

**CONSOLIDATED FINANCIAL STATEMENTS**

**ALTA COMPANY**

For the fiscal year ended as at 31/12/2013  
(audited)

**ALTA COMPANY**

Lot II-3, Group CN2, Street 11, Tan Binh Industrial Zone,  
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

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## **ALTA COMPANY**

Lot II-3, Group CN2, Street 11, Tan Binh Industrial Zone,  
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

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## **REPORT OF THE BOARD OF DIRECTORS**

The Board of Directors of ALTA Company (“the Company”) presents its report and the Company’s Consolidated financial statements for the fiscal year ended as at 31 December 2013.

### **THE COMPANY**

ALTA Company is a joint stock company which was transformed from State - owned enterprise into joint stock company under Decree No.28/CP dated 07/05/1996 of the Government on transforming State - owned enterprise into joint stock company and Decision No.3336/QD-UB-KT dated 26/06/1998 issued by Ho Chi Minh People’s Committee on publishing the value of Tan Binh General Service Culture Company to transform into ALTA Company. The company operates under Business and Tax Licenses No.0301420079 dated 31 August 1998 by Department of Planning and Investment of Ho Chi Minh City, registered to change the 30th dated 27 December 2012.

The Company’s head office is located at Lot II-3, Group CN2, Street 11, Tan Binh Industrial Zone, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City.

### **BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND BOARD OF CONTROLLERS**

The members of The Board of Management during the fiscal year and to the reporting date are:

Mr. Hoang Van Dieu	Chairman
Ms. Lai Thi Hong Diep	Deputy Chairman
Mr. La The Nhan	Member
Mr. Tran Qui Tai	Member
Mr. Hoang Minh Anh Tu	Member

The members of The Board of Directors in the fiscal year and to the reporting date are:

Mr. Hoang Van Dieu	General Director
Ms. Lai Thi Hong Diep	Deputy General Director
Mr. Tran Qui Tai	Exporting Market Director
Ms. Tran Thi Hue	Quality Director

The members of the Board of Supervision are:

Ms. Thai Thi Phuong	Head of Control Department
Ms. Quach Thi Mai Trang	Member
Mr. Le Quoc Thang	Member

### **AUDITORS**

The auditors of the AASC Auditing Firm Company Limited take the audit of Consolidated financial statements for the Company.

## **ALTA COMPANY**

Lot II-3, Group CN2, Street 11, Tan Binh Industrial Zone,  
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

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### **STATEMENT OF THE BOARD OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Directors is responsible for the Consolidated financial statements of each financial year which give a true and fair view of the consolidated state of affairs of the Company and of consolidated results of its operation and its consolidated cash flows for the year. In preparing those Consolidated financial statements, The Board of Directors is required to:

- Establishment and maintenance of an internal control system which is determined necessary by The Board of Directors and Those charged with governance to ensure the preparation and presentation of Consolidated financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated financial statements; and
- Prepare the Consolidated financial statements on the basis of compliance with accounting standards and system and other related regulations
- Prepare the Consolidated financial statements base on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors is responsible for ensuring that proper accounting records are kept which disclosed with reasonable accuracy at any time, the consolidated financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of Directors, confirm that the Consolidated financial statements for the fiscal year ended as at 31 December 2013 prepared by us, give a true and fair view of the consolidated financial position at 31 December 2013, consolidated results of its operations and its consolidated cash flows in the year 2013 of Company accordance with the Vietnamese Accounting Standards and System and comply with relevant statutory requirements.

#### **Other commitments**

The Board of Directors pledges that the Company does not offend obligation of information disclosure under the regulation of Circular No. 52/2012/TT-BTC dated 05 April 2012 issued by Ministry of Finance guiding the disclosure of information on securities market.

On behalf of The Board of Directors

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**Hoang Van Dieu**  
**General Director**

*Ho Chi Minh city, 28 February 2014*

No.: /2014/BC.KTTC-AASC.KT2

## **INDEPENDENT AUDITORS' REPORT**

**To: Shareholders, The Board of Management and The Board of Directors  
ALTA Company**

We have audited the Consolidated financial statements of ALTA Company prepared on 28 February 2014, as set out on pages 06 to 33, including: Consolidated statement of financial position as at 31 December 2013, Consolidated statement of comprehensive income, Consolidated statement of cash flows for the fiscal year ended as at 31 December 2013 and Notes to consolidated financial statements.

### **The Board of Directors' responsibility**

The Board of Directors is responsible for the preparation of Consolidated financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards and System and comply with relevant statutory requirements and for such internal control as management determines is necessary to enable the preparation of Consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these Consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of Consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Auditor's opinion**

In our opinion, the Consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of ALTA Company as at 31 December 2013, and of the consolidated results of its operations and its consolidated cash flows for the fiscal year ended as at 31 December 2013 in accordance with the Vietnamese Accounting Standards and System and comply with statutory requirements related to preparation and presentation of consolidated financial statements.

**AASC Auditing Firm Company Limited**

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**Nguyen Thanh Tung**

Deputy General Director

Certificate of registration to audit practice

No: 0063-2013-002-1

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**Le Duc Minh**

Auditor

Certificate of registration to audit practice

No: 1628-2013-002-1

*Ha Noi, 20 March 2014*

## ALTA COMPANY

Lot II-3, Group CN2, Street 11, Tan Binh Industrial Zone,  
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

