

VST: Board Resolution of the Board of Directors

Viet Nam Sea Transport and Chartering Joint Stock Company (VITRANSCHART JSC) announced the resolution of the Board of Directors dated August 27, 2012:

Article 1: The Board of Directors approved the consolidated financial statements in Quarter II/2012 and the report on operations in Quarter II/2012 and the first 6 months of 2012:

	Item	Unit	Plan for 2012	Quarter II/2012	6 months of 2012	6 months of 2011	Comparison	
							6 months of 2012 vs. Plan 2012	6 months of 2012 vs. 6 months of 2011
I	Total revenue	Billion dongs	1,643.49	405.45	806.05	1,017.53	49.05	79.22
1	Revenue from activities	Billion dongs	1,615.97	400.21	794.86	1,000.53	49.19	79.44
	In which:	Billion dongs						
	Shipping business	Billion dongs	1,317.27	319.12	636.82	823.20	48.34	77.36
	Other service business	Billion dongs	298.46	81.05	157.96	177.26	52.93	89.11
	Other business of parent company	Billion dongs	0.25	0.04	0.08	0.07	31.52	118.18
2	Financial income	Billion dongs	2.28	0.09	0.18	2.29	7.91	7.89
3	internal revenue	Billion dongs	25.23	5.15	11.01	14.71	43.64	74.83
II	Consolidated profit before tax	Billion dongs	5.26	(16.52)	(37.19)	14.39		
1	Shipping business	Billion dongs	(4.23)	(9.72)	(10.30)	21.71		
2	Other service business	Billion dongs	5.85	0.96	1.99	3.58	33.95	55.54
3	Other business of parent company	Billion dongs		(0.17)	(0.36)	(0.46)		
4	Financial activities	Billion dongs	(93.36)	(7.67)	(26.73)	(59.78)		
5	Unusual activity	Billion dongs	97.00	0.08	(1.79)	49.35		

Article 2: The Board of Directors approved business plan for Quarter III/2012, with main targets as follows:

Item	Unit	Plan for 2012	6 months of 2012	Plan for Quarter III/2012	9 months of 2012	9 months of 2012 vs. plan for 2012
Shipping volume	Tons	1,669,450.00	794,738.00	390,000.00	1,184,738.00	71.00
Transfer volume	billion TKm	13.10	6.56	3.20	9.76	75.00
Revenue	Billion dongs	1,643.49	806.05	378.00	1,184.05	72.00

In which:						
Revenue from activities	Billion dongs	1,615.97	794.86	372.00	1,166.86	72.00
Profit before tax	Billion dongs	5.26	(37.19)	(46.00)	(83.19)	

- The Board of Directors will adjust plan business for 2012.
- About investment activities and liquidation of assets:
  - + About VITRANSCHART signed a contract to sell the vessel VTC Light and Vien Dong 3 making to maintain the operation of the fleet and decreasing financial expenses.
  - + About investment in 02 ships (SS11 and SS12) project: stop investment.
  - + About the project "56,200-Dwt Dry Cargo Vessel", code: NT02: the Company will negotiate shipbuilding conditions with Nam Trieu Company as well as re-negotiate the credit contract for shipbuilding with the Vietnam Development Bank.

Article 3: The Board of Directors approved Document 684/TGD dated August 22, 2012 about financial.

Article 4: This resolution took effect from August 27, 2012.