

**BALANCE SHEET**

At as Jun 30th 2010

Unit: VND

| ASSETS                                                          | Code       | Ending Balance         | Beginning Balance      |
|-----------------------------------------------------------------|------------|------------------------|------------------------|
| 1                                                               | 2          | 3                      | 4                      |
| <b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>           | <b>100</b> | <b>310.344.344.283</b> | <b>270.194.300.029</b> |
| <b>I. Cash and cash equivalents</b>                             | <b>110</b> | <b>79.351.484.284</b>  | <b>27.493.626.686</b>  |
| 1. Cash                                                         | 111        | 13.851.484.284         | 20.993.626.686         |
| 2. Cash equivalents                                             | 112        | 65.500.000.000         | 6.500.000.000          |
| <b>II. Short-term financial investments</b>                     | <b>120</b> | <b>43.358.000.000</b>  | <b>67.390.245.000</b>  |
| 1. Short-term investments                                       | 121        | 43.358.000.000         | 67.390.245.000         |
| 2. Provision for devaluation of short-term security investments | 129        | -                      | 0                      |
| <b>III. Receivables</b>                                         | <b>130</b> | <b>83.548.616.154</b>  | <b>96.994.094.921</b>  |
| 1. Trade accounts receivables                                   | 131        | 73.111.190.952         | 77.226.881.567         |
| 2. Advances to suppliers                                        | 132        | 811.230.495            | 9.339.922.816          |
| 3. Short-term internal receivables                              | 133        | -                      | -                      |
| 4. Receivable in accordance with contracts in progress          | 134        | -                      | -                      |
| 5. Other receivables                                            | 135        | 12.946.925.557         | 13.748.021.388         |
| 6. Provision for short-term bad receivables                     | 139        | (3.320.730.850)        | (3.320.730.850)        |
| <b>IV. Inventories</b>                                          | <b>140</b> | <b>89.250.338.699</b>  | <b>65.519.784.267</b>  |
| 1. Inventories                                                  | 141        | 91.357.516.400         | 67.626.961.968         |
| 2. Provision for devaluation of inventories                     | 149        | (2.107.177.701)        | (2.107.177.701)        |
| <b>V. Other short-term assets</b>                               | <b>150</b> | <b>14.835.905.147</b>  | <b>12.796.549.156</b>  |
| 1. Short-term prepaid expenses                                  | 151        | 8.130.146              | 22.795.410             |
| 2. VAT deductible                                               | 152        | 13.572.559.143         | 9.437.652.741          |
| 3. Tax and accounts receivable from State budget                | 154        | 133.792.731            | 114.048.153            |
| 4. Other short-term assets                                      | 158        | 1.121.423.127          | 3.222.052.852          |
|                                                                 |            | -                      | -                      |
| <b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>            | <b>200</b> | <b>91.841.052.635</b>  | <b>96.152.216.187</b>  |
| <b>I. Long-term receivables</b>                                 | <b>210</b> | <b>-</b>               | <b>-</b>               |
| 1. Long-term receivables from customers                         | 211        | -                      | -                      |
| 2. Capital receivable from subsidiaries                         | 212        | -                      | -                      |
| 3. Long-term inter-company receivables                          | 213        | -                      | -                      |
| 4. Other long-term receivables                                  | 218        | -                      | -                      |
| 5. Provision for long-term bad receivable (*)                   | 219        | -                      | -                      |
| <b>II. Fixed assets</b>                                         | <b>220</b> | <b>46.836.409.551</b>  | <b>50.992.898.319</b>  |
| 1. Tangible fixed assets                                        | 221        | 46.836.409.551         | 50.992.898.319         |
| - Historical cost                                               | 222        | 74.161.253.379         | 74.074.753.379         |
| - Accumulated depreciation                                      | 223        | (27.324.843.828)       | (23.081.855.060)       |
| 2. Finance leases fixed assets                                  | 224        | -                      | -                      |
| - Historical cost                                               | 225        | -                      | -                      |
| - Accumulated depreciation                                      | 226        | -                      | -                      |
| 3. Intangible fixed assets                                      | 227        | -                      | -                      |
| - Historical cost                                               | 228        | 164.800.000            | 164.800.000            |
| - Accumulated depreciation                                      | 229        | (164.800.000)          | (164.800.000)          |
| 4. Construction in progress expenses                            | 230        | -                      | -                      |
| <b>III. Property investment</b>                                 | <b>240</b> | <b>-</b>               | <b>-</b>               |
| - Historical cost                                               | 241        | -                      | -                      |
| - Accumulated depreciation (*)                                  | 242        | -                      | -                      |
| <b>IV. Long-term financial investments</b>                      | <b>250</b> | <b>44.759.945.964</b>  | <b>45.109.945.964</b>  |
| 1. Investment in subsidiaries                                   | 251        | -                      | -                      |
| 2. Investment in joint-venture                                  | 252        | 19.862.407.015         | 20.212.407.015         |
| 3. Other long-term investments                                  | 258        | 33.344.447.615         | 33.344.447.615         |
| 4. Provision for devaluation of long-term finance investment    | 259        | (8.446.908.666)        | (8.446.908.666)        |
| <b>V. Other long-term assets</b>                                | <b>260</b> | <b>244.697.120</b>     | <b>49.371.904</b>      |
| 1. Long-term prepaid expenses                                   | 261        | 212.213.120            | 16.887.904             |
| 2. Deferred income tax assets                                   | 262        | 32.484.000             | 32.484.000             |
| 3. Others                                                       | 268        | -                      | -                      |
|                                                                 |            | -                      | -                      |
| <b>TOTAL ASSETS</b>                                             | <b>270</b> | <b>402.185.396.919</b> | <b>366.346.516.216</b> |

