

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		990.868.987.312	950.505.959.692
I	Cash & Cash equivalents	110		31.448.337.786	22.781.586.869
1	Cash	111	V.01	31.448.337.786	22.781.586.869
2	Cash equivalents	112		-	-
II	Short-term financial investments	120	V.02	35.379.218.921	33.044.285.982
1	Short-term investments	121		35.379.218.921	33.044.285.982
2	Provision for devaluation of short-term investments	129		-	-
III	Short-term receivables	130		261.329.757.624	259.313.375.699
1	Trade accounts receivables	131		239.552.424.213	240.089.049.308
2	Prepayment to suppliers	132		25.674.213.916	18.444.338.935
3	Short-term intercompany receivables	133		-	-
4	Receivables on percentage of construction contract completion	134		-	-
5	Other receivables	135	V.03	3.028.515.696	7.705.383.657
6	Provision for short-term doubtful debts	139		(6.925.396.201)	(6.925.396.201)
IV	Inventories	140		587.023.981.211	569.104.329.879
1	Inventories	141	V.04	587.023.981.211	569.104.329.879
2	Provision for devaluation of inventories	149		-	-
V	Other short-term assets	150		75.687.691.770	66.262.381.263
1	Short-term prepaid expenses	151		6.377.788.636	6.558.698.305
2	VAT deductible	152		19.316.819.003	8.371.983.271
3	Tax and accounts receivable from State budget	154	V.05	-	-
4	Other short-term assets	158		49.993.084.131	51.331.699.687
B	LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		484.176.478.316	473.282.353.194
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		344.408.546.982	345.447.730.277
1	Tangible fixed assets	221	V.08	325.383.705.336	325.776.563.034
	- Historical cost	222		511.856.037.846	492.132.549.633
	- Accumulated depreciation	223		(186.472.332.510)	(166.355.986.599)
2	Finance leases fixed assets	224	V.09	1.422.974.988	1.525.840.656
	- Historical cost	225		2.057.313.274	2.057.313.274
	- Accumulated depreciation	226		(634.338.286)	(531.472.618)
3	Intangible fixed assets	227	V.10	13.612.825.294	13.469.083.845
	- Historical cost	228		18.190.289.914	17.558.874.778
	- Accumulated depreciation	229		(4.577.464.620)	(4.089.790.933)

	4	Construction in progress	230	V.11	3.989.041.364	4.676.242.742
III		Property investment	240	V.12	-	-
		- Historical cost	241		-	-
		- Accumulated depreciation	242		-	-
IV		Long-term financial investments	250		49.248.523.791	47.763.953.591
	1	Investment in subsidiaries	251		-	-
	2	Investment in associate or joint-venture companies	252		45.038.523.791	43.553.953.591
	3	Other long-term investments	258	V.13	4.210.000.000	4.210.000.000
	4	Provision for devaluation of long-term financial investments	259		-	-
V		Other long-term assets	260		35.537.473.960	21.289.119.634
	1	Long-term prepaid expenses	261	V.14	30.470.358.128	17.122.320.519
	2	Deferred income tax assets	262	V.21	-	-
	3	Others	268		5.067.115.832	4.166.799.115
VI.		Goodwill	269		54.981.933.583	58.781.549.692
		TOTAL ASSETS (270 = 100+200)	270		1.475.045.465.628	1.423.788.312.886

	RESOURCES		Code	Note	Jun.30,2014	Jan.01,2014
	1	2	3	4	5	
A		LIABILITIES (300 = 310+330)	300		1.088.565.443.785	1.047.334.717.761
I		Short-term liabilities	310		926.802.470.753	898.560.158.442
	1	Short-term borrowing	311	V.15	698.228.240.267	615.895.682.090
	2	Trade accounts payable	312		198.874.729.607	261.434.942.050
	3	Advances from customers	313		15.286.870.389	10.220.114.021
	4	Taxes and payable to state budget	314	V.16	2.030.703.763	1.800.992.659
	5	Payable to employees	315		9.139.625.709	4.165.935.405
	6	Payable expenses	316	V.17	1.365.846.761	2.984.280.343
	7	Intercompany payable	317		-	-
	8	Payable in accordance with contracts in progress	318		-	-
	9	Other short-term payables	319	V.18	1.352.546.151	1.354.731.435
	10	Provision for short-term liabilities	320		-	-
	11	Bonus and welfare fund	323		523.908.106	703.480.439
II		Long-term liabilities	330		161.762.973.032	148.774.559.319
	1	Long-term accounts payable-Trade	331		-	-
	2	Long-term intercompany payable	332	V.19	-	-
	3	Other long-term payables	333		12.343.765.269	12.200.266.054
	4	Long-term borrowing	334	V.20	116.491.470.158	104.538.207.709
	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		32.927.737.605	32.036.085.556
	9	Scientific and Technological Development fund	339		-	-
B		OWNER'S EQUITY	400		374.085.012.307	363.264.831.386
I		Capital sources and funds	410	V.22	374.085.012.307	363.264.831.386
	1	Paid-in capital	411		267.107.230.000	267.107.230.000
	2	Capital surplus	412		69.047.988.652	69.047.988.652
	3	Other capital of owner	413		-	-
	4	Treasury stock	414		(9.484.460.000)	(9.484.460.000)

