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**SONADEZI LONG THANH
SHAREHOLDING COMPANY**

REVIEWED FINANCIAL STATEMENTS
For the first six month period ended 30 June 2014

M.S.O.A.
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CONTENTS

	Page
The management's report	1 - 3
Auditor's report on results of financial statements review	4
Reviewed financial statements	
Statement of financial position at 30 June 2014	5 - 8
Income statement for the first six month period ended 30 June 2014	9
Cash-flow statement for the first six month period ended 30 June 2014	10 - 11
Accounting policies and explanatory notes to the financial statements	12 - 38

SONADEZI LONG THANH SHAREHOLDING COMPANY

Address: Long Thanh Industrial Zone, Tam An Commune, Long Thanh District, Dong Nai Province.

THE MANAGEMENT'S REPORT

The Management of Sonadezi Long Thanh Shareholding Company (hereinafter referred to as "the Company") hereby presents its report and the reviewed financial statements of the Company for the first six month period ended 30 June 2014.

1. BACKGROUND

Sonadezi Long Thanh Shareholding Company has been incorporated in accordance with the Business Registration Certificate No. 4703000058 dated 18 August 2003 granted by Dong Nai Province's Department of Planning and Investment and other amended certificates thereafter as below:

- Business Registration Certificate No. 4703000058 firstly amended on 30 March 2005 to increase the charter capital;
- Business Registration Certificate No. 4703000058 secondly amended on 20 February 2006 to increase the charter capital and expand the principal activities;
- Business Registration Certificate No. 4703000058 thirdly amended on 06 September 2006 to change the legal representative;
- Business Registration Certificate No. 4703000058 fourthly amended on 14 November 2007 to increase the charter capital, change the capital structure of the founders and the legal representative;
- Business Registration Certificate No. 4703000058 fifthly amended on 11 March 2009 to expand the principal activities;
- Business Registration Certificate No. 3600649539 sixthly amended on 29 May 2009 to change the legal representative;
- Business Registration Certificate No. 3600649539 seventhly amended on 19 June 2009 to change the founders;
- Business Registration Certificate No. 3600649539 eighthly amended on 04 February 2010 to expand the principal activities;
- Business Registration Certificate No. 3600649539 ninthly amended on 19 May 2010 to increase the charter capital and the founders' list;
- Business Registration Certificate No. 3600649539 tenthly amended 12 May 2011 to the principal activities.
- Business Registration Certificate No. 3600649539 eleventh amended on 25 September 2013 to change the legal representative.

The charter capital as stipulated in the Business Registration Certificate is VND 200,000,000,000.

2. MEMBERS OF THE BOARD OF DIRECTORS, THE CONTROL COMMITTEE, AND THE MANAGEMENT

Members of the Board of Directors during the first six month period ended 30 June 2014 and on the date of this report include:

<i>Full name</i>	<i>Position</i>	<i>Note</i>
Mr. Phan Dinh Tham	Chairperson	
Ms. Nguyen Thi Thu Huong	Vice Chairperson	
Mr. Nguyen Van Tuan	Member	
Mr. Nguyen Van Thang	Member	Resigned wef 28 April 2014
Mr. Pham Anh Tuan	Member	
Ms. Huynh Hoang Oanh	Member	
Mr. Do Xuan Tam	Member	Resigned wef 28 April 2014
Mr. Pham Quoc Chi	Member	Appointed wef 28 April 2014
Ms. Le Thi Bich Loan	Member	Appointed wef 28 April 2014

SONADEZI LONG THANH SHAREHOLDING COMPANY

Address: Long Thanh Industrial Zone, Tam An Commune, Long Thanh District, Dong Nai Province.

Members of the Control Committee during the first six month period ended 30 June 2014 and on the date of this report include:

<i>Full name</i>	<i>Position</i>	
Ms. Le Thi Le Hang	Head	
Ms. Nguyen Thi Thu Van	Member	
Ms. Nguyen Thi Ngoc Thuy	Member	Resigned wef 28 April 2014
Ms. Luu Thi Thuy Van	Member	Appointed wef 28 April 2014

Members of the Management during the first six month period ended 30 June 2014 and on the date of this report include:

<i>Full name</i>	<i>Position</i>
Mr. Nguyen Van Tuan	General Director
Ms. Huynh Hoang Oanh	Vice General Director
Mr. Pham Anh Tuan	Vice General Director

3. RESPONSIBILITY OF THE MANAGEMENT

The Company's Management is responsible for preparing the financial statements of each year which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows for the year. In preparing these financial statements, the 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 principles have been followed, subject to any departures that need to be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

The Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Accounting System and prevailing accounting regulations in Vietnam. The Management 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.

The Management confirm that the Company has complied with the above requirements in preparing these financial statements.

4. AUDITOR

DTL Auditing Company Ltd., member of RSM International, have expressed the willingness to accept re-appointment.

SONADEZI LONG THANH SHAREHOLDING COMPANY

Address: Long Thanh Industrial Zone, Tam An Commune, Long Thanh District, Dong Nai Province.

5. STATEMENT BY THE MANAGEMENT

In the Management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2014 and the results of its operations and its cash flows for the first six month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System and prevailing accounting regulations in Vietnam.

