

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		365,977,393,033	425,469,197,575
I. Cash and cash equivalents	110		44,658,652,235	44,016,582,137
1. Cash	111		44,658,652,235	44,016,582,137
2. Cash equivalents	112			
II. Short-term financial investments	120		4,471,760,700	4,241,919,700
1. Short-term investments	121		9,130,202,736	9,070,791,736
2. Provision for devaluation of short-term security investments	129		(4,658,442,036)	(4,828,872,036)
III. Receivables	130		204,700,073,458	254,157,882,165
1. Trade accounts receivables	131		176,726,375,267	239,827,060,403
2. Advances to suppliers	132		27,668,369,103	13,008,449,709
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		414,656,588	1,431,699,553
6. Provision for short-term bad receivables	139		(109,327,500)	(109,327,500)
IV. Inventories	140		100,362,945,994	110,996,405,342
1. Inventories	141		103,253,491,850	113,886,951,198
2. Provision for devaluation of inventories	149		(2,890,545,856)	(2,890,545,856)
V. Other short-term assets	150		11,783,960,646	12,056,408,231
1. Short-term prepaid expenses	151		4,179,297,174	3,694,180,346
2. VAT deductible	152		5,498,666,954	6,147,450,778
3. Tax and accounts receivable from State budget	154			
4. Other short-term assets	158		2,105,996,518	2,214,777,107
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		174,692,097,471	175,632,265,871
I. Long-term receivables	210		1,014,080,300	-
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		1,014,080,300	
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		146,150,777,339	148,924,130,019
1. Tangible fixed assets	221		133,455,785,000	140,027,634,582
- Historical cost	222		291,970,592,790	288,424,011,325
- Accumulated depreciation	223		(158,514,807,790)	(148,396,376,743)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		5,064,986,244	5,221,630,053
- Historical cost	228		5,882,139,439	5,882,139,439
- Accumulated depreciation	229		(817,153,195)	(660,509,386)
4. Construction in progress expenses	230		7,630,006,095	3,674,865,384
III. Property investment	240		-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		19,498,712,864	21,181,447,074
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		10,502,387,469	10,176,000,000
3. Other long-term investments	258		15,150,000,000	15,150,000,000
4. Provision for devaluation of long-term finance investment	259		(6,153,674,605)	(4,144,552,926)
V. Other long-term assets	260		6,132,803,295	5,526,688,778
1. Long-term prepaid expenses	261		4,853,252,104	4,290,106,839
2. Deferred income tax assets	262		421,765,939	421,765,939
3. Others	268		857,785,252	814,816,000
VI. Goodwill	269		1,895,723,673	1,978,146,442
TOTAL ASSETS	270		540,669,490,564	603,079,609,888

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		400,110,630,780	459,708,989,383
I. Short-term liabilities	310		369,421,834,447	435,364,092,518
1. Short-term borrowing and debts	311		233,584,578,837	323,437,228,962
2. Trade accounts payable	312		69,694,187,838	54,069,453,537
3. Advances from customers	313		7,604,451,889	8,257,254,635
4. Taxes and liabilities to State budget	314		6,436,841,774	5,765,038,193
5. Payable to employees	315		25,690,155,311	30,740,877,102
6. Payable expenses	316		9,066,427,005	7,040,254,219
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		12,046,272,909	3,821,274,973
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		5,298,918,884	2,232,710,897
II. Long-term liabilities	330		30,688,796,333	24,344,896,865
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		30,332,721,723	23,998,282,774
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		356,074,610	346,614,091
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		133,464,732,657	136,817,573,407
I. Capital sources and funds	410		133,464,732,657	136,817,573,407
1. Paid-in capital	411		85,997,600,000	85,997,600,000
2. Capital surplus	412		8,369,998,777	8,369,998,777
3. Other capital of owner	413		12,746,737,075	-
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		66,119,819	764,596,009
7. Investment and development fund	417		928,012,882	928,012,882
8. Financial reserve fund	418		4,361,109,345	2,996,504,871
9. Other fund belong to owner's equity	419			
10. Retained profit	420		20,995,154,759	37,760,860,868
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		7,094,127,127	6,553,047,098
TOTAL RESOURCES	440		540,669,490,564	603,079,609,888