5	Asset revaluation differences	415		-	-
6	Foreign exchange differences	416		-	-
7	Investment and development fund	417		5.527.933.179	5.330.145.124
8	Financial reserve fund	418		3.899.725.950	3.504.149.839
9	Other fund belong to owner's equity	419		-	-
10	Retained after-tax profit	420		37.986.594.526	27.759.777.771
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		12.395.009.536	13.188.763.740
	TOTAL RESOURCES	440		1.475.045.465.628	1.423.788.312.887

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	947.566.417.605	920.730.446.984
2. Deductions	02		23.891.876.968	3.858.554.147
3. Net sales and services (10 = 01 - 02)	10		923.674.540.637	916.871.892.837
4. Cost of sales	11	VI.27	807.609.544.011	793.890.188.950
5. Gross profit (20= 10-11)	20		116.064.996.626	122.981.703.887
6. Financial income	21	VI.26	1.888.857.085	9.058.109.288
7. Financial expenses	22	VI.28	37.886.487.798	52.224.077.032
- In which: Interest expense	23		35.188.175.778	46.849.107.183
8. Selling expenses	24		51.637.168.977	45.564.418.362
9. General & administrative expenses	25		20.932.512.798	28.983.773.297
10. Net operating profit [30=20+(21-22)-(24+25)]	30		7.497.684.138	5.267.544.484
11. Other income	31		5.285.289.276	88.665.966
12. Other expenses	32		217.917.436	300.701.740
13. Other profit (40=31-32)	40		5.067.371.840	(212.035.774)
14. Profit or loss in joint venture	45		1.501.136.076	(9.384.636)
15. Profit before tax (50=30+40)	50		14.066.192.054	5.046.124.074
16. Current corporate income tax expenses	51	VI.30	3.774.841.850	2.218.013.646
17. Deferred corporate income tax expenses	52	VI.30	-	18.914.251
18. Profit after tax (60=50-51-52)	60		10.291.350.204	2.809.196.177
18.1 Profit after tax of minorities	61		(793.754.204)	1.899.419.737
18.2 Profit after tax of the parent company's shareholders	62		11.085.104.408	909.776.440
19. EPS (VND/share)	70		426	35

Son Ha International 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		14.066.192.054	5.046.124.074
2	Adjustment in accounts				
	Fixed assets depreciation	02		20.706.885.266	21.052.922.255
	Provisions	03		-	(1.308.568.535)
	Unrealized foreign exchange difference loss/gain	04		963.856.641	2.752.875.723
	Loss/gain from investment	05		(954.188.728)	(5.800.962.164)
	Loan interest expenses	06		35.188.175.778	46.849.107.183
3	Operating profit before the changes of current capital	08		69.970.921.011	68.591.498.536
	Changes in accounts receivable	09		(11.610.297.711)	63.555.562.424
	Changes in inventories	10		(17.919.651.332)	(125.778.119.218)
	Changes in trade payables (interest payable, income tax payable)	11		(57.755.538.816)	33.653.296.951
	Changes in prepaid expenses	12		(13.167.127.939)	2.608.088.899
	Loan interest paid	13		(35.489.810.553)	(52.300.023.561)
	Corporate income tax paid	14		(1.054.904.823)	(4.044.049.002)
	Other receivables	15		1.268.338.480	3.841.339.018
	Other payables	16		(669.587.399)	(6.606.448.042)
	Net cash provided by (used in) operating activities	20		(66.427.659.082)	(16.478.853.995)
II	CASH FLOWS FROM INVESTING ACTIVITIES:				
1	Cash paid for purchase of capital assets and other long-term assets	21		(16.942.225.327)	(18.696.487.532)
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		(1.500.000.000)	(78.500.000.000)
4	Withdrawal of lending or resale debt tools of other companies	24		-	58.000.000.000
5	Cash paid for joining capital in other companies	25		-	-
6	Withdrawal of capital in other companies	26		-	45.940.000.000
7	Cash received from interest, dividend and distributed profit	27		-	5.477.531.361
	Net cash used in investing activities	30		(18.442.225.327)	12.221.043.829
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		815.936.615.246	795.338.103.651
4	Cash paid to principal debt	34		(722.170.717.551)	(885.466.793.436)
5	Cash paid to financial lease debt	35		(237.000.000)	(728.708.600)
6	Dividend, profit paid for owners	36		-	-
	Net cash (used in) provided by financing activities	40		93.528.897.695	(90.857.398.385)
	Net cash during the period (50=20+30+40)	50		8.659.013.286	(95.115.208.551)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60		22.781.586.869	131.787.822.045
	Influence of foreign exchange change	61		7.737.631	-

CASH AND CASH EQUIVALENTS AT END OF YEAR	70		31.448.337.786	36.672.613.494
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