

BALANCE SHEET

As at Mar. 31th 2010

Unit: VND

ASSETS	Code	31/3/2010	01/01/2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	603,544,332,767	521,121,849,396
I. Cash and cash equivalents	110	99,483,220,691	161,869,131,480
1. Cash	111	80,483,220,691	94,369,131,480
2. Cash equivalents	112	19,000,000,000	67,500,000,000
II. Short-term financial investments	120	37,362,495,631	35,633,284,631
1. Short-term investments	121	54,651,495,631	52,922,284,631
2. Provision for devaluation of short-term security investments	129	(17,289,000,000)	(17,289,000,000)
III. Receivables	130	315,544,585,182	211,516,014,380
1. Trade accounts receivables	131	87,093,707,620	75,924,078,311
2. Advances to suppliers	132	157,004,580,109	91,349,631,557
3. Short-term internal receivables	133	828,242,201	
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	71,660,312,843	45,284,562,103
6. Provision for short-term bad receivables	139	(1,042,257,591)	(1,042,257,591)
IV. Inventories	140	126,608,858,585	94,686,470,498
1. Inventories	141	131,308,768,325	99,346,719,662
2. Provision for devaluation of inventories	149	(4,699,909,740)	(4,660,249,164)
V. Other short-term assets	150	24,545,172,678	17,416,948,407
1. Short-term prepaid expenses	151	8,261,695,529	5,741,079,982
2. VAT deductible	152	6,802,421,601	4,693,133,139
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	9,481,055,548	6,982,735,286
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	1,282,529,503,701	1,271,229,163,268
I. Long-term receivables	210	5,906,653,139	5,906,653,139
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	5,906,653,139	5,906,653,139
5. Provision for long-term bad receivable (*)	219		
II. Fixed assets	220	412,668,006,221	405,096,824,068
1. Tangible fixed assets	221	38,448,409,085	39,564,151,684
- Historical cost	222	62,686,225,735	62,599,137,759
- Accumulated depreciation	223	(24,237,816,650)	(23,034,986,075)
2. Finance leases fixed assets	224	2,977,621,089	2,663,406,747
- Historical cost	225	3,099,096,747	2,663,406,747
- Accumulated depreciation	226	(121,475,658)	
3. Intangible fixed assets	227	47,906,098,768	48,163,896,768
- Historical cost	228	51,815,314,940	51,815,314,940
- Accumulated depreciation	229	(3,909,216,172)	(3,651,418,172)
4. Construction in progress expenses	230	323,335,877,279	314,705,368,869
III. Property investment	240	96,907,887,726	97,802,040,681
- Historical cost	241	113,259,450,328	113,259,450,328
- Accumulated depreciation (*)	242	(16,351,562,602)	(15,457,409,647)
IV. Long-term financial investments	250	701,655,397,911	698,266,809,107
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252	240,309,293,893	237,921,906,002
3. Other long-term investments	258	524,141,362,392	523,140,161,479
4. Provision for devaluation of long-term finance investment	259	(62,795,258,374)	(62,795,258,374)
V. Other long-term assets	260	65,391,558,704	64,156,836,273
1. Long-term prepaid expenses	261	29,217,833,249	26,946,046,843
2. Deferred income tax assets	262	11,292,960,984	11,283,541,959
3. Others	268	24,880,764,471	25,927,247,471
TOTAL ASSETS	270	1,886,073,836,468	1,792,351,012,664

CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)	300	1,057,175,880,986	980,573,939,038
I. Short-term liabilities	310	500,350,828,422	351,373,850,225
1. Short-term borrowing and debts	311	291,867,435,628	134,764,632,245
2. Trade accounts payable	312	22,978,108,620	24,797,707,780
3. Advances from customers	313	40,062,039,918	35,641,166,672
4. Taxes and liabilities to State budget	314	24,397,242,150	30,333,507,769
5. Payable to employees	315	33,557,528,062	41,092,582,637
6. Payable expenses	316	10,822,439,356	11,857,632,695
7. Accounts payables-Affiliate	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	72,754,284,590	64,542,356,593
10. Provision for short-term liabilities	320		
11. Bonus and welfare fund	323	3,911,750,098	8,344,263,834
II. Long-term liabilities	330	556,825,052,564	629,200,088,813
1. Long-term accounts payables-Trade	331		
2. Long-term accounts payables-Affiliate	332		
3. Other long-term payables	333	138,963,924,681	90,220,590,533
4. Long-term borrowing and debts	334	308,661,742,670	379,936,670,733
5. Deferred income tax	335	423,363,436	
6. Provision for unemployment allowance	336	2,444,701,459	2,432,086,665
7. Provision for long-term liabilities	337		
8. Retained revenue	338	106,331,320,318	156,610,740,882
B. OWNER'S EQUITY (400= 410+430)	400	716,109,759,966	705,475,235,184
I. Capital sources and funds	410	716,109,759,966	705,475,235,184
1. Paid-in capital	411	249,955,730,000	249,955,730,000
2. Capital surplus	412	317,064,858,303	317,064,858,303
3. Other capital of owner	413		
4. Treasury stock	414	(16,000)	(16,000)
5. Assets revaluation difference	415		
6. Foreign exchange difference	416	3,911,799,499	2,590,491,459
7. Investment and development fund	417	18,430,308,600	18,409,006,477
8. Financial reserve fund	418	8,171,794,795	8,193,091,918
9. Other fund belong to owner's equity	419		
10. Retained profit	420	118,575,284,769	109,262,073,027
11. Capital for construction work	421		
II. Budget sources	430	-	-
1. Bonus and welfare fund	431		
2. Budgets	432		
3. Budget for fixed asset	433		
C. MINORITIES INTEREST	500	112,788,195,516	106,301,838,442
TOTAL RESOURCES	440	1,886,073,836,468	1,792,351,012,664

