

Post and Telecommunications Investment and Construction Joint Stock Company ptc

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 | | 211.725.449.047 | 239.458.131.702 |
| I | Cash & Cash equivalents | 110 | | 10.064.653.173 | 12.715.088.776 |
| 1 | Cash | 111 | V.01 | 4.683.620.344 | 7.334.055.947 |
| 2 | Cash equivalents | 112 | | 5.381.032.829.00 | 5.381.032.829.00 |
| II | Short-term financial investments | 120 | V.02 | 200.000.000 | 936.671.105 |
| 1 | Short-term investments | 121 | | 1.175.000.000 | 1.985.671.105 |
| 2 | Provision for devaluation of short-term investments | 129 | | (975.000.000) | (1.049.000.000) |
| III | Short-term receivables | 130 | | 85.302.097.087 | 116.241.836.503 |
| 1 | Trade accounts receivables | 131 | | 89.056.933.144 | 121.730.229.106 |
| 2 | Prepayment to suppliers | 132 | | 8.302.936.922 | 6.888.284.818 |
| 3 | Short-term intercompany receivables | 133 | | - | - |
| 4 | Receivables on percentage of construction contract completion | 134 | | - | - |
| 5 | Other receivables | 135 | V.03 | 5.911.850.119 | 4.940.761.626 |
| 6 | Provision for short-term doubtful debts | 139 | | (17.969.623.098) | (17.317.439.047) |
| IV | Inventories | 140 | | 81.673.383.575 | 76.626.768.945 |
| 1 | Inventories | 141 | V.04 | 86.182.354.859 | 79.542.321.341 |
| 2 | Provision for devaluation of inventories | 149 | | (4.508.971.284) | (2.915.552.396) |
| V | Other short-term assets | 150 | | 34.485.315.212 | 32.937.766.373 |
| 1 | Short-term prepaid expenses | 151 | | 43.325.374 | 113.481.339 |
| 2 | VAT deductible | 152 | | 662.644.753 | 655.335.129 |
| 3 | Tax and accounts receivable from State budget | 154 | V.05 | 661.721.738 | 834.293.293 |
| 4 | Other short-term assets | 158 | | 33.117.623.347 | 31.334.656.612 |
| B | LONG-TERM ASSETS (200 = 210+220+240+250+260) | 200 | | 90.195.170.008 | 92.823.055.490 |
| 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 | | 59.529.392.106 | 62.562.019.528 |
| 1 | Tangible fixed assets | 221 | V.08 | 46.789.205.519 | 49.765.121.829 |
| | - Historical cost | 222 | | 119.860.009.097 | 119.860.009.097 |
| | - Accumulated depreciation | 223 | | (73.070.803.578) | (70.094.887.268) |
| 2 | Finance leases fixed assets | 224 | V.09 | - | - |
| | - Historical cost | 225 | | - | - |
| | - Accumulated depreciation | 226 | | - | - |
| 3 | Intangible fixed assets | 227 | V.10 | 115.988.892 | 172.700.004 |
| | - Historical cost | 228 | | 378.200.000 | 378.200.000 |
| | - Accumulated depreciation | 229 | | (262.211.108) | (205.499.996) |

| | | | | | |
|------------|--|------------|------|------------------------|------------------------|
| 4 | Construction in progress | 230 | V.11 | 12.624.197.695 | 12.624.197.695 |
| III | Property investment | 240 | V.12 | - | - |
| | - Historical cost | 241 | | - | - |
| | - Accumulated depreciation | 242 | | - | - |
| IV | Long-term financial investments | 250 | | 30.330.081.244 | 29.822.179.564 |
| 1 | Investment in subsidiaries | 251 | | - | - |
| 2 | Investment in associate or joint-venture companies | 252 | | 24.310.081.244 | 23.802.179.564 |
| 3 | Other long-term investments | 258 | V.13 | 6.020.000.000 | 6.020.000.000 |
| 4 | Provision for devaluation of long-term financial investments | 259 | | - | - |
| V | Other long-term assets | 260 | | 335.696.658 | 438.856.398 |
| 1 | Long-term prepaid expenses | 261 | V.14 | 168.909.058 | 272.068.798 |
| 2 | Deferred income tax assets | 262 | V.21 | 166.787.600 | 166.787.600 |
| 3 | Others | 268 | | - | - |
| VI. | Goodwill | 269 | | - | - |
| | TOTAL ASSETS (270 = 100+200) | 270 | | 301.920.619.055 | 332.281.187.192 |