**Consolidated financial statements**  
For the fiscal year ended as at 31/12/2013

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 December 2013

Code	ASSETS	Note	31/12/2013	01/01/2013
			VND	VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>99.715.045.865</b>	<b>108.581.623.788</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>21.442.381.162</b>	<b>28.494.352.827</b>
111	1. Cash		14.942.381.162	16.394.352.827
112	2. Cash equivalents		6.500.000.000	12.100.000.000
<b>120</b>	<b>II. Short-term investments</b>	<b>4</b>	<b>300.000.000</b>	<b>1.050.000.000</b>
121	1. Short-term investments		300.000.000	1.050.000.000
<b>130</b>	<b>III. Short-term accounts receivable</b>		<b>21.123.780.640</b>	<b>24.080.981.457</b>
131	1. Trade receivables		20.289.362.749	23.174.099.573
132	2. Advances to suppliers		1.098.337.749	862.249.759
135	5. Other receivables	5	130.490.521	439.042.504
139	6. Provisions for short-term bad debts		(394.410.379)	(394.410.379)
<b>140</b>	<b>IV. Inventories</b>	<b>6</b>	<b>54.681.574.456</b>	<b>53.619.201.199</b>
141	1. Inventories		54.681.574.456	53.619.201.199
<b>150</b>	<b>V. Other current assets</b>		<b>2.167.309.607</b>	<b>1.337.088.305</b>
151	1. Short-term prepaid expenses		1.406.965.037	976.060.441
152	2. VAT deductibles		699.671.367	157.303.262
154	3. Taxes and other receivables from the State	7	59.335.846	188.889.095
158	5. Other current assets		1.337.357	14.835.507
<b>200</b>	<b>B. NON- CURRENT ASSETS</b>		<b>117.960.388.123</b>	<b>122.007.434.878</b>
<b>220</b>	<b>II. Fixed assets</b>		<b>59.309.160.914</b>	<b>65.015.630.729</b>
221	1. Tangible fixed assets	8	53.778.586.818	59.285.821.387
222	- Cost		135.358.097.569	135.986.187.806
223	- Accumulated depreciation		(81.579.510.751)	(76.700.366.419)
227	3. Intangible fixed assets	9	5.292.921.005	5.492.156.251
228	- Cost		6.976.430.488	6.924.492.488
229	- Accumulated amortization		(1.683.509.483)	(1.432.336.237)
230	4. Construction in progress		237.653.091	237.653.091
<b>240</b>	<b>III. Investment properties</b>	<b>10</b>	<b>38.849.600.463</b>	<b>40.780.570.655</b>
241	- Cost		52.456.972.189	52.481.862.189
242	- Accumulated depreciation		(13.607.371.726)	(11.701.291.534)
<b>250</b>	<b>IV. Long-term investments</b>	<b>11</b>	<b>10.887.108.464</b>	<b>10.473.269.844</b>
252	2. Investments in joint-ventures, associates		10.764.779.264	10.350.940.644
258	3. Other long-term investments		122.329.200	122.329.200
<b>260</b>	<b>V. Other long-term assets</b>		<b>8.914.518.282</b>	<b>5.737.963.650</b>
261	1. Long-term prepaid expenses	12	8.868.518.282	5.691.963.650
268	3. Other long-term assets		46.000.000	46.000.000
<b>270</b>	<b>TOTAL ASSETS</b>		<b>217.675.433.988</b>	<b>230.589.058.666</b>

**ALTA COMPANY**

Lot II-3, Group CN2, Street 11, Tan Binh Industrial Zone,  
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

**Consolidated financial statements**

For the fiscal year ended as at 31/12/2013

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 December 2013

(continue)

Code	RESOURCES	Note	31/12/2013	01/01/2013
			VND	VND
<b>300</b>	<b>A. LIABILITIES</b>		<b>23.262.150.758</b>	<b>38.290.188.773</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>23.262.150.758</b>	<b>38.290.188.773</b>
311	1. Short-term loans and debts	13	7.436.277.409	15.118.806.719
312	2. Trade payables		7.996.962.985	6.989.445.601
313	3. Advances from customers		2.342.411.801	540.848.500
314	4. Tax payables and statutory obligations	14	239.510.746	9.124.116.956
315	5. Payables to employees		1.828.270.199	1.989.560.749
316	6. Accrued expenses		245.575	3.938.499
319	9. Other payables	15	3.578.774.529	4.484.129.918
323	11. Bonus and welfare fund		(160.302.486)	39.341.831
<b>400</b>	<b>B. OWNER'S EQUITY</b>		<b>195.596.818.946</b>	<b>193.459.644.378</b>
<b>410</b>	<b>I. Equity</b>	<b>16</b>	<b>195.596.818.946</b>	<b>193.459.644.378</b>
411	1. Contributed legal capital		53.562.120.000	53.562.120.000
412	2. Share capital surplus		145.825.164.443	145.825.164.443
413	3. Other equity's resources		2.140.945.047	2.140.945.047
414	4. Treasury stocks		(11.666.581.607)	(11.666.581.607)
417	7. Investment and development fund		1.477.656.109	1.477.656.109
418	8. Financial reserve fund		2.890.894.333	2.890.894.333
420	10. Undistributed earnings		1.366.620.621	(770.553.947)
<b>439</b>	<b>C. MINORITY INTEREST</b>		<b>(1.183.535.716)</b>	<b>(1.160.774.485)</b>
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>217.675.433.988</b>	<b>230.589.058.666</b>



**ALTA COMPANY**

Lot II-3, Group CN2, Street 11, Tan Binh Industrial Zone,  
Tay Thanh Ward, Tan Phu District, Ho Chi Minh City

**Consolidated financial statements**  
For the fiscal year ended as at 31/12/2013

**OFF-CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
ACCOUNTS**

<b>ITEM</b>	<b>Note</b>	<b>31/12/2013</b>	<b>01/01/2013</b>
2. Goods held under trust or for processing		-	10.522.420
4. Bad debts written off		1.388.433.438	1.388.433.438
5. Foreign currencies			
- USD		81.121,79	-
- EUR		305,12	316,04

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**Nguyen Thi Ngoc Duyen**  
Preparer

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**Nguyen Thi Xuan**  
Chief Accountant

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**Hoang Van Dieu**  
General Director

*Ho Chi Minh city, 28 February 2014*

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME***Year 2013*

Code	ITEM	Note	Year 2013	Year 2012
			VND	VND
01	1. Revenue from sale of goods and rendering of services	17	122.011.839.323	133.576.525.933
02	2. Deductible items	18	253.445.260	144.321.028
10	3. Net revenue from sale of goods and rendering of services	19	121.758.394.063	133.432.204.905
11	4. Cost of goods sold	20	114.599.927.246	134.909.367.568
20	5. Gross profit from sale of goods and rendering of services		7.158.466.817	(1.477.162.663)
21	6. Revenue from financial activities	21	1.353.827.968	2.527.157.916
22	7. Financial expenses	22	888.105.576	2.441.072.529
23	<i>In which: Interest expenses</i>		507.189.562	1.451.296.601
24	8. Selling expenses		1.650.703.533	1.511.505.687
25	9. General administrative expenses		5.049.279.422	4.455.448.295
30	10. Net profit from operating activities		924.206.254	(7.358.031.258)
31	11. Other income		300.892.983	929.137.050
32	12. Other expense		343.059.938	931.782.769
40	13. Other profit (loss)		(42.166.955)	(2.645.719)
45	14. Profit (loss) in associates/joint ventures		1.353.838.620	415.735.358
50	15. Total profit before tax		2.235.877.919	(6.944.941.619)
51	16. Current business income tax expenses	23	120.357.695	-
60	18. Profit after tax		2.115.520.224	(6.944.941.619)
61	18.1. Profit after tax of minority shareholders		(22.761.231)	(486.236.019)
62	18.2. Profit after tax of holding company's shareholders		2.138.281.455	(6.458.705.600)
70	19. Basic earnings per share	24	435	(1.313)

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Nguyen Thi Ngoc Duyen  
Preparer

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Nguyen Thi Xuan  
Chief Accountant

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Hoang Van Dieu  
General Director

