

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		4.322.072.206.054	3.985.787.036.805
I	Cash & Cash equivalents	110		119.210.535.417	755.407.101.356
1	Cash	111	V.01	119.210.535.417	425.061.988.356
2	Cash equivalents	112		-	330.345.113.000.00
II	Short-term financial investments	120	V.02	769.077.350.015	44.190.544.428
1	Short-term investments	121		769.377.350.015	44.490.544.428
2	Provision for devaluation of short-term investments	129		(300.000.000)	(300.000.000)
III	Short-term receivables	130		3.052.957.785.481	2.940.659.689.269
1	Trade accounts receivables	131		817.448.261.639	874.209.622.983
2	Prepayment to suppliers	132		625.208.725.921	368.140.225.155
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		1.691.756.465.906	1.726.688.179.017
5	Other receivables	135	V.03	45.381.771.159	42.899.390.798
6	Provision for short-term doubtful debts	139		(126.837.439.144)	(71.277.728.684)
IV	Inventories	140		349.901.859.141	212.491.517.033
1	Inventories	141	V.04	357.827.594.001	212.867.324.208
2	Provision for devaluation of inventories	149		(7.925.734.860)	(375.807.175)
V	Other short-term assets	150		30.924.676.000	33.038.184.719
1	Short-term prepaid expenses	151		15.924.039.852	13.182.516.677
2	VAT deductible	152		5.919.656.401	5.732.042.380
3	Tax and accounts receivable from State budget	154	V.05	54.118.241	333.561.144
4	Other short-term assets	158		9.026.861.506	13.790.064.518
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		755.036.614.462	740.998.328.082
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		418.843.871.201	432.217.203.694
1	Tangible fixed assets	221	V.08	367.307.019.132	377.286.887.040
	- Historical cost	222		632.389.358.163	617.765.191.963
	- Accumulated depreciation	223		(265.082.339.031)	(240.478.304.923)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	10.836.597.465	10.549.202.108
	- Historical cost	228		13.779.498.002	12.801.965.002
	- Accumulated depreciation	229		(2.942.900.537)	(2.252.762.894)

	4	Construction in progress	230	V.11	40.700.254.604	44.381.114.546
III		Property investment	240	V.12	-	-
		- Historical cost	241		-	-
		- Accumulated depreciation	242		-	-
IV		Long-term financial investments	250		265.890.926.306	248.785.453.786
	1	Investment in subsidiaries	251		-	-
	2	Investment in associate or joint-venture companies	252		214.354.649.739	199.158.062.367
	3	Other long-term investments	258	V.13	51.727.391.419	49.627.391.419
	4	Provision for devaluation of long-term financial investments	259		(191.114.852)	-
V		Other long-term assets	260		70.301.816.955	59.995.670.602
	1	Long-term prepaid expenses	261	V.14	57.595.989.685	48.672.547.609
	2	Deferred income tax assets	262	V.21	5.482.243.590	5.357.937.973
	3	Others	268		7.223.583.680	5.965.185.020
VI.		Goodwill	269		-	-
		TOTAL ASSETS (270 = 100+200)	270		5.077.108.820.516	4.726.785.364.887

	RESOURCES		Code	Note	Jun.30,2014	Jan.01,2014
	1	2	3	4	5	
A		LIABILITIES (300 = 310+330)	300		4.139.443.815.521	3.769.724.643.802
I		Short-term liabilities	310		4.009.995.793.294	3.679.157.891.181
	1	Short-term borrowing	311	V.15	1.415.148.446.044	1.364.426.232.489
	2	Trade accounts payable	312		662.905.269.565	661.412.354.388
	3	Advances from customers	313		1.372.763.132.781	1.115.117.212.122
	4	Taxes and payable to state budget	314	V.16	17.781.716.876	26.280.236.643
	5	Payable to employees	315		97.121.123.698	114.912.774.190
	6	Payable expenses	316	V.17	389.015.243.295	383.778.001.684
	7	Intercompany payable	317		-	-
	8	Payable in accordance with contracts in progress	318		-	-
	9	Other short-term payables	319	V.18	52.967.795.666	10.909.196.000
	10	Provision for short-term liabilities	320		-	-
	11	Bonus and welfare fund	323		2.293.065.369	2.321.883.665
II		Long-term liabilities	330		129.448.022.227	90.566.752.621
	1	Long-term accounts payable-Trade	331		-	-
	2	Long-term intercompany payable	332	V.19	-	-
	3	Other long-term payables	333		17.586.875.556	16.168.206.782
	4	Long-term borrowing	334	V.20	17.520.003.860	9.691.103.860
	5	Deferred income tax payable	335	V.21	-	-
	6	Provision for unemployment allowance	336		-	-
	7	Provision for long-term liabilities	337		40.024.859.352	38.627.257.756
	8	Unrealised revenue	338		54.316.283.459	26.080.184.223
	9	Scientific and Technological Development fund	339		-	-
B		OWNER'S EQUITY	400		935.525.754.888	950.499.800.154
I		Capital sources and funds	410	V.22	935.525.754.888	950.499.800.154
	1	Paid-in capital	411		518.754.940.000	518.754.940.000
	2	Capital surplus	412		301.199.313.203	301.199.313.203
	3	Other capital of owner	413		-	-
	4	Treasury stock	414		(110.073.072.979)	(110.073.072.979)