| | RESOURCES | Code | Note | Jun.30,2014 | Jan.01,2014 |
|-----------|--|------------|------|------------------------|------------------------|
| | 1 | 2 | 3 | 4 | 5 |
| A | LIABILITIES (300 = 310+330) | 300 | | 119.465.201.865 | 136.899.179.489 |
| I | Short-term liabilities | 310 | | 116.858.710.048 | 134.266.684.876 |
| 1 | Short-term borrowing | 311 | V.15 | 6.779.574.786 | 9.108.509.884 |
| 2 | Trade accounts payable | 312 | | 29.212.068.231 | 34.385.340.066 |
| 3 | Advances from customers | 313 | | 29.282.850.425 | 30.575.832.963 |
| 4 | Taxes and payable to state budget | 314 | V.16 | 23.873.574.989 | 24.018.926.904 |
| 5 | Payable to employees | 315 | | 934.570.436 | 785.091.227 |
| 6 | Payable expenses | 316 | V.17 | 4.382.518.826 | 9.044.070.105 |
| 7 | Intercompany payable | 317 | | - | - |
| 8 | Payable in accordance with contracts in progress | 318 | | - | - |
| 9 | Other short-term payables | 319 | V.18 | 22.193.320.702 | 26.148.682.074 |
| 10 | Provision for short-term liabilities | 320 | | - | - |
| 11 | Bonus and welfare fund | 323 | | 200.231.653 | 200.231.653 |
| II | Long-term liabilities | 330 | | 2.606.491.817 | 2.632.494.613 |
| 1 | Long-term accounts payable-Trade | 331 | | - | - |
| 2 | Long-term intercompany payable | 332 | V.19 | - | - |
| 3 | Other long-term payables | 333 | | 1.100.000.000 | 1.100.000.000 |
| 4 | Long-term borrowing | 334 | V.20 | 230.800.000 | 230.800.000 |
| 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 | | 1.275.691.817 | 1.301.694.613 |
| 9 | Scientific and Technological Development fund | 339 | | - | - |
| B | OWNER'S EQUITY | 400 | | 179.002.886.806 | 191.283.698.943 |
| I | Capital sources and funds | 410 | V.22 | 179.002.886.806 | 191.283.698.943 |
| 1 | Paid-in capital | 411 | | 100.000.000.000 | 100.000.000.000 |
| 2 | Capital surplus | 412 | | 115.684.253.731 | 115.684.253.731 |
| 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 | | 24.225.192.271 | 24.225.192.271 |
| 8 | Financial reserve fund | 418 | | 3.421.003.330 | 3.421.003.330 |
| 9 | Other fund belong to owner's equity | 419 | | - | - |
| 10 | Retained after-tax profit | 420 | | (64.327.562.526) | (52.046.750.389) |
| 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 | | 3.452.530.384 | 4.098.308.760 |
| | TOTAL RESOURCES | 440 | | 301.920.619.055 | 332.281.187.192 |

