

BALANCE SHEET
 Quarter 1/2010

Unit: VND

ASSETS	Code	Beginning Balance	Ending Balance
A. SHORT-TERM ASSETS	100	992,172,324,042	882,435,226,420
I. Cash	110	708,019,279,905	660,010,530,591
Cash on hand	111	3,112,987,527	3,058,802,743
Cash at bank	112	88,906,292,378	126,951,727,848
Cash in transit	113	616,000,000,000	530,000,000,000
II. Short-term financial investments	120	84,130,916,000	1,463,500,000
1. Short-term securities investment	121	4,153,611,151	1,486,195,151
2. Other short-term investment	128	80,000,000,000	0
3. Provision for the short-term investments devaluation	129	(22,695,151)	(22,695,151)
III. Receivables	130	106,031,980,914	114,000,001,930
1. Trade accounts receivables	131	62,458,685,196	65,697,007,648
2. Advances to suppliers	132	50,069,662,864	54,814,753,335
3. Short-term internal receivables	133	0	0
4. Receivable in accordance with contracts in progress	134	0	0
5. Other receivables	138	2,378,708,671	2,363,316,764
6. Provision for short-term bad receivables (*)	139	(8,875,075,817)	(8,875,075,817)
IV. Inventories	140	76,959,051,384	80,399,581,594
Work in progress	144	76,959,051,384	80,399,581,594
V. Other short-term assets	150	17,031,095,839	26,561,612,305
1. Advances to employees	151	15,137,266,029	22,969,115,993
2. Expenses prepaid	152	747,046,982	811,561,212
3. Deferred expenses	153	71,292,012	71,803,588
4. VAT deductible	154	1,075,490,816	1,938,805,917
5. Tax and accounts receivables from State budget	155	0	770,325,595
6. Other short-term assets	158	0	0
B. LONG-TERM ASSETS	200	2,006,329,974,727	2,284,952,077,546
I. Long-term receivables	210	0	0
II. Fixed assets	220	26,691,931,716	25,743,636,094
1. Tangible fixed assets	221	24,400,265,062	23,576,969,441
- Historical cost	222	33,980,807,026	34,061,446,116
- Accumulated depreciation (*)	223	(9,580,541,964)	(10,484,476,675)
2. Intangible fixed assets	227	2,291,666,654	2,166,666,653
- Historical cost	228	31,940,437,988	31,940,437,988
- Accumulated depreciation (*)	229	(29,648,771,334)	(29,773,771,335)
3. Construction in progress expenses	230	1,682,296,342,530	1,738,090,261,721
III. Property investment	240	4,141,917,214	4,098,772,243
- Historical cost	241	4,314,497,098	4,314,497,098
- Accumulated depreciation (*)	242	(172,579,884)	(215,724,855)
IV. Long-term financial investments	250	290,908,992,275	510,836,613,749
1. Investment in subsidiaries	251	0	0
2. Investment in joint-venture	252	85,720,912,581	331,814,302,732
3. Other long-term investments	258	212,649,000,000	232,249,170,000
4. Provision for devaluation of long-term finance investment (*)	259	(7,460,920,306)	(53,226,858,983)
VI. Other long-term assets	260	2,290,790,992	6,182,793,739
1. Long-term prepaid expenses	261	395,325,854	4,858,009,583
2. Deferred income tax assets	262	1,895,465,138	1,324,784,156
3. Others	263	0	0
TOTAL ASSETS (280=100+200)	270	2,998,502,298,769	3,167,387,303,966

CAPITAL SOURCE	Code	Beginning Balance	Ending Balance
A. LIABILITIES	300	1,233,985,023,661	1,180,561,953,041
I. Short-term liabilities	310	680,187,780,369	399,339,196,064
1. Short-term borrowing and debts	311	0	0
2. Trade accounts payables	313	56,034,455,442	48,407,157,041
3. Advances from customers	314	281,368,840,787	6,256,835,623
4. Taxes and liabilities to State budget	315	240,897,561,854	232,737,234,609
5. Payable to employees	316	12,517,739,456	4,286,538,130
6. Payable expenses	331	40,785,788,836	55,516,252,631
7. Accounts payables-Affiliate	317	0	0
8. Payable in accordance with contracts in progress	318	0	0
9. Other short-term payables	319	44,018,682,646	50,966,008,625
10. Provision for short-term liabilities	320	0	0
11. Bonus and welfare fund	323	4,564,711,348	1,169,169,405
II. Long-term liabilities	330	553,797,243,292	781,222,756,977
1. Long-term accounts payables-Trade	331	0	0
2. Long-term accounts payables-Affiliate	332	0	0
3. Other long-term payables	333	0	0
4. Long-term borrowing and debts	334	500,000,000,000	500,000,000,000
5. Deferred income tax	335	0	0
6. Provision for unemployment allowance	336	151,370,567	143,051,867
7. Long-term mortgages, collateral, deposits	337	270,000,000	270,000,000
8. Provision for long-term liabilities	338	53,375,872,725	280,809,705,110
B. OWNER'S EQUITY	400	1,764,517,275,108	1,986,825,350,925
1. Paid-in capital	411	800,000,000,000	1,000,000,000,000
2. Capital surplus	412	218,308,742,787	219,699,446,787
3. Other capital of owner	413	0	0
4. Treasury stock (*)	414	0	0
5. Assets revaluation difference	415	0	0
6. Foreign exchange difference	416	0	0
7. Investment and development fund	417	21,264,702,704	21,264,702,704
8. Financial reserve fund	418	34,929,429,993	34,929,429,993
9. Retained profit	419	690,014,399,624	710,931,771,441
10. Capital for construction work	421	0	0
TOTAL RESOURCES	440	2,998,502,298,769	3,167,387,303,966

