

BALANCE SHEET

At as Mar 31, 2011

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		1,054,792,613,674	1,345,631,020,739
I. Cash and cash equivalents	110		44,279,030,133	63,782,761,821
1. Cash	111		44,279,030,133	63,782,761,761,821
2. Cash equivalents	112			
II. Short-term financial investments	120		-	-
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		437,120,438,850	559,993,143,325
1. Trade accounts receivables	131		281,193,980,346	414,237,523,349
2. Advances to suppliers	132		153,063,780,094	143,329,485,537
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		2,862,678,410	2,426,134,439
6. Provision for short-term bad receivables	139			
IV. Inventories	140		530,535,729,776	665,225,713,576
1. Inventories	141		530,535,729,776	665,225,713,576
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		42,857,414,915	56,629,402,017
1. Short-term prepaid expenses	151		2,055,939,587	2,404,157,190
2. VAT deductible	152		16,735,188,603	45,781,877,347
3. Tax and accounts receivable from State budget	154			
4. Other short-term assets	158		24,066,286,725	8,443,367,480
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		371,473,112,166	285,105,213,040
I. Long-term receivables	210		-	-
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			
II. Fixed assets	220		360,542,729,810	273,740,762,587
1. Tangible fixed assets	221		122,528,312,861	127,082,317,071
- <i>Historical cost</i>	222		207,798,543,260	207,732,393,260
- <i>Accumulated depreciation</i>	223		(85,270,230,399)	(80,650,076,189)
2. Finance leases fixed assets	224		-	-
- <i>Historical cost</i>	225			
- <i>Accumulated depreciation</i>	226			
3. Intangible fixed assets	227		65,718,362,408	65,767,584,614
- <i>Historical cost</i>	228		66,953,202,508	66,953,202,508
- <i>Accumulated depreciation</i>	229		(1,234,840,100)	(1,185,617,894)
4. Construction in progress expenses	230		172,296,054,541	80,890,860,902
III. Property investment	240		-	-
- <i>Historical cost</i>	241			
- <i>Accumulated depreciation (*)</i>	242			
IV. Long-term financial investments	250		-	-
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			
V. Other long-term assets	260		10,930,382,356	11,364,450,453
1. Long-term prepaid expenses	261		10,930,382,356	11,364,450,453
2. Deferred income tax assets	262			
3. Others	268			
VI. Goodwill	269			
TOTAL ASSETS	270		1,426,265,725,840	1,630,736,233,779

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		994,349,812,205	1,247,556,737,880
I. Short-term liabilities	310		888,973,369,705	1,161,173,655,380
1. Short-term borrowing and debts	311		492,777,701,093	923,399,978,352
2. Trade accounts payable	312		305,438,814,727	200,076,615,709
3. Advances from customers	313		61,846,548,791	21,953,872,198
4. Taxes and liabilities to State budget	314		27,471,418,761	14,023,953,878
5. Payable to employees	315			
6. Payable expenses	316			
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		1,019,118,159	1,007,622,779
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		419,768,174	711,612,464
II. Long-term liabilities	330		105,376,442,500	86,383,082,500
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		105,376,442,500	86,383,082,500
5. Deferred income tax	335			
6. Provision for unemployment allowance	336			
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		429,447,725,893	380,596,681,110
I. Capital sources and funds	410		429,447,725,893	380,596,681,110
1. Paid-in capital	411		230,000,000,000	230,000,000,000
2. Capital surplus	412		62,100,000,000	62,100,000,000
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			(1,731,429,637)
7. Investment and development fund	417		2,435,595,188	2,408,490,129
8. Financial reserve fund	418		2,422,042,658	2,408,490,129
9. Other fund belong to owner's equity	419			
10. Retained profit	420		132,490,088,047	85,411,130,489
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		2,468,187,742	2,582,814,789
TOTAL RESOURCES	440		1,426,265,725,840	1,630,736,233,779

OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
1. Operating lease assets		24	0	0
2. Goods held under trust or for processing			14,991,076,315	16,012,282,370
3. Goods received on consignment for sale			0	0
4. Bad debts written off			0	107,261,329
5. Foreign currencies:				
+ USD				
+ EUR				
6. Subsidies of state budget			0	0

