

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		5.322.021.246.503	3.959.029.499.666
I	Cash & Cash equivalents	110		66.944.642.782	153.142.892.503
1	Cash	111	V.01	66.020.622.698	68.248.345.495
2	Cash equivalents	112		924.020.084.00	84.894.547.008.00
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		2.589.320.664.135	1.652.141.600.617
1	Trade accounts receivables	131		1.841.658.590.960	1.521.058.901.355
2	Prepayment to suppliers	132		736.981.662.790	125.255.993.204
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	10.680.410.385	5.826.706.058
6	Provision for short-term doubtful debts	139		-	-
IV	Inventories	140		2.445.600.520.456	2.047.379.643.275
1	Inventories	141	V.04	2.445.600.520.456	2.048.051.275.754
2	Provision for devaluation of inventories	149		-	(671.632.479)
V	Other short-term assets	150		220.155.419.130	106.365.363.271
1	Short-term prepaid expenses	151		38.301.919.767	21.639.267.475
2	VAT deductible	152		170.722.601.736	70.716.695.781
3	Tax and accounts receivable from State budget	154	V.05	9.625.709.156	12.941.818.054
4	Other short-term assets	158		1.505.188.471	1.067.581.961
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		3.400.572.829.050	3.535.213.757.272
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		3.242.423.672.853	3.348.338.177.187
1	Tangible fixed assets	221	V.08	3.137.989.156.315	3.234.311.658.568
	- Historical cost	222		4.911.323.595.625	4.847.205.673.606
	- Accumulated depreciation	223		(1.773.334.439.310)	(1.612.894.015.038)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	91.312.660.633	91.991.800.458
	- Historical cost	228		96.232.945.532	96.232.945.532
	- Accumulated depreciation	229		(4.920.284.899)	(4.241.145.074)

4	Construction in progress	230	V.11	13.121.855.905	22.034.718.161
III	Property investment	240	V.12	-	-
	- Historical cost	241		-	-
	- Accumulated depreciation	242		-	-
IV	Long-term financial investments	250		9.402.985.380	9.402.985.380
1	Investment in subsidiaries	251		-	-
2	Investment in associate or joint-venture companies	252		-	-
3	Other long-term investments	258	V.13	9.402.985.380	9.402.985.380
4	Provision for devaluation of long-term financial investments	259		-	-
V	Other long-term assets	260		148.746.170.817	177.472.594.705
1	Long-term prepaid expenses	261	V.14	144.886.735.415	174.812.117.096
2	Deferred income tax assets	262	V.21	3.849.435.402	2.650.477.609
3	Others	268		10.000.000	10.000.000
VI.	Goodwill	269		-	-
	TOTAL ASSETS (270 = 100+200)	270		8.722.594.075.553	7.494.243.256.938

	RESOURCES	Code	Note	Jun.30,2014	Jan.01,2014
	1	2	3	4	5
A	LIABILITIES (300 = 310+330)	300		6.337.250.111.725	5.099.952.794.435
I	Short-term liabilities	310		5.359.770.550.284	3.820.969.092.981
1	Short-term borrowing	311	V.15	4.563.230.753.805	3.255.518.958.935
2	Trade accounts payable	312		329.656.447.612	415.146.459.654
3	Advances from customers	313		1.089.578.897	1.614.871.525
4	Taxes and payable to state budget	314	V.16	147.338.356	517.686.686
5	Payable to employees	315		4.410.853.244	5.229.117.561
6	Payable expenses	316	V.17	424.121.690.813	104.224.396.973
7	Intercompany payable	317		-	-
8	Payable in accordance with contracts in progress	318		-	-
9	Other short-term payables	319	V.18	29.687.155.960	30.971.725.050
10	Provision for short-term liabilities	320		-	-
11	Bonus and welfare fund	323		7.426.731.597	7.745.876.597
II	Long-term liabilities	330		977.479.561.441	1.278.983.701.454
1	Long-term accounts payable-Trade	331		-	-
2	Long-term intercompany payable	332	V.19	-	-
3	Other long-term payables	333		-	-
4	Long-term borrowing	334	V.20	972.066.539.537	1.278.803.381.709
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		5.413.021.904	180.319.745
9	Scientific and Technological Development fund	339		-	-
B	OWNER'S EQUITY	400		2.380.435.326.149	2.389.503.414.126
I	Capital sources and funds	410	V.22	2.380.435.326.149	2.389.503.414.126
1	Paid-in capital	411		1.874.499.510.000	1.874.499.510.000
2	Capital surplus	412		35.000.000.000	35.000.000.000
3	Other capital of owner	413		-	-
4	Treasury stock	414		(31.347.567.000)	(31.347.567.000)

