

**CONSOLIDATED BALANCE SHEET**

As at Dec. 31st, 2009

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
<b>A. SHORT-TERM ASSETS</b>				
<b>(100=110+120+130+140+150)</b>	<b>100</b>		<b>5.413.210.943.668</b>	<b>3.849.009.101.068</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>1.480.490.925.374</b>	<b>510.218.287.249</b>
1. Cash	111	V.01	915.772.994.337	253.418.287.249
2. Cash equivalents	112		564.717.931.037	256.800.000.000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>146.137.615.408</b>	<b>734.385.999.000</b>
1. Short-term investments	121		146.137.615.408	734.385.999.000
2. Provision for devaluation of short-term security investments	129		0	0
<b>III. Receivables</b>	<b>130</b>		<b>893.307.030.496</b>	<b>720.175.258.324</b>
1. Trade accounts receivables	131		736.402.025.636	472.868.078.061
2. Advances to suppliers	132		105.104.868.456	197.654.672.523
3. Short-term internal receivables	133		0	0
4. Receivable in accordance with contracts in progress	134		0	0
5. Other receivables	135	V.03	59.130.613.418	58.930.709.844
6. Provision for short-term bad receivables	139		(7.330.477.014)	(9.278.202.104)
<b>IV. Inventories</b>	<b>140</b>		<b>2.551.797.189.318</b>	<b>1.820.239.669.743</b>
1. Inventories	141	V.04	2.560.131.319.113	1.999.879.190.602
2. Provision for devaluation of inventories	149		(8.334.129.795)	(179.639.520.859)
<b>V. Other short-term assets</b>	<b>150</b>		<b>341.478.183.071</b>	<b>63.989.886.752</b>
1. Short-term prepaid expenses	151		11.276.991.645	5.502.046.195
2. VAT deductible	152		91.398.981.334	38.927.634.634
3. Tax and accounts receivable from State budget	154	V.05	2.807.498.457	3.914.401.984
4. Other short-term assets	158		235.994.711.635	15.645.803.939
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>4.833.604.832.184</b>	<b>1.790.365.447.257</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>43.404.000</b>	<b>43.404.000</b>
1. Long-term receivables from customers	211		0	0
2. Capital receivable from subsidiaries	212		0	0
3. Long-term inter-company receivables	213	V.06	0	0
4. Other long-term receivables	218	V.07	43.404.000	43.404.000
5. Provision for long-term bad receivable (*)	219		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>3.058.748.096.767</b>	<b>1.265.421.455.951</b>
1. Tangible fixed assets	221	V.08	875.781.899.091	877.668.572.169
- Historical cost	222		1.633.076.720.730	1.439.883.857.293
- Accumulated depreciation	223		(757.294.821.639)	(562.215.285.124)
2. Finance leases fixed assets	224	V.09	11.677.291.317	12.691.678.733
- Historical cost	225		16.488.423.548	16.488.423.548
- Accumulated depreciation	226		(4.811.132.231)	(3.796.744.815)
3. Intangible fixed assets	227	V.10	274.764.834.646	264.612.717.186
- Historical cost	228		283.458.505.168	270.155.360.706
- Accumulated depreciation	229		(8.693.670.522)	(5.542.643.520)
4. Construction in progress expenses	230	V.11	1.896.524.071.713	110.448.487.863
<b>III. Property investment</b>	<b>240</b>	<b>V12</b>	<b>19.549.586.087</b>	<b>18.330.500.676</b>
- Historical cost	241		29.106.577.749	23.370.512.967

- Accumulated depreciation (*)	242		(9.556.991.662)	(5.040.012.291)
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>1.102.112.496.978</b>	<b>380.605.806.896</b>
1. Investment in subsidiaries	251		0	0
2. Investment in joint-venture	252		931.092.496.978	380.585.806.896
3. Other long-term investments	258	V.13	171.020.000.000	20.000.000
4. Provision for devaluation of long-term finance investment	259		0	0
<b>V. Goodwill</b>	<b>260</b>		<b>500.442.046.419</b>	<b>0</b>
1. Goodwill	261		500.442.046.419	0
<b>V. Other long-term assets</b>	<b>270</b>		<b>152.709.201.933</b>	<b>125.964.279.734</b>
1. Long-term prepaid expenses	271	V.14	122.734.246.137	106.670.235.528
2. Deferred income tax assets	272	V.21	27.243.076.796	19.159.968.886
3. Others	273		2.731.879.000	134.075.320
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>10.246.815.775.852</b>	<b>5.639.374.548.325</b>