| ASSETS                                              | Code       | Ending Balance         | Beginning Balance      |
|-----------------------------------------------------|------------|------------------------|------------------------|
| 1                                                   | 2          | 3                      | 4                      |
| CAPITAL SOURCE                                      | Code       | Ending Balance         | Beginning Balance      |
| <b>A. LIABILITIES (300= 310+330)</b>                | <b>300</b> | <b>61.981.114.892</b>  | <b>40.110.574.327</b>  |
| <b>I. Short-term liabilities</b>                    | <b>310</b> | <b>59.572.252.065</b>  | <b>37.800.598.490</b>  |
| 1. Short-term borrowing and debts                   | 311        | 19.101.618.080         | 12.100.000.000         |
| 2. Trade accounts payable                           | 312        | 15.862.243.652         | 7.242.432.157          |
| 3. Advances from customers                          | 313        | 3.517.247.800          | 3.640.493.681          |
| 4. Taxes and liabilities to State budget            | 314        | 10.808.172.164         | 4.953.942.643          |
| 5. Payable to employees                             | 315        | 2.205.611.951          | 2.849.735.825          |
| 6. Payable expenses                                 | 316        | 2.907.942.236          | 1.947.272.599          |
| 7. Accounts payables-Affiliate                      | 317        |                        |                        |
| 8. Payable in accordance with contracts in progress | 318        |                        |                        |
| 9. Other short-term payables                        | 319        | 5.169.416.182          | 5.066.721.585          |
| 10. Provision for short-term liabilities            | 320        |                        |                        |
| <b>II. Long-term liabilities</b>                    | <b>330</b> | <b>2.408.862.827</b>   | <b>2.309.975.837</b>   |
| 1. Long-term accounts payables-Trade                | 331        | 0                      |                        |
| 2. Long-term accounts payables-Affiliate            | 332        | 0                      |                        |
| 3. Other long-term payables                         | 333        | 0                      |                        |
| 4. Long-term borrowing and debts                    | 334        | 0                      |                        |
| 5. Deferred income tax                              | 335        | 0                      |                        |
| 6. Provision for unemployment allowance             | 336        | 2.408.862.827          | 2.309.975.837          |
| 7. Provision for long-term liabilities              | 337        | 0                      |                        |
| 8. Other long-term payables                         | 399        |                        |                        |
| <b>B. OWNER'S EQUITY (400= 410+430)</b>             | <b>400</b> | <b>340.204.282.027</b> | <b>326.235.941.889</b> |
| <b>I. Capital sources and funds</b>                 | <b>410</b> | <b>340.204.282.027</b> | <b>326.235.941.889</b> |
| 1. Paid-in capital                                  | 411        | 205.460.000.000        | 205.460.000.000        |
| 2. Capital surplus                                  | 412        | 125.088.478.451        | 125.088.478.451        |
| 3. Other capital of owner                           | 413        |                        |                        |
| 4. Treasury stock                                   | 414        | (17.430.905.626)       | -10.285.954.920        |
| 5. Assets revaluation difference                    | 415        |                        |                        |
| 6. Foreign exchange difference                      | 416        | 3.134.551.513          | 2.254.791.200          |
| 7. Investment and development fund                  | 417        |                        |                        |
| 8. Financial reserve fund                           | 418        |                        |                        |
| 9. Other fund belong to owner's equity              | 419        |                        |                        |
| 10. Retained profit                                 | 420        | 23.952.157.689         | 3.718.627.158          |
| 11. Capital for construction work                   | 421        |                        |                        |
| <b>II. Budget sources</b>                           | <b>430</b> | <b>0</b>               |                        |
| 1. Bonus and welfare fund                           | 431        |                        |                        |
| 2. Budgets                                          | 432        | 0                      |                        |
| 3. Budget for fixed asset                           | 433        | 0                      |                        |
|                                                     | 439        |                        |                        |
| <b>TOTAL RESOURCES</b>                              | <b>440</b> | <b>402.185.396.920</b> | <b>366.346.516.216</b> |