*Ho Chi Minh city, 28 February 2014*

**CONSOLIDATED STATEMENT OF CASH FLOWS**Year 2013  
(Under indirect method)

Code ITEM	Note	Year 2013	Year 2012
		VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax	2.235.877.919	(6.944.941.619)
	2. Adjustments for		
02	- Depreciation and amortisation	11.712.045.106	11.724.022.271
04	- Gains/losses from unrealized foreign exchange	(5.277.116)	(9.269.271)
05	- Gains/losses from investing activities	(2.379.143.997)	(2.800.597.330)
06	- Interest expenses	507.189.562	1.397.576.967
08	3. Profit from operating activities before changes in working capital	12.070.691.474	3.366.791.018
09	- Increase/Decrease in receivables	2.318.109.416	4.240.998.361
10	- Increase/Decrease in inventory	(1.062.373.257)	4.385.621.626
11	- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	(6.865.287.649)	6.695.272.410
12	- Increase/Decrease in prepaid expenses	(2.685.161.422)	(1.214.722.252)
13	- Interest expenses paid	(507.189.562)	(1.451.296.601)
14	- Corporate income tax paid	-	(482.522.588)
15	- Other receipts from operating activities	459.447.912	1.180.881.181
16	- Other expenses on operating activities	(1.014.264.742)	(1.030.434.120)
20	Net cash flows from operating activities	2.713.972.170	15.690.589.035
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase of fixed assets and other long-term assets	(5.194.366.797)	(3.372.846.374)
22	2. Proceeds from disposals of fixed assets and other long-term assets	260.909.091	373.922.728
23	3. Loans to other entities and purchase of debt instruments of other entities	(4.550.000.000)	(5.300.000.000)
24	4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	5.300.000.000	4.600.000.000
27	7. Interest, dividends and profit received	2.103.248.269	2.569.878.510
30	Net cash flows from investing activities	(2.080.209.437)	(1.129.045.136)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	3. Long-term and short-term borrowings received	25.842.252.759	79.572.903.363
34	4. Loan repayment	(33.524.782.069)	(88.415.750.458)
36	6. Dividends, profit paid to equity owners	-	(5.884.374.600)
40	Net cash flows from financing activities	(7.682.529.310)	(14.727.221.695)

**ALTA COMPANY**

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**Consolidated financial statements**  
For the fiscal year ended as at 31/12/2013

**CONSOLIDATED STATEMENT OF CASH FLOWS**

*Year 2013*  
*(Under indirect method)*

Code ITEM	Note	Year 2013	Year 2012
		VND	VND
50	Net decrease/increase in cash and cash equivalents	(7.048.766.577)	(165.677.796)
60	Cash and cash equivalents at beginning of the year	28.494.352.827	28.653.215.268
61	Impact of foreign exchange fluctuation	(3.205.088)	6.815.355
70	Cash and cash equivalents at end of the year	3	3
		<u>21.442.381.162</u>	<u>28.494.352.827</u>

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**Nguyen Thi Ngoc Duyen**  
Preparer

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**Nguyen Thi Xuan**  
Chief Accountant

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**Hoang Van Dieu**  
General Director

*Ho Chi Minh city, 28 February 2014*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***Year 2013***1 . BACKGROUND****1.1 . Forms of Ownership**

ALTA Company is a joint stock company which was transformed from State - owned enterprise into joint stock company under Decree No.28/CP dated 07/05/1996 of the Government on transforming State - owned enterprise into joint stock company and Decision No.3336/QD-UB-KT dated 26/06/1998 issued by Ho Chi Minh People's Committee on publishing the value of Tan Binh General Service Culture Company to transform into ALTA Company. The company operates under Business and Tax Licenses No.0301420079 dated 31 August 1998 by Department of Planning and Investment of Ho Chi Minh City, registered to change the 30th dated 27 December 2012.

The Company's head office is located at Lot II-3, Group CN2, Street 11, Tan Binh Industrial Zone, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City.

Company's Legal capital: VND 53,562,120,000. Equivalent to 5,356,212 shares with the price of VND 10,000 per share.

The Company's subsidiaries are as follows:

Name of associates	Place of establishment and	Rate of interest	Rate of voting rights	Principle activities
Au Lac Technology Applications and Media Services Company Limited	Ho Chi Minh city	100,00%	100,00%	Technology and media
Sunflower Environmental Technology Corporation (Sunet)	Ho Chi Minh city	60,00%	60,00%	Manufacturing and services
Au Lac Plastic Ex - Import Trade and Manufacturing Co., Ltd.	Ho Chi Minh city	100,00%	100,00%	Manufacturing and services

The Company's associates are as follows:

Associates:

Au Lac Trading Advertising Printing Joint Stock Company	Ho Chi Minh city	47,00%	47,00%	Printing and advertising
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Joint ventures:

Vietnam Denmark Development Cooperation Co., Ltd.	Ho Chi Minh city	50,00%	50,00%	Producing paper smart card
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Supplement information of associates, joint ventures of the Company is provided in Note No 11.

**1.2 . Business field**

The Company's business fields are:

- Publishing software. Detail: Publishing education - entertainment game software;
- Data processing, renting and relevant activities. Detail: Supply online game service (non operate in head office);
- Producing non alcoholic beverage, mineral water;
- Trading fabric, finished clothing, footwear;
- Wholesale other housing equipment (except wholesale medicine);
- Other entertainment activities which not yet classified. Detail: Karaoke services (Non operate in Ho Chi Minh city);
- Other retail in general commerce store. Detail: retail clothing, footwear, suit case, sack, perfume, cosmetic, jewelry, watch, glasses, toy, sport product, bedding product, hardware product, house equipment (except medicine); Interior - outdoor décor; metal electric machine - refrigeration, cereal - food, fast food, beverage, confectionary, can food agricultural (non operate in head office);
- Producing plastic and comlex rubber in primary form;
- Producing primary chemicals;
- Producing plastic product;
- Producing and trading printing, picture, packing, toy and education equipments industry;
- Publishing books, newspaper, audio and video with program;
- Dealing commerce, general services, advertisement, cinema and many kinds of entertainments;
- Amending, assembling electronics equipments, serving computer software; renting, reproducing records and other services, joining or directly investing in-country or overseas in culture and technique of producing cultural products;
- Producing materials for manufacturing packing and printing ink industry;
- Building civil and industrial projects; serving industrial hygiene service;
- Curling, beauty care, renting wedding dress, clothing, designing graphic, painting art, cosmetic;
- Assembling electric machinery, manufacturing and processing artistic goods, cosmetics;
- Trading many kinds of entertainments such as billiards, roller - skate, games;
- Manufacturing, arranging, audio - video art programs (with the approved contents);
- Beauty care (except business operation make bleed);
- Producing composite - general plastic materials; producing paper and products made from paper;
- Renting premises, office, factory;
- Buying, selling cultural products, books, newspapers, tapes, disks with the approved contents (do not buy or sell video, music disks at the head office); electronic products, electric products; components of computer and digital machine (camera, movie camera, telephone);
- Being as an agency rendering internet service;

**Business field (continue)**

- Trading in restaurant, keeping motors;
- Manufacturing, buying and selling plastics bottle (do not re-produce waste at the head office);
- Vocational training;
- Value added service on telecommunication network (not included Internet access agent services);
- Wholesale alcoholic and non-alcoholic beverages;
- Composing, artistry and entertainment activities: Holding professional artistry performance (not working at head office);
- Organize trading introduction and promotion;
- Films and television programs production;
- Following activities.

