

BALANCE SHEET

As of Mar. 31st, 2010

Unit: VND

ASSETS	Code	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	284.835.433.062	341.515.700.876
I. Cash and cash equivalents	110	157.183.792.836	204.756.220.545
1. Cash	111	12.183.792.836	12.756.220.545
2. Cash equivalents	112	145.000.000.000	192.000.000.000
II. Short-term financial investments	120	5.000.000.000	5.000.000.000
1. Short-term investments	121	5.000.000.000	5.000.000.000
2. Provision for devaluation of short-term security investments	129		
III. Receivables	130	30.924.570.653	43.236.261.723
1. Trade accounts receivables	131	20.343.208.592	32.991.133.877
2. Advances to suppliers	132	7.370.347.919	5.360.517.843
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	138	3.642.416.052	5.316.011.913
6. Provision for short-term bad receivables	139	(431.401.910)	(431.401.910)
IV. Inventories	140	81.126.323.522	70.835.265.816
1. Inventories	141	82.508.794.205	72.217.736.499
2. Provision for devaluation of inventories	149	(1.382.470.683)	(1.382.470.683)
V. Other short-term assets	150	10.600.746.051	17.687.952.792
1. Short-term prepaid expenses	151	844.681.348	1.038.462.369
2. VAT deductible			7.544.602.320
3. Tax and accounts receivable from State budget	152	3.267.034.810	875.758.606
4. Other short-term assets	158	6.489.029.893	8.229.129.497
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	422.620.404.004	395.293.498.110
I. Long-term receivables	210		
1. Long-term receivables from customers	211		
3. Long-term inter-company receivables	212		
4. Other long-term receivables	213		
5. Provision for long-term bad receivable (*)	219		
II. Fixed assets	220	394.481.590.076	366.590.815.113
1. Tangible fixed assets	221	161.995.722.891	166.013.429.442
- Historical cost	222	316.176.825.358	315.204.470.260
- Accumulated depreciation	223	(154.181.102.467)	(149.191.040.818)
2. Finance leases fixed assets	224		
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	1.820.007.335	1.944.205.019
- Historical cost	228	3.042.539.152	3.042.539.152
- Accumulated depreciation	229	(1.222.531.817)	(1.098.334.133)
4. Construction in progress expenses	230	230.665.859.850	198.633.180.652
III. Property investment	240		
- Historical cost	241		
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	250	14.161.955.163	14.161.955.163
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	2.774.805.000	2.774.805.000
3. Other long-term investments	258	25.990.583.763	25.990.583.763
4. Provision for devaluation of long-term finance investment	259	(14.603.433.600)	(14.603.433.600)
V. Other long-term assets	260	13.976.858.765	14.540.727.834
1. Long-term prepaid expenses	261	13.976.858.765	14.540.727.834
2. Deferred income tax assets	262		
3. Others	268		
TOTAL ASSETS (270=100+200)	270	707.455.837.066	736.809.198.986

CAPITAL SOURCE	Code	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300	179.301.399.175	213.556.430.725
I. Short-term liabilities	310	118.418.378.642	157.211.102.969
1. Short-term borrowing and debts	311	26.704.150.189	43.658.720.078
2. Trade accounts payable	312	63.345.818.847	75.147.492.654
3. Advances from customers	313	1.532.790.642	3.413.381.311
4. Taxes and liabilities to State budget	314	686.580.513	4.569.796.010
5. Payable to employees	315	955.958.404	1.265.608.831
6. Payable expenses	316	18.803.329.686	23.357.036.009
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	6.389.750.361	5.799.068.076
II. Long-term liabilities	320	60.883.020.533	56.345.327.756
1. Long-term accounts payables-Trade	321		
2. Long-term accounts payables-Affiliate	322		
3. Other long-term payables	323	6.025.228.777	1.487.536.000
4. Long-term borrowing and debts	324	53.999.998.016	53.999.998.016
5. Deferred income tax	325		
6. Provision for unemployment allowance	326	857.793.740	857.793.740
B. OWNER'S EQUITY (400= 410+430)	400	528.154.437.891	523.252.768.261
I. Capital sources and funds	410	528.154.437.891	521.579.075.484
1. Paid-in capital	411	154.207.820.000	154.207.820.000
2. Capital surplus	412	302.726.583.351	302.726.583.351
4. Treasury stock	413		
5. Assets revaluation difference	414		
6. Foreign exchange difference	415		(713.800.503)
7. Investment and development fund	416	39.909.445.831	14.018.170.003
8. Financial reserve fund	417	7.155.431.382	4.291.431.382
9. Other fund belong to owner's equity	418		
10. Retained profit	419	24.155.157.327	47.048.871.251
II. Budget sources	420		1.673.692.777
1. Bonus and welfare fund	421		1.673.692.777
2. Budgets	422		
3. Budget for fixed asset	423		
TOTAL RESOURCES (430= 300+400)	430	707.455.837.066	736.809.198.986