#### OFF BALANCE SHEET ITEMS

| Items                                       | Note | Ending Balance | Beginning Balance |
|---------------------------------------------|------|----------------|-------------------|
| 1. Operating lease assets                   |      |                |                   |
| 2. Goods held under trust or for processing |      |                |                   |
| 3. Goods received on consignment for sale   |      |                |                   |
| 4. Bad debts written off                    |      |                |                   |
| 5. Foreign currencies:                      |      |                |                   |
| + USD                                       |      | 1444629,57     | 768.465,39        |
| + EUR                                       |      | 19,06          |                   |
| 6. Subsidies of state budget                |      |                |                   |

## INCOME STATEMENT

(the frist 6 months of 2010)

Unit: VND

| Items                                         | Code      | Note  | Accumulation           |                        |
|-----------------------------------------------|-----------|-------|------------------------|------------------------|
|                                               |           |       | Current year           | Previous year          |
| 1                                             | 2         | 3     | 6                      | 7                      |
| <b>1. Sales</b>                               | <b>01</b> | VI.25 | <b>185.858.603.664</b> | <b>208.074.334.135</b> |
| 2. Deductions                                 | 02        |       | 90.400.620,00          | 178.790.424            |
| <b>3. Net sales and services</b>              | <b>10</b> |       | <b>185.768.203.044</b> | <b>207.895.543.711</b> |
| 4. Cost of goods sold                         | 11        | VI.27 | 152.240.263.643        | 173.925.407.577        |
| <b>5. Gross profit</b>                        | <b>20</b> |       | <b>33.527.939.401</b>  | <b>33.970.136.134</b>  |
| 6. Financial income                           | 21        | VI.26 | 5.858.861.055          | 2.553.402.795          |
| 7. Financial expenses                         | 22        | VI.28 | 2.233.978.142          | 2.626.859.859          |
| <i>Include: Interest expense</i>              | 23        |       | 283.689.827            | 326.818.030            |
| 8. Selling expenses                           | 24        |       | 7.064.860.162          | 4.664.212.016          |
| 9. General & administrative expenses          | 25        |       | 6.778.378.369          | 14.654.115.406         |
| <b>10. Net operating profit</b>               | <b>30</b> |       | <b>23.309.583.783</b>  | <b>14.578.351.648</b>  |
| 11. Other income                              | 31        |       | 93.429.754             | 2.890.183.183          |
| 12. Other expenses                            | 32        |       | 48.688.467             | 1.337.334.423          |
| 13. Other profit                              | 40        |       | 44.741.287             | 1.552.848.760          |
| 14. Profit or loss in joint venture           | 45        |       | -                      |                        |
| <b>15. Profit before tax (50=30 + 40)</b>     | <b>50</b> |       | <b>23.354.325.070</b>  | <b>16.131.200.408</b>  |
| 16. Current corporate income tax expenses     | 51        | VI.30 | 3.120.794.540          | 1.030.296.489          |
| 17. Deferred corporate income tax expenses    | 52        | VI.30 | -                      | -                      |
| <b>18. Profit after tax (60=50 - 51 - 52)</b> | <b>60</b> |       | <b>20.233.530.531</b>  | <b>15.100.903.919</b>  |
| <b>19. EPS (VND/share)</b>                    | <b>70</b> |       | <b>1.022</b>           | <b>760</b>             |