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

**2.1 . Accounting period and accounting monetary unit**

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

**2.2 . Accounting Standards and Accounting system**

*Accounting System*

The Company applies Enterprise Accounting System issued under Decision No.15/2006/QĐ-BTC dated 20 March, 2006 amended and supplemented in accordance with Circular No.244/2009/TT-BTC dated 31 December, 2009 of the Minister of Finance.

*Announcement on compliance with Vietnamese standards and accounting system*

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

*Form of accounting record*

The Company is applying accounting record by computer.

**2.3 . Basis for consolidation of financial statements**

Consolidated financial statements are prepared based upon consolidating separate financial statements of the Company and its subsidiaries under its control as at 31 December annually. Control rights is in practice when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are prepared for the same fiscal as the company, using consistent accounting policies. If necessary, financial statements of subsidiaries may be adjusted to ensure the consistence between accounting policies applied at the company and its subsidiaries.

**Basis for consolidation of financial statements (continue)**

Operation results of subsidiaries which were purchased or liquidated in the period are presented on consolidated financial statements since the purchasing or liquidated dates.

Balance, main income and expense, including unrealized profits from intra-group transactions are eliminated in full from consolidated financial statements.

Non-controlling interest reflecting profits or losses and net assets which are not held by shareholders of the company will be presented in a separate item on consolidated statement of financial position and consolidated statement of comprehensive income.

**2.4 . Investment into associates**

Associate is an enterprise in which the investor has significant influence and which is neither a subsidiary nor a joint venture of the investor. In consolidated Financial Statements, the investments in associates are recorded under equity method.

**2.5 . Joint venture contribution**

The joint venture contributions agreement related to the establishment of an independent business in which the parties involved raising capital is called the jointly- controlled entity. In consolidated Financial Statements, investments in joint venture have to recognize under equity method.

**2.6 . Financial Instruments***Initial recognition*

## Financial assets

Financial assets of the Company including cash and cash equivalents, trade receivables and other receivables, lending, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

## Financial liabilities

Financial liabilities of the Company including loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

*Value after initial recognition*

There are currently no regulations on revaluation of financial instruments after initial recognition.

**2.7 . Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.



**2.8 . Receivables**

Receivables is presented on the Financial statements according to book value of trade receivable and other receivables after deducting provision for bad receivable debts.

The provision for bad receivable debts is made for each bad receivable debt based on overdue period of debts or possible loss.

**2.9 . Inventories**

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The costs of inventories comprise the purchase price, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventory at the year-end is calculated by weighted average method.

Method for valuation of work in process: work in progress is obtained based on actual cost incurred for each kind of unfinished products.

Inventory is recorded by perpetual method.

Provisions for devaluation of inventories made at the end of the period are the excess of original cost of inventory over their net realizable value.

**2.10 . Fixed assets and depreciation of fixed assets**

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly

- Buildings	05 - 50	year
- Machinery, equipment	03 - 10	year
- Transportation equipment	04 - 10	year
- Office equipment and furniture	03 - 10	year
- Others	10	year
- Office equipment and furniture	04 - 06	year
- Land use right	42	year

From June 2013, the Company has performed to change in accounting policies for fixed assets and depreciation of fixed assets in accordance with the Circular No.45/2013/TT-BTC dated 25th April, 2013 of Ministry of Finance guiding the management, use and depreciation of fixed assets , as follows :

- The minimum cost of fixed assets increased from VND 10 million to VND 30 million. For fixed assets previously do not satisfy this condition, its net book value is adjusted to the long - term / short - term prepaid expenses and allocated to cost of production and business within 3 fiscal years.

Intangible assets are the land use rights (the area at Lot II-3, Group CN2, Street No 11, Tan Binh Industrial Zone, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City. Total area of 9,987 square meters, expires at 17/06/2047) and management software. In which, land use right includes the actual cost spent for land use rights and are amortized by straight-line method over useful life.

**2.11 . Investment property**

Investment property is recognised at historical cost. During the period of waiting for capital appreciation or of operating lease, investment property is recorded at cost, accumulated depreciation and net book value.

Investment property is depreciated on a straight-line basis with expected useful life as follows:

- Buildings 25 - 35 year

**2.12 . Other long-term investments**

Financial investments at the balance sheet date, if:

- Bill and treasury bill, fixed deposit with maturity not over than 3 months from the date of acquisition are recognised as “cash equivalents”;
- Having maturity less than 1 year/1 operating cycle are recognised as short-term assets;
- Having maturity over than 1 year/1 operating cycle are recognised as long-term assets.

Provisions for devaluation of investments are made at the end of the period based on the excess of original cost in accounting books over their market value, or fair value at the time of provision.

- In respect of investments in securities: For listed securities in stock exchange, the market value will be determined as the average transaction price on provision date at Hanoi Stock Exchange (HNX) or closing price on provision date at Ho Chi Minh City Stock Exchange (HSX). For unlisted securities, the market value will be determined as the average transaction price in Unlisted Public Company Market (UPCoM) on provision date or as the average price of transactions offered by at least 3 securities companies on provision date. In case the market value of stock exchange could not be determined, the company shall not make the provision for devaluation. For listed securities that their transactions have been cancelled or stopped more than 6 transaction days, the market value will be determined as the book value at the latest balance sheet date.
- For long term investments in entities: the provision rate will be determined based on financial statements of these entities at the time the provision is made.

**2.13 . Borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 “Borrowing costs”.

**2.14 . Prepaid expenses**

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

Prepaid expenses incurred during the year but related to business operations of several years are recorded as long-term prepaid expenses and are amortised to the income statement in several years.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

**2.15 . Accrued expenses**

Expenses not yet occurred may be charged in advance into production and operating costs in order to ensure when these expenses arise, they do not make material influence on production and operating costs on the basis of suitability between revenue and cost. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

**2.16 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Premium reserve is recorded by the difference (over/under) between the selling price and the par value of treasury stocks when stocks are firstly or additionally issued or reissued. Direct expenses related to the additional issuance of shares or reissuing treasury stock is recorded to reduce the surplus capital stock.

Treasury stocks is stocks issued and reacquired by the company. Treasury stocks is stated at actual value and represented in Statement of Financial position as a deduction in owner's equity. Profits (losses) are not recorded when the Company acquires, sells, issues or cancels treasury stocks.

