

BALANCE SHEET

Quarter 1 / 2010

Unit: VND

ASSETS	Code	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	188,566,974,288	170,412,841,844
I. Cash and cash equivalents	110	352,550,586	1,105,800,340
1. Cash	111	352,550,586	1,105,800,340
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	14,710,837,934	33,486,839,332
1. Trade accounts receivables	131	130,600,000	170,600,000
2. Advances to suppliers	132	7,755,428,842	26,242,896,750
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	6,824,809,092	7,073,342,582
6. Provision for short-term bad receivables	139		
IV. Inventories	140	171,073,187,379	135,219,353,162
1. Inventories	141	171,073,187,379	135,219,353,162
2. Provision for devaluation of inventories	149		
V. Other short-term assets	150	2,430,398,389	600,849,010
1. Short-term prepaid expenses	151	1,098,374,059	53,921,331
2. VAT deductible	152	808,495,330	546,927,679
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	523,529,000	
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	189,717,661	197,009,271
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	85,042,286	92,333,896
1. Tangible fixed assets	221	85,042,286	92,333,896
- Historical cost	222	285,105,910	271,378,637
- Accumulated depreciation	223	(200,063,624)	(179,044,741)
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		
III. Property investment	240	-	-
- Historical cost	241		
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	250	-	-
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252		
3. Other long-term investments	258		
4. Provision for devaluation of long-term finance investment	259		
V. Other long-term assets	260	104,675,375	104,675,375
1. Long-term prepaid expenses	261		
2. Deferred income tax assets	262	7,397,375	7,397,375
3. Others	268	97,278,000	97,278,000
TOTAL ASSETS	270	188,756,691,949	170,609,851,115

CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)	300	76,876,908,076	58,006,378,047
I. Short-term liabilities	310	35,536,024,513	18,760,577,047
1. Short-term borrowing and debts	311	35,145,001,600	18,220,235,799
2. Trade accounts payable	312		
3. Advances from customers	313		
4. Taxes and liabilities to State budget	314	67,926,464	94,028,094
5. Payable to employees	315	108,925,151	
6. Payable expenses	316	133,179,500	227,243,856
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	1,143,800	2,863,800
10. Provision for short-term liabilities	320		
11. Bonus and welfare fund	323	79,847,998	216,205,498
II. Long-term liabilities	330	41,340,883,563	39,245,801,000
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	41,285,089,250	39,181,413,250
5. Deferred income tax	335		
6. Provision for unemployment allowance	336	15,988,000	24,138,000
7. Provision for long-term liabilities	337	39,806,313	40,249,750
8. Other long-term payables			
B. OWNER'S EQUITY (400= 410+430)	400	111,879,783,873	112,603,473,068
I. Capital sources and funds	410	111,879,783,873	112,603,473,068
1. Paid-in capital	411	105,599,960,000	105,599,960,000
2. Capital surplus	412	3,402,369,613	3,402,369,613
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	981,006,486	981,006,486
8. Financial reserve fund	418	505,503,243	505,503,243
9. Other fund belong to owner's equity	419		
10. Retained profit	420	1,390,944,531	2,114,633,726
11. Capital for construction work	421		
TOTAL RESOURCES	440	188,756,691,949	170,609,851,115

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1	
			Current year	Previous year
1	2	3	4	5
1. Sales	01	VI.1	1,929,500,000	6,365,090,000
2. Deductions	02			
3. Net sales and services	10	VI.2	1,929,500,000	6,365,090,000
4. Cost of goods sold	11	VI.3	1,838,306,000	4,688,820,000
5. Gross profit	20		91,194,000	1,676,270,000
6. Financial income	21	VI.4	63,362,001	8,990,085
7. Financial expenses	22	VI.5	410,417,053	503,395,830
<i>Include: Interest expense</i>	23		<i>404,790,875</i>	<i>503,395,830</i>
8. Selling expenses	24		38,590,000	26,635,000
9. General & administrative expenses	25	VI.2.4	477,873,904	896,123,430
10. Net operating profit	30		(772,324,956)	259,105,825
11. Other income	31	VI.2.5	48,635,761	1,925,422
12. Other expenses	32			
13. Other profit	40		48,635,761	1,925,422
14. Profit before tax	50		(723,689,195)	261,031,247
15. Current corporate income tax expenses	51			45,680,468
16. Deferred corporate income tax expenses	52			
17. Profit after tax (60 = 50 - 51)	60		(723,689,195)	215,350,779
18. EPS (VND/share)	70			

CASH FLOW STATEMENT

Quarter 1 / 2010 (Indirect method)

Unit: VND

Items	Code	Accumulation fr. Jan. 01 to Mar. 31	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Profit before tax	01	(723,689,195)	261,031,247
2. Adjustment in accounts			
Fixed assets depreciation	02	21,018,883	20,908,179
Provisions	03		
Unrealized foreign exchange difference loss/gain	04		
Loss/gain from investments	05		
Interest expenses	06	404,790,875	503,395,830
3. Operating profit before the changes of current capital	08	(297,879,437)	785,335,256
Changes in accounts receivable	09	17,990,904,747	(488,678,683)
Changes in inventories	10	(35,853,834,217)	(398,053,200)
Changes in trade payables	11	(7,327,010)	410,148,443
Changes in prepaid expenses	12	(1,044,452,728)	(107,356,552)
Paid interest	13	(477,060,882)	(639,662,499)
Paid corporate income tax	14		(107,041,753)
Other receivables	15	2,217,300,598	550,451,772
Other payables	16	(2,357,257,354)	(359,810,222)
Net cash provided by (used in) operating activities	20	(19,829,606,283)	(354,667,438)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets	21	(13,727,273)	
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		
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 paid for joining capital in other companies	25		
6. Withdrawal of capital in other companies	26		
7. Cash received from interest, dividend and distributed profit	27	63,362,001	8,990,085
Net cash used in investing activities	30	49,634,728	8,990,085
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	24,262,463,960	5,249,850,200
4. Cash paid to principal debt	34	(5,234,022,159)	(4,670,000,000)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36	(1,720,000)	(8,600,000)
Net cash (used in) provided by financing activities	40	19,026,721,801	571,250,200
Net cash during the period	50	(753,249,754)	225,572,847
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	1,105,800,340	880,227,493
Influence of foreign exchange fluctuation	61		
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	352,550,586	1,105,800,340