

**BALANCE SHEET**

As at Mar. 31th 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>921,160,009,288</b>	<b>886,606,044,581</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>111,591,648,341</b>	<b>112,210,442,287</b>
1. Cash	111	V.01	25,291,648,341	9,734,351,795
2. Cash equivalents	112		86,300,000,000	102,476,090,492
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>3,389,558,000</b>	
1. Short-term investments	121		3,389,558,000	
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>375,085,408,031</b>	<b>375,432,229,073</b>
1. Trade accounts receivables	131		136,525,475,751	161,472,252,325
2. Advances to suppliers	132		235,284,033,327	209,165,853,638
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	3,614,755,422	5,132,979,579
6. Provision for short-term bad receivables	139		(338,856,469)	(338,856,469)
<b>IV. Inventories</b>	<b>140</b>		<b>421,736,869,153</b>	<b>390,881,812,203</b>
1. Inventories	141	V.04	421,746,431,230	390,891,374,280
2. Provision for devaluation of inventories	149		(9,562,077)	(9,562,077)
<b>V. Other short-term assets</b>	<b>150</b>		<b>9,356,525,763</b>	<b>8,081,561,018</b>
1. Short-term prepaid expenses	151		8,979,607	19,778,435
2. VAT deductible	152		2,380,091,980	1,895,920,686
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		6,967,454,176	6,165,861,897
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>103,130,270,711</b>	<b>110,933,634,145</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</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		
5. Provision for long-term bad receivable (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>61,517,926,192</b>	<b>64,043,179,489</b>
1. Tangible fixed assets	221	V.08	51,581,661,931	54,653,905,504
- Historical cost	222		75,618,981,769	76,817,365,904
- Accumulated depreciation	223		(24,037,319,838)	(22,163,460,400)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	8,789,647,732	8,844,359,983
- Historical cost	228		9,250,412,886	9,250,412,886
- Accumulated depreciation	229		(460,765,154)	(406,052,903)
4. Construction in progress expenses	230	V.11	1,146,616,529	544,914,002
<b>III. Property investment</b>	<b>240</b>	<b>V.12</b>	<b>2,254,830,550</b>	<b>2,301,162,685</b>
- Historical cost	241		2,409,271,000	2,409,271,000
- Accumulated depreciation (*)	242		(154,440,450)	(108,108,315)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>34,872,839,000</b>	<b>39,114,109,000</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		7,835,910,000	16,995,910,000
3. Other long-term investments	258	V.13	27,036,929,000	22,118,199,000
4. Provision for devaluation of long-term finance investment	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>4,484,674,969</b>	<b>5,475,182,971</b>
1. Long-term prepaid expenses	261	V.14	1,018,208,313	1,912,661,115
2. Deferred income tax assets	262	V.21	3,232,610,656	3,232,610,656
3. Others	268		233,856,000	329,911,200
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,024,290,279,999</b>	<b>997,539,678,726</b>

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
<b>CAPITAL SOURCE</b>	<b>Code</b>	<b>Note</b>	<b>Ending Balance</b>	<b>Beginning Balance</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>732,644,961,766</b>	<b>719,556,894,940</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>732,185,062,000</b>	<b>719,088,424,111</b>
1. Short-term borrowing and debts	311	V.15	88,404,450,693	70,271,117,062
2. Trade accounts payable	312		80,263,169,630	75,753,736,372
3. Advances from customers	313		350,302,755,121	361,509,398,958
4. Taxes and liabilities to State budget	314	V.16	9,739,509,827	7,129,368,407
5. Payable to employees	315		1,152,761,149	1,540,595,420
6. Payable expenses	316	V.17	14,587,695,664	10,759,433,173
7. Accounts payables	317		6,419,250	
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	173,716,968,571	179,569,173,537
10. Provision for short-term liabilities	320		14,011,332,095	12,555,601,182
<b>II. Long-term liabilities</b>	<b>330</b>		<b>459,899,766</b>	<b>468,470,829</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333			
4. Long-term borrowing and debts	334	V.20		
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		459,899,766	468,470,829
7. Provision for long-term liabilities	337	V.21		
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>291,645,318,233</b>	<b>277,982,783,786</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>V.22</b>	<b>287,724,876,958</b>	<b>269,798,820,511</b>
1. Paid-in capital	411		200,000,000,000	200,000,000,000
2. Capital surplus	412		2,062,223,840	2,062,223,840
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		19,050,110,130	19,050,110,130
8. Financial reserve fund	418		8,897,195,076	8,897,195,076
9. Other fund belong to owner's equity	419			
10. Retained profit	420		57,715,347,912	39,789,291,465
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>		<b>3,920,441,275</b>	<b>8,183,963,275</b>
1. Bonus and welfare fund	323		3,920,441,275	8,183,963,275
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,024,290,279,999</b>	<b>997,539,678,726</b>

