

Mobile World Investment Corporation

Interim separate financial statements

30 September 2014

Mobile World Investment Corporation

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Mobile World Investment Corporation

GENERAL INFORMATION

THE COMPANY

Mobile World Investment Corporation (“the Company”) is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103012275 issued by the Department of Planning and Investment of Binh Duong Province on 16 January 2009, as amended.

The Company has two subsidiaries namely The Gioi Di Dong Joint Stock Company and Electronic World Trade Corporation. As at 30 September 2014, the Company held 99.35% equity share in The Gioi Di Dong Joint Stock Company and 99.95% equity share in Electronic World Trade Corporation.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with symbol “MWG” in accordance with Decision No. 253/QD-SGDHCM issued by the Ho Chi Minh City Stock Exchange on 7 July 2014.

The current principal activity of the Company is to manage investments in subsidiaries.

The Company's head office is registered at 222 Yersin Street, Phu Cuong Ward, Thu Dau Mot Town, Binh Duong Province, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Nguyen Duc Tai	Chairman	
Mr Tran Le Quan	Member	
Mr Dieu Chinh Hai Trieu	Member	
Mr Chris Freund	Member	
Mr Thomas Lanyi	Member	
Mr Trần Kinh Doanh	Member	
Mr Robert Willet	Member	
Mr Dang Minh Luom	Member	Appointed on 17 May 2014
Mr Nguyen Duy Linh	Member	Resigned on 17 May 2014
Mr Dinh Anh Huan	Member	Resigned on 17 May 2014

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Mr Tran Huy Thanh Tung	Head
Mr Hoang Xuan Thang	Member
Ms Nguyen Khanh Van	Member

MANAGEMENT

Members of the Management during the period and at the date of this report are:

Mr Nguyen Duc Tai	General Director	Appointed on 3 June 2014
Mr Tran Le Quan	General Director	Resigned on 3 June 2014
Mr Dinh Anh Huan	Business Development Director	Resigned on 17 May 2014
Mr Dieu Chinh Hai Trieu	Technology Director	
Mr Vu Dang Linh	Finance Director	

Mobile World Investment Corporation

GENERAL INFORMATION (continued)

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and at the date of this report are:

Mr Nguyen Duc Tai
Mr Tran Le Quan

Appointed on 3 June 2014
Resigned on 3 June 2014

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

Mobile World Investment Corporation

REPORT OF MANAGEMENT

Management of Mobile World Investment Corporation (the Company") is pleased to present its report and the interim separate financial statements of the Company for the three-month and nine-month periods ended 30 September 2014.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate state of affairs of the Company and of the interim separate results of its operations and its interim separate cash flows. In preparing those interim separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 September 2014 and of the interim separate results of its operations for the three-month and nine-month periods ended 30 September 2014 and its interim separate cash flows for the nine-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim separate financial statements.

The Company is a parent company with subsidiaries and it is in the process of completing the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the three-month and nine-month periods ended 30 September 2014 to meet the prevailing regulatory reporting requirements. Users of these interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group as a whole.

For and on behalf of management.

Nguyen Duc Tai
General Director

27 October 2014

Reference: 61110221/17001353/IR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders and the Board of Directors of Mobile World Investment Corporation

We have reviewed the interim separate financial statements of Mobile World Investment Corporation ("the Company"), as set out on page 5 to 21 which comprise the interim separate balance sheet as at 30 September 2014, the interim separate income statement for the three-month and nine-month periods ended 30 September 2014 and interim separate cash flow statement for the nine-month period then ended and the notes thereto.

The preparation and fair presentation of these interim separate financial statements are responsibility of the Company's management. Our responsibility is to issue a report on these interim separate financial statements based on our review.

We conducted our review in accordance with Vietnamese Standard on Auditing No. 910 – Engagements to Review Financial Statements. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim separate financial statements are free from material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 September 2014, and of the interim separate results of its operations for the three-month and nine-month periods ended 30 September 2014 and its interim separate cash flows for the nine-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim separate financial statements.