Post and Telecommunications Investment and Construction 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 | 36.273.700.102 | 28.557.577.450 |
| 2. Deductions | 02 | | - | - |
| 3. Net sales and services (10 = 01 - 02) | 10 | | 36.273.700.102 | 28.557.577.450 |
| 4. Cost of sales | 11 | VI.27 | 36.263.151.576 | 25.714.026.589 |
| 5. Gross profit (20= 10-11) | 20 | | 10.548.526 | 2.843.550.861 |
| 6. Financial income | 21 | VI.26 | 237.850.351 | 361.008.359 |
| 7. Financial expenses | 22 | VI.28 | 973.212.528 | 1.568.379.154 |
| - In which: Interest expense | 23 | | 1.047.212.528 | 1.387.626.593 |
| 8. Selling expenses | 24 | | 481.396.036 | 906.666.758 |
| 9. General & administrative expenses | 25 | | 8.929.374.164 | 6.561.590.603 |
| 10. Net operating profit [30=20+(21-22)-(24+25)] | 30 | | (10.135.583.851) | (5.832.077.295) |
| 11. Other income | 31 | | 51.423 | 6.015.460.077 |
| 12. Other expenses | 32 | | 3.334.366.613 | 6.857.418.312 |
| 13. Other profit (40=31-32) | 40 | | (3.334.315.190) | (841.958.235) |
| 14. Profit or loss in joint venture | 45 | | 543.308.527 | 237.962.482 |
| 15. Profit before tax (50=30+40) | 50 | | (12.926.590.514) | (6.436.073.048) |
| 16. Current corporate income tax expenses | 51 | VI.30 | - | - |
| 17. Deferred corporate income tax expenses | 52 | VI.30 | - | - |
| 18. Profit after tax (60=50-51-52) | 60 | | (12.926.590.514) | (6.436.073.048) |
| 18.1 Profit after tax of minorities | 61 | | (645.778.376) | (123.204.880) |
| 18.2 Profit after tax of the parent company's shareholders | 62 | | (12.280.812.138) | (6.312.868.168) |
| 19. EPS (VND/share) | 70 | | (1.228) | (619) |

Post and Telecommunications Investment and Construction Joint Stock Company

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 | | (12.926.590.514) | (6.436.073.048) |
| 2 | Adjustment in accounts | | | | |
| | Fixed assets depreciation | 02 | | 3.032.627.422 | 4.009.555.360 |
| | Provisions | 03 | | 2.171.602.939 | (1.115.271.435) |
| | Unrealized foreign exchange difference loss/gain | 04 | | - | - |
| | Loss/gain from investment | 05 | | (237.850.351) | 175.952.903 |
| | Loan interest expenses | 06 | | 1.047.212.528 | 1.387.626.593 |
| 3 | Operating profit before the changes of current capital | 08 | | (6.912.997.976) | (1.978.209.627) |
| | Changes in accounts receivable | 09 | | 29.322.034.612 | 40.562.234.744 |
| | Changes in inventories | 10 | | (5.046.614.630) | (1.259.627.246) |
| | Changes in trade payables (interest payable, income tax payable) | 11 | | (17.253.823.437) | (14.587.527.529) |
| | Changes in prepaid expenses | 12 | | 173.315.705 | (167.692.879) |
| | Loan interest paid | 13 | | (841.265.130) | (1.894.047.462) |
| | Corporate income tax paid | 14 | | - | (165.000.000) |
| | Other receivables | 15 | | - | - |
| | Other payables | 16 | | - | - |
| | Net cash provided by (used in) operating activities | 20 | | (559.350.856) | 20.510.130.001 |
| II | CASH FLOWS FROM INVESTING ACTIVITIES: | | | | |
| 1 | Cash paid for purchase of capital assets and other long-term assets | 21 | | - | - |
| 2 | Cash received from liquidation or disposal of capital assets and other long-term assets | 22 | | - | 5.885.128.545 |
| 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 | | 237.850.351 | 361.008.359 |
| | Net cash used in investing activities | 30 | | 237.850.351 | 6.246.136.904 |
| 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 | | 2.628.773.551 | 14.228.049.325 |
| 4 | Cash paid to principal debt | 34 | | (4.957.708.649) | (39.938.892.612) |
| 5 | Cash paid to financial lease debt | 35 | | - | - |
| 6 | Dividend, profit paid for owners | 36 | | - | - |
| | Net cash (used in) provided by financing activities | 40 | | (2.328.935.098) | (25.710.843.287) |
| | Net cash during the period (50=20+30+40) | 50 | | (2.650.435.603) | 1.045.423.618 |
| | CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 60 | | 12.715.088.776 | 7.971.788.823 |
| | Influence of foreign exchange change | 61 | | - | - |

| | | | | |
|--|----|--|----------------|---------------|
| CASH AND CASH EQUIVALENTS AT END OF YEAR | 70 | | 10.064.653.173 | 9.017.212.441 |
|--|----|--|----------------|---------------|