

**BALANCE SHEET**

Quarter 3/ 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>789,612,345,075</b>	<b>519,145,239,169</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>48,346,883,691</b>	<b>26,426,038,195</b>
1. Cash	111		48,346,883,691	26,426,038,195
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>		<b>1,075,856,000</b>	<b>13,700,000,000</b>
1. Short-term investments	121		1,075,856,000	13,700,000,000
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>255,640,986,712</b>	<b>292,729,918,066</b>
1. Trade accounts receivables	131		218,227,733,829	281,828,362,908
2. Advances to suppliers	132		28,465,277,034	3,952,165,241
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		8,947,975,849	6,949,389,917
6. Provision for short-term bad receivables	139			
<b>IV. Inventories</b>	<b>140</b>		<b>367,245,988,221</b>	<b>175,822,716,011</b>
1. Inventories	141		367,245,988,221	175,822,716,011
2. Provision for devaluation of inventories	149			
<b>V. Other short-term assets</b>	<b>150</b>		<b>117,302,630,451</b>	<b>10,466,566,897</b>
1. Short-term prepaid expenses	151		5,113,754,803	1,416,471,946
2. VAT deductible	152		22,954,132,198	1,687,599,961
3. Tax and accounts receivable from State budget	154		154,142,144	592,071
4. Other short-term assets	158		89,080,601,306	7,361,902,919
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>243,925,697,902</b>	<b>242,264,458,202</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>226,481,380,519</b>	<b>218,543,729,524</b>
1. Tangible fixed assets	221		186,927,963,273	171,956,462,170
- Historical cost	222		255,329,013,320	221,119,894,683
- Accumulated depreciation	223		(68,401,050,047)	(49,163,432,513)
2. Finance leases fixed assets	224		5,500,633,609	13,893,353,519
- Historical cost	225		6,293,514,270	19,745,375,572
- Accumulated depreciation	226		(792,880,661)	(5,852,022,053)
3. Intangible fixed assets	227		17,119,806,269	17,441,218,019
- Historical cost	228		18,819,898,183	18,584,977,433
- Accumulated depreciation	229		(1,700,091,914)	(1,143,759,414)
4. Construction in progress expenses	230		16,932,977,368	15,252,695,816
<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>11,511,000,000</b>	<b>19,033,365,323</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		4,500,000,000	7,503,165,323
3. Other long-term investments	258		7,011,000,000	11,530,200,000
4. Provision for devaluation of long-term finance investment	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>5,933,317,383</b>	<b>4,687,363,355</b>
1. Long-term prepaid expenses	261		5,788,317,383	4,414,797,380
2. Deferred income tax assets	262		-	97,565,975
3. Others	268		145,000,000	175,000,000
<b>VI. Goodwill</b>	<b>269</b>		<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,033,538,042,977</b>	<b>761,409,697,371</b>

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>659,822,375,785</b>	<b>557,639,770,068</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>468,695,018,607</b>	<b>476,339,804,838</b>
1. Short-term borrowing and debts	311		402,542,861,730	411,019,661,489
2. Trade accounts payable	312		42,135,379,413	47,150,187,530
3. Advances from customers	313		4,180,247,970	96,900,000
4. Taxes and liabilities to State budget	314		7,792,627,386	14,690,098,172
5. Payable to employees	315		3,024,320,504	2,346,405,731
6. Payable expenses	316		4,024,700,011	268,460,085
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		4,611,797,666	738,831,591
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		383,083,927	29,260,240
<b>II. Long-term liabilities</b>	<b>330</b>		<b>191,127,357,178</b>	<b>81,299,965,230</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		1,188,825,000	1,233,825,000
4. Long-term borrowing and debts	334		189,678,953,476	79,806,561,528
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		259,578,702	259,578,702
7. Provision for long-term liabilities	337			
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>373,713,667,193</b>	<b>203,769,927,303</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>373,713,667,193</b>	<b>203,769,927,303</b>
1. Paid-in capital	411		250,000,000,000	150,000,000,000
2. Capital surplus	412		69,168,044,652	6,338,500,000
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		1,425,236,659	
8. Financial reserve fund	418		712,618,330	
9. Other fund belong to owner's equity	419			
10. Retained profit	420		52,407,767,552	47,431,427,303
11. Capital for construction work	421			
<b>II. Budget sources</b>	<b>430</b>		<b>-</b>	<b>-</b>
2. Budgets	432			
3. Budget for fixed asset	433			
<b>C. MINORITY INTEREST</b>	<b>439</b>			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,033,536,042,978</b>	<b>761,409,697,371</b>

