

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENT

For quarter III 2013

CONSOLIDATED BALANCE SHEET

As of 30 September 2013

Unit: VND

ASSETS		Code	Note	Ending balance	Beginning balance
A -	CURRENT ASSETS	100		2,534,053,515,454	2,512,342,753,055
I.	Cash and cash equivalents	110	V.1	615,658,765,801	545,259,172,382
1.	Cash	111		563,382,693,101	485,701,303,320
2.	Cash equivalents	112		52,276,072,700	59,557,869,062
II.	Short-term investments	120		587,065,816,721	542,534,945,816
1.	Short-term investments	121	V.2	704,236,649,883	640,308,091,599
2.	Provisions for devaluation of short-term investments	129	V.3	(117,170,833,162)	(97,773,145,783)
III.	Accounts receivable	130		1,022,164,273,640	1,174,144,666,762
1.	Receivable from customers	131	V.4	291,289,963,398	295,671,234,058
2.	Prepayments to suppliers	132	V.5	209,750,053,184	192,253,054,533
3.	Short-term inter-company receivable	133		-	-
4.	Receivable according to the progress of construction contracts	134		-	-
5.	Other receivable	135	V.6	534,647,798,351	702,341,435,380
6.	Provisions for bad debts	139	V.7	(13,523,541,293)	(16,121,057,208)
IV.	Inventories	140		121,488,718,342	87,640,775,548
1.	Inventories	141	V.8	121,488,718,342	87,640,775,548
2.	Provisions for devaluation of inventories	149		-	-
V.	Other current assets	150		187,675,940,949	162,763,192,547
1.	Short-term prepaid expenses	151	V.9	30,558,373,362	18,668,417,509
2.	VAT to be deducted	152		30,184,759,149	13,736,445,093
3.	Taxes and other accounts receivable from the State	154	V.10	27,912,823,229	15,797,479,286
4.	Trading Government bonds	157		-	-
5.	Other current assets	158	V.11	99,019,985,209	114,560,850,659

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENT

For quarter III 2013

Balance sheet (cont.)

ASSETS		Code	Note	Ending balance	Beginning balance
B -	LONG-TERM ASSETS	200		5,035,559,196,176	4,310,059,898,025
I.	Long-term accounts receivable	210		41,000,000,000	81,000,000,000
1.	Long-term accounts receivable from customers	211		-	-
2.	Working capital in affiliates	212		-	-
3.	Long-term inter-company receivable	213		-	-
4.	Other long-term receivable	218	V.12	41,000,000,000	81,000,000,000
5.	Provisions for bad debts	219		-	-
II.	Fixed assets	220		2,806,209,053,380	1,976,998,421,444
1.	Tangible assets	221	V.13	1,549,196,428,701	1,745,499,033,254
	<i>Historical costs</i>	222		2,742,600,982,188	2,833,228,491,625
	<i>Accumulated depreciation</i>	223		(1,193,404,553,487)	(1,087,729,458,371)
2.	Financial leasehold assets	224		-	-
	<i>Historical costs</i>	225		-	-
	<i>Accumulated depreciation</i>	226		-	-
3.	Intangible assets	227	V.14	247,207,959,688	88,531,898,139
	<i>Initial costs</i>	228		259,225,472,735	96,686,661,250
	<i>Accumulated amortization</i>	229		(12,017,513,047)	(8,154,763,111)
4.	Construction-in-progress	230	V.15	1,009,804,664,991	142,967,490,051
III.	Investment property	240	V.16	218,390,948,665	227,310,035,803
	Historical costs	241		279,448,439,795	279,448,439,795
	Accumulated depreciation	242		(61,057,491,130)	(52,138,403,992)
IV.	Long-term investments	250		1,531,919,370,908	1,646,655,521,937
1.	Investments in affiliates	251		-	-
2.	Investments in business concerns and joint ventures	252	V.17	1,297,868,167,403	1,402,796,608,559
3.	Other long-term investments	258	V.18	286,621,943,094	297,811,943,094
4.	Provisions for devaluation of long-term investments	259	V.19	(52,570,739,589)	(53,953,029,717)
V.	Other long-term assets	260		202,624,640,327	117,635,872,530
1.	Long-term prepaid expenses	261	V.20	189,830,759,271	106,231,656,042
2.	Deferred income tax assets	262	V.21	3,717,351,366	3,941,692,861
3.	Other long-term assets	268	V.22	9,076,529,690	7,462,523,627
VI.	Goodwill	269	V.23	235,415,182,897	260,460,046,312
	TOTAL ASSETS	270		7,569,612,711,631	6,822,402,651,081

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENT

For quarter III 2013

Balance sheet (cont.)

