

CONSOLIDATED BALANCE SHEET

As at Mar. 31th, 2010

Unit: VND

ASSETS	Code	31/03/2010	01/01/2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	395,839,423,388	341,632,940,979
I. Cash and cash equivalents	110	10,709,864,554	5,433,848,068
1. Cash	111	4,118,713,971	5,433,848,068
2. Cash equivalents	112	6,591,150,583	
II. Short-term financial investments	120	972,000,000	567,000,000
1. Short-term investments	121	972,000,000	567,000,000
2. Provision for devaluation of short-term security investments	129		
III. Receivables	130	247,706,161,931	214,450,965,933
1. Trade accounts receivables	131	190,370,110,105	195,362,720,322
2. Advances to suppliers	132	21,768,553,741	19,928,466,029
3. Short-term internal receivables	133	35,954,100,454	
4. Receivable in accordance with contracts in progress	134		
5. Other receivables	135	1,405,664,236	952,046,187
6. Provision for short-term bad receivables	139	(1,792,266,605)	(1,792,266,605)
IV. Inventories	140	129,043,194,616	117,964,375,418
1. Inventories	141	129,043,194,616	117,964,375,418
2. Provision for devaluation of inventories	149		
V. Other short-term assets	150	7,408,202,287	3,216,751,560
1. Short-term prepaid expenses	151		
2. VAT deductible	152	1,884,436,498	912,747,483
3. Tax and accounts receivable from State budget	154		
4. Other short-term assets	158	5,523,765,789	2,304,004,077
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	65,493,145,124	63,142,830,893
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	62,231,424,076	59,686,632,638
1. Tangible fixed assets	221	44,368,030,564	43,011,342,405
- Historical cost	222	110,366,089,068	107,005,421,817
- Accumulated depreciation	223	(65,998,058,504)	(63,994,079,412)
2. Finance leases fixed assets	224	-	-
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227	15,322,132,165	15,322,132,165
- Historical cost	228	15,322,132,165	15,322,132,165
- Accumulated depreciation	229		
4. Construction in progress expenses	230	2,541,261,347	1,353,158,068
III. Property investment	240	-	-
- Historical cost	241		
- Accumulated depreciation (*)	242		
IV. Long-term financial investments	250	2,250,000,000	2,250,000,000
1. Investment in subsidiaries	251		
2. Investment in joint-venture	252		
3. Other long-term investments	258	2,250,000,000	2,250,000,000
4. Provision for devaluation of long-term finance investment	259		
V. Other long-term assets	260	1,011,721,048	1,206,198,255
1. Long-term prepaid expenses	261	871,944,970	1,037,533,963
2. Deferred income tax assets	262	84,198,128	117,016,342
3. Others	268	55,577,950	51,647,950
VI. Goodwill		1,330,320,044	1,376,193,149
TOTAL ASSETS	270	462,662,888,556	406,151,965,021

CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)	300	188,956,991,107	147,197,223,685
I. Short-term liabilities	310	185,261,980,699	143,489,402,277
1. Short-term borrowing and debts	311	65,439,021,283	57,641,177,489
2. Trade accounts payable	312	65,358,070,351	26,986,122,350
3. Advances from customers	313	683,060,038	601,842,491
4. Taxes and liabilities to State budget	314	6,831,446,458	15,885,064,778
5. Payable to employees	315	14,724,102,096	11,198,182,269
6. Payable expenses	316	4,938,176,180	1,502,795,766
7. Accounts payables	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	23,118,214,818	24,550,900,295
10. Provision for short-term liabilities	320		
11. Bonus and welfare fund	323	4,169,889,475	5,123,316,839
II. Long-term liabilities	330	3,695,010,408	3,707,821,408
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	3,695,010,408	3,707,821,408
7. Provision for long-term liabilities	337		
B. OWNER'S EQUITY (400= 410+430)	400	273,705,897,449	258,954,741,336
I. Capital sources and funds	410	273,664,043,109	259,176,886,996
1. Paid-in capital	411	101,981,500,000	101,981,500,000
2. Capital surplus	412	92,063,700,000	92,063,700,000
3. Other capital of owner	413		
4. Treasury stock	414	(2,037,000)	(2,520,000)
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		(407,499,441)
7. Investment and development fund	417	54,902,712,999	54,907,930,557
8. Financial reserve fund	418	11,207,749,132	11,202,531,576
9. Other fund belong to owner's equity	419		
10. Retained profit	420	13,510,417,978	(568,755,696)
11. Capital for construction work	421		
II. Budget sources	430	41,854,340	(222,145,660)
1. Bonus and welfare fund	431		
2. Budgets	432	41,854,340	(222,145,660)
3. Budget for fixed asset	433		
	440	462,662,888,556	406,151,965,021

