

**BALANCE SHEET**

As at Jun 30th 2010

Unit: VND

ASSETS	Code	30/06/2010	31/12/2010
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>271.717.737.621</b>	<b>256.570.540.555</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>11.438.661.648</b>	<b>38.503.729.349</b>
1. Cash	111	11.438.661.648	20.953.729.349
2. Cash equivalents	112	-	17.550.000.000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>12.004.594.837</b>	<b>1.811.796.837</b>
1. Short-term investments	121	12.716.953.837	1.902.998.837
2. Provision for devaluation of short-term security investments	129	(712.359.000)	(91.202.000)
<b>III. Receivables</b>	<b>130</b>	<b>148.293.646.617</b>	<b>119.231.860.322</b>
1. Trade accounts receivables	131	104.879.691.248	88.774.612.633
2. Advances to suppliers	132	42.548.644.602	29.945.642.274
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	865.310.767	511.605.415
6. Provision for short-term bad receivables	139		
<b>IV. Inventories</b>	<b>140</b>	<b>90.986.979.680</b>	<b>90.424.300.728</b>
1. Inventories	141	90.986.979.680	90.424.300.728
2. Provision for devaluation of inventories	149		
<b>V. Other short-term assets</b>	<b>150</b>	<b>8.993.854.839</b>	<b>6.598.853.319</b>
1. Short-term prepaid expenses	151	1.764.892.870	114.583.960
2. VAT deductible	152	345.096.627	439.924.903
3. Tax and accounts receivable from State budget	154	-	301.081.865
4. Other short-term assets	158	6.883.865.342	5.743.262.591
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>273.390.515.699</b>	<b>270.721.210.483</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>-</b>	<b>-</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>176.730.747.086</b>	<b>265.128.174.336</b>
1. Tangible fixed assets	221	130.142.760.550	134.495.021.063
- Historical cost	222	203.511.058.229	201.377.141.547
- Accumulated depreciation	223	(73.368.297.679)	(66.882.120.484)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	208.649.289	91.518.720.145
- Historical cost	228	515.499.099	91.747.086.775
- Accumulated depreciation	229	(306.849.810)	(228.366.630)
4. Construction in progress expenses	230	46.379.337.247	39.114.433.128
<b>III. Property investment</b>	<b>240</b>	<b>91.271.912.232</b>	<b>55.457.504</b>
- Historical cost	241	91.382.917.184	151.329.508
- Accumulated depreciation (*)	242	(111.004.952)	(95.872.004)
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>2.055.375.000</b>	<b>2.055.375.000</b>
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252		
3. Other long-term investments	258	2.055.375.000	2.055.375.000
4. Provision for devaluation of long-term finance investment	259		
<b>V. Other long-term assets</b>	<b>260</b>	<b>3.332.481.381</b>	<b>3.482.203.643</b>
1. Long-term prepaid expenses	261	3.332.481.381	3.482.203.643
2. Deferred income tax assets	262		
3. Others	268		
<b>TOTAL ASSETS</b>	<b>270</b>	<b>545.108.253.320</b>	<b>527.291.751.038</b>

<b>CAPITAL SOURCE</b>			
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>87.199.097.950</b>	<b>90.462.126.590</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>87.162.734.315</b>	<b>90.462.126.590</b>
1. Short-term borrowing and debts	311	41.207.584.196	30.435.337.212
2. Trade accounts payable	312	39.254.496.858	51.454.323.300
3. Advances from customers	313	1.735.679.365	4.962.942.454
4. Taxes and liabilities to State budget	314	2.446.270.974	689.888.674
5. Payable to employees	315	-	811.615.362
6. Payable expenses	316		
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	2.518.702.922	1.588.010.417
10. Provision for short-term liabilities	320		
11. Bonus and welfare fund	323	-	520.009.171
<b>II. Long-term liabilities</b>	<b>330</b>	<b>36.363.635</b>	<b>-</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. Deferred income tax	335		
6. Provision for unemployment allowance	336		
7. Provision for long-term liabilities	337		
8. Retained revenue	338	36.363.635	
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>457.909.155.370</b>	<b>436.829.624.448</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>457.909.155.370</b>	<b>436.829.624.448</b>
1. Paid-in capital	411	250.000.000.000	250.000.000.000
2. Capital surplus	412	175.000.000.000	175.000.000.000
3. Other capital of owner	413		
4. Treasury stock	414		
5. Assets revaluation difference	415		
6. Foreign exchange difference	416	1.869.204.504	814.163.869
7. Investment and development fund	417	200.881.676	200.881.676
8. Financial reserve fund	418	7.622.619.380	7.622.619.380
9. Other fund belong to owner's equity	419	-	
10. Retained profit	420	23.216.449.810	3.191.959.523
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</b>	<b>440</b>	<b>545.108.253.320</b>	<b>527.291.751.038</b>

