

CONSOLIDATED BALANCE SHEET

As at Mar. 31st, 2010

Unit: VND

ASSETS	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		155.298.192.680	172.325.394.315
I. Cash and cash equivalents	110	1	6.460.767.569	9.869.992.424
1. Cash	111		6.460.767.569	9.869.992.424
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		43.221.453.591	73.216.042.001
1. Trade accounts receivables	131		17.409.313.137	38.225.090.330
2. Advances to suppliers	132		26.021.654.484	34.996.303.674
3. Short-term internal receivables	133			-
4. Receivable in accordance with contracts in progress	134			-
5. Other receivables	138	2	102.605.606	306.767.633
6. Provision for short-term bad receivables	139		(312.119.636)	(312.119.636)
IV. Inventories	140	3	101.962.735.229	86.259.623.562
1. Inventories	141		101.962.735.229	86.259.623.562
2. Provision for devaluation of inventories	149		-	-
V. Other short-term assets	150		3.653.236.291	2.979.736.328
1. Short-term prepaid expenses	151		272.753.691	-
2. VAT deductible	152		3.139.299.890	2.758.050.328
3. Tax and accounts receivable from State budget	154	4		-
4. Other short-term assets	158		241.182.710	221.686.000
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		239.762.539.626	228.114.481.134
I. Long-term receivables	210		866.250.000	945.000.000
1. Long-term receivables from customers	211		866.250.000	945.000.000
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		208.426.630.573	195.468.134.720
1. Tangible fixed assets	221	5	41.377.191.745	42.953.303.389
- Historical cost	222		64.421.476.565	64.421.476.565
- Accumulated depreciation	223		(23.044.284.820)	(21.468.173.176)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	6	126.982.310	72.033.905
- Historical cost	228		163.235.480	101.288.280
- Accumulated depreciation	229		(36.253.170)	(29.254.375)
4. Construction in progress expenses	230	7	166.922.456.518	152.442.797.426
III. Property investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		1.572.900.000	1.572.900.000
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		-	-
3. Other long-term investments	258	8	2.695.000.000	2.695.000.000
4. Provision for devaluation of long-term finance investment	259	9	(1.122.100.000)	(1.122.100.000)
V. Goodwill	260		9.757.560.896	10.050.287.723
VI. Other long-term assets	270		19.139.198.157	20.078.158.691
1. Long-term prepaid expenses	271	10	18.221.795.449	19.054.925.167
2. Deferred income tax assets	272		917.402.708	1.023.233.524
3. Others	273		-	-
	274			
TOTAL ASSETS (270=100+200)	280		395.060.732.306	400.439.875.449

CAPITAL SOURCE	Code	Note	Mar. 31st, 2010	Jan. 1st, 2010
A. LIABILITIES (300= 310+330)	300		238.117.200.351	242.512.707.445
I. Short-term liabilities	310		137.544.481.572	144.426.732.393
1. Short-term borrowing and debts	311	11	97.717.326.338	91.083.004.590
2. Trade accounts payable	312		33.657.555.746	47.073.668.225
3. Advances from customers	313		494.158.510	703.143.672
4. Taxes and liabilities to State budget	314	12	3.290.882.075	2.196.260.234
5. Payable to employees	315		913.906.448	2.093.527.436
6. Payable expenses	316		-	-
7. Accounts payables-Affiliate	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	13	1.193.931.152	1.277.128.236
10. Provision for short-term liabilities	320		-	-
11. Bonus and welfare fund	323		276.721.303	-
II. Long-term liabilities	330		100.572.718.779	98.085.975.052
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	14	100.558.424.456	98.073.964.007
5. Deferred income tax	335		3.898.528	-
6. Provision for unemployment allowance	336		10.395.795	12.011.045
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400	15	149.547.683.794	150.398.840.121
I. Capital sources and funds	410		149.547.683.794	150.377.093.054
1. Paid-in capital	411		99.999.390.000	80.000.000.000
2. Capital surplus	412		43.016.106.000	55.015.616.000
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		(1.699.601.303)	(2.210.672.594)
7. Investment and development fund	417		4.671.887.147	2.458.068.537
8. Financial reserve fund	418		383.267.920	230.431.423
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		3.176.634.030	14.883.649.688
11. Capital for construction work	421		-	-
II. Budget sources	430		-	21.747.067
1. Bonus and welfare fund	431		-	21.747.067
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
			-	-
C. BENEFITS OF MINORITIES	440		7.395.848.161	7.528.327.883
TOTAL RESOURCES (430= 300+400)	450		395.060.732.306	400.439.875.449

