

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		266,645,352,227	261,861,756,339
I. Cash and cash equivalents	110		3,598,916,895	12,736,747,609
1. Cash	111		3,598,916,895	12,736,747,609
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		94,806,233,623	83,247,665,437
1. Trade accounts receivables	131		77,552,587,961	66,564,460,556
2. Advances to suppliers	132		15,694,980,952	15,518,313,758
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		2,652,863,983	2,259,090,396
6. Provision for short-term bad receivables	139		(1,094,199,273)	(1,094,199,273)
IV. Inventories	140		162,648,747,707	161,320,634,527
1. Inventories	141		166,648,864,488	165,320,751,308
2. Provision for devaluation of inventories	149		(4,000,116,781)	(4,000,116,781)
V. Other short-term assets	150		5,591,454,002	4,556,708,766
1. Short-term prepaid expenses	151		2,922,750,783	2,126,901,618
2. VAT deductible	152			76,225,809
3. Tax and accounts receivable from State budget	154		646,302,775	106,328,627
4. Other short-term assets	158		2,022,400,444	2,247,252,712
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		180,720,785,763	184,687,752,037
I. Long-term receivables	210		602,025,192	602,025,192
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		602,025,192	602,025,192
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		167,913,129,556	171,841,744,110
1. Tangible fixed assets	221		125,698,125,500	130,450,128,398
- Historical cost	222		282,397,937,822	282,583,810,010
- Accumulated depreciation	223		(156,699,812,322)	(152,133,681,612)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		7,280,161,609	7,329,032,077
- Historical cost	228		7,794,423,177	7,794,423,177
- Accumulated depreciation	229		(514,261,568)	(465,391,100)
4. Construction in progress expenses	230		34,934,842,447	34,062,583,635
III. Property investment	240		8,244,813,008	8,293,022,651
- Historical cost	241		9,063,412,740	9,063,412,740
- Accumulated depreciation (*)	242		(818,599,732)	(770,390,089)
IV. Long-term financial investments	250		1,186,222,791	1,186,222,791
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258		1,186,396,520	1,186,396,520
4. Provision for devaluation of long-term finance investment	259		(173,729)	(173,729)
V. Other long-term assets	260		2,774,595,216	2,764,737,293
1. Long-term prepaid expenses	261		2,774,595,216	2,764,737,293
2. Deferred income tax assets	262			
3. Others	268			
VI. Goodwill	269			
TOTAL ASSETS	270		447,366,137,990	446,549,508,376

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		281,841,966,524	280,041,867,348
I. Short-term liabilities	310		234,709,496,174	232,855,512,482
1. Short-term borrowing and debts	311		154,221,837,315	131,539,191,475
2. Trade accounts payable	312		51,356,705,481	69,480,575,593
3. Advances from customers	313		13,045,240,948	4,602,974,357
4. Taxes and liabilities to State budget	314		6,724,086,114	6,949,444,560
5. Payable to employees	315		4,303,729,914	3,411,366,377
6. Payable expenses	316		78,873,325	552,600,000
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		4,502,349,064	16,608,115,699
10. Provision for short-term liabilities	320		476,674,013	(288,755,579)
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		47,132,470,350	47,186,354,866
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		602,025,192	602,025,192
4. Long-term borrowing and debts	334		46,530,445,158	46,530,445,158
5. Deferred income tax	335			
6. Provision for unemployment allowance	336			53,884,516
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		165,524,171,465	166,408,641,028
I. Capital sources and funds	410		165,524,171,465	166,408,641,028
1. Paid-in capital	411		115,000,000,000	115,000,000,000
2. Capital surplus	412		24,673,190,000	24,673,190,000
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		(1,236,092,716)	1,397,206,280
7. Investment and development fund	417		16,459,119,452	13,599,075,370
8. Financial reserve fund	418		2,949,686,910	1,996,338,883
9. Other fund belong to owner's equity	419		1,912,212,955	1,813,212,955
10. Retained profit	420		5,766,054,864	7,929,617,540
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439			
TOTAL RESOURCES	440		447,366,137,990	446,450,508,376