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Quarter 1		Accumulation	
		Current year	Previous year	Current year	Previous year
1. Sales	1	81,004,869,066	4,062,354,545	81,004,869,066	4,062,354,545
2. Deductions	3	0	0	0	0
- Sales discount	4	0	0	0	0
- Allowances	5	0	0	0	0
- Sales returns	6	0	0	0	0
- Excise and export tax payables	7	0	0	0	0
3. Net sales and services	10	81,004,869,066	4,062,354,545	81,004,869,066	4,062,354,545
4. Cost of goods sold	11	41,709,961,014	1,262,610,297	41,709,961,014	1,262,610,297
5. Gross profit	20	39,294,908,052	2,799,744,248	39,294,908,052	2,799,744,248
6. Financial income	21	22,045,007,655	6,851,648,513	22,045,007,655	6,851,648,513
7. Financial expenses	22	133,407,268	0	133,407,268	0
- Include: Interest expense	23	0	0	0	0
8. Selling expenses	24	557,209,315	0	557,209,315	0
9. General & administrative expenses	25	9,277,926,727	0	9,277,926,727	0
10. Net operating profit	30	51,371,372,397	9,651,392,761	51,371,372,397	9,651,392,761
11. Other income	31	0	0	0	0
12. Other expenses	32	0	0	0	0
13. Other profit	40	0	0	0	0
14. Profit or loss in joint-venture	45	0	0	0	0
15. Profit before tax	50	51,371,372,397	9,651,392,761	51,371,372,397	9,651,392,761
16. Current corporate income tax expenses	51	12,413,301,072	0	12,413,301,072	0
17. Deferred corporate income tax expenses	52	570,680,982	0	570,680,982	0
18. Profit after tax	60	38,387,390,343	9,651,392,761	38,387,390,343	9,651,392,761
19. Earning per share (VND/share)	70	384	243	384	243

Song Da Urban and Industrial Zone Investment and Development Joint Stock Company
 Fl. 1-2 CT1 Building, My Dinh-Me Tri Urban Area, Tu Liem Dist., Hanoi City

CASH FLOW STATEMENT
Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	1		88,363,133,075	9,789,242,722
2. Cash paid for supplier	2		(46,936,500,181)	(24,784,532,021)
3. Cash paid for employee	3		(16,233,748,498)	(6,535,939,759)
4. Cash paid for interest	4		(11,133,940)	(2,347,625,000)
5. Cash paid for corporate income tax	5		0	(2,000,000,000)
6. Other receivables	6		3,167,922,246,196	97,428,388,401
7. Other payables	7		(3,262,545,171,621)	(60,488,819,535)
Net cash provided by (used in) operating activities	20		(69,441,174,969)	11,060,714,808
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		0	0
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		0	0
3. Cash paid for lending or purchase debt tools of other companies	23		0	0
4. Withdrawal of lending or resale debt tools of other companies	24		0	0
5. Cash paid for joining capital in other companies	25		0	0
6. Withdrawal of capital in other companies	26		0	0
7. Cash received from interest, dividend and distributed profit	27		21,432,425,655	228,487,725
Net cash used in investing activities	30		21,432,425,655	228,487,725
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		0	0
2. Cash paid to owners equity, repurchase issued stock	32		0	0
3. Cash received from long-term and short-term borrowings	33		0	7,000,000,000
4. Cash paid to principal debt	34		0	(16,500,000,000)
5. Cash paid to financial lease debt	35		0	0
6. Dividend, profit paid for owners	36		0	0
Net cash (used in) provided by financing activities	40		0	(9,500,000,000)
Net cash during the period (20+30+40)	50		(48,008,749,314)	1,789,202,533
Cash and cash equivalents at beginning of year	60		708,019,279,905	9,185,145,518
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year (50+60+61)	70		660,010,530,591	10,974,348,051