

BALANCE SHEET

At as June 30th 2010

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		14,035,960,515	35,550,639,535
I. Cash and cash equivalents	110		2,655,280,123	9,209,509,482
1. Cash	111		2,655,280,123	9,209,509,482
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	50,000,000
1. Short-term investments	121		-	50,000,000
2. Provision for devaluation of short-term security investments	129		-	-
III. Receivables	130		4,535,584,215	21,632,033,567
1. Trade accounts receivables	131		3,907,238,504	6,259,005,736
2. Advances to suppliers	132		413,572,238	14,289,793,907
3. Short-term internal receivables	133		-	-
4. Receivable in accordance with contracts in progress	134		-	-
5. Other receivables	135		980,532,817	1,848,993,268
6. Provision for short-term bad receivables	139		(765,759,344)	(765,759,344)
IV. Inventories	140		2,903,134,514	1,770,346,231
1. Inventories	141		2,903,134,514	1,770,346,231
2. Provision for devaluation of inventories	149		-	-
V. Other short-term assets	150		3,941,961,663	2,888,750,255
1. Short-term prepaid expenses	151		879,470,624	129,484,081
2. VAT deductible	152		1,455,627,136	1,435,540,115
3. Tax and accounts receivable from State budget	154		132,855,785	132,855,785
4. Other short-term assets	158		1,474,008,118	1,190,870,274
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		533,663,740,782	541,119,454,190
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		465,530,203,918	513,499,212,549
1. Tangible fixed assets	221		456,810,848,323	504,667,591,074
- <i>Historical cost</i>	222		559,379,216,870	588,290,844,808
- <i>Accumulated depreciation</i>	223		(102,568,368,547)	(83,623,253,734)
2. Finance leases fixed assets	224		-	-
- <i>Historical cost</i>	225		-	-
- <i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227		8,719,355,595	8,831,621,475
- <i>Historical cost</i>	228		9,626,241,785	9,626,241,785
- <i>Accumulated depreciation</i>	229		(906,886,190)	(794,620,310)
4. Construction in progress expenses	230		-	-
III. Property investment	240		28,477,953,515	-
- <i>Historical cost</i>	241		28,911,627,938	-
- <i>Accumulated depreciation (*)</i>	242		(433,674,423)	-
IV. Long-term financial investments	250		750,070,000	750,070,000
1. Investment in subsidiaries	251		-	-
2. Investment in joint-venture	252		-	-
3. Other long-term investments	258		750,070,000	750,070,000
4. Provision for devaluation of long-term finance investment	259		-	-
V. Other long-term assets	260		38,905,513,349	26,870,171,641
1. Long-term prepaid expenses	261		37,388,536,349	25,852,230,641
2. Deferred income tax assets	262		-	-
3. Others	268		1,516,977,000	1,017,941,000
VI. Goodwill	269		-	-
TOTAL ASSETS	270		547,699,701,297	576,670,093,725

CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300= 310+330)	300		405,063,180,790	412,567,100,607
I. Short-term liabilities	310		46,030,562,882	65,471,247,413
1. Short-term borrowing and debts	311		24,199,029,888	31,359,719,776
2. Trade accounts payable	312		7,963,466,219	3,128,465,524
3. Advances from customers	313		187,414,639	148,247,201
4. Taxes and liabilities to State budget	314		432,426,039	70,319,748
5. Payable to employees	315		995,716,033	955,880,200
6. Payable expenses	316		3,936,329,070	3,911,478,053
7. Accounts payables	317		-	-
8. Payable in accordance with contracts in progress	318		-	-
9. Other short-term payables	319		8,004,203,485	25,392,982,474
10. Provision for short-term liabilities	320		-	-
11. Bonus and welfare fund	323		311,977,509	504,154,437
II. Long-term liabilities	330		359,032,617,908	347,095,853,194
1. Long-term accounts payables-Trade	331		-	-
2. Long-term accounts payables-Affiliate	332		-	-
3. Other long-term payables	333		1,093,029,076	795,477,696
4. Long-term borrowing and debts	334		357,939,588,832	346,300,375,498
5. Deferred income tax	335		-	-
6. Provision for unemployment allowance	336		-	-
7. Provision for long-term liabilities	337		-	-
B. OWNER'S EQUITY (400= 410+430)	400		142,636,520,507	164,102,993,118
I. Capital sources and funds	410		142,636,520,507	164,102,993,118
1. Paid-in capital	411		110,440,000,000	110,440,000,000
2. Capital surplus	412		48,049,615,000	48,049,615,000
3. Other capital of owner	413		-	-
4. Treasury stock	414		-	-
5. Assets revaluation difference	415		-	-
6. Foreign exchange difference	416		-	504,263,725
7. Investment and development fund	417		5,309,843,950	5,307,712,414
8. Financial reserve fund	418		3,400,166,204	3,398,034,668
9. Other fund belong to owner's equity	419		-	-
10. Retained profit	420		(24,563,104,647)	(3,596,632,689)
11. Capital for construction work	421		-	-
II. Budget sources	430		-	-
2. Budgets	432		-	-
3. Budget for fixed asset	433		-	-
C. MINORITY INTEREST	439		-	-
TOTAL RESOURCES	440		547,699,701,297	576,670,093,725

OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning Balance
1. Operating lease assets		24	0	0
2. Goods held under trust or for processing			0	16,012,282,370
3. Goods received on consignment for sale			0	0
4. Bad debts written off			0	0
5. Foreign currencies:			9,711,430,751	9,711,430,751
+ USD			51,631.00	371,078.00
+ EUR				
6. Subsidies of state budget			0	0

South Vietnam Container Shipping Joint Stock Company

INCOME STATEMENT

the 6 months of year financial ending on December 31, 2010

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	6	7
1. Sales	01		43,727,567,047	61,037,254,562
2. Deductions	02		-	-
3. Net sales and services	10		43,727,567,047	61,037,254,562
4. Cost of goods sold	11		47,470,421,770	47,032,229,432
5. Gross profit	20		(3,742,854,723)	14,005,025,130
6. Financial income	21		472,362,967	674,185,736
7. Financial expenses	22		14,221,149,590	11,465,969,124
<i>Include: Interest expense</i>	23		<i>11,451,547,697</i>	<i>11,198,082,810</i>
8. Selling expenses	24		430,944,539	344,187,957
9. General & administrative expenses	25		3,036,081,007	2,716,688,325
10. Net operating profit	30		(20,958,666,892)	152,365,460
11. Other income	31		2,000,000	4,459,047,618
12. Other expenses	32		-	215,626,050
13. Other profit	40		2,000,000	4,243,421,568
14. Profit or loss in joint venture	45			
15. Profit before tax (50=30 + 40)	50		(20,956,666,892)	4,395,787,028
16. Current corporate income tax expenses	51			780,970,518
17. Deferred corporate income tax expenses	52			-
18. Profit after tax (60=50 - 51 - 52)	60		(20,956,666,892)	3,614,816,510
18.1 Profit after tax of minorities	61			
18.2 Profit after tax of the parent company's shareholders	62		(20,956,666,892)	3,614,816,510
19. EPS (VND/share)	70		(1,898)	327

CASH FLOW STATEMENT

the 6 months of year financial December 31, 2010 (Indirect method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Profit before tax	01		(20,956,666,892)	4,395,787,028
2. Adjustment in accounts				
Fixed assets depreciation	02		19,491,055,116	20,912,494,937
Provisions	03			
Unrealized foreign exchange difference loss/gain	04		2,666,117,046	10,880
Loss/gain from investments	05		(58,056,850)	(4,395,787,028)
Interest expenses	06		11,451,547,697	11,198,082,810
3. Operating profit before the changes of current capital	08		12,593,996,117	32,110,588,627
Changes in accounts receivable	09		17,076,362,331	(7,121,008,191)
Changes in inventories	10		(1,132,788,283)	1,070,324,557
Changes in trade payables	11		(11,787,216,858)	(4,731,771,083)
Changes in prepaid expenses	12		(2,526,309,907)	179,179,302
Paid interest	13		(11,454,597,174)	(11,261,886,160)
Paid corporate income tax	14		-	(841,121,698)
Other receivables	15		103,314,402	-
Other payables	16		(1,200,419,651)	(974,840,635)
Net cash provided by (used in) operating activities	20		1,672,340,977	8,429,464,719
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		-	(17,578,461,792)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	4,459,047,618
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		50,000,000	-
5. Cash paid for joining capital in other companies	25		-	-
6. Withdrawal of capital in other companies	26		-	18,488,500,000
7. Cash received from interest, dividend and distributed profit	27		58,056,850	-
Net cash used in investing activities	30		108,056,850	5,369,085,826
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		-	-
4. Cash paid to principal debt	34		(8,050,890,346)	(27,943,913,573)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	(1,160,000,000)
Net cash (used in) provided by financing activities	40		(8,050,890,346)	(29,103,913,573)
Net cash during the period	50		(6,270,492,519)	(15,305,363,028)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		9,209,509,482	33,156,434,901
Influence of foreign exchange fluctuation	61		(283,736,840)	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		2,655,280,123	17,851,071,873