

Investment Commerce Fisheries Corporation

BALANCE SHEET

As at June 30, 2009

Unit: VND

No.	Items	Code	Ending Balance	Beginning Balance
	ASSETS			
A -	SHORT-TERM ASSETS	100	258,925,402,768	261,088,120,620
I.	Cash & Cash equivalents	110	4,694,524,780	4,006,169,767
1.	Cash	111	4,694,524,780	4,006,169,767
2.	Cash equivalents	112	-	-
II.	Short-term financial investments	120	314,880,000	314,880,000
1.	Short-term investments	121	531,000,000	531,000,000
2.	Provision for devaluation of short-term investments (*)	128	(216,120,000)	(216,120,000)
III.	Short-term receivables	130	150,910,721,059	164,005,433,423
1.	Trade accounts receivables	131	99,434,577,422	137,488,413,309
2.	Prepayment to suppliers	132	38,874,542,456	25,270,081,927
3.	Short-term intercompany receivables	133	-	-
4.	Receivables on percentage of construction contract completion	134	-	-
5.	Other receivables	138	13,793,988,914	2,439,325,920
6.	Provision for short-term doubtful debts	139	(1,192,387,733)	(1,192,387,733)
IV.	Inventories	140	92,899,965,370	86,006,275,073
1.	Inventories	141	94,817,700,437	87,924,010,140
2.	Provision for devaluation of inventories	149	(1,917,735,067)	(1,917,735,067)
V.	Other short-term assets	150	10,105,311,559	6,755,362,357
1.	Short-term prepaid expenses	151	-	-
2.	VAT deductible	152	9,781,251,594	5,188,170,480
3.	Tax and accounts receivable from State budget	153	324,059,965	789,863,457
4.	Other short-term assets	154	-	777,328,420
B -	LONG-TERM ASSETS	200	165,393,434,180	155,761,063,600
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 doubtful debts	219	-	-
II.	Fixed assets	220	84,432,234,364	73,973,903,738
1.	Tangible fixed assets	221	77,647,235,170	66,313,851,614
	- Historical cost	222	116,467,861,157	100,900,800,164
	- Accumulated depreciation	223	(38,820,625,987)	(34,586,948,550)
2.	Finance leases fixed assets	224	-	-
	- Historical cost	225	-	-
	- Accumulated depreciation	226	-	-
3.	Intangible fixed assets	227	3,857,394,892	3,999,044,003
	- Historical cost	228	5,712,920,000	5,712,920,000
	- Accumulated depreciation	229	(1,855,525,108)	(1,713,875,997)
4.	Construction in progress	230	2,927,604,302	3,661,008,121
III.	Property investment	240	-	-

No.	Items	Code	Ending Balance	Beginning Balance
	- Historical cost	241	-	-
	- Accumulated depreciation	242	-	-
IV.	Long-term financial investments	250	69,661,182,824	69,526,276,051
1.	Investment in subsidiaries	251	-	-
2.	Investment in associate and joint-venture companies	252	65,026,276,051	65,026,276,051
3.	Other long-term investments	258	4,634,906,773	4,500,000,000
4.	Provision for devaluation of long-term financial investments	259	-	-
V.	Other long-term assets	260	11,300,016,992	12,260,883,811
1.	Long-term prepaid expenses	261	11,300,016,992	12,260,883,811
2.	Deferred income tax assets	262	-	-
3.	Others	268	-	-
	TOTAL ASSETS	270		
No.	CAPITAL SOURCE			
A -	LIABILITIES	300	241,887,995,054	245,940,147,738
I.	Short-term liabilities	310	228,380,020,608	234,085,087,583
1.	Short-term borrowing	311	170,661,121,682	139,315,740,451
2.	Trade accounts payable	312	38,498,642,219	62,914,658,665
3.	Advances from customers	313	185,864,335	105,690,220
4.	Taxes and payable to state budget	314	2,476,409,759	440,040,871
5.	Payable to employees	315	151,836,449	3,027,501,334
6.	Payable expenses	316	-	-
7.	Accounts payable-Affiliate	317	-	-
8.	Payable in accordance with contracts in progress	318	-	-
9.	Other short-term payables	319	16,406,146,164	28,281,456,042
10.	Provision for short-term liabilities	320	-	-
II.	Long-term liabilities	330	13,507,974,446	11,855,060,155
1.	Long-term accounts payable-Trade	331	-	-
2.	Long-term accounts payable-Affiliate	332	-	-
3.	Other long-term payables	333	-	-
4.	Long-term borrowing	334	13,507,974,446	11,855,060,155
5.	Deferred income tax payable	335	-	-
6.	Provision for unemployment allowance	336	-	-
7.	Provision for long-term liabilities	337	-	-
B -	OWNER'S EQUITY	400	182,430,841,894	170,909,036,482
I.	Capital sources and funds	410	181,367,319,880	169,170,819,780
1.	Paid-in capital	411	128,070,000,000	128,070,000,000
2.	Capital surplus	412	24,156,097,000	24,156,097,000
3.	Other capital of owner	413	-	-
4.	Treasury stock	414	-	-
5.	Assets revaluation difference	415	-	-
6.	Foreign exchange difference	416	-	-
7.	Investment and development fund	417	2,410,897,168	3,310,897,168
8.	Financial reserve fund	418	2,365,281,300	3,365,281,300
9.	Other fund belong to owner's equity	419	-	-
10.	Retained after-tax profit	420	24,365,044,412	10,268,544,312
11.	Capital for construction work	421	-	-
II.	Budget sources	430	1,063,522,014	1,738,216,702