Profit after tax retained is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous years. The profit is available for appropriation to investors after approval by Board of Management and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

Dividends to be paid to shareholders are recognised as a payable in Statement of financial position after the Resolution of the Meeting of Share Owners and announcement closing date receipt dividends of Securities Depository Center of VietNam.

**2.17 . Foreign currency transactions**

Transactions in currencies other than accounting unit of the Company (VND) are recorded at the rate of exchange ruling at the dates of transactions. Monetary items denominated in foreign currencies (including cash on hand, cash at bank, cash in transit, receivables and payables and excluding advances from customers, advances to suppliers, revenue received in advance) are revalued at the average exchange rate of commercial banks that the Company opened accounts/ or based on buying rate of the commercial banks that the Company opened account at the time of preparation of financial statements at the balance sheet date. All exchange differences arising on settlement or revaluation at the date of financial statements will be recorded into the financial income or expense in the period.

**2.18 . Revenue***Sale of goods*

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

*Rendering of services*

Revenue from rendering of services is recognized when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognized by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method

*Financial income*

Income from interest, royalties and dividends and other financial income earned by the Company should be recognized when these two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the income can be measured reliably.

Dividends should be recognized when the Company's right to receive payment is established

**2.19 . Financial expenses**

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Loss due to foreign exchange differences arising from transactions relating to foreign currencies;
- Provision for devaluation of securities investment.

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

**2.20 . Taxation***Current tax*

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date.

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**3 . CASH AND CASH EQUIVALENTS**

	31/12/2013	01/01/2013
	VND	VND
Cash on hand	4.717.988.041	8.769.495.849
Cash at bank	10.224.393.121	7.624.856.978
Cash equivalents (*)	6.500.000.000	12.100.000.000
	<b><u>21.442.381.162</u></b>	<b><u>28.494.352.827</u></b>

(\*) - Deposit in banks with period under 3 months.

**4 . SHORT- TERM FINANCIAL INVESTMENTS**

	31/12/2013	01/01/2013
	VND	VND
Others (*)	300.000.000	1.050.000.000
	<b><u>300.000.000</u></b>	<b><u>1.050.000.000</u></b>

(\*) The balance is the loans to Viet Kinh Thuong company limited with period less than 01 year, interest rate is 10 - 12% per annum.

**5 . OTHER SHORT- TERM RECEIVABLES**

	31/12/2013	01/01/2013
	VND	VND
Receivables from social insurance	-	32.495.872
Receivables from health insurance	-	5.734.564
Receivables from unemployment insurance	-	1.911.523
Receivables from dividends and profit	-	188.000.000
Receivables from interest of deposit, loan	68.583.000	-
Others	61.907.521	210.900.545
	<b><u>130.490.521</u></b>	<b><u>439.042.504</u></b>

**6 . INVENTORIES**

	31/12/2013	01/01/2013
	VND	VND
Raw material	38.931.750.971	35.536.587.798
Tools, supplies	1.027.493.552	867.449.720
Work in process	2.294.255.066	1.082.745.985
Finished goods	10.842.998.858	14.133.245.464
Merchandise	1.585.076.009	1.999.172.232
	<b><u>54.681.574.456</u></b>	<b><u>53.619.201.199</u></b>

**7 . TAX AND RECEIVABLES FROM STATE BUDGET**

	31/12/2013	01/01/2013
	VND	VND
Business income tax	28.781.536	149.139.231
Personal income tax	-	12.195.554
Other taxes	30.554.310	27.554.310
	<b><u>59.335.846</u></b>	<b><u>188.889.095</u></b>

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**8 . TANGIBLE FIXED ASSETS**

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**9 . INTANGIBLE FIXED ASSETS**

	Land use rights	Other intangible fixed assets	Total
	VND	VND	VND
<b>Original cost</b>			
As at 01/01/2013	6.237.885.093	686.607.395	6.924.492.488
Purchase	-	99.050.000	99.050.000
Decrease according to Circula No.45/2013/TT-BTC dated 25/04/2013	-	(47.112.000)	(47.112.000)
<b>As at 31/12/2013</b>	<b>6.237.885.093</b>	<b>738.545.395</b>	<b>6.976.430.488</b>
<b>Accumulated depreciation</b>			
As at 01/01/2013	1.083.225.550	349.110.687	1.432.336.237
Depreciation	149.410.416	131.734.921	281.145.337
Decrease according to Circula No.45/2013/TT-BTC dated 25/04/2013	-	(29.972.091)	(29.972.091)
<b>As at 31/12/2013</b>	<b>1.232.635.966</b>	<b>450.873.517</b>	<b>1.683.509.483</b>
<b>Net carrying amount</b>			
As at 01/01/2013	5.154.659.543	337.496.708	5.492.156.251
<b>As at 31/12/2013</b>	<b>5.005.249.127</b>	<b>287.671.878</b>	<b>5.292.921.005</b>

**10 . INVESTMENT PROPERTIES**

	Buildings	Total
	VND	VND
<b>Original cost</b>		
As at 01/01/2013	52.481.862.189	52.481.862.189
Decrease according to Circula No.45/2013/TT-BTC dated 25/04/2013	(24.890.000)	(24.890.000)
<b>As at 31/12/2013</b>	<b>52.456.972.189</b>	<b>52.456.972.189</b>
<b>Accumulated depreciation</b>		
As at 01/01/2013	11.701.291.534	11.701.291.534
Depreciation	1.926.130.473	1.926.130.473
Decrease according to Circula No.45/2013/TT-BTC dated 25/04/2013	(20.050.281)	(20.050.281)
<b>As at 31/12/2013</b>	<b>13.607.371.726</b>	<b>13.607.371.726</b>
<b>Net carrying amount</b>		
As at 01/01/2013	40.780.570.655	40.780.570.655
<b>As at 31/12/2013</b>	<b>38.849.600.463</b>	<b>38.849.600.463</b>

**11 . LONG- TERM INVESTMENTS**

	31/12/2013	01/01/2013
	VND	VND
<b>Investments in associates, joint ventures</b>		
Au Lac Trading Advertising Printing Joint Stock Company	8.894.491.341	7.697.154.631
Vietnam Denmark Development Cooperation Co., Ltd.	1.870.287.923	2.653.786.013
<b>Other long-term investments</b>	<b>122.329.200</b>	<b>122.329.200</b>
	<b>10.887.108.464</b>	<b>10.473.269.844</b>

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**Investments in associates**

Detail information on the Company's associates as at 31/12/2013 as follows:

Name of associates	Place of establishment and	Rate of interest	Rate of voting rights	Principle activities
Au Lac Trading Advertising Printing Joint Stock Company	Ho Chi Minh city	47,00%	47,00%	Printing and advertising

**Investments in joint ventures**

Detail information on the Company's joint ventures as at 31/12/2013 as follows:

Name of joint ventures	Place of establishment and	Rate of interest	Rate of voting rights	Principle activities
Vietnam Denmark Development Cooperation Co., Ltd.	Ho Chi Minh city	50,00%	50,00%	Producing paper smart card

