

## BALANCE SHEET

As at Mar. 31th 2010

Unit: VND

Assets	Code	EXP	Ending Balance	Beginning Balance
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>55,084,805,556</b>	<b>41,038,012,608</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>255,134,753</b>	<b>2,769,669,934</b>
1. Cash	111		255,134,753	2,769,669,934
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>			
1. Short-term investments	121			
2. Provision for devaluation of short-term investments (*)	129			
<b>III. Short-term receivables</b>	<b>130</b>		<b>43,471,280,408</b>	<b>26,927,015,999</b>
1. Trade accounts receivable	131		28,771,708,725	12,417,875,548
2. Advances to supplier	132		90,343,544	90,343,544
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.2	14,609,228,139	14,418,796,907
6. Provision for short-term bad receivables (*)	139			
<b>IV. Inventories</b>	<b>140</b>	<b>V.3</b>	<b>11,237,138,961</b>	<b>11,288,139,075</b>
1. Inventories	141		11,237,138,961	11,288,139,075
2. Provision for devaluation of inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>121,251,434</b>	<b>53,187,600</b>
1. Short-term prepaid expenses	151			
2. VAT deductible	152			
3. Tax and accounts receivable from State budget	154			
4. Other current assets	158	V.4	121,251,434	53,187,600
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>1,012,836,663,020</b>	<b>1,023,996,061,319</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			
4. Other long-term receivables	218			
5. Provision for long-term bad receivable (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>978,244,650,101</b>	<b>987,795,386,831</b>
1. Tangible fixed assets	221	V.5	978,244,650,101	987,795,386,831
- Historical cost	222		1,370,932,438,594	1,370,171,289,048
- Accumulated depreciation (*)	223		(392,687,788,493)	(382,375,902,217)
2. Finance leases fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227			
- Historical cost	228			
- Accumulated depreciation (*)	229			
4. Construction in progress expenses	230			
<b>III. Property Investment</b>	<b>240</b>			
- Historical cost	241			
- Accumulated depreciation (*)	242			
<b>IV. Long-term financial investments</b>	<b>250</b>			
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investment	258			
4. Provision for devaluation of long-term finance investments (*)	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>34,592,012,919</b>	<b>36,200,674,488</b>
1. Long-term prepaid expenses	261	V.6	34,592,012,919	36,200,674,488
2. Deferred income tax assets	262			
3. Others	268			
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,067,921,468,576</b>	<b>1,065,034,073,927</b>
<b>CAPITAL SOURCE</b>	<b>Code</b>	<b>EXP</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
<b>A. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>595,620,755,174</b>	<b>608,276,267,714</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>266,847,327,767</b>	<b>279,502,840,307</b>
1. Short-term borrowing and debts	311	V.7	237,840,553,526	258,230,093,163
2. Trade accounts payable	312		762,335,966	2,424,674,852
3. Advances from customers	313			
4. Taxes and liabilities to State budget	314	V.8	4,073,905,599	1,663,940,617

5. Payable to employees	315		784,564,617	1,966,703,675
6. Payable expenses	316	V.9	8,622,106,495	174,737,663
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.10	14,763,861,564	15,042,690,337
10. Provision for current liabilities	320			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>328,773,427,407</b>	<b>328,773,427,407</b>
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332			
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.11	328,773,427,407	328,773,427,407
5. Deferred income tax	335			
6. Provision for unemployment benefit	336			
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>472,300,713,402</b>	<b>456,757,806,213</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.12</b>	<b>470,963,883,745</b>	<b>455,420,748,641</b>
1. Paid-in capital	411		298,996,290,000	298,996,290,000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock (*)	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417		36,524,779,590	36,524,779,590
8. Financial reserve fund	418		8,427,322,462	8,427,322,462
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420	V.13	127,015,491,693	111,472,356,589
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>	<b>V.14</b>	<b>1,336,829,657</b>	<b>1,337,057,572</b>
1. Bonus and welfare funds	431		1,302,234,060	1,302,461,975
2. Budgets	432		34,595,597	34,595,597
3. Budget for fixed asset	433			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,067,921,468,576</b>	<b>1,065,034,073,927</b>

