

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		10.185.267.661.307	12.402.515.338.144
I	Cash & Cash equivalents	110		1.429.108.292.747	2.125.322.390.697
1	Cash	111	V.01	501.256.076.871	282.763.115.669
2	Cash equivalents	112		927.852.215.876.00	1.842.559.275.028.00
II	Short-term financial investments	120	V.02	365.935.396.771	387.793.671.402
1	Short-term investments	121		365.935.396.771	387.793.671.402
2	Provision for devaluation of short-term investments	129		-	-
III	Short-term receivables	130		1.128.668.027.025	1.629.428.547.084
1	Trade accounts receivables	131		848.927.360.092	1.258.518.278.675
2	Prepayment to suppliers	132		263.090.476.680	350.774.484.077
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	31.746.072.054	34.778.986.769
6	Provision for short-term doubtful debts	139		(15.095.881.801)	(14.643.202.437)
IV	Inventories	140		7.061.231.281.217	8.029.575.289.191
1	Inventories	141	V.04	7.096.154.263.680	8.064.854.889.451
2	Provision for devaluation of inventories	149		(34.922.982.463)	(35.279.600.260)
V	Other short-term assets	150		200.324.663.547	230.395.439.770
1	Short-term prepaid expenses	151		39.174.776.186	42.122.793.350
2	VAT deductible	152		102.493.744.168	127.795.589.569
3	Tax and accounts receivable from State budget	154	V.05	46.718.937.794	34.144.629.790
4	Other short-term assets	158		11.937.205.399	26.332.427.061
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		10.164.480.042.087	10.673.862.524.545
I	Long-term receivables	210		749.867.913	449.759.238.679
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	749.867.913	449.759.238.679
5	Provision for long-term doubtful debts	219		-	-
II	Fixed assets	220		9.058.200.385.323	9.187.130.524.312
1	Tangible fixed assets	221	V.08	8.649.729.960.007	8.864.496.339.790
	- Historical cost	222		12.057.072.784.811	11.747.912.985.324
	- Accumulated depreciation	223		(3.407.342.824.804)	(2.883.416.645.534)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	186.697.136.393	189.063.615.103
	- Historical cost	228		216.098.099.640	215.917.099.640
	- Accumulated depreciation	229		(29.400.963.247)	(26.853.484.537)

	4	Construction in progress	230	V.11	221.773.288.923	133.570.569.419
III		Property investment	240	V.12	205.889.710.475	62.002.294.764
		- Historical cost	241		235.699.327.401	88.066.912.353
		- Accumulated depreciation	242		(29.809.616.926)	(26.064.617.589)
IV		Long-term financial investments	250		21.122.734.272	21.255.298.806
	1	Investment in subsidiaries	251		-	-
	2	Investment in associate or joint-venture companies	252		5.420.605.907	5.553.170.441
	3	Other long-term investments	258	V.13	15.702.128.365	15.702.128.365
	4	Provision for devaluation of long-term financial investments	259		-	-
V		Other long-term assets	260		382.325.351.441	380.858.246.946
	1	Long-term prepaid expenses	261	V.14	313.073.135.199	326.428.533.088
	2	Deferred income tax assets	262	V.21	60.734.522.656	54.344.805.858
	3	Others	268		8.517.693.586	84.908.000
VI.		Goodwill	269		496.191.992.663	572.856.921.038
		TOTAL ASSETS (270 = 100+200)	270		20.349.747.703.394	23.076.377.862.689

	RESOURCES		Code	Note	Jun.30,2014	Jan.01,2014
	1		2	3	4	5
A		LIABILITIES (300 = 310+330)	300		9.608.604.478.109	13.489.417.843.130
I		Short-term liabilities	310		8.123.652.795.206	11.142.521.402.951
	1	Short-term borrowing	311	V.15	4.749.489.553.472	5.743.559.817.748
	2	Trade accounts payable	312		1.909.028.876.738	2.313.957.097.164
	3	Advances from customers	313		53.318.242.096	79.676.433.981
	4	Taxes and payable to state budget	314	V.16	245.762.425.835	387.853.096.459
	5	Payable to employees	315		89.529.728.353	122.128.725.001
	6	Payable expenses	316	V.17	508.113.447.757	345.447.630.212
	7	Intercompany payable	317		-	-
	8	Payable in accordance with contracts in progress	318		-	-
	9	Other short-term payables	319	V.18	460.935.496.686	2.045.822.283.922
	10	Provision for short-term liabilities	320		13.886.037.652	13.212.673.156
	11	Bonus and welfare fund	323		93.588.986.617	90.863.645.308
II		Long-term liabilities	330		1.484.951.682.903	2.346.896.440.179
	1	Long-term accounts payable-Trade	331		-	-
	2	Long-term intercompany payable	332	V.19	-	-
	3	Other long-term payables	333		88.410.739.376	514.930.691.650
	4	Long-term borrowing	334	V.20	1.396.520.571.671	1.831.823.606.336
	5	Deferred income tax payable	335	V.21	20.371.856	142.142.193
	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		10.618.288.174.026	9.500.327.254.417
I		Capital sources and funds	410	V.22	10.618.288.174.026	9.500.327.254.417
	1	Paid-in capital	411		4.819.081.750.000	4.190.525.330.000
	2	Capital surplus	412		2.207.350.817.068	2.207.350.817.068
	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		-	-
8	Financial reserve fund	418		459.080.197.478	459.080.197.478
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		3.132.775.409.480	2.643.370.909.871
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		122.855.051.259	86.632.765.142
	TOTAL RESOURCES	440		20.349.747.703.394	23.076.377.862.689

