

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		198,862,966,244	233,896,343,013
I. Cash and cash equivalents	110		26,030,754,434	50,030,447,842
1. Cash	111		26,030,754,434	44,030,447,842
2. Cash equivalents	112			6,000,000,000
II. Short-term financial investments	120		36,755,200,000	53,755,200,000
1. Short-term investments	121		36,755,200,000	53,755,200,000
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		118,508,836,958	119,240,908,549
1. Trade accounts receivables	131		85,515,703,615	87,562,342,653
2. Advances to suppliers	132		21,636,443,441	26,831,948,785
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135		11,356,689,902	4,846,617,111
6. Provision for short-term bad receivables	139			
IV. Inventories	140		4,860,460,336	1,119,536,192
1. Inventories	141		4,860,460,336	1,119,536,192
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		12,707,714,516	9,750,250,430
1. Short-term prepaid expenses	151		4,654,788,360	3,036,316,460
2. VAT deductible	152		2,889,402,257	4,917,717,328
3. Tax and accounts receivable from State budget	154		1,999,015,912	433,455,294
4. Other short-term assets	158		3,164,507,987	1,362,761,348
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		188,277,109,105	192,786,344,340
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		171,459,809,563	176,855,530,206
1. Tangible fixed assets	221		162,565,806,240	111,993,625,823
- Historical cost	222		206,696,282,823	149,267,841,889
- Accumulated depreciation	223		(44,130,476,583)	(37,274,216,066)
2. Finance leases fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		8,288,695,000	8,288,695,000
- Historical cost	228		8,288,695,000	8,288,695,000
- Accumulated depreciation	229			
4. Construction in progress expenses	230		605,308,323	56,573,209,383
III. Property investment	240		-	-
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		1,720,000,000	1,720,000,000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258		2,350,000,000	2,350,000,000
4. Provision for devaluation of long-term finance investment	259		(630,000,000)	(630,000,000)
V. Other long-term assets	260		15,097,299,542	14,210,814,134
1. Long-term prepaid expenses	261		15,097,299,542	14,210,814,134
2. Deferred income tax assets	262			
3. Others	268			
VI. Goodwill	269			
TOTAL ASSETS	270		387,140,075,349	426,682,687,353

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		164,597,976,586	185,325,948,594
I. Short-term liabilities	310		82,857,822,640	103,253,256,636
1. Short-term borrowing and debts	311		9,378,000,000	17,699,612,000
2. Trade accounts payable	312		38,356,192,387	50,267,463,858
3. Advances from customers	313			
4. Taxes and liabilities to State budget	314		7,572,196,261	11,090,989,189
5. Payable to employees	315		4,096,966,737	5,794,832,889
6. Payable expenses	316		12,042,377,742	5,972,905,143
7. Accounts payables	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319		6,749,437,703	664,144,307
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		4,662,651,810	11,763,309,250
II. Long-term liabilities	330		81,740,153,946	82,072,691,958
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		81,421,178,878	81,734,611,878
5. Deferred income tax	335		23,174,533	23,174,533
6. Provision for unemployment allowance	336		295,800,535	314,905,547
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		167,994,941,297	193,569,698,997
I. Capital sources and funds	410		167,994,941,297	193,569,698,997
1. Paid-in capital	411		80,000,000,000	80,000,000,000
2. Capital surplus	412		27,496,000,000	27,496,000,000
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		18,298,742,922	18,793,570,701
8. Financial reserve fund	418		8,851,357,833	9,098,771,722
9. Other fund belong to owner's equity	419			
10. Retained profit	420		33,348,840,542	58,181,356,574
11. Capital for construction work	421			
II. Budget sources	430		-	-
2. Budgets	432			
3. Budget for fixed asset	433			
C. MINORITY INTEREST	439		54,547,157,466	47,787,039,761
TOTAL RESOURCES	440		387,140,075,349	426,682,687,352

