

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		441.007.970.568	404.665.893.574
I. Cash and cash equivalents	110		14.512.739.680	22.821.815.791
1. Cash	111	V.01	14.512.739.680	22.821.815.791
2. Cash equivalents	112			
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		197.172.978.482	200.928.442.790
1. Trade accounts receivables	131		183.899.510.126	194.073.520.045
2. Advances to suppliers	132		17.166.159.611	9.088.206.432
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	2.364.786.429	4.024.193.997
6. Provision for short-term bad receivables	139		(6.257.477.684)	(6.257.477.684)
IV. Inventories	140		216.417.100.806	167.376.698.750
1. Inventories	141	V.04	216.417.100.806	167.376.698.750
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		12.905.151.600	13.538.936.243
1. Short-term prepaid expenses	151		4.599.035.499	3.569.235.062
2. VAT deductible	152		3.088.489.889	3.006.508.826
3. Tax and accounts receivable from State budget	154	V.05		
4. Other short-term assets	158		5.217.626.212	6.963.192.355
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		313.330.890.326	305.311.235.452
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		229.976.812.551	222.070.055.976
1. Tangible fixed assets	221	V.08	128.633.401.671	130.454.112.474
- Historical cost	222		207.716.507.327	204.968.122.293
- Accumulated depreciation	223		(79.083.105.656)	(74.514.009.819)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	37.899.444.935	37.979.161.872
- Historical cost	228		38.437.473.245	38.437.473.245
- Accumulated depreciation	229		(538.028.310)	(458.311.373)
4. Construction in progress expenses	230	V.11	63.443.965.945	53.636.781.630
III. Property investment	240	V.12		
- Historical cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		78.956.910.000	78.213.960.000
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		73.570.200.000	73.570.200.000
3. Other long-term investments	258	V.13	5.386.710.000	4.643.760.000
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		4.397.167.775	5.027.219.476
1. Long-term prepaid expenses	261	V.14	4.397.167.775	5.027.219.476
2. Deferred income tax assets	262	V.21		
3. Others	268			
TOTAL ASSETS (270=100+200)	270		754.338.860.894	709.977.129.026

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		262.657.128.343	208.072.721.601
I. Short-term liabilities	310		244.249.965.582	192.924.207.704
1. Short-term borrowing and debts	311	V.15	118.112.230.055	70.819.739.361
2. Trade accounts payable	312		78.983.674.583	72.396.892.281
3. Advances from customers	313		7.305.963.585	8.783.936.312
4. Taxes and liabilities to State budget	314	V.16	5.556.896.254	19.090.924.928
5. Payable to employees	315		10.613.772.566	16.885.274.946
6. Payable expenses	316	V.17		
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	23.677.428.539	4.947.439.876
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		18.407.162.761	15.148.513.897
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		2.176.309.616	3.417.660.752
4. Long-term borrowing and debts	334	V.20	16.041.101.700	11.541.101.700
5. Deferred income tax	335	V.21		
6. Provision for unemployment allowance	336		189.751.445	189.751.445
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		491.681.732.551	501.904.407.425
I. Capital sources and funds	410	V.22	486.948.434.963	497.252.696.253
1. Paid-in capital	411		178.093.360.000	178.093.360.000
2. Capital surplus	412		229.275.000.000	229.275.000.000
3. Other capital of owner	413			
4. Treasury stock	414		(15.737.386.415)	(15.737.386.415)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development fund	417		60.010.271.176	33.053.413.153
8. Financial reserve fund	418		14.225.821.980	10.560.423.609
9. Other fund belong to owner's equity	419			
10. Retained profit	420		21.081.368.222	62.007.885.906
11. Capital for construction work	421			
II. Budget sources	430		4.733.297.588	4.651.711.172
1. Bonus and welfare fund	431		684.379.968	591.211.876
2. Budgets	432	V.23		
3. Budget for fixed asset	433		4.048.917.620	4.060.499.296
TOTAL RESOURCES (430= 300+400)	440		754.338.860.894	709.977.129.026

