

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		405.049.776.318	284.794.551.302
I	Cash & Cash equivalents	110		236.944.092.389	152.342.187.433
1	Cash	111	V.01	111.781.592.389	77.934.687.433
2	Cash equivalents	112		125.162.500.000.00	74.407.500.000.00
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		159.545.462.443	125.417.805.625
1	Trade accounts receivables	131		60.063.726.187	34.164.928.443
2	Prepayment to suppliers	132		1.310.166.655	130.375.417
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	98.171.569.601	91.122.501.765
6	Provision for short-term doubtful debts	139		-	-
IV	Inventories	140		1.946.005.882	352.413.976
1	Inventories	141	V.04	1.946.005.882	352.413.976
2	Provision for devaluation of inventories	149		-	-
V	Other short-term assets	150		6.614.215.604	6.682.144.268
1	Short-term prepaid expenses	151		1.996.295.240	1.529.613.087
2	VAT deductible	152		334.575.553	572.908.406
3	Tax and accounts receivable from State budget	154	V.05	750.920.838	808.564.282
4	Other short-term assets	158		3.532.423.973	3.771.058.493
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		183.016.692.255	233.029.392.032
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		140.660.590.803	138.946.343.024
1	Tangible fixed assets	221	V.08	130.151.767.616	129.531.255.269
	- Historical cost	222		168.971.085.786	163.368.335.790
	- Accumulated depreciation	223		(38.819.318.170)	(33.837.080.521)
2	Finance leases fixed assets	224	V.09	-	-
	- Historical cost	225		-	-
	- Accumulated depreciation	226		-	-
3	Intangible fixed assets	227	V.10	9.724.556.105	9.415.087.755
	- Historical cost	228		10.538.369.453	10.111.024.453
	- Accumulated depreciation	229		(813.813.348)	(695.936.698)

	4	Construction in progress	230	V.11	784.267.082	-
III		Property investment	240	V.12	-	-
		- Historical cost	241		-	-
		- Accumulated depreciation	242		-	-
IV		Long-term financial investments	250		34.144.637.777	88.644.228.254
	1	Investment in subsidiaries	251		-	-
	2	Investment in associate or joint-venture companies	252		32.539.075.777	87.038.666.254
	3	Other long-term investments	258	V.13	1.605.562.000	1.605.562.000
	4	Provision for devaluation of long-term financial investments	259		-	-
V		Other long-term assets	260		8.211.463.675	5.438.820.754
	1	Long-term prepaid expenses	261	V.14	5.438.345.231	3.217.382.324
	2	Deferred income tax assets	262	V.21	-	-
	3	Others	268		2.773.118.444	2.221.438.430
VI.		Goodwill	269		-	-
		TOTAL ASSETS (270 = 100+200)	270		588.066.468.573	517.823.943.334

		RESOURCES		Code	Note	Jun.30,2014	Jan.01,2014
		1	2	3	4	5	
A		LIABILITIES (300 = 310+330)	300			320.878.325.501	254.987.099.666
I		Short-term liabilities	310			320.878.325.501	234.987.099.666
	1	Short-term borrowing	311	V.15		20.000.000.000	949.426.472
	2	Trade accounts payable	312			41.964.649.365	13.193.065.066
	3	Advances from customers	313			8.007.691.577	15.497.822.105
	4	Taxes and payable to state budget	314	V.16		14.527.621.780	13.509.013.739
	5	Payable to employees	315			5.893.881.000	3.844.414.873
	6	Payable expenses	316	V.17		2.227.137.784	2.252.320.717
	7	Intercompany payable	317			-	-
	8	Payable in accordance with contracts in progress	318			-	-
	9	Other short-term payables	319	V.18		227.559.880.384	184.584.179.600
	10	Provision for short-term liabilities	320			-	-
	11	Bonus and welfare fund	323			697.463.611	1.156.857.094
II		Long-term liabilities	330			-	20.000.000.000
	1	Long-term accounts payable-Trade	331			-	-
	2	Long-term intercompany payable	332	V.19		-	-
	3	Other long-term payables	333			-	20.000.000.000
	4	Long-term borrowing	334	V.20		-	-
	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			-	-
	9	Scientific and Technological Development fund	339			-	-
B		OWNER'S EQUITY	400			249.766.086.465	246.529.707.565
I		Capital sources and funds	410	V.22		249.766.086.465	246.529.707.565
	1	Paid-in capital	411			91.397.040.000	87.044.800.000
	2	Capital surplus	412			33.636.120.654	33.636.120.654
	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		-	-
8	Financial reserve fund	418		12.899.497.006	9.369.763.914
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		111.833.428.805	116.479.022.997
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		17.422.056.607	16.307.136.103
	TOTAL RESOURCES	440		588.066.468.573	517.823.943.334