### OFF BALANCE SHEET ITEMS

Items	EXP	Ending Balance	Beginning Balance
1. Leasehold assets	24		
2. Materials and goods kept or processed for others			19,774,644

## INCOME STATEMENT

Quarter 1 / 2010

Unit: VND

Items	Code	Note	Quarter 1		Accumulation	
			Current year	Previous year	Current year	Previous year
<b>1. Sales</b>	<b>01</b>	<b>VI.15</b>	<b>44,958,807,486</b>	<b>42,483,056,369</b>	<b>44,958,807,486</b>	<b>42,483,056,369</b>
2. Deductions	02					
<b>3. Net sales and services</b>	<b>10</b>		<b>44,958,807,486</b>	<b>42,483,056,369</b>	<b>44,958,807,486</b>	<b>42,483,056,369</b>
4. Cost of goods sold	11	VI.16	15,734,913,212	15,427,985,410	15,734,913,212	15,427,985,410
<b>5. Gross profit</b>	<b>20</b>		<b>29,223,894,274</b>	<b>27,055,070,959</b>	<b>29,223,894,274</b>	<b>27,055,070,959</b>
6. Financial income	21	VI.17	9,666,231	23,061,362	9,666,231	23,061,362
7. Financial expenses	22	VI.18	10,150,376,166	16,212,163,558	10,150,376,166	16,212,163,558
<i>Include: Interest expense</i>	23		10,150,376,166	16,212,163,558	10,150,376,166	16,212,163,558
8. Selling expenses	24					
9. General & administrative expenses	25		1,813,034,223	1,239,480,497	1,813,034,223	1,239,480,497
<b>10. Net operating profit</b>	<b>30</b>		<b>17,270,150,116</b>	<b>9,626,488,266</b>	<b>17,270,150,116</b>	<b>9,626,488,266</b>
11. Other income	31	VI.19				
12. Other expenses	32	VI.20				
13. Other profit	40		0	0	0	0
<b>14. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>17,270,150,116</b>	<b>9,626,488,266</b>	<b>17,270,150,116</b>	<b>9,626,488,266</b>
15. Current corporate income tax expenses	51	VI.21	3,454,030,023		3,454,030,023	
16. Deferred corporate income tax expenses						
<b>17. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>15,543,135,104</b>	<b>9,626,488,266</b>	<b>15,543,135,104</b>	<b>9,626,488,266</b>
<b>18. EPS (VND/share)</b>	<b>70</b>	<b>VI.22</b>				

## CASH FLOW STATEMENT

(Direct method)  
 Quarter 1 / 2010

Unit: VND

Items	Code	EXP	Current year	Previous year
/	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Cash received from sale or services and other revenue	01	131	39,650,784,659	305,352,434,903
2. Cash paid for supplier	02	3311	(3,622,463,433)	(26,610,682,236)
3. Cash paid for employee	03	334	(3,616,037,389)	(12,685,140,885)
4. Cash paid for interest	04	635	(2,050,376,166)	(90,307,365,026)
5. Cash paid for corporate income tax	05			
6. Other receivables	06	511	474,448,929	735,153,443
7. Other payables	07	1111	(12,971,018,375)	(34,181,680,087)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>1121</b>	<b>17,865,338,225</b>	<b>142,302,720,112</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			
7. Cash received from interest, dividend and distributed profit	27	515	9,666,231	41,479,389
<b>Net cash used in investing activities</b>	<b>30</b>		<b>9,666,231</b>	<b>41,479,389</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	311	5,748,460,768	89,065,515,583
4. Cash paid to principal debt	34		(26,138,000,405)	(206,233,547,805)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			(23,919,703,200)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(20,389,539,637)</b>	<b>(141,087,735,422)</b>
<b>Net cash during the period</b>	<b>50</b>		<b>(2,514,535,181)</b>	<b>1,256,464,079</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>2,769,669,934</b>	<b>1,513,205,855</b>
Influence of foreign exchange fluctuation	61			
<b>Cash and cash equivalents at end of year</b>	<b>70</b>		<b>255,134,753</b>	<b>2,769,669,934</b>