OFF BALANCE SHEET ITEMS

Items	Code	Note	Mar. 31st, 2010	Jan. 1st, 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			74.223,84	41.348,20
- EUR			-	-
6. Subsidies of state budget			-	-

CONSOLIDATED INCOME STATEMENT

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1/ 2010	Accumulation
1. Revenue of sales and services		16.1	56.664.212.644	56.664.212.644
2. Deductions				
3. Net sales and services (10=01 - 02)			56.664.212.644	56.664.212.644
4. Cost of goods sold		17	42.632.926.263	42.632.926.263
5. Gross profit (20=10 - 11)			14.031.286.381	14.031.286.381
6. Financial incomes		16.2	1.390.438.620	1.390.438.620
7. Financial expenses		18	2.791.725.349	2.791.725.349
- Include: Interest expense			2.655.546.631	2.655.546.631
8. Selling expenses			6.496.147.862	6.496.147.862
9. General & administrative expenses			1.734.660.678	1.734.660.678
10. Net operating profit (30=20 + (21-22) - (24+25))			4.399.191.112	4.399.191.112
11. Other incomes			6.452.027	6.452.027
12. Other expenses			2.775.000	2.775.000
13. Other profit (40=31-32)			3.677.027	3.677.027
14. Profit before tax (50=30 + 40)			4.402.868.139	4.402.868.139
15. Current corporate income tax expenses		19	1.248.984.487	1.248.984.487
16. Deferred corporate income tax expenses			109.729.344	109.729.344
17. Profit after tax (60=50 - 51 - 52)			3.044.154.308	3.044.154.308
17.1 Benefits of minorities			(132.479.722)	(132.479.722)
17.2 Profit after tax of the parent company's shareholders			3.176.634.030	3.176.634.030
18. EPS (*)			332	332

CONSOLIDATED CASH FLOW STATEMENT

Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Note	Mar. 31st, 2010
I. CASH FLOWS FROM OPERATING ACTIVITIES:			
1. Cash received from sale or services and other revenue			61.528.023.325
2. Cash paid for supplier			(35.494.536.230)
3. Cash paid for employee			(4.978.159.020)
4. Cash paid for interest			(1.520.611.057)
5. Cash paid for corporate income tax			(171.405.707)
6. Other receivables			3.437.706.834
7. Other payables			(3.394.916.255)
Net cash provided by (used in) operating activities			19.406.101.890
II. CASH FLOWS FROM INVESTING ACTIVITIES:			
1. Cash paid for purchase of capital assets and other long-term assets			(3.044.141.408)
2. Cash received from liquidation or disposal of capital assets and other long-term assets			
3. Cash paid for lending or purchase debt tools of other companies			-
4. Withdrawal of lending or resale debt tools of other companies			-
5. Cash paid for joining capital in other companies			
6. Withdrawal of capital in other companies			-
7. Cash received from interest, dividend and distributed profit			11.658.889
Net cash used in investing activities			(3.032.482.519)
III. CASH FLOWS FROM FINANCING ACTIVITIES:			
1. Cash received from issuing stock, other owners' equity			-
2. Cash paid to owners equity, repurchase issued stock			-
3. Cash received from long-term and short-term borrowings			52.226.857.285
4. Cash paid to principal debt			(68.077.773.437)
5. Cash paid to financial lease debt			-
6. Dividend, profit paid for owners			(3.954.095.600)
Net cash (used in) provided by financing activities			(19.805.011.752)
Net cash during the period (20+30+40)			(3.431.392.381)
Cash and cash equivalents at beginning of year			9.869.992.424
Influence of foreign exchange fluctuation			22.167.526
Cash and cash equivalents at end of year (50+60+61)			6.460.767.569