LIABILITIES AND OWNER'S EQUITY		Code	Note	Ending balance	Beginning balance
A - LIABILITIES		300		2,662,168,356,399	2,190,903,332,430
I. Current liabilities		310		1,270,601,452,264	1,098,964,794,402
1. Short-term debts and loans		311	V.24	523,644,804,967	491,784,589,720
2. Payable to suppliers		312	V.25	370,854,211,327	255,834,078,052
3. Advances from customers		313	V.26	36,622,030,193	19,508,885,738
4. Taxes and other obligations to the State Budget		314	V.27	14,929,039,293	14,687,305,383
5. Payable to employees		315	V.28	15,099,930,607	26,025,619,626
6. Accrued expenses		316	V.29	93,814,719,737	60,477,730,885
7. Inter-company payable		317		-	-
8. Payable according to the progress of construction contracts		318		-	-
9. Other short-term accounts payable		319	V.30	212,036,942,987	218,017,279,777
10. Provisions for short-term accounts payable		320	V.31	1,574,934,213	1,574,934,213
11. Bonus and welfare funds		323		2,024,838,940	11,054,371,008
12. Trading Government bonds		327		-	-
II. Long-term liabilities		330		1,391,566,904,135	1,091,938,538,028
1. Long-term accounts payable to suppliers		331		-	-
2. Long-term inter-company payable		332		-	-
3. Other long-term payable		333	V.32	20,544,425,682	21,145,684,163
4. Long-term debts and loans		334	V.33	1,085,362,379,969	759,629,038,217
5. Deferred income tax payable		335		31,218,618,520	29,557,646,064
6. Provisions for unemployment allowances		336		-	-
7. Provisions for long-term accounts payable		337		-	-
8. Unearned revenues		338	V.34	254,441,479,964	281,606,169,584
9. Science and technology development fund		339		-	-
B - OWNER'S EQUITY		400		4,486,173,339,682	4,393,531,507,651
I. Owner's equity		410		4,486,173,339,682	4,393,531,507,651
1. Capital		411	V.35	1,144,216,690,000	1,094,473,090,000
2. Share premiums		412	V.35	2,471,474,474,400	2,471,474,474,400
3. Other sources of capital		413	V.35	71,797,775,902	71,797,775,902
4. Treasury stocks		414		-	-
5. Differences on asset revaluation		415		-	-
6. Foreign exchange differences		416	V.35	27,977,423,706	22,725,336,908
7. Business promotion fund		417	V.35	4,511,710,558	4,511,710,559
8. Financial reserved fund		418	V.35	34,616,898,799	29,429,404,912
9. Other funds		419	V.35	35,321,748,512	32,384,254,625
10. Retained earnings		420	V.35	696,256,617,804	666,735,460,345
11. Construction investment fund		421		-	-
12. Business arrangement supporting fund		422		-	-
II. Other sources and funds		430		-	-
1. Sources of expenditure		432		-	-
2. Fund to form fixed assets		433		-	-
C - INTEREST OF MINORITY SHAREHOLDERS		439		421,271,015,550	237,967,811,000
TOTAL LIABILITIES AND OWNER'S EQUITY		440		7,569,612,711,631	6,822,402,651,081

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
CONSOLIDATED FINANCIAL STATEMENT

