

FINANCIAL STATEMENT

First quarter year 2009

Unit : Million VND

I.A. BALANCE SHEETS

NO	NAME	Openning Balance	Ending Balance
I	CURRENT ASSETS	3.160.210	3.274.380
1	Cash and cash equivalents	329.545	991.352
2	Short-term investments	374.002	217.718
3	Accounts receivable	648.727	699.311
4	Inventories	1.755.360	1.323.643
5	Other current assets	52.576	42.356
II	LONG-TERM ASSETS	2.724.886	2.763.958
1	Long-term receivables	28.606	28.196
2	Fixed assets	1.804.745	1.828.893
	Tangible fixed assets	1.413.526	1.407.283
	Intangible fixed assets	35.017	31.470
	Construction in progress	356.202	390.140
3	Real Estate investment	-	-
4	Long-term investments	647.899	647.097
5	Other long-term assets	243.636	259.773
III	TOTAL ASSETS	5.885.096	6.038.339
IV	LIABILITIES	1.121.759	865.647
1	Short-term loans	939.888	668.938
2	Long-term loans	181.871	196.708
V	OWNERS' EQUITY	4.763.337	5.172.692
1	Capital and reserves	4.667.139	5.113.931
	Paid-in capital	1.752.757	1.752.757
	Share premium	1.064.948	1.064.948
	Investment and development funds	869.697	919.341
	Financial reserve funds	175.276	175.276
	Undistributed earnings	804.461	1.201.610
2	Budget sources and other funds	96.198	58.762
	Bonus and welfare funds	96.198	58.762
	Budget sources		
	Budget sources for FA	-	
VI	TOTAL RESOURCES	5.885.096	6.038.339



II.B. INCOME STATEMENTS :

NO	NAME	First quarter year 2008	First quarter year 2009
1	Sales	1.809.804	2.113.036
2	Less deductions	(32.396)	(41.035)
3	Net sales	1.777.408	2.072.001
4	Cost of sales	(1.252.330)	(1.405.554)
5	Gross profit	525.078	666.447
6	Financial income	129.416	80.897
7	Financial expenses	(100.809)	91.556
8	Selling expenses	(203.671)	(216.890)
9	General and administration expenses	(56.623)	(58.225)
10	Operating profit/(loss)	293.391	563.785
11	Others income	38.500	20.748
12	Others expense	(1.105)	(196)
13	Net other income/(expenses)	37.395	20.552
14	Operating profit/(loss)	330.786	584.338
15	Business income tax	(36.036)	(87.902)
16	Net income	294.749	496.436
17	Earning per share (VND)	1.682	2.832
18	Dividend		

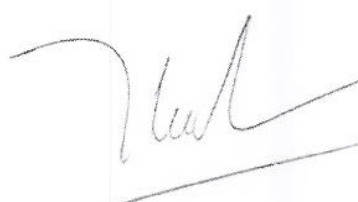
25th April 2009

General Accounting Manager



Nguyễn Việt Hùng

Deputy General Director - Finance



Ngô Thị Thu Trang

General Director



Mai Kiều Liên



CONSOLIDATED FINANCIAL STATEMENT*First quarter year 2009**Unit : Million VND***I.A. BALANCE SHEETS**

NO	NAME	Openning Balance	Ending Balance
I	CURRENT ASSETS	3.187.605	3.301.808
1	Cash and cash equivalents	338.654	1.000.060
2	Short-term investments	374.002	220.718
3	Accounts receivable	646.385	690.988
4	Inventories	1.775.342	1.346.422
5	Other current assets	53.222	43.621
II	LONG-TERM ASSETS	2.779.354	2.803.672
1	Long-term receivables	475	64
2	Fixed assets	1.936.923	1.569.344
	Tangible fixed assets	1.529.187	1.522.023
	Intangible fixed assets	50.868	47.321
	Construction in progress	356.868	390.585
3	Real Estate investment	27.489	27.489
4	Long-term investments	570.657	556.205
5	Other long-term assets	243.810	259.985
III	TOTAL ASSETS	5.966.959	6.105.480
IV	LIABILITIES	1.154.432	889.682
1	Short-term loans	972.502	692.915
2	Long-term loans	181.930	196.766
V	OWNERS' EQUITY	4.761.913	5.164.943
1	Capital and reserves	4.665.715	5.106.177
	Paid-in capital	1.752.757	1.752.757
	Share premium	1.064.948	1.064.948
	Investment and development funds	869.697	919.341
	Financial reserve funds	175.276	175.276
	Undistributed earnings	803.037	1.193.856
2	Budget sources and other funds	96.198	58.766
	Bonus and welfare funds	96.198	58.766
	Budget sources		-
	Budget sources for FA		-
VI	MINORITY INTEREST	50.614	50.855
VII	TOTAL RESOURCES	5.966.959	6.105.480



II.B. INCOME STATEMENTS :

NO	NAME	First quarter year 2008	First quarter year 2009
1	Sales	1.804.944	2.109.616
2	Less deductions	(32.396)	(41.035)
3	Net sales	1.772.548	2.068.581
4	Cost of sales	(1.246.327)	(1.397.814)
5	Gross profit	526.221	670.767
6	Financial income	129.505	80.967
7	Financial expenses	(86.725)	(35.452)
8	Selling expenses	(203.674)	(216.890)
9	General and administration expenses	(57.993)	(59.860)
10	Operating profit/(loss)	307.334	439.532
11	Others income	39.911	25.567
12	Others expense	(2.534)	(5.131)
13	Net other income/(expenses)	37.377	20.437
14	Loss in joint venture	(13.537)	113.358
15	Operating profit/(loss)	331.174	573.327
16	Business income tax	(36.036)	(87.902)
17	Minority interest	585	(242)
18	Net income	295.723	485.183
19	Earning per share (VND)	1.687	2.768
20	Dividend		



25th April 2009

General Accounting Manager

Nguyễn Việt Hùng

Deputy General Director - Finance

Ngô Thị Thu Trang

General Director



Mai Kiều Liên