**INCOME STATEMENT**

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Current year	Previous year
1	2	3	4	5
<b>1. Sales</b>	<b>01</b>	<b>VI.25</b>	<b>140,644,474,368</b>	<b>72,187,135,689</b>
2. Deductions	02	VI.26		
<b>3. Net sales and services</b>	<b>10</b>		<b>140,644,474,368</b>	<b>71,196,712,387</b>
4. Cost of goods sold	11	VI.28	115,628,668,327	60,835,604,193
<b>5. Gross profit</b>	<b>20</b>		<b>25,015,806,041</b>	<b>10,361,108,194</b>
6. Financial income	21	VI.29	7,201,796,152	661,565,159
7. Financial expenses	22	VI.30	2,192,289,364	685,099,843
<i>Include: Interest expense</i>	23		<i>2,102,936,022</i>	<i>685,099,843</i>
8. Selling expenses	24		4,278,297,297	1,849,174,411
9. General & administrative expenses	25		4,104,262,382	3,339,778,679
<b>10. Net operating profit</b>				
11. Other income	31		3,105,022,351	5,745,569,953
12. Other expenses	32		842,120,038	67,244
13. Other profit	40		2,262,902,313	5,745,502,709
<b>14. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>23,905,655,463</b>	<b>10,894,123,129</b>
15. Current corporate income tax expenses	51	VI.31	5,979,599,015	3,013,628,675
16. Deferred corporate income tax expenses	52	VI.32		
<b>17. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>17,926,056,448</b>	<b>7,880,494,454</b>
<b>18. EPS (VND/share)</b>	<b>70</b>		<b>896</b>	<b>788</b>

**CASH FLOW STATEMENT**  
As at Mar 31th, 2010 (Direct method)

Unit: VND

Items	Code	Current year	Previous year
1	2	3	4
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
1. Cash received from sale or services and other revenue	01	144,388,700,772	112,671,821,075
2. Cash paid for supplier	02	(91,920,508,458)	(58,430,055,751)
3. Cash paid for employee	03	(4,454,813,202)	(3,338,173,028)
4. Cash paid for interest	04	(2,060,931,795)	(667,745,676)
5. Cash paid for corporate income tax	05	(3,074,410,696)	(10,483,364,242)
6. Other receivables	06	7,087,492,540	12,310,577,621
7. Other payables	07	(22,549,695,637)	(26,341,376,909)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>27,415,833,524</b>	<b>25,721,683,090</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
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	(3,535,358,000)	0
4. Withdrawal of lending or resale debt tools of other companies	24	145,800,000	0
5. Cash paid for joining capital in other companies	25	(200,000,000)	0
6. Withdrawal of capital in other companies	26	4,441,270,000	0
7. Cash received from interest, dividend and distributed profit	27	7,172,286,189	644,189,570
<b>Net cash used in investing activities</b>	<b>30</b>	<b>8,023,998,189</b>	<b>644,189,570</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
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	15,000,000,000	0
4. Cash paid to principal debt	34	(51,483,330,751)	(40,311,388,785)
5. Cash paid to financial lease debt	35	0	0
6. Dividend, profit paid for owners	36	(93,271,000)	0
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>	<b>(36,576,601,751)</b>	<b>(40,311,388,785)</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>	<b>(1,136,770,038)</b>	<b>(13,945,516,125)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>	<b>109,748,949,012</b>	<b>73,756,067,670</b>
<b>Influence of foreign exchange fluctuation</b>	<b>61</b>	<b>0</b>	<b>0</b>
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>	<b>108,612,178,974</b>	<b>59,810,551,545</b>