

BALANCE SHEET

As at Mar. 31st, 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		267.799.042.585	279.226.997.163
I. Cash and cash equivalents	110		121.644.232.253	128.442.791.176
1. Cash	111	V.01	26.444.232.253	38.884.091.176
2. Cash equivalents	112		95.200.000.000	89.558.700.000
II. Short-term financial investments	120	V.02		
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		75.648.001.455	78.882.577.018
1. Trade accounts receivables	131		61.564.953.734	67.475.945.617
2. Advances to suppliers	132		2.498.441.721	4.965.219.901
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	11.584.606.000	6.441.411.500
6. Provision for short-term bad receivables	139			
IV. Inventories	140		52.202.778.507	52.216.472.279
1. Inventories	141	V.04	52.202.778.507	52.216.472.279
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		18.304.030.370	19.685.156.690
1. Short-term prepaid expenses	151			
2. VAT deductible	152		1.339.010.729	4.189.762.063
3. Tax and accounts receivable from State budget	154	V.05	86.702.148	78.979.034
4. Other short-term assets	158		16.878.317.493	15.416.415.593
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		92.560.170.431	84.707.948.245
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	V.06		
4. Other long-term receivables	218	V.07		
5. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		72.364.454.086	73.133.800.768
1. Tangible fixed assets	221	V.08	42.117.105.298	41.791.625.661
- Historical cost	222		67.685.477.998	65.624.970.572
- Accumulated depreciation	223		(25.568.372.700)	(23.833.344.911)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	19.024.964.300	19.024.964.300
- Historical cost	228		19.758.224.300	19.758.224.300
- Accumulated depreciation	229		(733.260.000)	(733.260.000)
4. Construction in progress expenses	230	V.11	11.222.384.488	12.317.210.807
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		18.723.279.542	10.101.710.674
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252			
3. Other long-term investments	258		23.094.595.442	14.473.026.574
4. Provision for devaluation of long-term finance investment	259		(4.371.315.900)	(4.371.315.900)
V. Other long-term assets	260		1.472.436.803	1.472.436.803
1. Long-term prepaid expenses	261	V.14		
2. Deferred income tax assets	262	V.21	1.472.436.803	1.472.436.803
3. Others	268			
TOTAL ASSETS (270=100+200)	270		360.359.213.016	363.934.945.408

ASSETS	Code	Note	Ending Balance	Beginning Balance
CAPITAL SOURCE				
A. LIABILITIES (300= 310+330)	300		44.931.120.917	59.602.228.739
I. Short-term liabilities	310		35.849.154.855	50.484.218.677
1. Short-term borrowing and debts	311	V.15		
2. Trade accounts payable	312		12.370.653.877	22.459.081.069
3. Advances from customers	313		1.973.546.397	2.033.374.131
4. Taxes and liabilities to State budget	314	V.16	12.128.969.781	10.236.507.642
5. Payable to employees	315		748.055.580	2.655.385.758
6. Payable expenses	316	V.17	1.490.675.972	2.395.024.145
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	703.989.749	829.536.831
10. Provision for short-term liabilities	320			
11. Bonus and welfare fund	323		6.433.263.499	9.875.309.101
II. Long-term liabilities	330		9.081.966.062	9.118.010.062
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		1.083.000.000	1.073.000.000
4. Long-term borrowing and debts	334	V.20	7.703.031.218	7.703.031.218
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		295.934.844	341.978.844
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		315.428.092.099	304.332.716.669
I. Capital sources and funds	410	V.22	315.428.092.099	304.332.716.669
1. Paid-in capital	411		113.398.640.000	113.398.640.000
2. Capital surplus	412		152.960.690.000	152.960.690.000
3. Other capital of owner	413		1.287.760.139	1.287.760.139
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		5.837.847.302	5.837.847.302
8. Financial reserve fund	418		5.989.282.986	6.016.669.611
9. Other fund belong to owner's equity	419			
10. Retained profit	420		35.953.871.672	24.831.109.617
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare fund	431			
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
TOTAL RESOURCES (430= 300+400)	440		360.359.213.016	363.934.945.408