Ho Chi Minh City, 11 Nov 2013

Truong Nhu Nguyen
Preparer

Nguyen Minh Nguyet
Chief Accountant

Do Van Minh
General Director

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENT

For quarter III 2013

CONSOLIDATED INCOME STATEMENT

For the quarter III 2013

	ITEMS	Quarter III		Accumulated Amount	
		Current year	Previous year	Current year	Previous year
1	Sales	651,340,928,172	652,026,515,664	1,826,947,879,771	1,939,107,862,575
2	Deductions	1,372,485,401	429,686,552	2,321,792,375	1,821,444,750
3	Net sales	649,968,442,771	651,596,829,112	1,824,626,087,396	1,937,286,417,825
4	Costs of goods sold	532,827,944,622	536,768,482,104	1,519,926,391,796	1,612,711,888,623
5	Gross profit	117,140,498,149	114,828,347,008	304,699,695,600	324,574,529,202
6	Financial income	2,709,255,949	4,529,294,340	183,248,158,690	82,648,405,118
7	Financial expenses	24,503,615,022	29,216,490,016	126,165,858,798	132,004,671,222
	In which :				
	- <i>Loan interest expenses</i>	27,242,914,305	31,508,569,793	87,167,943,246	109,996,457,619
8	Selling expenses	6,317,505,265	3,936,045,074	17,488,612,128	12,380,913,022
9	Administrative overheads	58,202,759,204	48,437,300,571	168,185,995,838	176,419,993,719
10	Net operating profit	30,825,874,606	37,767,805,687	176,107,387,526	86,417,356,357
11	Other income	7,839,418,709	14,815,001,702	25,372,863,831	145,507,925,482
12	Other expenses	5,059,279,438	3,290,905,705	14,961,258,551	115,801,339,903
13	Other profit	2,780,139,271	11,524,095,997	10,411,605,280	29,706,585,579
14	Total accounting profit before tax	33,606,013,877	49,291,901,684	186,518,992,805	116,123,941,936
15	Current corporate income tax	2,188,995,938	260,634,104	11,762,765,000	28,132,398,743
16	Deferred corporate income tax	(139,149,408)	5,516,520,797	(2,062,542,881)	5,516,520,797
17	Profit after tax	31,556,167,347	43,514,746,783	176,818,770,686	82,475,022,396
17.1	Profit after tax of minority shareholders	4,337,045,455	3,250,559,525	10,667,400,585	9,112,258,645
17.2	Profit after tax of parent company's shareholders	27,219,121,892	40,264,187,258	166,151,370,101	73,362,763,750
18	Earning per share	241	368	1,472	670

Ho Chi Minh City, 11 Nov 2013

Truong Nhu Nguyen
Preparer

Nguyen Minh Nguyet
Chief Accountant

Do Van Minh
General Director

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENT

For quarter III 2013

CASH FLOW STATEMENT

(Indirect method)

For quarter III 2013

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		186,518,992,805	116,123,941,935
2. Adjustments				
- Depreciation of fixed assets	02		183,889,990,306	153,698,844,204
- Provisions	03	V.3,7,19	15,417,881,336	(77,185,567,998)
- Gain/ (loss) from foreign exchange differences	04	VI.3,4	24,549,397,492	(7,682,636,941)
- Gain/ (loss) from investing activities	05	VI.3,4,7,8	(200,105,847,733)	(81,632,308,932)
- Loan interest expenses	06	VI.4	87,167,943,246	110,086,479,706
3. Operating profit before changes of working capital	08		297,438,357,451	213,408,751,974
- Increase/ (decrease) of accounts receivable	09		(290,661,926,117)	(91,511,579,681)
- Increase/ (decrease) of inventories	10		(33,847,942,794)	7,818,510,507
- Increase/ (decrease) of accounts payable	11		421,829,089,438	102,663,266,716
- Increase/ (decrease) of prepaid expenses	12		(95,489,059,082)	(15,354,838,911)
- Loan interests already paid	13		(72,640,340,503)	(109,644,190,677)
- Corporate income tax already paid	14		(10,748,937,104)	(26,151,349,515)
- Other gains	15		114,410,243,208	105,085,531,666
- Other disbursements	16		(92,432,104,613)	(107,868,514,028)
Net cash flows from operating activities	20		237,857,379,884	78,445,588,052
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(519,212,679,483)	(250,420,657,302)
2. Gains from disposals and liquidation of fixed assets and other long-term assets	22		17,257,246,117	121,698,675,343
3. Loans given and purchases of debt instruments of other entities	23		(100,176,550,000)	(15,000,000,000)
4. Recovery of loans given and disposals of debt instruments of other entities	24		3,500,000,000	260,808,138,859
5. Investments into other entities	25		(181,154,018,416)	(108,679,515,407)
6. Withdrawals of investments in other entities	26		206,472,025,396	17,811,845,000
7. Receipts of loan interests, dividends and profit shared	27		42,007,658,235	126,341,169,812
Net cash flows from investing activities	30		(531,306,318,151)	152,559,656,305

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENT

For quarter III 2013

Cash flow statement (cont.)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Gains from stock issuance and capital contributions from shareholders	31		49,743,600,000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		(3,743,651,754)	-
3. Short-term and long-term loans received	33	V.24,33	890,534,258,016	981,142,452,094
4. Loan principal amounts repaid	34	V.24	(564,821,839,469)	(1,104,716,743,428)
5. Payments for financial leasehold assets	35		-	
6. Dividends and profit already paid to the owners	36		(8,536,377,220)	(84,892,338,729)
<i>Net cash flows from financing activities</i>	40		363,175,989,573	(208,466,630,063)
Net cash flows during the year	50		69,727,051,306	22,538,614,294
Beginning cash and cash equivalents	60	V.1	545,259,172,382	516,375,213,095
Effects of fluctuations in foreign exchange rates	61		672,542,113	1,952,849,650
Ending cash and cash equivalents	70	V.1	615,658,765,801	540,866,677,039

Ho Chi Minh City, 11 Nov 2013

Truong Nhu Nguyen
Preparer

Nguyen Minh Nguyet
Chief Accountant

Do Van Minh
General Director

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the third quarter of the fiscal year ended 31 December 2013

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first quarter of the fiscal year ended 2013

The consolidated financial statements for the third quarter of the fiscal year ending 31 December 2013 of General Forwarding and Agency Corporation (Gemadept Corporation) including the financial statements of Gemadept Corporation (parent company) and those of its subsidiaries (hereinafter referred to as “the Group”).

