

CONSOLIDATED BALANCE SHEET

As at Dec. 31st, 2009

Unit: VND

Assets	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		374.022.864.122	548.968.460.419
I. Cash and cash equivalents	110		6.100.557.369	30.456.966.239
1. Cash	111	V.01	5.570.557.369	30.456.966.239
2. Cash equivalents	112		530.000.000	
II. Short-term financial investments	120	V.02		
1. Short-term investments	121			
2. Provision for devaluation of short-term security investments	129			
III. Receivables	130		105.457.943.197	206.086.851.824
1. Trade accounts receivables	131		79.784.617.215	135.038.390.514
2. Advances to suppliers	132		19.714.573.250	52.717.749.661
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	V.03	5.958.752.732	18.330.711.649
6. Provision for short-term bad receivables	139			
IV. Inventories	140		240.837.885.280	273.383.445.998
1. Inventories	141	V.04	240.837.885.280	273.383.445.998
2. Provision for devaluation of inventories	149			
V. Other short-term assets	150		21.626.478.276	39.041.196.358
1. Short-term prepaid expenses	151		209.224.545	
2. VAT deductible	152		2.138.475.038	15.592.166.744
3. Tax and accounts receivable from State budget	154	V.05	16.655.400	813.673.616
4. Other short-term assets	158		19.262.123.293	22.635.355.998
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		385.183.349.718	322.459.074.257
I. Long-term receivables	210		946.890.000	827.420.000
1. Long-term receivables from customers	211			
2. Capital receivable from subsidiaries	212		946.890.000	827.420.000
3. Long-term inter-company receivables	213			
4. Other long-term receivables	214			
5. Provision for long-term bad receivable (*)	215			
II. Fixed assets	220		164.445.533.809	135.200.883.565
1. Tangible fixed assets	221	V.08	28.705.676.795	31.171.519.902
- Historical cost	222		31.049.432.181	32.526.534.542
- Accumulated depreciation	223		(2.343.755.386)	(1.355.014.640)
2. Finance leases fixed assets	224	V.09		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10	16.194.728.813	16.137.036.813
- Historical cost	228		16.194.728.813	16.137.036.813
- Accumulated depreciation	229			
4. Construction in progress expenses	230	V.11	119.545.128.201	87.892.326.850
III. Property investment	240		54.701.324.829	55.587.208.162
- Historical cost	241		63.783.897.193	62.632.714.479

Assets	Code	Note	Ending Balance	Beginning Balance
- Accumulated depreciation (*)	242		(9.082.572.364)	(7.045.506.317)
IV. Long-term financial investments	250		164.175.106.996	130.618.749.088
1. Investment in subsidiaries	251			
2. Investment in joint-venture	252		164.175.106.996	130.618.749.088
3. Other long-term investments	258	V.13		
4. Provision for devaluation of long-term finance investment	259			
V. Other long-term assets	260		914.494.084	224.813.442
1. Long-term prepaid expenses	261	V.14	914.494.084	224.813.442
2. Deferred income tax assets	262	V.21		
3. Others	263			
TOTAL ASSETS (270=100+200)	270		759.206.213.840	871.427.534.676

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		458.095.468.481	601.121.857.579
I. Short-term liabilities	310		262.597.833.481	419.072.137.579
1. Short-term borrowing and debts	311	V.15	100.175.670.500	124.623.500.000
2. Trade accounts payable	312		50.712.125.185	112.045.403.234
3. Advances from customers	313		46.591.300.513	58.368.665.577
4. Taxes and liabilities to State budget	314	V.16	43.672.192.171	64.597.432.994
5. Payable to employees	315		193.000	656.815.500
6. Payable expenses	316	V.17		5.606.545.225
7. Accounts payables-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	V.18	21.446.352.112	53.173.775.049
10. Provision for short-term liabilities	320			
II. Long-term liabilities	330		195.497.635.000	182.049.720.000
1. Long-term accounts payables-Trade	331			
2. Long-term accounts payables-Affiliate	332			
3. Other long-term payables	333		500.000.000	500.000.000
4. Long-term borrowing and debts	334	V.20	194.997.635.000	181.549.720.000
5. Deferred income tax	335			
6. Provision for unemployment allowance	336			
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY (400= 410+430)	400		301.110.745.359	270.305.677.097
I. Capital sources and funds	410	V.22	296.550.406.130	242.045.713.320
1. Paid-in capital	411		99.126.000.000	49.563.000.000
2. Capital surplus	412		141.588.960.000	141.588.960.000
3. Other capital of owner	413			
4. Treasury stock	414			
5. Assets revaluation difference	415			
6. Foreign exchange difference	416		41.570.882	
7. Investment and development fund	417		3.138.275.001	2.095.543.966
8. Financial reserve fund	418		3.138.275.001	2.095.543.966
9. Other fund belong to owner's equity	419			
10. Retained profit	420		49.517.325.246	46.702.665.388
11. Capital for construction work	421			
II. Budget sources	430		3.058.597.001	2.088.043.966