### OFF BALANCE SHEET ITEMS

<b>Items</b>	<b>Note</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
5. Foreign currencies:			
+ USD		11737,28	
+ EUR			

**INCOME STATEMENT**

the first 6 months

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
<b>1. Sales</b>	<b>01</b>		<b>146.232.112.077</b>	<b>61.963.926.731</b>
2. Deductions	02		291.576.727	695.092.082
<b>3. Net sales and services</b>	<b>10</b>		<b>145.940.535.350</b>	<b>61.268.834.649</b>
4. Cost of goods sold	11		106.217.571.603	51.379.604.064
<b>5. Gross profit</b>	<b>20</b>		<b>39.722.963.747</b>	<b>9.889.230.585</b>
6. Financial income	21		1.912.004.019	2.016.183.071
7. Financial expenses	22		4.208.451.270	758.043.799
<i>Include: Interest expense</i>	23		<i>1.597.443.686</i>	<i>377.530.000</i>
8. Selling expenses	24		8.396.554.256	2.491.606.175
9. General & administrative expenses	25		6.848.218.835	8.220.728.557
<b>10. Net operating profit</b>	<b>30</b>		<b>22.181.743.405</b>	<b>435.035.125</b>
11. Other income	31		67.805.885	829.541.802
12. Other expenses	32		155.292.051	292.788.384
13. Other profit	40		(87.486.166)	536.753.418
<b>14. Profit before tax</b>	<b>50</b>		<b>22.094.257.239</b>	<b>971.788.543</b>
15. Current corporate income tax expenses	51		2.069.766.952	
16. Deferred corporate income tax expenses	52			
<b>17. Profit after tax (60 = 50 - 51)</b>	<b>60</b>		<b>20.024.490.287</b>	<b>971.788.543</b>
18. EPS (VND/share)	<b>70</b>		801	39

**CASH FLOW STATEMENT**

the first 6 months of 2010

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		141.282.946.290	109.899.099.096
2. Cash paid for supplier	02		(144.532.258.676)	(124.822.320.415)
3. Cash paid for employee	03		(10.785.522.209)	(5.957.284.878)
4. Cash paid for interest	04		(1.597.443.686)	(377.530.000)
5. Cash paid for corporate income tax	05			
6. Other receivables	06		7.700.778.225	4.988.579.087
7. Other payables	07		(23.167.169.480)	(12.171.102.794)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(31.098.669.536)</b>	<b>(28.440.559.904)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(7.234.011.729)	(13.608.747.021)
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		(2.500.000.000)	
4. Withdrawal of lending or resale debt tools of other companies	24		2.000.000.000	6.900.000.000
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		591.724.390	1.511.406.752
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(7.142.287.339)</b>	<b>(5.197.340.269)</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		46.425.580.896	28.640.655.942
4. Cash paid to principal debt	34		(35.335.098.367)	(7.285.000.000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>11.090.482.529</b>	<b>21.355.655.942</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>(27.150.474.346)</b>	<b>(12.282.244.231)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>38.503.729.349</b>	<b>40.258.065.219</b>
Influence of foreign exchange fluctuation	61		85.406.645	
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>		<b>11.438.661.648</b>	<b>27.975.820.988</b>