INCOME STATEMENT

Quarter 1/ 2011

Unit: VND

Items	Code	Note	Quarter 1		Accumulation	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Sales	01		795,881,090,215	432,326,606,044	795,881,090,215	432,326,606,044
2. Deductions	02		79,539,264		79,539,264	
3. Net sales and services	10		795,801,550,951	432,326,606,044	795,801,550,951	432,326,606,044
4. Cost of goods sold	11		712,647,158,280	375,756,326,473	712,647,158,280	375,756,326,473
5. Gross profit	20		83,154,392,671	56,570,279,571	83,154,392,671	56,570,279,571
6. Financial income	21		9,125,209,311	1,589,996,393	9,125,209,311	1,589,996,393
7. Financial expenses	22		25,105,797,534	11,522,202,078	25,105,797,534	11,522,202,078
8. Selling expenses	24		5,422,280,485		5,422,280,485	
9. General & administrative expenses	25		3,397,824,901	3,112,617,962	3,397,824,485	3,112,617,962
10. Net operating profit	30		58,353,699,062	43,525,455,924	58,353,699,478	43,525,455,924
11. Other income	31		15,560,495	939,805	15,560,495	939,805
12. Other expenses	32		61,741,534	80,359,838	61,741,534	80,359,838
13. Other profit	40		(46,181,039)	(79,420,033)	(46,181,039)	(79,420,033)
14. Profit or loss in joint venture	45					
15. Profit before tax (50=30 + 40)	50		58,307,518,023	43,446,035,891	58,307,518,439	43,446,035,891
16. Current corporate income tax expenses	51		11,088,977,395	5,430,754,486	11,088,977,395	5,430,754,486
17. Deferred corporate income tax expenses	52					
18. Profit after tax (60=50 - 51 - 52)	60		47,218,540,628	38,015,281,405	47,218,541,044	38,015,281,405
18.1 Profit after tax of minorities	61		18,187,742		18,187,742	
18.2 Profit after tax of the parent company's shareholders	62		47,200,352,886	38,015,281,405	47,200,353,302	38,015,281,405
19. EPS (VND/share)	70		2,052		2,052	

CASH FLOW STATEMENT

As at Mar 31th, 2011 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		58,307,518,023	129,053,084,943
2. Adjustment in accounts				
Fixed assets depreciation	02		4,669,376,416	20,726,023,067
Provisions	03			
Unrealized foreign exchange difference loss/gain	04			1,215,440,000
Loss/gain from investments	05			
Interest expenses	06		17,041,568,638	64,670,117,295
3. Operating profit before the changes of current capital	08		80,018,463,077	215,664,665,305
Changes in accounts receivable	09		107,249,785,230	(272,563,723,578)
Changes in inventories	10		134,689,983,800	(203,088,917,177)
Changes in trade payables	11		(266,654,390,558)	(97,436,248,498)
Changes in prepaid expenses	12		(348,217,603)	2,189,969,495
Paid interest	13		(19,477,453,941)	(66,909,311,771)
Paid corporate income tax	14		(3,322,117,989)	(1,420,759,628)
Other receivables	15		396,906,062,018	1,924,295,634
Other payables	16		(25,785,165,218)	(492,632,600)
Net cash provided by (used in) operating activities	20		403,276,948,816	(422,132,662,818)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(3,825,593,198)	(298,743,901,280)
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		102,000,000	
Net cash used in investing activities	30		(3,723,593,198)	(298,743,901,280)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			144,550,000,000
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		257,235,808,480	2,015,416,718,852
4. Cash paid to principal debt	34		(676,292,895,786)	(1,396,214,593,535)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			(37,000,000,000)
Net cash (used in) provided by financing activities	40		(419,057,087,306)	726,752,125,317
Net cash during the period	50		(19,503,731,688)	(6,924,438,781)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		63,782,761,821	70,712,481,178
Influence of foreign exchange fluctuation	61			(5,280,576)
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		44,279,030,133	63,782,761,821