

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		490.657.495.570	347.080.557.892
I	Cash & Cash equivalents	110		135.016.899.897	54.122.278.528
1	Cash	111	V.01	32.516.899.897	24.803.774.980
2	Cash equivalents	112		102.500.000.000.00	29.318.503.548.00
II	Short-term financial investments	120	V.02	-	-
1	Short-term investments	121		-	-
2	Provision for devaluation of short-term investments	129		-	-
III	Short-term receivables	130		150.166.189.499	133.931.947.388
1	Trade accounts receivables	131		140.614.187.967	129.985.760.207
2	Prepayment to suppliers	132		7.364.679.110	3.338.851.604
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	5.894.319.867	3.266.344.352
6	Provision for short-term doubtful debts	139		(3.706.997.445)	(2.659.008.775)
IV	Inventories	140		187.652.289.253	157.261.771.278
1	Inventories	141	V.04	189.539.378.218	158.657.902.071
2	Provision for devaluation of inventories	149		(1.887.088.965)	(1.396.130.793)
V	Other short-term assets	150		17.822.116.921	1.764.560.698
1	Short-term prepaid expenses	151		522.719.081	1.109.348.198
2	VAT deductible	152		19.000.000	-
3	Tax and accounts receivable from State budget	154	V.05	-	-
4	Other short-term assets	158		17.280.397.840	655.212.500
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		327.708.903.190	92.442.804.101
I	Long-term receivables	210		-	-
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		-	-
II	Fixed assets	220		69.566.693.676	66.631.302.682
1	Tangible fixed assets	221	V.08	54.165.017.011	55.258.926.351
	- Historical cost	222		102.377.371.984	95.584.250.460
	- Accumulated depreciation	223		(48.212.354.973)	(40.325.324.109)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	6.779.762.001	5.737.453.667
	- Historical cost	228		10.993.387.000	9.066.787.000
	- Accumulated depreciation	229		(4.213.624.999)	(3.329.333.333)

	4	Construction in progress	230	V.11	8.621.914.664	5.634.922.664
III		Property investment	240	V.12	-	-
		- Historical cost	241		-	-
		- Accumulated depreciation	242		-	-
IV		Long-term financial investments	250		238.093.545.965	5.501.123.166
	1	Investment in subsidiaries	251		-	-
	2	Investment in associate or joint-venture companies	252		226.875.473.265	2.567.797.166
	3	Other long-term investments	258	V.13	12.242.080.000	3.944.000.000
	4	Provision for devaluation of long-term financial investments	259		(1.024.007.300)	(1.010.674.000)
V		Other long-term assets	260		984.907.769	1.720.417.157
	1	Long-term prepaid expenses	261	V.14	984.907.769	1.720.417.157
	2	Deferred income tax assets	262	V.21	-	-
	3	Others	268		-	-
VI.		Goodwill	269		19.063.755.780	18.589.961.096
		TOTAL ASSETS (270 = 100+200)	270		818.366.398.760	439.523.361.993

	RESOURCES		Code	Note	Jun.30,2014	Jan.01,2014
	1	2	3	4	5	
A		LIABILITIES (300 = 310+330)	300		125.997.486.094	112.319.344.688
I		Short-term liabilities	310		125.306.453.174	112.238.020.688
	1	Short-term borrowing	311	V.15	5.950.000.000	-
	2	Trade accounts payable	312		48.199.842.767	55.073.922.728
	3	Advances from customers	313		2.887.459.654	8.598.225.285
	4	Taxes and payable to state budget	314	V.16	2.970.291.347	3.753.812.673
	5	Payable to employees	315		34.657.931.863	24.250.073.965
	6	Payable expenses	316	V.17	1.148.808.801	805.930.040
	7	Intercompany payable	317		-	-
	8	Payable in accordance with contracts in progress	318		-	-
	9	Other short-term payables	319	V.18	9.033.928.130	5.216.330.414
	10	Provision for short-term liabilities	320		-	-
	11	Bonus and welfare fund	323		20.458.190.612	14.539.725.583
II		Long-term liabilities	330		691.032.920	81.324.000
	1	Long-term accounts payable-Trade	331		-	-
	2	Long-term intercompany payable	332	V.19	-	-
	3	Other long-term payables	333		691.032.920	-
	4	Long-term borrowing	334	V.20	-	32.500.000
	5	Deferred income tax payable	335	V.21	-	-
	6	Provision for unemployment allowance	336		-	-
	7	Provision for long-term liabilities	337		-	-
	8	Unrealised revenue	338		-	48.824.000
	9	Scientific and Technological Development fund	339		-	-
B		OWNER'S EQUITY	400		686.639.267.077	322.996.555.453
I		Capital sources and funds	410	V.22	686.639.267.077	322.996.555.453
	1	Paid-in capital	411		152.950.000.000	100.298.380.000
	2	Capital surplus	412		331.245.527.850	54.797.592.850
	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		126.234.871.832	77.136.109.555
8	Financial reserve fund	418		17.823.890.859	13.013.067.593
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		58.122.848.536	77.489.277.455
11	Capital for construction work	421		262.128.000	262.128.000
II	Budget sources	430		-	-
1	Bonus and welfare funds	431		-	-
2	Budgets	432	V.23	-	-
3	Budget for fixed asset	433		-	-
C	MINORITY INTEREST	500		5.729.645.589	4.207.461.852
	TOTAL RESOURCES	440		818.366.398.760	439.523.361.993

