

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		4,113,151,241,750	3,604,394,847,993
I. Cash and cash equivalents	110		537,361,970,878	533,465,818,080
1. Cash	111		409,687,839,236	281,478,772,769
2. Cash equivalents	112		127,674,131,642	251,987,045,311
II. Short-term financial investments	120		350,000,000	750,000,000
1. Short-term investments	121		350,000,000	750,000,000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		2,212,212,341,749	1,229,389,045,410
1. Trade accounts receivables	131		809,790,729,912	873,096,439,376
2. Advances to suppliers	132		1,239,807,337,023	240,569,847,785
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		187,500,689,173	140,906,660,608
6. Provision for short-term bad receivables	139		(24,886,414,359)	(25,183,902,359)
IV. Inventories	140		1,149,047,588,528	1,598,103,305,656
1. Inventories	141		1,153,500,954,201	1,604,510,624,284
2. Provision for devaluation of inventories	149		(4,453,365,673)	(6,407,318,628)
V. Other short-term assets	150		214,179,340,595	242,686,678,847
1. Short-term prepaid expenses	151		4,314,260,496	4,023,249,135
2. VAT deductible	152		201,988,359,657	233,934,344,198
3. Tax and accounts receivable from State budget	154		1,349,529,971	2,054,817,693
4. Other short-term assets	158		6,527,190,471	2,674,267,821
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		809,493,223,211	776,577,743,255
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		313,211,941,899	278,321,022,600
1. Tangible fixed assets	221		187,040,491,638	151,935,922,245
- Historical cost	222		319,419,788,669	283,210,560,471
- Accumulated depreciation	223		(132,379,297,031)	(131,274,638,226)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		120,488,192,499	118,670,826,016
- Historical cost	228		122,845,328,796	120,815,297,996
- Accumulated depreciation	229		(2,357,136,297)	(2,144,471,980)
4. Construction in progress expenses	230		5,683,257,762	7,714,274,339
III. Property investment	240		-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		137,245,000,000	136,245,000,000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		25,245,000,000	24,245,000,000
3. Other long-term investments	258		112,000,000,000	112,000,000,000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		359,036,281,312	362,011,720,655
1. Long-term prepaid expenses	261		355,511,832,342	346,016,505,457
2. Deferred income tax assets	262			12,200,968,137
3. Others	268		3,524,448,970	3,794,247,061
VI. Goodwill	269		49,875,830,850	
TOTAL ASSETS	270		4,972,520,295,811	4,380,972,591,248

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		3,702,240,486,191	3,262,768,407,686
I. Short-term liabilities	310		3,646,354,031,217	3,211,612,677,429
1. Short-term borrowing and debts	311		1,896,840,942,787	1,824,812,041,884
2. Trade accounts payable	312		987,437,205,305	785,448,150,981
3. Advances from customers	313		183,767,198,148	237,831,492,746
4. Taxes and liabilities to State budget	314		110,534,734,031	121,622,029,001
5. Payable to employees	315		39,471,639,406	85,543,446,394
6. Payable expenses	316		29,772,933,983	11,041,841,358
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		371,520,080,243	115,214,482,336
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		27,009,297,314	30,099,192,729
II. Long-term liabilities	330		55,886,454,974	51,155,730,257
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		29,913,959,365	27,659,045,107
4. Long-term borrowing and debts	334		21,891,765,527	22,430,229,527
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		1,201,266,598	1,066,455,623
7. Provision for long-term liabilities	337			
8. Unrealized revenue	338		2,879,463,484	
B. OWNER'S EQUITY (400= 410+430)	400		1,182,859,956,070	1,103,414,609,299
I. Capital sources and funds	410		1,182,859,956,070	1,103,414,609,299
1. Paid-in capital	411		698,420,000,000	698,420,000,000
2. Capital surplus	412		128,358,940,301	128,358,940,301
3. Other capital of owner	413		21,405,058,462	21,405,058,462
4. Treasury stock	414		(2,812,000,000)	(2,812,000,000)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		8,614,785,188	33,492,226,543
7. Investment and development fund	417		43,072,510,617	43,423,817,614
8. Financial reserve fund	418		836,895,469	1,027,448,705
9. Other fund belong to owner's equity	419			
10. Retained profit	420		284,963,766,033	180,099,117,674
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		87,419,853,550	14,789,574,263
TOTAL RESOURCES	440		4,972,520,295,811	4,380,972,591,248

