

BALANCE SHEET

As at Jun. 30th, 2010

Unit: VND

ASSETS	CODE	EXP	Ending Balance	Beginning Balance
<b>A- CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>526.663.600.142</b>	<b>405.019.360.225</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>47.842.780.647</b>	<b>37.913.110.245</b>
1. Cash	111	V.01	47.842.780.647	37.913.110.245
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>1.575.063.000</b>	<b>1.700.068.000</b>
1. Current investment	121		2.550.102.000	2.550.102.000
2. Provision for devaluation of short-term investments (*)	129		(975.039.000)	(850.034.000)
<b>III. Short-term receivables</b>	<b>130</b>		<b>210.627.990.815</b>	<b>138.449.243.761</b>
1. Trade accounts receivable	131		210.540.094.024	138.208.317.066
2. Advances to supplier	132		64.100.791	68.163.860
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	23.796.000	172.762.835
6. Provision for short-term bad receivables (*)	139			
<b>IV. Inventories</b>	<b>140</b>		<b>256.996.000.981</b>	<b>225.038.377.396</b>
1. Inventories	141	V.04	256.996.000.981	225.038.377.396
2. Provision for devaluation of inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>9.621.764.699</b>	<b>1.918.560.823</b>
1. Short-term prepaid expenses	151		73.626.329	18.283.290
2. VAT deductible	152		6.121.713.032	1.337.280.112
3. Tax and accounts receivable from State budget	154	V.05		
4. Other current assets	158		3.426.425.338	562.997.421
<b>B- LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>56.761.914.259</b>	<b>64.647.614.033</b>
<b>I. Long-term receivables</b>	<b>210</b>			-
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	212			
3. Long-term inter-company receivables	213			
3. Other long-term receivables	218			
4. Provision for long-term bad receivable (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>36.511.914.259</b>	<b>44.397.614.033</b>
1. Tangible fixed assets	221	V.06	27.214.191.012	35.208.231.578
- Historical cost	222		339.364.680.542	335.306.850.047
- Accumulated depreciation (*)	223		(312.150.489.530)	(300.098.618.469)
2. Finance leases fixed assets	224			-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		8.301.717.899	8.484.322.925
- Historical cost	228	V.07	15.525.212.589	15.525.212.589
- Accumulated depreciation (*)	229		(7.223.494.690)	(7.040.889.664)
4. Construction in progress expenses	230	V.08	996.005.348	705.059.530
<b>III. Property Investment</b>	<b>240</b>			-
- Historical cost	241			
- Accumulated depreciation (*)	242			
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>20.250.000.000</b>	<b>20.250.000.000</b>
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investments	258	V.09	20.250.000.000	20.250.000.000
4. Provision for devaluation of long-term finance investment (*)	259			
<b>V. Other long-term assets</b>	<b>260</b>			-
1. Long-term prepaid expenses	261			
2. Deferred income tax assets	262			
3. Others	268			
<b>TOTAL ASSETS (270=100+200)</b>			<b>583.425.514.401</b>	<b>469.666.974.258</b>

**BALANCE SHEET**  
As at Jun. 30th, 2010

Unit: VND

ASSETS	CODE	EXP	Ending Balance	Beginning Balance
CAPITAL SOURCE	CODE	EXP	Ending Balance	Beginning Balance
A- LIABILITIES (300=310+330)	300		389.637.176.802	278.794.043.548
I. Current liabilities	310		389.583.262.116	278.617.922.362
1. Short-term borrowing and debts	311	V.10	281.103.798.203	207.071.844.481
2. Trade accounts payable	312		92.441.138.444	57.311.786.316
3. Advances from customers	313		7.617.504	616.562.925
4. Taxes and liabilities to State budget	314	V.11	4.450.175.645	2.235.855.275
5. Payable to employees	315		6.693.512.323	4.970.512.850
6. Payable expenses	316	V.12	2.775.604.347	
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.13	297.451.259	5.185.899.049
10. Provision for current liabilities	320			
11. Bonus and welfare funds	323		1.813.964.391	1.225.461.466
II. Long-term liabilities	330		53.914.686	176.121.186
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332			
3. Other long-term payables	333			
4. Long-term borrowing and debts	334			
5. Deferred income tax	335			
6. Provision for unemployment benefit	336		53.914.686	176.121.186
7. Provision for long-term liabilities	337			
B- OWNER'S EQUITY (400=410+430)	400		193.788.337.599	190.872.930.710
I. Capital sources and funds	410	V.14	193.788.337.599	190.872.930.710
1. Paid-in capital	411		131.038.300.000	131.038.300.000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			1.164.550.736
7. Investment and development funds	417		13.925.517.125	7.470.515.886
8. Financial reserve fund	418		12.504.408.270	7.428.835.270
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420		36.320.112.204	43.770.728.818
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare funds	431			
2. Budgets	432			
3. Budget for fixed asset	433			
TOTAL RESOURCES (440=300+400)			583.425.514.401	469.666.974.258