**Other long-term investments**

	31/12/2013	01/01/2013
	VND	VND
Stock investment of Dongnai Pharmaceutical jsc	62.829.200	62.829.200
Stock investment of Le Hoa Paper jsc	59.500.000	59.500.000
	<b>122.329.200</b>	<b>122.329.200</b>

**12 . LONG-TERM PREPAID EXPENSES**

	31/12/2013	01/01/2013
	VND	VND
Tools and consumables awaiting for allocation	1.795.585.397	651.369.242
Expenses for music program	48.700.000	62.781.667
Net book value of assets reallocated	567.608.300	629.741.839
Expenses awaiting for allocation of Commercial Centre - Alta Plaza	568.392.563	820.797.976
Expenses awaiting for allocation of 4D Suoi Tien Movie	169.099.403	109.166.168
Expense of maintaining domain	16.694.443	22.052.496
Material for constructing LED monitor	5.017.077.055	1.587.662.597
Expense of printing instruction brochure	477.083.332	1.807.641.665
Others	208.277.789	750.000
	<b>8.868.518.282</b>	<b>5.691.963.650</b>

**13 . SHORT-TERM LOANS AND DEBTS**

	31/12/2013	01/01/2013
	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam <sup>(1)</sup>	7.436.277.409	11.087.651.459
Asia Commercial Joint-Stock Bank (ACB)	-	4.031.155.260
	<b>7.436.277.409</b>	<b>15.118.806.719</b>



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**Detail information on short-term loans is as follows**

(1) The loan contract No. 0272/TaB1/13LD dated 04/11/2013 with detail clauses as follows:

- + Credit limit: 30,000,000,000 Vietnamese Dongs;
- + Purpose of loan: addition in working capital to manufacture (not including business and entertainment services and office for rent) ;
- + The period of loan: base on each debt instrument but not exceeding 06 months from the date of debt. Total loan term of the contract equal a period of withdraw (+) plus loan term of the last debt instrument;
- + Interest rate: base on announcement of Bank at each period;
- + The balance of contract as at 31/12/2013 is USD 352,680.93, equivalent to VND 7,436,277,409.

**14 . TAX AND STATUTORY OBLIGATIONS**

	<u>31/12/2013</u>	<u>01/01/2013</u>
	VND	VND
Value added tax	205.500.235	93.570.606
Personal income tax	34.010.511	14.911.910
Other taxes	-	9.015.634.440
	<b><u>239.510.746</u></b>	<b><u>9.124.116.956</u></b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

**15 . OTHER SHORT-TERM PAYABLES**

	<u>31/12/2013</u>	<u>01/01/2013</u>
	VND	VND
Social insurance	27.837.393	6.412.900
Health insurance	1.992.808	1.183.920
Unemployment insurance	400.590	493.300
Dividend for shareholders payables	21.816.000	21.816.000
Fund of Employees	1.834.625.342	2.035.579.342
Payables on associated revenue from Alta Unique	-	541.070.651
Payables for employees	850.000.000	1.100.000.000
Others	842.102.396	777.573.805
	<b><u>3.578.774.529</u></b>	<b><u>4.484.129.918</u></b>

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**16 . OWNER'S EQUITY**

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**c) Capital transactions with owners and distribution of dividends and profits**

	Year 2013	Year 2012
	VND	VND
Owner's invested capital	53.562.120.000	53.562.120.000
- <i>At the beginning of year</i>	53.562.120.000	53.562.120.000
- <i>At the ending of year</i>	53.562.120.000	53.562.120.000
Distributed dividends and profit	-	5.904.477.600
- <i>Distributed dividends on last year profit</i>	-	5.904.477.600

**d) Stock**

	31/12/2013	01/01/2013
Quantity of Authorized issuing stocks	5.356.212	5.356.212
Quantity of issued stocks	5.356.212	5.356.212
- <i>Common stocks</i>	5.356.212	5.356.212
Quantity of repurchased stocks	435.814	435.814
- <i>Common stocks</i>	435.814	435.814
Quantity of circulation stocks	4.920.398	4.920.398
- <i>Common stocks</i>	4.920.398	4.920.398
Par value per stock (VND)	10.000	10.000

**e) Company's funds**

	31/12/2013	01/01/2013
	VND	VND
Investment and development fund	1.477.656.109	1.477.656.109
Financial reserve fund	2.890.894.333	2.890.894.333
	<b>4.368.550.442</b>	<b>4.368.550.442</b>

**17 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES**

	Year 2013	Year 2012
	VND	VND
Revenue from sale of finished goods and merchandise	80.852.569.121	90.329.560.090
Revenue from rendering of services	41.159.270.202	43.246.965.843
	<b>122.011.839.323</b>	<b>133.576.525.933</b>

**18 . DEDUCTIBLE ITEMS**

	Year 2013	Year 2012
	VND	VND
Sales return	253.445.260	144.321.028
	<b>253.445.260</b>	<b>144.321.028</b>

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**19 . NET REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES**

	Year 2013	Year 2012
	VND	VND
Revenue from sale of finished goods and merchandise	80.599.123.861	90.185.239.062
Revenue from rendering of services	41.159.270.202	43.246.965.843
	<b><u>121.758.394.063</u></b>	<b><u>133.432.204.905</u></b>

**20 . COSTS OF GOODS SOLD**

	Year 2013	Year 2012
	VND	VND
Costs of finished goods and merchandise	74.948.584.269	89.617.103.584
Costs of services rendered	39.651.342.977	45.292.263.984
	<b><u>114.599.927.246</u></b>	<b><u>134.909.367.568</u></b>

**21 . FINANCIAL INCOME**

	Year 2013	Year 2012
	VND	VND
Interest income, interest from loans	1.043.831.269	1.430.906.010
Dividends, profits earned	-	950.972.500
Realized gain from foreign exchange difference	303.031.616	136.010.135
Unrealized gain from foreign exchange difference	6.965.083	9.269.271
	<b><u>1.353.827.968</u></b>	<b><u>2.527.157.916</u></b>

**22 . FINANCIAL EXPENSES**

	Year 2013	Year 2012
	VND	VND
Interest expenses	507.189.562	1.451.296.601
Realized loss from foreign exchange difference	379.228.047	989.775.928
Unrealized loss from foreign exchange difference	1.687.967	-
	<b><u>888.105.576</u></b>	<b><u>2.441.072.529</u></b>

**23 . CORPORATE INCOME TAX****Current corporate income tax expense**

	Year 2013	Year 2012
	VND	VND
Tax expenses in respect of the current year taxable profit	120.357.695	-
<b>Current corporate income tax expense</b>	<b><u>120.357.695</u></b>	<b><u>-</u></b>

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**24 . BASIC EARNINGS PER SHARE**

