

**BALANCE SHEET**

As at Jun 30th, 2010

Unit: VND

Items	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>438.716.229.571</b>	<b>405.156.001.887</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>126.813.395.233</b>	<b>123.482.055.074</b>
1. Cash	111		126.813.395.233	123.482.055.074
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>			
1. Short-term investments	121		-	-
2. Provision for devaluation of short-term security investments (*)	129		-	-
<b>III. Receivables</b>	<b>130</b>		<b>139.351.274.865</b>	<b>103.055.334.511</b>
1. Trade accounts receivables	131		137.289.146.542	102.279.929.104
2. Advances to suppliers	132		813.244.068	1.304.546.267
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135		2.141.254.175	363.229.060
6. Provision for short-term bad receivables (*)	139		(892.369.920)	(892.369.920)
<b>IV. Inventories</b>	<b>140</b>		<b>164.407.839.611</b>	<b>176.332.931.729</b>
1. Inventories	141		173.449.689.847	180.909.706.166
2. Provision for devaluation of inventories (*)	149		(9.041.850.236)	(4.576.774.437)
<b>V. Other short-term assets</b>	<b>150</b>		<b>8.143.719.862</b>	<b>2.285.680.573</b>
1. Short-term prepaid expenses	151		1.974.280.762	953.518.852
2. VAT deductible	152		4.569.266.813	118.355.362
3. Tax and accounts receivable from State budget	154		1.598.632.287	1.162.974.933
4. Other short-term assets	158		1.540.000	50.831.426
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>194.496.977.697</b>	<b>206.046.854.273</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>189.881.084.823</b>	<b>201.243.359.272</b>
1. Tangible fixed assets	221		188.252.603.923	201.243.359.272
- Historical cost	222		424.874.169.414	422.931.032.792
- Accumulated depreciation	223		(236.621.565.491)	(221.687.673.520)
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		1.628.480.900	-
<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>42.400.000</b>	<b>42.400.000</b>
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		-	-
3. Other long-term investments	258		42.400.000	42.400.000
4. Provision for devaluation of long-term finance investment (*)	259		-	-
<b>V. Other long-term assets</b>	<b>260</b>		<b>4.573.492.874</b>	<b>4.761.095.001</b>
1. Long-term prepaid expenses	261		2.672.773.250	3.052.339.067
2. Deferred income tax assets	262		1.900.719.624	1.708.755.934
3. Others	268		-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>633.213.207.268</b>	<b>611.202.856.160</b>

Items	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
<b>CAPITAL SOURCES</b>				
	<b>Code</b>	<b>Note</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
<b>A. LIABILITIES (300=310+320)</b>	<b>300</b>		<b>448.299.953.724</b>	<b>421.448.476.322</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>442.280.440.510</b>	<b>415.566.979.144</b>
1. Short-term borrowing and debts	311		355.538.377.336	359.724.570.996
2. Trade accounts payables	312		64.226.640.896	40.989.311.422
3. Advances from customers	313		13.206.091.219	4.950.591.589
4. Taxes and liabilities to State budget	314		3.954.171.718	4.017.543.839
5. Payable to employees	315		2.222.357.439	4.339.566.345
6. Payable expenses	316		1.212.485.498	1.401.501.495
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319		1.920.316.404	143.893.458
10. Provision for short liabilities	320		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>6.019.513.214</b>	<b>5.881.497.178</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		5.654.778.141	5.470.890.813
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		364.735.073	410.606.365
7. Provision for long-term liabilities	337		-	-
<b>B. OWNER'S EQUITY (400 = 410+420)</b>	<b>400</b>		<b>184.913.253.544</b>	<b>189.754.379.838</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>184.913.253.544</b>	<b>189.754.379.838</b>
1. Paid-in capital	411		279.013.770.637	279.013.770.637
2. Capital surplus	412		-	-
3. Other capital of owner	413		-	-
4. Treasury stock	414		(272.840.000)	(272.840.000)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		(5.165.494.009)	(11.546.305.873)
7. Investment and development fund	417		21.553.609.319	21.141.803.086
8. Financial reserve fund	418		-	-
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		(110.215.792.403)	(98.582.048.012)
11. Capital for construction work	421		-	-
<b>II. Budget sources</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Bonus and welfare fund	431		-	-
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>633.213.207.268</b>	<b>611.202.856.160</b>

