

BALANCE SHEET
As of Dec. 31st, 2009

Unit: VND

Items	Code	EXP	Ending Balance	Beginning Balance
ASSETS				
A . CURRENT ASSETS	100		505.691.248.415	213.216.905.612
I. Cash and cash equivalents	110		282.929.316.898	1.251.425.338
1. Cash	111	03	119.661.941.898	1.251.425.338
2. Cash equivalents	112		163.267.375.000	-
II. Short-term financial investments	120		-	-
1. Short-term security investments	121			
2. Provision for devaluation of short-term security investments (*)	129		-	-
III. Short-term receivables	130		57.652.179.817	94.458.950.354
1. Trade accounts receivable	131		50.376.985.181	76.740.604.940
2. Advances to supplier	132		7.078.812.510	17.599.506.051
3. Short-term internal receivables	133			
4. Receivable in accordance with contracts in progress	134			
5. Other receivables	138	04	3.074.311.923	1.192.648.580
6. Provision for bad receivables (*)	139		(2.877.929.797)	(1.073.809.217)
IV. Inventories	140		161.158.494.649	111.912.066.232
1. Inventories	141	05	161.158.494.649	111.912.066.232
2. Provision for devaluation of inventories (*)	149		-	-
V. Other current assets	150		3.951.257.051	5.594.463.688
1. Short-term prepaid expenses	151		66.002.540	300.557.468
2. VAT deductible	152		3.512.087.655	5.045.152.220
3. Tax and accounts receivable from State budget	154			
4. Other current assets	158	06	373.166.856	248.754.000
B. LONG-TERM ASSETS	200		117.716.163.232	121.903.494.256
I. Long-term receivables	210		-	-
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. Provision for long-term bad receivable (*)	219		-	-
II. Fixed assets	220		86.035.349.640	80.908.724.728
1. Tangible fixed assets	221	07	67.059.002.107	62.269.972.323
- Historical cost	222		224.982.965.499	205.999.376.686
- Accumulated depreciation (*)	223		(157.923.963.392)	(143.729.404.363)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	08	2.888.477.533	2.971.752.405
- Historical cost	228		3.172.583.100	3.172.583.100
- Accumulated depreciation (*)	229		(284.105.567)	(200.830.695)
4. Construction in progress expenses	230	09	16.087.870.000	15.667.000.000
III. Property investments	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		15.240.000.000	20.160.000.000
1. Investment in subsidiary company	251			
2. Investment in joint venture	252			
3. Other long-term investments	258	10	25.160.000.000	25.160.000.000
4. Provision for devaluation of long-term security investment (*)	259		(9.920.000.000)	(5.000.000.000)
V. Other long-term assets	260		16.440.813.592	20.834.769.528
1. Long-term prepaid expenses	261	11	16.440.813.592	20.834.769.528
2. Deferred income tax assets	262			
3. Others	268			
TOTAL ASSETS			623.407.411.647	335.120.399.868

BALANCE SHEET
As of Dec. 31st, 2009

Unit: VND

Items	Code	EXP	Ending Balance	Beginning Balance
CAPITAL SOURCE	Code	EXP	Ending Balance	Beginning Balance
A . LIABILITIES	300		471.368.058.601	181.330.557.315
I. Current liabilities	310		470.808.058.601	180.810.557.315
1. Short-term borrowing and debts	311	12	452.874.000.000	160.397.445.624
2. Trade accounts payable	312		5.696.051.136	13.283.687.033
3. Advances from customers	313		172.055.323	6.476.825
4. Taxes and liabilities to State budget	314	13	2.392.381.390	824.860.588
5. Payable to employees	315		6.803.781.633	3.885.165.853
6. Payable expenses	316	14	1.244.072.490	881.702.848
7. Accounts payable-Affiliate	317			
8. Payable in accordance with contracts in progress	318			
9. Other short-term payables	319	15	1.625.716.629	1.531.218.544
10. Provision for current liabilities	320			
II. Long-term liabilities	330		560.000.000	520.000.000
1. Long-term accounts payable-Trade	331			
2. Long-term accounts payable-Affiliate	332			
3. Other long-term payables	333	16	560.000.000	520.000.000
4. Long-term borrowing and debts	334			
5. Deferred income tax	335			
6. Provision for unemployment benefit	336			
7. Provision for long-term liabilities	337			
B. OWNER'S EQUITY	400		152.039.353.046	153.789.842.553
I. Capital sources and funds	410	17	150.001.085.974	152.751.815.230
1. Paid-in capital	411		80.000.000.000	79.000.000.000
2. Capital surplus	412		34.200.000.000	34.200.000.000
3. Other capital of owner	413			
4. Treasury stock	414		(10.835.225.761)	(4.663.837.185)
5. Assets revaluation difference	415			
6. Foreign exchange difference	416			
7. Investment and development funds	417		25.602.774.123	25.601.174.123
8. Financial reserve fund	418		7.066.600.452	6.459.051.408
9. Other fund belong to owner's equity	419			
10. Retained after-tax profit	420		13.966.937.160	12.155.426.884
11. Capital for construction work	421			
II. Budget sources	430		2.038.267.072	1.038.027.323
1. Bonus and welfare funds	431		2.038.267.072	1.038.027.323
2. Budgets	432			
3. Budget for fixed asset	433			
TOTAL RESOURCES	430		623.407.411.647	335.120.399.868

