

**BALANCE SHEET**

As at Jun. 30th 2010

Unit: VND

ASSETS	Code	30/06/2010	31/12/2009
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>1,084,844,726,000</b>	<b>1,082,558,988,000</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>21,032,084,000</b>	<b>16,208,706,000</b>
1. Cash	111	21,032,084,000	15,708,706,000
2. Cash equivalents	112	-	500,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>75,782,763,000</b>	<b>88,536,427,000</b>
1. Short-term investments	121	76,745,072,000	89,498,736,000
2. Provision for devaluation of short-term security investments	129	(962,309,000)	(962,309,000)
<b>III. Receivables</b>	<b>130</b>	<b>128,145,425,000</b>	<b>163,034,742,000</b>
1. Trade accounts receivables	131	53,198,372,000	81,275,634,000
2. Advances to suppliers	132	27,393,217,000	13,674,004,000
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	47,553,836,000	68,085,104,000
6. Provision for short-term bad receivables	139		
<b>IV. Inventories</b>	<b>140</b>	<b>856,737,777,000</b>	<b>814,546,303,000</b>
1. Inventories	141	856,737,777,000	814,546,303,000
2. Provision for devaluation of inventories	149		
<b>V. Other short-term assets</b>	<b>150</b>	<b>3,146,677,000</b>	<b>232,810,000</b>
1. Short-term prepaid expenses	151	588,011,000	24,391,000
2. VAT deductible	152	2,558,666,000	208,419,000
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	-	-
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>245,662,271,000</b>	<b>214,356,127,000</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>18,292,277,000</b>	<b>14,621,302,000</b>
1. Tangible fixed assets	221	2,152,237,000	2,686,036,000
- Historical cost	222	7,102,078,000	7,102,078,000
- Accumulated depreciation	223	(4,949,841,000)	(4,416,042,000)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	5,810,000	9,295,000
- Historical cost	228	129,880,000	129,880,000
- Accumulated depreciation	229	(124,070,000)	(120,585,000)
4. Construction in progress expenses	230	16,134,230,000	11,925,971,000
<b>III. Property investment</b>	<b>240</b>	<b>-</b>	<b>-</b>
- Historical cost	241		
- Accumulated depreciation (*)	242		
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>207,100,269,000</b>	<b>180,748,736,000</b>
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	24,600,000,000	24,600,000,000
3. Other long-term investments	258	197,583,689,000	171,232,156,000
4. Provision for devaluation of long-term finance investment	259	(15,083,420,000)	(15,083,420,000)
<b>V. Other long-term assets</b>	<b>260</b>	<b>20,269,725,000</b>	<b>18,986,089,000</b>
1. Long-term prepaid expenses	261	219,716,000	427,441,000
2. Deferred income tax assets	262	18,963,622,000	18,525,548,000
3. Others	268	1,086,387,000	33,100,000
<b>TOTAL ASSETS</b>	<b>270</b>	<b>1,330,506,997,000</b>	<b>1,296,915,115,000</b>

<b>CAPITAL SOURCE</b>			
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>856,581,307,000</b>	<b>1,030,895,088,000</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>755,627,792,000</b>	<b>967,501,655,000</b>
1. Short-term borrowing and debts	311	376,250,000,000	492,000,000,000
2. Trade accounts payable	312	19,051,923,000	47,274,833,000
3. Advances from customers	313	17,794,130,000	14,525,844,000
4. Taxes and liabilities to State budget	314	86,578,892,000	159,255,764,000
5. Payable to employees	315	732,452,000	
6. Payable expenses	316	100,664,251,000	107,938,036,000
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	149,769,316,000	146,507,178,000
10. Provision for short-term liabilities	320		
11. Bonus and welfare fund	323	4,786,828,000	
<b>II. Long-term liabilities</b>	<b>330</b>	<b>100,953,515,000</b>	<b>63,393,433,000</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	98,000,000,000	62,000,000,000
5. Deferred income tax	335	-	
6. Provision for unemployment allowance	336	1,260,725,000	1,393,433,000
7. Provision for long-term liabilities	337		
8. Other long-term payables		1,692,790,000	
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>473,925,690,000</b>	<b>266,020,027,000</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>473,925,690,000</b>	<b>260,935,409,000</b>
1. Paid-in capital	411	240,999,420,000	200,832,850,000
2. Capital surplus	412	168,811,863,000	19,136,200,000
3. Other capital of owner	413		
4. Treasury stock	414		(1,555,437,000)
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		
7. Investment and development fund	417	1,254,315,000	1,254,315,000
8. Financial reserve fund	418	7,757,136,000	7,757,136,000
9. Other fund belong to owner's equity	419		
10. Retained profit	420	55,102,956,000	33,510,345,000
11. Capital for construction work	421		
<b>II. Budget sources</b>	<b>430</b>	<b>-</b>	<b>5,084,618,000</b>
1. Bonus and welfare fund	431	-	5,084,618,000
2. Budgets	432		
3. Budget for fixed asset	433		
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>1,330,506,997,000</b>	<b>1,296,915,115,000</b>

