

**BALANCE SHEET**

At as Mar 31, 2011

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>218,971,198,775</b>	<b>166,610,123,535</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>17,037,708,863</b>	<b>52,863,499,342</b>
1. Cash	111		17,037,708,863	15,263,499,342
2. Cash equivalents	112			37,600,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
<b>III. Receivables</b>	<b>130</b>		<b>103,077,409,704</b>	<b>64,310,606,208</b>
1. Trade accounts receivables	131		96,701,747,092	56,568,002,544
2. Advances to suppliers	132		5,014,884,661	4,745,165,080
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		1,693,885,985	3,330,546,618
6. Provision for short-term bad receivables	139		(333,108,034)	(333,108,034)
<b>IV. Inventories</b>	<b>140</b>		<b>97,002,242,350</b>	<b>47,278,806,779</b>
1. Inventories	141		97,678,833,350	47,652,910,779
2. Provision for devaluation of inventories	149		(676,591,000)	(374,104,000)
<b>V. Other short-term assets</b>	<b>150</b>		<b>1,853,837,858</b>	<b>2,157,211,206</b>
1. Short-term prepaid expenses	151		847,704,739	880,327,109
2. VAT deductible	152		178,506,666	152,094,034
3. Tax and accounts receivable from State budget	154		106,464,442	106,464,442
4. Other short-term assets	158		721,162,011	1,018,325,621
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>84,015,146,336</b>	<b>56,635,998,806</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>51,488,387,514</b>	<b>51,848,250,976</b>
1. Tangible fixed assets	221		44,820,278,067	45,236,407,529
- Historical cost	222		58,557,523,439	65,282,342,906
- Accumulated depreciation	223		(13,737,245,372)	(20,045,935,377)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		3,025,612,556	2,947,062,556
- Historical cost	228		3,966,787,000	3,966,787,000
- Accumulated depreciation	229		(941,174,444)	(1,019,724,444)
4. Construction in progress expenses	230		3,642,496,891	3,664,780,891
<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>31,906,632,100</b>	<b>4,177,632,100</b>
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		29,546,638,000	1,817,638,000
3. Other long-term investments	258		3,944,000,000	3,944,000,000
4. Provision for devaluation of long-term finance investment	259		(1,584,005,900)	(1,584,005,900)
<b>V. Other long-term assets</b>	<b>260</b>		<b>620,126,722</b>	<b>610,115,730</b>
1. Long-term prepaid expenses	261		620,126,722	610,115,730
2. Deferred income tax assets	262			
3. Others	268		-	-
<b>VI. Goodwill</b>	<b>269</b>		<b>-</b>	<b>26,858,520,000</b>
<b>TOTAL ASSETS</b>	<b>270</b>		<b>302,986,345,111</b>	<b>250,104,642,341</b>

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>97,520,272,914</b>	<b>61,499,920,249</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>96,959,380,914</b>	<b>60,896,047,029</b>
1. Short-term borrowing and debts	311		-	-
2. Trade accounts payable	312		49,753,867,843	14,909,534,521
3. Advances from customers	313		12,794,721,953	4,778,186,900
4. Taxes and liabilities to State budget	314		6,476,973,915	6,654,573,505
5. Payable to employees	315		18,316,199,985	13,065,144,177
6. Payable expenses	316		188,147,569	113,164,310
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		3,379,959,409	12,350,239,573
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		6,049,510,240	9,025,204,043
<b>II. Long-term liabilities</b>	<b>330</b>		<b>560,892,000</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		560,892,000	560,892,000
5. Deferred income tax	335			8,278,870
6. Provision for unemployment allowance	336		-	34,702,350
7. Provision for long-term liabilities	337		-	
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>205,466,072,197</b>	<b>184,782,710,500</b>
<b>I. Capital sources and funds</b>	<b>410</b>		<b>205,466,072,197</b>	<b>184,782,710,500</b>
1. Paid-in capital	411		81,341,610,000	81,341,610,000
2. Capital surplus	412		54,797,592,850	54,808,352,850
3. Other capital of owner	413			
4. Treasury stock	414			(1,345,000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		4,639,228,115	-
7. Investment and development fund	417		17,636,370,157	29,390,676,596
8. Financial reserve fund	418		3,837,898,950	6,052,457,695
9. Other fund belong to owner's equity	419		-	
10. Retained profit	420		43,213,372,125	13,190,958,359
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>-</b>	<b>3,822,011,592</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>302,986,345,111</b>	<b>250,104,642,341</b>

### OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
2. Goods held under trust or for processing			1,431,386,527	1,431,386,527
			50,753,000	50,753,000
5. Foreign currencies:				
+ USD			111,753.05	7,869.24
+ EUR			447,383.90	813,732.48

**INCOME STATEMENT**

Quarter 1/ 2011

Unit: VND

Items	Code	Note	Quarter 1	
			Current year	Previous year
1	2	3	4	5
<b>1. Sales</b>	<b>01</b>		<b>103,023,175,434</b>	<b>74,056,080,554</b>
2. Deductions	02		5,478,782,550	4,016,176,242
<b>3. Net sales and services</b>	<b>10</b>		<b>97,544,392,884</b>	<b>70,039,904,312</b>
4. Cost of goods sold	11		68,871,245,726	47,924,614,660
<b>5. Gross profit</b>	<b>20</b>		<b>28,673,147,158</b>	<b>22,115,289,652</b>
6. Financial income	21		809,738,609	1,129,095,812
7. Financial expenses	22		76,297,699	435,803,492
<i>Include: Interest expense</i>	23		7,572,042	
8. Selling expenses	24		7,584,797,911	5,632,243,194
9. General & administrative expenses	25		6,655,219,571	4,550,142,041
<b>10. Net operating profit</b>	<b>30</b>		<b>15,166,570,586</b>	<b>12,626,196,737</b>
11. Other income	31		284,924,409	19,000,000
12. Other expenses	32		95,584,900	5,100,000
13. Other profit	40		189,339,509	13,900,000
14. Profit or loss in joint venture	45			
<b>15. Profit before tax (50=30 + 40)</b>	<b>50</b>		<b>15,355,910,095</b>	<b>12,640,096,737</b>
16. Current corporate income tax expenses	51		2,671,839,970	3,161,024,184
17. Deferred corporate income tax expenses	52		8,278,870	
<b>18. Profit after tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>12,675,791,255</b>	<b>9,479,072,553</b>
18.1 Profit after tax of minorities	61		140,683,827	
18.2 Profit after tax of the parent company's shareholders	62		12,535,107,428	9,479,072,553
<b>19. EPS (VND/share)</b>	<b>70</b>			

**CASH FLOW STATEMENT**

As at Mar 31, 2011 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		130,031,576,835	83,699,317,288
2. Cash paid for supplier	02		(63,586,945,790)	(62,427,052,518)
3. Cash paid for employee	03		(7,906,283,606)	(5,213,355,423)
4. Cash paid for interest	04		(7,572,042)	-
5. Cash paid for corporate income tax	05		(2,715,125,326)	(1,630,797,554)
6. Other receivables	06		7,632,382,864	29,642,758,260
7. Other payables	07		(11,264,627,746)	(34,440,404,962)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>52,183,405,189</b>	<b>9,630,465,091</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(697,225,800)	
2. Cash received from liquidation or disposal of capital assets and other long-term ass	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			(22,704,000,000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		191,483,310	291,732,690
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(505,742,490)</b>	<b>(22,412,267,310)</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			
4. Cash paid to principal debt	34			
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(15,932,450,700)	(8,014,161,000)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(15,932,450,700)</b>	<b>(8,014,161,000)</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>35,745,211,999</b>	<b>(20,795,963,219)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>17,037,708,863</b>	<b>72,740,817,141</b>
Influence of foreign exchange fluctuation	61		80,578,480	
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>		<b>52,863,499,342</b>	<b>51,944,853,922</b>