I. OPERATION FEATURES**1. Investment form
of parent company**

: A joint stock company.

2. Operating field

: Port operation, Logistics, Forestry and Real Estates.

3. Main operations

Gemadept Corporation has been consistent with its strategy to develop core business and to selectively diversify business sectors. Gemadept’s business scopes include Port operation, Logistics, Forestry and Real Estates.

- **Port operation:** Operating a port system stretching from the North to the South, at big cities and major industrial zones: Phuoc Long ICD Port, Nam Hai Port, Dung Quat Port and Binh Duong Port; Investing in the projects of Nam Hai- Dinh Vu Container Port, Gemalink Cai Mep deep-sea Port and Gemadept Hoa Sen Port.
- **Logistics:** Distribution centers; container liner services; projects cargo transport; multi-modal transport, ship management and screw manning; shipping agency and freight forwarding services; air-cargo terminal, etc.
- **Forestry:** Plant, exploit and process rubber and other industrial crops in Cambodia.
- **Real estate:** Building and operating commercial centers, hotels, office buildings in big cities of Vietnam and Indochina including Gemadept Tower, Saigon Gem Mixed-use Development project and Gemadept Mixed-use Development project in Vientiane- Laos.

4. Total number of subsidiaries

:

24

In which:

Number of subsidiaries to be consolidated

:

24

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the third quarter of the fiscal year ended 31 December 2012

Notes to the consolidated financial statements (cont.)**5. List of key subsidiaries to be consolidated**

<i>Subsidiaries</i>	<i>Addresses</i>	<i>Benefit rate</i>	<i>Voting right</i>
Gemadept (Singapore) Ltd.	120 Lower Delta Road, #11-01 to #11-04 Cendex Centre, Singapore.	100,00 %	100,00 %
Grand Pacific Shipping Pte.Ltd.	120 Lower Delta Road, #11-01 to #11-04 Cendex Centre, Singapore.	100,00 %	100,00 %
Gemadept (Malaysia) Ltd.	No.49B, Jalan Cungah, 42000 Port Klang, Selangor Darul Ehsan, Malaysia.	100,00 %	100,00 %
V.N.M General Transportation Service Co., Ltd.	22 nd floor, Gemadept Building, No. 6 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100,00 %	100,00 %
Gemadept Dung Quat International Port J.S.C	Port No. 1 – Dung Quat Port, Binh Thuan Commune, Binh Son District, Quang Ngai Province, Vietnam.	78.60 %	78.60 %
Phuoc Long Port Co., Ltd.	19 th floor, Gemadept Building, No. 6 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100,00 %	100,00 %
ISS - Gemadept Co., Ltd.	No. 8, Nguyen Hue, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	51,00 %	51,00 %
Gemadept – Vung Tau Corporation	No. 1/1A Pham Hong Thai, Ward 7, Vung Tau City, Ba Ria – Vung Tau Province, Vietnam.	70,00 %	70,00 %
Gemadept Nhon Hoi International Port J.S.C	No. 98 Pham Hung, Quy Nhon City, Binh Dinh Province	53,20 %	53,20 %
Hoa Sen - Gemadept Logistics and International Port Corporation	No. 05-07, 3/2 Street, Ward 8, Vung Tau City, Ba Ria-Vung Tau Province, Vietnam.	51,00 %	51,00 %
Gemadept Logistics One Member Co., Ltd.	Lot J1, Road No. 8, Song Than 1 Industrial Park, Di An District, Binh Duong Province, Vietnam.	100,00 %	100,00 %
Lien Uoc Transportation Co.,Ltd	2A-4A Ton Duc Thang, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	51,00%	51,00%
Gemadept Infrastructures Development and Investment Construction J.S.C	No. 142, Nguyen Thong, Ward 3, Tan An Town, Long An Province, Vietnam.	50,00 %	50,00 %
Gemadept Hai Phong Co., Ltd.	619B + 620 + 621, 6 th floor, TD Business Center, Le Hong Phong road, Dong Khe Ward, Ngo Quyen District, Hai Phong City, Vietnam.	100,00 %	100,00 %
Truong Tho Tourism and Transportation J.S.C ^(*)	Quarter 7, Truong Tho Ward, Thu Duc District, Ho Chi Minh City,	46,00 %	54,00 %

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the third quarter of the fiscal year ended 31 December 2012

Notes to the consolidated financial statements (cont.)