As disclosed in Note 2.1 to the interim separate financial statements, the Company is a parent company with subsidiaries and it is in the process of completing the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the three-month and nine-month periods ended 30 September 2014 to meet the prevailing regulatory reporting requirements. Users of these interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group as a whole.

The interim separate income statement for the three-month and nine-month periods ended 30 September 2013 and interim separate cash flow statement of the Company for the nine-month period then ended, which are presented as corresponding figures, were not reviewed.



Mai Viet Hung Tran
Deputy General Director
Audit Practicing Registration Certificate
No. 0048-2013-004-1



To Phuong Vu
Auditor
Audit Practicing Registration Certificate
No. 2267-2013-004-1

Ho Chi Minh City, Vietnam

27 October 2014

INTERIM SEPARATE BALANCE SHEET
as at 30 September 2014

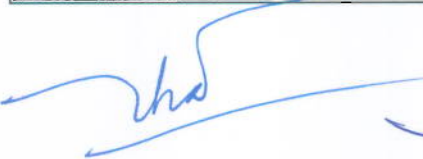
VND

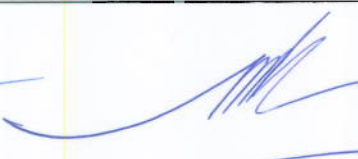
Code	ASSETS	Notes	30 September 2014	31 December 2013
100	A. CURRENT ASSETS		513,012,976,782	466,240,678,257
110	<i>I. Cash and cash equivalents</i>	4	45,337,993,122	130,068,849,738
111	1. Cash		112,993,122	24,068,849,738
112	2. Cash equivalents		45,225,000,000	106,000,000,000
130	<i>II. Current account receivable</i>		467,535,941,414	336,171,828,519
135	1. Other receivables	5	467,535,941,414	336,171,828,519
150	<i>III. Other current asset</i>		139,042,246	-
158	1. Other current assets		139,042,246	-
200	B. NON-CURRENT ASSETS		610,772,561,000	210,772,561,000
250	<i>I. Long-term investment</i>		610,772,561,000	210,772,561,000
251	1. Investments in subsidiaries	6	610,772,561,000	210,772,561,000
270	TOTAL ASSETS		1,123,785,537,782	677,013,239,257

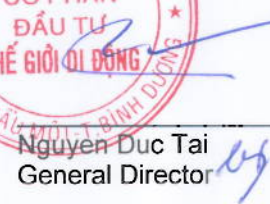
INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 September 2014

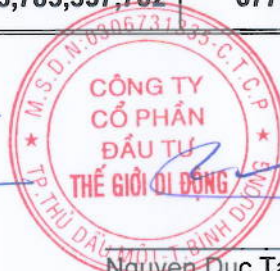
VND

Code	RESOURCES	Notes	30 September 2014	31 December 2013
300	A. LIABILITIES		1,452,936,038	2,810,858,938
310	I. Current liabilities		1,452,936,038	2,810,858,938
314	1. Statutory obligations		1,055,736,038	999,437,877
316	2. Accrued expenses		397,200,000	-
319	3. Other payables		-	1,811,421,061
400	B. OWNERS' EQUITY		1,122,332,601,744	674,202,380,319
410	I. Capital	7	1,122,332,601,744	674,202,380,319
411	1. Share capital		627,231,710,000	109,567,040,000
412	2. Share premium		42,644,002,500	115,489,262,500
414	3. Treasury shares		(300,394,500)	-
420	4. Undistributed earnings		452,757,283,744	449,146,077,819
440	TOTAL LIABILITIES AND OWNERS' EQUITY		1,123,785,537,782	677,013,239,257


Vo Thi Phuong Thao
Preparer


Vu Dang Linh
Finance Director


Nguyen Duc Tai
General Director

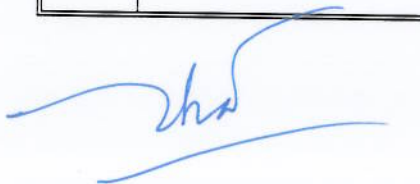


27 October 2014

INTERIM SEPARATE INCOME STATEMENT
for the three-month and nine-month periods ended 30 September 2014

