

BALANCE SHEET

As at Jun. 30th, 2010

Unit: million dong

ASSETS	Code	Note	Jun. 30th, 2010	Dec. 31st, 2009
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		161.406	162.143
I. Cash and cash equivalents	110		11.338	4.453
1. Cash	111	V.01	11.338	4.453
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02		
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		30.308	21.739
1. Trade accounts receivables	131		12.383	10.456
2. Advances to suppliers	132		11.482	3.906
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	6.442	7.378
6. Provision for short-term bad receivables	139			
IV. Inventories	140		112.049	129.910
1. Inventories	141	V.04	125.855	143.268
2. Provision for devaluation of inventories	149		(13.806)	(13.357)
V. Other short-term assets	150		7.711	6.040
1. Short-term prepaid expenses	151		5.645	3.066
2. VAT deductible	152		83	29
3. Tax and accounts receivable from State budget	154	V.05	1.982	1.918
4. Other short-term assets	158			
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		498.277	552.900
I. Long-term receivables	210		16.407	15.873
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	212			
3. Long-term inter-company receivables	213	V.06		
4. Other long-term receivables	218	V.07	16.407	15.873
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		411.499	415.352
1. Tangible fixed assets	221	V.08	402.986	407.983
- Historical cost	222			
- Accumulated depreciation	223			
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10		
- Historical cost	228			
- Accumulated depreciation	229			
4. Construction in progress expenses	230	V.11	8.514	7.369
III. Property investment	240	V.12		
- 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		70.371	68.397
1. Long-term prepaid expenses	261	V.14	26.883	26.323
2. Deferred income tax assets	262	V.21	43.339	41.929
3. Others	268		150	145
TOTAL ASSETS (270=100+200)	270		659.683	715.043

ASSETS	Code	Note	Jun. 30th, 2010	Dec. 31st, 2009
CAPITAL SOURCE	Code	Note	Jun. 30th, 2010	Dec. 31st, 2009
A. LIABILITIES (300= 310+330)	300		511.623	600.312
I. Short-term liabilities	310		370.079	444.454
1. Short-term borrowing and debts	311	V.15	253.396	253.450
2. Trade accounts payable	312		75.856	136.608
3. Advances from customers	313		15.513	6.595
4. Taxes and liabilities to State budget	314	V.16	7.068	26.850
5. Payable to employees	315		4.810	7.747
6. Payable expenses	316	V.17	11.065	12.139
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	2.371	1.066
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		141.544	155.858
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		23	23
4. Long-term borrowing and debts	334	V.20	138.354	152.268
5. Deferred income tax	335	V.21	1.506	1.457
6. Provision for unemployment allowance	336		1.661	2.110
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		148.060	114.731
I. Capital sources and funds	410	V.22	147.953	114.731
1. Paid-in capital	411		339.615	328.571
2. Capital surplus	412		75.711	73.249
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			
8. Financial reserve fund	418			
9. Other fund belong to owner's equity	419		(28.967)	(28.025)
10. Retained profit	420		(238.405)	(259.064)
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare fund	431			
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
C. MINORITY INTEREST	439		107	
TOTAL RESOURCES (430= 300+400)	440		659.683	715.043

INCOME STATEMENT

Quarter 2/ 2010

Unit: million dong

Items	Code	Note	Jun. 30th, 2010	Dec. 31st, 2009
1. Revenue of sales and services	01	VI.25	543.475	1.042.752
2. Deductions	02		(30.523)	(45.137)
3. Net sales and services (10=01 - 02)	10		512.953	997.615
4. Cost of goods sold	11	VI.27	(402.522)	(791.056)
5. Gross profit (20=10 - 11)	20		110.430	206.559
6. Financial incomes	21	VI.26	5.678	21.800
7. Financial expenses	22	VI.28	(18.607)	(109.673)
- Include: Interest expense	23		(15.887)	(50.112)
8. Selling expenses	24		(41.729)	(92.808)
9. General & administrative expenses	25		(26.232)	(42.317)
10. Net operating profit (30=20 + (21-22) - (24+25))	30		29.540	(16.438)
11. Other incomes	31		252	12.451
12. Other expenses	32		(319)	(23.423)
13. Other profit (40=31-32)	40			
14. Profit before tax (50=30 + 40)	50		29.473	(27.410)
15. Current corporate income tax expenses	51	VI.30		
16. Deferred corporate income tax expenses	52	VI.30		(322)
17. Profit after tax (60=50 - 51 - 52)	60		29.473	(27.732)
17.1. Minority interest	61		(107)	1.864
17.2 Profit after tax of parent company's shareholder	62			
18. Net profit in the year			29.366	(25.868)
19. EPS (*)	70		0,001	(0,001)

CASH FLOW STATEMENT

Quarter 2/ 2010 (Indirect method)

Unit: million dong

Items	Code	Note	Jun. 30th, 2010	Dec. 31st, 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>1. Profit before tax</i>	<i>1</i>		<i>29.473</i>	<i>(27.732)</i>
2. Adjustment in accounts				
Fixed assets depreciation	2		20.095	41.239
Provisions	3			5.186
Unrealized foreign exchange difference loss/gain	4		(107)	(11.063)
Loss/gain from investment	5		(934)	47.924
Interest expenses	6		15.887	50.112
Financial income	7		(5.678)	(2.390)
3. Operating profit before the changes of current capital	8		58.736	103.276
Changes in accounts receivable	9		(6.830)	8.606
Changes in inventories	10		22.228	(7.668)
Changes in trade payables (exclude interest payable, income tax payable)	11		(81.261)	93.635
Changes in prepaid expenses	12		(2.151)	(371)
Paid interest	13		(15.887)	(50.112)
Paid corporate income tax	14			
Other receivables	15		5.678	2.390
Other payables	16			
Net cash provided by (used in) operating activities	20		(19.487)	
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(1.348)	(11.085)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			91.804
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		55.069	(17.941)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27			
8. Capital contribution from minority shareholders			107	
Net cash used in investing activities	30		53.827	62.778
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		259.060	845.718
4. Cash paid to principal debt	34		(286.664)	(1.057.876)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		(27.604)	(212.158)
Net cash during the period (50 = 20+30+40)	50		6.735	377
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		4.602	4.167
Influence of foreign exchange fluctuation	61			(91)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		11.338	4.453