

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		1.110.876.358.336	1.073.083.913.383
I. Cash and cash equivalents	110		208.113.527.549	224.033.300.556
1. Cash	111	V.01	206.913.527.549	217.117.165.556
2. Cash equivalents	112		1.200.000.000	6.916.135.000
II. Short-term financial investments	120	V.02	211.600.056.013	221.012.750.502
1. Short-term investments	121		243.534.433.522	259.066.796.505
2. Provision for devaluation of short-term security investments	129		(31.934.377.509)	(38.054.046.003)
III. Receivables	130		471.222.888.094	441.537.234.661
1. Trade accounts receivables	131		250.337.507.224	248.354.055.765
2. Advances to suppliers	132		31.516.576.996	35.025.232.547
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	135	V.03	190.279.675.196	158.987.005.671
6. Provision for short-term bad receivables	139		(910.871.322)	(829.059.322)
IV. Inventories	140		56.328.783.127	55.433.423.885
1. Inventories	141	V.04	56.328.783.127	55.433.423.885
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		163.611.103.553	131.067.203.779
1. Short-term prepaid expenses	151		23.623.528.811	8.097.730.366
2. VAT deductible	152		43.584.107.836	14.087.340.957
3. Tax and accounts receivable from State budget	154	V.05	13.151.105.339	14.071.758.302
4. Other short-term assets	158		83.252.361.566	94.810.374.154
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		3.509.981.130.344	3.438.172.154.801
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		1.806.190.916.511	1.784.574.193.555
1. Tangible fixed assets	221	V.08	1.516.697.922.174	1.520.795.042.762
- Historical cost	222		2.164.483.156.276	2.123.328.655.828
- Accumulated depreciation	223		(647.785.234.102)	(602.533.613.066)
2. Finance leases fixed assets	224	V.09	10.240.377.138	11.231.556.573
- Historical cost	225		23.890.768.666	23.890.768.666
- Accumulated depreciation	226		(13.650.391.528)	(12.659.212.093)
3. Intangible fixed assets	227	V.10	28.842.684.410	29.037.482.935
- Historical cost	228		30.766.411.094	30.766.411.094
- Accumulated depreciation	229		(1.923.726.684)	(1.728.928.159)
4. Construction in progress expenses	230	V.11	250.409.932.789	223.510.111.285
III. Property investment	240	V.12	259.420.371.200	262.211.533.407
- Historical cost	241		278.948.439.795	278.948.439.795
- Accumulated depreciation (*)	242		(19.528.068.595)	(16.736.906.388)
IV. Long-term financial investments	250		1.347.635.761.905	1.327.741.995.824
1. Investment in subsidiaries	251		6.600.000.000	6.600.000.000
2. Investment in joint-venture	252		937.196.602.678	919.302.836.598
3. Other long-term investments	258		429.793.871.494	427.793.871.494
4. Provision for devaluation of long-term finance investment	259		(25.954.712.267)	(25.954.712.267)
V. Other long-term assets	260		47.651.451.810	14.561.803.097
1. Long-term prepaid expenses	261	V.14	6.847.932.673	9.690.283.960
2. Deferred income tax assets	262	V.21	1.812.032.647	1.812.032.647
3. Others	268		38.991.486.490	3.059.486.490
V. Good will	269		49.082.628.918	49.082.628.918
TOTAL ASSETS (270=100+200)	270		4.620.857.488.680	4.511.256.068.185

ASSETS	Code	Note	Ending Balance	Beginning Balance
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		1.903.132.246.157	1.849.483.853.409
I. Short-term liabilities	310		777.049.296.141	801.100.409.546
1. Short-term borrowing and debts	311	V.15	314.436.787.968	365.608.704.705
2. Trade accounts payable	312		262.877.287.786	252.770.951.167
3. Advances from customers	313		31.495.440.503	11.988.137.961
4. Taxes and liabilities to State budget	314	V.16	31.205.241.740	19.032.658.009
5. Payable to employees	315		6.557.845.661	24.019.541.148
6. Payable expenses	316	V.17	54.327.368.528	45.212.393.716
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	74.501.007.237	80.676.763.323
10. Provision for short-term liabilities	320		1.648.316.717	1.791.259.517
11. Bonus and welfare fund	323			
II. Long-term liabilities	330		1.126.082.950.017	1.048.383.443.863
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332	V.19		
3. Other long-term payables	333		310.324.714.915	308.511.675.907
4. Long-term borrowing and debts	334	V.20	795.431.348.033	720.181.812.014
5. Deferred income tax	335	V.21	18.932.642.220	18.090.897.343
6. Provision for unemployment allowance	336		1.394.244.849	1.599.058.599
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		2.529.625.208.900	2.471.309.331.829
I. Capital sources and funds	410	V.22	2.526.705.893.646	2.470.626.397.025
1. Paid-in capital	411		482.125.000.000	475.000.000.000
2. Capital surplus	412		1.390.419.962.400	1.366.907.462.400
3. Other capital of owner	413		71.797.775.902	71.797.775.902
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		1.499.382.471	4.714.185.443
7. Investment and development fund	417		2.139.866.926	984.338.786
8. Financial reserve fund	418		14.480.598.684	13.902.834.614
9. Other fund belong to owner's equity	419		10.296.600.315	10.296.600.315
10. Retained profit	420		553.946.706.948	527.023.199.565
11. Capital for construction work	421			
II. Budget sources	430		2.919.315.254	682.934.804
1. Bonus and welfare fund	431		2.919.315.254	682.934.804
2. Budgets	432			
3. Budget for fixed asset	433	V.23		
C. MINORITY INTEREST	439		188.100.033.623	190.462.882.947
TOTAL RESOURCES (430= 300+400)	440		4.620.857.488.680	4.511.256.068.184

INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Accumulation
1. Revenue of sales and services	01	VI.25	409.374.924.549	409.374.924.549
2. Deductions	02			
3. Net sales and services (10=01 - 02)	10		409.374.924.549	409.374.924.549
4. Cost of goods sold	11	VI.27	336.170.411.256	336.170.411.256
5. Gross profit (20=10 - 11)	20		73.204.513.293	73.204.513.293
6. Financial incomes	21	VI.26	23.876.784.167	23.876.784.167
7. Financial expenses	22	VI.28	31.864.065.749	31.864.065.749
- Include: Interest expense	23		17.130.317.192	17.130.317.192
8. Selling expenses	24		2.986.996.035	2.986.996.035
9. General & administrative expenses	25		26.948.463.950	26.948.463.950
10. Net operating profit (30=20 + (21-22) - (24+25))	30		35.281.771.727	35.281.771.727
11. Other incomes	31		810.482.023	810.482.023
12. Other expenses	32		487.123.932	487.123.932
13. Other profit (40=31-32)	40		323.358.091	323.358.091
14. Profit before tax (50=30 + 40)	50		35.605.129.818	35.605.129.818
15. Current corporate income tax expenses	51	VI.30	3.129.073.268	3.129.073.268
16. Deferred corporate income tax expenses	52	VI.30		
17. Profit after tax (60=50 - 51 - 52)	60		32.476.056.550	32.476.056.550
17.1 Minority interest	61		1.321.567.959	1.321.567.959
17.2 Profit after tax of parent company's shareholder	62		31.154.488.590	31.154.488.590
18. EPS (*)	70		646	646

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>35.605.129.818</i>	<i>360.399.950.762</i>
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	2		49.228.761.203	169.973.354.409
Provisions	3		(6.385.613.044)	(208.789.470.924)
Unrealized foreign exchange difference loss/gain	4		9.625.514.578	(20.986.356.618)
Loss/gain from investment	5		(13.841.392.220)	(16.558.782.633)
Interest expenses	6		17.130.317.192	60.165.465.112
<i>3. Operating profit before the changes of current capital</i>	<i>8</i>		<i>91.362.717.526</i>	<i>344.204.160.108</i>
Changes in accounts receivable	9		(82.717.566.762)	(8.764.254.431)
Changes in inventories	10		(895.359.242)	20.452.814.954
Changes in trade payables (exclude interest payable, income tax payable)	11		19.362.071.848	(23.079.111.892)
Changes in prepaid expenses	12		(12.683.447.158)	19.422.864.982
Paid interest	13		(17.130.317.192)	(61.301.240.520)
Paid corporate income tax	14		(8.000.000.000)	(1.904.700.475)
Other receivables	15		83.802.424.379	160.439.726.199
Other payables	16		(17.958.750.000)	(148.110.760.779)
Net cash provided by (used in) operating activities	20		55.141.773.399	301.359.498.146
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(93.054.321.952)	(241.868.278.610)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			6.485.019.602
3. Cash paid for lending or purchase debt tools of other companies	23			28.591.493.119
4. Withdrawal of lending or resale debt tools of other companies	24			856.090.386
5. Cash paid for joining capital in other companies	25		(146.676.335.318)	(802.467.817.023)
6. Withdrawal of capital in other companies	26		63.983.492.331	538.341.776.457
7. Cash received from interest, dividend and distributed profit	27			
Net cash used in investing activities	30		(175.747.164.938)	(345.669.577.830)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		30.637.500.000	
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33		144.029.673.391	677.654.855.422
4. Cash paid to principal debt	34		(68.780.137.372)	(558.307.245.134)
5. Cash paid to financial lease debt	35		(473.668.185)	(5.684.018.216)
6. Dividend, profit paid for owners	36			(82.612.796.900)
Net cash (used in) provided by financing activities	40		105.413.367.834	31.050.795.172
Net cash during the period (50 = 20+30+40)	50		(15.192.023.705)	(13.259.284.512)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		224.033.300.556	200.964.237.593
Adjusted cash and cash equivalents				30.244.121.011
Influence of foreign exchange fluctuation	61		(727.749.302)	6.084.226.463
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		208.113.527.549	224.033.300.556