VND

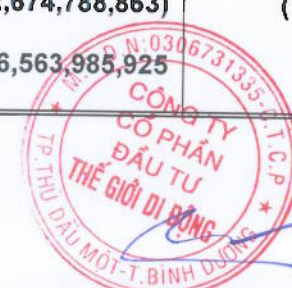

Code	ITEMS	Notes	For the three-month period ended 30 September 2014	For the three-month period ended 30 September 2013 (not reviewed)	For the nine-month period ended 30 September 2014	For the nine-month period ended 30 September 2013 (not reviewed)
21	1. Finance income	8	145,401,401,914	257,967,845	440,087,212,761	666,709,458
25	2. General and administrative expenses		(1,566,404,694)	(36,231,250)	(1,892,884,520)	(177,331,337)
30	3. Operating profit		143,834,997,220	221,736,595	438,194,328,241	489,378,121
31	4. Other income		1,044,446,547	-	1,044,446,547	-
40	5. Other profit		1,044,446,547	-	1,044,446,547	-
50	6. Profit before tax		144,879,443,767	221,736,595	439,238,774,788	489,378,121
51	7. Current corporate income tax expense	9	(1,055,736,038)	(55,434,149)	(2,674,788,863)	(114,205,422)
60	8. Net profit after tax		143,823,707,729	166,302,446	436,563,985,925	375,172,699



Vo Thi Phuong Thao
Preparer



Vu Dang Linh
Finance Director

Nguyen Duc Tai
General Director

27 October 2014

INTERIM SEPARATE CASH FLOW STATEMENT
for the nine-month period ended 30 September 2014

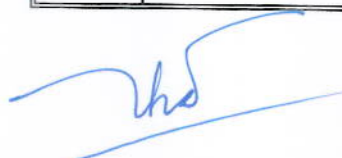
VND

Code	ITEMS	Notes	For the nine-month period ended 30 September 2014	For the nine-month period ended 30 September 2013 (not reviewed)
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		439,238,774,788	489,378,121
	Adjustment for:			
05	Profits from investing activities	8	(440,087,212,761)	(666,709,458)
08	Operating loss before changes in working capital		(848,437,973)	(177,331,337)
09	Increase in receivables		(1,277,349,242)	(577,846,260)
11	(Decrease) increase in payables		(1,414,221,061)	215,131,425
14	Corporate income tax paid	9	(2,618,490,702)	-
20	Net cash flows used in operating activities		(6,158,498,978)	(540,046,172)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
23	Loans to subsidiaries		(745,935,000,000)	(19,950,000,000)
24	Collections from borrowers		612,213,826,382	-
25	Payments for investments in subsidiaries		(400,000,000,000)	-
26	Proceeds from partial disposal of investment in subsidiary		-	19,950,000,000
27	Interest and dividends received		443,582,580,480	666,709,458
30	Net cash flows (used in) from investing activities		(90,138,593,138)	666,709,458
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of shares		11,866,630,000	-
32	Shares repurchased		(300,394,500)	-
40	Net cash flows from financing activities		11,566,235,500	-

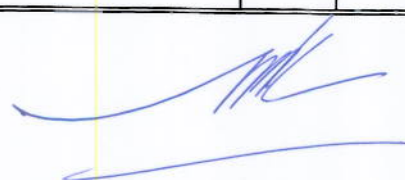
INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the nine-month period ended 30 September 2014

VND

Code	ITEMS	Notes	For the nine-month period ended 30 September 2014	For the nine-month period ended 30 September 2013 (not reviewed)
50	Net (decrease) increase in cash and cash equivalents		(84,730,856,616)	126,663,286
60	Cash and cash equivalents at beginning of period		130,068,849,738	18,141,285
70	Cash and cash equivalents at end of period	4	45,337,993,122	144,804,571




Vo Thi Phuong Thao
Preparer



Vu Dang Linh
Finance Director



Nguyen Duc Tai
General Director 

27 October 2014

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

as at and for the three-month and nine-month periods ended 30 September 2014

1. CORPORATE INFORMATION

Mobile World Investment Corporation ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103012275 issued by the Department of Planning and Investment of Binh Duong Province on 16 January 2009, as amended.