No.	Items	Code	Ending Balance	Beginning Balance
1.	Bonus and welfare funds	431	1,063,522,014	1,738,216,702
2.	Budgets	432	-	-
3.	Budget for fixed asset	433	-	-
	TOTAL RESOURCES	440	424,318,836,948	416,849,184,220

INCOME STATEMENT

Quarter 2/ 2009

Unit: VND

Items	Code	Note	Quarter 2		Accumulation fr. Jan. 01 to Jun. 30	
			Cuurent year	Previous year	Cuurent year	Previous year
1	2	3	4	5	6	7
1. Sales	01	VI.20	131,779,438,321	82,258,614,847	225,399,930,435	168,176,139,265
2. Deductions	02		2,436,724,020	1,145,959,650	3,879,857,356	1,145,959,650
3. Net sales and services (10 = 01-02)	10		129,342,714,301	81,112,655,197	221,520,073,079	167,030,179,615
4. Cost of goods sold	11	VI.21	108,236,462,261	66,188,029,681	187,973,641,140	138,898,845,317
5. Gross profit (20=10-11)	20		21,106,252,040	14,924,625,516	33,546,431,939	28,131,334,298
6. Financial income	21	VI.22	1,807,054,594	3,444,620,629	6,993,720,698	4,179,321,352
7. Financial expenses	22	VI.23	4,283,671,018	6,003,737,342	11,584,707,622	7,481,708,563
- Include: Interest expenses	23		3,221,035,122	2,006,147,304	6,035,366,254	3,075,928,931
8. Selling expenses	24		3,901,576,016	4,993,048,518	7,676,434,470	9,353,596,713
9. General & administrative expenses	25		5,222,776,028	3,851,922,544	8,740,856,811	6,826,761,168
10. Net operating profit (30 = 20+21-22-24-25)	30		9,505,283,572	3,520,537,741	12,538,153,734	8,648,589,206
11. Other income	31	VI.25	135,092,173	59,000,000	158,462,143	86,000,000
12. Other expenses	32	VI.26	170,447,144	-	201,432,729	-
13. Other profit (40 = 31-32)	40		(35,354,971)	59,000,000	(42,970,586)	86,000,000
14. Profit before tax (50 = 30+40)	50		9,469,928,601	3,579,537,741	12,495,183,148	8,734,589,206
15. Current corporate income tax expenses	51		710,244,645	-	937,138,736	-
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profit after tax (60 = 50-51-52)	60		8,759,683,956	3,579,537,741	11,558,044,412	8,734,589,206
18. EPS (VND/share) (*)	70		684	295	902	732

Investment Commerce Fisheries Corporation

CASH FLOWS STATEMENT

Quarter 2/2009 (Direct method)

Unit: VND

Items	Code	Note	Accumulation fr. Jan. 01 to Jun. 30	
			Cuurent year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		273,003,575,281	176,119,171,636
2. Cash paid for supplier	02		(193,217,978,053)	(169,505,599,412)
3. Cash paid for employee	03		(13,960,047,599)	(10,346,891,048)
4. Cash paid for loan interests	04		(6,111,987,528)	(3,136,110,147)
5. Cash paid for corporate income tax	05		-	-
6. Other receivables	06		27,893,640,966	3,075,872,479
7. Other payables	07		(49,663,609,757)	(4,813,986,819)
Net cash provided by (used in) operating activities	20		37,943,593,310	(8,607,543,311)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		-	(2,576,665,173)
2. Cash received from liquidation or disposal of capital assets and other long-term ass	22		-	-
3. Cash paid for lending or purchase debt tools of other companies	23		-	-
4. Withdrawal of lending or resale debt tools of other companies	24		-	-
5. Cash paid for joining capital in other companies	25		-	(3,920,141,067)
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		402,404,041	-
Net cash used in investing activities	30		402,404,041	(6,496,806,240)
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		379,313,622,935	83,148,193,398
4. Cash paid to principal debt	34		(417,447,932,582)	(61,067,749,071)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	(16,509,626,000)
Net cash (used in) provided by financing activities	40		(38,134,309,647)	5,570,818,327
Net cash during the period (50 = 20+30+40)	50		211,687,704	(9,533,531,224)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		4,006,169,767	23,659,707,895
Influence of foreign exchange fluctuation	61		476,667,309	50,618,480
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		4,694,524,780	14,632,361,151