

## CONSOLIDATED BALANCE SHEET

As at Mar. 31th, 2010

Unit: VND

ASSETS	Code	Note	Beginning Balance	Ending Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>6,084,537,761,126</b>	<b>7,528,407,648,192</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>247,551,018,981</b>	<b>1,426,939,327,932</b>
1. Cash	111		247,551,018,981	436,412,687,932
2. Cash equivalents	112			990,526,640,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>4,768,400,428,693</b>	<b>4,898,009,760,588</b>
1. Short-term investments	121		4,798,633,288,540	4,927,285,308,435
2. Provision for devaluation of short-term security investments	129		(30,232,859,847)	(29,275,547,847)
<b>III. Receivables</b>	<b>130</b>		<b>861,913,073,853</b>	<b>1,007,793,360,822</b>
1. Trade accounts receivables	131		57,012,513,361	342,443,869,667
2. Advances to suppliers	132		481,667,151,021	355,463,866,881
3. Short-term internal receivables	133		189,475,805,655	268,726,877,933
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		133,757,603,816	41,158,746,341
6. Provision for short-term bad receivables	139			
<b>IV. Inventories</b>	<b>140</b>		<b>6,237,382,899</b>	<b>14,403,029,190</b>
1. Inventories	141		6,237,382,899	14,806,275,272
2. Provision for devaluation of inventories	149			(403,246,082)
<b>V. Other short-term assets</b>	<b>150</b>		<b>200,435,856,700</b>	<b>181,262,169,660</b>
1. Short-term prepaid expenses	151		1,930,528,790	1,872,542,207
2. VAT deductible	152		46,413,586,549	28,062,979,422
3. Tax and accounts receivable from State budget	154		248,137,776	103,249,162
4. Other short-term assets	158		151,843,603,585	151,223,398,869
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>8,451,225,359,961</b>	<b>6,784,957,408,615</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	213			
3. Long-term inter-company receivables	218			
4. Other long-term receivables	219			
5. Provision for long-term bad receivable (*)				
<b>II. Fixed assets</b>			<b>5,779,409,071,378</b>	<b>4,444,434,808,369</b>
1. Tangible fixed assets	221		36,432,297,499	39,113,547,936
- Historical cost	222		54,854,261,965	55,826,692,051
- Accumulated depreciation	223		(18,421,964,466)	(16,713,144,115)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		473,621,259,669	529,638,145,423
- Historical cost	228		482,537,764,982	535,913,156,783
- Accumulated depreciation	229		(8,916,505,313)	(6,275,011,360)
4. Construction in progress expenses	230		5,269,355,514,210	3,875,683,115,010
<b>III. Property investment</b>	<b>240</b>		<b>525,435,733,999</b>	<b>530,434,148,042</b>
- Historical cost	241		600,084,302,715	600,013,839,112
- Accumulated depreciation (*)	242		(74,648,568,716)	(69,579,691,070)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>1,730,448,044,062</b>	<b>1,446,724,383,433</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		878,659,729,847	856,932,527,070
3. Other long-term investments	258		956,828,314,215	694,831,856,363
4. Provision for devaluation of long-term finance investment	259		(105,040,000,000)	(105,040,000,000)
<b>V. Other long-term assets</b>	<b>260</b>		<b>330,786,923,561</b>	<b>275,639,250,823</b>
1. Long-term prepaid expenses	261		322,767,822,372	267,620,149,634
2. Deferred income tax assets	262		8,014,101,189	7,303,813,125
3. Others	268		5,000,000	715,288,064
<b>VI. Goodwill</b>			<b>85,145,586,961</b>	<b>87,724,817,948</b>
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>14,535,763,121,087</b>	<b>14,313,365,056,807</b>