OFF BALANCE SHEET ITEMS

Items	Beginning Balance	Ending Balance
5. Foreign currencies:		
+ USD		3,139,29
+ EUR		

Traphaco Joint Stock Company

CONSOLIDATED INCOME STATEMENT

Quarter 1 / 2010

Unit: VND

Items	Code	Note	Quarter 1	
			Current year	Previous year
1	2	3	4	5
1. Sales	01		208,718,848,582	176,946,470,018
2. Deductions	02		1,011,184,323	2,190,371,395
3. Net sales and services	10		207,707,664,259	174,756,098,623
4. Cost of goods sold	11		145,042,950,369	132,039,755,732
5. Gross profit	20		62,664,713,890	42,716,342,891
6. Financial income	21		240,451,987	1,299,323,359
7. Financial expenses	22		2,679,433,296	1,270,724,168
<i>Include: Interest expense</i>	23		<i>1,732,381,788</i>	<i>859,356,081</i>
8. Selling expenses	24		29,550,101,109	16,896,308,519
9. General & administrative expenses	25		9,799,581,690	10,138,914,078
10. Net operating profit	30		20,876,049,782	15,709,719,485
11. Other income	31			65,454,545
12. Other expenses	32		666,404	65,444,966
13. Other profit	40		(666,404)	9,579
14. Profit before tax	50		20,875,383,378	15,709,729,064
15. Current corporate income tax expenses	51		5,229,956,860	3,927,432,266
16. Deferred corporate income tax expenses	52		(84,198,128)	
17. Profit after tax (60 = 50 - 51)	60		15,729,624,646	11,782,296,798
18. EPS (VND/share)	70		1,542	

CONSOLIDATED CASH FLOW STATEMENT

Quarter 1 / 2010 (Direct method)

Unit: VND

Items	Code	Note	Quarter 1 / 2010	Quarter 1 / 2009
I	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		182,054,028,832	127,299,935,770
2. Cash paid for supplier	02		(123,778,280,501)	(97,983,961,890)
3. Cash paid for employee	03		(16,052,276,426)	(10,130,560,461)
4. Cash paid for interest	04		(1,701,193,767)	(859,356,081)
5. Cash paid for corporate income tax	05		(14,316,512,950)	(5,000,000,000)
6. Other receivables	06		1,107,918,997	42,422,346
7. Other payables	07		(27,482,087,840)	(12,205,959,490)
Net cash provided by (used in) operating activities	20		(168,403,655)	1,162,520,194
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(2,039,044,616)	(1,531,611,031)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			65,454,545
3. Cash paid for lending or purchase debt tools of other companies	23		(984,001,425)	
4. Withdrawal of lending or resale debt tools of other companies	24		549,429,800	
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		221,722,588	723,336,446
Net cash used in investing activities	30		(2,251,893,653)	(742,820,040)
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		42,534,195,530	5,876,500,000
4. Cash paid to principal debt	34		(34,736,351,736)	(11,817,727,712)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(101,530,000)	(1,760,299,200)
Net cash (used in) provided by financing activities	40		7,696,313,794	(7,701,526,912)
Net cash during the period (20+30+40)	50		5,276,016,486	(7,281,826,758)
Cash and cash equivalents at beginning of year	60		5,433,848,068	10,176,464,217
Influence of foreign exchange fluctuation	61			
Cash and cash equivalents at end of year (50+60+61)	70		10,709,864,554	2,894,637,459