

## BALANCE SHEET

Quarter 3/ 2010

Unit: VND

ASSETS	Code	Note	Beginning Balance	Ending Balance
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>35,550,639,535</b>	<b>15,029,229,473</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>9,209,509,482</b>	<b>2,923,269,025</b>
1. Cash	111		9,209,509,482	2,923,269,025
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>		<b>50,000,000</b>	<b>-</b>
1. Short-term investments	121		50,000,000	
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>21,632,033,567</b>	<b>5,529,350,436</b>
1. Trade accounts receivables	131		6,259,005,736	3,258,262,858
2. Advances to suppliers	132		14,289,793,907	738,837,268
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		1,848,993,268	2,298,009,654
6. Provision for short-term bad receivables	139		(765,759,344)	(765,759,344)
<b>IV. Inventories</b>	<b>140</b>		<b>1,770,346,231</b>	<b>2,922,783,429</b>
1. Inventories	141		1,770,346,231	2,922,783,429
2. Provision for devaluation of inventories	149			
<b>V. Other short-term assets</b>	<b>150</b>		<b>2,888,750,255</b>	<b>3,653,826,583</b>
1. Short-term prepaid expenses	151		129,484,081	700,278,381
2. VAT deductible	152		1,435,540,115	1,345,142,858
3. Tax and accounts receivable from State budget	154		132,855,785	132,855,785
4. Other short-term assets	158		1,190,870,274	1,475,549,559
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>541,119,454,190</b>	<b>522,996,247,076</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>513,499,212,549</b>	<b>455,929,234,501</b>
1. Tangible fixed assets	221		504,667,591,074	447,266,011,846
- Historical cost	222		588,290,844,808	559,379,216,870
- Accumulated depreciation	223		(83,623,253,734)	(112,113,205,024)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		8,831,621,475	8,663,222,655
- Historical cost	228		9,626,241,785	9,626,241,785
- Accumulated depreciation	229		(794,620,310)	(963,019,130)
4. Construction in progress expenses	230			
<b>III. Property investment</b>	<b>240</b>		<b>-</b>	<b>28,333,395,374</b>
- Historical cost	241			28,911,627,938
- Accumulated depreciation (*)	242			(578,232,564)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>750,070,000</b>	<b>750,070,000</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258		750,070,000	750,070,000
4. Provision for devaluation of long-term finance investment	259			
<b>V. Other long-term assets</b>	<b>260</b>		<b>26,870,171,641</b>	<b>37,983,547,201</b>
1. Long-term prepaid expenses	261		25,852,230,641	36,466,570,201
2. Deferred income tax assets	262			
3. Others	268		1,017,941,000	1,516,977,000
<b>VI. Goodwill</b>	<b>269</b>		<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>270</b>		<b>576,670,093,725</b>	<b>538,025,476,549</b>

CAPITAL SOURCE	Code	Note	Beginning Balance	Ending Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>413,966,498,607</b>	<b>398,874,406,637</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>65,471,247,413</b>	<b>39,892,075,464</b>
1. Short-term borrowing and debts	311		31,359,719,776	24,086,989,888
2. Trade accounts payable	312		3,128,465,524	2,889,388,876
3. Advances from customers	313		148,247,201	187,414,639
4. Taxes and liabilities to State budget	314		70,319,748	400,996,312
5. Payable to employees	315		955,880,200	1,082,641,587
6. Payable expenses	316		3,911,478,053	3,284,432,847
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		25,392,982,474	7,713,088,806
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		504,154,437	247,122,509
<b>II. Long-term liabilities</b>	<b>330</b>		<b>348,495,251,194</b>	<b>358,982,331,173</b>
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		795,477,696	1,042,742,341
4. Long-term borrowing and debts	334		346,300,375,498	357,939,588,832
5. Deferred income tax	335			
6. Provision for unemployment allowance	336			
7. Provision for long-term liabilities	337			
8. Retained revenue	338		1,399,398,000	
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>164,102,993,118</b>	<b>139,151,069,912</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>164,102,993,118</b>	<b>139,151,069,912</b>
1. Paid-in capital	411		110,440,000,000	110,440,000,000
2. Capital surplus	412		48,049,615,000	48,049,615,000
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		504,263,725	
7. Investment and development fund	417		5,307,712,414	5,309,843,950
8. Financial reserve fund	418		3,398,034,668	3,400,166,204
9. Other fund belong to owner's equity	419			
10. Retained profit	420		(3,596,632,689)	(28,048,555,242)
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>578,069,491,725</b>	<b>538,025,476,549</b>

