

BALANCE SHEET

As at Mar. 31th, 2010

Unit: VND

Items	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		381,374,002,329	405,156,001,887
I. Cash and cash equivalents	110		119,155,031,334	123,482,055,074
1. Cash	111		119,155,031,334	123,482,055,074
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Short-term investments	121		-	-
2. Provision for devaluation of short-term security investments (*)	129		-	-
III. Receivables	130		139,774,709,541	103,055,334,511
1. Trade accounts receivables	131		139,819,545,038	102,279,929,104
2. Advances to suppliers	132		502,061,000	1,304,546,267
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135		345,473,423	363,229,060
6. Provision for short-term bad receivables (*)	139		(892,369,920)	(892,369,920)
IV. Inventories	140		114,766,946,532	176,332,931,729
1. Inventories	141		119,491,435,767	180,909,706,166
2. Provision for devaluation of inventories (*)	149		(4,724,489,235)	(4,576,774,437)
V. Other short-term assets	150		7,677,314,922	2,285,680,573
1. Short-term prepaid expenses	151		3,252,510,533	953,518,852
2. VAT deductible	152		2,824,329,102	118,355,362
3. Tax and accounts receivable from State budget	154		1,598,632,287	1,162,974,933
4. Other short-term assets	158		1,843,000	50,831,426
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		200,402,740,035	206,046,854,273
I. Long-term receivables	210		-	-
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		-	-
II. Fixed assets	220		195,795,225,092	201,243,359,272
1. Tangible fixed assets	221		194,988,325,985	201,243,359,272
- Historical cost	222		423,931,709,443	422,931,032,792
- Accumulated depreciation	223		(228,943,383,458)	(221,687,673,520)
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		806,899,107	-
III. Property investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		42,400,000	42,400,000
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		-	-
3. Other long-term investments	258		42,400,000	42,400,000
4. Provision for devaluation of long-term finance investment (*)	259		-	-
V. Other long-term assets	260		4,565,114,943	4,761,095,001
1. Long-term prepaid expenses	261		2,856,359,009	3,052,339,067
2. Deferred income tax assets	262		1,708,755,934	1,708,755,934
3. Others	268		-	-
TOTAL ASSETS (270=100+200)	270		581,776,742,364	611,202,856,160

Items	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
CAPITAL SOURCES				
	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300=310+320)	300		395,125,851,157	421,448,476,322
I. Short-term liabilities	310		389,079,369,976	415,566,979,144
1. Short-term borrowing and debts	311		359,089,199,100	359,724,570,996
2. Trade accounts payables	312		11,818,228,897	40,989,311,422
3. Advances from customers	313		8,322,862,297	4,950,591,589
4. Taxes and liabilities to State budget	314		6,114,909,092	4,017,543,839
5. Payable to employees	315		1,906,607,355	4,339,566,345
6. Payable expenses	316		1,432,443,885	1,401,501,495
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319		395,119,350	143,893,458
10. Provision for short liabilities	320		-	-
II. Long-term liabilities	330		6,046,481,181	5,881,497,178
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332		-	-
3. Other long-term payables	333		-	-
4. Long-term borrowing and debts	334		5,654,778,141	5,470,890,813
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		391,703,040	410,606,365
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400 = 410+420)	400		186,650,891,207	189,754,379,838
I. Capital sources and funds	410		186,650,891,207	189,754,379,838
1. Paid-in capital	411		279,013,770,637	279,013,770,637
2. Capital surplus	412		-	-
3. Other capital of owner	413		-	-
4. Treasury stock	414		(272,840,000)	(272,840,000)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		(14,517,174,528)	(11,546,305,873)
7. Investment and development fund	417		21,141,803,086	21,141,803,086
8. Financial reserve fund	418		-	-
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		(98,714,667,988)	(98,582,048,012)
11. Capital for construction work	421		-	-
II. Budget sources	430		-	-
1. Bonus and welfare fund	431		-	-
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES (440=300+400)	440		581,776,742,364	611,202,856,160

