

**BALANCE SHEET**

As at Jun.30, 2014

Unit: VND

No.	Assets	Code	Note	Jun.30,2014	Jan.01,2014
	1	2	3	4	5
<b>A</b>	<b>SHORT-TERM ASSETS (100 = 110+120+130+140+150)</b>	<b>100</b>		<b>1.823.917.384.972</b>	<b>1.610.984.745.904</b>
<b>I</b>	<b>Cash &amp; Cash equivalents</b>	<b>110</b>		<b>28.691.149.993</b>	<b>58.607.682.807</b>
1	Cash	111	V.01	14.191.149.993	58.607.682.807
2	Cash equivalents	112		14.500.000.000.00	-
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	V.02	<b>30.679.295.734</b>	<b>11.261.198.355</b>
1	Short-term investments	121		30.679.295.734	11.261.198.355
2	Provision for devaluation of short-term investments	129		-	-
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>		<b>493.261.158.408</b>	<b>608.037.821.375</b>
1	Trade accounts receivables	131		451.510.132.511	572.344.144.061
2	Prepayment to suppliers	132		104.421.439.351	79.344.106.585
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	3.795.643.913	3.441.419.413
6	Provision for short-term doubtful debts	139		(66.466.057.367)	(47.091.848.684)
<b>IV</b>	<b>Inventories</b>	<b>140</b>		<b>1.199.477.755.079</b>	<b>877.269.987.632</b>
1	Inventories	141	V.04	1.199.918.335.884	879.843.127.881
2	Provision for devaluation of inventories	149		(440.580.805)	(2.573.140.249)
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>		<b>71.808.025.758</b>	<b>55.808.055.735</b>
1	Short-term prepaid expenses	151		13.420.503.158	1.419.593.091
2	VAT deductible	152		33.014.244.901	45.341.844.728
3	Tax and accounts receivable from State budget	154	V.05	-	971.873.600
4	Other short-term assets	158		25.373.277.699	8.074.744.316
<b>B</b>	<b>LONG-TERM ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>1.319.471.838.204</b>	<b>1.200.253.958.902</b>
<b>I</b>	<b>Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
1	Long-term receivables from customers	211		-	-
2	Capital receivable from subsidiaries	212		-	-
3	Long-term inter-company receivables	213	V.06	-	-
4	Other long-term receivables	218	V.07	-	-
5	Provision for long-term doubtful debts	219		-	-
<b>II</b>	<b>Fixed assets</b>	<b>220</b>		<b>598.561.404.910</b>	<b>597.427.112.635</b>
1	Tangible fixed assets	221	V.08	244.325.477.387	283.570.091.046
	- Historical cost	222		793.470.074.079	788.077.955.741
	- Accumulated depreciation	223		(549.144.596.692)	(504.507.864.695)
2	Finance leases fixed assets	224	V.09	88.674.034.320	91.328.875.827
	- Historical cost	225		110.469.413.230	104.655.432.061
	- Accumulated depreciation	226		(21.795.378.910)	(13.326.556.234)
3	Intangible fixed assets	227	V.10	125.098.874.488	108.612.339.954
	- Historical cost	228		125.844.517.135	109.218.717.993
	- Accumulated depreciation	229		(745.642.647)	(606.378.039)

	4	Construction in progress	230	V.11	140.463.018.715	113.915.805.808
<b>III</b>		<b>Property investment</b>	<b>240</b>	V.12	-	-
		- Historical cost	241		-	-
		- Accumulated depreciation	242		-	-
<b>IV</b>		<b>Long-term financial investments</b>	<b>250</b>		<b>610.940.772.386</b>	<b>505.265.116.259</b>
	1	Investment in subsidiaries	251		-	-
	2	Investment in associate or joint-venture companies	252		401.986.000.000	275.373.000.000
	3	Other long-term investments	258	V.13	221.023.000.000	239.504.000.000
	4	Provision for devaluation of long-term financial investments	259		(12.068.227.614)	(9.611.883.741)
<b>V</b>		<b>Other long-term assets</b>	<b>260</b>		<b>109.969.660.908</b>	<b>97.561.730.008</b>
	1	Long-term prepaid expenses	261	V.14	99.619.281.387	90.186.946.953
	2	Deferred income tax assets	262	V.21	157.500.000	237.750.000
	3	Others	268		10.192.879.521	7.137.033.055
<b>VI.</b>		<b>Goodwill</b>	<b>269</b>		-	-
		<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>3.143.389.223.176</b>	<b>2.811.238.704.806</b>