CAPITAL SOURCE			
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>10,616,306,005,424</b>	<b>10,677,630,442,971</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>1,008,992,301,330</b>	<b>1,466,893,142,812</b>
1. Short-term borrowing and debts	311	10,000,000,000	242,288,185,273
2. Trade accounts payable	312	60,142,358,401	146,078,448,800
3. Advances from customers	313	1,839,961,402	1,087,683,691
4. Taxes and liabilities to State budget	314	251,258,652,484	346,648,705,412
5. Payable to employees	315	5,152,071,477	1,918,363,142
6. Payable expenses	316	409,907,570,346	312,980,883,203
7. Accounts payables-Affiliate	317	231,615,340,400	324,552,911,770
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	39,076,346,820	91,337,961,521
10. Provision for short-term liabilities	320		
<b>II. Long-term liabilities</b>	<b>330</b>	<b>9,607,313,704,094</b>	<b>9,210,737,300,159</b>
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333	107,700,125,266	57,941,446,017
4. Long-term borrowing and debts	334	9,361,278,930,088	9,014,391,841,949
5. Deferred income tax	335	136,640,382,500	136,640,382,500
6. Provision for unemployment allowance	336	1,694,266,240	1,763,629,693
7. Provision for long-term liabilities	337		
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>2,112,497,592,565</b>	<b>2,066,943,051,408</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>2,112,497,592,565</b>	<b>2,066,943,051,408</b>
1. Paid-in capital	411	1,996,272,380,000	1,996,272,380,000
2. Capital surplus	412	773,354,590,000	773,354,590,000
3. Other capital of owner	413		
4. Treasury stock	414	(1,898,164,733,713)	(1,898,164,733,713)
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		(11,706,526,412)
7. Investment and development fund	417	1,762,837,619	1,762,837,618
8. Financial reserve fund	418	1,762,837,619	1,762,837,618
9. Other fund belong to owner's equity	419		
10. Retained profit	420	1,237,509,681,040	1,203,661,666,297
11. Capital for construction work	421		
<b>II. Budget sources</b>	<b>430</b>	<b>-</b>	<b>-</b>
1. Bonus and welfare fund	431		
2. Budgets	432		
3. Budget for fixed asset	433		
<b>C. MINORITY INTEREST</b>	<b>490</b>	<b>1,806,959,523,098</b>	<b>1,568,791,562,428</b>
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>	<b>14,535,763,121,087</b>	<b>14,313,365,056,807</b>

## CONSOLIDATED INCOME STATEMENT

Quarter 1 / 2010

Items	Code	Note	Quarter 1 / 2010	Quarter 1 / 2009
<b>1. Sales</b>	<b>01</b>	VII.1	<b>104,359,229,566</b>	<b>61,113,201,638</b>
2. Deductions	02	VII.1	0	0
<b>3. Net sales and services (10=01-02)</b>	<b>10</b>	VII.1	<b>104,359,229,566</b>	<b>61,113,201,638</b>
4. Cost of goods sold	11	VII.2	26,895,195,494	13,271,369,445
<b>5. Gross profit (20=10-11)</b>	<b>20</b>		<b>77,464,034,072</b>	<b>47,841,832,193</b>
6. Financial incomes	21	VII.3	177,985,105,692	67,037,328,077
7. Financial expenses	22	VII.4	151,345,836,519	65,317,862,902
- <i>Include: Interest expense</i>	23			
8. Selling expenses	24	VII.5	7,079,706,259	1,846,627,187
9. General & administrative expenses	25	VII.6	38,387,872,536	31,980,624,196
<b>10. Net operating profit 30=20+(21-22)-(24+25)</b>	<b>30</b>		<b>58,635,724,450</b>	<b>15,734,045,985</b>
11. Other incomes	31	VII.7	64,337,855,181	484,831,365
12. Other expenses	32	VII.8	58,666,772,072	37,701,494
<b>13. Other profits (40=31-32)</b>	<b>40</b>		<b>5,671,083,109</b>	<b>447,129,871</b>
14. Profit or loss in joint venture	45		(7,998,370,493)	(48,263,104)
<b>15. Profit before tax (50=30+40)</b>	<b>50</b>		<b>56,308,437,066</b>	<b>16,132,912,752</b>
16. Current corporate income tax expenses	51	VII.9	18,094,483,189	5,915,179,498
17. Deferred corporate income tax expenses	52	VII.10		
<b>18. Profit after tax (60=50-51-52)</b>	<b>60</b>		<b>38,213,953,877</b>	<b>10,217,733,254</b>
18.1 Minority interest	61		4,887,317,811	(1,345,216,615)
18.2 Profit after tax of parent company' stockholder	62		33,326,636,066	11,562,949,869
21. EPS	70	VII.11	185	106

