

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		985,357,442,943	868,736,798,965
I. Cash and cash equivalents	110		43,603,206,132	177,145,237,170
1. Cash	111		43,603,206,132	132,145,237,170
2. Cash equivalents	112			45,000,000,000
II. Short-term financial investments	120		-	-
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		768,185,951,076	441,822,042,356
1. Trade accounts receivables	131		178,617,034,198	207,345,351,006
2. Advances to suppliers	132		135,194,967,252	158,926,318,644
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134		458,639,302,029	79,226,863,733
5. Other receivables	135		2,724,151,915	3,313,013,291
6. Provision for short-term bad receivables	139		(6,989,504,318)	(6,989,504,318)
IV. Inventories	140		145,171,389,171	246,203,189,243
1. Inventories	141		145,171,389,171	246,203,189,243
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		28,396,896,564	3,566,330,196
1. Short-term prepaid expenses	151		131,716,666	
2. VAT deductible	152		18,828,527,121	
3. Tax and accounts receivable from State budget	154			
4. Other short-term assets	158		9,436,652,777	3,566,330,196
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		229,569,824,062	174,473,316,944
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		112,854,378,152	99,863,210,720
1. Tangible fixed assets	221		69,810,145,456	56,721,952,354
- Historical cost	222		115,193,177,195	99,523,443,763
- Accumulated depreciation	223		(45,383,031,739)	(42,801,491,409)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		43,044,232,696	43,141,258,366
- Historical cost	228		43,536,700,000	43,536,700,000
- Accumulated depreciation	229		(492,467,304)	(395,441,634)
4. Construction in progress expenses	230			
III. Property investment	240		-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		85,890,000,000	46,120,000,000
1. Investment in subsidiaries	251			6,120,000,000
2. Investment in joint-venture	252			10,000,000,000
3. Other long-term investments	258		85,890,000,000	30,000,000,000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		30,825,445,910	28,490,106,224
1. Long-term prepaid expenses	261		30,825,445,910	28,490,106,224
2. Deferred income tax assets	262			
3. Others	268			
VI. Goodwill	269		-	-
TOTAL ASSETS	270		1,214,927,267,005	1,043,210,115,909

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		874,808,725,732	726,317,133,424
I. Short-term liabilities	310		724,292,315,489	594,129,310,105
1. Short-term borrowing and debts	311		208,342,210,089	86,022,378,150
2. Trade accounts payable	312		227,049,175,850	257,190,765,364
3. Advances from customers	313		133,200,340,147	105,487,547,006
4. Taxes and liabilities to State budget	314		6,206,192,407	27,292,511,532
5. Payable to employees	315		11,836,011,990	18,099,893,510
6. Payable expenses	316		97,846,191,110	43,277,795,055
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		32,934,625,044	51,283,087,603
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		6,877,568,852	5,475,331,885
II. Long-term liabilities	330		150,516,410,243	132,187,823,319
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			
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		278,489,017	300,970,192
7. Provision for long-term liabilities	337		28,916,222,276	20,676,087,565
8. Unrealized revenue	338		121,321,698,950	111,210,765,562
B. OWNER'S EQUITY (400= 410+430)	400		331,251,726,982	316,892,982,485
I. Capital sources and funds	410		331,251,726,982	316,892,982,485
1. Paid-in capital	411		300,000,000,000	300,000,000,000
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		7,750,519,081	7,045,926,437
8. Financial reserve fund	418		7,045,926,437	3,522,963,219
9. Other fund belong to owner's equity	419			
10. Retained profit	420		16,455,281,464	6,324,092,829
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		8,866,814,291	
TOTAL RESOURCES	440		1,214,927,267,005	1,043,210,115,909

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		563,257,885,808	563,257,885,808	382,651,084,123	382,651,084,123
2. Deductions	02					
3. Net sales and services	10		563,257,885,808	563,257,885,808	382,651,084,123	382,651,084,123
4. Cost of goods sold	11		523,924,898,919	523,924,898,919	356,007,481,015	356,007,481,015
5. Gross profit	20		39,332,986,889	39,332,986,889	26,643,603,108	26,643,603,108
6. Financial income	21		2,996,566,527	2,996,566,527	1,372,000,756	1,372,000,756
7. Financial expenses	22		6,154,120,799	6,154,120,799	1,961,987,963	1,961,987,963
<i>Include: Interest expense</i>	23		6,154,120,799	6,154,120,799	1,961,987,963	1,961,987,963
8. Selling expenses	24		362,745,786	362,745,786	-	
9. General & administrative expenses	25		15,901,195,558	15,901,195,558	12,591,735,721	12,591,735,721
10. Net operating profit	30		19,911,491,273	19,911,491,273	13,461,880,180	13,461,880,180
11. Other income	31		2,406,845,303	2,406,845,303	4,629,829,602	4,629,829,602
12. Other expenses	32		288,875,571	288,875,571	3,089,907,758	3,089,907,758
13. Other profit	40		2,117,969,732	2,117,969,732	1,539,921,844	1,539,921,844
14. Profit or loss in joint venture	45					
15. Profit before tax (50=30 + 40)	50		22,029,461,005	22,029,461,005	15,001,802,024	15,001,802,024
16. Current corporate income tax expenses	51		5,507,365,250	5,507,365,250	3,750,450,506	3,750,450,506
17. Deferred corporate income tax expenses	52					
18. Profit after tax (60=50 - 51 - 52)	60		16,522,095,755	16,522,095,755	11,251,351,518	11,251,351,518
18.1 Profit after tax of minorities	61		66,814,291	66,814,291		
18.2 Profit after tax of the parent company's shareholders	62		16,455,281,464	16,455,281,464		
19. EPS (VND/share)	70					

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		22,029,461,005	15,001,802,024
2. Adjustment in accounts				
Fixed assets depreciation	02		2,678,566,000	1,510,788,669
Provisions	03		9,122,215,052	(1,601,438,503)
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05			
Interest expenses	06		6,154,120,799	1,961,987,963
3. Operating profit before the changes of current capital	08		39,984,362,856	16,873,140,153
Changes in accounts receivable	09		(512,342,852,095)	(252,954,942,361)
Changes in inventories	10		101,036,992,744	14,608,910,909
Changes in trade payables	11		126,941,518,564	257,773,608,619
Changes in prepaid expenses	12		(2,467,056,352)	(6,087,025,435)
Paid interest	13		(4,640,209,071)	(211,713,815)
Paid corporate income tax	14		(5,002,460,982)	
Other receivables	15			355,000,000
Other payables	16		(2,194,300,000)	(2,500,000)
Net cash provided by (used in) operating activities	20		(258,684,004,336)	30,354,478,070
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(15,669,733,432)	
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			(95,000,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24		45,000,000,000	
5. Cash paid for joining capital in other companies	25		(55,890,000,000)	
6. Withdrawal of capital in other companies	26		10,000,000,000	
7. Cash received from interest, dividend and distributed profit	27		381,874,791	638,870,200
Net cash used in investing activities	30		(16,177,858,641)	(94,361,129,800)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		19,000,000,000	
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		167,319,831,939	46,076,062,000
4. Cash paid to principal debt	34		(45,000,000,000)	(11,631,880,734)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40		141,319,831,939	34,444,181,266
Net cash during the period	50		(133,542,031,038)	(29,562,470,464)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		177,145,237,170	34,431,376,854
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		43,603,206,132	4,868,906,390