

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		1.028.628.919.963	707.546.823.009
I	Cash & Cash equivalents	110		56.058.001.390	22.984.476.131
1	Cash	111	V.01	46.558.001.390	21.484.476.131
2	Cash equivalents	112		9.500.000.000.00	1.500.000.000.00
II	Short-term financial investments	120	V.02	-	12.053.754.836
1	Short-term investments	121		-	12.053.754.836
2	Provision for devaluation of short-term investments	129		-	-
III	Short-term receivables	130		344.182.075.174	244.589.495.066
1	Trade accounts receivables	131		113.064.555.283	61.537.800.906
2	Prepayment to suppliers	132		178.505.267.669	167.684.298.980
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	55.204.407.511	17.848.189.760
6	Provision for short-term doubtful debts	139		(2.592.155.289)	(2.480.794.580)
IV	Inventories	140		618.974.106.109	394.889.741.070
1	Inventories	141	V.04	618.974.106.109	395.016.392.327
2	Provision for devaluation of inventories	149		-	(126.651.257)
V	Other short-term assets	150		9.414.737.290	33.029.355.906
1	Short-term prepaid expenses	151		6.712.735.592	30.283.843.134
2	VAT deductible	152		535.596.567	1.110.326.021
3	Tax and accounts receivable from State budget	154	V.05	21.979.828	34.979.825
4	Other short-term assets	158		2.144.425.303	1.600.206.926
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		1.389.085.546.123	1.475.392.547.001
I	Long-term receivables	210		1.314.642.397	8.894.316.717
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	1.337.142.397	8.916.816.717
5	Provision for long-term doubtful debts	219		(22.500.000)	(22.500.000)
II	Fixed assets	220		1.308.492.597.423	1.394.791.966.072
1	Tangible fixed assets	221	V.08	1.235.814.280.427	1.295.654.006.675
	- Historical cost	222		2.302.776.989.436	2.278.564.734.255
	- Accumulated depreciation	223		(1.066.962.709.009)	(982.910.727.580)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	5.121.457.799	18.762.139.945
	- Historical cost	228		12.896.060.332	27.296.298.332
	- Accumulated depreciation	229		(7.774.602.533)	(8.534.158.387)

	4	Construction in progress	230	V.11	67.556.859.197	80.375.819.452
III		Property investment	240	V.12	-	-
		- Historical cost	241		-	-
		- Accumulated depreciation	242		-	-
IV		Long-term financial investments	250		41.578.800.850	51.506.739.780
	1	Investment in subsidiaries	251		-	-
	2	Investment in associate or joint-venture companies	252		19.935.923.597	19.700.864.578
	3	Other long-term investments	258	V.13	21.642.877.253	31.805.875.202
	4	Provision for devaluation of long-term financial investments	259		-	-
V		Other long-term assets	260		37.699.505.453	19.123.979.299
	1	Long-term prepaid expenses	261	V.14	37.365.020.317	19.069.452.826
	2	Deferred income tax assets	262	V.21	334.485.136	54.526.473
	3	Others	268		-	-
VI.		Goodwill	269		-	1.075.545.133
		TOTAL ASSETS (270 = 100+200)	270		2.417.714.466.086	2.182.939.370.010

	RESOURCES		Code	Note	Jun.30,2014	Jan.01,2014
	1	2	3	4	5	
A		LIABILITIES (300 = 310+330)	300		1.132.021.917.163	882.413.745.486
I		Short-term liabilities	310		873.440.724.767	633.174.359.295
	1	Short-term borrowing	311	V.15	630.487.865.119	396.669.234.020
	2	Trade accounts payable	312		39.327.527.220	68.249.641.180
	3	Advances from customers	313		5.534.099.874	25.835.940.398
	4	Taxes and payable to state budget	314	V.16	19.237.702.503	10.846.040.452
	5	Payable to employees	315		18.226.643.203	19.833.456.874
	6	Payable expenses	316	V.17	38.817.194.116	16.509.802.372
	7	Intercompany payable	317		-	-
	8	Payable in accordance with contracts in progress	318		-	-
	9	Other short-term payables	319	V.18	50.679.675.938	39.249.724.672
	10	Provision for short-term liabilities	320		-	-
	11	Bonus and welfare fund	323		71.130.016.794	55.980.519.327
II		Long-term liabilities	330		258.581.192.396	249.239.386.191
	1	Long-term accounts payable-Trade	331		-	-
	2	Long-term intercompany payable	332	V.19	-	-
	3	Other long-term payables	333		1.647.140.523	1.760.988.619
	4	Long-term borrowing	334	V.20	202.000.000.000	200.000.000.000
	5	Deferred income tax payable	335	V.21	-	395.548
	6	Provision for unemployment allowance	336		-	-
	7	Provision for long-term liabilities	337		-	-
	8	Unrealised revenue	338		-	452.987.292
	9	Scientific and Technological Development fund	339		54.934.051.873	47.025.014.732
B		OWNER'S EQUITY	400		1.274.039.206.109	1.289.015.968.690
I		Capital sources and funds	410	V.22	1.273.240.172.252	1.288.526.371.633
	1	Paid-in capital	411		500.000.000.000	500.000.000.000
	2	Capital surplus	412		180.276.411.784	180.276.411.784
	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		503.247.593.760	491.067.590.288
	8	Financial reserve fund	418		64.842.089.541	62.856.684.456
	9	Other fund belong to owner's equity	419		-	133.182.845
	10	Retained after-tax profit	420		24.874.077.167	54.192.502.260
	11	Capital for construction work	421		-	-
II		Budget sources	430		799.033.857	489.597.057
	1	Bonus and welfare funds	431		-	-
	2	Budgets	432	V.23	715.699.193	406.262.393
	3	Budget for fixed asset	433		83.334.664	83.334.664
C		MINARITY INTEREST	500		11.653.342.814	11.509.655.834
		TOTAL RESOURCES	440		2.417.714.466.086	2.182.939.370.010

