

CONSOLIDATED BALANCE SHEET

As at Jun.30th, 2010

Unit: VND

ASSETS	Code	30/06/2010	01/01/2010
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100	401.271.402.081	342.851.703.489
I. Cash and cash equivalents	110	10.696.842.401	5.433.848.068
1. Cash	111	10.696.842.401	5.433.848.068
2. Cash equivalents	112	-	-
II. Short-term financial investments	120	1.143.000.000	567.000.000
1. Short-term investments	121	1.143.000.000	567.000.000
2. Provision for devaluation of short-term security investments	129	-	-
III. Receivables	130	247.979.266.296	215.669.728.443
1. Trade accounts receivables	131	216.541.362.832	195.362.720.322
2. Advances to suppliers	132	23.823.655.421	19.928.466.029
3. Short-term internal receivables	133	7.625.781.495	-
4. Receivable in accordance with contracts in progress	134	-	-
5. Other receivables	135	1.781.093.934	2.170.808.697
6. Provision for short-term bad receivables	139	(1.792.627.386)	(1.792.266.605)
IV. Inventories	140	133.159.483.700	117.964.375.418
1. Inventories	141	133.159.483.700	117.964.375.418
2. Provision for devaluation of inventories	149	-	-
V. Other short-term assets	150	8.292.809.684	3.216.751.560
1. Short-term prepaid expenses	151	-	-
2. VAT deductible	152	1.328.636.054	912.747.483
3. Tax and accounts receivable from State budget	154	6.000.058	-
4. Other short-term assets	158	6.958.173.572	2.304.004.077
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200	68.436.182.673	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	65.414.141.909	59.686.632.638
1. Tangible fixed assets	221	46.720.323.734	43.011.342.405
- Historical cost	222	114.791.777.259	107.005.421.817
- Accumulated depreciation	223	(68.071.453.525)	(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	3.371.686.010	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	772.040.764	1.206.198.255
1. Long-term prepaid expenses	261	695.355.977	1.037.533.963
2. Deferred income tax assets	262	25.606.837	117.016.342
3. Others	268	51.077.950	51.647.950
VI. Goodwill		1.284.446.939	1.376.193.149
TOTAL ASSETS	270	470.992.031.693	407.370.727.531

CAPITAL SOURCE			
A. LIABILITIES (300= 310+330)	300	157.720.399.973	121.841.993.076
I. Short-term liabilities	310	154.049.275.497	118.134.171.668
1. Short-term borrowing and debts	311	73.870.406.122	57.641.177.489
2. Trade accounts payable	312	35.836.093.086	26.986.122.350
3. Advances from customers	313	1.537.398.837	601.842.491
4. Taxes and liabilities to State budget	314	12.463.802.211	15.885.064.778
5. Payable to employees	315	22.342.557.320	11.198.182.269
6. Payable expenses	316	3.848.741.092	1.502.795.766
7. Accounts payables	317		
8. Payable in accordance with contracts in progress	318		
9. Other short-term payables	319	2.518.331.606	3.515.748.601
10. Provision for short-term liabilities	320		
11. Bonus and welfare fund	323	1.631.945.223	803.237.924
II. Long-term liabilities	330	3.671.124.476	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	3.671.124.476	3.707.821.408
7. Provision for long-term liabilities	337		
B. OWNER'S EQUITY (400= 410+430)	400	313.271.631.720	285.528.734.455
I. Capital sources and funds	410	312.312.777.380	285.750.880.115
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	(2.015.000)	(2.520.000)
5. Assets revaluation difference	415		
6. Foreign exchange difference	416		(407.499.441)
7. Investment and development fund	417	54.512.922.444	51.515.179.504
8. Financial reserve fund	418	11.174.870.036	8.622.511.847
9. Other fund belong to owner's equity	419		
10. Retained profit	420	52.581.799.900	31.978.008.205
11. Capital for construction work	421		
II. Budget sources	430	958.854.340	(222.145.660)
1. Bonus and welfare fund	431		
2. Budgets	432	958.854.340	(222.145.660)
3. Budget for fixed asset	433		
	440	470.992.031.693	407.370.727.531

OFF BALANCE SHEET ITEMS

Items	Beginning Balance	Ending Balance
5. Foreign currencies:		
+ USD	1.649.32	3.139.29
+ EUR		

Traphaco Joint Stock Company

CONSOLIDATED INCOME STATEMENT

from January 01, 2010 to June 30, 2010

Unit: VND

Items	Code	Note	from January 01, 2010 to June 30, 2010	from January 01, 2009 to June 30, 2010
1	2	3	4	5
1. Sales	01		395.973.165.820	349.335.402.678
2. Deductions	02		2.774.329.567	3.813.728.435
3. Net sales and services	10		393.198.836.253	345.521.674.243
4. Cost of goods sold	11		262.022.240.576	250.249.340.402
5. Gross profit	20		131.176.595.677	95.272.333.841
6. Financial income	21		663.005.777	3.156.358.305
7. Financial expenses	22		5.744.944.511	2.603.300.109
<i>Include: Interest expense</i>	23		<i>4.455.068.417</i>	<i>1.830.074.562</i>
8. Selling expenses	24		56.938.144.777	43.996.087.616
9. General & administrative expenses	25		23.214.727.723	16.972.257.221
10. Net operating profit	30		45.941.784.443	34.857.047.200
11. Other income	31		3.483.331	200.303.030
12. Other expenses	32		2.573.975	172.443.650
13. Other profit	40		909.356	27.859.380
14. Profit before tax	50		45.942.693.799	34.884.906.580
15. Current corporate income tax expenses	51		13.640.160.818	9.019.202.268
16. Defrred corporate income tax expenses	52		91.409.505	
17. Profit after tax (60 = 50 - 51)	60		32.211.123.476	25.865.704.312
18. EPS (VND/share)	70		3.159	3.212

CONSOLIDATED CASH FLOW STATEMENT

from January 01, 2010 to June 30, 2010 (Direct method)

Unit: VND

Items	Code	Note	from January 01, 2010 to June 30, 2010	from January 01, 2010 to June 30, 2010
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale of services and other revenue	01		393.486.876.871	329.860.761.776
2. Cash paid for supplier	02		(330.799.916.282)	(295.986.522.267)
3. Cash paid for employee	03		(28.403.158.503)	(21.467.241.802)
4. Cash paid for interest	04		(4.350.490.320)	(1.830.074.562)
5. Cash paid for corporate income tax	05		(16.783.993.117)	(9.509.663.187)
6. Other receivables	06		2.609.432.604	5.126.835.490
7. Other payables	07		(14.838.425.570)	(26.576.977.780)
Net cash provided by (used in) operating activities	20		920.325.683	(20.382.882.332)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(11.717.371.532)	(2.045.407.689)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22			215.000.000
3. Cash paid for lending or purchase debt tools of other companies	23		(1.300.000.000)	(770.000.000)
4. Withdrawal of lending or resale debt tools of other companies	24		700.000.000	375.500.000
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		623.989.549	758.257.175
Net cash used in investing activities	30		(11.693.381.983)	(1.466.650.514)
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		77.805.024.811	34.822.156.863
4. Cash paid to principal debt	34		(61.575.796.178)	(11.857.227.712)
5. Cash paid to financial lease debt	35			
6. Dividend, profit paid for owners	36		(193.178.000)	(3.662.315.400)
Net cash (used in) provided by financing activities	40		16.036.050.633	19.302.613.751
Net cash during the period (20+30+40)	50		5.262.994.333	(2.546.919.095)
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		10.696.842.401	7.629.545.122