

**CONSOLIDATED BALANCE SHEET**

As at Jun. 30th 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	5	4
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>503,216,215,564</b>	<b>387,347,109,194</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>5,052,233,415</b>	<b>80,816,837,265</b>
1. Cash	111		5,052,233,415	80,816,837,265
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>		<b>20,000,000,000</b>	
1. Short-term investments	121		20,000,000,000	
2. Provision for devaluation of short-term security investments (*)	129			
<b>III. Receivables</b>	<b>130</b>		<b>141,527,747,688</b>	<b>86,518,867,823</b>
1. Trade accounts receivables	131		79,448,737,932	65,052,850,667
2. Advances to suppliers	132		53,023,909,085	13,839,193,213
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138		9,055,100,671	7,626,823,943
6. Provision for short-term bad receivables (*)	139			
<b>IV. Inventories</b>	<b>140</b>		<b>325,958,182,606</b>	<b>212,957,914,110</b>
1. Inventories	141		326,007,933,598	213,474,889,110
2. Provision for devaluation of inventories (*)	149		(49,750,992)	(516,975,000)
<b>V. Other short-term assets</b>	<b>150</b>		<b>10,678,051,855</b>	<b>7,053,489,996</b>
1. Short-term prepaid expenses	151		281,195,166	21,823,592
2. VAT deductible	152		10,041,224,574	2,958,287,390
3. Tax and accounts receivables from State budget	154			
4. Other short-term assets	158		355,632,115	4,073,379,014
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>96,890,202,530</b>	<b>77,983,501,700</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			
4. Other long-term receivables	218			
5. Provision for long-term bad receivable (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>60,818,387,203</b>	<b>42,661,080,169</b>
1. Tangible fixed assets	221		2,566,803,317	3,067,977,790
- Historical cost	222		4,214,396,316	5,011,773,665
- Accumulated depreciation (*)	223		(1,647,592,999)	(1,943,795,875)
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		58,251,583,886	39,593,102,379
<b>III. Property investment</b>	<b>240</b>		<b>3,173,930,771</b>	<b>3,340,488,743</b>
- Historical cost	241		4,988,397,033	4,988,397,033
- Accumulated depreciation (*)	242		(1,814,466,262)	(1,647,908,290)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>32,116,894,683</b>	<b>31,700,000,000</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		30,616,894,683	30,200,000,000
3. Other long-term investments	258		1,500,000,000	1,500,000,000
4. Provision for devaluation of long-term finance investment (*)	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>780,989,873</b>	<b>281,932,788</b>
1. Long-term prepaid expenses	261		694,935,741	194,847,076
2. Deferred income tax assets	262		11,054,132	12,085,712
3. Others	268		75,000,000	75,000,000
<b>TOTAL ASSETS</b>	<b>270</b>		<b>600,106,418,094</b>	<b>465,330,610,894</b>

<b>CAPITAL SOURCES</b>	<b>Code</b>	<b>Note</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
<b>A. LIABILITIES</b>	<b>300</b>		<b>427,401,922,155</b>	<b>297,804,834,626</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>423,911,384,643</b>	<b>294,781,083,007</b>
1. Short-term borrowing and debts	311		270,638,228,626	179,752,282,532
2. Trade accounts payables	312		21,016,129,985	2,626,427,484
3. Advances from customers	313		102,184,898,222	86,801,320,539
4. Taxes and liabilities to State budget	314		7,737,254,054	3,984,447,927
5. Payable to employees	315		2,498,896,729	2,682,666,858
6. Payable expenses	316		169,379,491	246,482,861
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		18,445,760,050	18,153,158,200
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		1,220,837,486	534,296,606
<b>II. Long-term liabilities</b>	<b>330</b>		<b>3,490,537,512</b>	<b>3,023,751,619</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		3,462,522,252	3,023,751,619
4. Long-term borrowing and debts	334			
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		28,015,260	
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY</b>	<b>400</b>		<b>172,351,094,223</b>	<b>167,203,457,490</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>172,351,094,223</b>	<b>167,203,457,490</b>
1. Paid-in capital	411		80,000,000,000	80,000,000,000
2. Capital surplus	412		55,186,113,637	55,186,113,637
3. Other capital of owner	413			
4. Treasury stock (*)	414		(2,483,300)	(2,483,300)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			(592,112,694)
7. Investment and development fund	417		13,313,812,574	9,460,555,259
8. Financial reserve fund	418		3,446,412,687	2,564,385,060
9. Other fund belong to owner's equity	419			
10. Retained profit	420		20,407,238,625	20,586,999,528
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>			
1. Bonus and welfare funds	431			
2. Budgets	432			
3. Budget for fixed asset	433			
<b>C. MINORITY INTEREST</b>	<b>439</b>		<b>353,401,716</b>	<b>322,318,778</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>600,106,418,094</b>	<b>465,330,610,894</b>