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Hoa Phat Group 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
1. Revenue of sales and services	01	VI.25	13.338.718.385.687	8.410.386.456.661
2. Deductions	02		141.951.551.508	131.222.471.202
3. Net sales and services (10 = 01 - 02)	10		13.196.766.834.179	8.279.163.985.459
4. Cost of sales	11	VI.27	10.374.356.518.384	6.751.766.258.512
5. Gross profit (20= 10-11)	20		2.822.410.315.795	1.527.397.726.947
6. Financial income	21	VI.26	69.960.536.487	202.258.579.147
7. Financial expenses	22	VI.28	306.609.928.716	267.959.926.737
- In which: Interest expense	23		202.183.084.036	159.074.925.535
8. Selling expenses	24		154.391.828.179	94.248.723.193
9. General & administrative expenses	25		282.112.645.088	191.968.163.843
10. Net operating profit [30=20+(21-22)-(24+25)]	30		2.149.256.450.299	1.175.479.492.321
11. Other income	31		134.940.198.215	69.776.090.778
12. Other expenses	32		126.634.287.201	73.674.144.994
13. Other profit (40=31-32)	40		8.305.911.014	(3.898.054.216)
14. Profit or loss in joint venture	45		(132.564.534)	(33.475.394)
15. Profit before tax (50=30+40)	50		2.157.429.796.779	1.171.547.962.711
16. Current corporate income tax expenses	51	VI.30	289.669.270.127	159.129.532.473
17. Deferred corporate income tax expenses	52	VI.30	(6.511.487.114)	(242.606.463)
18. Profit after tax (60=50-51-52)	60		1.874.272.013.766	1.012.661.036.701
18.1 Profit after tax of minorities	61		60.522.043.076	44.132.401.987
18.2 Profit after tax of the parent company's shareholders	62		1.813.749.970.690	968.528.634.714
19. EPS (VND/share)	70		3.764	2.010

Hoa Phat Group 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
I	CASH FLOWS FROM OPERATING ACTIVITIES:				
1	Profit before tax	01		2.157.429.796.779	1.171.547.962.711
2	Adjustment in accounts				
	Fixed assets depreciation	02		674.026.957.080	368.612.965.411
	Provisions	03		825.053.126	29.735.963.382
	Unrealized foreign exchange difference loss/gain	04		63.830.602.468	25.991.090.789
	Loss/gain from investment	05		(60.432.472.658)	(149.600.999.792)
	Loan interest expenses	06		202.183.084.036	159.074.925.535
3	Operating profit before the changes of current capital	08		3.037.863.020.831	1.605.361.908.036
	Changes in accounts receivable	09		542.821.741.808	263.922.808.813
	Changes in inventories	10		847.151.368.796	(700.596.527.413)
	Changes in trade payables (interest payable, income tax payable)	11		(1.922.980.957.454)	1.116.456.794.096
	Changes in prepaid expenses	12		25.610.196.205	32.853.316.646
	Loan interest paid	13		(196.856.916.979)	(244.956.882.728)
	Corporate income tax paid	14		(425.219.751.702)	(141.644.047.407)
	Other receivables	15		14.947.650.631	20.322.548.858
	Other payables	16		(64.323.872.703)	(53.542.316.213)
	Net cash provided by (used in) operating activities	20		1.859.012.479.433	1.898.177.602.688
II	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets	21		(424.142.761.809)	(2.012.492.526.624)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		11.314.936.852	7.968.335.355
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		23.598.274.631	53.337.901.143
5	Cash paid for joining capital in other companies	25		-	(7.389.600.000)
6	Withdrawal of capital in other companies	26		-	116.266.905.518
7	Cash received from interest, dividend and distributed profit	27		(806.785.315)	42.515.458.439
	Net cash used in investing activities	30		(390.036.335.641)	(1.799.793.526.169)
III	CASH FLOWS FROM FINANCING ACTIVITIES:				
1	Cash received from issuing stock, other owners' equity	31		-	20.000.000
2	Cash paid to owners' equity, repurchase issued stock	32		-	-
3	Cash received from long-term and short-term borrowings	33		9.505.325.902.243	8.889.280.334.853
4	Cash paid to principal debt	34		(10.989.152.780.136)	(8.895.283.696.797)
5	Cash paid to financial lease debt	35		-	-
6	Dividend, profit paid for owners	36		(681.424.729.326)	(1.467.586.741)
	Net cash (used in) provided by financing activities	40		(2.165.251.607.219)	(7.450.948.685)
	Net cash during the period (50=20+30+40)	50		(696.275.463.427)	90.933.127.834
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		2.125.322.390.697	1.294.493.700.487
	Influence of foreign exchange change	61		61.365.477	214.280.971

	CASH AND CASH EQUIVALENTS AT END OF YEAR	70		1.429.108.292.747	1.385.641.109.292
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