

**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>957.852.434.758</b>	<b>927.209.642.547</b>
<b>I</b>	<b>Cash &amp; Cash equivalents</b>	<b>110</b>		<b>10.477.203.811</b>	<b>6.544.949.714</b>
1	Cash	111	V.01	10.477.203.811	6.544.949.714
2	Cash equivalents	112		-	-
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	V.02	-	-
1	Short-term investments	121		-	-
2	Provision for devaluation of short-term investments	129		-	-
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>		<b>555.251.159.279</b>	<b>511.949.616.577</b>
1	Trade accounts receivables	131		349.857.973.198	327.883.917.167
2	Prepayment to suppliers	132		97.980.681.372	80.944.760.250
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	137.403.097.580	132.705.397.917
6	Provision for short-term doubtful debts	139		(29.990.592.871)	(29.584.458.757)
<b>IV</b>	<b>Inventories</b>	<b>140</b>		<b>367.702.121.451</b>	<b>392.304.292.820</b>
1	Inventories	141	V.04	391.474.489.524	448.510.789.399
2	Provision for devaluation of inventories	149		(23.772.368.073)	(56.206.496.579)
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>		<b>24.421.950.217</b>	<b>16.410.783.436</b>
1	Short-term prepaid expenses	151		3.943.913.385	3.513.202.890
2	VAT deductible	152		14.373.960.840	4.859.077.305
3	Tax and accounts receivable from State budget	154	V.05	324.325.883	330.522.330
4	Other short-term assets	158		5.779.750.109	7.707.980.911
<b>B</b>	<b>LONG-TERM ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>933.846.832.943</b>	<b>951.019.457.890</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>743.076.749.561</b>	<b>777.576.533.162</b>
1	Tangible fixed assets	221	V.08	600.929.840.645	616.513.095.971
	- Historical cost	222		712.143.324.153	718.613.236.089
	- Accumulated depreciation	223		(111.213.483.508)	(102.100.140.118)
2	Finance leases fixed assets	224	V.09	14.045.818.190	-
	- Historical cost	225		14.045.818.190	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	93.567.535.986	111.688.380.286
	- Historical cost	228		95.079.386.977	112.419.546.977
	- Accumulated depreciation	229		(1.511.850.991)	(731.166.691)

4	Construction in progress	230	V.11	34.533.554.740	49.375.056.905
<b>III</b>	<b>Property investment</b>	<b>240</b>	V.12	<b>17.340.160.000</b>	-
	- Historical cost	241		17.340.160.000	-
	- Accumulated depreciation	242		-	-
<b>IV</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>132.131.640.535</b>	<b>132.139.606.676</b>
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		132.131.640.535	132.139.606.676
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>41.298.282.847</b>	<b>41.303.318.052</b>
1	Long-term prepaid expenses	261	V.14	6.210.018.985	7.943.431.593
2	Deferred income tax assets	262	V.21	33.360.436.485	32.324.059.082
3	Others	268		1.727.827.377	1.035.827.377
<b>VI.</b>	<b>Goodwill</b>	<b>269</b>		-	-
	<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>1.891.699.267.701</b>	<b>1.878.229.100.437</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>1.654.437.996.584</b>	<b>1.616.725.819.490</b>
<b>I</b>	<b>Short-term liabilities</b>	<b>310</b>		<b>1.205.267.196.418</b>	<b>1.164.743.174.364</b>
1	Short-term borrowing	311	V.15	497.907.558.746	522.089.755.121
2	Trade accounts payable	312		250.415.484.113	206.982.333.012
3	Advances from customers	313		26.482.247.293	85.055.560.191
4	Taxes and payable to state budget	314	V.16	3.342.895.608	7.724.363.449
5	Payable to employees	315		7.168.850.533	10.505.253.334
6	Payable expenses	316	V.17	23.405.123.004	25.735.026.599
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	380.148.721.982	290.247.199.719
10	Provision for short-term liabilities	320		-	-
11	Bonus and welfare fund	323		16.396.315.139	16.403.682.939
<b>II</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>449.170.800.166</b>	<b>451.982.645.126</b>
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		3.854.985.367	5.822.299.778
4	Long-term borrowing	334	V.20	434.021.766.328	434.154.218.324
5	Deferred income tax payable	335	V.21	12.769.373	14.510.651
6	Provision for unemployment allowance	336		-	-
7	Provision for long-term liabilities	337		-	-
8	Unrealised revenue	338		11.281.279.098	11.991.616.373
9	Scientific and Technological Development fund	339		-	-
<b>B</b>	<b>OWNER'S EQUITY</b>	<b>400</b>		<b>236.807.267.073</b>	<b>261.003.658.426</b>
<b>I</b>	<b>Capital sources and funds</b>	<b>410</b>	V.22	<b>236.807.267.073</b>	<b>261.003.658.426</b>
1	Paid-in capital	411		443.753.850.000	443.753.850.000
2	Capital surplus	412		-	-
3	Other capital of owner	413		-	-
4	Treasury stock	414		(7.500.000.000)	(7.500.000.000)

