

**CONSOLIDATED BALANCE SHEET**

Quarter 2/ 2009

As at June 30th, 2009

Unit: VND

| ASSETS                                                          | Code       | Note | Ending Balance         | Beginning Balance      |
|-----------------------------------------------------------------|------------|------|------------------------|------------------------|
| 1                                                               | 2          | 3    | 4                      | 5                      |
| <b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>           | <b>100</b> |      | <b>357,762,284,860</b> | <b>314,074,828,678</b> |
| <b>I. Cash and cash equivalents</b>                             | <b>110</b> |      | <b>22,128,060,083</b>  | <b>13,384,087,807</b>  |
| 1. Cash                                                         | 111        | V.01 | 22,128,060,083         | 13,384,087,807         |
| 2. Cash equivalents                                             | 112        |      | -                      | -                      |
| <b>II. Short-term financial investments</b>                     | <b>120</b> | V.02 | -                      | -                      |
| 1. Short-term investments                                       | 121        |      | -                      | -                      |
| 2. Provision for devaluation of short-term security investments | 129        |      | -                      | -                      |
| <b>III. Receivables</b>                                         | <b>130</b> |      | <b>201,234,398,941</b> | <b>160,545,938,386</b> |
| 1. Trade accounts receivables                                   | 131        |      | 174,561,222,280        | 138,893,508,822        |
| 2. Advances to suppliers                                        | 132        |      | 27,527,084,077         | 21,025,749,541         |
| 3. Short-term internal receivables                              | 133        |      | -                      | -                      |
| 4. Receivable in accordance with contracts in progress          | 134        |      | -                      | -                      |
| 5. Other receivables                                            | 135        | V.03 | 5,483,234,103          | 6,963,821,542          |
| 6. Provision for short-term bad receivables                     | 139        |      | (6,337,141,519)        | (6,337,141,519)        |
| <b>IV. Inventories</b>                                          | <b>140</b> |      | <b>123,431,225,474</b> | <b>124,782,281,295</b> |
| 1. Inventories                                                  | 141        | V.04 | 124,256,871,175        | 125,990,730,036        |
| 2. Provision for devaluation of inventories                     | 149        |      | (825,645,701)          | (1,208,448,741)        |
| <b>V. Other short-term assets</b>                               | <b>150</b> |      | <b>10,968,600,362</b>  | <b>15,362,521,190</b>  |
| 1. Short-term prepaid expenses                                  | 151        |      | 877,323,038            | 631,167,908            |
| 2. VAT deductible                                               | 152        |      | 956,505,097            | 3,315,094,448          |
| 3. Tax and accounts receivable from State budget                | 154        | V.05 | 201,443,605            | 381,437,315            |
| 4. Other short-term assets                                      | 158        |      | 8,933,328,622          | 11,034,821,519         |
| <b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>            | <b>200</b> |      | <b>244,610,667,215</b> | <b>237,336,150,085</b> |
| <b>I. Long-term receivables</b>                                 | <b>210</b> |      | -                      | -                      |
| 1. Long-term receivables from customers                         | 211        |      | -                      | -                      |
| 2. Capital receivable from subsidiaries                         | 212        |      | -                      | -                      |
| 3. Long-term inter-company receivables                          | 213        | V.06 | -                      | -                      |
| 4. Other long-term receivables                                  | 218        | V.07 | -                      | -                      |
| 5. Provision for long-term bad receivable (*)                   | 219        |      | -                      | -                      |
| <b>II. Fixed assets</b>                                         | <b>220</b> |      | <b>243,681,170,698</b> | <b>236,400,456,924</b> |
| 1. Tangible fixed assets                                        | 221        | V.08 | 215,381,365,921        | 214,709,369,932        |
| - <i>Historical cost</i>                                        | 222        |      | 349,409,512,388        | 337,155,172,777        |
| - <i>Accumulated depreciation</i>                               | 223        |      | (134,028,146,467)      | (122,445,802,845)      |
| 2. Finance leases fixed assets                                  | 224        | V.09 | -                      | -                      |
| - <i>Historical cost</i>                                        | 225        |      | -                      | -                      |
| - <i>Accumulated depreciation</i>                               | 226        |      | -                      | -                      |
| 3. Intangible fixed assets                                      | 227        | V.10 | 12,516,616,327         | 10,766,616,327         |
| - <i>Historical cost</i>                                        | 228        |      | 12,516,616,327         | 10,766,616,327         |
| - <i>Accumulated depreciation</i>                               | 229        |      | -                      | -                      |
| 4. Construction in progress expenses                            | 230        | V.11 | 15,783,188,450         | 10,924,470,665         |