Earning per share distributed to common shareholders of the company is calculated as follows :

	Year 2013	Year 2012
	VND	VND
Undistributed earnings	2.138.281.455	(6.458.705.600)
Profit distributed for common stocks	2.138.281.455	(6.458.705.600)
Average circulated common stocks in the year	4.920.398	4.920.398
<b>Basic earnings per share</b>	<b>435</b>	<b>(1.313)</b>

**25 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	Year 2013	Year 2012
	VND	VND
Raw materials	67.803.590.749	91.750.115.622
Labour	18.911.213.834	10.607.972.625
Depreciation and amortisation	11.951.647.339	6.325.318.804
Expenses from external services	5.023.005.881	8.045.074.144
Other expenses by cash	2.408.966.893	2.076.069.861
	<b>106.098.424.696</b>	<b>118.804.551.056</b>

**26 . FINANCIAL INSTRUMENTS**

The types of financial instruments of the Company include:

	Carrying amount			
	31/12/2013		01/01/2013	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
<b>Financial Assets</b>				
Cash and cash equivalents	21.442.381.162	-	28.494.352.827	-
Trade receivables, other receivables	20.419.853.270	(394.410.379)	23.613.142.077	(394.410.379)
Short term loan	300.000.000	-	1.050.000.000	-
Long term investments	122.329.200	-	122.329.200	-
	<b>42.284.563.632</b>	<b>(394.410.379)</b>	<b>53.279.824.104</b>	<b>(394.410.379)</b>

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	Carrying amount	
	31/12/2013	01/01/2013
	VND	VND
<b>Financial Liabilities</b>		
Loans and debts	7.436.277.409	15.118.806.719
Trade payables, other payables	11.575.737.514	11.473.575.519
Accrued expenses	245.575	3.938.499
	<b>19.012.260.498</b>	<b>26.596.320.737</b>

Financial assets and financial liabilities are not revalued according to fair value at the year ended because Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and additional note for financial instruments but do not provide any relevant instructions for assessment and recognition of fair value of financial assets and liabilities, excluding provisions for bad debts and provision for devaluation of securities investments which are presented in relevant notes.

**Financial risk management**

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**Market risk**

The Company bear the risk of fluctuation of price, foreign exchange rate and interest rate.

**Price Risk**

The Company bears price risk of equity instruments from short-term and long-term security investments due to uncertainty on future prices of the securities. Long-term securities are held for long-term strategies, at the end of the fiscal year, the Company has no plans to sell these investments.

**Exchange rate risk**

The Company bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates if loans, revenues and expenses of the Company are done in foreign currencies other than VND.

**Interest rate risk**

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

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***Credit Risk***

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	Up to 1 year	In 1 to 5 years	In more than 5 years	Total
	VND	VND	VND	VND
<b>As at 31/12/2013</b>				
Cash and cash equivalents	21.442.381.162	-	-	21.442.381.162
Trade receivables, other receivables	20.025.442.891	-	-	20.025.442.891
Short term loan	300.000.000	-	-	300.000.000
Long term investments	-	122.329.200	-	122.329.200
	<b><u>41.767.824.053</u></b>	<b><u>122.329.200</u></b>	<b><u>-</u></b>	<b><u>41.890.153.253</u></b>
<b>As at 31/12/2013</b>				
Cash and cash equivalents	28.494.352.827	-	-	28.494.352.827
Trade receivables, other receivables	23.218.731.698	-	-	23.218.731.698
Short term loan	1.050.000.000	-	-	1.050.000.000
Long term investments	-	122.329.200	-	122.329.200
	<b><u>52.763.084.525</u></b>	<b><u>122.329.200</u></b>	<b><u>-</u></b>	<b><u>52.885.413.725</u></b>

***Liquidity Risk***

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year	In 1 to 5 years	In more than 5 years	Total
	VND	VND	VND	VND
<b>As at 31/12/2013</b>				
Loans and borrowings	7.436.277.409	-	-	7.436.277.409
Trade payables, other payables	11.575.737.514	-	-	11.575.737.514
Accrued expenses	245.575	-	-	245.575
	<b><u>19.012.260.498</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>19.012.260.498</u></b>

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	Up to 1 year	In 1 to 5 years	In more than 5 years	Total
	VND	VND	VND	VND
<b>As at 01/01/2013</b>				
Loans and borrowings	15.118.806.719	-	-	15.118.806.719
Trade payables, other payables	11.473.575.519	-	-	11.473.575.519
Accrued expenses	3.938.499	-	-	3.938.499
	<b><u>26.596.320.737</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>26.596.320.737</u></b>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

**27 . EVENTS AFTER BALANCE SHEET DATE**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the financial statements.

**28 . SEGMENT REPORTING****Under business fields**

	Manufacturing activities	Services supply activities	<b>Grant total</b>
	VND	VND	VND
Net revenue from sale of goods and rendering of services	80.599.123.861	41.159.270.202	121.758.394.063
Segment expenses	74.948.584.269	39.651.342.977	114.599.927.246
Unallocated expenses			6.234.260.563
<b>Net profit from operating activities</b>	<b><u>5.650.539.592</u></b>	<b><u>1.507.927.225</u></b>	<b><u>924.206.254</u></b>
Segment assets	133.282.668.583	51.525.622.688	184.808.291.271
Unallocated assets			32.867.142.717
<b>Total assets</b>	<b><u>133.282.668.583</u></b>	<b><u>51.525.622.688</u></b>	<b><u>217.675.433.988</u></b>
Segment liabilities	15.398.601.342	7.863.549.416	23.262.150.758
Unallocated liabilities			-
<b>Total liabilities</b>	<b><u>15.398.601.342</u></b>	<b><u>7.863.549.416</u></b>	<b><u>23.262.150.758</u></b>

**Under geographical areas**

The Company operating activities act in Vietnamese territory as a whole, hence the Company does not present segment reporting under geographical areas.