## OFF BALANCE SHEET ITEMS

<b>Items</b>	<b>Code</b>	<b>Note</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>
1. Operating lease assets				
2. Goods held under trust or for processing				
3. Goods received on consignment for sale				
4. Bad debts written off			398,345,560	398,345,560
5. Foreign currencies:				
USD			3,341.12	104,911.76
EUR				
6. Subsidies of state budget				

**CONSOLIDATED INCOME STATEMENT**  
the first 6 months of year financial

Unit: VND

Items	Code	Note	Accumulation	
			Current Year	Previous year
1	2	3	4	5
1. Sales	01	VI.1	364,252,053,992	186,593,021,192
2. Deductions	02		7,827,992	134,866,680
<b>3. Net sales and services (10=01-02)</b>	<b>10</b>		<b>364,244,226,000</b>	<b>186,458,154,512</b>
4. Cost of goods sold	11	VI.2	328,361,266,128	170,326,664,720
<b>5. Gross profit (20=10-11)</b>	<b>20</b>		<b>35,882,959,872</b>	<b>16,131,489,792</b>
6. Financial income	21	VI.1	4,806,150,622	1,264,213,813
7. Financial expenses	22	VI.3	10,101,312,534	2,323,549,864
- Include: Interest expense	23		7,846,656,231	2,311,777,299
8. Selling expenses	24	VI.4	4,569,941,518	2,849,450,376
9. General and administrative expenses	25	VI.5	5,664,974,380	3,037,293,143
<b>10. Net operating profit {30=20+(21-22)-(24+25)}</b>	<b>30</b>		<b>20,352,882,062</b>	<b>9,185,410,222</b>
11. Other income	31	VI.1	70,938,242	52,815,853
12. Other expenses	32	VI.6	1,097,560	724,594
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>69,840,682</b>	<b>52,091,259</b>
<b>14. Profit before tax (50=30+40)</b>	<b>50</b>		<b>20,422,722,744</b>	<b>9,237,501,481</b>
15. Current corporate income tax expenses	51		5,100,856,533	1,626,511,814
16. Deferred corporate income tax expenses	52		1,031,580	(5,993,033)
<b>17. Profit after tax (60=50-51-52)</b>	<b>60</b>		<b>15,320,834,631</b>	<b>7,616,982,700</b>
17.1. Minority interest	61		108,837,070	24,934,375
17.2. Profit after tax of Parent Company' stockholders	62		15,211,997,561	7,592,048,325
<b>18. EPS (*)</b>	<b>70</b>		<b>1,902</b>	<b>2,301</b>

**CASH FLOW STATEMENT**  
the first 6 months of years financial(Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>20,422,722,744</b>	<b>9,237,501,481</b>
<b>2. Adjustment in accounts</b>				
Fixed assets depreciation	02		419,491,204	328,707,376
Provisions	03		(467,224,008)	2,000,000,000
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05		(832,028,776)	(680,834,321)
Interest expenses	06		7,846,656,231	2,311,777,299
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>		<b>27,389,617,395</b>	<b>13,197,151,835</b>
Changes in accounts receivable	09		(61,873,686,833)	16,446,303,393
Changes in inventories	10		(112,533,044,488)	(29,351,293,254)
Changes in trade payables	11		33,847,431,723	22,353,997,065
Changes in prepaid expenses	12		(759,460,239)	(365,776,286)
Paid interest	13		(7,846,656,231)	(2,311,777,299)
Paid corporate income tax	14		(1,626,511,814)	(900,505,147)
Other receivables	15		127,002,989,987	84,880,112,955
Other payables	16		(124,708,934,907)	(90,715,116,900)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(121,108,255,407)</b>	<b>13,233,096,362</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(18,827,134,949)	(3,095,848,499)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			92,836,390
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		(20,000,000,000)	(36,055,448,914)
6. Withdrawal of capital in other companies	26			6,126,465,456
7. Cash received from interest, dividend and distributed profit	27		832,028,776	47,095,227
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(37,995,106,173)</b>	<b>(32,884,900,340)</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		414,022,076,427	181,378,540,466
4. Cash paid to principal debt	34		(322,736,041,831)	(142,687,616,676)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(7,999,749,000)	(1,650,000,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>83,286,285,596</b>	<b>37,040,923,790</b>
<b>Net cash during the period</b>	<b>50</b>		<b>(75,817,075,984)</b>	<b>17,389,119,812</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>80,816,837,265</b>	<b>3,339,463,601</b>
<b>Influence of foreign exchange fluctuation</b>	<b>61</b>		<b>52,472,134</b>	
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>		<b>5,052,233,415</b>	<b>20,728,583,413</b>