| ASSETS                                                       | Code       | Note | Ending Balance         | Beginning Balance      |
|--------------------------------------------------------------|------------|------|------------------------|------------------------|
| 1                                                            | 2          | 3    | 4                      | 5                      |
| <b>III. Property investment</b>                              | <b>240</b> | V.12 | -                      | -                      |
| - Historical cost                                            | 241        |      | -                      | -                      |
| - Accumulated depreciation (*)                               | 242        |      | -                      | -                      |
| <b>IV. Long-term financial investments</b>                   | <b>250</b> |      | -                      | -                      |
| 1. Investment in subsidiaries                                | 251        |      | -                      | -                      |
| 2. Investment in joint-venture                               | 252        |      | -                      | -                      |
| 3. Other long-term investments                               | 258        |      | -                      | -                      |
| 4. Provision for devaluation of long-term finance investment | 259        |      | -                      | -                      |
| <b>V. Goodwill</b>                                           | <b>260</b> |      | -                      | -                      |
| <b>V. Other long-term assets</b>                             | <b>270</b> |      | <b>929,496,517</b>     | <b>935,693,161</b>     |
| 1. Long-term prepaid expenses                                | 261        | V.14 | 929,496,517            | 935,693,161            |
| 2. Deferred income tax assets                                | 262        | V.21 | -                      | -                      |
| 3. Others                                                    | 268        |      | -                      | -                      |
| <b>TOTAL ASSETS (270=100+200)</b>                            | <b>280</b> |      | <b>602,372,952,075</b> | <b>551,410,978,763</b> |
| 1                                                            | 2          | 3    | 4                      | 5                      |
| <b>CAPITAL SOURCE</b>                                        |            |      |                        |                        |
| <b>A. LIABILITIES (300= 310+330)</b>                         | <b>300</b> |      | <b>317,703,158,067</b> | <b>278,495,689,485</b> |
| <b>I. Short-term liabilities</b>                             | <b>310</b> |      | <b>211,319,805,582</b> | <b>170,449,424,431</b> |
| 1. Short-term borrowing and debts                            | 311        | V.15 | 130,945,646,059        | 79,690,848,544         |
| 2. Trade accounts payable                                    | 312        |      | 41,781,581,422         | 45,620,420,141         |
| 3. Advances from customers                                   | 313        |      | 5,796,995,418          | 4,478,912,943          |
| 4. Taxes and liabilities to State budget                     | 314        | V.16 | 3,637,015,331          | 6,141,023,023          |
| 5. Payable to employees                                      | 315        |      | 47,808,860             | 111,986,227            |
| 6. Payable expenses                                          | 316        | V.17 | 13,964,072,392         | 16,809,817,801         |
| 7. Accounts payables-Affiliate                               | 317        |      | -                      | -                      |
| 8. Payable in accordance with contracts in progress          | 318        |      | -                      | -                      |
| 9. Other short-term payables                                 | 319        | V.18 | 15,146,686,100         | 17,596,415,752         |
| 10. Provision for short-term liabilities                     | 320        |      | -                      | -                      |
| <b>II. Long-term liabilities</b>                             | <b>330</b> |      | <b>106,383,352,485</b> | <b>108,046,265,054</b> |
| 1. Long-term accounts payables-Trade                         | 331        |      | -                      | -                      |
| 2. Long-term accounts payables-Affiliate                     | 332        | V.19 | -                      | -                      |
| 3. Other long-term payables                                  | 333        |      | -                      | -                      |
| 4. Long-term borrowing and debts                             | 334        | V.20 | 106,079,412,484        | 107,742,325,053        |
| 5. Deferred income tax                                       | 335        | V.21 | -                      | -                      |
| 6. Provision for unemployment allowance                      | 336        |      | 303,940,001            | 303,940,001            |
| 7. Provision for long-term liabilities                       | 337        |      | -                      | -                      |
| <b>B. OWNER'S EQUITY (400= 410+430)</b>                      | <b>400</b> |      | <b>284,516,708,801</b> | <b>272,915,289,278</b> |
| <b>I. Capital sources and funds</b>                          | <b>410</b> | V.22 | <b>282,056,865,165</b> | <b>270,190,043,708</b> |
| 1. Paid-in capital                                           | 411        |      | 97,193,080,000         | 97,810,680,054         |
| 2. Capital surplus                                           | 412        |      | 110,556,760,000        | 110,556,760,000        |
| 3. Other capital of owner                                    | 413        |      | -                      | -                      |
| 4. Treasury stock                                            | 414        |      | (242,200,000)          | (242,200,000)          |
| 5. Assets revaluation difference                             | 415        |      | -                      | -                      |
| 6. Foreign exchange difference                               | 416        |      | (45,741,269)           | (123,790,212)          |
| 7. Investment and development fund                           | 417        |      | 30,448,054,974         | 10,147,314,777         |
| 8. Financial reserve fund                                    | 418        |      | 4,893,964,861          | 2,589,074,967          |
| 9. Other fund belong to owner's equity                       | 419        |      | 9,017,858,890          | 9,017,858,890          |
| 10. Retained profit                                          | 420        |      | 30,214,920,859         | 40,414,178,382         |