National Seed 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	405.033.094.465	333.541.330.692
2. Deductions	02		18.341.817.950	25.678.597.910
3. Net sales and services (10 = 01 - 02)	10		386.691.276.515	307.862.732.782
4. Cost of sales	11	VI.27	235.570.840.442	188.288.545.174
5. Gross profit (20= 10-11)	20		151.120.436.073	119.574.187.608
6. Financial income	21	VI.26	1.875.814.833	2.734.448.974
7. Financial expenses	22	VI.28	215.886.039	(187.591.444)
- In which: Interest expense	23		28.375.000	4.655.517
8. Selling expenses	24		58.026.152.798	42.578.515.758
9. General & administrative expenses	25		33.753.120.878	26.114.328.486
10. Net operating profit [30=20+(21-22)-(24+25)]	30		61.001.091.191	53.803.383.782
11. Other income	31		817.620.197	478.028.417
12. Other expenses	32		559.403.221	203.622.414
13. Other profit (40=31-32)	40		258.216.976	274.406.003
14. Profit or loss in joint venture	45		1.130.442.386	(138.779.543)
15. Profit before tax (50=30+40)	50		62.389.750.553	53.939.010.242
16. Current corporate income tax expenses	51	VI.30	704.882.895	974.674.187
17. Deferred corporate income tax expenses	52	VI.30	-	-
18. Profit after tax (60=50-51-52)	60		61.684.867.658	52.964.336.055
18.1 Profit after tax of minorities	61		885.750.725	340.928.505
18.2 Profit after tax of the parent company's shareholders	62		60.799.116.933	52.623.407.550
19. EPS (VND/share)	70		5.652	5.247

CASH FLOW STATEMENT

Quarter 2/2014 (Direct method)

Unit: VND

Items	Code	Note	Accumulation	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES:				
1. Cash received from sale or services and other revenue	01		355.161.622.107	308.922.299.941
2. Cash paid for supplier	02		(281.967.723.147)	(207.306.651.016)
3. Cash paid for employee	03		(30.574.269.985)	(21.370.229.368)
4. Cash paid for interest	04		(28.375.000)	(4.655.517)
5. Cash paid for corporate income tax	05		(884.984.049)	(1.665.996.526)
6. Other receivables	06		24.417.936.522	9.017.093.403
7. Other payables	07		(60.785.140.351)	(32.645.551.358)
Net cash provided by (used in) operating activities	20		5.339.066.097	54.946.309.559
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		(9.353.156.000)	(2.003.691.150)
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		-	2.675.030.000
4. Withdrawal of lending or resale debt tools of other companies	24		236.749.895	-
5. Cash paid for joining capital in other companies	25		(234.970.440.103)	-
6. Withdrawal of capital in other companies	26		-	-
7. Cash received from interest, dividend and distributed profit	27		3.226.647.135	2.677.858.215
Net cash used in investing activities	30		(240.860.199.073)	3.349.197.065
III. CASH FLOWS FROM FINANCING ACTIVITIES:				
1. Cash received from issuing stock, other owners' equity	31		329.231.825.000	-
2. Cash paid to owners equity, repurchase issued stock	32		(102.270.000)	-
3. Cash received from long-term and short-term borrowings	33		106.700.000.000	-
4. Cash paid to principal debt	34		(104.000.000.000)	(93.481.000)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		(15.418.533.000)	(242.654.000)
Net cash (used in) provided by financing activities	40		316.411.022.000	(336.135.000)
Net cash during the period (20+30+40)	50		80.889.889.024	57.959.371.624
Cash and cash equivalents at beginning of year	60		54.122.278.528	49.657.164.227
Influence of foreign exchange fluctuation	61		4.732.345	101.476.489
Cash and cash equivalents at end of year (50+60+61)	70		135.016.899.897	107.718.012.340