<i>Subsidiaries</i>	<i>Addresses</i>	<i>Benefit rate</i>	<i>Voting right</i>
	Vietnam.		
Nam Hai Port Corporation	No. 201, Ngo Quyen Street, May Chai Ward, Ngo Quyen District, Hai Phong City, Vietnam.	99,98 %	99,98 %
Pacific Marine Co., Ltd.	21 st floor, Gemadept Building, No. 6 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	100,00%	100,00%
Vi Tin Service Computing Co., Ltd.	2 nd floor, Gemadept Building, No. 6 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100,00%	100,00%
Bright Ocean Logistics Co., Ltd.	20 th floor, Gemadept Building, No. 6 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100,00%	100,00%
P O Shipping (VietNam) Co., Ltd.	No. 6 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.	51,00%	51,00%
Pacific Rubber Industry Co., Ltd.	19 th floor, Gemadept Building, No. 2Bis-4-6 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100,00%	100,00%
Pacific Pearl Joint Stock Company Limited	193C Mao Tse Toung Blv., Chamcarmon Dist., Phnom Penh City, Cambodia.	100,00%	100,00%
Pacific Lotus Joint Stock Company Limited	193C Mao Tse Toung Blv., Chamcarmon Dist., Phnom Penh City, Cambodia.	100,00%	100,00%
Nam Hai Dinh Vu Port J.S.C	Km No.6, Dinh Vu street, Dong Hai Ward, Hai An District, Hai Phong, Vietnam.	54,66%	54,66%

(*) Gemadept Corporation has controlled Truong Tho Tourism and Transportation J.S.C since the company has been given the authority to reach the voting right rate of 54% in the shareholders' meetings by some shareholders.

6. List of key associates reflected in the consolidated interim financial statements in accordance with the method of owner's equity

<i>Associates</i>	<i>Addresses</i>	<i>Benefit rate</i>	<i>Voting right</i>
Golden Globe Trading Co., Ltd.	No. 117 Le Loi, District 1, Ho Chi Minh City, Vietnam.	45,00%	45,00%
Molenbernatie – Gemadept Viet Nam Co.,Ltd	Lot J1, Road No.8, Song Than 1 Industrial Park, Di An Town, Binh Duong Province, Vietnam.	49,00%	49,00%
Vung Tau Commercial Port J.S.C (VCP)	No. 973, 30/4 Street, Ward 11,	26,78%	26,78%

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the third quarter of the fiscal year ended 31 December 2012

Notes to the consolidated financial statements (cont.)

<i>Associates</i>	<i>Addresses</i>	<i>Benefit rate</i>	<i>Voting right</i>
	Vung Tau City, Ba Ria - Vung Tau Province, Vietnam.		
Power Transportation and Service J.S.C (Potracco)	No. 112 Ngo Quyen, Ngo Quyen District, Hai Phong City, Vietnam.	38,03%	38,03%
Schenker Gemadept Logistics Vietnam Co., Ltd.	Lot J2, Road No. 8, Song Than 1 Industrial Park, Di An District, Binh Duong, Vietnam.	49,00%	49,00%
Minh Dam Tourism J.S.C	Hai Tan Quarter, Phuoc Hai Town, Dat Do District, Ba Ria-Vung Tau Province, Vietnam.	40,00%	40,00%
Saigon Cargo Service Corporation (SCSC Corp.)	No. 30, Phan Thuc Duyen, Ward 4, Tan Binh District, Ho Chi Minh City, Vietnam.	29,43%	29,43%
Falcon Ha Dong Investment and Trading J.S.C	No. 418 Quang Trung, La Khe Ward, Ha Dong District, Ha Noi City, Vietnam.	25,00%	25,00%
United Food J.S.C	No. 267 Quang Trung Street, Quang Trung Ward, Ha Dong District, Ha Noi City, Vietnam.	26,56%	26,56%
Golden Globe Co., Ltd.	Sibunhuong Village, Chanthabouly District, Viengchan, Laos.	40,00%	40,00%
OOCL (Vietnam) Co.,Ltd	Floor 13, Saigon Trade Center Building, 37 Ton Duc Thang, District 1, HCM City, Vietnam.	49,00%	49,00%

7. List of key jointly controlled entities reflected in the consolidated interim financial statements in accordance with the method of owner's equity

