

**BALANCE SHEET**

As at Jun. 30th 2010

Unit: VND

ASSETS	Code	30/06/2010	01/01/2010
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>193,599,649,654</b>	<b>170,412,841,844</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>1,223,146,502</b>	<b>1,105,800,340</b>
1. Cash	111	1,223,146,502	1,105,800,340
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>21,754,896,892</b>	<b>33,486,839,332</b>
1. Trade accounts receivables	131	132,273,050	170,600,000
2. Advances to suppliers	132	15,780,259,842	26,242,896,750
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	5,842,364,000	7,073,342,582
6. Provision for short-term bad receivables	139		
<b>IV. Inventories</b>	<b>140</b>	<b>167,552,012,529</b>	<b>135,219,353,162</b>
1. Inventories	141	167,552,012,529	135,219,353,162
2. Provision for devaluation of inventories	149		
<b>V. Other short-term assets</b>	<b>150</b>	<b>3,069,593,731</b>	<b>600,849,010</b>
1. Short-term prepaid expenses	151	2,052,775,668	53,921,331
2. VAT deductible	152	929,818,063	546,927,679
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	87,000,000	
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>169,654,047</b>	<b>197,009,271</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>64,978,672</b>	<b>92,333,896</b>
1. Tangible fixed assets	221	64,978,672	92,333,896
- Historical cost	222	285,105,910	271,378,637
- Accumulated depreciation	223	(220,127,238)	(179,044,741)
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		
<b>III. Property investment</b>	<b>240</b>	-	-
- Historical cost	241		
- Accumulated depreciation (*)	242		
<b>IV. Long-term financial investments</b>	<b>250</b>	-	-
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		
<b>V. Other long-term assets</b>	<b>260</b>	<b>104,675,375</b>	<b>104,675,375</b>
1. Long-term prepaid expenses	261		
2. Deferred income tax assets	262	7,397,375	7,397,375
3. Others	268	97,278,000	97,278,000
<b>TOTAL ASSETS</b>	<b>270</b>	<b>193,769,303,701</b>	<b>170,609,851,115</b>

<b>CAPITAL SOURCE</b>			
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>82,368,033,427</b>	<b>58,006,378,047</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>38,012,670,594</b>	<b>18,760,577,047</b>
1. Short-term borrowing and debts	311	36,395,001,600	18,220,235,799
2. Trade accounts payable	312		
3. Advances from customers	313	500,000,000	
4. Taxes and liabilities to State budget	314	509,267,672	94,028,094
5. Payable to employees	315	209,724,347	
6. Payable expenses	316	282,290,966	227,243,856
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	13,298,309	2,863,800
10. Provision for short-term liabilities	320		
11. Bonus and welfare fund	323	103,087,700	216,205,498
<b>II. Long-term liabilities</b>	<b>330</b>	<b>44,355,362,833</b>	<b>39,245,801,000</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	44,310,220,250	39,181,413,250
5. Deferred income tax	335		
6. Provision for unemployment allowance	336	5,996,333	24,138,000
7. Provision for long-term liabilities	337		40,249,750
8. Unearned revenue	338	39,146,250	
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>111,401,270,274</b>	<b>112,603,473,068</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>111,401,270,274</b>	<b>112,603,473,068</b>
1. Paid-in capital	411	105,599,960,000	105,599,960,000
2. Capital surplus	412	3,402,369,613	3,402,369,613
3. Other capital of owner	413		
4. Treasury stock	414	(2,251,230,420)	
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		
7. Investment and development fund	417	1,131,481,956	981,006,486
8. Financial reserve fund	418	580,740,978	505,503,243
9. Other fund belong to owner's equity	419	18,740,978	
10. Retained profit	420	2,919,207,169	2,114,633,726
11. Capital for construction work	421		
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>193,769,303,701</b>	<b>170,609,851,115</b>

