

**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>1,215,285,432,476</b>	<b>1,082,558,987,935</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>151,512,442,865</b>	<b>16,208,706,294</b>
1. Cash	111	151,012,442,865	15,708,706,294
2. Cash equivalents	112	500,000,000	500,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>73,883,283,177</b>	<b>88,536,427,177</b>
1. Short-term investments	121	74,845,591,819	89,498,735,819
2. Provision for devaluation of short-term security investments	129	(962,308,642)	(962,308,642)
<b>III. Receivables</b>	<b>130</b>	<b>125,720,530,479</b>	<b>135,381,056,605</b>
1. Trade accounts receivables	131	66,079,647,316	81,275,634,125
2. Advances to suppliers	132	11,940,695,523	13,674,003,093
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	47,700,187,640	40,431,419,387
6. Provision for short-term bad receivables	139		
<b>IV. Inventories</b>	<b>140</b>	<b>836,358,408,916</b>	<b>814,546,302,737</b>
1. Inventories	141	836,358,408,916	814,546,302,737
2. Provision for devaluation of inventories	149		
<b>V. Other short-term assets</b>	<b>150</b>	<b>27,810,767,039</b>	<b>27,886,495,122</b>
1. Short-term prepaid expenses	151	1,457,475,450	24,390,835
2. VAT deductible	152	1,663,780,058	208,418,976
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	24,689,511,531	27,653,685,311
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>229,274,928,989</b>	<b>214,356,126,723</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		
4. Other long-term receivables	218		
5. Provision for long-term bad receivable (*)	219		
<b>II. Fixed assets</b>	<b>220</b>	<b>18,520,075,459</b>	<b>14,621,302,529</b>
1. Tangible fixed assets	221	2,410,111,071	2,686,036,451
- Historical cost	222	7,102,078,358	7,102,078,358
- Accumulated depreciation	223	(4,691,967,287)	(4,416,041,907)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	7,552,153	9,294,952
- Historical cost	228	129,879,712	129,879,712
- Accumulated depreciation	229	(122,327,559)	(120,584,760)
4. Construction in progress expenses	230	16,102,412,235	11,925,971,126
<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>191,872,627,691</b>	<b>180,748,735,691</b>
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	24,600,000,000	24,600,000,000
3. Other long-term investments	258	182,356,047,743	171,232,155,743
4. Provision for devaluation of long-term finance investment	259	(15,083,420,052)	(15,083,420,052)
<b>V. Other long-term assets</b>	<b>260</b>	<b>18,882,225,839</b>	<b>18,986,088,503</b>
1. Long-term prepaid expenses	261	323,578,509	427,441,173
2. Deferred income tax assets	262	18,525,547,330	18,525,547,330
3. Others	268	33,100,000	33,100,000
<b>TOTAL ASSETS</b>	<b>270</b>	<b>1,444,560,361,465</b>	<b>1,296,915,114,658</b>

<b>CAPITAL SOURCE</b>			
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>966,741,575,677</b>	<b>1,030,895,088,036</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>902,837,293,539</b>	<b>967,501,654,703</b>
1. Short-term borrowing and debts	311	464,500,000,000	492,000,000,000
2. Trade accounts payable	312	43,777,376,560	47,274,832,754
3. Advances from customers	313	21,751,074,184	14,525,843,555
4. Taxes and liabilities to State budget	314	110,254,998,702	159,255,764,101
5. Payable to employees	315	606,578,103	
6. Payable expenses	316	99,618,860,969	107,938,036,260
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	162,328,405,021	146,507,178,033
10. Provision for short-term liabilities	320		
<b>II. Long-term liabilities</b>	<b>330</b>	<b>63,904,282,138</b>	<b>63,393,433,333</b>
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	62,000,000,000	62,000,000,000
5. Deferred income tax	335	743,348,805	
6. Provision for unemployment allowance	336	1,160,933,333	1,393,433,333
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>477,818,785,788</b>	<b>266,020,026,622</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>472,831,428,265</b>	<b>260,935,406,099</b>
1. Paid-in capital	411	240,999,420,000	200,832,850,000
2. Capital surplus	412	169,285,927,778	19,136,200,577
3. Other capital of owner	413		
4. Treasury stock	414		(1,555,437,077)
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		
7. Investment and development fund	417	1,254,315,017	1,254,315,017
8. Financial reserve fund	418	7,757,135,642	7,757,135,642
9. Other fund belong to owner's equity	419		
10. Retained profit	420	53,534,629,828	33,510,341,940
11. Capital for construction work	421		
<b>II. Budget sources</b>	<b>430</b>	<b>4,987,357,523</b>	<b>5,084,620,523</b>
1. Bonus and welfare fund	431	4,987,357,523	5,084,620,523
2. Budgets	432		
3. Budget for fixed asset	433		
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>1,444,560,361,465</b>	<b>1,296,915,114,658</b>