**INCOME STATEMENT**

Quarter 2/ 2010

Unit: VND

Items	Code	Quarter 1		Accumulation	
		Current year	Previous year	Current year	Previous year
1	2	3	4	5	6
<b>1. Sales</b>	01	234.332.425.760	188.681.397.916	465.251.186.441	327.699.193.721
2. Deductions	02	324.568.635	67.125.102	630.126.486	178.048.873
<b>3. Net sales and services</b>	10	<b>234.007.857.125</b>	<b>188.614.272.814</b>	<b>464.621.059.955</b>	<b>327.521.144.848</b>
4. Cost of goods sold	11	219.378.514.509	171.498.068.926	425.372.235.582	290.880.600.782
<b>5. Gross profit</b>	20	<b>14.629.342.616</b>	<b>17.116.203.888</b>	<b>39.248.824.373</b>	<b>36.640.544.066</b>
6. Financial income	21	1.862.821.251	11.217.440.256	3.627.889.264	11.941.226.339
7. Financial expenses	22	18.959.516.578	22.769.759.162	36.624.801.765	34.840.859.477
<i>Include: Interest expense</i>	23	3.644.032.006	4.872.879.563	7.282.744.717	10.165.072.468
8. Selling expenses	24	4.448.248.095	4.260.309.559	8.797.578.654	8.143.700.088
9. General & administrative expenses	25	5.464.246.807	5.045.254.758	11.062.938.087	9.698.539.903
<b>10. Net operating profit</b>	30	<b>(12.379.847.613)</b>	<b>(3.741.679.335)</b>	<b>(13.608.604.869)</b>	<b>(4.101.329.063)</b>
11. Other income	31	1.098.787.314	1.103.620.041	2.195.082.257	1.966.203.303
12. Other expenses	32	221.573	212.797	379.239	431.642
13. Other profit	40	<b>1.098.565.741</b>	<b>1.103.407.244</b>	<b>2.194.703.018</b>	<b>1.965.771.661</b>
<b>14. Profit before tax (50=30+40)</b>	50	<b>(11.281.281.872)</b>	<b>(2.638.272.091)</b>	<b>(11.413.901.851)</b>	<b>(2.135.557.402)</b>
15. Current corporate income tax expenses	51	-	-	-	-
16. Deferred corporate income tax expenses	52	191.963.690	7.007.759.883	191.963.690	7.007.759.883
<b>17. Profit after tax (60=50-51-52)</b>	60	<b>(11.089.318.182)</b>	<b>(9.646.031.974)</b>	<b>(11.221.938.161)</b>	<b>(9.143.317.285)</b>
18. EPS (*)	70				

**CASH FLOW STATEMENT**

Quarter 2/ 2010 (Indirect method)

Unit: VND

Items	Code	30/06/2010	30/06/2009
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>(11.413.901.851)</b>	<b>(2.135.557.402)</b>
<b>2. Adjustment in accounts</b>			
Fixed assets depreciation	02	15.773.301.088	17.582.304.139
Provisions	03	4.465.075.799	(149.139.531.847)
Unrealized foreign exchange difference loss/gain	04	(595.993.435)	(1.577.909.533)
Loss from fixed assets liquidation	05	(16.631.100)	-
Interest	06	(3.518.760.289)	(1.808.057.774)
Interest expenses	07	7.282.744.717	10.165.072.468
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>	<b>11.975.834.929</b>	<b>(126.913.679.949)</b>
Changes in accounts receivable	09	(41.738.799.564)	55.951.945.648
Changes in inventories	10	7.460.016.319	199.460.114.626
Changes in trade payables	11	30.808.710.074	55.197.939.055
Changes in prepaid expenses	12	-	(658.847.282)
Paid interest	13	(7.240.263.957)	(10.217.393.475)
Paid corporate income tax	14	(435.657.354)	(379.594.373)
Other receivables	15	-	-
Other payables	16	-	-
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>829.840.447</b>	<b>172.440.484.250</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
1. Cash paid for purchase of capital assets and other long-term assets	21	(4.031.460.822)	(2.247.259.434)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22	16.631.100	-
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 received from interest, dividend and distributed profit	25	3.518.760.289	1.808.057.774
6. Limited bank deposits	26	-	10.320.000.000
<b>Net cash used in investing activities</b>	<b>30</b>	<b>(496.069.433)</b>	<b>9.880.798.340</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	288.446.976.434	213.563.045.736
4. Cash paid to principal debt	34	(285.449.407.289)	(380.348.054.801)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>	<b>2.997.569.145</b>	<b>(166.785.009.065)</b>
<b>Net cash during the periodø ( 20+30+40)</b>	<b>50</b>	<b>3.331.340.159</b>	<b>15.536.273.525</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>	<b>123.482.055.074</b>	<b>35.113.099.476</b>
<b>Cash and cash equivalents at end of year ( 50+60+61)</b>	<b>70</b>	<b>126.813.395.233</b>	<b>50.649.373.001</b>