5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		(4.569.730.513)	-
7	Investment and development fund	417		19.640.561.505	19.640.561.505
8	Financial reserve fund	418		16.839.181.571	16.839.181.571
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		(231.356.595.490)	(211.729.934.650)
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>		454.004.044	499.622.521
	<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1.891.699.267.701</b>	<b>1.878.229.100.437</b>

## Hoang Long Group

**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	739.228.356.717	653.176.835.264
<b>2. Deductions</b>	<b>02</b>		44.043.847.065	115.447.474.543
<b>3. Net sales and services ( 10 = 01 - 02 )</b>	<b>10</b>		695.184.509.652	537.729.360.721
<b>4. Cost of sales</b>	<b>11</b>	VI.27	629.047.658.334	526.162.381.348
<b>5. Gross profit (20= 10-11)</b>	<b>20</b>		66.136.851.318	11.566.979.373
<b>6. Financial income</b>	<b>21</b>	VI.26	2.556.475.774	23.405.339.891
<b>7. Financial expenses</b>	<b>22</b>	VI.28	32.147.208.787	76.396.548.306
- In which: Interest expense	23		28.569.783.605	67.980.324.313
<b>8. Selling expenses</b>	<b>24</b>		32.053.539.745	34.956.304.202
<b>9. General &amp; administrative expenses</b>	<b>25</b>		22.364.035.093	32.932.875.719
<b>10. Net operating profit [30=20+(21-22)-(24+25)]</b>	<b>30</b>		(17.871.456.533)	(109.313.408.963)
<b>11. Other income</b>	<b>31</b>		15.719.251.212	103.835.489.964
<b>12. Other expenses</b>	<b>32</b>		18.447.384.348	47.775.454.590
<b>13. Other profit (40=31-32)</b>	<b>40</b>		(2.728.133.136)	56.060.035.374
<b>14. Profit or loss in joint venture</b>	45		(7.966.141)	-
<b>15. Profit before tax ( 50=30+40)</b>	<b>50</b>		(20.607.555.810)	(53.253.373.589)
16. Current corporate income tax expenses	51	VI.30	102.842.185	722.055.399
17. Deferred corporate income tax expenses	52	VI.30	(1.046.942.726)	(7.824.479.549)
<b>18. Profit after tax (60=50-51-52)</b>	<b>60</b>		(19.663.455.269)	(46.150.949.439)
18.1 Profit after tax of minorities	61		(45.618.477)	(41.820.474)
18.2 Profit after tax of the parent company's shareholders	62		(19.617.836.792)	(46.109.128.965)
<b>19. EPS (VND/share)</b>	<b>70</b>		(444)	(1.043)

## 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>(20.607.555.810)</b>	<b>(53.253.373.589)</b>
<b>2</b>	<b>Adjustment in accounts</b>				
	Fixed assets depreciation	02		20.647.635.221	28.042.269.505
	Provisions	03		(32.027.994.392)	(397.158.545)
	Unrealized foreign exchange difference loss/gain	04		3.218.072.127	3.757.671.737
	Loss/gain from investment	05		1.470.485.591	(19.141.574.889)
	Loan interest expenses	06		28.569.783.605	67.980.324.313
<b>3</b>	<b>Operating profit before the changes of current capital</b>	<b>08</b>		<b>1.270.426.342</b>	<b>26.988.158.532</b>
	Changes in accounts receivable	09		(32.703.434.677)	(92.840.493.839)
	Changes in inventories	10		57.036.299.875	(63.726.731.620)
	Changes in trade payables (interest payable, income tax payable)	11		13.691.497.595	102.542.211.911
	Changes in prepaid expenses	12		1.302.702.113	3.378.225.477
	Loan interest paid	13		-	(49.084.705.356)
	Corporate income tax paid	14		(485.831.207)	(1.293.205.389)
	Other receivables	15		160.000.000	6.450.097.490
	Other payables	16		(849.367.800)	(3.046.726.390)
	<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>39.422.292.241</b>	<b>(70.633.169.184)</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		(6.847.460.217)	(43.531.411.290)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		12.784.681.067	35.184.636.325
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		-	(60.000.000)
6	Withdrawal of capital in other companies	26		-	-
7	Cash received from interest, dividend and distributed profit	27		16.638.826	3.897.039.934
	<b>Net cash used in investing activities</b>	<b>30</b>		<b>5.953.859.676</b>	<b>(4.509.735.031)</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		295.739.472.835	904.414.349.392
4	Cash paid to principal debt	34		(337.193.852.400)	(839.203.593.274)
5	Cash paid to financial lease debt	35		-	-
6	Dividend, profit paid for owners	36		-	(45.000)
	<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(41.454.379.565)</b>	<b>65.210.711.118</b>
	<b>Net cash during the period (50=20+30+40)</b>	<b>50</b>		<b>3.921.772.352</b>	<b>(9.932.193.097)</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>6.544.949.714</b>	<b>21.689.041.968</b>
	Influence of foreign exchange change	61		10.481.745	489.123

CASH AND CASH EQUIVALENTS AT END OF YEAR	70		10.477.203.811	11.757.337.994
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