Long Thanh, 11 August 2014

For and on behalf of the Management

GENERAL DIRECTOR



NGUYEN VAN TUAN





No: 15.106/BCSX-2014.

**AUDITOR'S REPORT ON
RESULTS OF FINANCIAL STATEMENTS REVIEW**

**To: Members of the Board of Directors
Members of the Management
SONADEZI LONG THANH SHAREHOLDING COMPANY**

We have reviewed the accompanying statement of financial position of Sonadezi Long Thanh Shareholding Company (hereinafter referred to as "the Company") at 30 June 2014 and the related income statement and statement of cash flows for the first six month period ended 30 June 2014 as set out from page 05 to page 39. These financial statements are the responsibility of the Company's management. Our responsibility is to issue a report on these statements based on our review.

We conducted our review in accordance with the Vietnamese Standards on Auditing applicable to review engagements. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide 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 financial statements do not give a true and fair view in accordance with Vietnamese Accounting Standards and System and relevant legislation.

Ho Chi Minh City, 11 August 2014
DTL AUDITING COMPANY LTD

~~pp.~~ GENERAL DIRECTOR
VICE GENERAL DIRECTOR



TANG QUOC THANG

Audit Practice Registration Certificate
No. 0075-2013-026-1

AUDITOR

LO NGUYEN THUY PHUONG

Audit Practice Registration Certificate
No. 1191-2013-026-1

SONADEZI LONG THANH SHAREHOLDING COMPANY

Address: Long Thanh Industrial Zone, Tam An Commune, Long Thanh District, Dong Nai Province.

STATEMENT OF FINANCIAL POSITION

At 30 June 2014

Expressed in VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	100		507,655,535,769	401,909,061,384
I. Cash and cash equivalents	110	5.1	97,185,752,775	120,248,844,751
1. Cash	111		27,185,752,775	18,248,844,751
2. Cash equivalents	112		70,000,000,000	102,000,000,000
II. Short-term investments	120	5.2	278,500,000,000	149,500,000,000
1. Short-term investments	121		278,500,000,000	149,500,000,000
2. Provision for diminution in value of short-term investments	129		-	-
III. Account receivables	130	5.3	42,659,622,478	38,642,339,159
1. Trade receivables	131		27,863,351,430	23,586,219,895
2. Advances to suppliers	132		10,050,342,776	4,476,463,004
3. Intra-company short-term receivables	133		-	-
4. Construction contract in progress receivables	134		-	-
5. Other receivables	135		6,524,896,903	12,063,714,928
6. Provision for doubtful debts	139		(1,778,968,631)	(1,484,058,668)
IV. Inventories	140	5.4	80,975,547,211	85,159,102,651
1. Inventories	141		80,975,547,211	85,159,102,651
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		8,334,613,305	8,358,774,823
1. Short-term prepaid expenses	151	5.5	3,383,632,845	580,744,332
2. Value added tax deductibles	152		3,708,295,053	7,060,096,730
3. Tax and other receivables from the State Budget	154		1,121,685,407	607,910,761
4. Other current assets	158		121,000,000	110,023,000

(The next page is 06)

SONADEZI LONG THANH SHAREHOLDING COMPANY

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STATEMENT OF FINANCIAL POSITION

At 30 June 2014

Expressed in VND

ASSETS	Code	Notes	Ending balance	Beginning balance
B. NON-CURRENT ASSETS	200		731,238,246,730	741,359,349,976
I. Long-term receivables	210		14,294,000,000	15,806,000,000
1. Long-term trade receivables	211	5.6	14,294,000,000	15,806,000,000
2. Business capital in dependent units	212		-	-
3. Intra-company long-term receivables	213		-	-
4. Other long-term receivables	218		-	-
5. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		187,877,961,294	193,680,965,937
1. Tangible fixed assets	221	5.7	181,546,953,444	180,886,737,763
+ Cost	222		372,186,933,861	358,570,901,086
+ Accumulated depreciation	223		(190,639,980,417)	(177,684,163,323)
2. Finance lease assets	224		-	-
+ Cost	225		-	-
+ Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	5.8	82,552,000	116,724,729
+ Cost	228		837,631,229	837,631,229
+ Accumulated amortisation	229		(755,079,229)	(720,906,500)
4. Construction in progress	230	5.9	6,248,455,850	12,677,503,445
III. Investment property	240	5.10	130,826,138,946	131,208,038,617
+ Cost	241		210,086,350,946	197,295,999,617
+ Accumulated depreciation	242		(79,260,212,000)	(66,087,961,000)
IV. Long term investments	250	5.11	190,836,400,000	190,836,400,000
1. Investments in subsidiaries	251		-	-
2. Investments in associates, and joint-ventures	252		24,500,000,000	24,500,000,000
3. Other long-term investments	258		166,336,400,000	166,336,400,000
4. Provision for diminution in value of long-term inve	259		-	-
V. Other long-term assets	260		207,403,746,490	209,827,945,422
1. Long-term prepaid expenses	261	5.12	207,403,746,490	209,827,945,422
2. Deferred income tax assets	262		-	-
3. Other long-term assets	268		-	-
TOTAL ASSETS	270		1,238,893,782,499	1,143,268,411,360

The accompanying notes are an integral part of the financial statements

