

## CONSOLIDATED BALANCE SHEET

As at Mar 31th 2010

Unit: VND

ASSETS	Code	Ending Balance	Beginning Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>758,900,768,209</b>	<b>992,650,671,707</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>201,139,417,574</b>	<b>449,394,384,803</b>
1. Cash	111	201,139,417,574	428,234,384,803
2. Cash equivalents	112		21,160,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>85,000,000,000</b>	<b>-</b>
1. Short-term investments	121	85,000,000,000	
2. Provision for devaluation of short-term security investments	129		
<b>III. Receivables</b>	<b>130</b>	<b>452,549,187,745</b>	<b>252,945,146,134</b>
1. Trade accounts receivables	131	107,904,123,930	18,675,116,660
2. Advances to suppliers	132	49,357,840,448	50,268,504,183
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	295,287,223,367	184,001,525,291
6. Provision for short-term bad receivables	139		
<b>IV. Inventories</b>	<b>140</b>	<b>9,949,978,448</b>	<b>253,245,952,781</b>
1. Inventories	141	9,949,978,448	253,245,952,781
2. Provision for devaluation of inventories	149		
<b>V. Other short-term assets</b>	<b>150</b>	<b>10,262,184,442</b>	<b>37,065,187,989</b>
1. Short-term prepaid expenses	151	481,986,635	529,427,063
2. VAT deductible	152	6,735,108,041	30,339,133,762
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	3,045,089,766	6,196,627,164
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>1,042,025,120,965</b>	<b>1,025,392,383,391</b>
<b>II. Fixed assets</b>	<b>220</b>	<b>331,069,361,242</b>	<b>321,695,790,753</b>
1. Tangible fixed assets	221	44,149,154,961	45,195,661,722
- Historical cost	222	57,537,759,908	57,517,333,598
- Accumulated depreciation	223	(13,388,604,947)	(12,321,671,876)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	1,213,061,243	1,270,461,437
- Historical cost	228	1,557,922,812	1,557,922,812
- Accumulated depreciation	229	(344,861,569)	(287,461,375)
4. Construction in progress expenses	230	285,707,145,038	275,229,667,594
<b>III. Property investment</b>	<b>240</b>	<b>-</b>	<b>-</b>
- Historical cost	241		
- Accumulated depreciation (*)	242		
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>667,120,525,000</b>	<b>662,700,525,000</b>
1. Investment in subsidiaries	251	162,360,000,000	162,360,000,000
2. Investment in joint-venture	252		
3. Other long-term investments	258	504,760,525,000	500,340,525,000
4. Provision for devaluation of long-term finance investment	259		
<b>V. Other long-term assets</b>	<b>260</b>	<b>43,835,234,723</b>	<b>40,996,067,638</b>
1. Long-term prepaid expenses	261	43,419,253,881	40,287,137,084
2. Deferred income tax assets	262		
3. Others	268	415,980,842	708,930,554
<b>TOTAL ASSETS</b>	<b>270</b>	<b>1,800,925,889,174</b>	<b>2,018,043,055,098</b>

<b>CAPITAL SOURCE</b>			
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>1,037,616,558,621</b>	<b>1,257,832,392,425</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>430,318,364,253</b>	<b>623,904,548,057</b>
1. Short-term borrowing and debts	311	27,177,000,000	41,969,000,000
2. Trade accounts payable	312	57,846,460,865	348,497,604,344
3. Advances from customers	313	8,970,238,342	5,703,192,870
4. Taxes and liabilities to State budget	314	4,377,980,964	12,341,673,680
5. Payable to employees	315	718,020,822	528,802,091
6. Payable expenses	316	213,989,140,019	214,614,910,942
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	117,239,523,241	249,364,130
10. Provision for short-term liabilities	320		
<b>II. Long-term liabilities</b>	<b>330</b>	<b>607,298,194,368</b>	<b>633,927,844,368</b>
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333	157,160,300,823	157,160,300,823
4. Long-term borrowing and debts	334	450,137,893,545	476,767,543,545
5. Deferred income tax	335		
6. Provision for unemployment allowance	336		
7. Provision for long-term liabilities	337		
8. Other long-term payables			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>746,440,455,092</b>	<b>745,205,839,692</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>745,445,626,362</b>	<b>744,951,927,176</b>
1. Paid-in capital	411	672,749,980,000	672,749,980,000
2. Capital surplus	412		
3. Other capital of owner	413		
4. Treasury stock	414	(3,100,000)	(3,100,000)
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		
7. Investment and development fund	417		
8. Financial reserve fund	418		
9. Other fund belong to owner's equity	419		
10. Retained profit	420	72,698,746,362	72,205,047,176
11. Capital for construction work	421		
<b>II. Budget sources</b>	<b>430</b>	<b>994,828,730</b>	<b>253,912,516</b>
1. Bonus and welfare fund	431	994,828,730	253,912,516
2. Budgets	432		
3. Budget for fixed asset	433		
<b>C. MINORITY INTEREST</b>	<b>439</b>	<b>16,868,875,461</b>	<b>15,004,822,981</b>
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>1,800,925,889,174</b>	<b>2,018,043,055,098</b>