**INCOME STATEMENT**

the first 6 months of 2010

Unit: VND

Items	Code	Note	from April 01, 2010	from April 01, 2009	from January 01, 2010	from January 01, 2009
			to June 30, 2010	to June 30, 2009	to June 30, 2010	to June 30, 2009
1	2	3	(audited)	(unaudited)	(audited)	(unaudited)
<b>1. Sales</b>	<b>01</b>	<b>VI.22</b>	<b>24,640,893,000</b>	<b>42,875,524,000</b>	<b>37,152,772,000</b>	<b>57,536,608,000</b>
2. Deductions	02					
<b>3. Net sales and services</b>	<b>10</b>		<b>24,640,893,000</b>	<b>42,875,524,000</b>	<b>37,152,772,000</b>	<b>57,536,608,000</b>
4. Cost of goods sold	11	VI.25	(16,718,347,000)	(27,338,626,000)	(25,233,349,000)	(35,759,670,000)
<b>5. Gross profit</b>	<b>20</b>		<b>7,922,546,000</b>	<b>15,536,898,000</b>	<b>11,919,423,000</b>	<b>21,776,938,000</b>
6. Financial income	21	VI.26	7,371,557,000	1,877,298,000	19,367,096,000	2,864,536,000
7. Financial expenses	22	VI.27	(5,969,306,000)	(819,368,000)	(12,435,191,000)	(826,513,000)
<i>Include: Interest expense</i>	23		-	-	-	-
8. Selling expenses	24		(184,788,000)	(946,346,000)	(365,151,000)	(1,527,844,000)
9. General & administrative expenses	25		(8,144,058,000)	(9,531,374,000)	(11,825,965,000)	(12,922,973,000)
<b>10. Net operating profit</b>	<b>30</b>		<b>995,951,000</b>	<b>6,117,108,000</b>	<b>6,660,212,000</b>	<b>9,364,144,000</b>
11. Other income	31		710,881,000	1,460,922,000	25,892,439,000	1,718,082,000
12. Other expenses	32		(140,000)	(260,763,000)	(4,107,495,000)	(303,838,000)
13. Other profit	40		-	-	-	-
<b>14. Profit before tax</b>	<b>50</b>		<b>1,706,692,000</b>	<b>7,317,267,000</b>	<b>28,445,156,000</b>	<b>10,778,388,000</b>
15. Current corporate income tax expenses	51	VI.28	(1,319,790,000)	(25,034,787,000)	(7,290,619,000)	(24,934,876,000)
16. Defred corporate income tax expenses	52	VI.29	1,181,422,000	22,649,809,000	438,074,000	21,560,983,000
<b>17. Profit after tax (60 = 50 - 51)</b>	<b>60</b>		<b>1,568,324,000</b>	<b>4,932,289,000</b>	<b>21,592,611,000</b>	<b>7,404,495,000</b>
18. EPS (VND/share)	<b>70</b>		65	249	971	373

**CASH FLOW STATEMENT**

As at June 30, 2010

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year (unaudited)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>28,445,156,000</b>	<b>10,778,388,000</b>
<b>2. Adjustment in accounts</b>				
Fixed assets depreciation	02		745,009,000	213,378,000
Provisions	03			(4,593,495,000)
Unrealized foreign exchange difference loss/gain	04		(16,793,958,000)	(1,916,393,000)
Loss/gain from investments	05		(2,573,138,000)	(11,095,000)
Interest expenses	06		12,409,025,000	805,000,000
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>		<b>22,232,094,000</b>	<b>5,275,783,000</b>
Changes in accounts receivable	09		25,155,103,000	(56,248,185,000)
Changes in inventories	10		(41,774,390,000)	(151,383,487,000)
Changes in trade payables	11		(98,327,537,000)	223,869,375,000
Changes in prepaid expenses	12		(92,714,730,000)	21,513,486,000
Paid interest	13		(11,151,415,000)	(805,000,000)
Paid corporate income tax	14		(10,000,000,000)	(8,694,571,000)
Other receivables	15			
Other payables	16		(297,790,000)	(46,117,000)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(114,163,935,000)</b>	<b>11,967,798,000</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(5,261,546,000)	(576,295,000)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	267,423,000
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		12,753,664,000	10,700,000,000
6. Withdrawal of capital in other companies	26		(26,351,533,000)	(34,229,170,000)
7. Cash received from interest, dividend and distributed profit	27		26,256,521,000	1,912,947,000
<b>Net cash used in investing activities</b>	<b>30</b>		<b>7,397,106,000</b>	<b>(21,925,095,000)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		191,397,670,000	-
2. Cash paid to owners' equity, repurchase issued stock	32			(10,800,000)
3. Cash received from long-term and short-term borrowings	33		232,250,000,000	125,000,000,000
4. Cash paid to principal debt	34		(312,000,000,000)	(120,000,000,000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(57,463,000)	(73,580,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>111,590,207,000</b>	<b>4,915,620,000</b>
<b>Net cash during the period</b>	<b>50</b>		<b>4,823,378,000</b>	<b>(5,041,677,000)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>16,208,706,000</b>	<b>55,372,305,000</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>21,032,084,000</b>	<b>50,330,628,000</b>