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Quarter 1		Accumulation	
		Current year	Previous year	Current year	Previous year
1	2	3	4	5	6
1. Sales	01	230,918,760,681	139,017,795,805	230,918,760,681	139,017,795,805
2. Deductions	02	305,557,851	110,923,771	305,557,851	110,923,771
3. Net sales and services	10	230,613,202,830	138,906,872,034	230,613,202,830	138,906,872,034
4. Cost of goods sold	11	205,993,721,073	119,382,531,856	205,993,721,073	119,382,531,856
5. Gross profit	20	24,619,481,757	19,524,340,178	24,619,481,757	19,524,340,178
6. Financial income	21	1,765,068,013	723,786,083	1,765,068,013	723,786,083
7. Financial expenses	22	17,665,285,187	12,071,100,315	17,665,285,187	12,071,100,315
<i>Include: Interest expense</i>	23	3,638,712,711	5,292,192,905	3,638,712,711	5,292,192,905
8. Selling expenses	24	4,349,330,559	3,883,390,529	4,349,330,559	3,883,390,529
9. General & administrative expenses	25	5,598,691,280	4,653,285,145	5,598,691,280	4,653,285,145
10. Net operating profit	30	(1,228,757,256)	(359,649,728)	(1,228,757,256)	(359,649,728)
11. Other income	31	1,096,294,943	862,583,262	1,096,294,943	862,583,262
12. Other expenses	32	157,666	218,845	157,666	218,845
13. Other profit	40	1,096,137,277	862,364,417	1,096,137,277	862,364,417
14. Profit before tax (50=30+40)	50	(132,619,979)	502,714,689	(132,619,979)	502,714,689
15. Current corporate income tax expenses	51	-	-	-	-
16. Deferred corporate income tax expenses	52	-	-	-	-
17. Profit after tax (60=50-51-52)	60	(132,619,979)	502,714,689	(132,619,979)	502,714,689
18. EPS (*)	70				

CASH FLOW STATEMENT

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	31/03/2010	31/03/2009
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	(132,619,979)	502,714,689
2. Adjustment in accounts			
Fixed assets depreciation	02	7,911,533,296	8,992,467,111
Provisions	03	147,714,798	(83,242,772,019)
Unrealized foreign exchange difference loss/gain	04	431,144,710	2,837,887,626
Loss from fixed assets liquidation	05	(16,631,100)	-
Interest	06	(1,694,161,077)	(658,221,082)
Interest expenses	07	3,638,712,711	5,292,192,905
3. Operating profit before the changes of current capital	08	10,285,693,359	(66,275,730,770)
Changes in accounts receivable	09	(41,695,829,300)	15,960,706,858
Changes in inventories	10	61,418,270,399	153,175,087,016
Changes in trade payables	11	(25,924,588,684)	(1,993,716,772)
Changes in prepaid expenses	12	-	(382,800,362)
Paid interest	13	(3,614,885,644)	(5,484,291,146)
Paid corporate income tax	14	(435,657,354)	(379,594,373)
Other receivables	15	-	-
Other payables	16	-	-
Net cash provided by (used in) operating activities	20	33,002,776	94,619,660,451
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(2,267,419,058)	(710,907,866)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	16,631,100	-
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 received from interest, dividend and distributed profit	25	1,694,161,077	658,221,082
6. Limited bank deposits	26	-	10,320,000,000
Net cash used in investing activities	30	(556,626,881)	10,267,313,216
III. CASH FLOWS FROM FINANCING ACTIVITIES			
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	122,147,292,691	97,337,358,724
4. Cash paid to principal debt	34	(125,950,692,326)	(190,435,057,371)
Net cash (used in) provided by financing activities	40	(3,803,399,635)	(93,097,698,647)
Net cash during the period (20+30+40)	50	(4,327,023,740)	11,789,275,020
Cash and cash equivalents at beginning of year	60	123,482,055,074	35,113,099,476
Cash and cash equivalents at end of year (50+60+61)	70	119,155,031,334	46,902,374,496