

CONSOLIDATED BALANCE SHEET
As at Mar. 31st, 2010

Unit: VND				
ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		72.064.828.731	69.800.279.814
I. Cash and cash equivalents	110		5.620.966.990	5.356.275.307
1. Cash	111	V.01	5.620.966.990	1.356.275.307
2. Cash equivalents	112		-	4.000.000.000
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		25.424.736.157	21.619.820.829
1. Trade accounts receivables	131		17.133.168.408	16.665.633.678
2. Advances to suppliers	132		8.791.482.585	5.534.975.624
3. Short-term internal receivables	133		-	
4. Receivable in accordance with contracts in progress	134		-	
5. Other receivables	135	V.03	213.220.656	132.347.019
6. Provision for short-term bad receivables	139		(713.135.492)	(713.135.492)
IV. Inventories	140		34.225.562.208	35.550.741.075
1. Inventories	141	V.04	34.320.433.975	35.645.612.842
2. Provision for devaluation of inventories	149		(94.871.767)	(94.871.767)
V. Other short-term assets	150		6.793.563.376	7.273.442.603
1. Short-term prepaid expenses	151		288.520.869	42.174.608
2. VAT deductible	152		4.554.257.557	4.541.087.995
3. Tax and accounts receivable from State budget	154	V.05	-	
4. Other short-term assets	158		1.950.784.950	2.690.180.000
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		368.323.087.147	344.739.227.633
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	V.06	-	-
4. Other long-term receivables	218	V.07	-	-
5. Provision for long-term bad receivable (*)	219		-	-
II. Fixed assets	220		356.609.045.979	332.885.427.285
1. Tangible fixed assets	221	V.08	74.122.204.925	70.223.611.122
- Historical cost	222		82.018.376.206	77.480.391.270
- Accumulated depreciation	223		(7.896.171.281)	(7.256.780.148)
2. Finance leases fixed assets	224	V.09	-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	48.749.999	50.000.000
- Historical cost	228		50.000.000	50.000.000
- Accumulated depreciation	229		(1.250.001)	-
4. Construction in progress expenses	230	V.11	282.438.091.055	262.611.816.163
III. Property investment	240	V.12	-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250		9.400.000	9.400.000
1. Investment in subsidiaries	251		-	
2. Investment in joint-venture	252		-	-
3. Other long-term investments	258	V.13	9.400.000	9.400.000
4. Provision for devaluation of long-term finance investment	259		-	-
V. Other long-term assets	260		11.704.641.168	11.844.400.348
1. Long-term prepaid expenses	261	V.14	11.704.641.168	11.844.400.348
2. Deferred income tax assets	262	V.21	-	-
3. Others	268		-	-
TOTAL ASSETS (270=100+200)	270		440.387.915.878	414.539.507.447

ASSETS	Code	Note	Ending Balance	Beginning Balance
CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		278.048.477.593	262.628.840.730
I. Short-term liabilities	310		112.120.861.545	104.477.549.199
1. Short-term borrowing and debts	311	V.15	6.848.974.582	13.649.438.910
2. Trade accounts payable	312		7.195.323.939	9.477.250.817
3. Advances from customers	313		8.188.753.038	8.491.905.428
4. Taxes and liabilities to State budget	314	V.16	2.774.888.764	2.419.105.051
5. Payable to employees	315		155.836.000	1.045.742.000
6. Payable expenses	316	V.17	77.789.123.033	59.295.115.093
7. Accounts payables-Affiliate	317		-	
8. Payable in accordance with contracts in progress	318		-	
9. Other short-term payables	319	V.18	7.552.599.182	8.443.161.143
10. Provision for short-term liabilities	320		-	
11. Bonus and welfare fund	323		1.615.363.007	1.655.830.757
II. Long-term liabilities	330		165.927.616.048	158.151.291.531
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332	V.19	-	-
3. Other long-term payables	333		25.000.000.000	25.000.000.000
4. Long-term borrowing and debts	334	V.20	140.920.718.758	133.084.015.008
5. Deferred income tax	335	V.21	-	-
6. Provision for unemployment allowance	336		6.897.290	67.276.523
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		162.339.438.285	151.910.666.717
I. Capital sources and funds	410	V.22	162.339.438.285	151.910.666.717
1. Paid-in capital	411	(*)	82.835.610.000	82.835.610.000
2. Capital surplus	412		53.407.837.000	53.407.837.000
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	(120.600.768)
7. Investment and development fund	417		1.540.005.289	1.540.005.289
8. Financial reserve fund	418		624.928.244	624.928.244
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		23.931.057.752	13.622.886.952
11. Capital for construction work	421		-	-
II. Budget sources	430		-	-
1. Bonus and welfare fund				
2. Budgets	432	V.23	-	-
3. Budget for fixed asset	433		-	-
TOTAL RESOURCES (430= 300+400)	440		440.387.915.878	414.539.507.447