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		191,642,926,064	118,886,280,773	191,642,926,064	118,886,280,773
2. Deductions	02		824,876,180	273,603,475	824,876,180	273,603,475
3. Net sales and services	10		190,818,049,884	118,612,677,298	190,818,049,884	118,612,677,298
4. Cost of goods sold	11		169,302,728,593	106,544,084,885	169,302,728,593	106,544,084,885
5. Gross profit	20		21,515,321,291	12,068,592,413	21,515,321,291	12,068,592,413
6. Financial income	21		267,985,673	246,554,879	267,985,673	246,554,879
7. Financial expenses	22		6,003,574,329	4,792,022,865	6,003,574,329	4,792,022,865
<i>Include: Interest expense</i>	23		<i>5,151,761,194</i>	<i>2,929,662,988</i>	<i>5,151,761,194</i>	<i>2,929,662,988</i>
8. Selling expenses	24		4,747,907,902	2,646,801,643	4,747,907,902	2,646,801,643
9. General & administrative expenses	25		7,546,599,829	3,602,713,954	7,546,599,829	3,602,713,954
10. Net operating profit	30		3,485,224,904	1,273,608,830	3,485,224,904	1,273,608,830
11. Other income	31		324,820,390	29,192,003	324,820,390	29,192,003
12. Other expenses	32		-	23,755,354	-	23,755,354
13. Other profit	40		324,820,390	5,436,649	324,820,390	5,436,649
14. Profit or loss in joint venture	45					
15. Profit before tax (50=30 + 40)	50		3,810,045,294	1,279,045,479	3,810,045,294	1,279,045,479
16. Current corporate income tax expenses	51		952,511,324	319,873,263	952,511,324	319,873,263
17. Deferred corporate income tax expenses	52					
18. Profit after tax (60=50 - 51 - 52)	60		2,857,533,970	959,172,216	2,857,533,970	959,172,216
18.1 Profit after tax of minorities	61					
18.2 Profit after tax of the parent company's shareholders	62		2,857,533,970	959,172,216	2,857,533,970	959,172,216
19. EPS (VND/share)	70		248	83	248	83

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		3,810,045,294	1,279,045,479
2. Adjustment in accounts				
Fixed assets depreciation	02		5,551,396,427	5,381,320,764
Provisions	03		(53,884,516)	(21,549,001)
Unrealized foreign exchange difference loss/gain	04		(533,303,331)	(65,542,983)
Loss/gain from investments	05		5,151,761,194	2,929,662,988
Interest expenses	06			
3. Operating profit before the changes of current capital	08		13,926,015,068	43,241,732,337
Changes in accounts receivable	09		(12,593,899,220)	(1,515,185,201)
Changes in inventories	10		(1,328,113,180)	(16,695,403,930)
Changes in trade payables	11		(3,520,574,835)	1,018,352,155
Changes in prepaid expenses	12		(1,044,603,159)	(2,487,202,308)
Paid interest	13		(5,394,466,782)	(2,929,662,988)
Paid corporate income tax	14		(481,666,585)	
Other receivables	15		1,035,331,034	273,273,266
Other payables	16			
Net cash provided by (used in) operating activities	20		(9,401,977,659)	(12,832,891,759)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(4,741,857,778)	(2,036,224,030)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		290,909,092	
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		242,394,239	65,542,983
Net cash used in investing activities	30		(4,208,554,447)	(1,970,681,047)
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		157,758,485,100	86,097,193,333
4. Cash paid to principal debt	34		(135,075,839,260)	(70,929,938,543)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(15,576,645,452)	1,584,222,087
Net cash (used in) provided by financing activities	40		7,106,000,388	16,751,476,877
Net cash during the period	50		(6,504,531,718)	1,947,904,071
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		12,736,747,609	6,063,942,348
Influence of foreign exchange fluctuation	61		(2,633,298,996)	(284,618,709)
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		3,598,916,895	7,727,227,710