	RESOURCES		Code	Note	Jun.30,2014	Jan.01,2014
	1	2	3	4	5	
<b>A</b>		<b>LIABILITIES (300 = 310+330)</b>	<b>300</b>		<b>1.829.412.780.597</b>	<b>1.446.271.050.125</b>
<b>I</b>		<b>Short-term liabilities</b>	<b>310</b>		<b>1.783.754.696.271</b>	<b>1.392.149.307.372</b>
	1	Short-term borrowing	311	V.15	1.242.214.172.485	1.110.488.976.025
	2	Trade accounts payable	312		417.613.948.907	213.841.464.561
	3	Advances from customers	313		20.093.515.167	20.510.234.445
	4	Taxes and payable to state budget	314	V.16	2.803.612.836	2.108.840.948
	5	Payable to employees	315		21.738.999.025	25.495.481.693
	6	Payable expenses	316	V.17	6.816.481.332	6.193.751.729
	7	Intercompany payable	317		-	-
	8	Payable in accordance with contracts in progress	318		-	-
	9	Other short-term payables	319	V.18	71.543.840.331	11.978.479.803
	10	Provision for short-term liabilities	320		-	-
	11	Bonus and welfare fund	323		930.126.188	1.532.078.168
<b>II</b>		<b>Long-term liabilities</b>	<b>330</b>		<b>45.658.084.326</b>	<b>54.121.742.753</b>
	1	Long-term accounts payable-Trade	331		-	-
	2	Long-term intercompany payable	332	V.19	-	-
	3	Other long-term payables	333		-	-
	4	Long-term borrowing	334	V.20	45.658.084.326	54.121.742.753
	5	Deferred income tax payable	335	V.21	-	-
	6	Provision for unemployment allowance	336		-	-
	7	Provision for long-term liabilities	337		-	-
	8	Unrealised revenue	338		-	-
	9	Scientific and Technological Development fund	339		-	-
<b>B</b>		<b>OWNER'S EQUITY</b>	<b>400</b>		<b>1.313.577.140.597</b>	<b>1.364.503.403.110</b>
<b>I</b>		<b>Capital sources and funds</b>	<b>410</b>	V.22	<b>1.313.577.140.597</b>	<b>1.364.503.403.110</b>
	1	Paid-in capital	411		660.000.000.000	660.000.000.000
	2	Capital surplus	412		611.965.459.100	611.965.459.100
	3	Other capital of owner	413		-	-
	4	Treasury stock	414		(27.417.629.848)	(27.417.629.848)

	5	Asset revaluation differences	415		-	-
	6	Foreign exchange differences	416		-	-
	7	Investment and development fund	417		-	-
	8	Financial reserve fund	418		-	-
	9	Other fund belong to owner's equity	419		-	-
	10	Retained after-tax profit	420		69.029.311.345	119.955.573.858
	11	Capital for construction work	421		-	-
<b>II</b>		<b>Budget sources</b>	<b>430</b>		-	-
	1	Bonus and welfare funds	431		-	-
	2	Budgets	432	V.23	-	-
	3	Budget for fixed asset	433		-	-
<b>C</b>		<b>MINARITY INTEREST</b>	<b>500</b>		399.301.982	464.251.571
		<b>TOTAL RESOURCES</b>	<b>440</b>		<b>3.143.389.223.176</b>	<b>2.811.238.704.806</b>

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**INCOME STATEMENT**

Quarter 2/2014

Items	Code	Note	Accumulation fr. Jan. 01 to Jun. 30	
			2014	2013
1	2	3	4	7
<b>1. Revenue of sales and services</b>	<b>01</b>	<b>VI.25</b>	<b>1.207.946.159.800</b>	<b>1.189.821.501.696</b>
<b>2. Deductions</b>	<b>02</b>		<b>4.630.259.562</b>	<b>5.727.121.955</b>
<b>3. Net sales and services ( 10 = 01 - 02 )</b>	<b>10</b>		<b>1.203.315.900.238</b>	<b>1.184.094.379.741</b>
<b>4. Cost of sales</b>	<b>11</b>	<b>VI.27</b>	<b>1.030.173.012.732</b>	<b>1.025.987.954.395</b>
<b>5. Gross profit (20= 10-11)</b>	<b>20</b>		<b>173.142.887.506</b>	<b>158.106.425.346</b>
<b>6. Financial income</b>	<b>21</b>	<b>VI.26</b>	<b>8.654.084.878</b>	<b>17.251.311.466</b>
<b>7. Financial expenses</b>	<b>22</b>	<b>VI.28</b>	<b>41.613.589.997</b>	<b>35.521.557.642</b>
<i>- In which: Interest expense</i>	<i>23</i>		<i>32.979.322.334</i>	<i>33.103.707.706</i>
<b>8. Selling expenses</b>	<b>24</b>		<b>78.696.559.651</b>	<b>102.973.058.024</b>
<b>9. General &amp; administrative expenses</b>	<b>25</b>		<b>44.165.276.934</b>	<b>27.158.064.189</b>
<b>10. Net operating profit [30=20+(21-22)-(24+25)]</b>	<b>30</b>		<b>17.321.545.802</b>	<b>9.705.056.957</b>
<b>11. Other income</b>	<b>31</b>		<b>3.816.102.682</b>	<b>1.922.680.812</b>
<b>12. Other expenses</b>	<b>32</b>		<b>1.003.885.586</b>	<b>1.595.864.445</b>
<b>13. Other profit (40=31-32)</b>	<b>40</b>		<b>2.812.217.096</b>	<b>326.816.367</b>
<b>14. Profit or loss in joint venture</b>	<i>45</i>		<b>-</b>	<b>-</b>
<b>15. Profit before tax ( 50=30+40)</b>	<b>50</b>		<b>20.133.762.898</b>	<b>10.031.873.324</b>
16. Current corporate income tax expenses	<b>51</b>	<b>VI.30</b>	<b>-</b>	<b>1.609.289.517</b>
17. Deferred corporate income tax expenses	<b>52</b>	<b>VI.30</b>	<b>80.250.000</b>	<b>(240.000.000)</b>
<b>18. Profit after tax (60=50-51-52)</b>	<b>60</b>		<b>20.053.512.898</b>	<b>8.662.583.807</b>
18.1 Profit after tax of minorities	<i>61</i>		<b>(64.949.589)</b>	<b>347.641.528</b>
18.2 Profit after tax of the parent company's shareholders	<i>62</i>		<b>20.118.462.487</b>	<b>8.314.942.279</b>
<b>19. EPS (VND/share)</b>	<b>70</b>		307	127