OFF BALANCE SHEET ITEMS

ITEMS	Code	EXP	Ending Balance	Beginning Balance
1. Leasehold assets		24	-	-
2. Materials and goods kept or processed for others			-	-
3. Goods deposited by others			-	-
4. Bad debts already treated			-	-
5. Foreign currencies :			-	-
- USD			1.046.193,48	1.331.089,10
- EUR			107,47	107,41
6. Estimates for non-business and project expenditure			-	-

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1		Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009	Year 2010	Year 2009
1. Revenue of sales and services	01	VI.25	103.130.490.621	98.564.022.400	103.130.490.621	98.564.022.400
2. Deductions	02			6.199.014.000		6.199.014.000
3. Net sales and services (10=01 - 02)	10		103.130.490.621	92.365.008.400	103.130.490.621	92.365.008.400
4. Cost of goods sold	11	VI.27	84.055.734.191	75.649.559.233	84.055.734.191	75.649.559.233
5. Gross profit (20=10 - 11)	20		19.074.756.430	16.715.449.167	19.074.756.430	16.715.449.167
6. Financial incomes	21	VI.26	5.223.831.204	6.550.406.518	5.223.831.204	6.550.406.518
7. Financial expenses	22	VI.28	601.460.206	3.623.639.754	601.460.206	3.623.639.754
- Include: Interest expense	23		107.711.217	55.120.833	107.711.217	55.120.833
8. Selling expenses	24		7.195.618.133	9.063.746.549	7.195.618.133	9.063.746.549
9. General & administrative expenses	25		2.887.449.060	2.169.416.124	2.887.449.060	2.169.416.124
10. Net operating profit (30=20 + (21-22) - (24+25))	30		13.614.060.235	8.409.053.258	13.614.060.235	8.409.053.258
11. Other incomes	31		104.045.533	362.425.717	104.045.533	362.425.717
12. Other expenses	32		16.154.775	28.821.124	16.154.775	28.821.124
13. Other profit (40=31-32)	40		87.890.758	333.604.593	87.890.758	333.604.593
14. Profit before tax (50=30 + 40)	50		13.701.950.993	8.742.657.851	13.701.950.993	8.742.657.851
15. Current corporate income tax expenses	51	VI.30	1.879.265.439	655.699.339	1.879.265.439	655.699.339
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax (60=50 - 51 - 52)	60		11.822.685.554	8.086.958.512	11.822.685.554	8.086.958.512
18. EPS (*)	70		1.043	998	1.043	998

CASH FLOW STATEMENT

Quarter 1/ 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	1		13.701.950.993	8.742.657.851
2. Adjustment in accounts				
Fixed assets depreciation	2		4.565.345.480	1.034.364.455
Provisions	3			
Unrealized foreign exchange difference loss/gain	4			
Loss/gain from investment	5		(2.282.706.692)	(1.181.078.401)
Interest expenses	6		107.711.217	55.120.833
3. Operating profit before the changes of current capital	8		16.092.300.998	8.651.064.738
Changes in accounts receivable	9		4.748.972.079	(24.957.565.704)
Changes in inventories	10		13.693.772	(970.696.590)
Changes in trade payables (exclude interest payable, income tax payable)	11		(13.176.190.477)	11.368.063.038
Changes in prepaid expenses	12			
Paid interest	13		(126.730.082)	(55.120.833)
Paid corporate income tax	14			(991.997.123)
Other receivables	15		3.943.723.827	23.641.517.108
Other payables	16		(3.901.846.906)	(21.011.000)
Net cash provided by (used in) operating activities	20		7.593.923.211	16.664.253.634
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2.111.998.533)	(576.868.645)
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		(176.335.447.184)	(85.730.583.812)
6. Withdrawal of capital in other companies	26		161.756.102.116	65.144.362.462
7. Cash received from interest, dividend and distributed profit	27		2.298.861.467	1.181.078.401
Net cash used in investing activities	30		(14.392.482.134)	(19.982.011.594)
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			27.410.000.000
4. Cash paid to principal debt	34			(4.500.000.000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			
Net cash (used in) provided by financing activities	40			22.910.000.000
Net cash during the period (50 = 20+30+40)	50		(6.798.558.923)	19.592.242.040
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		128.442.791.176	62.523.760.431
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		121.644.232.253	82.116.002.471