

BALANCE SHEET

As at Jun.30, 2014

Unit: VND

| No. | Assets | Code | Note | Jun.30,2014 | Jan.01,2014 |
|------------|---|------------|------|------------------------|------------------------|
| | 1 | 2 | 3 | 4 | 5 |
| A | SHORT-TERM ASSETS (100 = 110+120+130+140+150) | 100 | | 403.948.629.806 | 408.357.934.178 |
| I | Cash & Cash equivalents | 110 | | 11.328.175.706 | 6.702.138.153 |
| 1 | Cash | 111 | V.01 | 9.328.175.706 | 6.702.138.153 |
| 2 | Cash equivalents | 112 | | 2.000.000.000.00 | - |
| II | Short-term financial investments | 120 | V.02 | - | - |
| 1 | Short-term investments | 121 | | - | - |
| 2 | Provision for devaluation of short-term investments | 129 | | - | - |
| III | Short-term receivables | 130 | | 92.283.157.928 | 70.751.879.709 |
| 1 | Trade accounts receivables | 131 | | 81.134.212.424 | 65.264.152.242 |
| 2 | Prepayment to suppliers | 132 | | 10.848.042.522 | 5.726.218.026 |
| 3 | Short-term intercompany receivables | 133 | | - | - |
| 4 | Receivables on percentage of construction contract completion | 134 | | - | - |
| 5 | Other receivables | 135 | V.03 | 10.327.837.066 | 8.107.981.440 |
| 6 | Provision for short-term doubtful debts | 139 | | (10.026.934.084) | (8.346.471.999) |
| IV | Inventories | 140 | | 287.943.248.251 | 316.865.702.783 |
| 1 | Inventories | 141 | V.04 | 442.589.131.100 | 470.824.423.858 |
| 2 | Provision for devaluation of inventories | 149 | | (154.645.882.849) | (153.958.721.075) |
| V | Other short-term assets | 150 | | 12.394.047.921 | 14.038.213.533 |
| 1 | Short-term prepaid expenses | 151 | | 1.892.883.891 | 274.196.096 |
| 2 | VAT deductible | 152 | | 4.853.001.817 | 6.375.141.948 |
| 3 | Tax and accounts receivable from State budget | 154 | V.05 | 3.200.999.348 | 4.099.813.213 |
| 4 | Other short-term assets | 158 | | 2.447.162.865 | 3.289.062.276 |
| B | LONG-TERM ASSETS (200 = 210+220+240+250+260) | 200 | | 195.917.792.701 | 200.889.375.191 |
| 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 | V.06 | - | - |
| 4 | Other long-term receivables | 218 | V.07 | - | - |
| 5 | Provision for long-term doubtful debts | 219 | | - | - |
| II | Fixed assets | 220 | | 195.672.519.802 | 200.590.070.515 |
| 1 | Tangible fixed assets | 221 | V.08 | 102.740.401.730 | 108.022.943.283 |
| | - Historical cost | 222 | | 235.845.936.516 | 235.151.581.970 |
| | - Accumulated depreciation | 223 | | (133.105.534.786) | (127.128.638.687) |
| 2 | Finance leases fixed assets | 224 | V.09 | - | - |
| | - Historical cost | 225 | | - | - |
| | - Accumulated depreciation | 226 | | - | - |
| 3 | Intangible fixed assets | 227 | V.10 | 5.615.752.112 | 2.192.582.033 |
| | - Historical cost | 228 | | 9.145.105.542 | 5.419.613.542 |
| | - Accumulated depreciation | 229 | | (3.529.353.430) | (3.227.031.509) |

| | | | | | | |
|------------|---|--|------------|------|------------------------|------------------------|
| | 4 | Construction in progress | 230 | V.11 | 87.316.365.960 | 90.374.545.199 |
| III | | Property investment | 240 | V.12 | - | - |
| | | - Historical cost | 241 | | - | - |
| | | - Accumulated depreciation | 242 | | - | - |
| IV | | Long-term financial investments | 250 | | - | - |
| | 1 | Investment in subsidiaries | 251 | | - | - |
| | 2 | Investment in associate or joint-venture companies | 252 | | - | - |
| | 3 | Other long-term investments | 258 | V.13 | - | - |
| | 4 | Provision for devaluation of long-term financial investments | 259 | | - | - |
| V | | Other long-term assets | 260 | | 245.272.899 | 299.304.676 |
| | 1 | Long-term prepaid expenses | 261 | V.14 | - | - |
| | 2 | Deferred income tax assets | 262 | V.21 | 112.901.699 | 166.933.476 |
| | 3 | Others | 268 | | 132.371.200 | 132.371.200 |
| VI. | | Goodwill | 269 | | - | - |
| | | TOTAL ASSETS (270 = 100+200) | 270 | | 599.866.422.507 | 609.247.309.369 |