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		127,383,801,499	136,437,131,592	127,383,801,499	136,437,131,592
2. Deductions	02					
3. Net sales and services	10		127,383,801,499	136,437,131,592	127,383,801,499	136,437,131,592
4. Cost of goods sold	11		102,622,874,969	124,711,703,806	102,622,874,969	124,711,703,806
5. Gross profit	20		24,760,926,530	11,725,427,786	24,760,926,530	11,725,427,786
6. Financial income	21		831,510,991	2,077,665,096	831,510,991	2,077,665,096
7. Financial expenses	22		1,855,374,384	587,269,884	1,855,374,384	587,269,884
<i>Include: Interest expense</i>	23		1,855,374,384	580,653,684	1,855,374,384	580,653,684
8. Selling expenses	24		3,503,638,471	1,573,195,793	3,503,638,471	1,573,195,793
9. General & administrative expenses	25		9,211,661,727	4,879,428,684	9,211,661,727	4,879,428,684
10. Net operating profit	30		11,021,762,939	6,763,198,521	11,021,762,939	6,763,198,521
11. Other income	31		79,787,321	825,889	79,787,321	825,889
12. Other expenses	32		2,070,621	5,714	2,070,621	5,714
13. Other profit	40		77,716,700	820,175	77,716,700	820,175
14. Profit or loss in joint venture	45			1,513,955,111		1,513,955,111
15. Profit before tax (50=30 + 40)	50		11,099,479,639	8,277,973,807	11,099,479,639	8,277,973,807
16. Current corporate income tax expenses	51		1,892,035,037	1,710,607,218	1,892,035,037	1,710,607,218
17. Deferred corporate income tax expenses	52					
18. Profit after tax (60=50 - 51 - 52)	60		9,207,444,602	6,567,366,589	9,207,444,602	6,567,366,589
18.1 Profit after tax of minorities	61		3,149,255,875		3,149,255,875	
18.2 Profit after tax of the parent company's shareholders	62		6,058,188,727	-	6,058,188,727	-
19. EPS (VND/share)	70		1,151	821	1,151	821

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		11,099,479,639	6,571,825,227
2. Adjustment in accounts				
Fixed assets depreciation	02		6,856,260,517	5,628,101,063
Provisions	03			
Unrealized foreign exchange difference loss/gain	04			
Loss/gain from investments	05		(219,945,560)	739,622,199
Interest expenses	06		1,855,374,384	2,587,485,220
3. Operating profit before the changes of current capital	08		19,591,168,980	15,527,033,709
Changes in accounts receivable	09		22,590,403,043	64,516,157,656
Changes in inventories	10		(3,740,924,144)	(4,580,509,708)
Changes in trade payables	11		(25,633,724,022)	(56,339,730,093)
Changes in prepaid expenses	12		(2,504,957,308)	(4,388,442,455)
Paid interest	13		(3,638,293,050)	(2,587,485,220)
Paid corporate income tax	14		(2,685,689,509)	(1,669,051,886)
Other receivables	15		100,000,000	
Other payables	16		(15,404,722,913)	(1,545,250,000)
Net cash provided by (used in) operating activities	20		(11,326,738,923)	8,932,722,003
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(1,460,539,874)	(3,457,249,935)
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		(7,000,000,000)	(6,552,817,700)
4. Withdrawal of lending or resale debt tools of other companies	24		24,000,000,000	2,547,037,500
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		219,945,560	1,811,765,369
Net cash used in investing activities	30		15,759,405,686	(5,651,264,766)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		100,000,000	
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33			1,100,000,000
4. Cash paid to principal debt	34		(8,635,045,000)	(5,583,403,000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(19,897,315,171)	(13,789,731,333)
Net cash (used in) provided by financing activities	40		(28,432,360,171)	(18,273,134,333)
Net cash during the period	50		(23,999,693,408)	(14,991,677,096)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		50,030,447,842	98,493,553,103
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		26,030,754,434	83,501,876,007