**INCOME STATEMENT**

Quarter 3/ 2010

Unit: VND

Items	Code	Note	Quarter 3		Accumulation	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
<b>1. Sales</b>	<b>01</b>		<b>321,506,766,351</b>	<b>301,516,355,090</b>	<b>935,225,503,666</b>	<b>679,770,303,327</b>
2. Deductions	02					
<b>3. Net sales and services</b>	<b>10</b>		<b>321,506,766,351</b>	<b>301,516,355,090</b>	<b>935,225,503,666</b>	<b>679,770,303,327</b>
4. Cost of goods sold	11		253,055,948,517	247,517,040,366	751,393,448,874	561,438,229,648
<b>5. Gross profit</b>	<b>20</b>		<b>68,450,817,834</b>	<b>53,999,314,724</b>	<b>183,832,054,792</b>	<b>118,332,073,679</b>
6. Financial income	21		4,630,576,917	709,106,037	20,299,953,067	1,702,126,381
7. Financial expenses	22		29,369,587,747	18,808,568,045	73,022,005,653	51,378,831,514
<i>Include: Interest expense</i>	23		19,308,818,783	7,856,356,080	48,481,130,989	25,295,735,477
8. Selling expenses	24		21,952,960,321	7,677,211,652	46,187,267,177	18,234,924,412
9. General & administrative expenses	25		7,609,988,711	7,861,151,662	18,982,514,987	17,183,793,663
<b>10. Net operating profit</b>	<b>30</b>		<b>14,148,857,972</b>	<b>20,361,489,402</b>	<b>65,940,220,042</b>	<b>33,236,650,471</b>
11. Other income	31		3,799,241,412	711,752,496	4,904,282,692	1,201,059,100
12. Other expenses	32		442,122,214	771,881,060	639,636,713	1,064,525,373
13. Other profit	40		3,357,119,198	(60,128,564)	4,264,645,979	136,533,727
14. Profit or loss in joint venture	45					
<b>15. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>17,505,977,170</b>	<b>20,301,360,838</b>	<b>70,204,866,021</b>	<b>33,373,184,198</b>
16. Current corporate income tax expenses	51		4,376,494,293	5,075,340,210	17,696,367,176	7,539,114,486
17. Deferred corporate income tax expenses	52			872,544,305	97,565,975	872,544,305
<b>18. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>13,129,482,877</b>	<b>14,353,476,323</b>	<b>52,410,932,870</b>	<b>24,961,525,407</b>
18.1 Profit after tax of minorities	61					
18.2 Profit after tax of the parent company's shareholders	62		13,129,482,877	14,353,476,323	52,410,932,870	24,961,525,407
<b>19. EPS (VND/share)</b>	<b>70</b>					

**CASH FLOW STATEMENT**

As at Mar 31th, 2010 (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>70,204,866,021</b>	<b>33,373,184,198</b>
<b>2. Adjustment in accounts</b>				
Fixed assets depreciation	02		18,973,204,053	11,930,422,117
Provisions	03			
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05		1,603,734,672	
Interest expenses	06		48,481,130,989	25,295,735,477
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>		<b>139,262,935,735</b>	<b>70,599,341,792</b>
Changes in accounts receivable	09		(65,952,283,368)	11,707,372,274
Changes in inventories	10		(191,423,272,210)	(203,773,781,757)
Changes in trade payables	11		(5,179,108,717)	(19,941,661,753)
Changes in prepaid expenses	12		(5,070,802,860)	(645,388,248)
Paid interest	13		(44,468,505,604)	(25,295,735,477)
Paid corporate income tax	14		(18,228,028,913)	(2,826,027,627)
Other receivables	15		2,167,854,989	
Other payables	16		(45,000,000)	
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(188,936,210,948)</b>	<b>(170,175,880,796)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(30,982,665,071)	(36,030,582,192)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		2,468,075,351	
3. Cash paid for lending or purchase debt tools of other companies	23		(1,075,856,000)	(3,364,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24		13,700,000,000	
5. Cash paid for joining capital in other companies	25			(10,763,835,742)
6. Withdrawal of capital in other companies	26		3,003,165,323	10,811,400,000
7. Cash received from interest, dividend and distributed profit	27		4,519,200,000	
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(8,368,080,397)</b>	<b>(39,347,017,934)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		162,829,544,652	
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		915,115,708,289	627,848,215,737
4. Cash paid to principal debt	34		(811,305,116,100)	(442,088,343,061)
5. Cash paid to financial lease debt	35		(2,415,000,000)	(1,635,000,000)
6. Dividend, profit paid for owners	36		(45,000,000,000)	
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>219,225,136,841</b>	<b>184,124,872,676</b>
<b>Net cash during the period</b>	<b>50</b>		<b>21,920,845,496</b>	<b>(25,398,026,054)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>26,426,038,195</b>	<b>36,400,295,220</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>48,346,883,691</b>	<b>11,002,269,166</b>