### OFF BALANCE SHEET ITEMS

Items	Code	Note	Beginning Balance	Ending Balance
1. Operating lease assets		24	0	0
2. Goods held under trust or for processing			0	0
3. Goods received on consignment for sale			0	0
4. Bad debts written off			9,711,430,751	9,711,430,751
5. Foreign currencies:			371,078.42	44,278.87
+ USD				
+ EUR				
6. Subsidies of state budget			0	0

## 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>27,472,416,745</b>	<b>26,606,400,081</b>	<b>71,199,983,792</b>	<b>87,643,654,643</b>
2. Deductions	02					
<b>3. Net sales and services</b>	<b>10</b>		<b>27,472,416,745</b>	<b>26,606,400,081</b>	<b>71,199,983,792</b>	<b>87,643,654,643</b>
4. Cost of goods sold	11		24,228,934,599	23,607,995,738	71,699,356,369	70,640,225,170
<b>5. Gross profit</b>	<b>20</b>		<b>3,243,482,146</b>	<b>2,998,404,343</b>	<b>(499,372,577)</b>	<b>17,003,429,473</b>
6. Financial income	21		690,092,863	279,531,114	1,162,455,830	953,716,850
7. Financial expenses	22		5,459,385,168	5,236,810,220	19,680,534,758	16,702,779,344
<i>Include: Interest expense</i>	23		5,360,892,480	5,236,810,220	16,812,440,177	16,498,696,380
8. Selling expenses	24		297,259,975	177,036,096	728,204,514	521,224,053
9. General & administrative expenses	25		1,662,380,461	1,411,364,462	4,698,461,468	4,128,052,787
<b>10. Net operating profit</b>	<b>30</b>		<b>(3,485,450,595)</b>	<b>(3,547,275,321)</b>	<b>(24,444,117,487)</b>	<b>(3,394,909,861)</b>
11. Other income	31			95,238,095	2,000,000	4,554,285,713
12. Other expenses	32					215,626,050
13. Other profit	40		-	95,238,095	2,000,000	4,338,659,663
14. Profit or loss in joint venture	45					
<b>15. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>(3,485,450,595)</b>	<b>(3,452,037,226)</b>	<b>(24,442,117,487)</b>	<b>943,749,802</b>
16. Current corporate income tax expenses	51			(597,871,011)		183,099,507
17. Deferred corporate income tax expenses	52					
<b>18. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>(3,485,450,595)</b>	<b>(2,854,166,215)</b>	<b>(24,442,117,487)</b>	<b>760,650,295</b>
18.1 Profit after tax of minorities	61					
18.2 Profit after tax of the parent company's shareholders	62					
<b>19. EPS (VND/share)</b>	<b>70</b>					

**CASH FLOW STATEMENT**

Quarter 3/ 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>(24,442,117,487)</b>	<b>943,749,802</b>
<b>2. Adjustment in accounts</b>				
Fixed assets depreciation	02		29,236,582,674	30,402,556,175
Provisions	03			
Unrealized foreign exchange difference loss/gain	04			21,760
Loss/gain from investments	05		(31,979,870)	(4,453,202,498)
Interest expenses	06		16,812,440,177	16,498,696,380
<b>3. Operating profit before the changes of current capital</b>	<b>08</b>		<b>21,574,925,494</b>	<b>43,391,821,619</b>
Changes in accounts receivable	09		(5,430,749,961)	(196,448,615,268)
Changes in inventories	10		(1,152,437,198)	(1,471,107,600)
Changes in trade payables	11		14,817,509,511	91,527,949,244
Changes in prepaid expenses	12		(11,185,133,860)	(71,521,663)
Paid interest	13		(16,812,440,177)	(16,498,696,380)
Paid corporate income tax	14			(1,288,649,309)
Other receivables	15			
Other payables	16		(53,963,790)	(1,328,521,771)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>1,757,710,019</b>	<b>(82,187,341,128)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21			(37,667,109,873)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		2,000,000	4,514,285,713
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		50,000,000	
7. Cash received from interest, dividend and distributed profit	27		66,979,870	
<b>Net cash used in investing activities</b>	<b>30</b>		<b>118,979,870</b>	<b>(33,152,824,160)</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			53,146,202,747
4. Cash paid to principal debt	34		(8,162,930,346)	38,183,829,383
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			(1,160,000,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(8,162,930,346)</b>	<b>90,170,032,130</b>
<b>Net cash during the period</b>	<b>50</b>		<b>(6,286,240,457)</b>	<b>(25,170,133,158)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>9,209,509,482</b>	<b>33,156,434,901</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>2,923,269,025</b>	<b>7,986,301,743</b>