

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		1,600,460,372,156	1,837,895,822,534
I. Cash and cash equivalents	110		157,266,941,978	544,598,549,464
1. Cash	111		14,866,941,978	16,798,549,464
2. Cash equivalents	112		142,400,000,000	527,800,000,000
II. Short-term financial investments	120		4,553,000,000	34,530,000,000
1. Short-term investments	121		4,553,000,000	34,530,000,000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		554,920,866,802	704,197,221,243
1. Trade accounts receivables	131		519,562,674,646	538,134,373,499
2. Advances to suppliers	132		29,621,358,437	8,528,635,770
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		5,736,833,719	157,534,211,974
6. Provision for short-term bad receivables	139			
IV. Inventories	140		848,949,539,482	516,043,136,345
1. Inventories	141		848,949,539,482	516,043,136,345
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		34,770,023,894	38,526,915,482
1. Short-term prepaid expenses	151		24,050,999,379	22,874,541,986
2. VAT deductible	152		8,919,257,012	14,057,541,418
3. Tax and accounts receivable from State budget	154		1,799,767,503	1,594,832,078
4. Other short-term assets	158			
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		798,660,450,196	756,147,613,109
I. Long-term receivables	210		4,633,333,333	4,633,333,333
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		4,633,333,333	4,633,333,333
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		467,483,818,288	428,496,672,915
1. Tangible fixed assets	221		35,705,466,306	34,839,557,127
- Historical cost	222		41,341,087,630	39,436,615,813
- Accumulated depreciation	223		(5,635,621,324)	(4,597,058,686)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		74,013,197,303	74,027,752,303
- Historical cost	228		74,056,865,639	74,056,865,639
- Accumulated depreciation	229		(43,668,336)	(29,113,336)
4. Construction in progress expenses	230		357,765,154,679	319,629,363,485
III. Property investment	240		54,208,964,453	54,316,283,441
- Historical cost	241		54,530,921,417	54,530,921,417
- Accumulated depreciation (*)	242		(321,956,964)	(214,637,976)
IV. Long-term financial investments	250		166,149,150,203	166,149,150,203
1. Investment in subsidiaries	251		139,899,150,203	139,899,150,203
2. Investment in joint-venture	252			
3. Other long-term investments	258		26,250,000,000	26,250,000,000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		106,185,183,919	102,552,173,217
1. Long-term prepaid expenses	261		5,038,759,606	1,386,809,980
2. Deferred income tax assets	262		281,234,775	313,173,699
3. Others	268		100,865,189,538	100,852,189,538
VI. Goodwill	269		2,925,364,100	3,343,273,257
TOTAL ASSETS	270		2,402,046,186,452	2,597,386,708,900

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		1,040,032,390,467	1,255,060,797,970
I. Short-term liabilities	310		651,206,956,374	922,139,832,487
1. Short-term borrowing and debts	311		98,000,000,000	341,500,000,000
2. Trade accounts payable	312		148,923,352,136	156,900,924,458
3. Advances from customers	313		12,632,077,995	4,024,779,640
4. Taxes and liabilities to State budget	314		45,741,648,895	77,474,303,000
5. Payable to employees	315		1,937,005,933	3,084,028,524
6. Payable expenses	316		130,464,865,852	125,444,537,923
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		213,469,105,563	213,640,558,942
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		38,900,000	70,700,000
II. Long-term liabilities	330		388,825,434,093	332,920,965,483
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		1,299,180,987	1,299,180,987
4. Long-term borrowing and debts	334		387,526,253,106	331,621,784,496
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		1,230,505,326,187	1,221,321,355,968
I. Capital sources and funds	410		1,230,505,326,187	1,221,321,355,968
1. Paid-in capital	411		1,000,000,000,000	1,000,000,000,000
2. Capital surplus	412			
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		2,077,326,587	2,077,326,587
8. Financial reserve fund	418		2,077,326,587	2,077,326,587
9. Other fund belong to owner's equity	419			
10. Retained profit	420		226,350,673,013	217,166,702,794
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		131,508,469,798	122,004,554,962
TOTAL RESOURCES	440		2,402,046,186,452	2,598,386,708,900

