

**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>1.680.315.161.275</b>	<b>1.847.444.998.412</b>
<b>I</b>	<b>Cash &amp; Cash equivalents</b>	<b>110</b>		<b>361.956.885.297</b>	<b>294.240.599.725</b>
1	Cash	111	V.01	65.528.856.240	163.230.918.825
2	Cash equivalents	112		296.428.029.057.00	131.009.680.900.00
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	V.02	<b>33.564.316.926</b>	<b>85.251.288.979</b>
1	Short-term investments	121		34.283.981.343	85.970.953.396
2	Provision for devaluation of short-term investments	129		(719.664.417)	(719.664.417)
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>		<b>214.163.637.582</b>	<b>300.100.504.617</b>
1	Trade accounts receivables	131		154.286.975.162	198.822.525.115
2	Prepayment to suppliers	132		48.609.785.718	40.619.038.174
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	14.708.732.492	62.393.297.118
6	Provision for short-term doubtful debts	139		(3.441.855.790)	(1.734.355.790)
<b>IV</b>	<b>Inventories</b>	<b>140</b>		<b>1.020.026.124.046</b>	<b>1.121.823.258.432</b>
1	Inventories	141	V.04	1.024.733.344.016	1.122.007.761.410
2	Provision for devaluation of inventories	149		(4.707.219.970)	(184.502.978)
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>		<b>50.604.197.424</b>	<b>46.029.346.659</b>
1	Short-term prepaid expenses	151		1.504.237.854	1.019.044.369
2	VAT deductible	152		4.690.277.941	20.799.572.954
3	Tax and accounts receivable from State budget	154	V.05	3.348.430.159	5.785.384.380
4	Other short-term assets	158		41.061.251.470	18.425.344.956
<b>B</b>	<b>LONG-TERM ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>470.450.266.017</b>	<b>480.353.571.354</b>
<b>I</b>	<b>Long-term receivables</b>	<b>210</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>88.739.277.479</b>	<b>96.481.454.762</b>
1	Tangible fixed assets	221	V.08	55.269.737.217	63.010.581.168
	- Historical cost	222		146.985.695.445	145.121.706.571
	- Accumulated depreciation	223		(91.715.958.228)	(82.111.125.403)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	141.612.909	142.946.241
	- Historical cost	228		147.000.000	147.000.000
	- Accumulated depreciation	229		(5.387.091)	(4.053.759)

4	Construction in progress	230	V.11	33.327.927.353	33.327.927.353
<b>III</b>	<b>Property investment</b>	<b>240</b>	V.12	<b>220.341.949.054</b>	<b>214.400.753.745</b>
	- Historical cost	241		242.916.081.030	231.381.756.453
	- Accumulated depreciation	242		(22.574.131.976)	(16.981.002.708)
<b>IV</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>150.112.678.937</b>	<b>153.917.065.941</b>
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		150.112.678.937	153.917.065.941
3	Other long-term investments	258	V.13	-	-
4	Provision for devaluation of long-term financial investments	259		-	-
<b>V</b>	<b>Other long-term assets</b>	<b>260</b>		<b>11.256.360.547</b>	<b>15.554.296.906</b>
1	Long-term prepaid expenses	261	V.14	2.836.449.933	4.846.925.523
2	Deferred income tax assets	262	V.21	8.376.818.614	10.707.371.383
3	Others	268		43.092.000	-
<b>VI.</b>	<b>Goodwill</b>	<b>269</b>		-	-
	<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>2.150.765.427.292</b>	<b>2.327.798.569.766</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>1.317.502.013.660</b>	<b>1.479.148.610.815</b>
<b>I</b>	<b>Short-term liabilities</b>	<b>310</b>		<b>1.315.215.634.143</b>	<b>1.476.427.615.087</b>
1	Short-term borrowing	311	V.15	16.341.276.311	135.476.866.724
2	Trade accounts payable	312		220.140.646.432	285.205.764.592
3	Advances from customers	313		872.884.814.199	751.378.650.140
4	Taxes and payable to state budget	314	V.16	16.240.119.215	81.840.996.247
5	Payable to employees	315		27.602.702.518	37.703.771.917
6	Payable expenses	316	V.17	128.420.539.297	133.253.135.049
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	28.248.340.334	50.093.447.332
10	Provision for short-term liabilities	320		763.904.761	779.164.761
11	Bonus and welfare fund	323		4.573.291.076	695.818.325
<b>II</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>2.286.379.517</b>	<b>2.720.995.728</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	274.248.485	1.419.048.485
5	Deferred income tax payable	335	V.21	-	-
6	Provision for unemployment allowance	336		-	-
7	Provision for long-term liabilities	337		1.202.631.032	1.301.947.243
8	Unrealised revenue	338		-	-
9	Scientific and Technological Development fund	339		809.500.000	-
<b>B</b>	<b>OWNER'S EQUITY</b>	<b>400</b>		<b>732.337.563.616</b>	<b>750.176.340.444</b>
<b>I</b>	<b>Capital sources and funds</b>	<b>410</b>	V.22	<b>732.337.563.616</b>	<b>750.176.340.444</b>
1	Paid-in capital	411		556.873.990.000	556.873.990.000
2	Capital surplus	412		33.084.909.500	33.084.909.500
3	Other capital of owner	413		-	-
4	Treasury stock	414		(3.102.727)	(903.030.000)