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**29 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

During operation, there are a number of transactions between the companies with related parties as follows:

	<u>Relation</u>	<u>Year 2013</u>	<u>Year 2012</u>
		VND	VND
<b>Revenue</b>			
Vietnam Denmark Development Cooperation Co., Ltd.	Joint venture	498.416.335	588.592.552
Au Lac Trading Advertising Printing Joint Stock Company	Associate	1.816.797.953	1.723.868.318
<b>Purchase</b>			
Vietnam Denmark Development Cooperation Co., Ltd.	Joint venture	-	79.385.834
Au Lac Trading Advertising Printing Joint Stock Company	Associate	-	115.450.000
<b>Loans</b>			
Vietnam Denmark Development Cooperation Co., Ltd.	Joint venture	-	100.000.000
<b>Interest receivables</b>			
Vietnam Denmark Development Cooperation Co., Ltd.	Joint venture	61.083.000	-
<b>Dividend receivables</b>			
Au Lac Trading Advertising Printing Joint Stock Company	Associate	940.000.000	950.972.500

Up to financial statements date, payments which have not been made with related parties are as follows:

	<u>Relation</u>	<u>31/12/2013</u>	<u>01/01/2013</u>
		VND	VND
<b>Receivables</b>			
Vietnam Denmark Development Cooperation Co., Ltd.	Joint venture	173.675.171	320.687.048
Au Lac Trading Advertising Printing Joint Stock Company	Associate	370.558.417	323.748.713
<b>Other receivables</b>			
Vietnam Denmark Development Cooperation Co., Ltd.	Joint venture	61.083.000	-
Au Lac Trading Advertising Printing Joint Stock Company	Associate	-	188.000.000
<b>Payables</b>			
Vietnam Denmark Development Cooperation Co., Ltd.	Joint venture	-	64.655.649
Au Lac Trading Advertising Printing Joint Stock Company	Associate	-	34.552.000

Transactions with other related parties:

	<u>Year 2013</u>	<u>Year 2012</u>
	VND	VND
Remuneration to members of The Board of Directors and The Board of Management	860.461.000	741.624.500

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**30 . COMPARATIVE FIGURES**

The corresponding figures are those taken from the accounts for the fiscal year ended as at 31 December 2012, which was audited by Auditing and Accounting Financial Consultancy Company Limited (AASC).

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**Nguyen Thi Ngoc Duyen**  
Preparer

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**Nguyen Thi Xuan**  
Chief Accountant

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**Hoang Van Dieu**  
General Director

*Ho Chi Minh city, 28 February 2014*

**ALTA COMPANY**

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**8 . TANGIBLE FIXED ASSETS**

	Buildings	Machinery, equipment	Transportation equipment	Management equipment	Others	<b>Total</b>
	VND	VND	VND	VND	VND	<b>VND</b>
<b>Original cost</b>						
As at 01/01/2013	24.325.099.591	103.026.394.017	7.705.879.272	698.277.218	230.537.708	135.986.187.806
Purchase	166.328.640	2.844.538.668	1.119.369.091	147.607.891	-	4.277.844.290
Finished construction investment	533.025.199	-	383.497.308	-	-	916.522.507
Liquidating, disposed	3.306	(2.933.876.270)	(693.600.000)	-	-	(3.627.472.964)
Others (*)	-	(1.577.646.256)	(23.809.520)	(565.911.931)	(27.616.363)	(2.194.984.070)
<b>As at 31/12/2013</b>	<b>25.024.456.736</b>	<b>101.359.410.159</b>	<b>8.491.336.151</b>	<b>279.973.178</b>	<b>202.921.345</b>	<b>135.358.097.569</b>
<b>Accumulated depreciation</b>						
As at 01/01/2013	11.203.494.488	59.066.000.857	5.906.723.189	405.198.403	118.949.482	76.700.366.419
Depreciation	1.431.421.724	7.528.774.543	446.292.224	75.528.678	22.752.127	9.504.769.296
Liquidating, disposed	-	(2.818.265.666)	(529.833.315)	-	-	(3.348.098.981)
Others (*)	-	(918.087.361)	(23.809.520)	(330.259.255)	(5.369.847)	(1.277.525.983)
<b>As at 31/12/2013</b>	<b>12.634.916.212</b>	<b>62.858.422.373</b>	<b>5.799.372.578</b>	<b>150.467.826</b>	<b>136.331.762</b>	<b>81.579.510.751</b>
<b>Net carrying amount</b>						
As at 01/01/2013	13.121.605.103	43.960.393.160	1.799.156.083	293.078.815	111.588.226	59.285.821.387
<b>As at 31/12/2013</b>	<b>12.389.540.524</b>	<b>38.500.987.786</b>	<b>2.691.963.573</b>	<b>129.505.352</b>	<b>66.589.583</b>	<b>53.778.586.818</b>

*In which:*

- Cost of fully depreciated tangible fixed assets but still in use: 26,307,864,517 VND

(\*) Adjustment Net book values of fixed asset which not match the condition of fixed asset into long term prepared expense as guiding in Cir No.45/2013/TT-BTC dated 25/04/2013 of Ministry of Finance.

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**16 . OWNER'S EQUITY**
**a) Increase and decrease in owner's equity**

	Contributed legal capital	Share capital surplus	Other owner's equity	Treasury stocks	Foreign exchange differences	Investment and development funds	Financial reserve fund	Undistributed earnings	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND
<b>Year 2012</b>									
As at 01/01/2012	53.562.120.000	145.825.164.443	2.140.945.047	(11.666.581.607)	(827.746.322)	1.242.204.294	2.890.894.333	12.063.532.884	205.230.533.072
Profit/loss of the year	-	-	-	-	-	-	-	(6.458.705.600)	(6.458.705.600)
Distribute profit	-	-	-	-	-	235.451.815	-	(6.375.381.231)	(6.139.929.416)
Refunding foreign exchange differences	-	-	-	-	827.746.322	-	-	-	827.746.322
<b>As at 31/12/2012</b>	<b>53.562.120.000</b>	<b>145.825.164.443</b>	<b>2.140.945.047</b>	<b>(11.666.581.607)</b>	<b>-</b>	<b>1.477.656.109</b>	<b>2.890.894.333</b>	<b>(770.553.947)</b>	<b>193.459.644.378</b>
<b>Year 2013</b>									
As at 01/01/2013	53.562.120.000	145.825.164.443	2.140.945.047	(11.666.581.607)	-	1.477.656.109	2.890.894.333	(770.553.947)	193.459.644.378
Profit/loss of the year	-	-	-	-	-	-	-	2.138.281.455	2.138.281.455
Other decrease	-	-	-	-	-	-	-	(1.106.887)	(1.106.887)
<b>As at 31/12/2013</b>	<b>53.562.120.000</b>	<b>145.825.164.443</b>	<b>2.140.945.047</b>	<b>(11.666.581.607)</b>	<b>-</b>	<b>1.477.656.109</b>	<b>2.890.894.333</b>	<b>1.366.620.621</b>	<b>195.596.818.946</b>

**b) Details of owner's invested capital**

	31/12/2013	Rate	01/01/2013	Rate
	VND	(%)	VND	(%)
Invested capital of ACB Real Estate Services	9.015.820.000	17%	9.015.820.000	17%
Invested capital of Liksin Corporation	6.519.830.000	12%	6.519.830.000	12%
Invested capital of Mr. Hang Van Dieu	4.964.500.000	9%	4.464.500.000	8%
Invested capital of Mrs. Lai Thi Hong Diep	3.052.000.000	6%	3.052.000.000	6%
Invested capital of Mr. La The Nhan	2.534.740.000	5%	2.534.740.000	5%
Invested capital of others	27.475.230.000	51%	27.975.230.000	52%
	<b>53.562.120.000</b>	<b>100%</b>	<b>53.562.120.000</b>	<b>100%</b>