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			297,739.71	297,737.58
+ EUR			26,599.07	2,691.61
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		445,399,473,552	346,621,374,125
2. Deductions	02		1,846,363,636	2,263,818,182
3. Net sales and services	10		443,553,109,916	344,357,555,943
4. Cost of goods sold	11		392,146,488,503	298,398,559,163
5. Gross profit	20		51,406,621,413	45,958,996,780
6. Financial income	21		2,575,582,482	2,048,036,793
7. Financial expenses	22		13,792,401,382	8,164,997,873
<i>Include: Interest expense</i>	23		10,767,228,859	7,172,277,015
8. Selling expenses	24		13,906,807,854	13,560,427,398
9. General & administrative expenses	25		10,708,262,317	11,701,998,995
10. Net operating profit	30		15,574,732,342	14,579,609,307
11. Other income	31		1,204,153,334	886,325,208
12. Other expenses	32		14,032,859	269,247,472
13. Other profit	40		1,190,120,475	617,077,736
14. Profit or loss in joint venture	45		(128,979,054)	
15. Profit before tax (50=30 + 40)	50		16,635,873,763	15,196,687,043
16. Current corporate income tax expenses	51		3,042,436,183	3,509,749,857
17. Deferred corporate income tax expenses	52			
18. Profit after tax (60=50 - 51 - 52)	60		13,593,437,580	11,686,937,186
18.1 Profit after tax of minorities	61		398,675,514	
18.2 Profit after tax of the parent company's shareholders	62		13,194,762,066	11,686,937,186
19. EPS (VND/share)	70		1,541	1,908

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		16,695,873,763	15,196,687,044
2. Adjustment in accounts			22,684,962,968	8,313,647,262
Fixed assets depreciation	02		10,275,074,796	9,307,677,596
Provisions	03		1,838,691,679	(7,916,627,028)
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05		(196,032,366)	(249,680,321)
Interest expenses	06		10,767,228,859	7,172,277,015
3. Operating profit before the changes of current capital	08		39,380,836,731	23,510,334,306
Changes in accounts receivable	09		52,599,126,997	(32,151,852,707)
Changes in inventories	10		10,633,459,348	31,327,808,627
Changes in trade payables	11		6,575,589,822	(10,395,535,429)
Changes in prepaid expenses	12		(1,048,262,093)	(2,534,907,305)
Paid interest	13		(10,717,691,849)	(7,604,848,258)
Paid corporate income tax	14		(2,271,767,702)	(672,673,893)
Other receivables	15		340,500,000	51,000,000
Other payables	16		(93,569,252)	(64,535,100)
Net cash provided by (used in) operating activities	20		95,398,222,002	1,464,790,241
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(7,501,722,176)	(1,267,395,375)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			396,900,000
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		(214,120,000)	(468,340,000)
6. Withdrawal of capital in other companies	26		154,709,000	103,008,100
7. Cash received from interest, dividend and distributed profit	27		196,032,366	90,155,321
Net cash used in investing activities	30		(7,365,100,810)	(1,145,671,954)
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		281,429,090,873	204,347,778,786
4. Cash paid to principal debt	34		(367,902,854,203)	(209,982,946,082)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(1,086,363,000)	(1,995,000)
Net cash (used in) provided by financing activities	40		(87,560,126,330)	(5,637,162,296)
Net cash during the period	50		472,994,862	(5,318,044,010)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		44,016,582,137	21,196,006,468
Influence of foreign exchange fluctuation	61		169,075,236	97,219,692
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		44,658,652,235	15,975,182,151