

**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>10.071.992.009.451</b>	<b>9.989.721.218.349</b>
<b>I</b>	<b>Cash &amp; Cash equivalents</b>	<b>110</b>		<b>107.705.763.535</b>	<b>103.092.930.135</b>
1	Cash	111	V.01	28.602.925.854	32.210.042.635
2	Cash equivalents	112		79.102.837.681.00	70.882.887.500.00
<b>II</b>	<b>Short-term financial investments</b>	<b>120</b>	V.02	<b>2.497.416.000</b>	<b>2.060.368.200</b>
1	Short-term investments	121		7.490.461.369	7.490.461.369
2	Provision for devaluation of short-term investments	129		(4.993.045.369)	(5.430.093.169)
<b>III</b>	<b>Short-term receivables</b>	<b>130</b>		<b>2.390.437.562.364</b>	<b>2.367.769.666.320</b>
1	Trade accounts receivables	131		576.795.703.803	702.069.845.959
2	Prepayment to suppliers	132		1.451.858.773.040	1.482.397.884.873
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	380.078.569.394	201.597.419.361
6	Provision for short-term doubtful debts	139		(18.295.483.873)	(18.295.483.873)
<b>IV</b>	<b>Inventories</b>	<b>140</b>		<b>7.515.819.673.108</b>	<b>7.473.006.269.886</b>
1	Inventories	141	V.04	7.515.819.673.108	7.473.006.269.886
2	Provision for devaluation of inventories	149		-	-
<b>V</b>	<b>Other short-term assets</b>	<b>150</b>		<b>55.531.594.444</b>	<b>43.791.983.808</b>
1	Short-term prepaid expenses	151		47.960.000	47.960.000
2	VAT deductible	152		4.378.372.241	3.137.979.582
3	Tax and accounts receivable from State budget	154	V.05	10.381.341.295	10.350.865.367
4	Other short-term assets	158		40.723.920.908	30.255.178.859
<b>B</b>	<b>LONG-TERM ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>2.397.657.220.503</b>	<b>2.542.618.067.494</b>
<b>I</b>	<b>Long-term receivables</b>	<b>210</b>		<b>265.455.644.442</b>	<b>282.133.824.327</b>
1	Long-term receivables from customers	211		265.155.644.442	281.833.824.327
2	Capital receivable from subsidiaries	212		-	-
3	Long-term inter-company receivables	213	V.06	-	-
4	Other long-term receivables	218	V.07	300.000.000	300.000.000
5	Provision for long-term doubtful debts	219		-	-
<b>II</b>	<b>Fixed assets</b>	<b>220</b>		<b>386.249.568.025</b>	<b>390.486.548.846</b>
1	Tangible fixed assets	221	V.08	144.402.767.469	144.314.562.464
	- Historical cost	222		236.299.853.008	225.389.150.811
	- Accumulated depreciation	223		(91.897.085.539)	(81.074.588.347)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	-	1.039.958
	- Historical cost	228		75.075.500	69.765.625
	- Accumulated depreciation	229		(75.075.500)	(68.725.667)