CONSOLIDATED CASH FLOW STATEMENT  
the first 6 months of 2010 (Indirect method)

Unit: VND

| Items                                                                                      | Code | Note | Accumulation     |                   |
|--------------------------------------------------------------------------------------------|------|------|------------------|-------------------|
|                                                                                            |      |      | Current year     | Previous year     |
| I. CASH FLOWS FROM OPERATING ACTIVITIES:                                                   |      |      |                  |                   |
| 1. Profit before tax                                                                       | 01   |      | 23.354.325.070   | 16.131.200.408    |
| 2. Adjustment in accounts                                                                  |      |      |                  |                   |
| Fixed assets depreciation                                                                  | 02   |      | 4.242.988.768    | 2.314.135.685     |
| Provisions                                                                                 | 03   |      |                  | (20.277.129.274)  |
| Unrealized foreign exchange difference loss/gain                                           | 04   |      |                  | (141.900.698)     |
| Loss from liquidating fixed assets and down construction expenses                          | 05   |      | (5.126.509.537)  | 27.905.452.864    |
| Interest expenses                                                                          | 06   |      | 283.689.827      | 326.818.030       |
| 3. Operating profit before the changes of current capital                                  |      |      |                  |                   |
| Changes in accounts receivable                                                             | 08   |      | 22.754.494.128   | 26.258.577.015    |
| Changes in inventories                                                                     | 09   |      | 14.409.612.004   | (181.479.029.480) |
| Changes in trade payables                                                                  | 10   |      | (23.730.554.432) | 34.477.915.075    |
| Changes in prepaid expenses                                                                | 11   |      | 9.317.992.145    | 161.571.362.025   |
| Paid interest                                                                              | 12   |      | (180.659.952)    | 44.294.015        |
| Paid corporate income tax                                                                  | 13   |      | (283.689.827)    | (326.818.030)     |
| Other receivables                                                                          | 14   |      | (1.030.296.489)  | -                 |
| Other payables                                                                             | 15   |      |                  | -                 |
|                                                                                            | 16   |      |                  | -                 |
| Net cash provided by (used in) operating activities                                        | 20   |      | 21.256.897.577   | 40.546.300.620    |
| II. CASH FLOWS FROM INVESTING ACTIVITIES:                                                  |      |      |                  |                   |
| 1. Cash paid for purchase of capital assets and other long-term assets                     | 21   |      | (86.500.000)     | (16.200.000)      |
| 2. Cash received from liquidation or disposal of capital assets and other long-term assets | 22   |      |                  | 2.805.000.000     |
| 3. Cash paid for lending or purchase debt tools of other companies                         | 23   |      | (3.758.000.000)  | (86.000.000.000)  |
| 4. Withdrawal of lending or resale debt tools of other companies                           | 24   |      | 27.790.245.000   | -                 |
| 5. Cash paid for joining capital in other companies                                        | 25   |      |                  | -                 |
| 6. Withdrawal of capital in other companies                                                | 26   |      | 350.000.000      | 18.271.169.940    |
| 7. Cash received from interest, dividend and distributed profit                            | 27   |      | 5.778.213.694    | 212.829.340       |
| Net cash used in investing activities                                                      | 30   |      | 30.073.958.694   | (64.727.200.720)  |
| 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   |      | (7.144.950.706)  | (1.469.344.000)   |
| 3. Cash received from long-term and short-term borrowings                                  | 33   |      | 25.333.017.100   | 50.792.134.785    |
| 4. Cash paid to principal debt                                                             | 34   |      | (17.912.408.000) | (28.587.622.035)  |
| 5. Cash paid to financial lease debt                                                       | 35   |      |                  | -                 |
| 6. Dividend, profit paid for owners                                                        | 36   |      |                  | -                 |
| Net cash (used in) provided by financing activities                                        | 40   |      | 275.658.394      | 20.735.168.750    |
| Net cash during the period                                                                 | 50   |      | 51.606.514.665   | (3.445.731.350)   |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR                                             | 60   | V.1  | 27.493.626.686   | 32.594.593.815    |
| Influence of foreign exchange fluctuation                                                  | 61   |      | 251.342.933      | 67.906.370        |
| CASH AND CASH EQUIVALENTS AT END OF YEAR                                                   | 70   | V.1  | 79.351.484.284   | 29.216.768.835    |