

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		233.835.448.800	218.695.795.677
I	Cash & Cash equivalents	110		10.672.618.267	6.054.808.196
1	Cash	111	V.01	10.672.618.267	6.054.808.196
2	Cash equivalents	112		-	-
II	Short-term financial investments	120	V.02	9.000.000.000	12.300.000.000
1	Short-term investments	121		9.000.000.000	12.300.000.000
2	Provision for devaluation of short-term investments	129		-	-
III	Short-term receivables	130		44.451.764.818	35.621.419.032
1	Trade accounts receivables	131		27.397.015.127	22.594.270.976
2	Prepayment to suppliers	132		14.338.590.573	12.505.232.481
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	6.960.927.455	4.766.683.912
6	Provision for short-term doubtful debts	139		(4.244.768.337)	(4.244.768.337)
IV	Inventories	140		161.250.765.155	155.600.393.897
1	Inventories	141	V.04	161.310.445.584	155.659.847.526
2	Provision for devaluation of inventories	149		(59.680.429)	(59.453.629)
V	Other short-term assets	150		8.460.300.560	9.119.174.552
1	Short-term prepaid expenses	151		4.078.517.948	3.246.059.127
2	VAT deductible	152		532.088.765	3.086.948
3	Tax and accounts receivable from State budget	154	V.05	62.812.893	35.186.766
4	Other short-term assets	158		3.786.880.954	5.834.841.711
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		115.989.086.641	117.442.033.235
I	Long-term receivables	210		8.332.000.000	8.332.000.000
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	8.332.000.000	8.332.000.000
5	Provision for long-term doubtful debts	219		-	-
II	Fixed assets	220		71.992.938.700	72.484.310.513
1	Tangible fixed assets	221	V.08	37.867.649.753	41.034.867.849
	- Historical cost	222		101.478.091.298	99.384.312.331
	- Accumulated depreciation	223		(63.610.441.545)	(58.349.444.482)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	25.990.359.694	26.157.940.625
	- Historical cost	228		28.753.086.027	28.593.963.910
	- Accumulated depreciation	229		(2.762.726.333)	(2.436.023.285)

4	Construction in progress	230	V.11	8.134.929.253	5.291.502.039
III	Property investment	240	V.12	-	-
	- Historical cost	241		34.364.000	34.364.000
	- Accumulated depreciation	242		(34.364.000)	(34.364.000)
IV	Long-term financial investments	250		24.200.313.732	24.364.063.732
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		11.469.202.188	11.469.202.188
3	Other long-term investments	258	V.13	12.731.111.544	12.894.861.544
4	Provision for devaluation of long-term financial investments	259		-	-
V	Other long-term assets	260		11.463.834.209	12.261.658.990
1	Long-term prepaid expenses	261	V.14	5.168.060.245	5.643.098.184
2	Deferred income tax assets	262	V.21	858.912.320	862.837.202
3	Others	268		5.436.861.644	5.755.723.604
VI.	Goodwill	269		-	-
	TOTAL ASSETS (270 = 100+200)	270		349.824.535.441	336.137.828.912

	RESOURCES	Code	Note	Jun.30,2014	Jan.01,2014
	1	2	3	4	5
A	LIABILITIES (300 = 310+330)	300		286.807.633.821	264.195.678.397
I	Short-term liabilities	310		274.496.410.002	246.608.658.608
1	Short-term borrowing	311	V.15	108.775.000.000	94.680.044.926
2	Trade accounts payable	312		131.201.907.416	110.716.889.108
3	Advances from customers	313		2.209.172.069	1.312.659.015
4	Taxes and payable to state budget	314	V.16	610.925.904	813.387.949
5	Payable to employees	315		3.276.667.703	5.567.959.650
6	Payable expenses	316	V.17	16.118.481.815	15.985.218.924
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	12.304.255.095	17.532.499.036
10	Provision for short-term liabilities	320		-	-
11	Bonus and welfare fund	323		-	-
II	Long-term liabilities	330		12.311.223.819	17.587.019.789
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		3.644.525.548	3.695.870.694
4	Long-term borrowing	334	V.20	8.332.000.000	13.650.818.824
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		334.698.271	240.330.271
9	Scientific and Technological Development fund	339		-	-
B	OWNER'S EQUITY	400		63.016.901.620	71.942.150.516
I	Capital sources and funds	410	V.22	63.016.901.620	71.942.150.516
1	Paid-in capital	411		110.402.410.000	110.402.410.000
2	Capital surplus	412		24.738.460.046	24.738.460.046
3	Other capital of owner	413		-	-
4	Treasury stock	414		(2.616.000.640)	(2.616.000.640)