| | RESOURCES | | Code | Note | Jun.30,2014 | Jan.01,2014 |
|-----------|-----------|--|------------|------|------------------------|------------------------|
| | 1 | 2 | 3 | 4 | 5 | |
| A | | LIABILITIES (300 = 310+330) | 300 | | 555.529.034.539 | 574.769.179.599 |
| I | | Short-term liabilities | 310 | | 547.695.275.273 | 567.070.251.991 |
| | 1 | Short-term borrowing | 311 | V.15 | 414.548.595.679 | 438.524.556.071 |
| | 2 | Trade accounts payable | 312 | | 74.826.629.822 | 83.376.328.436 |
| | 3 | Advances from customers | 313 | | 9.756.802.780 | 50.411.139 |
| | 4 | Taxes and payable to state budget | 314 | V.16 | 2.702.495.380 | 1.815.694.977 |
| | 5 | Payable to employees | 315 | | 4.090.409.120 | 4.456.689.227 |
| | 6 | Payable expenses | 316 | V.17 | 3.661.384.203 | 5.964.882.158 |
| | 7 | Intercompany payable | 317 | | - | - |
| | 8 | Payable in accordance with contracts in progress | 318 | | - | - |
| | 9 | Other short-term payables | 319 | V.18 | 37.068.665.173 | 31.773.165.917 |
| | 10 | Provision for short-term liabilities | 320 | | - | - |
| | 11 | Bonus and welfare fund | 323 | | 1.040.293.116 | 1.108.524.066 |
| II | | Long-term liabilities | 330 | | 7.833.759.266 | 7.698.927.608 |
| | 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 | 7.697.058.833 | 7.697.058.833 |
| | 5 | Deferred income tax payable | 335 | V.21 | 136.700.433 | 1.868.775 |
| | 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 | | OWNER'S EQUITY | 400 | | 44.337.387.968 | 34.478.129.770 |
| I | | Capital sources and funds | 410 | V.22 | 44.337.387.968 | 34.478.129.770 |
| | 1 | Paid-in capital | 411 | | 132.212.340.000 | 132.212.340.000 |
| | 2 | Capital surplus | 412 | | - | - |
| | 3 | Other capital of owner | 413 | | - | - |
| | 4 | Treasury stock | 414 | | - | - |

| | | | | | |
|-----------|-------------------------------------|------------|------|------------------------|------------------------|
| 5 | Asset revaluation differences | 415 | | - | - |
| 6 | Foreign exchange differences | 416 | | - | - |
| 7 | Investment and development fund | 417 | | 1.995.223.836 | 1.995.223.836 |
| 8 | Financial reserve fund | 418 | | - | - |
| 9 | Other fund belong to owner's equity | 419 | | - | - |
| 10 | Retained after-tax profit | 420 | | (89.870.175.868) | (99.729.434.066) |
| 11 | Capital for construction work | 421 | | - | - |
| II | Budget sources | 430 | | - | - |
| 1 | Bonus and welfare funds | 431 | | - | - |
| 2 | Budgets | 432 | V.23 | - | - |
| 3 | Budget for fixed asset | 433 | | - | - |
| C | MINARITY INTEREST | 500 | | - | - |
| | TOTAL RESOURCES | 440 | | 599.866.422.507 | 609.247.309.369 |

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Ca Mau Frozen Seafood Processing Import Export Corporation