**INCOME STATEMENT**

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1		Accumulation	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
<b>1. Sales</b>	<b>01</b>	<b>VI.22</b>	<b>12,511,878,577</b>	<b>14,661,084,050</b>	<b>12,511,878,577</b>	<b>14,661,084,050</b>
2. Deductions	02					
<b>3. Net sales and services</b>	<b>10</b>		<b>12,511,878,577</b>	<b>14,661,084,050</b>	<b>12,511,878,577</b>	<b>14,661,084,050</b>
4. Cost of goods sold	11	VI.25	8,515,001,141	8,421,044,084	8,515,001,141	8,421,044,084
<b>5. Gross profit</b>	<b>20</b>		<b>3,996,877,436</b>	<b>6,240,039,966</b>	<b>3,996,877,436</b>	<b>6,240,039,966</b>
6. Financial income	21	VI.26	11,995,538,486	987,238,819	11,995,538,486	987,238,819
7. Financial expenses	22	VI.27	6,465,885,667	7,144,400	6,465,885,667	7,144,400
<i>Include: Interest expense</i>	23		<i>6,465,791,667</i>		<i>6,465,791,667</i>	
8. Selling expenses	24		180,363,250	581,498,367	180,363,250	581,498,367
9. General & administrative expenses	25		3,681,904,736	3,391,599,319	3,681,904,736	3,391,599,319
<b>10. Net operating profit</b>	<b>30</b>		<b>5,664,262,269</b>	<b>3,247,036,699</b>	<b>5,664,262,269</b>	<b>3,247,036,699</b>
11. Other income	31		25,181,557,962	257,159,966	25,181,557,962	257,159,966
12. Other expenses	32		4,107,354,545	43,075,858	4,107,354,545	43,075,858
13. Other profit	40		21,074,203,417	214,084,108	21,074,203,417	214,084,108
<b>14. Profit before tax</b>	<b>50</b>		<b>26,738,465,686</b>	<b>3,461,120,807</b>	<b>26,738,465,686</b>	<b>3,461,120,807</b>
15. Current corporate income tax expenses	51	VI.28	5,970,828,993	(99,910,879)	5,970,828,993	(99,910,879)
16. Deferred corporate income tax expenses	52	VI.29	743,348,805	1,088,826,000	743,348,805	1,088,826,000
<b>17. Profit after tax (60 = 50 - 51)</b>	<b>60</b>		<b>20,024,287,888</b>	<b>2,472,205,686</b>	<b>20,024,287,888</b>	<b>2,472,205,686</b>
18. EPS (VND/share)	70		996	125	996	125

**CASH FLOW STATEMENT**

As at Mar. 31th, 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous Year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		102,525,602,997	65,723,711,443
2. Cash paid for supplier	02		(109,796,137,854)	(90,752,590,005)
3. Cash paid for employee	03		(2,881,106,851)	(4,608,058,676)
4. Cash paid for interest	04		(15,378,902,775)	(21,647,404,701)
5. Cash paid for corporate income tax	05		(6,000,000,000)	(8,694,571,245)
6. Other receivables	06		81,708,377,654	27,971,342,993
7. Other payables	07		(81,965,063,000)	(29,063,273,101)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(31,787,229,829)</b>	<b>(61,070,843,292)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(4,176,441,109)	(544,214,563)
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		(34,200,000,000)	(26,300,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24		41,400,000,000	5,000,000,000
5. Cash paid for joining capital in other companies	25		(3,670,748,000)	(7,734,230,128)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		2,929,498,432	978,129,879
<b>Net cash used in investing activities</b>	<b>30</b>		<b>2,282,309,323</b>	<b>(28,600,314,812)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		192,346,644,577	
2. Cash paid to owners equity, repurchase issued stock	32			(10,800,000)
3. Cash received from long-term and short-term borrowings	33		30,000,000,000	96,175,000,000
4. Cash paid to principal debt	34		(57,500,000,000)	(35,000,000,000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(37,987,500)	(48,630,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>164,808,657,077</b>	<b>61,115,570,000</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>135,303,736,571</b>	<b>(28,555,588,104)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>16,208,706,294</b>	<b>55,372,304,550</b>
Influence of foreign exchange fluctuation	61			
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>	<b>VII.31</b>	<b>151,512,442,865</b>	<b>26,816,716,446</b>