The Company has two subsidiaries namely The Gioi Di Dong Joint Stock Company and Electronic World Trade Corporation. As at 30 September 2014, the Company held 99.35% equity share in The Gioi Di Dong Joint Stock Company and 99.95% equity share in Electronic World Trade Corporation.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with symbol "MWG" in accordance with Decision No. 253/QD-SGDHCM issued by the Ho Chi Minh City Stock Exchange on 7 July 2014.

The current principal activity of the Company is to manage investments in subsidiaries.

The Company's head office is located at 222 Yersin Street, Phu Cuong Ward, Thu Dau Mot Town, Binh Duong Province, Vietnam.

2. BASIS OF PREPARATION**2.1 Accounting standards and system**

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate balance sheet, interim separate income statement, interim separate cash flow statement and related notes, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The Company is a parent company with subsidiaries and it is in the process of completing the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the three-month and nine-month periods ended 30 September 2014 to meet the prevailing regulatory reporting requirements. Users of these interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group as a whole.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

2. BASIS OF PREPARATION (continued)

2.2 *Applied accounting documentation system*

The Company's applied accounting documentation system is the Voucher Journal system.

2.3 *Fiscal year*

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash at banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Receivables*

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement.

3.3 *Investments in subsidiaries*

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

3.4 *Payables and accruals*

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.5 *Treasury shares*

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.6 *Appropriation of net profits*

Net profit after tax is available for appropriation to shareholders after approval by the shareholders in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

3.8 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred income tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Previously unrecognised deferred income tax assets are re-assessed at each interim balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Financial instruments

Financial instruments – initial recognition and presentation

Financial assets

Financial assets within the scope of No. 210/2009/TT-BTC issued by the Ministry of Finance on 6 November 2009, providing guidance for the adoption in Vietnam of the International Financial Reporting Standards on presentation and disclosures of financial instruments ("Circular 210") are classified, for disclosures in the notes to the interim separate financial statements, as financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables or available-for-sale financial assets as appropriate. The Company determines the classification of its financial assets at initial recognition.

All financial assets are recognised initially at cost plus directly attributable transaction costs.

The Company's financial assets include cash and other receivables.

Financial liabilities

Financial liabilities within the scope of Circular 210 are classified, for disclosures in the notes to the interim separate financial statements, as financial liabilities at fair value through profit or loss or financial liabilities measured at amortised cost as appropriate. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at cost plus directly attributable transaction costs.

The Company does not have financial liabilities.

Financial instruments – subsequent re-measurement

There is currently no guidance in Circular 210 in relation to subsequent re-measurement of financial instruments. Accordingly, the financial instruments are subsequently re-measured at cost.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the interim separate balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

4. CASH AND CASH EQUIVALENTS

	VND	
	30 September 2014	31 December 2013
Cash on hand	560,500	-
Cash in banks	112,432,622	24,068,849,738
Cash equivalents	45,225,000,000	106,000,000,000
TOTAL	45,337,993,122	130,068,849,738

Cash equivalents represent term deposits with maturity terms of less than three months and earn interest at the rate ranging from 5.7% to 6% per annum.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

5. OTHER RECEIVABLES

	VND	
	30 September 2014	31 December 2013
Related parties (Note 10)	467,450,693,975	336,171,828,519
Third parties	85,247,439	-
TOTAL	<u>467,535,941,414</u>	<u>336,171,828,519</u>

6. INVESTMENTS IN SUBSIDIARIES

	<u>30 September 2014</u>		<u>31 December 2013</u>	
	<i>Cost of investment VND</i>	<i>% of interest</i>	<i>Cost of investment VND</i>	<i>% of interest</i>
The Gioi Di Dong Joint Stock Company	480,820,561,000	99.35	130,820,561,000	99.35
Electronic World Trade Corporation (*)	<u>129,952,000,000</u>	99.95	<u>79,952,000,000</u>	79.95
TOTAL	<u>610,772,561,000</u>		<u>210,772,561,000</u>	