5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		(10.056.979.338)	2.380.612.511
7	Investment and development fund	417		20.117.245.154	20.117.245.154
8	Financial reserve fund	418		27.095.515.659	26.515.065.691
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		105.225.985.368	112.107.547.588
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>MINORITY INTEREST</b>	<b>500</b>		<b>100.925.850.016</b>	<b>98.473.618.507</b>
	<b>TOTAL RESOURCES</b>	<b>440</b>		<b>2.150.765.427.292</b>	<b>2.327.798.569.766</b>

## Ha Do Joint Stock Company

**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>	VI.25	574.809.369.712	254.906.844.319
<b>2. Deductions</b>	<b>02</b>		5.134.791.221	466.013.436
<b>3. Net sales and services ( 10 = 01 - 02 )</b>	<b>10</b>		569.674.578.491	254.440.830.883
<b>4. Cost of sales</b>	<b>11</b>	VI.27	520.341.802.982	224.764.265.678
<b>5. Gross profit (20= 10-11)</b>	<b>20</b>		49.332.775.509	29.676.565.205
<b>6. Financial income</b>	<b>21</b>	VI.26	9.507.085.093	34.920.835.324
<b>7. Financial expenses</b>	<b>22</b>	VI.28	4.259.279.367	12.440.620.786
- In which: Interest expense	23		4.256.603.821	12.440.620.786
<b>8. Selling expenses</b>	<b>24</b>		1.745.931.205	-
<b>9. General &amp; administrative expenses</b>	<b>25</b>		29.189.261.221	24.454.368.982
<b>10. Net operating profit [30=20+(21-22)-(24+25)]</b>	<b>30</b>		23.645.388.809	27.702.410.761
<b>11. Other income</b>	<b>31</b>		515.420.396	3.922.816.466
<b>12. Other expenses</b>	<b>32</b>		1.127.532.228	1.023.611.409
<b>13. Other profit (40=31-32)</b>	<b>40</b>		(612.111.832)	2.899.205.057
<b>14. Profit or loss in joint venture</b>	<b>45</b>		13.634.312.996	10.491.177.010
<b>15. Profit before tax ( 50=30+40)</b>	<b>50</b>		36.667.589.973	41.092.792.828
16. Current corporate income tax expenses	51	VI.30	4.617.755.498	11.353.977.388
17. Deferred corporate income tax expenses	52	VI.30	2.330.552.769	(2.185.811.558)
<b>18. Profit after tax (60=50-51-52)</b>	<b>60</b>		29.719.281.706	31.924.626.998
18.1 Profit after tax of minorities	61		3.498.164.874	6.249.652.385
18.2 Profit after tax of the parent company's shareholders	62		26.221.116.832	25.674.974.613
<b>19. EPS (VND/share)</b>	<b>70</b>		471	462

## Ha Do Joint Stock Company

## 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>36.667.589.973</b>	<b>41.092.792.828</b>
<b>2</b>	<b>Adjustment in accounts</b>				
	Fixed assets depreciation	02		15.317.021.894	17.431.441.589
	Provisions	03		4.408.140.781	(535.763.039)
	Unrealized foreign exchange difference loss/gain	04		-	-
	Loss/gain from investment	05		(23.136.186.553)	(45.412.012.334)
	Loan interest expenses	06		4.256.603.821	12.440.620.786
<b>3</b>	<b>Operating profit before the changes of current capital</b>	<b>08</b>		<b>37.513.169.916</b>	<b>25.017.079.830</b>
	Changes in accounts receivable	09		38.420.725.972	92.951.056.882
	Changes in inventories	10		85.759.834.206	(161.407.307.908)
	Changes in trade payables (interest payable, income tax payable)	11		(11.829.644.596)	181.353.745.890
	Changes in prepaid expenses	12		1.525.282.105	1.524.572.189
	Loan interest paid	13		(4.952.294.752)	(18.211.902.268)
	Corporate income tax paid	14		(33.982.920.012)	(54.454.516.833)
	Other receivables	15		-	97.072.666
	Other payables	16		(1.171.021.948)	(1.470.634.211)
	<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>111.283.130.891</b>	<b>65.399.166.237</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		(2.160.283.031)	(92.558.918.441)
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		(23.702.866.842)	(2.724.032.529)
4	Withdrawal of lending or resale debt tools of other companies	24		74.585.234.947	-
5	Cash paid for joining capital in other companies	25		-	(10.000.000.000)
6	Withdrawal of capital in other companies	26		46.979.739.200	117.974.962.019
7	Cash received from interest, dividend and distributed profit	27		23.794.226.140	1.765.615.324
	<b>Net cash used in investing activities</b>	<b>30</b>		<b>119.496.050.414</b>	<b>14.457.626.373</b>
<b>III</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1	Cash received from issuing stock, other owners' equity	31		899.927.273	-
2	Cash paid to owners' equity, repurchase issued stock	32		-	(1.580.000)
3	Cash received from long-term and short-term borrowings	33		18.583.395.116	203.480.137.977
4	Cash paid to principal debt	34		(138.863.785.529)	(260.646.337.783)
5	Cash paid to financial lease debt	35		-	-
6	Dividend, profit paid for owners	36		(31.423.408.432)	(19.844.646.040)
	<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(150.803.871.572)</b>	<b>(77.012.425.846)</b>
	<b>Net cash during the period (50=20+30+40)</b>	<b>50</b>		<b>79.975.309.733</b>	<b>2.844.366.764</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>294.240.599.725</b>	<b>90.497.975.627</b>
	Influence of foreign exchange change	61		(12.259.024.161)	7.568.521.475

CASH AND CASH EQUIVALENTS AT END OF YEAR	70		361.956.885.297	100.910.863.866
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