

## CONSOLIDATED BALANCE SHEET

As at Dec. 31th, 2009

Unit: VND

ASSETS	Code	31/12/2009	01/01/2009
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>341,632,940,979</b>	<b>303,875,667,943</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5,433,848,068</b>	<b>10,176,464,217</b>
1. Cash	111	5,433,848,068	10,176,464,217
2. Cash equivalents	112		
<b>II. Short-term financial investments</b>	<b>120</b>	<b>567,000,000</b>	<b>17,979,000,000</b>
1. Short-term investments	121	567,000,000	17,979,000,000
2. Provision for devaluation of short-term security investments	129		
<b>III. Receivables</b>	<b>130</b>	<b>214,450,965,933</b>	<b>125,238,881,707</b>
1. Trade accounts receivables	131	195,362,720,322	115,851,478,910
2. Advances to suppliers	132	19,928,466,029	8,995,485,978
3. Short-term internal receivables	133		
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	952,046,187	2,446,307,621
6. Provision for short-term bad receivables	139	(1,792,266,605)	(2,054,390,802)
<b>IV. Inventories</b>	<b>140</b>	<b>117,964,375,418</b>	<b>147,374,323,214</b>
1. Inventories	141	117,964,375,418	147,374,323,214
2. Provision for devaluation of inventories	149		
<b>V. Other short-term assets</b>	<b>150</b>	<b>3,216,751,560</b>	<b>3,106,998,805</b>
1. Short-term prepaid expenses	151		
2. VAT deductible	152	912,747,483	489,100,420
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	2,304,004,077	2,617,898,385
<b>B. LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>63,142,830,893</b>	<b>55,443,872,102</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>-</b>	<b>-</b>
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		
<b>II. Fixed assets</b>	<b>220</b>	<b>59,686,632,638</b>	<b>51,463,788,652</b>
1. Tangible fixed assets	221	43,011,342,405	35,207,972,145
- Historical cost	222	107,005,421,817	90,501,419,809
- Accumulated depreciation	223	(63,994,079,412)	(55,293,447,664)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	15,322,132,165	12,764,332,165
- Historical cost	228	15,322,132,165	12,764,332,165
- Accumulated depreciation	229		
4. Construction in progress expenses	230	1,353,158,068	349,148,434
<b>III. Property investment</b>	<b>240</b>	<b>-</b>	<b>-</b>
- Historical cost	241		
- Accumulated depreciation (*)	242		
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>2,250,000,000</b>	<b>3,925,000,000</b>
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252		1,675,000,000
3. Other long-term investments	258	2,250,000,000	2,250,000,000
4. Provision for devaluation of long-term finance investment	259		
<b>V. Other long-term assets</b>	<b>260</b>	<b>1,206,198,255</b>	<b>55,083,450</b>
1. Long-term prepaid expenses	261	1,037,533,963	
2. Deferred income tax assets	262	117,016,342	
3. Others	268	51,647,950	55,083,450
<b>VI. Goodwill</b>		<b>1,376,193,149</b>	
<b>TOTAL ASSETS</b>	<b>270</b>	<b>406,151,965,021</b>	<b>359,319,540,045</b>

<b>CAPITAL SOURCE</b>			
<b>A. LIABILITIES (300= 310+330)</b>	<b>300</b>	<b>142,073,906,846</b>	<b>101,920,924,930</b>
<b>I. Short-term liabilities</b>	<b>310</b>	<b>138,366,085,438</b>	<b>98,264,962,144</b>
1. Short-term borrowing and debts	311	57,641,177,489	25,242,998,187
2. Trade accounts payable	312	26,986,122,350	48,147,285,280
3. Advances from customers	313	601,842,491	913,763,336
4. Taxes and liabilities to State budget	314	15,885,064,778	11,925,684,495
5. Payable to employees	315	11,198,182,269	2,792,357,498
6. Payable expenses	316	1,502,795,766	258,833,890
7. Accounts payables	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	24,550,900,295	8,984,039,458
10. Provision for short-term liabilities	320		
<b>II. Long-term liabilities</b>	<b>330</b>	<b>3,707,821,408</b>	<b>3,655,962,786</b>
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		
5. Deferred income tax	335		
6. Provision for unemployment allowance	336	3,707,821,408	3,655,962,786
7. Provision for long-term liabilities	337		
<b>B. OWNER'S EQUITY (400= 410+430)</b>	<b>400</b>	<b>264,078,058,175</b>	<b>257,398,615,115</b>
<b>I. Capital sources and funds</b>	<b>410</b>	<b>259,176,886,996</b>	<b>252,597,691,351</b>
1. Paid-in capital	411	101,981,500,000	80,000,000,000
2. Capital surplus	412	92,063,700,000	112,460,000,000
3. Other capital of owner	413		
4. Treasury stock	414	(2,520,000)	
5. Assets revaluation difference	415		
6. Foreign exchange difference	416	(407,499,441)	
7. Investment and development fund	417	54,907,930,557	51,509,961,947
8. Financial reserve fund	418	11,202,531,576	8,627,729,404
9. Other fund belong to owner's equity	419		
10. Retained profit	420	(568,755,696)	
11. Capital for construction work	421		
<b>II. Budget sources</b>	<b>430</b>	<b>4,901,171,179</b>	<b>4,800,923,764</b>
1. Bonus and welfare fund	431	5,123,316,839	4,967,619,424
2. Budgets	432	(222,145,660)	(166,695,660)
3. Budget for fixed asset	433		
	<b>440</b>	<b>406,151,965,021</b>	<b>359,319,540,045</b>