(*) On 1 April 2014, the Company acquired the 20% ownership interest in Electronic World Trade Corporation ("ETW") from a non-controlling shareholder of ETW at the acquisition price of VND 50,000,000,000, increasing its ownership interest to 99.95%.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

7. OWNERS' EQUITY

7.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Undistributed earnings	VND Total
For the nine-month period ended 30 September 2013 (not reviewed)					
As at 31 December 2012	105,026,670,000	78,485,247,000	-	47,288,746,952	230,800,663,952
Net profit for the period	-	-	-	375,172,699	375,172,699
As at 30 September 2013	<u>105,026,670,000</u>	<u>78,485,247,000</u>	<u>-</u>	<u>47,663,919,651</u>	<u>231,175,836,651</u>
For the nine-month period ended 30 September 2014					
As at 31 December 2013	109,567,040,000	115,489,262,500	-	449,146,077,819	674,202,380,319
Private shares issuance	6,851,120,000	5,015,510,000	-	-	11,866,630,000
Bonus shares issuance	77,860,770,000	(77,860,770,000)	-	-	-
Dividend shares issuance	432,952,780,000	-	-	(432,952,780,000)	-
Shares repurchased	-	-	(300,394,500)	-	(300,394,500)
Net profit for the period	-	-	-	436,563,985,925	436,563,985,925
As at 30 September 2014	<u>627,231,710,000</u>	<u>42,644,002,500</u>	<u>(300,394,500)</u>	<u>452,757,283,744</u>	<u>1,122,332,601,744</u>

On 14 March 2014, the Company issued 657,402 new shares at the price of VND 10,000 per share and 27,710 new shares at the price of VND 191,000 per share amounting to VND 11,866,630,000 in total.

On 21 April 2014, the Company issued 7,786,077 bonus shares at par value VND 10,000 per share amounting to VND 77,860,770,000 in total from share premium to its existing shareholders at a ratio of 1,000:669 (i.e. issue 669 new shares for every 1,000 shares held). In addition, on that date, the Company issued 43,295,278 shares at par value VND 10,000 per share amounting to VND 432,952,780,000 in total as the 2013 dividends to its existing shareholders at a ratio of 1,000:3,720 (i.e. issue 3,720 new shares for every 1,000 shares held).

On 25 March 2014 and 9 May 2014, the Company received the amended Business Registration Certificates issued by the Binh Duong Province Department of Planning and Investment for the above shares issuances.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

7. OWNERS' EQUITY (continued)

7.2 Capital transactions with owners

	<i>Number of shares</i>
As at 31 December 2013	10,956,704
Increase during the period	51,766,467
As at 30 September 2014	<u>62,723,171</u>

The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share with par value of VND 10,000 carries one vote per share without restriction.

7.3 Shares – ordinary shares

	<i>30 September 2014</i>	<i>31 December 2013</i>
	<i>Number of shares</i>	<i>Number of shares</i>
Authorized shares	62,723,171	10,956,704
Issued and paid-up shares		
<i>Ordinary shares</i>	62,723,171	10,956,704
Treasury shares		
<i>Ordinary shares</i>	3,283	-
Shares in circulation		
<i>Ordinary shares</i>	62,719,888	10,956,704

8. FINANCE INCOME

	<i>VND</i>			
	<i>For the three-month period ended 30 September 2014</i>	<i>For the three-month period ended 30 September 2013 (not reviewed)</i>	<i>For the nine-month period ended 30 September 2014</i>	<i>For the nine-month period ended 30 September 2013 (not reviewed)</i>
Dividends income	140,080,643,591	-	427,080,643,591	-
Interest income	5,320,758,323	257,967,845	13,006,569,170	666,709,458
TOTAL	<u>145,401,401,914</u>	<u>257,967,845</u>	<u>440,087,212,761</u>	<u>666,709,458</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

9. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 22% of taxable profits.

The Company's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, amounts reported in the interim separate financial statements could change at a later date upon final determination by the tax authorities.

