>2. Deductions</b>	<b>02</b>		<b>3,350,394,741</b>	<b>1,111,726,044</b>	<b>3,350,394,741</b>	<b>1,111,726,044</b>
- Sales discount			3,090,586,413	852,875,455	3,090,586,413	852,875,455
- Allowances			-	-	-	-
- Sales returns			26,135,040	4,314,044	26,135,040	4,314,044
- Excise and export tax payables			233,673,288	254,536,545	233,673,288	254,536,545
<b>3. Net sales and services (10= 01 - 02)</b>	<b>10</b>		<b>87,722,718,913</b>	<b>73,123,388,502</b>	<b>87,722,718,913</b>	<b>73,123,388,502</b>
<b>4. Cost of goods sold</b>	<b>11</b>	<b>VI.27</b>	<b>65,534,168,409</b>	<b>48,843,740,626</b>	<b>65,534,168,409</b>	<b>48,843,740,626</b>
<b>5. Gross profit (20= 10 - 11)</b>	<b>20</b>		<b>22,188,550,504</b>	<b>24,279,647,876</b>	<b>22,188,550,504</b>	<b>24,279,647,876</b>
<b>6. Financial income</b>	<b>21</b>	<b>VI.26</b>	<b>2,663,303,912</b>	<b>318,037,469</b>	<b>2,663,303,912</b>	<b>318,037,469</b>
<b>7. Financial expenses</b>	<b>22</b>	<b>VI.28</b>	<b>382,194,714</b>	<b>215,706,636</b>	<b>382,194,714</b>	<b>215,706,636</b>
- Include: Interest expenses	23					
<b>8. Selling expenses</b>	<b>24</b>		<b>13,070,827,238</b>	<b>14,047,019,527</b>	<b>13,070,827,238</b>	<b>14,047,019,527</b>
<b>9. General &amp; administrative expenses</b>	<b>25</b>		<b>4,998,433,191</b>	<b>3,141,954,313</b>	<b>4,998,433,191</b>	<b>3,141,954,313</b>
<b>10. Net operating profit 30={20+(21-22)-(24+25)}</b>	<b>30</b>		<b>6,400,399,273</b>	<b>7,193,004,869</b>	<b>6,400,399,273</b>	<b>7,193,004,869</b>
<b>11. Other income</b>	<b>31</b>		<b>496,575,228</b>	<b>18,579,253</b>	<b>496,575,228</b>	<b>18,579,253</b>
<b>12. Other expenses</b>	<b>32</b>		<b>8</b>	<b>-</b>	<b>8</b>	<b>-</b>
<b>13. Other profit ( 40 = 31 - 32)</b>	<b>40</b>		<b>496,575,220</b>	<b>18,579,253</b>	<b>496,575,220</b>	<b>18,579,253</b>
<b>14. Profit before tax (50=30+40)</b>	<b>50</b>		<b>6,896,974,493</b>	<b>7,211,584,122</b>	<b>6,896,974,493</b>	<b>7,211,584,122</b>
<b>15. Current corporate income tax expenses</b>	<b>51</b>	<b>VI.30</b>	<b>862,121,812</b>	<b>901,448,016</b>	<b>862,121,812</b>	<b>901,448,016</b>
<b>16. Defrred corporate income tax expenses</b>	<b>52</b>	<b>VI.30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>17. Profit after tax (60=50-51-52)</b>	<b>60</b>		<b>6,034,852,681</b>	<b>6,310,136,106</b>	<b>6,034,852,681</b>	<b>6,310,136,106</b>
<b>18. EPS (VND/share) (*)</b>	<b>70</b>		<i>712</i>	<i>744</i>	<i>712</i>	<i>743</i>

## CASH FLOW STATEMENT

Quarter 1 / 2010

Unit: VND

Items	Code	Note	Accumulation	
			2010	2009
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		95,073,330,864	73,006,263,098
2. Cash paid for supplier	02		(92,152,113,568)	(51,626,777,286)
3. Cash paid for employee	03		(13,008,114,352)	(10,781,487,662)
4. Cash paid for interest	04		-	-
5. Cash paid for corporate income tax	05		(4,665,980,919)	(2,388,355,961)
6. Other receivables	06		3,405,133,418	1,499,034,682
7. Other payables	07		(14,596,200,153)	(11,048,664,731)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(25,943,944,710)</b>	<b>(1,339,987,860)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		-	-
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		-	-
6. Withdrawal of capital in other companies	26		13,000,000,000	16,448,536,058
7. Cash received from interest, dividend and distributed profit	27		2,715,562,620	143,600,918
<b>Net cash used in investing activities</b>	<b>30</b>		<b>15,715,562,620</b>	<b>16,592,136,976</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		-	-
4. Cash paid to principal debt	34		-	-
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	(2,899,848,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		-	<b>(2,899,848,000)</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>(10,228,382,090)</b>	<b>12,352,301,116</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>80,884,891,884</b>	<b>35,307,367,274</b>
Influence of foreign exchange fluctuation	61		-	-
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>	VII.34	<b>70,656,509,794</b>	<b>47,659,668,390</b>