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>		<b>5.100.399.305.858</b>	<b>1.294.098.304.111</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>4.540.914.465.768</b>	<b>1.256.330.621.478</b>
1. Short-term borrowing and debts	311	V.15	3.628.096.119.795	588.329.658.721
2. Trade accounts payable	312		440.321.920.082	295.758.522.868
3. Advances from customers	313		53.204.605.485	225.254.924.087
4. Taxes and liabilities to State budget	314	V.16	295.708.765.156	83.384.015.509
5. Payable to employees	315		24.465.398.028	18.664.497.077
6. Payable expenses	316	V.17	55.481.044.982	19.204.262.543
7. Accounts payables-Affiliate	317		0	0
8. Payable in accordance with contracts in progress	318		0	0
9. Other short-term payables	319	V.18	33.432.042.936	25.734.740.673
10. Provision for short-term liabilities	320		10.204.569.304	0
<b>II. Long-term liabilities</b>	<b>330</b>		<b>559.484.840.090</b>	<b>37.767.682.633</b>
1. Long-term accounts payables-Trade	331		0	0
2. Long-term accounts payables-Affiliate	332	V.19	0	0
3. Other long-term payables	333		9.554.858.112	2.264.602.362
4. Long-term borrowing and debts	334	V.20	523.747.790.221	6.035.190.854
5. Deferred income tax	335	V.21	0	944.226.332
6. Provision for unemployment allowance	336		26.182.191.757	18.531.928.085
7. Provision for long-term liabilities	337		0	9.991.735.000
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>		<b>4.906.534.944.118</b>	<b>4.111.066.885.721</b>
<b>I. Capital sources and funds</b>	<b>410</b>	V.22	<b>4.833.170.391.957</b>	<b>4.070.660.719.967</b>
1. Paid-in capital	411		1.963.639.980.000	1.963.639.980.000
2. Capital surplus	412		1.620.900.010.000	1.620.900.010.000
3. Other capital of owner	413		0	0
4. Treasury stock	414		0	0
5. Assets revaluation difference	415		0	0
6. Foreign exchange difference	416		(61.241.251.369)	(6.052.555.381)
7. Investment and development fund	417		0	0
8. Financial reserve fund	418		144.634.092.626	76.429.969.200
9. Other fund belong to owner's equity	419		0	0
10. Retained profit	420		1.165.237.560.700	415.743.316.148
11. Capital for construction work	421		0	0
<b>II. Budget sources</b>	<b>430</b>		<b>73.364.552.161</b>	<b>40.406.165.754</b>
1. Bonus and welfare fund	431		73.364.552.161	40.406.165.754
2. Budgets	432	V.23	0	0

3. Budget for fixed asset	433		0	0
<b>C. MINORITY INTEREST</b>	<b>500</b>		<b>239.881.525.876</b>	<b>234.209.358.493</b>
1. Capital investment of minority shareholders			231.159.334.190	228.990.000.000
2. Minority interest			8.722.191.686	5.219.358.493
<b>TOTAL RESOURCES (430= 300+400)</b>	<b>440</b>		<b>10.246.815.775.852</b>	<b>5.639.374.548.325</b>

**CONSOLIDATED INCOME STATEMENT**

Quarter 4/ 2009

Unit: VND

Items	Code	Note	Quarter 4		Accumulation	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue of sales and services	01	VI.25	<b>2.417.867.120.781</b>	<b>1.862.589.992.232</b>	<b>8.240.350.427.167</b>	<b>8.502.113.474.005</b>
2. Deductions	02	VI.26	35.338.759.003	39.639.351.140	125.257.509.913	137.308.587.515
<b>3. Net sales and services (10=01 - 02)</b>	10	VI.27	<b>2.382.528.361.778</b>	<b>1.822.950.641.092</b>	<b>8.115.092.917.254</b>	<b>8.364.804.886.490</b>
4. Cost of goods sold	11	VI.28	1.875.741.648.411	2.007.963.200.545	6.139.385.248.384	7.106.495.501.517
<b>5. Gross profit (20=10 - 11)</b>	20		<b>506.786.713.367</b>	<b>(185.012.559.453)</b>	<b>1.975.707.668.870</b>	<b>1.258.309.384.973</b>
6. Financial incomes	21	VI.29	34.223.436.255	55.700.079.638	131.695.300.222	149.814.918.227
7. Financial expenses	22	VI.30	109.156.213.328	33.050.690.585	281.034.929.786	170.814.160.131
- Include: Interest expense	23		36.662.533.440	13.863.232.434	76.177.665.043	74.436.977.629
8. Selling expenses	24		45.935.552.226	39.029.223.559	120.013.003.785	106.407.582.550
9. General & administrative expenses	25		80.883.044.538	42.044.542.778	189.241.910.631	138.459.531.793
<b>10. Net operating profit (30=20 + (21-22) - (24+25))</b>	30		<b>305.035.339.530</b>	<b>(243.436.936.737)</b>	<b>1.517.113.124.890</b>	<b>992.443.028.726</b>
11. Other incomes	31		17.451.425.179	8.336.226.080	30.135.218.228	26.286.316.582
12. Other expenses	32		11.964.271.136	6.234.165.101	15.447.348.692	9.650.307.370
<b>13. Other profit (40=31-32)</b>	40		<b>5.487.154.043</b>	<b>2.102.060.979</b>	<b>14.687.869.536</b>	<b>16.636.009.212</b>
14. Gain/loss in associate or joint-venture companies	50		(11.617.784.520)	2.178.279.007	(7.235.932.664)	9.550.446.007
<b>15. Profit before tax (50=30 + 40)</b>	60		<b>298.904.709.053</b>	<b>(239.156.596.751)</b>	<b>1.524.565.061.762</b>	<b>1.018.629.483.945</b>
16 Current corporate income tax expenses	61	VI.31	65.243.943.331	(15.369.143.566)	251.751.961.620	164.134.114.654
17 Deferred corporate income tax expenses	62	VI.32	(113.509.332)	367.129.762	(9.018.250.482)	(4.914.943.182)
<b>18. Profit after tax (60=50 - 51 - 52)</b>	70		<b>233.774.275.054</b>	<b>(224.154.582.947)</b>	<b>1.281.831.350.623</b>	<b>859.410.312.473</b>
18.1. Minority interest			(4.560.948.649)	1.758.776.339	(1.109.163.846)	5.219.358.493
18.2 Profit after tax of parent company's shareholder			238.335.223.703	(225.913.359.286)	1.282.940.514.470	854.190.953.980
<b>19. EPS (*)</b>			1.214	(1.150)	6.533	4.350