Sea & Air Freight International

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	281.570.774.001	208.330.094.035
2. Deductions	02		-	-
3. Net sales and services (10 = 01 - 02)	10		281.570.774.001	208.330.094.035
4. Cost of sales	11	VI.27	190.944.649.001	147.580.239.374
5. Gross profit (20= 10-11)	20		90.626.125.000	60.749.854.661
6. Financial income	21	VI.26	5.266.955.648	3.796.295.288
7. Financial expenses	22	VI.28	1.561.521.065	2.136.387.577
- In which: Interest expense	23		922.818.663	512.515.815
8. Selling expenses	24		22.485.395.985	-
9. General & administrative expenses	25		53.424.151.780	43.789.263.661
10. Net operating profit [30=20+(21-22)-(24+25)]	30		18.422.011.818	18.620.498.711
11. Other income	31		147.900.201	485.027.869
12. Other expenses	32		4.092.065	700.559.540
13. Other profit (40=31-32)	40		143.808.136	(215.531.671)
14. Profit or loss in joint venture	45		2.426.906.086	5.359.281.920
15. Profit before tax (50=30+40)	50		20.992.726.040	23.764.248.960
16. Current corporate income tax expenses	51	VI.30	4.962.346.934	5.324.449.708
17. Deferred corporate income tax expenses	52	VI.30	-	-
18. Profit after tax (60=50-51-52)	60		16.030.379.106	18.439.799.252
18.1 Profit after tax of minorities	61		3.521.940.402	3.445.617.652
18.2 Profit after tax of the parent company's shareholders	62		12.508.438.704	14.994.181.600
19. EPS (VND/share)	70		1.432	1.723

Sea & Air Freight International

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		20.992.726.040	23.764.248.960
2	Adjustment in accounts				
	Fixed assets depreciation	02		5.215.922.629	3.196.378.180
	Provisions	03		-	-
	Unrealized foreign exchange difference loss/gain	04		214.944.980	(61.437.374)
	Loss/gain from investment	05		(4.862.629.494)	(7.965.284.115)
	Loan interest expenses	06		922.818.663	512.515.815
3	Operating profit before the changes of current capital	08		22.483.782.818	19.446.421.466
	Changes in accounts receivable	09		(43.349.160.555)	(39.596.188.067)
	Changes in inventories	10		(1.593.591.906)	(490.036.216)
	Changes in trade payables (interest payable, income tax payable)	11		73.887.251.389	62.332.494.357
	Changes in prepaid expenses	12		(2.864.021.495)	(1.923.162.894)
	Loan interest paid	13		(22.818.663)	(512.515.815)
	Corporate income tax paid	14		(5.083.134.179)	(4.861.994.383)
	Other receivables	15		342.179.927.310	443.703.053.696
	Other payables	16		(339.544.800.661)	(462.049.035.167)
	Net cash provided by (used in) operating activities	20		46.093.434.058	16.049.036.977
II	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets	21		(6.261.395.142)	(10.822.977.638)
2	Cash received from liquidation or disposal of capital assets and other long-term assets	22		-	298.408.320
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		(9.685.757.127)	-
6	Withdrawal of capital in other companies	26		4.090.520.000	-
7	Cash received from interest, dividend and distributed profit	27		59.407.636.637	2.606.002.195
	Net cash used in investing activities	30		47.551.004.368	(7.918.567.123)
III	CASH FLOWS FROM FINANCING ACTIVITIES:				
1	Cash received from issuing stock, other owners' equity	31		4.352.240.000	-
2	Cash paid to owners' equity, repurchase issued stock	32		-	-
3	Cash received from long-term and short-term borrowings	33		2.434.160.285	24.882.404.075
4	Cash paid to principal debt	34		(3.383.586.757)	(8.182.701.948)
5	Cash paid to financial lease debt	35		-	-
6	Dividend, profit paid for owners	36		(12.869.104.420)	(1.241.121.466)
	Net cash (used in) provided by financing activities	40		(9.466.290.892)	15.458.580.661
	Net cash during the period (50=20+30+40)	50		84.178.147.534	23.589.050.515
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		152.342.187.433	168.122.991.316
	Influence of foreign exchange change	61		423.757.422	49.711.263

CASH AND CASH EQUIVALENTS AT END OF YEAR	70	236.944.092.389	191.761.753.094
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