## SAI GON TELECOMMUNICATION &amp; TECHNOLOGIES CORPORATION

**CONSOLIDATED INCOME STATEMENT**

As at Mar 31th 2010

Unit: VND

Items	Code	Note	Quarter 1	
			2010	2009
1	2	3	4	5
<b>1. Sales</b>	<b>01</b>		<b>324,926,063,983</b>	<b>21,225,201,244</b>
2. Deductions	02			
<b>3. Net sales and services</b>	<b>10</b>		<b>324,926,063,983</b>	<b>21,225,201,244</b>
4. Cost of goods sold	11		328,689,777,818	13,965,172,402
<b>5. Gross profit</b>	<b>20</b>		<b>(3,763,713,835)</b>	<b>7,260,028,842</b>
6. Financial income	21		9,730,528,362	98,929,280
7. Financial expenses	22		1,027,269,132	64,921,733
<i>Include: Interest expense</i>	23		<i>990,551,332</i>	<i>6,300,000</i>
8. Selling expenses	24		3,843,409	
9. General & administrative expenses	25		2,880,512,393	1,083,758,553
<b>10. Net operating profit</b>	<b>30</b>		<b>2,055,189,593</b>	<b>6,210,277,836</b>
11. Other income	31		2,562,073	599,251,584
12. Other expenses	32			204,100,026
13. Other profit	40		2,562,073	395,151,558
<b>14. Profit before tax</b>	<b>50</b>		<b>2,057,751,666</b>	<b>6,605,429,394</b>
15. Current corporate income tax expenses	51			15,482,194
16. Defred corporate income tax expenses	52			
<b>17. Profit after tax (60 = 50 - 51)</b>	<b>60</b>		<b>2,057,751,666</b>	<b>6,589,947,200</b>
<i>17.1. Minority interest</i>	<b>61</b>		<i>(35,947,520)</i>	<i>288,304</i>
<i>17.2 Profit after tax of parent company's shareholder</i>	62	-	<i>2,093,699,186</i>	<i>6,589,658,896</i>
18. EPS (VND/share)	70			

**CONSOLIDATED CASH FLOW STATEMENT**

As at Mar. 31th, 2010 (Indirect method)

Unit: VND

Items	Code	Accumulation	
		Current year	Previous year
1	2	3	4
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>Profit before tax</b>	<b>01</b>	<b>2,057,751,666</b>	<b>6,605,429,394</b>
<b>Adjustment in accounts</b>			
Fixed assets depreciation	02	1,124,333,265	730,389,559
Provisions	03		
Unrealized foreign exchange difference loss/gain	04		
Loss from liquidating fixed assets and down construction expenses	05	(9,730,528,362)	(98,929,280)
Interest expenses	06	990,551,332	6,300,000
<b>Operating profit before the changes of current capital</b>	<b>08</b>	<b>(5,557,892,099)</b>	<b>7,243,189,673</b>
Changes in accounts receivable	09	(172,555,528,780)	(24,154,008,575)
Changes in inventories	10	243,295,974,333	(5,701,612,660)
Changes in trade payables	11	(176,879,131,507)	(9,753,727,183)
Changes in prepaid expenses	12	(3,084,676,369)	(4,345,945,987)
Paid interest	13	(990,551,332)	(6,300,000)
Paid corporate income tax	14	(15,052,297)	
Other receivables	15		
Other payables	16	(859,083,786)	(98,552,833)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>(116,645,941,837)</b>	<b>(36,816,957,565)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Cash paid for purchase of capital assets and other long-term assets	21	(10,497,903,754)	(5,590,159,155)
Cash received from liquidation or disposal of capital assets and other long-term assets	22		
Cash paid for lending or purchase debt tools of other companies	23	(85,000,000,000)	
Withdrawal of lending or resale debt tools of other comp	24		40,000,000,000
Cash paid for joining capital in other companies	25	(4,420,000,000)	(30,000,000)
Withdrawal of capital in other companies	26		
Cash received from interest, dividend and distributed profit	27	9,730,528,362	98,929,280
<b>Net cash used in investing activities</b>	<b>30</b>	<b>(90,187,375,392)</b>	<b>34,478,770,125</b>
<b>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	3,899,850,000	
4. Cash paid to principal debt	34	(45,321,500,000)	(3,415,000,000)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36		
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>	<b>(41,421,650,000)</b>	<b>(3,415,000,000)</b>
<b>Net cash during the period</b>	<b>50</b>	<b>(248,254,967,229)</b>	<b>(5,753,187,440)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>	<b>449,394,384,803</b>	<b>14,177,156,116</b>
<b>Influence of foreign exchange fluctuation</b>	<b>61</b>		
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>	<b>201,139,417,574</b>	<b>8,423,968,676</b>