### OFF BALANCE SHEET ITEMS

<b>Items</b>	<b>Ending Balance</b>	<b>Beginning Balance</b>
5. Foreign currencies:		
+ USD	3,139.29	6,466.82
+ EUR		

Traphaco Joint Stock Company

**CONSOLIDATED INCOME STATEMENT**

Year 2009

Unit: VND

Items	Note	2009	2008
1		6	7
<b>1. Sales</b>	<b>19</b>	<b>753,766,984,836</b>	<b>785,388,835,470</b>
2. Deductions		6,725,899,684	5,205,801,832
<b>3. Net sales and services</b>		<b>747,041,085,152</b>	<b>780,183,033,638</b>
4. Cost of goods sold	20	531,919,771,171	618,890,990,912
<b>5. Gross profit</b>		<b>215,121,313,981</b>	<b>161,292,042,726</b>
6. Financial income	21	4,637,720,698	5,588,999,458
7. Financial expenses	22	6,793,842,404	4,432,974,633
<i>Include: Interest expense</i>		<i>4,517,595,898</i>	<i>3,750,061,772</i>
8. Selling expenses		99,426,062,384	71,986,868,831
9. General & administrative expenses		39,046,083,826	31,291,566,476
<b>10. Net operating profit</b>		<b>74,493,046,065</b>	<b>59,169,632,244</b>
11. Other income		682,158,597	58,113,400
12. Other expenses		5,618,209,988	432,157,194
13. Other profit		(4,936,051,391)	(374,043,794)
<b>14. Profit before tax</b>		<b>69,556,994,674</b>	<b>58,795,588,450</b>
15. Current corporate income tax expenses	23	18,626,847,235	12,757,211,817
16. Deferred corporate income tax expenses	16	(117,016,342)	
<b>17. Profit after tax (60 = 50 - 51)</b>		<b>51,047,163,781</b>	<b>46,038,376,633</b>
18. EPS (VND/share)		6,231	5,755

**CONSOLIDATED CASH FLOW STATEMENT**

Year 2009 (Direct method)

Unit: VND

Items	Code	Note	2009	2008
I	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
1. Cash received from sale or services and other revenue	01		744,871,239,452	655,877,062,327
2. Cash paid for supplier	02		(667,120,049,298)	(563,272,012,664)
3. Cash paid for employee	03		(52,295,779,564)	(50,824,173,730)
4. Cash paid for interest	04		(4,592,013,273)	(3,750,061,772)
5. Cash paid for corporate income tax	05		(15,447,106,815)	(9,384,801,482)
6. Other receivables	06		6,527,780,784	2,415,437,240
7. Other payables	07		(48,617,335,778)	(43,998,903,231)
<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>(36,673,264,492)</b>	<b>(12,937,453,312)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1. Cash paid for purchase of capital assets and other long-term assets	21		(6,538,674,589)	(4,668,857,566)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		215,000,000	40,000,000
3. Cash paid for lending or purchase debt tools of other companies	23		(2,660,000,000)	(15,000,000,000)
4. Withdrawal of lending or resale debt tools of other companies	24		20,501,500,000	
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		4,534,632,630	4,157,668,805
<b>Net cash used in investing activities</b>	<b>30</b>		<b>16,052,458,041</b>	<b>(15,471,188,761)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1. Cash received from issuing stock, other owners' equity	31			
2. Cash paid to owners equity, repurchase issued stock	32		(2,520,000)	
3. Cash received from long-term and short-term borrowings	33		86,278,056,712	10,552,000,000
4. Cash paid to principal debt	34		(53,879,877,410)	(80,214,400,001)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(16,517,469,000)	(15,679,401,600)
<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>15,878,190,302</b>	<b>(85,341,801,601)</b>
<b>Net cash during the period (20+30+40)</b>	<b>50</b>		<b>(4,742,616,149)</b>	<b>(113,750,443,674)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>10,176,464,217</b>	<b>123,921,091,009</b>
Influence of foreign exchange fluctuation	61			5,816,882
<b>Cash and cash equivalents at end of year (50+60+61)</b>	<b>70</b>		<b>5,433,848,068</b>	<b>10,176,464,217</b>