

BALANCE SHEET (consolidated)

As at Dec. 31st, 2009

Unit: thousand dong

ASSETS	Code	Note	Dec. 31st, 2009	Dec. 31st, 2008
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		1.270.483.175	1.739.898.664
I. Cash and cash equivalents	110		190.602.201	96.890.634
1. Cash	111	V.1	30.700.551	59.150.763
2. Cash equivalents	112		159.901.650	37.739.871
II. Short-term financial investments	120		-	-
1. Short-term investments	121		-	-
2. Provision for devaluation of short-term security investments	129		-	-
III. Receivables	130	V.2	789.985.634	963.841.614
1. Trade accounts receivables	131		387.547.157	469.594.972
2. Advances to suppliers	132		69.135.437	12.884.434
3. Short-term internal receivables	133		347.036.245	471.324.477
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135		18.414.853	20.943.612
6. Provision for short-term bad receivables	139		(32.148.058)	(10.905.881)
IV. Inventories	140	V.3	284.013.995	638.823.284
1. Inventories	141		352.556.295	701.642.506
2. Provision for devaluation of inventories	149		(68.542.300)	(62.819.222)
V. Other short-term assets	150	V.4	5.881.345	40.343.132
1. Short-term prepaid expenses	151		28.036	-
2. VAT deductible	152		-	16.636.648
3. Tax and accounts receivable from State budget	154		-	80.330
4. Other short-term assets	158		2.368.369	23.626.154
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		929.614.993	919.947.423
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		608.590.267	604.135.987
1. Tangible fixed assets	221	V.5	432.245.057	488.022.031
- Historical cost	222		666.318.639	629.759.610
- Accumulated depreciation	223		(234.073.582)	(141.737.579)
2. Finance leases fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.6	17.896.441	16.209.872
- Historical cost	228		18.039.618	16.332.506
- Accumulated depreciation	229		(143.177)	(122.634)
4. Construction in progress expenses	230	V.7	158.448.769	99.904.084
III. Property investment	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term financial investments	250	V.8	243.590.520	287.951.220

1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		17.400.000	-
3. Other long-term investments	258		233.410.000	299.190.500
4. Provision for devaluation of long-term finance investment	259		(7.219.480)	(11.239.280)
V. Other long-term assets	260	V.9	77.434.206	27.860.216
1. Long-term prepaid expenses	261		297.979	-
2. Deferred income tax assets	262		57.936.227	4.278.433
3. Others	268		19.200.000	23.581.783
TOTAL ASSETS (270=100+200)	270		2.200.098.168	2.659.846.087

CAPITAL SOURCE	Code	Note	Dec. 31st, 2009	Dec. 31st, 2008
1	2	3	4	5
A. LIABILITIES (300= 310+330)	300		726.672.498	1.058.369.530
I. Short-term liabilities	310		670.690.708	981.960.495
1. Short-term borrowing and debts	311	V.10	498.440.538	761.738.824
2. Trade accounts payable	312	V.11	127.979.753	152.734.416
3. Advances from customers	313	V.12	12.872.061	14.598.629
4. Taxes and liabilities to State budget	314	V.13	7.266.081	12.240.854
5. Payable to employees	315	V.14	9.425.167	10.486.756
6. Payable expenses	316		6.199.155	1.862.778
7. Accounts payables-Affiliate	317		234.782	5.157.614
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319	V.15	8.273.171	23.140.624
10. Provision for short-term liabilities	320		-	-
II. Long-term liabilities	330		55.981.790	76.409.035
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	V.16	51.733.695	70.722.460
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		4.248.095	5.686.575
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		1.470.025.670	1.601.476.557
I. Capital sources and funds	410	V.17	1.454.764.962	1.585.462.952
1. Paid-in capital	411		660.000.000	660.000.000
2. Capital surplus	412		611.965.459	611.965.459
3. Other capital of owner	413		-	-
4. Treasury stock	414		(27.417.630)	(27.417.630)
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		(988.442)	-
7. Investment and development fund	417		-	-
8. Financial reserve fund	418		-	-
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		211.205.575	340.915.123
11. Capital for construction work	421		-	-
II. Budget sources	430		15.260.708	16.013.605
1. Bonus and welfare fund	431		15.260.708	16.013.605
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
III. Minority interest			3.400.000	
TOTAL RESOURCES (430= 300+400)	430		2.200.098.168	2.659.846.087