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		97,048,264,176	120,481,126,812	97,048,264,176	120,481,126,812
2. Deductions	02					
3. Net sales and services	10		97,048,264,176	120,481,126,812	97,048,264,176	120,481,126,812
4. Cost of goods sold	11		(79,635,821,986)	(89,173,456,364)	(79,635,821,986)	(89,173,456,364)
5. Gross profit	20		17,412,442,190	31,307,670,448	17,412,442,190	31,307,670,448
6. Financial income	21		4,216,339,497	6,648,279,635	4,216,339,497	6,648,279,635
7. Financial expenses	22		(3,934,953,304)		(3,934,953,304)	
<i>Include: Interest expense</i>	23					
8. Selling expenses	24		(787,776,713)	(265,389,368)	(787,776,713)	(265,389,368)
9. General & administrative expenses	25		(4,939,089,422)	(5,985,129,754)	(4,939,089,422)	(5,985,129,754)
10. Net operating profit	30		11,966,962,248	31,705,430,961	11,966,962,248	31,705,430,961
11. Other income	31		422,347,484		422,347,484	
12. Other expenses	32		(7,297,636)	(16,563,932)	(7,297,636)	(16,563,932)
13. Other profit	40		415,049,848	(16,563,932)	415,049,848	(16,563,932)
14. Profit or loss in joint venture	45					
15. Profit before tax (50=30 + 40)	50		12,382,012,096	31,688,867,029	12,382,012,096	31,688,867,029
16. Current corporate income tax expenses	51		(2,949,014,418)	(954,315,888)	(2,949,014,418)	(954,315,888)
17. Deferred corporate income tax expenses	52		281,234,775	(5,417,295,076)	281,234,775	(5,417,295,076)
18. Profit after tax (60=50 - 51 - 52)	60		9,714,232,453	25,317,256,065	9,714,232,453	25,317,256,065
18.1 Profit after tax of minorities	61		(94,751,407)	(348,297)	(94,751,407)	(348,297)
18.2 Profit after tax of the parent company's shareholders	62		9,808,983,860	25,317,604,362	9,808,983,860	25,317,604,362
19. EPS (VND/share)	70		98	270	98	270

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		12,382,012,096	31,688,867,029
2. Adjustment in accounts				
Fixed assets depreciation	02		1,160,436,626	327,076,194
Provisions	03			
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05		(4,216,339,497)	(6,506,239,449)
Interest expenses	06		3,934,953,304	-
3. Operating profit before the changes of current capital	08		13,261,062,529	25,509,703,774
Changes in accounts receivable	09		162,090,522,704	1,496,740,306
Changes in inventories	10		(332,906,403,137)	(171,882,003,578)
Changes in trade payables	11		(19,522,761,287)	(118,096,244,298)
Changes in prepaid expenses	12		(4,828,407,019)	166,198,160
Paid interest	13		(8,920,742,788)	
Paid corporate income tax	14		(11,140,502,943)	(2,679,637,173)
Other receivables	15			
Other payables	16		417,909,157	(430,000,000)
Net cash provided by (used in) operating activities	20		(201,549,322,784)	(265,915,242,809)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(40,040,263,011)	44,705,009,583
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		29,977,000,000	50,000,000,000
5. Cash paid for joining capital in other companies	25		-	(42,860,000,000)
6. Withdrawal of capital in other companies	26		-	
7. Cash received from interest, dividend and distributed profit	27		11,876,509,699	5,057,661,888
Net cash used in investing activities	30		1,813,246,688	56,902,671,471
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		-	235,293,000,000
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		84,204,468,610	27,448,847,460
4. Cash paid to principal debt	34		(271,800,000,000)	
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		(187,595,531,390)	262,741,847,460
Net cash during the period	50		(387,331,607,486)	53,729,276,122
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		544,598,549,464	201,794,435,381
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		157,266,941,978	255,523,711,503