

BALANCE SHEET

As at Mar. 31st, 2010

Unit: VND

ASSETS	CODE	EXP	Ending Balance	Beginning Balance
A- CURRENT ASSETS (100=110+120+130+140+150)	100		465.918.120.832	405.019.360.225
I. Cash and cash equivalents	110		50.009.783.916	37.913.110.245
1. Cash	111	V.01	50.009.783.916	37.913.110.245
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	1.620.064.800	1.700.068.000
1. Current investment	121		2.550.102.000	2.550.102.000
2. Provision for devaluation of short-term investments (*)	129		(930.037.200)	(850.034.000)
III. Short-term receivables	130		189.698.523.892	138.449.243.761
1. Trade accounts receivable	131		187.926.167.824	138.208.317.066
2. Advances to supplier	132		1.754.109.093	68.163.860
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	18.246.975	172.762.835
6. Provision for short-term bad receivables (*)	139			
IV. Inventories	140		216.574.189.108	225.038.377.396
1. Inventories	141	V.04	216.574.189.108	225.038.377.396
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150		8.015.559.116	1.918.560.823
1. Short-term prepaid expenses	151		82.904.431	18.283.290
2. VAT deductible	152		6.257.708.834	1.337.280.112
3. Tax and accounts receivable from State budget	154	V.05		
4. Other current assets	158		1.674.945.851	562.997.421
B- LONG-TERM ASSETS (200=210+220+240+250+260)	200		59.626.684.773	64.647.614.033
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			
3. Other long-term receivables	218			
4. Provision for long-term bad receivable (*)	219			
II. Fixed assets	220		39.376.684.773	44.397.614.033
1. Tangible fixed assets	221	V.06	30.167.730.831	35.208.231.578
- Historical cost	222		336.231.171.924	335.306.850.047
- Accumulated depreciation (*)	223		(306.063.441.093)	(300.098.618.469)
2. Finance leases fixed assets	224			-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		8.393.020.412	8.484.322.925
- Historical cost	228	V.07	15.525.212.589	15.525.212.589
- Accumulated depreciation (*)	229		(7.132.192.177)	(7.040.889.664)
4. Construction in progress expenses	230	V.08	815.933.530	705.059.530
III. Property Investment	240			-
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		20.250.000.000	20.250.000.000
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investments	258	V.09	20.250.000.000	20.250.000.000
4. Provision for devaluation of long-term finance investment (*)	259			
V. Other long-term assets	260			-
1. Long-term prepaid expenses	261			
2. Deferred income tax assets	262			
3. Others	268			
TOTAL ASSETS (270=100+200)			525.544.805.605	469.666.974.258

BALANCE SHEET

As at Mar. 31st, 2010

Unit: VND

ASSETS	CODE	EXP	Ending Balance	Beginning Balance
CAPITAL SOURCE	CODE	EXP	Ending Balance	Beginning Balance
A- LIABILITIES (300=310+330)	300		344.932.969.002	278.794.043.548
I. Current liabilities	310		344.875.394.816	278.617.922.362
1. Short-term borrowing and debts	311	V.10	221.101.693.636	207.071.844.481
2. Trade accounts payable	312		85.499.025.761	57.311.786.316
3. Advances from customers	313		1.376.108	616.562.925
4. Taxes and liabilities to State budget	314	V.11	11.763.598.435	2.235.855.275
5. Payable to employees	315		5.387.165.671	4.970.512.850
6. Payable expenses	316	V.12	1.440.073.630	
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.13	17.288.326.384	5.185.899.049
10. Provision for current liabilities	320			
11. Bonus and welfare funds	323		2.394.135.191	1.225.461.466
II. Long-term liabilities	330		57.574.186	176.121.186
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332			
3. Other long-term payables	333			
4. Long-term borrowing and debts	334			
5. Deferred income tax	335			
6. Provision for unemployment benefit	336		57.574.186	176.121.186
7. Provision for long-term liabilities	337			
B- OWNER'S EQUITY (400=410+430)	400		180.611.836.603	190.872.930.710
I. Capital sources and funds	410	V.14	180.611.836.603	190.872.930.710
1. Paid-in capital	411		131.038.300.000	131.038.300.000
2. Capital surplus	412			
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			1.164.550.736
7. Investment and development funds	417		13.925.517.125	7.470.515.886
8. Financial reserve fund	418		12.504.408.270	7.428.835.270
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420		23.143.611.208	43.770.728.818
11. Capital for construction work	421			
II. Budget sources	430			
1. Bonus and welfare funds	431			
2. Budgets	432			
3. Budget for fixed asset	433			
TOTAL RESOURCES (440=300+400)			525.544.805.605	469.666.974.258