| ASSETS                                | Code       | Note | Ending Balance         | Beginning Balance      |
|---------------------------------------|------------|------|------------------------|------------------------|
| 1                                     | 2          | 3    | 4                      | 5                      |
| 11. Capital for construction work     | 421        |      | 20,166,850             | 20,166,850             |
| <b>II. Budget sources</b>             | <b>430</b> |      | <b>2,459,843,636</b>   | <b>3,255,936,467</b>   |
| 1. Bonus and welfare fund             | 431        |      | 2,459,843,636          | 3,255,936,467          |
| 2. Budgets                            | 432        |      | -                      | -                      |
| 3. Budget for fixed asset             | 433        | V.23 | -                      | -                      |
| <b>C. BENEFITS OF MINORITIES</b>      | <b>500</b> |      | <b>153,085,207</b>     | <b>(530,690,897)</b>   |
| <b>TOTAL RESOURCES (430= 300+400)</b> | <b>440</b> |      | <b>602,372,952,075</b> | <b>551,410,978,763</b> |

OFF BALANCE SHEET ITEMS

| Items                                                 | Code | EXP  | Ending Balance | Beginning Balance |
|-------------------------------------------------------|------|------|----------------|-------------------|
| 1. Leasehold assets                                   |      |      | -              | -                 |
| 2. Materials and goods kept or processed for others   |      | V.22 | -              | -                 |
| 3. Goods deposited by others                          |      |      | -              | -                 |
| 4. Bad debts already treated                          |      |      | -              | -                 |
| 5. Foreign currencies:                                |      |      |                |                   |
| - USD                                                 |      |      | 20658.57       | 4,909.07          |
| - EUR                                                 |      |      | 8.17           | 23.37             |
| 6. Estimates for non-business and project expenditure |      |      | -              | -                 |

**CONSOLIDATED INCOME STATEMENT**

Quarter 2/ 2009

Unit: VND

| Items                                                       | Code      | Note  | Accumulation           |                        |
|-------------------------------------------------------------|-----------|-------|------------------------|------------------------|
|                                                             |           |       | Current Year           | Previous Year          |
| 1                                                           | 2         | 3     | 6                      | 7                      |
| <b>1. Revenue of sales and services</b>                     | <b>01</b> | VI.25 | <b>253,000,470,467</b> | <b>261,010,867,448</b> |
| 2. Deductions                                               | <b>02</b> |       | 2,254,078,092          | 3,478,071,738          |
| <b>3. Net sales and services (10=01 - 02)</b>               | <b>10</b> |       | <b>250,746,392,375</b> | <b>257,532,795,710</b> |
| 4. Cost of goods sold                                       | <b>11</b> | VI.27 | 187,795,230,164        | 202,367,032,821        |
| <b>5. Gross profit (20=10 - 11)</b>                         | <b>20</b> |       | <b>62,951,162,211</b>  | <b>55,165,762,889</b>  |
| 6. Financial incomes                                        | <b>21</b> | VI.26 | 436,120,206            | 880,682,962            |
| 7. Financial expenses                                       | <b>22</b> | VI.28 | 14,974,183,893         | 6,934,484,406          |
| - Include: Interest expense                                 | 23        |       | 10,875,347,104         | 5,286,967,445          |
| 8. Selling expenses                                         | <b>24</b> |       | 11,422,689,521         | 13,526,319,215         |
| 9. General & administrative expenses                        | <b>25</b> |       | 6,570,477,719          | 7,302,860,903          |
| <b>10. Net operating profit (30=20 + (21-22) - (24+25))</b> | <b>30</b> |       | <b>30,419,931,284</b>  | <b>28,282,781,327</b>  |
| 11. Other incomes                                           | <b>31</b> |       | 1,091,609,558          | 536,113,025            |
| 12. Other expenses                                          | <b>32</b> |       | 1,195,081,599          | 1,308,624,726          |
| <b>13. Other profit (40=31-32)</b>                          | <b>40</b> |       | <b>(103,472,041)</b>   | <b>(772,511,701)</b>   |
| <b>14. Profit before tax (50=30 + 40)</b>                   | <b>50</b> |       | <b>30,316,459,243</b>  | <b>27,510,269,626</b>  |
| 15. Current corporate income tax expenses                   | <b>51</b> | VI.30 | 2,061,589,163          | 2,744,676,072          |
| 16. Deferred corporate income tax expenses                  | <b>52</b> | VI.30 | -                      | -                      |
| <b>17. Profit after tax (60=50 - 51 - 52)</b>               | <b>60</b> |       | <b>28,254,870,080</b>  | <b>24,765,593,554</b>  |
| 17.1 Benefits of minorities                                 |           |       | (8,812,149)            | 31,119,365             |
| 17.2 Profit after tax of the parent company's shareholders  |           |       | 28,263,682,229         | 24,734,474,189         |
| <b>18. EPS (*)</b>                                          | <b>70</b> |       | <b>2,909</b>           | <b>3,054</b>           |
|                                                             |           |       |                        |                        |