<i>Jointly controlled entities</i>	<i>Addresses</i>	<i>Benefit rate</i>	<i>Voting right</i>
Gemadept - Terminal Link Cai Mep Terminal J.S.C	Phuoc Hoa Commune, Tan Thanh District, Ba Ria – Vung Tau Province, Vietnam	50,00%	50,00%

Gemadept Corporation has invested in Gemadept - Terminal Link Cai Mep Terminal J.S.C at the benefit rate of 75%. However, the Board of Management of the company have agreed to transferred 25% of stocks invested in this company to another partner, making up 50% in the voting right in Gemadept - Terminal Link Cai Mep Terminal J.S.C of the Group. In addition, according to the Charter of this company, the resolutions of its Shareholders have to be approved by the shareholders who hold at least 76% of total share capital.

8. Effects of the Group's operations on the financial statements.

During the period, Gemadept Corporation has increased its charter capital from VND 1,904,473,090,000 to VND 1,144,216,690,000 due to the share issuance in line with the share welfare program for the employees in line with the Resolution No. 01/HD9CD9 dated 15 May 2006 and No. 02-2010/GMD – HĐCĐ 2010 dated 29 June 2010 of the Annual General Meeting of Shareholders.

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In addition, Gemadept Corporation has transferred capital contribution in Sinokor Vietnam Co., Ltd to the partner- Sinokor Korea and all of shares in Vinh Hao Mineral Water J.S.C.

Besides, MBN-GMD Vietnam Co.,Ltd. (Gemadept holds 34% of this company's capital) has been dissolved due to the expiration of operation course. In order to maintain the operations, the partners have established a new company – Molenbergnatie – Gemadept Vietnam Co., Ltd and the main operations of this new company is leasing warehouse for goods storage, in which, Gemadept Corporation owns 49% of the charter capital of this company.

II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING

1. Fiscal year

The fiscal year of the Group's companies is from 01 January to 31 December annually.

2. Standard currency unit

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING SYSTEM AND STANDARDS

1. Accounting system

The consolidated financial statements have been prepared in line with the guidance of Vietnamese accounting standards and system, which have been issued together with the Decision No. 15/2006/QĐ-BTC dated 20 March 2006 of the Minister of Finance as well as the Circulars giving guidance on the application of the Vietnamese accounting system and standards of the Ministry of Finance.

2. Statement on the compliance with the Vietnamese accounting system and standards

The Directors of Gemadept Corporation ensure to follow all the requirements of the prevailing Vietnamese accounting system and standards, which have been issued together with the Decision No. 15/2006/QĐ-BTC dated 20 March 2006 of the Minister of Finance as well as the circulars of the Ministry of Finance giving guidance on the implementation of the accounting system and standards, in the preparation of these consolidated financial statements.

3. Accounting form

General journal recording.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the consolidated financial statements are prepared on the accrual basis (except for the information related to cash flows).

2. Consolidation bases

The consolidated financial statements include the financial statements of Gemadept Corporation (parent company) and its subsidiaries. A subsidiary is an entity that is controlled by the parent company. The control exists when the parent company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the options that are currently valid or will be transferred should also be taken into consideration.

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The business results of a subsidiary, which is bought or sold during the year, are included in the consolidated income statements from the date of acquisition or until the date of selling investments in that subsidiary.

In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the financial statements of that subsidiary will be suitably adjusted before being used for the preparation of the consolidated financial statements.

Intra-group balances in the balance sheet and intra-group transactions and unrealized profits resulting from these transactions are eliminated when the consolidated financial statements are prepared. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Interests of minority shareholders reflect the amount of the subsidiary's profit and net assets, which are not held by the shareholders of the parent company. Interests of minority shareholders are presented in a particular item in consolidated income statement and consolidated balance sheet. Interests of minority shareholders include the value of benefits of the minority shareholders as of the initial date of business consolidation and the amount of benefits of the minority shareholders in the statement of fluctuations of the owner's equity from the date of business consolidation. The losses correspondingly with the amount of capital of the minority shareholders, which are exceeded their amount of capital in the owner's equity of the subsidiary, are recorded as a decrease in the benefits of the Group unless the minority shareholders are responsible and possible to compensate for these losses.

3. Business merging

The business merging is recorded in line with its purchasing method. The costs of business merging include the fair values as at the transaction date of the exchanged assets, the liabilities which are already generated or acknowledged as well as the capital instruments issued by the Group to obtain the right to control the acquired business entity, plus the expenses directly related to the business merging. The purchased assets, the liabilities which are able to be determined and the inherent liabilities arisen from the business merging are recognized at their fair values as at the date of business merging.

