

BALANCE SHEET

Quarter 1/ 2011

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		3,592,477,042,738	3,364,452,686,627
I. Cash and cash equivalents	110		21,916,153,792	19,475,164,261
1. Cash	111		21,916,153,792	19,475,164,261
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		173,133,472,097	126,497,504,195
1. Trade accounts receivables	131		110,297,355,623	111,020,978,596
2. Advances to suppliers	132		62,411,711,205	14,663,994,477
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		1,176,730,432	1,477,856,285
6. Provision for short-term bad receivables	139		(752,325,163)	(665,325,163)
IV. Inventories	140		3,386,433,318,083	3,218,228,375,601
1. Inventories	141		3,386,433,318,083	3,218,228,375,601
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		10,994,098,766	251,642,570
1. Short-term prepaid expenses	151		1,521,404,124	199,214,608
2. VAT deductible	152		9,410,706,642	7,620,545
3. Tax and accounts receivable from State budget	154			
4. Other short-term assets	158		61,988,000	44,807,417
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		465,781,666,090	463,344,851,587
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		317,413,545,303	313,596,296,778
1. Tangible fixed assets	221		6,623,699,210	6,924,373,969
- Historical cost	222		11,598,958,790	11,411,616,230
- Accumulated depreciation	223		(4,975,259,580)	(4,487,242,261)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		224,538,234,256	225,130,459,501
- Historical cost	228		227,701,572,331	227,701,572,331
- Accumulated depreciation	229		(3,163,338,075)	(2,571,112,830)
4. Construction in progress expenses	230		86,251,611,837	81,541,463,308
III. Property investment	240		55,616,921,191	55,902,136,174
- Historical cost	241		57,042,996,106	57,042,996,106
- Accumulated depreciation (*)	242		(1,426,074,915)	(1,140,859,932)
IV. Long-term financial investments	250		45,000,000,000	45,000,000,000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		45,000,000,000	45,000,000,000
3. Other long-term investments	258			
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		47,751,199,596	48,846,418,635
1. Long-term prepaid expenses	261		431,199,596	1,526,418,635
2. Deferred income tax assets	262		47,320,000,000	47,320,000,000
3. Others	268			
VI. Goodwill	269			
TOTAL ASSETS	270		4,058,258,708,828	3,827,797,538,214

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		2,642,635,802,245	2,264,850,420,856
I. Short-term liabilities	310		502,371,397,028	980,379,218,523
1. Short-term borrowing and debts	311		120,000,000,000	484,525,810,000
2. Trade accounts payable	312		30,421,131,186	88,880,820,655
3. Advances from customers	313		196,088,910,304	167,084,467,760
4. Taxes and liabilities to State budget	314		62,141,600,438	66,887,121,850
5. Payable to employees	315		3,500,000	945,077,600
6. Payable expenses	316		38,460,633,607	115,170,819,990
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		54,149,816,825	55,703,949,360
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		1,105,804,668	1,181,151,308
II. Long-term liabilities	330		2,140,264,405,217	1,284,471,202,333
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		15,274,255,217	18,829,278,242
4. Long-term borrowing and debts	334		2,124,539,000,000	1,265,188,774,091
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		451,150,000	453,150,000
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		1,414,270,391,039	1,561,566,916,393
I. Capital sources and funds	410		1,414,270,391,039	1,561,566,916,393
1. Paid-in capital	411		1,302,000,000,000	1,302,000,000,000
2. Capital surplus	412		12,000,000,000	12,000,000,000
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		15,861,334,076	15,861,334,076
8. Financial reserve fund	418		7,930,250,000	7,930,250,000
9. Other fund belong to owner's equity	419			
10. Retained profit	420		76,478,806,963	223,775,332,317
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		1,352,515,544	1,380,200,965
TOTAL RESOURCES	440		4,058,258,708,828	3,827,797,538,214

INCOME STATEMENT

Quarter 1/ 2011

Unit: VND

Items	Code	Note	Quarter 1	
			Current year	Previous year
1	2	3	4	5
1. Sales	01		2,592,126,314	164,236,720,242
2. Deductions	02			
3. Net sales and services	10		2,592,126,314	164,236,720,242
4. Cost of goods sold	11		(1,388,246,494)	(91,277,971,136)
5. Gross profit	20		1,203,879,820	72,958,749,106
6. Financial income	21		89,479,849	45,667,284
7. Financial expenses	22		(887,228,200)	(858,880,000)
<i>Include: Interest expense</i>	23		(851,430,700)	(858,880,000)
8. Selling expenses	24		(6,061,538,311)	(472,306,825)
9. General & administrative expenses	25		(8,252,419,060)	(7,120,832,047)
10. Net operating profit	30		(13,907,825,902)	64,552,397,518
11. Other income	31		20,030,432	366,624,727
12. Other expenses	32		(562,165,305)	(1,240,804,065)
13. Other profit	40		(542,134,873)	(874,179,338)
14. Profit or loss in joint venture	45			
15. Profit before tax (50=30 + 40)	50		(14,449,960,775)	63,678,218,180
16. Current corporate income tax expenses	51			(16,059,137,811)
17. Deferred corporate income tax expenses	52			
18. Profit after tax (60=50 - 51 - 52)	60		(14,449,960,775)	47,619,080,369
18.1 Profit after tax of minorities	61		(27,685,421)	(26,587,289)
18.2 Profit after tax of the parent company's shareholders	62		(14,422,275,354)	47,645,667,658
19. EPS (VND/share)	70		(111)	366

CASH FLOW STATEMENT

As at Mar 31, 2011 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		(14,449,960,775)	63,678,218,180
2. Adjustment in accounts				
Fixed assets depreciation	02		1,365,457,547	1,244,348,061
Provisions	03		87,000,000	-
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05		(89,479,849)	(45,667,284)
Interest expenses	06		91,377,413,173	858,880,000
3. Operating profit before the changes of current capital	08		78,290,430,096	65,735,778,957
Changes in accounts receivable	09		(60,527,166,024)	(36,020,739,679)
Changes in inventories	10		(168,204,942,483)	(16,020,293,041)
Changes in trade payables	11		(110,955,323,663)	(218,921,758,174)
Changes in prepaid expenses	12		(226,970,477)	(552,743,100)
Paid interest	13		(91,377,413,173)	(36,926,398,378)
Paid corporate income tax	14		2,453,341,192	
Other receivables	15		4,383,931,442	1,098,000,000
Other payables	16		(6,807,369,665)	(3,142,127,716)
Net cash provided by (used in) operating activities	20		(357,876,165,138)	(244,750,281,131)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(4,897,491,089)	(15,295,177,964)
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		89,479,849	45,667,284
Net cash used in investing activities	30		(4,808,011,240)	(15,249,510,680)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
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		997,449,000,000	507,272,760,000
4. Cash paid to principal debt	34		(502,624,584,091)	(252,822,747,434)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(129,697,250,000)	
Net cash (used in) provided by financing activities	40		365,127,165,909	254,450,012,566
Net cash during the period	50		2,442,989,531	(5,549,779,245)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		19,475,164,261	8,434,627,090
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		21,918,153,792	2,884,847,845