CONSOLIDATED CASH FLOW STATEMENT

Quarter 2/ 2009 (Direct method)

Unit: VND

| Items                                                                                     | Code      | Note | Accumulation            |                         |
|-------------------------------------------------------------------------------------------|-----------|------|-------------------------|-------------------------|
|                                                                                           |           |      | Current Year            | Previous Year           |
| 1                                                                                         | 2         | 3    | 4                       | 5                       |
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                           |           |      |                         |                         |
| 1. Cash received from sale or services and other revenue                                  | 01        |      | 207,182,920,677         | 168,989,712,469         |
| 2. Cash paid for supplier                                                                 | 02        |      | (82,186,811,672)        | (48,608,573,560)        |
| 3. Cash paid for employee                                                                 | 03        |      | (18,642,901,182)        | (15,147,321,999)        |
| 4. Cash paid for interest                                                                 | 04        |      | (14,865,190,782)        | (6,943,706,325)         |
| 5. Cash paid for corporate income tax                                                     | 05        |      | (5,683,491,272)         | (1,234,050,670)         |
| 6. Other receivables                                                                      | 06        |      | 10,394,414,038          | 3,706,680,500           |
| 7. Other payables                                                                         | 07        |      | (34,706,783,188)        | (23,702,985,775)        |
| <b>Net cash provided by (used in) operating activities</b>                                | <b>20</b> |      | <b>61,492,156,619</b>   | <b>77,259,754,640</b>   |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>                                          |           |      |                         |                         |
| 1. Cash paid for purchase of capital assets and other long-term assets                    | 21        |      | (4,508,016,705)         | (5,488,258,574)         |
| 2. Cash received from liquidation or disposal of capital assets and other long-term asset | 22        |      |                         |                         |
| 3. Cash paid for lending or purchase debt tools of other companies                        | 23        |      |                         |                         |
| 4. Withdrawal of lending or resale debt tools of other companies                          | 24        |      |                         |                         |
| 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        |      |                         |                         |
| <b>Net cash used in investing activities</b>                                              | <b>30</b> |      | <b>(4,508,016,705)</b>  | <b>(5,488,258,574)</b>  |
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>                                         |           |      |                         |                         |
| 1. Cash received from issuing stock, other owners' equity                                 | 31        |      |                         |                         |
| 2. Cash paid to owners equity, repurchase issued stock                                    | 32        |      |                         | (20,284,532)            |
| 3. Cash received from long-term and short-term borrowings                                 | 33        |      | 65,679,636,578          | 15,613,262,917          |
| 4. Cash paid to principal debt                                                            | 34        |      | (106,711,569,216)       | (83,110,321,847)        |
| 5. Cash paid to financial lease debt                                                      | 35        |      |                         |                         |
| 6. Dividend, profit paid for owners                                                       | 36        |      | (7,208,235,000)         |                         |
| <b>Net cash (used in) provided by financing activities</b>                                | <b>40</b> |      | <b>(48,240,167,638)</b> | <b>(67,517,343,462)</b> |
| <b>Net cash during the period (20+30+40)</b>                                              | <b>50</b> |      | <b>8,743,972,276</b>    | <b>4,054,152,604</b>    |
| <b>Cash and cash equivalents at beginning of year</b>                                     | <b>60</b> |      | <b>13,384,087,807</b>   | <b>6,372,710,709</b>    |
| Influence of foreign exchange fluctuation                                                 | 61        |      |                         |                         |
| <b>Cash and cash equivalents at end of year (50+60+61)</b>                                | <b>70</b> |      | <b>22,128,060,083</b>   | <b>10,426,863,313</b>   |