

CONSOLIDATED BALANCE SHEET
As at Mar. 31st, 2010

Unit: VND

ASSETS	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		5.401.609.246.908	5.407.840.665.885
I. Cash and cash equivalents	110		795.603.439.083	1.480.490.925.374
1. Cash	111	V.01	217.620.586.924	915.772.994.337
2. Cash equivalents	112		577.982.852.159	564.717.931.037
II. Short-term financial investments	120	V.02	634.057.625.000	146.137.615.408
1. Short-term investments	121		634.057.625.000	146.137.615.408
2. Provision for devaluation of short-term security investments	129		0	0
III. Receivables	130		1.054.878.076.064	883.023.387.201
1. Trade accounts receivables	131		613.431.081.603	736.028.795.343
2. Advances to suppliers	132		328.460.790.338	104.794.095.889
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	120.267.524.888	49.425.229.789
6. Provision for short-term bad receivables	139		(7.281.320.765)	(7.224.733.820)
IV. Inventories	140		2.672.900.433.522	2.556.676.319.108
1. Inventories	141	V.04	2.680.256.443.249	2.564.854.388.112
2. Provision for devaluation of inventories	149		(7.356.009.727)	(8.178.069.004)
V. Other short-term assets	150		244.169.673.239	341.512.418.794
1. Short-term prepaid expenses	151		18.078.338.508	11.276.991.645
2. VAT deductible	152		60.223.047.146	91.398.981.334
3. Tax and accounts receivable from State budget	154	V.05	2.465.749.711	2.807.498.457
4. Other short-term assets	158		163.402.537.873	236.028.947.358
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		5.338.578.936.785	4.835.399.323.200
I. Long-term receivables	210		43.404.000	43.404.000
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
II. Fixed assets	220		3.174.357.916.262	3.065.311.850.943
1. Tangible fixed assets	221	V.08	1.318.570.395.979	876.483.904.113
- Historical cost	222		2.134.704.037.985	1.634.137.248.326
- Accumulated depreciation	223		(816.133.642.005)	(757.653.344.213)
2. Finance leases fixed assets	224	V.09	11.438.093.873	11.677.291.317
- Historical cost	225		16.488.423.548	16.488.423.548
- Accumulated depreciation	226		(5.050.329.675)	(4.811.132.231)
3. Intangible fixed assets	227	V.10	278.422.832.809	274.764.834.646
- Historical cost	228		288.047.272.661	283.458.505.168
- Accumulated depreciation	229		(9.624.439.852)	(8.693.670.522)
4. Construction in progress expenses	230	V.11	1.565.926.593.601	1.902.385.820.867
III. Property investment	240	V12	18.459.560.762	19.549.586.087
- Historical cost	241		29.106.577.749	29.106.577.749
- Accumulated depreciation (*)	242		(10.647.016.987)	(9.556.991.662)
IV. Long-term financial investments	250		1.507.020.562.650	1.101.992.112.536
1. Investment in subsidiaries	251		0	0
2. Investment in joint-venture	252		1.311.200.562.650	930.972.112.536
3. Other long-term investments	258	V.13	195.820.000.000	171.020.000.000
4. Provision for devaluation of long-term finance investment	259		0	0
V. Goodwill	260		481.211.929.160	493.816.710.191
1. Goodwill	261		481.211.929.160	493.816.710.191
VI. Other long-term assets	270		157.485.563.951	154.685.659.443
1. Long-term prepaid expenses	271	V.14	125.478.705.678	121.805.877.399
2. Deferred income tax assets	272	V.21	29.274.979.273	30.147.903.044
3. Others	273		2.731.879.000	2.731.879.000
TOTAL ASSETS (270=100+200)	270		10.740.188.183.693	10.243.239.989.085

CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		5.398.390.936.655	5.178.291.447.425
I. Short-term liabilities	310		4.744.494.526.081	4.638.797.523.573
1. Short-term borrowing and debts	311	V.15	4.031.100.128.958	3.648.096.119.795
2. Trade accounts payable	312		98.904.442.587	444.426.109.610
3. Advances from customers	313		244.000.730.185	53.204.605.485
4. Unearned revenue	338		5.155.746.094	
5. Taxes and liabilities to State budget	314	V.16	204.368.061.688	295.236.576.239
6. Payable to employees	315		18.228.692.091	24.465.398.028
7. Payable expenses	316	V.17	62.467.008.079	55.605.566.843
8. Accounts payables-Affiliate	317		0	0
9. Payable in accordance with contracts in progress	318		0	0
10. Other short-term payables	319	V.18	29.938.428.980	33.874.093.557
11. Provision for short-term liabilities	320		9.942.783.209	10.204.569.304
12. Bonus and welfare fund	323		40.388.504.210	73.684.484.712
II. Long-term liabilities	330		653.896.410.574	539.493.923.852
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		32.550.593.662	9.554.858.112
4. Long-term borrowing and debts	334	V.20	592.901.558.680	503.747.790.221
5. Deferred income tax	335	V.21	10.344.475	9.083.762
6. Provision for unemployment allowance	336		26.162.175.757	26.182.191.757
7. Provision for long-term liabilities	337		2.271.738.000	0
B. OWNER'S EQUITY (400= 410+430)	400		5.096.385.636.941	4.825.091.164.581
I. Capital sources and funds	410	V.22	5.096.385.636.941	4.825.091.164.581
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		(63.473.886.771)	(58.267.697.294)
7. Investment and development fund	417		0	0
8. Financial reserve fund	418		144.179.946.479	144.179.946.479
9. Other fund belong to owner's equity	419		0	0
10. Retained profit	420		1.431.139.587.233	1.154.638.925.396
11. Capital for construction work	421		0	0
II. Budget sources	430		0	0
1. Bonus and welfare fund				
2. Budgets	432	V.23	0	0
3. Budget for fixed asset	433		0	0
C. MINORITY INTEREST	500		245.411.610.097	239.857.377.079
1. Minority invested capital			241.067.420.000	231.159.334.190
2. Minority interest			4.344.190.097	8.698.042.889
TOTAL RESOURCES (440= 300+400)	440		10.740.188.183.693	10.243.239.989.085

CONSOLIDATED 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	2.556.940.441.541	1.612.249.068.838	2.556.940.441.541	1.612.249.068.838
2. Deductions	02	VI.26	38.837.828.768	25.466.546.840	38.837.828.768	25.466.546.840
3. Net sales and services (10=01 - 02)	10	VI.27	2.518.102.612.773	1.586.782.521.998	2.518.102.612.773	1.586.782.521.998
4. Cost of goods sold	11	VI.28	2.054.898.098.936	1.139.824.475.667	2.054.898.098.936	1.139.824.475.667
5. Gross profit (20=10 - 11)	20		463.204.513.837	446.958.046.331	463.204.513.837	446.958.046.331
6. Financial incomes	21	VI.29	35.498.192.943	18.065.621.384	35.498.192.943	18.065.621.384
7. Financial expenses	22	VI.30	88.295.625.423	63.323.845.952	88.295.625.423	63.323.845.952
- Include: Interest expense	23		60.721.743.046	6.257.153.481	60.721.743.046	6.257.153.481
8. Selling expenses	24		36.565.462.349	21.487.520.378	36.565.462.349	21.487.520.378
9. General & administrative expenses	25		51.277.173.760	27.602.966.624	51.277.173.760	27.602.966.624
10. Net operating profit (30=20 + (21-22) - (24+25))	30		322.564.445.248	352.609.334.761	322.564.445.248	352.609.334.761
11. Other incomes	31		3.821.645.371	5.116.368.651	3.821.645.371	5.116.368.651
12. Other expenses	32		1.823.276.546	299.937.934	1.823.276.546	299.937.934
13. Other profit (40=31-32)	40		1.998.368.825	4.816.430.717	1.998.368.825	4.816.430.717
14. Gain/loss in associate or joint-venture companies	50		10.008.391.034	1.347.455.377	10.008.391.034	1.347.455.377
15. Profit before tax (50=30 + 40)	60		334.571.205.107	358.773.220.855	334.571.205.107	358.773.220.855
16 Current corporate income tax expenses	61	VI.31	50.953.488.439	56.017.584.105	50.953.488.439	56.017.584.105
17 Deferred corporate income tax expenses	62	VI.32	874.184.473	1.122.704.626	874.184.473	1.122.704.626
18. Profit after tax (60=50 - 51 - 52)	70		282.743.532.195	301.632.932.124	282.743.532.195	301.632.932.124
18.1. Minority interest			4.657.362.649	806.393.800	4.657.362.649	806.393.800
18.2 Profit after tax of parent company's shareholder			278.086.169.545	300.826.538.325	278.086.169.545	300.826.538.325
19. EPS (*)			1.416	1.532	1.416	1.532