INCOME STATEMENT (consolidated)

Quarter 1/ 2010

Unit: VND

Items	Code	Note	Quarter 1		Accumulation from the beginning of this year to the ending of this period	
			Year 2010	Year 2009	Year 2010	Year 2009
1. Revenue of sales and services	1	VI.25	44.317.303.908	11.213.884.635	44.317.303.908	11.213.884.635
2. Deductions	2		-	-	0	0
3. Net sales and services (10=01 - 02)	10		44.317.303.908	11.213.884.635	44.317.303.908	11.213.884.635
4. Cost of goods sold	11	VI.27	30.344.875.247	9.126.306.143	30.344.875.247	9.126.306.143
5. Gross profit (20=10 - 11)	20		13.972.428.661	2.087.578.492	13.972.428.661	2.087.578.492
6. Financial incomes	21	VI.26	64.657.404	209.063.372	64.657.404	209.063.372
7. Financial expenses	22	VI.28	991.976.263	73.942.342	991.976.263	73.942.342
- Include: Interest expense	23		-		-	-
8. Selling expenses	24		807.488.291	497.926.824	807.488.291	497.926.824
9. General & administrative expenses	25		1.378.545.026	1.265.262.698	1.378.545.026	1.265.262.698
10. Net operating profit (30=20 + (21-22) - (24+25))	30		10.859.076.485	459.510.000	10.859.076.485	459.510.000
11. Other incomes	31		121.657.368	15.822.000	121.657.368	15.822.000
12. Other expenses	32		105.232.368		105.232.368	0
13. Other profit (40=31-32)	40		16.425.000	15.822.000	16.425.000	15.822.000
14. Profit before tax (50=30 + 40)	50		10.875.501.485	475.332.000	10.875.501.485	475.332.000
15. Current corporate income tax expenses	51	VI.30	567.330.685	74.068.313	567.330.685	74.068.313
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after tax (60=50 - 51 - 52)	60		10.308.170.800	401.263.687	10.308.170.800	401.263.687
18. EPS (*)	70		1.244	53	1.244	53

CASH FLOWS STATEMENT (consolidated)
Quarter 1/ 2010 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Quarter 1/ 2010	Quarter 1/ 2009
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	1		49.781.397.091	18.296.383.565
2. Cash paid for supplier	2		(28.023.278.133)	(25.143.588.668)
3. Cash paid for employee	3		(2.872.087.500)	(3.085.929.500)
4. Cash paid for interest	4		(701.789.863)	(26.818.342)
5. Cash paid for corporate income tax	5		(105.612.253)	(1.133.595.161)
6. Other receivables	6		1.379.935.969	2.663.694.142
7. Other payables	7		(8.040.405.324)	(4.224.994.671)
Net cash provided by (used in) operating activities	20		11.418.159.987	(12.654.848.635)
II. CASH FLOWS FROM INVESTING ACTIVITIES:			-	-
1. Cash paid for purchase of capital assets and other long-term assets	21		(3.656.849.797)	(4.014.484.310)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	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		-	20.000.000.000
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		64.657.404	159.972.464
Net cash used in investing activities	30		(3.592.192.393)	16.145.488.154
III. CASH FLOWS FROM FINANCING ACTIVITIES:			-	-
1. Cash received from issuing stock, other owners' equity	31		-	-
2. Cash paid to owners equity, repurchase issued stock	32		-	-
3. Cash received from long-term and short-term borrowings	33		-	5.116.000.000
4. Cash paid to principal debt	34		(7.557.753.404)	(4.138.828.687)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	(250.000)
Net cash (used in) provided by financing activities	40		(7.557.753.404)	976.921.313
Net cash during the period (20+30+40)	50		268.214.190	4.467.560.832
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		5.356.275.307	2.396.178.086
Influence of foreign exchange fluctuation	61	VII.34	(3.522.507)	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (50+60+61)	70		5.620.966.990	6.863.738.918