The difference between the cost of business merging and the ownership share of the Group in the net fair value of the assets, the liabilities which are able to be determined and the recognized inherent liabilities of the acquired business entity as of the acquisition date is recorded as a goodwill. If the cost of business merging is lower than the net fair value of assets, the liabilities which are able to be determined and the recognized inherent liabilities of the acquired business entity, the difference will be included into the business results during the period when the acquisition transaction is generated.

4. Investments in associates

An associate is the entity in which the Group has significant effects on but not having the control for their financial policies and operations.

Business results of an associate is included into the consolidated financial statements of the Group in accordance with the equity method from the date when the Group begins to have significant influence to the date it ceases to have significant influence. The investment into associate is initially recorded at costs on the consolidated financial statements and then adjusted for the post acquisition change in the Group's share of net assets of the associate. If the Group's share of loss of an associate equals or exceeds the carrying amount of an investment, the

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investment is then reported at nil (0) value on the consolidated financial statement, except when the Group has obligations to pay on behalf of the associate to satisfy obligations of the associate.

The difference between the investment expenses and the ownership share of the Group in the fair value of the net recognizable assets of the associate as of the acquisition date is recorded as a goodwill. If the investment expenses are lower than the fair value of the net recognizable assets of the associate as of the acquisition date, the difference is included into the business results during the period when the transaction is generated.

The separate financial statements of the associate are prepared for the accounting period that is the same with that of the Group. In the case that the accounting policy of an associate is different from the accounting policy applied consistently in the Group, the financial statements of that associate will be suitably adjusted before being used for the preparation of the consolidated financial statements.

5. Investments in jointly controlled business concerns

A jointly controlled business concern is the entity that the Group controls its operations together with other partners according to agreements.

The Group recognizes its benefits in jointly controlled business concerns in line with the method of owner's equity. According to which, the capital contributions in joint ventures are recorded at their historical costs first, and then they are adjusted according to the changes of the ownership parts of the joint venture partners according to the net assets of that jointly controlled business concern. The income statement reflects the benefits of the Group from the business results of jointly controlled business concerns. The Group stops using the method of owner's equity from the date of ending jointly controlled right or when the Group does not have material influences on the jointly controlled business concern.

Unrealized profit/(loss) arising from transactions with the jointly controlled business concerns is excluded in correspondence with the part owned by the Group when the consolidated financial statements are prepared.

6. Good will

The difference between the investment expenses and the benefits of the Group in the net fair value of the assets, the liabilities which are able to be determined and the recognized inherent liabilities of the subsidiary as of the acquisition date is recorded as goodwill. The goodwill is recorded as an asset on the consolidated balance sheet and is allocated according the straight-line method in 10 years.

When the subsidiary is sold, the net book value of the goodwill related to this subsidiary is included into the business results.

7. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash in bank, cash in transit and short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

8. Inventories

Inventories are recorded at their original costs. Costs include purchasing expenses, processing expenses and other directly related costs to bring the inventories to the current positions and conditions.

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Costs of inventories are determined in accordance with the weighted average method and are recorded in line with the perpetual method.

Provision for devaluation of inventories is recognized when their costs are higher than their net realizable values. Net realizable values are the estimated selling prices of inventories less the estimated expenses on product completion and other necessary expenses on product consumption.

Increase/(decrease) of provision of devaluation of inventories is recorded into cost during the period.

9. Trade receivable and other receivable

Trade receivable and other receivable are recognized at the values on supporting documents and invoices.

Provision is made for each bad debt on the basis of the debt ages or estimated loss.

Increase/(decrease) of provision for bad debts is recorded into “administrative overheads” during the period.

10. Tangible fixed assets

Fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those, which do not meet the above conditions, will be recorded into expenses.

When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/ (loss) arisen are posted into the income or the expenses during the year.

Fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings & structures	05 - 29
Machinery & equipment	05 - 10
Vehicles	06 - 15
Office equipment	03 - 10
Other fixed assets	08 - 09

11. Operating leasehold assets

The Group as the lessor

The income from operating lease is recorded in line with the straight-line method during the leasing period. The initial direct expenses to earn income from operating lease are recorded into expenses at once or are gradually allocated into operating expenses during the leasing period in conformity with the recording of income from operating lease.

The Group as the lessee

A lease of asset is considered an operating lease in case most of the risks and rewards associated with the ownership of that asset belong to the lessor. The lease expenses are allocated in the company's operating expenses in accordance with the straight line method over the leasing period and are not subject to the method of lease payment.