The current tax payable is based on taxable profit for the period. The taxable profit of the Company for the period differs from the profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.

A reconciliation between profit before tax in the separate income statement and estimated taxable profit is presented below:

	<i>For the three-month period ended 30 September 2014</i>	<i>For the three-month period ended 30 September 2013 (not reviewed)</i>	<i>For the nine-month period ended 30 September 2014</i>	<i>VND For the nine-month period ended 30 September 2013 (not reviewed)</i>
Profit before tax	144,879,443,767	221,736,595	439,238,774,788	489,378,121
Adjustments				
Dividend income	(140,080,643,591)	-	(427,080,643,591)	-
Estimated current taxable profit	4,798,800,176	221,736,595	12,158,131,197	489,378,121
Tax loss carried forward	-	-	-	(32,556,435)
Estimated current taxable profit	4,798,800,176	221,736,595	12,158,131,197	456,821,686
Estimated current CIT	1,055,736,038	55,434,149	2,674,788,863	114,205,422
CIT payable at beginning of period	321,647,508	58,771,273	999,437,877	-
CIT paid during the period	(321,647,508)	-	(2,618,490,702)	-
CIT payable at end of period	1,055,736,038	114,205,422	1,055,736,038	114,205,422

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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10. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the period were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND Amounts</i>
The Gioi Di Dong Joint Stock Company	Subsidiary	Capital contribution	350,000,000,000
		Loan	745,935,000,000
		Loan collection	589,663,826,382
		Loan interest	9,795,596,974
		Dividends	427,080,643,591
Electronic World Trade Corporation	Subsidiary	Loan collection	22,550,000,000
		Loan interest	245,080,953

Amounts due from related party as at the balance sheet date were as follows:

<i>Related party</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND Receivables</i>
<i>Other receivable</i>			
The Gioi Di Dong Joint Stock Company	Subsidiary	Loan	466,319,000,000
		Others	1,131,693,975
TOTAL			<u>467,450,693,975</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

11. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company has other receivables, cash and bank deposits that arise directly from its operations. The Company does not hold or issue derivative financial instruments.

The Company is exposed to credit risk.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for other receivables) and from its financing activities, including deposits with banks.

Receivables

Outstanding receivable is mainly attributable to receivables from management service provided to subsidiaries. Accordingly, management assessed this risk is low.

Bank deposits

The Company's bank balances are mainly maintained with well-known banks in Vietnam. Credit risk from balances with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the balance sheet at each reporting dates are the carrying amounts as illustrated in Note 4. The Company evaluates the concentration of credit risk in respect to bank deposit as low.

Management evaluates all financial assets are neither past due nor impaired as they related to recognized and creditworthy counterparties as at 30 September 2014.

Collateral

The Company did not hold collateral at 30 September 2014 and 31 December 2013.

11/09/2014

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

12. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are carried in the interim separate financial statements.

	<i>Carrying amount</i>				<i>Fair value</i>		<i>VND</i>
	<i>30 September 2014</i>		<i>31 December 2013</i>		<i>30 September 2014</i>	<i>31 December 2013</i>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>			
Financial assets							
Receivables from related parties	467,450,693,975	-	336,171,828,519	-	467,450,693,975	336,171,828,519	
Other receivables	85,247,439	-	-	-	85,247,439	-	
Cash and cash equivalents	45,337,993,122	-	130,068,849,738	-	45,337,993,122	130,068,849,738	
TOTAL	512,873,934,536	-	466,240,678,257	-	512,873,934,536	466,240,678,257	
Financial liabilities							
Other payables and accrued expenses	397,200,000	-	-	-	397,200,000	-	

The fair values of the financial assets had been assessed to approximate their carrying values as at 30 September 2014 given the short-term nature of these financial assets.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at and for the three-month and nine-month periods ended 30 September 2014

13. EVENTS AFTER THE BALANCE SHEET DATE

There have been no other significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim separate financial statements.

Vo Thi Phuong Thao
Preparer

27 October 2014

Vu Dang Linh
Finance Director



Nguyễn Đức Tài
General Director