## INCOME STATEMENT

from January 01, 2010 to June 01, 2010

Unit: VND

Items	Code	Note	Accumulation from Jan. 01 to Jun.30	
			Current year	Previous year
1	2	3	4	5
<b>1. Sales</b>	<b>01</b>	<b>VI.1</b>	<b>11,679,500,000</b>	<b>12,423,390,000</b>
2. Deductions	02			
<b>3. Net sales and services</b>	<b>10</b>	<b>VI.2</b>	<b>11,679,500,000</b>	<b>12,423,390,000</b>
4. Cost of goods sold	11	VI.3	7,142,306,000	9,400,308,364
<b>5. Gross profit</b>	<b>20</b>		<b>4,537,194,000</b>	<b>3,023,081,636</b>
6. Financial income	21	VI.4	153,032,996	22,031,455
7. Financial expenses	22	VI.5	2,006,116,606	919,939,577
<i>Include: Interest expense</i>	23		<i>1,694,979,065</i>	<i>919,939,577</i>
8. Selling expenses	24		38,590,000	67,883,000
9. General & administrative expenses	25	VI.2.4	1,146,553,012	1,877,446,004
<b>10. Net operating profit</b>	<b>30</b>		<b>1,498,967,378</b>	<b>179,844,510</b>
11. Other income	31	VI.2.5	105,848,780	4,024,879
12. Other expenses	32		8,800,000	
13. Other profit	40		97,048,780	4,024,879
<b>14. Profit before tax</b>	<b>50</b>		<b>1,596,016,158</b>	<b>183,869,389</b>
15. Current corporate income tax expenses	51		427,754,040	12,177,143
16. Defered corporate income tax expenses	52			20,000,000
<b>17. Profit after tax (60 = 50 - 51)</b>	<b>60</b>		<b>1,168,262,118</b>	<b>151,692,246</b>
18. EPS (VND/share)	<b>70</b>		111.60	14.36

**CASH FLOW STATEMENT**

from January 01, 2010 to June 30, 2010(Indirect method)

Unit: VND

Items	Code	Accumulation from Jan. 01 to Jun.30	
		Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>1,596,016,158</b>	<b>183,869,389</b>
<b>2. Adjustment in accounts</b>			
Fixed assets depreciation	02	41,082,497	41,816,358
Provisions	03		
Unrealized foreign exchange difference loss/gain	04		
Loss/gain from investments	05		
Interest expenses	06	1,694,979,065	919,939,577
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>	<b>3,332,077,720</b>	<b>1,145,625,324</b>
Changes in accounts receivable	09	11,262,052,056	(2,137,893,926)
Changes in inventories	10	(32,332,659,367)	(1,010,392,528)
Changes in trade payables	11	758,333,662	(308,106,396)
Changes in prepaid expenses	12	(1,998,854,337)	19,890,935
Paid interest	13	(1,661,725,057)	(919,939,577)
Paid corporate income tax	14	(13,783,825)	(107,041,753)
Other receivables	15	6,410,008,407	1,092,576,257
Other payables	16	(6,791,348,152)	(1,294,013,362)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>	<b>(21,035,898,893)</b>	<b>(3,519,295,026)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
1. Cash paid for purchase of capital assets and other long-term assets	21	(13,727,273)	
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		
6. Withdrawal of capital in other companies	26		
7. Cash received from interest, dividend and distributed profit	27	153,032,996	22,031,455
<b>Net cash used in investing activities</b>	<b>30</b>	<b>139,305,723</b>	<b>22,031,455</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	(2,251,230,420)	
3. Cash received from long-term and short-term borrowings	33	26,412,358,224	8,890,567,828
4. Cash paid to principal debt	34	(3,145,468,472)	(5,476,000,000)
5. Cash paid to financial lease debt	35		
6. Dividend, profit paid for owners	36	(1,720,000)	(11,463,800)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>	<b>21,013,939,332</b>	<b>3,403,104,028</b>
<b>Net cash during the period</b>	<b>50</b>	<b>117,346,162</b>	<b>(94,159,543)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>	<b>1,105,800,340</b>	<b>1,508,307,217</b>
<b>Influence of foreign exchange fluctuation</b>	<b>61</b>		
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>70</b>	<b>1,223,146,502</b>	<b>1,414,147,674</b>