

CONSOLIDATED BALANCE SHEET

At as Mar. 31th 2010

Unit: VND

ASSETS	Code	Note	31/03/2010	01/01/2010
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		936,202,795,879	786,951,200,414
I. Cash and cash equivalents	110		11,546,184,652	76,880,730,997
1. Cash	111	V.01	11,546,184,652	76,880,730,997
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Short-term investments	121		-	-
2. Provision for devaluation of short-term security investments (*)	129		-	-
III. Receivables	130		420,681,137,165	387,271,553,739
1. Trade accounts receivables	131		211,377,508,268	355,557,031,087
2. Advances to suppliers	132		195,048,229,863	15,320,999,990
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135	V.02	14,408,024,943	16,546,148,571
6. Provision for short-term bad receivables (*)	139		(152,625,909)	(152,625,909)
IV. Inventories	140		463,080,772,815	306,633,883,845
1. Inventories	141	V.03	465,858,921,341	311,495,157,371
2. Provision for devaluation of inventories (*)	149		(2,778,148,526)	(4,861,273,526)
V. Other short-term assets	150		40,894,701,247	16,165,031,833
1. Short-term prepaid expenses	151		21,970,799,410	2,536,843,681
2. VAT deductible	152		15,305,179,135	12,726,905,019
3. Tax and accounts receivable from State budget	154	V.04	3,349,745,946	687,058,097
4. Other short-term assets	158		268,976,756	214,225,036
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		154,659,860,714	143,307,199,184
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		-	-
4. Other long-term receivables	218		-	-
5. Provision for long-term bad receivable (*)	219		-	-
II. Fixed assets	220		154,253,879,270	132,748,393,625
1. Tangible fixed assets	221	V.05	74,327,034,803	76,119,095,693
- Historical cost	222		99,666,721,048	99,666,721,048
- Accumulated depreciation (*)	223		(25,339,686,245)	(23,547,625,355)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.06	25,572,469,096	25,692,882,784
- Historical cost	228		26,877,789,185	26,877,789,185
- Accumulated depreciation (*)	229		(1,305,320,089)	(1,184,906,401)
4. Construction in progress expenses	230	V.07	54,354,375,371	30,936,415,148
III. Property investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		-	10,080,000,000
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		-	-
3. Other long-term investments	258		-	10,080,000,000
4. Provision for devaluation of long-term finance investment (*)	259		-	-
V. Other long-term assets	260		405,981,444	478,805,559
1. Long-term prepaid expenses	261		405,981,444	478,805,559
2. Deferred income tax assets	262		-	-
3. Others	268		-	-
TOTAL ASSETS (270=100+200)	270		1,090,862,656,593	930,258,399,598

CAPITAL SOURCES	Code	Note	31/03/2010	01/01/2010
1	2	3	4	5
A. LIABILITIES (300=310+330)	300		908,840,467,674	737,365,918,092
I. Short-term liabilities	310		908,734,432,054	737,259,075,272
1. Short-term borrowing and debts	311	V.08	892,985,705,421	650,138,224,720
2. Trade accounts payables	312		6,579,923,022	55,834,992,603
3. Advances from customers	313		748,507,529	300,470,034
4. Taxes and liabilities to State budget	314	V.09	1,027,565,172	24,008,191,222
5. Payable to employees	315		5,539,616,069	5,102,793,944
6. Payable expenses	316	V.10	1,253,888,875	1,163,531,958
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.11	599,225,966	710,870,791
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	330		106,035,620	106,842,820
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332		-	-
3. Other long-term payables	333		-	-
4. Long-term borrowing and debts	334		-	-
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		106,035,620	106,842,820
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400=410+430)	400		182,022,188,919	192,892,481,506
I. Capital sources and funds	410	V.12	175,957,621,461	187,629,506,245
1. Paid-in capital	411		83,129,150,000	83,129,150,000
2. Capital surplus	412		2,389,610,000	2,389,610,000
3. Other capital of owner	413		-	-
Capital surplus	414		-	-
4. Treasury stock	415		127,728,500	127,728,500
5. Assets revaluation difference	416		-	(14,207,813)
6. Foreign exchange difference	417		58,122,831,970	48,184,941,727
7. Investment and development fund	418		27,709,791,163	27,709,791,163
8. Financial reserve fund	419		-	-
10. Retained profit	420		4,478,509,828	26,102,492,668
11. Capital for construction work	421		-	-
II. Budget sources	430		5,232,111,679	4,491,635,717
1. Bonus and welfare fund	431		5,232,111,679	4,491,635,717
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
III. Minority interest	439		832,455,779	771,339,544
TOTAL RESOURCES (430=300+400)	440		1,090,862,656,593	930,258,399,598