5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development fund	417		970.956.900	970.956.900
8	Financial reserve fund	418		1.027.776.814	1.027.776.814
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		(71.506.701.500)	(62.581.452.604)
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	MINORITY INTEREST	500		-	-
	TOTAL RESOURCES	440		349.824.535.441	336.137.828.913

Phuong Nam Cultural 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	151.403.205.922	169.273.273.299
2. Deductions	02		1.824.427.585	2.132.292.179
3. Net sales and services (10 = 01 - 02)	10		149.578.778.337	167.140.981.120
4. Cost of sales	11	VI.27	97.000.495.975	112.922.171.032
5. Gross profit (20= 10-11)	20		52.578.282.362	54.218.810.088
6. Financial income	21	VI.26	2.046.561.819	1.339.478.035
7. Financial expenses	22	VI.28	6.649.617.981	7.228.892.773
- In which: Interest expense	23		6.458.512.558	7.114.381.973
8. Selling expenses	24		46.040.016.840	50.179.873.840
9. General & administrative expenses	25		10.824.044.735	10.407.460.654
10. Net operating profit [30=20+(21-22)-(24+25)]	30		(8.888.835.375)	(12.257.939.144)
11. Other income	31		1.197.266.513	1.071.833.166
12. Other expenses	32		1.180.591.163	5.255.097.012
13. Other profit (40=31-32)	40		16.675.350	(4.183.263.846)
14. Profit or loss in joint venture	45		-	(162.029.167)
15. Profit before tax (50=30+40)	50		(8.872.160.025)	(16.603.232.157)
16. Current corporate income tax expenses	51	VI.30	49.163.988	-
17. Deferred corporate income tax expenses	52	VI.30	3.924.883	126.942.241
18. Profit after tax (60=50-51-52)	60		(8.925.248.896)	(16.730.174.398)
18.1 Profit after tax of minorities	61		0	0
18.2 Profit after tax of the parent company's shareholders	62		(8.925.248.896)	(16.730.174.398)
19. EPS (VND/share)	70		(826)	(1.549)

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		153.331.975.905	164.058.981.101
2. Cash paid for supplier	02		(101.416.084.099)	(137.233.784.226)
3. Cash paid for employee	03		(20.967.467.120)	(22.086.066.980)
4. Cash paid for interest	04		(6.458.512.558)	(7.114.381.973)
5. Cash paid for corporate income tax	05		-	-
6. Other receivables	06		67.344.972.490	20.663.916.231
7. Other payables	07		(98.471.227.728)	(20.553.847.135)
Net cash provided by (used in) operating activities	20		(6.636.343.110)	(2.265.182.982)
II. CASH FLOWS FROM INVESTING ACTIVITIES:				
1. Cash paid for purchase of capital assets and other long-term assets	21		-	(1.008.993.630)
2. Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	2.093.278
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		1.500.000.000	-
5. Cash paid for joining capital in other companies	25		(41.250.000)	-
6. Withdrawal of capital in other companies	26		205.000.000	92.415.916
7. Cash received from interest, dividend and distributed profit	27		430.266.931	101.940.553
Net cash used in investing activities	30		2.094.016.931	(812.543.883)
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		218.332.908.416	106.375.180.519
4. Cash paid to principal debt	34		(209.172.772.166)	(101.779.573.543)
5. Cash paid to financial lease debt	35		-	-
6. Dividend, profit paid for owners	36		-	-
Net cash (used in) provided by financing activities	40		9.160.136.250	4.595.606.976
Net cash during the period (20+30+40)	50		4.617.810.071	1.517.880.111
Cash and cash equivalents at beginning of year	60		6.054.808.196	5.388.109.144
Influence of foreign exchange fluctuation	61		-	-
Cash and cash equivalents at end of year (50+60+61)	70		10.672.618.267	6.905.989.255