OFF BALANCE SHEET ITEMS

Items	Code	EXP	Ending Balance	Beginning Balance
1. Leasehold assets			-	-
2. Materials and goods kept or processed for others			-	-
3. Goods deposited by others			-	-
4. Bad debts already treated				460.000.000
5. Foreign currencies			-	-
- USD			6.066.628,85	64.119,65
- EUR			297,12	307,89
6. Estimates for non-business and project expenditure			-	-

INCOME STATEMENT

Year 2009

Unit: VND

Items	Code	Note	Year 2009	Year 2008
1. Revenue of sales and services	01	18	940.084.023.992	1.017.312.286.059
2. Deductions	02		-	-
3. Net sales and services (10=01 - 02)	10	19	940.084.023.992	1.017.312.286.059
4. Cost of goods sold	11	20	889.302.863.050	929.470.516.079
5. Gross profit (20=10 - 11)	20		50.781.160.942	87.841.769.980
6. Financial incomes	21	21	38.370.744.832	8.916.800.100
7. Financial expenses	22	22	27.340.317.887	34.151.199.060
- Include: Interest expense	23		19.445.164.724	20.053.927.491
8. Selling expenses	24		32.804.372.022	39.583.716.889
9. General & administrative expenses	25		13.389.161.202	11.301.324.004
10. Net operating profit (30=20 + (21-22) - (24+25))	30		15.618.054.663	11.722.330.127
11. Other incomes	31		87.108.754	602.637.637
12. Other expenses	32		-	28.000.000
13. Other profit (40=31-32)	40		87.108.754	574.637.637
14. Profit before tax (50=30 + 40)	50		15.705.163.417	12.296.967.764
15. Current corporate income tax expenses	51	23	1.742.672.257	145.986.880
16. Deferred corporate income tax expenses	52		-	-
17. Profit after tax (60=50 - 51 - 52)	60		13.962.491.160	12.150.980.884
18. EPS (*)	70	24	1.890	1.564

CASH FLOW STATEMENT
Year 2009 (Indirect method)

Unit: VND

Items	Code	Note	Year 2009	Year 2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:	1			
<i>1. Profit before tax</i>			<i>15.705.163.417</i>	<i>12.296.967.764</i>
<i>2. Adjustment in accounts</i>				
Fixed assets depreciation	2		14.592.154.527	13.237.664.387
Distributed commercial advantage				
Provisions	3		6.724.120.580	5.953.937.362
Unrealized foreign exchange difference loss/gain	4		(3.774.797.323)	2.287.875.126
Loss/gain from investment	5		(15.502.545.503)	(1.887.280.948)
Interest expenses	6		19.445.164.724	20.053.927.491
<i>3. Operating profit before the changes of current capital</i>	8		<i>37.189.260.422</i>	<i>51.943.091.182</i>
Changes in accounts receivable	9		36.806.770.537	26.095.578.503
Changes in inventories	10		(49.246.428.417)	51.007.546.632
Changes in trade payables (exclude interest payable, income tax payable)	11		(4.080.815.690)	(5.007.208.786)
Changes in prepaid expenses	12		4.628.510.864	(6.886.360.024)
Paid interest	13		(19.445.164.724)	(19.326.810.038)
Paid corporate income tax	14		(85.147.938)	(212.701.903)
Other receivables	15		7.133.385.084	6.610.263.841
Other payables	16		(6.876.609.118)	(14.088.296.440)
Net cash provided by (used in) operating activities	20		6.023.761.020	90.135.102.967
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(19.221.247.949)	(29.337.024.979)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		60.000.000	40.780.150
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		-	300.000.000
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		15.502.545.503	1.887.280.948
Net cash used in investing activities	30		(3.658.702.446)	(27.108.963.881)
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		1.000.000.000	-
2. Cash paid to owners' equity, repurchase issued stock	32		(6.171.388.576)	(4.488.467.185)
3. Cash received from long-term and short-term borrowings	33		1.093.695.521.312	1.226.699.854.510
4. Cash paid to principal debt	34		(802.840.027.230)	(1.275.307.407.540)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(9.115.236.000)	(14.212.854.000)
Net cash (used in) provided by financing activities	40		276.568.869.506	(67.308.874.215)
Net cash during the period (50 = 20+30+40)	50		278.933.928.080	(4.282.735.129)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		1.251.425.338	2.668.098.737
Influence of foreign exchange fluctuation	61		2.743.963.480	2.866.061.730
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		282.929.316.898	1.251.425.338