**OFF BALANCE SHEET ITEMS**

ITEMS	CODE	EXP	Ending Balance	Beginning Balance
1. Leasehold assets		V.24		
2. Materials and goods kept or processed for others			156.198.333	201.538.769
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies:				
- USD			39.378,40	42.066,20
- EUR			61,04	43,42
6. Estimates for non-business and project expenditure				

**INCOME STATEMENT**

Quarter 2/ 2010

Unit: VND

Items	Code	Note	Quarter 2		Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009	Year 2010	Year 2009
1. Revenue of sales and services		VI.15	303.911.902.309	300.942.196.196	601.594.221.770	557.719.137.565
2. Deductions						
<b>3. Net sales and services (10=01-02)</b>			<b>303.911.902.309</b>	<b>300.942.196.196</b>	<b>601.594.221.770</b>	<b>557.719.137.565</b>
4. Cost of goods sold		VI.17	270.248.780.743	270.181.751.367	537.273.242.675	497.146.430.136
<b>5. Gross profit (20=10-11)</b>			<b>33.663.121.566</b>	<b>30.760.444.829</b>	<b>64.320.979.095</b>	<b>60.572.707.429</b>
6. Financial Income		VI.16	1.607.800.043	380.903.171	2.023.308.935	596.685.130
7. Financial Expenses		VI.18	13.059.788.101	8.898.662.775	25.782.851.374	21.270.465.891
- Include: Interest expense			5.993.456.726	2.224.265.226	9.838.909.094	5.497.219.508
8. Selling Expenses			5.209.717.484	3.246.049.787	8.437.059.611	6.523.276.395
9. General and Administrative Expenses			2.928.440.266	2.820.958.758	6.183.599.744	5.869.910.037
<b>10. Net operating profit {30=20+(21-22)-(24+25)}</b>			<b>14.072.975.758</b>	<b>16.175.676.680</b>	<b>25.940.777.301</b>	<b>27.505.740.236</b>
11. Other Income			198.811.397		198.811.397	93.720.000
12. Other Expenses			23.156.334	400.000	23.156.334	400.000
<b>13. Other profit (40=31-32)</b>			<b>175.655.063</b>	<b>(400.000)</b>	<b>175.655.063</b>	<b>93.320.000</b>
<b>14 Profit before tax (50=30+40)</b>			<b>14.248.630.821</b>	<b>16.175.276.680</b>	<b>26.116.432.364</b>	<b>27.599.060.236</b>
15. Current corporate income tax expenses (*) (7,5%)		VI.19	1.072.129.825	1.215.986.911	1.963.708.739	2.084.437.709
16. Deferred corporate income tax expenses						
<b>17. Profit after tax (60=50-51-52)</b>			<b>13.176.500.996</b>	<b>14.959.289.769</b>	<b>24.152.723.625</b>	<b>25.514.622.527</b>
<b>18. Earning per share</b>			<b>1.006</b>	<b>1.142</b>	<b>1.843</b>	<b>1.947</b>

CASH FLOW STATEMENT  
Quarter 2/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 2/ 2010	Quarter 2/ 2009
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<i>1. Profit before tax</i>	<i>1</i>		<i>26.116.432.364</i>	<i>27.599.060.236</i>
<i>2. Adjustment in accounts</i>				
- Fixed assets depreciation	2		12.234.476.087	12.442.622.947
- Provisions	3		125.005.000	(395.015.800)
- Unrealized foreign exchange difference loss/gain	4			
- Loss/gain from investment	5		(1.845.939.268)	(593.491.551)
- Interest expenses	6		9.838.909.094	5.497.219.508
<i>3. Operating profit before the changes of current capital:</i>	<i>8</i>		<i>46.468.883.277</i>	<i>44.550.395.340</i>
- Changes in accounts receivable	9		(77.228.633.150)	(23.297.583.593)
- Changes in inventories	10		(31.957.623.585)	(30.193.752.276)
- Changes in trade payables (exclude interest payable, income tax payable, dividend payable)	11		33.461.658.822	11.239.073.214
- Changes in prepaid expenses	12		(55.343.039)	(27.179.097)
- Paid interest	13		(9.838.909.094)	(5.497.219.508)
- Paid corporate income tax	14		(1.583.593.680)	(1.878.896.850)
- Other receivables	15		1.819.705.970	4.052.406.127
- Other payables	16		(4.428.714.398)	(3.044.731.257)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(43.342.568.877)</b>	<b>(4.097.487.900)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(4.348.776.313)	
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			(20.250.000.000)
6. Cash paid for joining capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		1.845.939.268	593.491.551
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(2.502.837.045)</b>	<b>(19.656.508.449)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
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		483.887.903.243	460.604.494.724
4. Cash paid to principal debt	34		(411.074.636.519)	(412.756.755.591)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(17.038.190.400)	(6.550.183.000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>55.775.076.324</b>	<b>41.297.556.133</b>
<b>Net cash during the period (50=20+30+40)</b>	<b>50</b>		<b>9.929.670.402</b>	<b>17.543.559.784</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>37.913.110.245</b>	<b>36.325.286.553</b>
Influence of foreign exchange fluctuation	61			
<b>Cash and cash equivalents at end of year (70=50+60+61)</b>	<b>70</b>		<b>47.842.780.647</b>	<b>53.868.846.337</b>