**CONSOLIDATED CASH FLOWS STATEMENT**

Year 2009 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1. Profit before tax</b>	<b>1</b>		<b>1.524.565.061.762</b>	<b>1.018.629.483.945</b>
<b>2. Adjustment in accounts</b>				
Fixed assets depreciation	2		192.974.822.630	176.801.433.986
Distributed commercial advantage			20.430.230.777	
Provisions	3		(176.094.569.708)	181.457.986.477
Unrealized foreign exchange difference loss/gain	4		(2.302.759.647)	2.203.508.791
Loss/gain from investment	5		(106.174.754.741)	(125.088.794.821)
Interest expenses	6		76.177.665.043	74.436.977.629
<b>3. Operating profit before the changes of current capital</b>	<b>8</b>		<b>1.529.575.696.116</b>	<b>1.328.440.596.007</b>
Changes in accounts receivable	9		17.066.741.654	(59.212.209.063)
Changes in inventories	10		(321.189.316.356)	(426.467.721.621)
Changes in trade payables (exclude interest payable, income tax payable)	11		(209.695.101.514)	157.771.730.720
Changes in prepaid expenses	12		(10.831.299.540)	(83.903.693.466)
Paid interest	13		(112.437.120.027)	(104.462.988.946)
Paid corporate income tax	14		(51.677.033.815)	(212.065.352.412)
Other receivables	15		24.093.870.308	63.212.439.458
Other payables	16		(288.657.886.327)	(41.306.475.253)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>576.248.550.500</b>	<b>622.006.325.424</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2.242.504.488.097)	(463.641.157.140)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		12.900.040.251	1.852.095.190
3. Cash paid for lending or purchase debt tools of other companies	23		(990.938.250.000)	(2.917.330.224.068)
4. Withdrawal of lending or resale debt tools of other companies	24		1.823.100.672.408	2.599.819.445.068
5. Cash paid for joining capital in other companies	25		(1.189.748.929.177)	(183.500.000.000)
6. Withdrawal of capital in other companies	26		647.047.812	200.000.000.000
7. Cash received from interest, dividend and distributed profit	27		117.946.531.081	104.051.281.762
<b>Net cash used in investing activities</b>	<b>30</b>		<b>(2.468.597.375.722)</b>	<b>(658.748.559.188)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31		1.428.720.000	678.750.000.000
2. Cash paid to owners' equity, repurchase issued stock	32		0	0
3. Cash received from long-term and short-term borrowings	33		7.980.987.934.434	4.043.835.946.353
4. Cash paid to principal debt	34		(4.708.899.215.881)	(4.132.818.305.654)
5. Cash paid to financial lease debt	35		(1.680.268.449)	(2.245.334.333)
6. Dividend, profit paid for owners	36		(405.254.363.736)	(439.891.139.986)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>2.866.582.806.368</b>	<b>147.631.166.380</b>
<b>Net cash during the period (50 = 20+30+40)</b>	<b>50</b>		<b>974.233.981.146</b>	<b>110.888.932.616</b>

<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>510.218.287.249</b>	<b>399.322.647.501</b>
Influence of foreign exchange fluctuation	61		(3.961.343.021)	6.707.132
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)</b>	<b>70</b>	31	<b>1.480.490.925.375</b>	<b>510.218.287.249</b>