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			0	0
3. Goods received on consignment for sale			0	0
4. Bad debts written off			0	0
5. Foreign currencies:				
+ USD			2,767,624.00	810,515.00
+ EUR			4,700.00	1,510.00
6. Subsidies of state budget			0	0

INCOME STATEMENT

Quarter 1/ 2011

Unit: VND

Items	Code	Note	Quarter 1	
			Current year	Previous year
1	2	3	4	5
1. Sales	01		2,506,099,226,006	2,189,629,237,539
2. Deductions	02		27,622,662,303	24,650,586,217
3. Net sales and services	10		2,478,476,563,703	2,164,978,651,322
4. Cost of goods sold	11		2,199,180,018,897	1,987,236,317,574
5. Gross profit	20		279,296,544,806	177,742,333,748
6. Financial income	21		15,432,251,145	12,180,637,943
7. Financial expenses	22		120,503,260,028	42,841,241,619
<i>Include: Interest expense</i>	23		37,911,438,142	25,569,770,510
8. Selling expenses	24		40,483,818,789	57,618,461,100
9. General & administrative expenses	25		58,401,669,181	34,651,016,846
10. Net operating profit	30		75,340,047,953	54,812,252,126
11. Other income	31		84,359,623,004	4,174,631,266
12. Other expenses	32		2,080,859,479	1,096,014,098
13. Other profit	40		82,278,763,525	3,078,617,168
14. Profit or loss in joint venture	45			
15. Profit before tax (50=30 + 40)	50		157,618,811,478	57,890,869,294
16. Current corporate income tax expenses	51		38,534,872,266	13,953,383,470
17. Deferred corporate income tax expenses	52		12,200,968,137	
18. Profit after tax (60=50 - 51 - 52)	60		106,882,971,075	43,937,485,824
18.1 Profit after tax of minorities	61		1,637,237,422	(199,943,273)
18.2 Profit after tax of the parent company's shareholders	62		105,245,733,653	44,137,429,097
19. EPS (VND/share)	70		1,798	796

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		157,618,811,478	57,890,869,294
2. Adjustment in accounts				
Fixed assets depreciation	02		7,871,639,977	6,037,753,777
Provisions	03		(2,251,440,955)	(4,437,433,477)
Unrealized foreign exchange difference loss/gain	04		(11,365,056,648)	(3,420,558)
Loss/gain from investments	05		(11,365,056,648)	25,569,770,510
Interest expenses	06		37,911,438,142	
3. Operating profit before the changes of current capital	08			
Changes in accounts receivable	09		(871,891,675,402)	(115,661,079,432)
Changes in inventories	10		451,009,670,083	3,908,407,473
Changes in trade payables	11		459,346,911,576	(215,103,892,840)
Changes in prepaid expenses	12		(61,616,122,051)	(13,161,968,185)
Paid interest	13		(32,125,393,314)	(27,556,420,311)
Paid corporate income tax	14		(37,617,025,122)	(17,737,880,999)
Other receivables	15			917,020,917,261
Other payables	16		(101,731,469,975)	(628,473,663,095)
Net cash provided by (used in) operating activities	20		(4,839,712,211)	(11,708,040,581)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(35,103,583,616)	(9,862,061,327)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		829,944,989	3,260,558
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		(1,000,000,000)	
6. Withdrawal of capital in other companies	26		19,840,000,000	15,200,000,000
7. Cash received from interest, dividend and distributed profit	27		10,535,111,659	3,821,780,801
Net cash used in investing activities	30		(4,898,526,968)	9,162,980,032
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			(38,000,000)
3. Cash received from long-term and short-term borrowings	33		1,618,937,807,771	1,150,918,385,937
4. Cash paid to principal debt	34		(1,604,922,330,500)	(1,168,821,922,385)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(381,085,294)	
Net cash (used in) provided by financing activities	40		13,634,391,977	(17,941,536,448)
Net cash during the period	50		3,896,152,798	(20,486,596,997)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		533,465,818,080	161,330,147,708
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		537,361,970,878	140,843,550,711