OFF BALANCE SHEET ITEMS

ITEMS	CODE	EXP	Ending Balance	Beginning Balance
1. Leasehold assets		V.24		
2. Materials and goods kept or processed for others			177.867.221	201.538.769
3. Goods deposited by others				
4. Bad debts already treated				
5. Foreign currencies:				
- USD			43.114,30	42.066,20
- EUR			47,79	43,42
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		VI.15	297.682.319.461	256.776.941.369	297.682.319.461	256.776.941.369
2. Deductions						
3. Net sales and services (10=01-02)			297.682.319.461	256.776.941.369	297.682.319.461	256.776.941.369
4. Cost of goods sold		VI.17	267.024.461.932	226.964.678.769	267.024.461.932	226.964.678.769
5. Gross profit (20=10-11)			30.657.857.529	29.812.262.600	30.657.857.529	29.812.262.600
6. Financial Income		VI.16	415.508.892	215.781.959	415.508.892	215.781.959
7. Financial Expenses		VI.18	12.723.063.273	12.371.803.116	12.723.063.273	12.371.803.116
- Include: Interest expense			3.845.452.368	3.272.954.282	3.845.452.368	3.272.954.282
8. Selling Expenses			3.227.342.127	3.277.226.608	3.227.342.127	3.277.226.608
9. General and Administrative Expenses			3.255.159.478	3.048.951.279	3.255.159.478	3.048.951.279
10. Net operating profit {30=20+(21-22)-(24+25)}			11.867.801.543	11.330.063.556	11.867.801.543	11.330.063.556
11. Other Income				93.720.000		93.720.000
12. Other Expenses						
13. Other profit (40=31-32)				93.720.000		93.720.000
14 Profit before tax (50=30+40)			11.867.801.543	11.423.783.556	11.867.801.543	11.423.783.556
15. Current corporate income tax expenses (*) (7,5%)		VI.19	891.578.914	868.450.798	891.578.914	868.450.798
16. Deferred corporate income tax expenses						
17. Profit after tax (60=50-51-52)			10.976.222.629	10.555.332.758	10.976.222.629	10.555.332.758
18. Earning per share			838	806	838	806

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:				
<i>1. Profit before tax</i>	<i>1</i>		<i>11.867.801.543</i>	<i>11.423.783.556</i>
2. Adjustment in accounts				
- Fixed assets depreciation	2		6.056.125.137	6.237.640.348
- Provisions	3		80.003.200	145.005.800
- Unrealized foreign exchange difference loss/gain	4			
- Loss/gain from investment	5		(410.091.187)	
- Interest expenses	6		3.845.452.368	3.272.954.282
3. Operating profit before the changes of current capital:	8		21.439.291.061	21.079.383.986
- Changes in accounts receivable	9		(56.405.771.798)	(16.356.897.318)
- Changes in inventories	10		8.464.188.288	(25.726.666.791)
- Changes in trade payables (exclude interest payable, income tax payable, dividend payable)	11		31.909.412.700	13.826.662.690
- Changes in prepaid expenses	12		(64.621.141)	(40.478.445)
- Paid interest	13		(3.845.452.368)	(3.272.954.282)
- Paid corporate income tax	14		(692.014.766)	(1.010.446.052)
- Other receivables	15		470.486.553	3.407.407.314
- Other payables	16		(1.357.405.725)	(957.163.830)
Net cash provided by (used in) operating activities	20		(81.887.196)	(9.051.152.728)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(1.035.195.877)	
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			
6. Cash paid for joining capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		410.091.187	
Net cash used in investing activities	30		(625.104.690)	
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		207.665.869.984	212.728.055.669
4. Cash paid to principal debt	34		(194.854.707.827)	(221.369.207.760)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(7.496.600)	
Net cash (used in) provided by financing activities	40		12.803.665.557	(8.641.152.091)
Net cash during the period (50=20+30+40)	50		12.096.673.671	(17.692.304.819)
Cash and cash equivalents at beginning of year	60		37.913.110.245	36.325.286.553
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year (70=50+60+61)	70		50.009.783.916	18.632.981.734