4	Construction in progress	230	V.11	241.846.800.556	246.170.946.424
<b>III</b>	<b>Property investment</b>	<b>240</b>	V.12	<b>99.875.876.441</b>	<b>129.011.096.823</b>
	- Historical cost	241		117.964.887.191	143.955.325.658
	- Accumulated depreciation	242		(18.089.010.750)	(14.944.228.835)
<b>IV</b>	<b>Long-term financial investments</b>	<b>250</b>		<b>1.628.938.367.040</b>	<b>1.715.016.464.634</b>
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		716.708.233.671	745.228.428.541
3	Other long-term investments	258	V.13	1.007.424.700.000	1.065.084.700.000
4	Provision for devaluation of long-term financial investments	259		(95.194.566.631)	(95.296.663.907)
<b>V</b>	<b>Other long-term assets</b>	<b>260</b>		<b>17.137.764.555</b>	<b>25.970.132.864</b>
1	Long-term prepaid expenses	261	V.14	17.137.764.555	25.970.132.864
2	Deferred income tax assets	262	V.21	-	-
3	Others	268		-	-
<b>VI.</b>	<b>Goodwill</b>	<b>269</b>		<b>-</b>	<b>-</b>
	<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>12.469.649.229.954</b>	<b>12.532.339.285.843</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>6.528.777.854.410</b>	<b>7.617.564.197.957</b>
<b>I</b>	<b>Short-term liabilities</b>	<b>310</b>		<b>5.037.479.306.540</b>	<b>6.520.855.395.714</b>
1	Short-term borrowing	311	V.15	2.699.100.785.506	3.304.410.886.400
2	Trade accounts payable	312		44.915.437.492	393.777.044.013
3	Advances from customers	313		456.229.906.070	432.218.422.762
4	Taxes and payable to state budget	314	V.16	89.583.367.552	100.107.252.183
5	Payable to employees	315		218.055.200	26.396.001
6	Payable expenses	316	V.17	1.285.807.478.022	1.229.257.881.172
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	454.489.997.389	1.053.923.233.874
10	Provision for short-term liabilities	320		-	-
11	Bonus and welfare fund	323		7.134.279.309	7.134.279.309
<b>II</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>1.491.298.547.870</b>	<b>1.096.708.802.243</b>
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		131.979.991.012	131.537.192.591
4	Long-term borrowing	334	V.20	952.684.663.945	553.468.534.330
5	Deferred income tax payable	335	V.21	397.831.087.540	403.616.704.539
6	Provision for unemployment allowance	336		-	-
7	Provision for long-term liabilities	337		-	-
8	Unrealised revenue	338		8.802.805.373	8.086.370.783
9	Scientific and Technological Development fund	339		-	-
<b>B</b>	<b>OWNER'S EQUITY</b>	<b>400</b>		<b>5.092.363.344.070</b>	<b>4.050.480.428.177</b>
<b>I</b>	<b>Capital sources and funds</b>	<b>410</b>	V.22	<b>5.092.363.344.070</b>	<b>4.050.480.428.177</b>
1	Paid-in capital	411		3.957.111.670.000	2.957.111.670.000
2	Capital surplus	412		611.603.430.000	611.603.430.000
3	Other capital of owner	413		-	-
4	Treasury stock	414		(364.466.650.000)	(364.466.650.000)

5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development fund	417		2.223.693.823	2.223.693.823
8	Financial reserve fund	418		-	-
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		885.891.200.247	844.008.284.354
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>		848.508.031.474	864.294.659.709
	<b>TOTAL RESOURCES</b>	<b>440</b>		<b>12.469.649.229.954</b>	<b>12.532.339.285.843</b>

Kinh Bac City Development Share Holding Corporation

**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	220.485.642.208	199.262.678.075
<b>2. Deductions</b>	<b>02</b>		-	9.250.302.351
<b>3. Net sales and services ( 10 = 01 - 02 )</b>	<b>10</b>		220.485.642.208	190.012.375.724
<b>4. Cost of sales</b>	<b>11</b>	VI.27	112.870.168.250	108.432.232.007
<b>5. Gross profit (20= 10-11)</b>	<b>20</b>		107.615.473.958	81.580.143.717
<b>6. Financial income</b>	<b>21</b>	VI.26	133.202.577.302	9.938.945.315
<b>7. Financial expenses</b>	<b>22</b>	VI.28	162.821.181.416	152.485.713.326
- In which: Interest expense	23		160.305.654.976	145.463.199.134
<b>8. Selling expenses</b>	<b>24</b>		5.562.986.597	5.487.506.288
<b>9. General &amp; administrative expenses</b>	<b>25</b>		36.931.717.187	18.369.777.788
<b>10. Net operating profit [30=20+(21-22)-(24+25)]</b>	<b>30</b>		35.502.166.060	(84.823.908.370)
<b>11. Other income</b>	<b>31</b>		148.667.826	11.955.764.508
<b>12. Other expenses</b>	<b>32</b>		81.337.838	712.455.677
<b>13. Other profit (40=31-32)</b>	<b>40</b>		67.329.988	11.243.308.831
<b>14. Profit or loss in joint venture</b>	45		(9.716.736.350)	(3.670.628.891)
<b>15. Profit before tax ( 50=30+40)</b>	<b>50</b>		25.852.759.698	(77.251.228.430)
16. Current corporate income tax expenses	51	VI.30	5.792.089.039	5.999.828.333
17. Deferred corporate income tax expenses	52	VI.30	(5.785.616.999)	(29.318.036.117)
<b>18. Profit after tax (60=50-51-52)</b>	<b>60</b>		25.846.287.658	(53.933.020.646)
18.1 Profit after tax of minorities	61		(16.036.628.235)	16.817.528.642
18.2 Profit after tax of the parent company's shareholders	62		41.882.915.893	(70.750.549.288)
<b>19. EPS (VND/share)</b>	<b>70</b>		127	(244)