5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development fund	417		66.285.349.957	66.359.647.632
8	Financial reserve fund	418		26.447.170.138	26.045.977.512
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		132.912.054.569	148.212.994.786
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		2.139.250.107	6.560.920.931
	TOTAL RESOURCES	440		5.077.108.820.516	4.726.785.364.887

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Hoa Binh Construction & Real Estate 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	1.433.865.777.842	2.004.806.080.281
2. Deductions	02		26.275.702.155	22.516.189.781
3. Net sales and services (10 = 01 - 02)	10		1.407.590.075.687	1.982.289.890.500
4. Cost of sales	11	VI.27	1.264.618.904.236	1.808.869.982.420
5. Gross profit (20= 10-11)	20		142.971.171.451	173.419.908.080
6. Financial income	21	VI.26	31.662.295.264	25.974.481.220
7. Financial expenses	22	VI.28	43.198.303.990	64.809.452.233
<i>- In which: Interest expense</i>	<i>23</i>		<i>42.685.515.092</i>	<i>64.325.760.405</i>
8. Selling expenses	24		3.176.222.502	8.535.848.907
9. General & administrative expenses	25		116.993.956.147	76.242.407.809
10. Net operating profit [30=20+(21-22)-(24+25)]	30		11.264.984.076	49.806.680.351
11. Other income	31		7.982.972.713	6.421.957.660
12. Other expenses	32		8.568.403.215	13.180.969.255
13. Other profit (40=31-32)	40		(585.430.502)	(6.759.011.595)
14. Profit or loss in joint venture	<i>45</i>		26.195.247	(4.359.965.893)
15. Profit before tax (50=30+40)	50		10.705.748.821	38.687.702.863
16. Current corporate income tax expenses	51	VI.30	2.185.760.801	18.320.752.522
17. Deferred corporate income tax expenses	52	VI.30	(124.305.617)	651.710.956
18. Profit after tax (60=50-51-52)	60		8.644.293.637	19.715.239.385
18.1 Profit after tax of minorities	<i>61</i>		(979.688.496)	(2.483.759.840)
18.2 Profit after tax of the parent company's shareholders	<i>62</i>		9.623.982.133	22.198.999.225
19. EPS (VND/share)	70		201	548

Hoa Binh Construction & Real Estate 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		10.705.748.821	38.687.702.863
2	Adjustment in accounts				
	Fixed assets depreciation	02		38.517.529.594	39.412.825.992
	Provisions	03		63.300.752.997	27.359.229.296
	Unrealized foreign exchange difference loss/gain	04		166.326.296	(12.973.585)
	Loss/gain from investment	05		(29.879.156.140)	(14.335.130.370)
	Loan interest expenses	06		42.685.515.092	64.325.760.405
3	Operating profit before the changes of current capital	08		125.496.716.660	155.437.414.601
	Changes in accounts receivable	09		(157.592.005.276)	(162.657.429.507)
	Changes in inventories	10		(144.960.269.793)	10.990.545.031
	Changes in trade payables (interest payable, income tax payable)	11		286.533.379.789	(70.942.098.222)
	Changes in prepaid expenses	12		(11.664.965.251)	11.135.428.605
	Loan interest paid	13		(43.379.853.628)	(65.682.249.575)
	Corporate income tax paid	14		(8.794.418.338)	(26.304.790.723)
	Other receivables	15		862.662.519	1.861.548.379
	Other payables	16		(3.685.811.692)	(1.196.655.919)
	Net cash provided by (used in) operating activities	20		42.815.434.990	(147.358.287.330)
II	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets	21		(32.652.410.288)	(26.632.837.475)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		5.651.722.684	3.172.795.080
3	Cash paid for lending or purchase debt tools of other companies	23		(737.916.100.085)	(80.841.503.098)
4	Withdrawal of lending or resale debt tools of other companies	24		7.922.602.453	953.756.416
5	Cash paid for joining capital in other companies	25		(2.100.000.000)	-
6	Withdrawal of capital in other companies	26		-	648.000.000
7	Cash received from interest, dividend and distributed profit	27		22.606.643.038	30.552.365.341
	Net cash used in investing activities	30		(736.487.542.198)	(72.147.423.736)
III	CASH FLOWS FROM FINANCING ACTIVITIES:				
1	Cash received from issuing stock, other owners' equity	31		-	205.261.600.000
2	Cash paid to owners' equity, repurchase issued stock	32		-	-
3	Cash received from long-term and short-term borrowings	33		1.531.613.858.135	1.764.070.774.921
4	Cash paid to principal debt	34		(1.473.062.744.580)	(1.735.980.347.072)
5	Cash paid to financial lease debt	35		-	-
6	Dividend, profit paid for owners	36		(1.172.919.000)	(47.325.532.900)
				-	-
	Net cash (used in) provided by financing activities	40		57.378.194.555	186.026.494.949
	Net cash during the period (50=20+30+40)	50		(636.293.912.653)	(33.479.216.117)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		755.407.101.356	605.656.441.523
	Influence of foreign exchange change	61		97.346.714	12.973.585

	CASH AND CASH EQUIVALENTS AT END OF YEAR	70		119.210.535.417	572.190.198.991
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