**Nam Viet Corporation**

**CASH FLOW STATEMENT**

Quarter 2/2014(Indirect method)

Unit: VND

No.	Items	Code	Note	Accumulation fr. Jan. 01 to Jun. 30	
				2014	2013
1	2	3	4	5	6
<b>I</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1</b>	<b>Profit before tax</b>	<b>01</b>		<b>20.133.762.898</b>	<b>10.031.873.324</b>
<b>2</b>	<b>Adjustment in accounts</b>				
	Fixed assets depreciation	02		54.935.571.304	49.291.707.213
	Provisions	03		19.697.993.112	6.886.079.473
	Unrealized foreign exchange difference loss/gain	04		3.937.984.099	(1.339.180.948)
	Loss/gain from investment	05		(4.354.699.163)	(10.268.407.711)
	Loan interest expenses	06		32.979.322.334	33.103.707.706
<b>3</b>	<b>Operating profit before the changes of current capital</b>	<b>08</b>		<b>127.329.934.584</b>	<b>87.705.779.057</b>
	Changes in accounts receivable	09		109.458.005.692	(215.124.094.168)
	Changes in inventories	10		(320.075.208.003)	(11.375.944.026)
	Changes in trade payables (interest payable, income tax payable)	11		225.176.168.738	104.250.489.993
	Changes in prepaid expenses	12		14.404.648.988	(1.993.502.154)
	Loan interest paid	13		(32.908.628.308)	(32.731.706.089)
	Corporate income tax paid	14		(290.441.316)	(199.720.976)
	Other receivables	15		8.471.955.344	353.685.267
	Other payables	16		(39.378.174.268)	(14.114.693.154)
	<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>92.188.261.451</b>	<b>(83.229.706.250)</b>
<b>II</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
1	Cash paid for purchase of capital assets and other long-term assets	21		(87.915.170.388)	(20.830.532.053)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		179.593.366	-
3	Cash paid for lending or purchase debt tools of other companies	23		(25.375.800.000)	(55.995.000.000)
4	Withdrawal of lending or resale debt tools of other companies	24		5.957.675.321	5.886.000.000
5	Cash paid for joining capital in other companies	25		(126.613.000.000)	(20.312.500.000)
6	Withdrawal of capital in other companies	26		18.481.000.000	-
7	Cash received from interest, dividend and distributed profit	27		3.901.248.822	17.529.716.584
	<b>Net cash used in investing activities</b>	<b>30</b>		<b>(211.384.452.879)</b>	<b>(73.722.315.469)</b>
<b>III</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
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		2.322.635.445.631	1.776.892.269.655
4	Cash paid to principal debt	34		(2.195.966.461.946)	(1.629.405.255.506)
5	Cash paid to financial lease debt	35		(13.245.909.645)	(4.741.478.398)
6	Dividend, profit paid for owners	36		(24.200.235.900)	(9.000.000)
					-
	<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>89.222.838.140</b>	<b>142.736.535.751</b>
	<b>Net cash during the period (50=20+30+40)</b>	<b>50</b>		<b>(29.973.353.288)</b>	<b>(14.215.485.968)</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>58.607.682.807</b>	<b>76.608.553.761</b>
	Influence of foreign exchange change	61		56.820.474	526.273.120

	CASH AND CASH EQUIVALENTS AT END OF YEAR	70		28.691.149.993	62.919.340.913
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