Assets	Code	Note	Ending Balance	Beginning Balance
1. Bonus and welfare fund	431		3.058.597.001	2.088.043.966
2. Budgets	432	V.23		
3. Budget for fixed asset	433			
C. INTEREST MINORITY	500		1.501.742.228	26.171.919.811
TOTAL RESOURCES (430= 300+400)	440		759.206.213.840	871.427.534.676

OFF BALANCE SHEET ITEMS

Items	Unit	Note	Ending Balance	Beginning Balance
1. Operating lease assets	VND			
4. Bad debts written off	VND			
5. Foreign currencies:	USD		18.590,00	16.827,09

CONSOLIDATED INCOME STATEMENT

Year 2009

Unit: VND

Items	Code	Note	Year 2009	Year 2008
1	2	3	4	5
1. Sales	1	VI.25	548.167.227.843	280.646.972.107
2. Deductions	2		1.241.615.135	
3. Net sales and services (10=01-02)	10		546.925.612.708	280.646.972.107
4. Cost of goods sold	11	VI.27	450.919.582.579	239.128.574.797
5. Gross profit (20 = 10 - 11)	20		96.006.030.129	41.518.397.310
6. Financial income	21	VI.26	9.833.481.659	7.342.242.546
7. Financial expenses	22	VI.28	20.373.196.117	13.043.896.516
- Include: Interest expenses	23		14.736.703.712	10.911.059.050
8. Selling expenses	24		18.643.316.447	11.356.781.644
9. General & administrative expenses	25		9.659.573.551	8.823.761.667
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	30		57.163.425.673	15.636.200.029
11. Other income	31		3.810.136.851	371.646.619
12. Other expenses	32		3.219.824.798	303.187.276
13. Other profit (40 = 31 - 32)	40		590.312.053	68.459.343
14. Gain/loss in associate or joint-venture companies	45		10.497.019.894	9.581.515.453
15. Profit before tax (50 = 30 + 40)	50		68.250.757.620	25.286.174.825
16. Current corporate income tax expenses	51	VI.30	7.792.358.171	3.021.158.244
17. Deferred corporate income tax expenses	52	VI.30		
18. Profit after tax (60 = 50 - 51 - 52)	60		60.458.399.449	22.265.016.581
18.1. Minority interest	61		(3.753.514)	(13.875.844)
18.2 Profit after tax of parent company's shareholder	62		60.462.152.963	22.278.892.425
18. EPS (VND/share)	70		10.807	4.495

CONSOLIDATED CASH FLOW STATEMENT
Year 2009 (Indirect method)

Unit: VND

ITEMS	Code	EXP	Year 2009	Year 2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		68.250.757.620	25.286.174.825
2. Adjustment in accounts				
Fixed assets depreciation	02	V.9	3.025.806.793	2.586.382.374
Provisions	03			
Unrealized foreign exchange difference loss/gain	04			(2.340.739.124)
Loss/gain from investment	05		(9.833.481.659)	(5.209.405.080)
Interest expenses	06		14.736.703.712	10.911.059.050
3. Operating profit before the changes of current capital	08		76.179.786.466	31.233.472.045
Changes in accounts receivable	09		117.568.259.393	(129.382.528.343)
Changes in inventories	10		32.545.560.718	(153.665.210.555)
Changes in trade payables (exclude interest payable, income tax payable)	11		(133.007.515.302)	83.412.827.970
Changes in prepaid expenses	12		(898.905.187)	1.875.628.656
Paid interest	13		(14.736.703.712)	(37.069.720.248)
Paid corporate income tax	14	V.18	(5.508.202)	(9.596.497.658)
Other receivables	15		6.000.000	476.666.044.073
Other payables	16			(415.620.444.799)
Net cash provided by (used in) operating activities	20		77.650.974.174	(152.146.428.860)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(50.020.739.216)	(47.069.832.113)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			200.000.000
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		(53.033.938.487)	(100.016.300.000)
6. Withdrawal of capital in other companies	26		27.000.000.000	15.020.000.000
7. Cash received from interest, dividend and distributed profit	27		16.640.914.277	5.039.893.195
Net cash used in investing activities	30		(59.413.763.426)	(126.826.238.918)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		300.000.000	26.356.566.622
2. Cash paid to owners' equity, repurchase issued stock	32			
3. Cash received from long-term and short-term borrowings	33	V.15, 22	614.606.462.500	233.539.200.000
4. Cash paid to principal debt	34	V.15	(650.896.377.000)	(124.063.902.400)
5. Cash paid to financial lease debt	35	V.15		
6. Dividend, profit paid for owners	36		(6.645.276.000)	(22.643.400.000)
Net cash (used in) provided by financing activities	40		(42.635.190.500)	113.188.464.222
Net cash during the period (50 = 20+30+40)	50		(24.397.979.752)	(165.784.203.556)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	V.1	30.456.966.239	196.241.169.795
Influence of foreign exchange fluctuation	61		41.570.882	
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	V.1	6.100.557.369	30.456.966.239