

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		439,158,414,198	463,288,898,790
I. Cash and cash equivalents	110		85,866,534,631	93,849,872,514
1. Cash	111		26,820,263,723	24,853,632,641
2. Cash equivalents	112		59,046,270,908	68,996,239,873
II. Short-term financial investments	120		-	-
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		111,392,577,194	118,587,148,048
1. Trade accounts receivables	131		87,050,143,561	91,299,979,060
2. Advances to suppliers	132		24,412,318,602	23,545,275,591
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		22,023,729,113	25,836,504,181
6. Provision for short-term bad receivables	139		(22,093,614,082)	(22,094,610,784)
IV. Inventories	140		210,647,442,902	217,774,029,607
1. Inventories	141		213,328,249,959	220,454,836,664
2. Provision for devaluation of inventories	149		(2,680,807,057)	(2,680,807,057)
V. Other short-term assets	150		31,251,859,471	33,077,848,621
1. Short-term prepaid expenses	151		989,325,210	56,661,000
2. VAT deductible	152		9,686,016,463	11,369,630,661
3. Tax and accounts receivable from State budget	154		3,819,714,598	4,290,111,080
4. Other short-term assets	158		16,756,803,200	17,361,445,880
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		71,567,429,654	73,252,391,476
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		58,249,205,665	60,186,389,923
1. Tangible fixed assets	221		52,919,423,251	54,904,656,192
- Historical cost	222		119,591,608,947	119,122,199,737
- Accumulated depreciation	223		(66,672,185,696)	(64,217,543,545)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		5,329,782,414	5,015,033,731
- Historical cost	228		6,458,633,449	6,077,633,449
- Accumulated depreciation	229		(1,128,851,035)	(1,062,599,718)
4. Construction in progress expenses	230			266,700,000
III. Property investment	240		2,078,944,464	2,109,482,529
- Historical cost	241		3,515,187,507	3,515,187,507
- Accumulated depreciation (*)	242		(1,436,243,043)	(1,405,704,978)
IV. Long-term financial investments	250		10,392,105,308	10,377,081,553
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		10,392,105,308	10,377,081,553
3. Other long-term investments	258			
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		847,174,217	579,437,471
1. Long-term prepaid expenses	261		847,174,217	579,437,471
2. Deferred income tax assets	262			
3. Others	268			
VI. Goodwill	269			
TOTAL ASSETS	270		510,725,843,852	536,541,290,266
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		221,856,677,153	242,999,160,483
I. Short-term liabilities	310		189,820,230,418	215,811,204,224
1. Short-term borrowing and debts	311		100,403,143,986	111,710,241,535
2. Trade accounts payable	312		50,597,455,481	54,709,229,729
3. Advances from customers	313		11,064,006,959	10,021,298,499
4. Taxes and liabilities to State budget	314		513,349,447	839,523,267
5. Payable to employees	315		3,253,803,562	5,904,068,181
6. Payable expenses	316		325,453,583	172,075,695
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			

9. Other short-term payables	319		23,084,447,838	32,726,436,870
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		578,569,562	(271,669,552)
II. Long-term liabilities	330		32,036,446,735	27,187,956,259
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		807,397,500	1,039,396,500
4. Long-term borrowing and debts	334		31,225,654,535	26,145,165,059
5. Deferred income tax	335			
6. Provision for unemployment allowance	336		3,394,700	3,394,700
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		286,777,107,962	291,223,396,390
I. Capital sources and funds	410		286,777,107,962	291,223,396,390
1. Paid-in capital	411		99,634,500,000	99,634,500,000
2. Capital surplus	412		144,032,786,110	144,032,786,110
3. Other capital of owner	413			
4. Treasury stock	414		(5,459,004,954)	(5,459,004,954)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		1,112,826,142	672,942,053
7. Investment and development fund	417		10,948,545,926	9,490,529,120
8. Financial reserve fund	418		8,982,416,475	8,113,834,327
9. Other fund belong to owner's equity	419			
10. Retained profit	420		87,139,344	7,299,910,815
11. Capital for construction work	421		27,437,898,919	27,437,898,919
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		2,082,058,737	2,318,733,393
TOTAL RESOURCES	440		510,715,843,852	536,541,290,266

