

## CONSOLIDATED BALANCE SHEET

Quarter 1 /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>232,324,958,243</b>	<b>243,103,518,174</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>54,856,007,532</b>	<b>94,099,994,680</b>
1. Cash	111	19,856,007,532	29,099,994,680
2. Cash equivalents	112	35,000,000,000	65,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>-</b>	<b>-</b>
1. Short-term investments	121		
2. Provision for devaluation of short-term security investments	129		
<b>III. Receivables</b>	<b>130</b>	<b>147,713,669,984</b>	<b>132,054,453,688</b>
1. Trade accounts receivables	131	132,866,682,356	117,452,731,930
2. Advances to suppliers	132	12,512,946,762	12,736,525,218
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	2,334,040,866	1,865,196,540
6. Provision for short-term bad receivables	139		
<b>IV. Inventories</b>	<b>140</b>	<b>23,328,654,167</b>	<b>10,573,521,645</b>
1. Inventories	141	23,328,654,167	10,573,521,645
2. Provision for devaluation of inventories	149		
<b>V. Other short-term assets</b>	<b>150</b>	<b>6,426,626,560</b>	<b>6,375,548,161</b>
1. Short-term prepaid expenses	151	995,691,454	982,677,287
2. VAT deductible	152		1,122,198,960
3. Tax and accounts receivable from State budget	154		683,960
4. Other short-term assets	158	5,430,935,106	4,269,987,954
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>221,716,486,030</b>	<b>204,228,474,729</b>
<b>II. Fixed assets</b>	<b>220</b>	<b>140,527,386,091</b>	<b>131,636,275,464</b>
1. Tangible fixed assets	221	133,521,888,772	124,881,240,695
- Historical cost	222	196,548,738,493	181,867,837,606
- Accumulated depreciation	223	(63,026,849,721)	(56,986,596,911)
2. Finance leases fixed assets	224	3,012,889,872	3,201,195,504
- Historical cost	225	4,519,334,928	4,519,334,928
- Accumulated depreciation	226	(1,506,445,056)	(1,318,139,424)
3. Intangible fixed assets	227	14,250,000	16,500,000
- Historical cost	228	18,000,000	18,000,000
- Accumulated depreciation	229	(3,750,000)	(1,500,000)
4. Construction in progress expenses	230	3,978,357,447	3,537,339,265
<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>50,170,673,770</b>	<b>45,170,673,770</b>
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	2,020,673,770	2,020,673,770
3. Other long-term investments	258	48,150,000,000	43,150,000,000
4. Provision for devaluation of long-term finance investment	259		
<b>V. Other long-term assets</b>	<b>260</b>	<b>31,018,426,169</b>	<b>27,421,525,495</b>
1. Long-term prepaid expenses	261	28,814,426,169	24,971,552,181
2. Deferred income tax assets	262		245,973,314
3. Others	268	2,204,000,000	2,204,000,000
<b>TOTAL ASSETS</b>	<b>270</b>	<b>454,041,444,273</b>	<b>447,331,992,903</b>

<b>CAPITAL SOURCE</b>			
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>155,555,676,427</b>	<b>136,956,827,415</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>133,259,956,578</b>	<b>113,552,007,116</b>
1. Short-term borrowing and debts	311	1,875,000,015	4,000,000,020
2. Trade accounts payable	312	53,050,746,962	54,078,249,102
3. Advances from customers	313	17,877,263,504	7,109,833,494
4. Taxes and liabilities to State budget	314	19,767,681,953	20,477,557,595
5. Payable to employees	315	13,863,101,303	19,111,367,513
6. Payable expenses	316	13,790,704,300	983,893,257
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	13,035,458,541	7,791,106,135
10. Provision for short-term liabilities	320		
<b>II. Long-term liabilities</b>	<b>330</b>	<b>22,295,719,849</b>	<b>23,404,820,299</b>
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333	1,434,000,000	1,434,000,000
4. Long-term borrowing and debts	334	20,314,827,040	21,501,952,040
5. Deferred income tax	335		
6. Provision for unemployment allowance	336	546,892,809	468,868,259
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>277,441,951,669</b>	<b>299,345,544,947</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>269,629,694,992</b>	<b>291,346,244,488</b>
1. Paid-in capital	411	170,000,000,000	170,000,000,000
2. Capital surplus	412	25,000,000,000	25,000,000,000
3. Other capital of owner	413		
4. Treasury stock	414		
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		(14,105,238)
7. Investment and development fund	417	13,829,077,238	11,638,367,956
8. Financial reserve fund	418	10,475,583,951	9,380,229,310
9. Other fund belong to owner's equity	419		
10. Retained profit	420	50,325,033,803	75,341,752,460
11. Capital for construction work	421		
<b>II. Budget sources</b>	<b>430</b>	<b>7,812,256,677</b>	<b>7,999,300,459</b>
1. Bonus and welfare fund	431	7,812,256,677	7,999,300,459
2. Budgets	432		
3. Budget for fixed asset	433		
<b>C. MINORITY INTEREST</b>	<b>500</b>	<b>21,043,816,177</b>	<b>11,029,620,541</b>
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>454,041,444,273</b>	<b>447,331,992,903</b>