5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development fund	417		599.002.764.802	599.002.764.802
8	Financial reserve fund	418		102.427.301.442	102.427.301.442
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		(199.146.683.095)	(190.078.595.118)
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		4.908.637.679	4.787.048.377
	TOTAL RESOURCES	440		8.722.594.075.553	7.494.243.256.938

Pomina Steel 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	5.416.204.097.014	5.171.278.800.498
2. Deductions	02		120.274.050	1.151.770.400
3. Net sales and services (10 = 01 - 02)	10		5.416.083.822.964	5.170.127.030.098
4. Cost of sales	11	VI.27	5.183.292.049.546	5.034.876.120.303
5. Gross profit (20= 10-11)	20		232.791.773.418	135.250.909.795
6. Financial income	21	VI.26	7.789.015.103	7.924.848.416
7. Financial expenses	22	VI.28	176.054.710.661	219.086.150.624
- In which: Interest expense	23		130.983.662.496	132.095.216.867
8. Selling expenses	24		12.716.195.064	15.855.668.239
9. General & administrative expenses	25		51.276.145.331	40.690.733.561
10. Net operating profit [30=20+(21-22)-(24+25)]	30		533.737.465	(132.456.794.213)
11. Other income	31		2.361.779	886.514.562
12. Other expenses	32		10.681.555.712	21.513.686.014
13. Other profit (40=31-32)	40		(10.679.193.933)	(20.627.171.452)
14. Profit or loss in joint venture	45		-	(21.855.717.241)
15. Profit before tax (50=30+40)	50		(10.145.456.468)	(174.939.682.906)
16. Current corporate income tax expenses	51	VI.30	-	-
17. Deferred corporate income tax expenses	52	VI.30	(1.198.957.793)	1.876.206.253
18. Profit after tax (60=50-51-52)	60		(8.946.498.675)	(176.815.889.159)
18.1 Profit after tax of minorities	61		121.589.302	(312.654.490)
18.2 Profit after tax of the parent company's shareholders	62		(9.068.087.977)	(176.503.234.669)
19. EPS (VND/share)	70		(49)	(947)

Pomina Steel 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		(10.145.456.468)	(174.939.682.906)
2	Adjustment in accounts				
	Fixed assets depreciation	02		161.119.564.097	161.136.680.797
	Provisions	03		(671.632.479)	13.322.015.911
	Unrealized foreign exchange difference loss/gain	04		27.699.277.690	52.545.703.242
	Loss/gain from investment	05		(448.622.798)	21.243.152.790
	Loan interest expenses	06		130.983.662.496	132.095.216.867
3	Operating profit before the changes of current capital	08		308.536.792.538	205.403.086.701
	Changes in accounts receivable	09		(1.034.230.555.114)	716.297.540.989
	Changes in inventories	10		(397.549.244.702)	85.265.569.638
	Changes in trade payables (interest payable, income tax payable)	11		235.930.462.681	2.671.721.033.538
	Changes in prepaid expenses	12		13.262.729.389	11.759.151.722
	Loan interest paid	13		(134.002.395.508)	(128.657.480.009)
	Corporate income tax paid	14		-	(7.260.240.104)
	Other receivables	15		-	-
	Other payables	16		(319.145.000)	(2.755.345.667)
	Net cash provided by (used in) operating activities	20		(1.008.371.355.716)	3.551.773.316.808
II	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets	21		(55.205.059.763)	(73.293.973.644)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	172.727.273
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		-	-
6	Withdrawal of capital in other companies	26		-	-
7	Cash received from interest, dividend and distributed profit	27		448.622.798	646.715.485
	Net cash used in investing activities	30		(54.756.436.965)	(72.474.530.886)
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		5.204.173.569.544	1.838.929.449.929
4	Cash paid to principal debt	34		(4.226.682.302.296)	(5.370.032.668.473)
5	Cash paid to financial lease debt	35		-	-
6	Dividend, profit paid for owners	36		-	-
	Net cash (used in) provided by financing activities	40		977.491.267.248	(3.531.103.218.544)
	Net cash during the period (50=20+30+40)	50		(85.636.525.433)	(51.804.432.622)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		153.142.892.503	104.424.899.216
	Influence of foreign exchange change	61		(561.724.288)	(36.574.095)

CASH AND CASH EQUIVALENTS AT END OF YEAR	70	66.944.642.782	52.583.892.499
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