## CONSOLIDATED CASH FLOW STATEMENT

Quarter 1 / 2010  
(Indirect method)

Unit: VND

Items	Note	Accumulation	
		Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>		<b>56,308,437,066</b>	<b>16,132,912,752</b>
<b>2. Adjustment in accounts</b>			
Fixed assets depreciation		10,178,596,679	5,367,136,903
Provisions		957,312,000	
(Loss/gain liquidation of fixed assets)		(6,109,564,509)	
Unrealized foreign exchange difference loss/gain		11,706,526,412	
Loss/gain from investment			(12,451,736,896)
Investment in joint-venture		7,998,370,493	
Interest expenses		174,595,711,109	62,224,808,198
Interest incomes		(181,505,374,357)	(47,255,005,209)
Depreciation of goodwill		5,531,332,390	(5,416,862,159)
<b>3. Operating profit before the changes of current capital</b>		<b>79,661,347,283</b>	<b>18,601,253,589</b>
Changes in accounts receivable		168,512,732,454	5,422,892,750
Changes in inventories		8,165,646,291	13,664,927,774
Changes in trade payables		(376,407,139,797)	(16,125,933,316)
Changes in prepaid expenses		(396,191,051)	(901,905,841)
Paid interest		(124,849,341,790)	(32,914,166,667)
Paid corporate income tax		(17,607,789,424)	(9,272,286,354)
Other receivables			
Other payables		9,840,306,105	7,053,062,274
<b>Net cash provided by (used in) operating activities</b>		<b>(253,080,429,929)</b>	<b>(14,472,155,791)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
1. Cash paid for purchase of capital assets and other long-term assets		(1,292,461,151,157)	(167,911,848,568)
2. Money collected by the franchise to sell investments to other units			37,500,000,000
3. Cash loan parties concerned		64,603,628,491	
4. Cash received from loaning parties concerned		(757,160,505,850)	(59,000,000,000)
5. Cash paid for joining capital in other companies		840,254,097,223	176,529,168,000
6. Money to purchase the subsidiary, except money collected on		(289,409,772,870)	(21,116,287,669)
7. Withdrawal of capital in other companies			
8. Short-term deposits		181,805,374,357	3,971,993,100
9. Cash paid for buying other assets			
10. Cash received from interest, dividend and distributed profit			
11. Money deposit for long term investment purposes			(60,332,495,078)
<b>Net cash used in investing activities</b>		<b>(1,252,368,329,806)</b>	<b>(90,359,470,215)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Cash received from issuing stock, other owners' equity			
2. Cash received from issuance of bonds and borrowings		286,587,088,139	753,914,166,667
3. Cash paid to owners' equity, repurchase issued stock			(10,695,069,390)
4. Cash received from long-term and short-term borrowings			
5. Cash paid to financial lease debt		(142,288,185,273)	(622,000,000,000)
6. Dividend, profit paid for owners			
7. Capital contribution of minority shareholders		181,761,547,918	
<b>Net cash (used in) provided by financing activities</b>		<b>326,060,450,784</b>	<b>121,219,097,277</b>
<b>Net cash during the period ( 20+30+40)</b>		<b>(1,179,388,308,951)</b>	<b>16,387,471,271</b>
<b>Cash and cash equivalents at beginning of year</b>		<b>1,426,939,327,932</b>	<b>26,847,972,877</b>
<b>Influence of foreign exchange fluctuation</b>			
<b>Cash and cash equivalents at end of year ( 50+60+61)</b>		<b>247,551,018,981</b>	<b>43,235,444,148</b>