INCOME STATEMENT

Quarter 2/2014

| Items | Code | Note | Accumulation fr. Jan. 01 to Jun. 30 | |
|--|-----------|--------------|-------------------------------------|--------------------------|
| | | | 2014 | 2013 |
| 1 | 2 | 3 | 4 | 7 |
| 1. Revenue of sales and services | 01 | VI.25 | 406.137.218.340 | 241.634.459.269 |
| 2. Deductions | 02 | | 346.946.412 | 592.403.317 |
| 3. Net sales and services (10 = 01 - 02) | 10 | | 405.790.271.928 | 241.042.055.952 |
| 4. Cost of sales | 11 | VI.27 | 351.591.900.574 | 327.631.479.912 |
| 5. Gross profit (20= 10-11) | 20 | | 54.198.371.354 | (86.589.423.960) |
| 6. Financial income | 21 | VI.26 | 1.668.498.613 | 13.648.484.047 |
| 7. Financial expenses | 22 | VI.28 | 16.938.543.301 | 33.140.144.667 |
| <i>- In which: Interest expense</i> | <i>23</i> | | <i>13.187.894.565</i> | <i>16.365.473.484</i> |
| 8. Selling expenses | 24 | | 14.063.714.553 | 10.381.246.702 |
| 9. General & administrative expenses | 25 | | 11.481.650.472 | 10.825.115.794 |
| 10. Net operating profit [30=20+(21-22)-(24+25)] | 30 | | 13.382.961.641 | (127.287.447.076) |
| 11. Other income | 31 | | 1.153.221.669 | 513.322.844 |
| 12. Other expenses | 32 | | 2.196.209.403 | 2.608.149.573 |
| 13. Other profit (40=31-32) | 40 | | (1.042.987.734) | (2.094.826.729) |
| 14. Profit or loss in joint venture | <i>45</i> | | - | - |
| 15. Profit before tax (50=30+40) | 50 | | 12.339.973.907 | (129.382.273.805) |
| 16. Current corporate income tax expenses | 51 | VI.30 | 2.291.852.274 | 619.608.899 |
| 17. Deferred corporate income tax expenses | 52 | VI.30 | 188.863.435 | 100.939.724 |
| 18. Profit after tax (60=50-51-52) | 60 | | 9.859.258.198 | (130.102.822.428) |
| 18.1 Profit after tax of minorities | <i>61</i> | | 0 | 0 |
| 18.2 Profit after tax of the parent company's shareholders | <i>62</i> | | 9.859.258.198 | (130.102.822.428) |
| 19. EPS (VND/share) | 70 | | <i>746</i> | <i>(9.840)</i> |

Ca Mau Frozen Seafood Processing Import Export 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 |
| I | CASH FLOWS FROM OPERATING ACTIVITIES: | | | | |
| 1 | Profit before tax | 01 | | 12.339.973.907 | (129.382.273.805) |
| 2 | Adjustment in accounts | | | | |
| | Fixed assets depreciation | 02 | | 6.279.218.020 | 6.917.177.362 |
| | Provisions | 03 | | 2.367.623.859 | 128.306.506.699 |
| | Unrealized foreign exchange difference loss/gain | 04 | | 2.989.342.432 | 3.453.602.556 |
| | Loss/gain from investment | 05 | | - | - |
| | Loan interest expenses | 06 | | 13.187.894.565 | 16.365.473.484 |
| 3 | Operating profit before the changes of current capital | 08 | | 37.164.052.783 | 25.660.486.296 |
| | Changes in accounts receivable | 09 | | (32.391.912.584) | 17.950.936.570 |
| | Changes in inventories | 10 | | 28.235.292.758 | (23.532.010.937) |
| | Changes in trade payables (interest payable, income tax payable) | 11 | | 17.951.719.506 | 6.112.702.834 |
| | Changes in prepaid expenses | 12 | | (1.618.687.795) | 1.307.420.247 |
| | Loan interest paid | 13 | | (15.286.721.688) | (16.347.579.373) |
| | Corporate income tax paid | 14 | | (833.507.336) | (97.395.322) |
| | Other receivables | 15 | | 300.000.000 | 200.000.000 |
| | Other payables | 16 | | (468.230.950) | (75.649.700) |
| | Net cash provided by (used in) operating activities | 20 | | 33.052.004.694 | 11.178.910.615 |
| II | CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| 1 | Cash paid for purchase of capital assets and other long-term assets | 21 | | (1.361.667.307) | (10.900.474.282) |
| 2 | Cash received from liquidation or disposal of capital assets and other long-term assets | 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 | | - | - |
| 6 | Withdrawal of capital in other companies | 26 | | - | - |
| 7 | Cash received from interest, dividend and distributed profit | 27 | | - | - |
| | Net cash used in investing activities | 30 | | (1.361.667.307) | (10.900.474.282) |
| 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 | | 677.190.587.952 | 613.123.611.364 |
| 4 | Cash paid to principal debt | 34 | | (704.486.998.966) | (615.432.361.947) |
| 5 | Cash paid to financial lease debt | 35 | | - | - |
| 6 | Dividend, profit paid for owners | 36 | | - | - |
| | Net cash (used in) provided by financing activities | 40 | | (27.296.411.014) | (2.308.750.583) |
| | Net cash during the period (50=20+30+40) | 50 | | 4.393.926.373 | (2.030.314.250) |
| | CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 60 | | 6.702.138.153 | 4.203.113.010 |
| | Influence of foreign exchange change | 61 | | 232.111.180 | 125.059.969 |

| | | | | | |
|--|--|----|--|----------------|---------------|
| | CASH AND CASH EQUIVALENTS AT END OF YEAR | 70 | | 11.328.175.706 | 2.297.858.729 |
|--|--|----|--|----------------|---------------|