INCOME STATEMENT (consolidated)
Year 2009

Unit: thousand dong

Items	Code	Note	Year 2009	Year 2008
1	2	3	4	5
1. Sales	01		1.886.008.510	3.336.126.789
2. Deductions	02		(26.657.770)	(16.923.355)
3. Net sales and services (10 = 01 - 02)	10	VI.1	1.859.350.740	3.319.203.434
4. Cost of goods sold	11	VI.2	(1.900.302.750)	(2.832.484.046)
5. Gross profit (20 = 10 - 11)	20		(40.952.010)	486.719.388
6. Financial income	21	VI.3	99.727.198	169.117.350
7. Financial expenses	22	VI.4	(45.842.494)	(178.181.755)
<i>- Include: Interest expense</i>	23			
8. Selling expenses	24	VI.5	(128.506.731)	(310.692.886)
9. General & administrative expenses	25	VI.6	(62.533.178)	(56.768.284)
10. Net operating profit [30 = 20 + (21 - 22) - (24 + 25)]	30		(178.107.215)	(110.193.813)
11. Other income	31		3.840.488	6.769.928
12. Other expenses	32		(1.289.365)	(3.621.826)
13. Other profit (40 = 31 - 32)	40			
14. Profit before tax (50=30+40)	50		(175.556.092)	113.341.915
15. Current corporate income tax expenses	51		(5.811.250)	(18.066.442)
16. Deferred corporate income tax expenses	52		53.657.794	2.470.837
17. Profit after tax (60 = 50 - 51-52)	60		(127.709.548)	97.746.310
18. EPS (VND/share) (*)	70		(1.947)	1.488

CASH FLOWS STATEMENT (consolidated)
Year 2009 (Indirect method)

Unit: thousand dong

Items	Code	Note	Year 2009	Year 2008
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	1		(175.556.092)	113.341.915
2. Adjustment in accounts				
Fixed assets depreciation	2		94.125.090	56.336.958
Distributed commercial advantage			33.328.948	76.084.323
Provisions	3		(11.624.071)	2.562.331
Unrealized foreign exchange difference loss/gain	4		(271.537)	159.832
Loss/gain from investment	5		41.834.624	82.051.861
Interest expenses	6		(20.059.546)	(67.029.939)
3. Operating profit before the changes of current capital	8		(38.222.584)	263.507.281
Changes in accounts receivable	9		122.237.972	(154.283.958)
Changes in inventories	10		349.086.211	(470.143.013)
Changes in trade payables (exclude interest payable, income tax payable)	11			
Changes in prepaid expenses	12			
Paid interest	13		(41.834.624)	(82.051.861)
Paid corporate income tax	14		(7.443.920)	(35.186.992)
Other receivables	15			
Other payables	16		(38.350.159)	(129.722.195)
Net cash provided by (used in) operating activities	20		345.472.896	(607.880.738)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(99.741.084)	(180.100.741)
2. The proceeds from the liquidation of fixed assets	22		1.433.251	2.272.361
3. Proceeds from liquidation of long term investment	23		65.780.500	
4. Movements in other long-term assets	24		4.381.783	(64.881)
5. Increase long-term investments	25		(17.400.000)	(120.780.500)
6. Revenue from dividends and interest paid	26		20.059.546	67.029.939
7. Loans to related parties			(57.930.000)	(1.305.073.143)
8. The loan is paid from related parties	27		128.314.708	1.612.637.624
Net cash used in investing activities	30		44.898.704	75.920.659
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		3.400.000	
2. Cash paid to owners' equity, repurchase issued stock	32			(27.417.630)
3. Cash received from long-term and short-term borrowings	33		1.955.280.718	3.523.871.465
4. Cash paid to principal debt	34		(2.243.160.702)	(2.913.306.973)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(12.180.049)	(221.559.261)
Net cash (used in) provided by financing activities	40		(296.660.033)	361.587.601
Net cash during the period (50 = 20+30+40)	50		93.711.567	(170.372.478)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		96.890.634	266.442.925
Influence of foreign exchange fluctuation	61			820.187
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	31	190.602.201	96.890.634