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			0	0
3. Goods received on consignment for sale			2.650.872.153	2.650.872.153
4. Bad debts written off			1.416.590.743	1.416.590.743
5. Foreign currencies:			0	0
- USD			0	0
- EUR			0	0
- GBP			0	0
6. Subsidies of state budget			0	0

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. Sales	01		235.701.190.107	221.033.785.798	235.701.190.107	221.033.785.798
- In which: Revenue from exports			371.698.606	1.441.714.994	371.698.606	1.441.714.994
2. Deductions	02		9.925.885.587	656.087.285	9.925.885.587	656.087.285
3. Net sales and services (10=01-02)	10		225.775.304.520	220.377.698.513	225.775.304.520	220.377.698.513
4. Cost of goods sold	11		163.084.187.466	154.133.762.742	163.084.187.466	154.133.762.742
5. Gross profit (20=10-11)	20		62.691.117.054	66.243.935.771	62.691.117.054	66.243.935.771
6. Financial income	21		1.166.069.533	2.548.061.079	1.166.069.533	2.548.061.079
7. Financial expenses	22		3.155.861.058	1.296.300.711	3.155.861.058	1.296.300.711
- In which: Interest expense	23		2.070.368.073	677.498.000	2.070.368.073	677.498.000
8. Selling expenses	24		23.127.939.239	26.180.020.773	23.127.939.239	26.180.020.773
9. General & administrative expenses	25		17.357.229.929	16.166.748.215	17.357.229.929	16.166.748.215
10. Net operating profit [30={20 +(21-22)-(24+25)}]	30		20.216.156.361	25.148.927.151	20.216.156.361	25.148.927.151
11. Other income	31		64.541.761	22.944.463	64.541.761	22.944.463
12. Other expenses	32			22.250		22.250
13. Other profit (40=31-32)	40		64.541.761	22.922.213	64.541.761	22.922.213
14. Profit before tax (50=30+40)	50		20.280.698.122	25.171.849.364	20.280.698.122	25.171.849.364
15. Current corporate income tax expenses	51		4.135.048.069	5.365.679.084	4.135.048.069	5.365.679.084
16. Deferred corporate income tax expenses	52					
17. Profit after tax (60=50-51-52)	60		16.145.650.053	19.806.170.280	16.145.650.053	19.806.170.280
18. EPS (VND/share) (**)	70					

CASH FLOWS STATEMENT

Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	1		238.316.930.024	212.464.730.933
2. Cash paid for supplier	2		(225.353.925.380)	(179.932.624.062)
3. Cash paid for employee	3		(23.030.656.621)	(22.401.152.006)
4. Cash paid for interest	4		(2.070.368.073)	(677.498.000)
5. Cash paid for corporate income tax	5		(16.920.043.381)	(5.640.878.920)
6. Other receivables	6		12.972.412.490	4.527.607.731
7. Other payables	7		(29.823.586.851)	(20.717.849.409)
Net cash provided by (used in) operating activities	20		(45.909.237.792)	(12.377.663.733)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(5.558.484.352)	(7.107.686.602)
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		(742.950.000)	(20.200.000)
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		42.300.000	
Net cash used in investing activities	30		(6.259.134.352)	(7.127.886.602)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31	21		
2. Cash paid to owners equity, repurchase issued stock	32	21		
3. Cash received from long-term and short-term borrowings	33		49.330.370.414	13.620.000.000
4. Cash paid to principal debt	34		(6.084.780.720)	(3.314.872.000)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36	21		
Net cash (used in) provided by financing activities	40		43.245.589.694	10.305.128.000
Net cash during the period (50 = 20+30+40)	50		(8.922.782.450)	(9.200.422.335)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		23.435.522.130	32.635.944.465
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	29	14.512.739.680	23.435.522.130