Kinh Bac City Development Share Holding 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
<b>I</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>1</b>	<b>Profit before tax</b>	<b>01</b>		<b>25.852.759.698</b>	<b>(77.251.228.430)</b>
<b>2</b>	<b>Adjustment in accounts</b>				
	Fixed assets depreciation	02		15.860.363.145	14.973.723.249
	Provisions	03		(539.145.076)	(4.707.541.154)
	Unrealized foreign exchange difference loss/gain	04		(178.976.824)	(487.570.156)
	Loss/gain from investment	05		(124.414.341.401)	(6.139.092.929)
	Loan interest expenses	06		160.305.654.976	145.463.199.134
<b>3</b>	<b>Operating profit before the changes of current capital</b>	<b>08</b>		<b>76.886.314.518</b>	<b>71.851.489.714</b>
	Changes in accounts receivable	09		164.536.715.232	66.524.201.638
	Changes in inventories	10		33.571.557.511	(39.295.943.174)
	Changes in trade payables (interest payable, income tax payable)	11		100.899.959.206	268.417.506.517
	Changes in prepaid expenses	12		8.832.368.306	4.661.142.523
	Loan interest paid	13		(144.289.102.256)	(196.483.302.631)
	Corporate income tax paid	14		(3.239.921.072)	(369.733.593)
	Other receivables	15		6.249.293.886	6.246.734.132
	Other payables	16		(21.553.454.960)	(770.531.179)
	<b>Net cash provided by (used in) operating activities</b>	<b>20</b>		<b>221.893.730.371</b>	<b>180.781.563.947</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		(21.114.419.635)	(1.869.321.885)
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		-	(87.100.000.000)
6	Withdrawal of capital in other companies	26		6.360.000.000	-
7	Cash received from interest, dividend and distributed profit	27		3.317.493.943	554.472.492
	<b>Net cash used in investing activities</b>	<b>30</b>		<b>(11.436.925.692)</b>	<b>(88.414.849.393)</b>
<b>III</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
1	Cash received from issuing stock, other owners' equity	31		250.000.000	-
2	Cash paid to owners' equity, repurchase issued stock	32		-	-
3	Cash received from long-term and short-term borrowings	33		-	20.618.000.000
4	Cash paid to principal debt	34		(206.093.971.279)	(86.820.802.643)
5	Cash paid to financial lease debt	35		-	-
6	Dividend, profit paid for owners	36		-	-
	<b>Net cash (used in) provided by financing activities</b>	<b>40</b>		<b>(205.843.971.279)</b>	<b>(66.202.802.643)</b>
	<b>Net cash during the period (50=20+30+40)</b>	<b>50</b>		<b>4.612.833.400</b>	<b>26.163.911.911</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>60</b>		<b>103.092.930.135</b>	<b>69.559.822.461</b>
	Influence of foreign exchange change	61		-	-

CASH AND CASH EQUIVALENTS AT END OF YEAR	70		107.705.763.535	95.723.734.372
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