

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		2,201,158,950	2,683,821,284
I. Cash and cash equivalents	110		627,790,520	1,171,788,846
1. Cash	111		49,850,591	77,317,157
2. Cash equivalents	112		577,939,929	1,094,471,689
II. Short-term financial investments	120		282,271,671	288,700,369
1. Short-term investments	121		372,108,209	361,432,133
2. Provision for devaluation of short-term security investments	129		(89,836,538)	(72,731,764)
III. Receivables	130		667,228,208	630,330,974
1. Trade accounts receivables	131		242,919,969	271,735,934
2. Advances to suppliers	132		119,207,314	55,225,718
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134		316,700,643	276,934,524
5. Other receivables	135		21,825,896	29,860,412
6. Provision for short-term bad receivables	139		(33,425,614)	(3,425,614)
IV. Inventories	140		591,350,487	569,335,040
1. Inventories	141		600,854,310	578,838,863
2. Provision for devaluation of inventories	149		(9,503,823)	(9,503,823)
V. Other short-term assets	150		32,518,064	23,666,055
1. Short-term prepaid expenses	151		2,297,000	2,409,622
2. VAT deductible	152		16,098,220	15,204,630
3. Tax and accounts receivable from State budget	154		462,289	511,130
4. Other short-term assets	158		13,660,555	5,540,673
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		2,528,150,319	2,308,106,153
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		207,196,245	158,512,735
1. Tangible fixed assets	221		14,851,979	15,706,762
- Historical cost	222		42,178,588	42,299,380
- Accumulated depreciation	223		(27,326,609)	(26,592,618)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		13,246,109	13,459,522
- Historical cost	228		16,101,052	16,139,459
- Accumulated depreciation	229		(2,854,943)	(2,679,937)
4. Construction in progress expenses	230		179,098,157	129,346,451
III. Property investment	240		475,085,668	484,513,457
- Historical cost	241		665,845,921	665,845,922
- Accumulated depreciation (*)	242		(190,760,253)	(181,332,465)
IV. Long-term financial investments	250		1,831,687,822	1,651,254,156
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		659,610,685	454,079,014
3. Other long-term investments	258		1,341,296,948	1,366,394,953
4. Provision for devaluation of long-term finance investment	259		(169,219,811)	(169,219,811)
V. Other long-term assets	260		14,180,584	13,825,805
1. Long-term prepaid expenses	261		135,768	223,519
2. Deferred income tax assets	262		11,310,908	10,868,378
3. Others	268		2,733,908	2,733,908
VI. Goodwill	269			
TOTAL ASSETS	270		4,729,309,269	4,991,927,437

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		2,015,384,072	2,032,745,053
I. Short-term liabilities	310		1,927,186,740	1,946,844,829
1. Short-term borrowing and debts	311		997,880,923	1,035,448,317
2. Trade accounts payable	312		211,242,594	221,839,462
3. Advances from customers	313		421,028,913	475,891,222
4. Taxes and liabilities to State budget	314		62,648,682	65,296,741
5. Payable to employees	315		79,245	2,289,949
6. Payable expenses	316		43,024,203	32,309,146
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			22,290,176
9. Other short-term payables	319		181,641,154	82,698,442
10. Provision for short-term liabilities	320		8,298,029	7,496,556
11. Bonus and welfare fund	323		1,342,997	1,284,818
II. Long-term liabilities	330		88,197,332	85,900,224
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		70,196,648	67,899,540
4. Long-term borrowing and debts	334		17,966,364	17,966,364
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		34,320	34,320
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		2,692,603,440	2,899,971,598
I. Capital sources and funds	410		2,692,603,440	2,899,971,598
1. Paid-in capital	411		1,862,932,890	1,862,932,890
2. Capital surplus	412		521,021,907	521,021,907
3. Other capital of owner	413			
4. Treasury stock	414		(43,034)	(43,034)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		1,319,361	378,534
7. Investment and development fund	417		70,417,784	70,417,784
8. Financial reserve fund	418		75,185,241	58,217,918
9. Other fund belong to owner's equity	419			
10. Retained profit	420		161,769,291	387,045,599
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		21,321,757	29,210,786
TOTAL RESOURCES	440		4,729,309,269	4,961,927,437