OFF BALANCE SHEET ITEMS

ITEMS	Ending Balance	Beginning Balance
1. Leasehold assets		
2. Materials and goods kept or processed for others		
3. Goods deposited by others		
4. Bad debts already treated		
5. Foreign currencies :		
- USD	123.326,33	74.384,54
- EUR	21,42	21,42
6. Subsidies of state budget		
7. Depreciation fund		
8. Capital depreciation base	155.403.634.284	150.289.374.951

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	144.563.584.045	121.827.380.198	144.563.584.045	121.827.380.198
2. Deductions	02		971.244.959	497.555.431	971.244.959	497.555.431
3. Net sales and services (10 = 01- 02)	10		143.592.339.086	121.329.824.767	143.592.339.086	121.329.824.767
4. Cost of goods sold	11	VI.27	110.851.339.086	86.938.912.520	110.851.339.086	86.938.912.520
5. Gross profit (20 = 10 -11)	20		32.740.675.260	34.390.912.247	32.740.675.260	34.390.912.247
6. Financial Income	21	VI.26	3.271.325.377	3.308.436.972	3.271.325.377	3.308.436.972
7. Financial Expenses	22	VI.28	816.284.250	1.270.399.588	816.284.250	1.270.399.588
- Include: Interest expense	23		784.048.746	309.064.200	784.048.746	309.064.200
8. Selling Expenses	24		22.360.942.795	17.576.038.354	22.360.942.795	17.576.038.354
9. General and Administrative Expenses	25		8.417.513.410	7.198.455.168	8.417.513.410	7.198.455.168
10. Net operating profit [30 = 20 + (21 - 22) - (24 + 25)]	30		4.417.260.182	11.654.456.109	4.417.260.182	11.654.456.109
11. Other Income	31		4.443.813.096	788.279.903	4.443.813.096	788.279.903
12. Other Expenses	32		74.513.244	365.287.335	74.513.244	365.287.335
13. Other profit (40=31 - 32)	40		4.369.299.852	422.992.568	4.369.299.852	422.992.568
14. Profit before tax (50 = 30 + 40)	50		8.786.560.034	12.077.448.677	8.786.560.034	12.077.448.677
15. Current corporate income tax expenses	51	VI.30	633.616.344	1.658.345.879	633.616.344	1.658.345.879
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax (60=50-51-52)	60		8.152.943.690	10.419.102.798	8.152.943.690	10.419.102.798
18. Earning per share	70		529	676	529	676

CASH FLOW STATEMENT

Year 2009 (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>01</i>		<i>8.786.560.034</i>	<i>12.077.448.677</i>
<i>2. Adjustment in accounts</i>			<i>4.799.973.946</i>	<i>10.869.903.774</i>
Fixed assets depreciation	02		4.015.925.200	11.360.909.822
Provisions	03			1.620.667.700
Unrealized foreign exchange difference loss/gain	04			138.049.134
Loss/gain from investment	05			(2.558.787.082)
Interest expenses	06		784.048.746	309.064.200
<i>3. Operating profit before the changes of current capital</i>	<i>08</i>		<i>13.586.533.980</i>	<i>22.947.352.451</i>
Changes in accounts receivable	09		(12.311.691.070)	1.475.540.560
Changes in inventories	10		11.090.669.244	12.688.885.742
Changes in trade payables (exclude interest payable, income tax payable)	11		(34.909.508.830)	(12.463.191.289)
Changes in prepaid expenses	12		193.781.024	(931.352.539)
Paid interest	13		(784.048.746)	(309.064.200)
Paid corporate income tax	14		(1.608.418.013)	
Other receivables	15		4.443.813.096	714.643.539
Other payables	16		(74.513.244)	(365.287.335)
Net cash provided by (used in) operating activities	20		(20.373.382.559)	23.757.526.929
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(60.412.161.285)	(4.566.826.718)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			73.636.364
3. Cash paid for lending or purchase debt tools of other companies	23		(63.000.000.000)	(10.000.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24		110.000.000.000	
5. Cash paid for joining capital in other companies	25			
6. Withdrawal of capital in other companies	26			
7. Cash received from interest, dividend and distributed profit	27		3.259.946.429	2.485.150.718
Net cash used in investing activities	30		(10.152.214.856)	(12.008.039.636)
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			(543.677.406)
3. Cash received from long-term and short-term borrowings	33			6.020.680.790
4. Cash paid to principal debt	34		(17.046.830.294)	(25.241.568.048)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36			(15.420.782.000)
Net cash (used in) provided by financing activities	40		(17.046.830.294)	(35.185.346.664)
Net cash during the period (50 = 20+30+40)	50		(47.572.427.709)	(23.435.859.371)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		204.756.220.545	30.533.213.380
Influence of foreign exchange fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		157.183.792.836	7.097.354.009