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Lam Son Sugar Joint Stock 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	832.158.934.108	1.076.243.068.067
2. Deductions	02		21.728.772	638.079.268
3. Net sales and services (10 = 01 - 02)	10		832.137.205.336	1.075.604.988.799
4. Cost of sales	11	VI.27	708.441.619.921	938.847.599.726
5. Gross profit (20= 10-11)	20		123.695.585.415	136.757.389.073
6. Financial income	21	VI.26	2.765.384.668	3.579.317.699
7. Financial expenses	22	VI.28	38.020.796.921	65.951.038.713
<i>- In which: Interest expense</i>	<i>23</i>		<i>33.760.718.810</i>	<i>53.749.672.909</i>
8. Selling expenses	24		14.098.484.908	15.100.060.527
9. General & administrative expenses	25		31.003.629.323	28.737.541.422
10. Net operating profit [30=20+(21-22)-(24+25)]	30		43.338.058.931	30.548.066.110
11. Other income	31		2.075.649.687	1.960.603.671
12. Other expenses	32		2.194.292.510	1.442.126.774
13. Other profit (40=31-32)	40		(118.642.823)	518.476.897
14. Profit or loss in joint venture	<i>45</i>		<i>(507.105.261)</i>	<i>(211.552.881)</i>
15. Profit before tax (50=30+40)	50		42.712.310.847	30.854.990.126
16. Current corporate income tax expenses	51	VI.30	9.714.245.265	8.584.482.017
17. Deferred corporate income tax expenses	52	VI.30	(280.354.211)	(471.674.621)
18. Profit after tax (60=50-51-52)	60		33.278.419.793	22.742.182.730
18.1 Profit after tax of minorities	<i>61</i>		143.686.980	195.880.111
18.2 Profit after tax of the parent company's shareholders	<i>62</i>		33.134.732.813	22.546.302.619
19. EPS (VND/share)	70		663	451

Lam Son Sugar Joint Stock 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		42.712.310.847	30.854.990.126
2	Adjustment in accounts				
	Fixed assets depreciation	02		65.506.899.546	81.430.089.046
	Provisions	03		133.189.212	(3.875.488.437)
	Unrealized foreign exchange difference loss/gain	04		-	(111.540.426)
	Loss/gain from investment	05		2.572.852.816	10.474.579.332
	Loan interest expenses	06		33.760.718.810	53.749.672.909
3	Operating profit before the changes of current capital	08		144.685.971.231	172.522.302.550
	Changes in accounts receivable	09		(62.702.224.821)	7.420.198.810
	Changes in inventories	10		(200.635.205.276)	(154.827.728.671)
	Changes in trade payables (interest payable, income tax payable)	11		(26.583.561.107)	41.477.561.849
	Changes in prepaid expenses	12		18.675.740.705	36.759.275.386
	Loan interest paid	13		(20.967.478.087)	(38.817.069.988)
	Corporate income tax paid	14		(8.155.991.174)	(13.161.085.861)
	Other receivables	15		-	1.172.182.323
	Other payables	16		(152.841.978)	(3.021.876.075)
	Net cash provided by (used in) operating activities	20		(155.835.590.507)	49.523.760.323
II	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets	21		(31.413.099.909)	(68.267.102.040)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	137.406.784
3	Cash paid for lending or purchase debt tools of other companies	23		-	(1.687.809.469)
4	Withdrawal of lending or resale debt tools of other companies	24		6.600.000.000	47.275.000
5	Cash paid for joining capital in other companies	25		(233.400.000)	(181.818.182)
6	Withdrawal of capital in other companies	26		-	1.900.000.000
7	Cash received from interest, dividend and distributed profit	27		235.057.448	1.843.716.780
	Net cash used in investing activities	30		(24.811.442.461)	(66.208.331.127)
III	CASH FLOWS FROM FINANCING ACTIVITIES:				
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		855.004.059.970	1.197.602.787.560
4	Cash paid to principal debt	34		(619.185.428.871)	(1.213.470.702.851)
5	Cash paid to financial lease debt	35		-	-
6	Dividend, profit paid for owners	36		(22.098.072.872)	(49.183.403.933)
	Net cash (used in) provided by financing activities	40		213.720.558.227	(65.051.319.224)
	Net cash during the period (50=20+30+40)	50		33.073.525.259	(81.735.890.028)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		22.984.476.131	127.707.687.320
	Influence of foreign exchange change	61		-	111.201.560

	CASH AND CASH EQUIVALENTS AT END OF YEAR	70		56.058.001.390	46.082.998.852
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