**CONSOLIDATED INCOME STATEMENT**

Quarter 1 / 2010

Unit: VND

Items	Code	Note	Quarter 1	
			Current year	Previous year
1	2	3	4	5
<b>1. Sales</b>	<b>01</b>	<b>VI.1</b>	<b>141,740,548,539</b>	<b>77,911,113,486</b>
2. Deductions	02			
<b>3. Net sales and services</b>	<b>10</b>		<b>141,740,548,539</b>	<b>77,911,113,486</b>
4. Cost of goods sold	11	VI.2	104,283,405,135	58,110,414,473
<b>5. Gross profit</b>	<b>20</b>		<b>37,457,143,404</b>	<b>19,800,699,013</b>
6. Financial income	21	VI.3	1,301,127,134	906,688,363
7. Financial expenses	22	VI.4	591,136,343	287,890,030
<i>Include: Interest expense</i>	23		<i>587,909,741</i>	<i>265,140,620</i>
8. Selling expenses	24	VI.5	296,469,805	233,114,637
9. General & administrative expenses	25	VI.6	5,726,445,124	2,855,797,955
<b>10. Net operating profit</b>	<b>30</b>		<b>32,144,219,266</b>	<b>17,330,584,754</b>
11. Other income	31	VI.7	336,554,008	2,050,685
12. Other expenses	32	VI.8	19,649,697	4,600,000
13. Other profit	40		316,904,311	(2,549,315)
<b>14. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>32,461,123,577</b>	<b>17,328,035,439</b>
15. Current corporate income tax expenses	51		7,910,969,477	4,243,503,492
16. Exempted corporate income tax expenses				(1,210,292,290)
17. Deferred corporate income tax expenses	52		245,973,314	
<b>18. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>24,304,180,786</b>	<b>14,294,824,237</b>
18.1. Profit after tax of minorities	61		1,344,126,239	480,988,434
18.2 Profit after tax of the parent company's shareholders	62		22,960,054,547	13,813,835,803
<b>19. EPS (*)</b>	<b>70</b>	<b>VI.9</b>	<b>1,351</b>	<b>813</b>

**CONSOLIDATED CASH FLOW STATEMENT**

Quarter 1 / 2010 (Indirect method)

Unit: VND

Items	Code	Accumulation	
		Current year	Previous year
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>Profit before tax</b>	<b>01</b>	<b>32,461,123,577</b>	<b>17,328,035,439</b>
<b>Adjustment in accounts</b>		<b>5,211,248,230</b>	<b>5,161,388,379</b>
Fixed assets depreciation	02	6,230,808,442	5,751,956,282
Provisions	03		
Unrealized foreign exchange difference loss/gain	04		
Loss from liquidating fixed assets and down construction expenses	05	(1,607,469,953)	(855,708,523)
Interest expenses	06	587,909,741	265,140,620
<b>Operating profit before the changes of current capital</b>	<b>08</b>	<b>37,672,371,807</b>	<b>22,489,423,818</b>
Changes in accounts receivable	09	(15,707,964,488)	(3,788,696,757)
Changes in inventories	10	(12,755,132,522)	(1,561,402,425)
Changes in trade payables	11	24,039,400,924	1,038,011,178
Changes in prepaid expenses	12	(3,855,888,155)	261,245,555
Paid interest	13	(767,909,741)	(292,971,265)
Paid corporate income tax	14	(9,465,017,676)	(13,840,534,126)
Other receivables	15		633,000,000
Other payables	16	(2,300,534,541)	(4,414,466,646)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>16,859,325,608</b>	<b>523,609,332</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Cash paid for purchase of capital assets and other long-term assets	21	(9,324,362,385)	(8,881,038,652)
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		
Withdrawal of lending or resale debt tools of other comp	24		
Cash paid for joining capital in other companies	25	(5,000,000,000)	
Withdrawal of capital in other companies	26		
Cash received from interest, dividend and distributed profit	27	1,301,127,134	906,490,524
<b>Net cash used in investing activities</b>	<b>30</b>	<b>(13,023,235,251)</b>	<b>(7,974,548,128)</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	829,000,000	
4. Cash paid to principal debt	34	(3,516,125,000)	(375,000,000)
5. Cash paid to financial lease debt	35	(625,000,005)	(250,000,005)
6. Dividend, profit paid for owners	36	(41,017,952,500)	
7. Proceeds from issue of shares, receiving capital contribution of minority shareholders	37	1,250,000,000	
8. Dividend, profit paid for minority shareholder	38		
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>	<b>(43,080,077,505)</b>	<b>(625,000,005)</b>
<b>Net cash during the period</b>	<b>50</b>	<b>(39,243,987,148)</b>	<b>(8,075,938,801)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>	<b>94,099,994,680</b>	<b>58,946,641,093</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>54,856,007,532</b>	<b>50,870,702,292</b>