OFF BALANCE SHEET ITEMS

Items	Code	Ending Balance	Beginning Balance
5. Foreign currencies:			
+ USD		3,023.05	3,025.64
+ EUR		26.49	26.49

INCOME STATEMENT**Quarter 1 / 2010***Unit: VND*

Items	Code	Note	Quarter 1 / 2010	Quarter 1 / 2009
1	2	3	4	5
1. Sales	01		764,193,995,035	581,697,855,339
2. Deductions	02		2,859,008,883	1,715,423,397
3. Net sales and services	10		761,334,986,152	579,982,431,942
4. Cost of goods sold	11		710,119,991,111	526,416,659,808
5. Gross profit	20		51,214,995,041	53,565,772,134
6. Financial income	21		2,363,314,005	832,323,455
7. Financial expenses	22		11,082,629,685	11,553,678,878
<i>Include: Interest expense</i>	23		9,906,812,120	11,323,425,759
8. Selling expenses	24		19,304,342,849	17,255,405,809
9. General & administrative expenses	25		15,905,716,078	13,232,590,569
10. Net operating profit	30		7,285,620,434	12,356,420,333
11. Other income	31		7,087,400,581	4,611,523,482
12. Other expenses	32		960,444,685	845,304,291
13. Other profit	40		6,126,955,896	3,766,219,191
14. Profit or loss in joint venture	45		3,758,777,892	(1,170,374)
15. Profit before tax (50=30 + 40)	50		17,171,354,222	16,121,469,150
<i>16. Current corporate income tax expenses</i>	51		3,662,794,642	6,457,499,763
<i>17. Deferred corporate income tax expenses</i>	52			
18. Profit after tax (60=50 - 51 - 52)	60		13,508,559,580	9,663,969,387
19. Benefits of minorities	61		3,841,305,458	3,652,198,425
20. Profit after tax of the parent company's shareholders	62		9,667,254,122	6,011,770,962
21. EPS (*)	70		387	298

CASH FLOW STATEMENT

Quarter 1 / 2010 (Indirect method)

Unit: VND

Items	Code	Quarter 1 / 2010	Quarter 1 / 2009
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit before tax	01	17,171,354,222	16,121,469,150
Adjustment in accounts			
Fixed assets depreciation	02	2,608,276,121	2,667,937,377
Provisions	03	39,660,576	35,013,953
Unrealized foreign exchange difference loss/gain	04		
Loss/gain from investments	05	(11,068,808,305)	(1,294,474,295)
Interest expenses	06	9,906,812,120	11,859,384,092
Operating profit before the changes of current capital	08	18,657,294,734	29,389,330,277
Changes in accounts receivable	09	(23,453,843,640)	37,896,558,310
Changes in inventories	10	(31,962,048,663)	9,866,634,607
Changes in trade payables	11	(70,753,685,395)	21,445,484,557
Changes in prepaid expenses	12	(5,024,247,777)	(24,614,969,507)
Paid interest	13	(10,430,124,089)	(14,829,308,058)
Paid corporate income tax	14	(10,498,168,952)	(2,508,419,643)
Other receivables	15		23,702,000
Other payables	16	(1,089,063,951)	(683,782,472)
Net cash provided by (used in) operating activities	20	(134,553,887,733)	55,985,230,071
CASH FLOWS FROM INVESTING ACTIVITIES:			
Cash paid for purchase of capital assets and other long-term assets	21	(9,821,352,473)	(10,404,824,761)
Cash received from liquidation or disposal of capital assets and other long-term assets	22	3,797,040,000	241,636,364
Cash received from liquidation of investments in associated companies	23		
Cash received from trading securities	24		
Cash paid for other investment in long-term	25	(6,737,284,040)	(4,050,068,418)
Cash received from deposit interests and dividends	26	5,596,550,000	
Withdrawal of capital in other companies	27	2,315,016,863	1,259,125,297
Cash paid for other long-term assets	28		
Net cash used in investing activities	30	(4,850,029,650)	(12,954,131,518)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Cash received from issuing stock, other owners' equity	31	1,200,000,000	2,000,000,000
Cash paid to owners' equity, repurchase issued stock	32		
Cash received from long-term and short-term borrowings	33	526,891,575,986	156,545,313,271
Cash paid to principal debt	34	(451,073,569,392)	(195,460,580,735)
Cash received from capital released by subsidiaries for minority shareholders	35		
Dividend, profit paid for owners	36		(9,927,904,500)
Dividend, profit paid for minority shareholders of subsidiaries	37		
Net cash (used in) provided by financing activities	40	77,018,006,594	(46,843,171,964)
Net cash during the period	50	(62,385,910,789)	(3,812,073,411)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	161,869,131,480	49,131,120,120
Influence of foreign exchange fluctuation	61		
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	99,483,220,691	45,319,046,709