CONSOLIDATED CASH FLOWS 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		334.571.205.107	1.018.629.483.945
2. Adjustment in accounts				
Fixed assets depreciation	2		60.412.915.533	176.801.433.986
Distributed commercial advantage			12.614.021.811	
Provisions	3		(765.472.332)	181.457.986.477
Unrealized foreign exchange difference loss/gain	4		30.881.201	2.203.508.791
Loss/gain from investment	5		(47.930.133.542)	(125.088.794.821)
Interest expenses	6		60.721.743.046	74.436.977.629
3. Operating profit before the changes of current capital	8		419.655.160.824	1.328.440.596.007
Changes in accounts receivable	9		557.901.979.969	(59.212.209.063)
Changes in inventories	10		(117.734.741.511)	(426.467.721.621)
Changes in trade payables (exclude interest payable, income tax payable)	11		(809.720.653.900)	157.771.730.720
Changes in prepaid expenses	12		(10.489.569.131)	(83.903.693.466)
Paid interest	13		(69.363.371.727)	(104.462.988.946)
Paid corporate income tax	14		(130.976.535.632)	(212.065.352.412)
Other receivables	15		72.920.531.634	63.212.439.458
Other payables	16		(37.458.767.442)	(41.306.475.253)
Net cash provided by (used in) operating activities	20		(125.265.966.916)	622.006.325.424
II. CASH FLOWS FROM INVESTING ACTIVITIES:			0	0
1. Cash paid for purchase of capital assets and other long-term assets	21		(184.137.675.713)	(463.641.157.140)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		137.245.318	1.852.095.190
3. Cash paid for lending or purchase debt tools of other companies	23		(420.719.000.000)	(2.917.330.224.068)
4. Withdrawal of lending or resale debt tools of other companies	24		196.098.990.408	2.599.819.445.068
5. Cash paid for joining capital in other companies	25		(373.886.250.000)	(183.500.000.000)
6. Withdrawal of capital in other companies	26		0	200.000.000.000
7. Cash received from interest, dividend and distributed profit	27		33.410.043.773	104.051.281.762
Net cash used in investing activities	30		(749.096.646.214)	(658.748.559.188)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			0	0
1. Cash received from issuing stock, other owners' equity	31		3.634.520.000	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		1.765.684.507.626	4.043.835.946.353
4. Cash paid to principal debt	34		(1.583.145.333.124)	(4.132.818.305.654)
5. Cash paid to financial lease debt	35		(40.800.000)	(2.245.334.333)
6. Dividend, profit paid for owners	36		(16.800.000)	(439.891.139.986)
Net cash (used in) provided by financing activities	40		186.116.094.502	147.631.166.380
Net cash during the period (50 = 20+30+40)	50		(688.246.518.628)	110.888.932.616
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		1.480.490.925.375	399.322.647.501
Influence of foreign exchange fluctuation	61		3.359.032.337	6.707.132
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	31	795.603.439.083	510.218.287.249