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 (VND)			276,475,000	276,475,000
2. Goods held under trust or for processing (YEN)			227,240,830	227,240,830
2. Goods held under trust or for processing (USD)			424,827	424,827
3. Goods received on consignment for sale			0	0
4. Bad debts written off			2,235,635,923	2,235,635,923
5. Foreign currencies:			931,587.41	671,582.70
+ USD				
+ YEN				
+ DEM			250.00	250.00
6. Subsidies of state budget			0	0

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		114,443,792,012	63,882,807,871	114,443,792,012	63,882,807,871
2. Deductions	02			4,923,936,965		4,923,936,965
3. Net sales and services	10		114,443,792,012	58,958,870,906	114,443,792,012	58,958,870,906
4. Cost of goods sold	11		101,081,855,693	48,045,499,499	101,081,855,693	48,045,499,499
5. Gross profit	20		13,361,936,319	10,913,371,407	13,361,936,319	10,913,371,407
6. Financial income	21		5,515,096,719	3,108,375,746	5,515,096,719	3,108,375,746
7. Financial expenses	22		3,500,716,059	1,915,754,899	3,500,716,059	1,915,754,899
<i>Include: Interest expense</i>	23		2,608,071,689	491,161,794	2,608,071,689	491,161,794
8. Selling expenses	24		2,052,845,905	1,905,582,128	2,052,845,905	1,905,582,128
9. General & administrative expenses	25		10,610,111,372	9,124,597,286	10,610,111,372	9,124,597,286
10. Net operating profit	30		2,713,359,702	1,075,812,840	2,713,359,702	1,075,812,840
11. Other income	31			4,254,493,046		4,254,493,046
12. Other expenses	32		33,006,352	955,682,435	33,006,352	955,682,435
13. Other profit	40		(33,006,352)	3,298,810,611	(33,006,352)	3,298,810,611
14. Profit or loss in joint venture	45		15,023,755		15,023,755	
15. Profit before tax (50=30 + 40)	50		2,695,377,105	4,374,623,451	2,695,377,105	4,374,623,451
16. Current corporate income tax expenses	51		857,309,278	1,039,946,588	857,309,278	1,039,946,588
17. Deferred corporate income tax expenses	52					
18. Profit after tax (60=50 - 51 - 52)	60		1,838,067,827	3,334,676,863	1,838,067,827	3,334,676,863
18.1 Profit after tax of minorities	61		(236,674,656)	91,432,919	(236,674,656)	91,432,919
18.2 Profit after tax of the parent company's shareholders	62		2,074,742,483	3,243,243,944	2,074,742,483	3,243,243,944
19. EPS (VND/share)	70		215	341	215	341

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		2,695,377,105	4,374,623,451
2. Adjustment in accounts			(1,112,710,553)	(3,212,182,284)
Fixed assets depreciation	02		2,437,110,692	1,854,124,947
Provisions	03		(996,702)	120,809,647
Unrealized foreign exchange difference loss/gain	04		(3,267,297,217)	(570,521,275)
Loss/gain from investments	05		(2,889,599,015)	(5,107,757,397)
Interest expenses	06		2,608,071,689	491,161,794
3. Operating profit before the changes of current capital	08		1,582,666,552	1,162,441,167
Changes in accounts receivable	09		9,954,220,916	(65,788,391,895)
Changes in inventories	10		7,126,586,705	60,967,589,361
Changes in trade payables	11		(15,766,114,371)	(33,938,657,851)
Changes in prepaid expenses	12		(1,200,400,956)	(137,349,247)
Paid interest	13		(4,384,959,648)	(1,818,850,927)
Paid corporate income tax	14		(1,077,018,262)	(460,318,870)
Other receivables	15		130,296,487,415	41,069,186,805
Other payables	16		(123,281,217,153)	(40,579,040,000)
Net cash provided by (used in) operating activities	20		3,250,251,198	(39,523,391,457)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(469,409,210)	(240,413,636)
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			
5. Cash paid for joining capital in other companies	25		(2,466,285,656)	
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27			
Net cash used in investing activities	30		(2,935,694,866)	(240,413,636)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		3,168,480,000	
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		54,028,552,311	38,054,304,237
4. Cash paid to principal debt	34		(60,245,160,384)	(40,544,011,900)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(4,136,940,000)	
Net cash (used in) provided by financing activities	40		(7,185,068,073)	(2,489,707,663)
Net cash during the period	50		(6,870,511,741)	(42,253,512,756)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		93,849,872,514	127,167,769,453
Influence of foreign exchange fluctuation	61		(1,112,826,142)	1,621,194,624
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		85,866,534,631	86,535,451,321