OFF BALANCE SHEET ITEMS

ITEMS	Code	Note	31/03/2010	01/01/2010
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			1,099.07	551.58
- EUR			18,017.49	2,687,994.85
6. Subsidies of state budget			-	-

CONSOLIDATED INCOME STATEMENT

Quarter 1 / 2010

Unit: VND

Items	Code	Note	Quarter 1/2010	Quarter 1/2009
1	2	3	4	5
1. Revenue of sales and services	01	VI.13	453,706,818,834	658,062,172,457
2. Deductions	02		435,982,066	569,664,000
3. Net sales and services (10=01-02)	10		453,270,836,768	657,492,508,457
4. Cost of goods sold	11	VI.14	424,032,888,045	597,693,991,405
5. Gross profit (20=10-11)	20		29,237,948,723	59,798,517,052
6. Financial incomes	21	VI.15	12,414,236,088	521,711,448
7. Financial expenses	22	VI.16	9,616,002,048	21,179,708,588
- Include: Interest expense	23		9,507,405,065	14,674,808,059
8. Selling expenses	24		17,617,662,325	13,597,244,007
9. General and administrative expenses	25		6,581,005,882	5,482,011,793
10. Net operating profit {30= 20+ (21-22)-(24+25)}	30		7,837,514,556	20,061,264,112
11. Other incomes	31		251,812	159,159,371
12. Other expenses	32		-	82,605
13. Other profits (40=31-32)	40		251,812	159,076,766
14. Loss in joint-venture	45			-
15. Profit before tax (50=30+40)	50		7,837,766,368	20,220,340,878
16. Current corporate income tax expenses	51	VI.17	1,336,912,730	3,903,224,205
17. Deferred corporate income tax expenses	52		-	-
18. Profit after tax (60=50-51-52)	60		6,500,853,638	16,317,116,673
- Minority shareholder	61		56,567,887	34,478,604
- Parent company's shareholder	62		6,444,285,751	16,282,638,069
19. EPS	70		775	1,959

CONSOLIDATED CASH FLOW STATEMENT

Quarter 1 / 2010 (Direct method)

Unit: VND

Items	Code	Note	Quarter 1 / 2010	Quarter 1 / 2009
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale of services and other revenue	01		617,143,588,800	838,379,537,103
2. Cash paid for supplier	02		(935,125,379,598)	(522,457,056,002)
3. Cash paid for employee	03		(4,398,557,653)	(5,121,063,918)
4. Cash paid for interest	04		(21,738,054,952)	(14,674,808,059)
5. Cash paid for corporate income tax	05		(3,745,531,490)	(3,310,821)
6. Other receivables	06		62,741,106,416	4,130,765,628
7. Other payables	07		(4,288,719,594)	(27,086,317,703)
Net cash provided by (used in) operating activities	20		(289,411,548,071)	273,138,746,228
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(733,290,223)	(13,456,447,324)
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		(17,400,000,000)	(125,343,410,299)
4. Withdrawal of lending or resale debt tools of other companies	24		21,256,640,200	14,642,074,537
5. Cash paid for joining capital in other companies	25		(12,600,000,000)	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		11,148,795,363	40,045,022,351
Net cash used in investing activities	30		1,672,145,340	(84,112,760,735)
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		-	-
3. Cash received from long-term and short-term borrowings	33		905,050,722,401	845,421,780,338
4. Cash paid to principal debt	34		(666,155,942,349)	(793,308,538,370)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(16,622,230,000)	(9,720,078,000)
Net cash (used in) provided by financing activities	40		222,272,550,052	42,393,163,968
Net cash during the period (20+30+40)	50		(65,466,852,679)	231,419,149,461
Cash and cash equivalents at beginning of year	60		76,880,730,997	-
Influence of foreign exchange fluctuation	61		132,306,334	1,089,624,266
Cash and cash equivalents at end of year (50+60+61)	70		11,546,184,652	232,508,773,727