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		398,999,625	353,499,797	398,999,625	353,499,797
2. Deductions	02		(36,006)	(819,454)	(36,006)	(819,454)
3. Net sales and services	10		398,963,619	352,680,343	398,963,619	352,680,343
4. Cost of goods sold	11		(263,091,343)	(233,246,853)	(263,091,343)	(233,246,853)
5. Gross profit	20		135,872,276	119,433,490	135,872,276	119,433,490
6. Financial income	21		63,479,052	33,223,761	63,479,052	33,223,761
7. Financial expenses	22		(48,568,314)	(3,565,508)	(48,568,314)	(3,565,508)
<i>Include: Interest expense</i>	23		(22,768,543)	(2,075,635)	(22,768,543)	(2,075,635)
8. Selling expenses	24		(1,721,221)	(7,916,128)	(1,721,221)	(7,916,128)
9. General & administrative expenses	25		(36,039,005)	(34,907,438)	(36,039,005)	(34,907,438)
10. Net operating profit	30		113,022,788	106,268,177	113,022,788	106,268,177
11. Other income	31		1,774,521	3,468,445	1,774,521	3,468,445
12. Other expenses	32		(20,310)	(168,415)	(20,310)	(168,415)
13. Other profit	40		1,754,211	3,300,030	1,754,211	3,300,030
14. Profit or loss in joint venture	45					
15. Profit before tax (50=30 + 40)	50		114,776,999	109,568,207	114,776,999	109,568,207
16. Current corporate income tax expenses	51		(22,543,046)	(23,287,309)	(22,543,046)	(23,287,309)
17. Deferred corporate income tax expenses	52		442,530		442,530	
18. Profit after tax (60=50 - 51 - 52)	60		92,676,483	86,280,898	92,676,483	86,280,898
18.1 Profit after tax of minorities	61		589,991	125,823	589,991	125,823
18.2 Profit after tax of the parent company's shareholders	62		92,086,492	86,155,075	92,086,492	86,155,075
19. EPS (VND/share)	70		494	483	494	483

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		114,776,999	109,568,207
2. Adjustment in accounts				
Fixed assets depreciation	02		10,555,271	10,936,563
Provisions	03		23,922,789	(1,203,540)
Unrealized foreign exchange difference loss/gain	04		(2,292,826)	
Loss/gain from investments	05		(52,256,089)	(25,538,516)
Interest expenses	06		22,768,543	2,075,635
3. Operating profit before the changes of current capital	08		117,474,687	95,838,349
Changes in accounts receivable	09		(72,558,187)	(92,532,407)
Changes in inventories	10		(22,015,447)	(20,677,821)
Changes in trade payables	11		(34,016,493)	145,009,082
Changes in prepaid expenses	12		2,174	(305,302)
Paid interest	13		(6,660,731)	(2,075,634)
Paid corporate income tax	14		(24,690,605)	(117,695)
Other receivables	15		3,643,625	1,858,095
Other payables	16		(3,406,673)	(4,196,225)
Net cash provided by (used in) operating activities	20		(42,227,650)	122,800,442
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(36,467,677)	(5,180,745)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		950,070	
3. Cash paid for lending or purchase debt tools of other companies	23		(94,730,000)	(652,104,867)
4. Withdrawal of lending or resale debt tools of other companies	24		97,053,352	586,169,213
5. Cash paid for joining capital in other companies	25		(215,999,526)	(55,551,529)
6. Withdrawal of capital in other companies	26		41,127,523	44,064,562
7. Cash received from interest, dividend and distributed profit	27		39,823,479	17,176,520
Net cash used in investing activities	30		(168,242,779)	(65,426,846)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31			6,234,000
2. Cash paid to owners' equity, repurchase issued stock	32			86,674,313
3. Cash received from long-term and short-term borrowings	33		144,771,332	(116,058,358)
4. Cash paid to principal debt	34		(182,338,726)	
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(298,064,867)	
Net cash (used in) provided by financing activities	40		(335,632,261)	(23,150,045)
Net cash during the period	50		(546,102,690)	34,223,551
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		1,171,788,846	298,409,919
Influence of foreign exchange fluctuation	61		2,104,364	
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		627,790,520	332,633,470