

BALANCE SHEET

As at Mar 31th 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		44,372,009,722	49,719,542,784
I. Cash and cash equivalents	110		2,166,743,931	3,931,690,168
1. Cash	111		2,166,743,931	3,931,690,168
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		19,077,104,235	19,738,109,117
1. Trade accounts receivables	131		18,865,912,889	19,171,803,196
2. Advances to suppliers	132		566,094,185	782,735,055
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		26,725,976	165,199,681
6. Provision for short-term bad receivables	139		(381,628,815)	(381,628,815)
IV. Inventories	140		22,656,404,749	25,660,176,234
1. Inventories	141		22,977,730,919	25,981,502,404
2. Provision for devaluation of inventories	149		(321,326,170)	(321,326,170)
V. Other short-term assets	150		471,756,807	389,567,265
1. Short-term prepaid expenses	151		11,704,807	58,494,652
2. VAT deductible	152			52,620,257
3. Tax and accounts receivable from State budget	154			
4. Other short-term assets	158		460,052,000	278,452,356
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		98,592,292,123	100,036,744,393
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		98,058,399,303	100,020,744,393
1. Tangible fixed assets	221		90,517,879,875	92,579,064,154
- Historical cost	222		123,812,059,976	123,812,059,976
- Accumulated depreciation	223		(33,294,180,101)	(31,232,995,822)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		7,540,519,428	7,441,680,239
- Historical cost	228		7,992,230,510	7,809,816,550
- Accumulated depreciation	229		(451,711,082)	(368,136,311)
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		533,892,820	16,000,000
1. Long-term prepaid expenses	261		533,892,820	16,000,000
2. Deferred income tax assets	262			
3. Others	268			
VI. Goodwill	269			
TOTAL ASSETS	270		142,964,301,845	149,756,287,177
CAPITAL SOURCE	Code	Note	Beginning Balance	Ending Balance
A. LIABILITIES (300= 310+330)	300		74,749,732,462	85,743,760,266
I. Short-term liabilities	310		67,506,458,083	78,494,622,238
1. Short-term borrowing and debts	311		48,512,556,125	59,121,458,562
2. Trade accounts payable	312		16,595,895,320	17,445,673,835
3. Advances from customers	313		27,599,274	24,599,114
4. Taxes and liabilities to State budget	314		1,258,372,272	113,451,525
5. Payable to employees	315		883,871,493	1,386,357,000
6. Payable expenses	316			130,204,000
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			

9. Other short-term payables	319		228,163,599	272,878,202
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		7,243,274,379	7,249,138,028
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		7,131,306,356	7,131,306,356
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		111,968,023	117,831,672
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		68,214,569,383	64,012,526,911
I. Capital sources and funds	410		68,214,569,383	64,012,526,911
1. Paid-in capital	411		80,000,000,000	80,000,000,000
2. Capital surplus	412		493,885,000	493,885,000
3. Other capital of owner	413			
4. Treasury stock	414		(6,831,972)	(6,831,972)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419			
10. Retained profit	420		(12,272,483,645)	(16,474,526,117)
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439			
TOTAL RESOURCES	440		142,964,301,845	149,756,287,177

OFF BALANCE SHEET ITEMS

Items	Code	Note	Beginning Balance	Ending Balance
2. Goods held under trust or for processing			43,162,192	666,600
5. Foreign currencies:				
+ USD			13,745.24	26,109.51
+ EUR				

INCOME STATEMENT

Quarter 1 / 2010

Unit: VND

Items	Code	Note	Current year	Previous year
1	2	3	4	5
1. Sales	01	VI.1	45,992,976,445	42,084,800,370
2. Deductions	02	VI.1	1,287,000	4,295,781
3. Net sales and services	10	VI.1	45,991,689,445	42,080,504,589
4. Cost of goods sold	11	VI.2	35,915,228,773	35,302,852,931
5. Gross profit	20		10,076,460,672	6,777,651,658
6. Financial income	21	VI.3	9,900,561	22,409,186
7. Financial expenses	22	VI.4	2,135,167,142	2,248,349,813
<i>Include: Interest expense</i>	23		<i>1,438,524,290</i>	<i>2,025,517,696</i>
8. Selling expenses	24	VI.5	1,246,479,266	1,238,089,929
9. General & administrative expenses	25	VI.6	1,769,808,105	1,608,990,586
10. Net operating profit	30		4,934,906,720	1,704,630,516
11. Other income	31	VI.7	8,672,719	2,001,022
12. Other expenses	32	VI.8	61	3,013,146
13. Other profit	40		8,672,658	(1,012,124)
14. Profit or loss in joint venture	45			
15. Profit before tax (50=30 + 40)	50		4,943,579,378	1,703,618,392
16. Current corporate income tax expenses	51	VI.16	741,536,906	
17. Deferred corporate income tax expenses	52			
18. Profit after tax (60=50 - 51 - 52)	60		4,202,042,472	1,703,618,392
19. EPS (VND/share)	70	VI.19	525	224

CASH FLOW STATEMENT

Quarter 1 / 2010 (Indirect method)

Unit: VND

Items	Code	Note	Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		4,943,579,378	1,703,618,392
2. Adjustment in accounts				
Fixed assets depreciation	02		2,144,759,050	2,046,079,000
Provisions	03		489,495,650	213,459,335
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05			
Interest expenses	06		1,438,524,290	2,025,517,696
3. Operating profit before the changes of current capital	08		9,016,358,368	5,988,674,423
Changes in accounts receivable	09		532,025,495	2,836,067,106
Changes in inventories	10		3,003,771,485	(5,616,074,532)
Changes in trade payables	11		(1,398,275,533)	(4,331,011,315)
Changes in prepaid expenses	12		(471,102,975)	8,454,989,675
Paid interest	13		(1,438,524,290)	(2,025,517,696)
Paid corporate income tax	14			
Other receivables	15			
Other payables	16			(839,752,500)
Net cash provided by (used in) operating activities	20		9,244,252,550	4,467,375,161
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(409,033,870)	(2,761,087,808)
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			
Net cash used in investing activities	30		(409,033,870)	(2,761,087,808)
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		29,334,919,549	26,905,899,833
4. Cash paid to principal debt	34		(39,935,084,466)	(28,170,439,781)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		(10,600,164,917)	(1,264,539,948)
Net cash during the period	50		(1,764,946,237)	441,747,405
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		3,931,690,168	3,265,062,479
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		2,166,743,931	3,706,809,884