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12. Investment property

Investment property is property being land use right, a building or a part of building, infrastructure held by the owner or by the lessee under a financial lease to earn rental or for capital appreciation. Historical cost of investment property includes all the expenses paid by the Group or the fair value of other consideration given to acquire the assets at the time of its acquisition or construction.

Subsequent expenses relating to an investment property that have already been recognized should be added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the company.

When the investment property is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/ (loss) arisen are posted into the income or the expenses.

Investment properties are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings & structures	25

13. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization. Intangible fixed assets of the Group include:

Land use right

Land use right includes all the actual expenses related to the land being used such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground leveling, registration fees, etc. If the land use right is permanent, it will not be amortized. If the land use right is not permanent, it will be amortized in line with the land leasing period.

Computer software

The buying price of the computer software which is not a part connected to related hardware will be capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in accordance with straight-line method in 03 years.

14. Construction-in-progress

This term reflects the expenses directly related to the construction of plants, the rubber project in Cambodia, the installation of machinery and equipment, which have not been completed yet. Assets are in the progress of construction and installation, so they are not depreciated.

15. Borrowing costs

Borrowing costs are included into expenses as actually incurred. In case the borrowing costs are directly related to the construction or the production of an asset in progress, which has taken a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be capitalized.

In the event of general borrowings which are partly used for acquiring, constructing or producing an asset in progress, the costs eligible for capitalization will be determined according to the capitalization rates applied to average accumulated expenditure on that asset. The capitalization

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rates are computed at the average interest rates on the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

16. Financial investments

Investments into securities, subsidiaries, associates and jointly controlled entities are recorded at their original costs. Interest, dividends, profit during the period prior to the purchase of investment have been recorded as a decrease in the value of that investment. Interest, dividends, profit during the period after to the purchase of investment have been recorded in the company's sales.

Provision for devaluation of investment in securities is made for each particular type of securities in the market and for which the market value decreases in comparison with the book value. The market price on which the provision is made is determined as follows:

- Stocks listed on Hanoi Stock Exchange (HNX): the average trading price at the date of provision.
- Stocks listed on Ho Chi Minh City Stock Exchange (HOSE): the closing price at the date of provision.
- Stocks registered on Unlisted Public Company Market (UPCom): the average trading price of the system at the date of provision.
- Stocks not yet registered on Unlisted Public Company Market (UPCom): the average price of the minimum prices disclosed by 3 securities companies at the date of provision.

Provision for the loss of financial investments in other economic organizations is extracted when these organizations suffer from losses (except for the case of losses as in the plan made before the investment) with the extractions equivalent to the amount which is the difference between the actual contributed capital of economic organization's investors multiplying (x) by the actual owner's equity with the company's rates of capital contributions on the total capital contribution of all investors in that economic organization.

The increase/(decrease) of the balance of provision for financial investments is recorded into "financial expenses" during the period.

When an investment is liquidated, the differences between net liquidation values and book values are recorded into income or expenses.

17. Long-term prepaid expenses

Land rental

Land rental prepaid

Tool expenses

Expenses on tools being put into use (mainly container accessories, forklift accessories, steel cable, tires, etc.) are allocated into expenses during the period in accordance with the straight-line method for 02 years.

Other expenses

Other long-term prepaid expenses are allocated according to the time as in the invoices or contracts, or from 02 to 03 years.

18. Accrued expenses

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Accrued expenses are recorded, based on reasonable estimates on the amounts payable for goods and services already used.

19. Appropriation for unemployment fund and unemployment insurance

Unemployment fund is used to pay for severance and unemployment allowances for employees working for the companies in the Group for 12 months or over until 31 December 2008. The rates of extraction for this fund are from 01 to 03% of the salary fund, which is used as the basis for social insurance payment and is included into the company's expenses in accordance with the stipulations in the Circular No. 82/2003/TT-BTC dated 14 August 2003 of the Ministry of Finance. In case that the unemployment fund is not enough for subsidizing resigned employees, the insufficient difference is recorded into expenses.

Pursuant to the Law on Social Insurance, from 01 January 2009, the employers have to pay to unemployment insurance fund managed by Vietnam Social Insurance Agency at the rate of 01% of the lower amount between the basic monthly salary of the employee and the amount equal to 20 times of the general minimum monthly salary as regulated by the Government in each particular period. With the application of the unemployment insurance system, the employers do not have to make any provision for unemployment allowances for the employees' working periods from 01 January 2009. However, the unemployment allowance amount paid to the employees who have enough conditions to receive and have worked for the company before 01 January 2009 is the average salary in 6 consecutive months before the resigning date.

20. Provisions for accounts payable

Provisions are recorded when the Group has legal obligations or joint obligations resulted from an event which has happened and has been able to make payment of the accounts. Provisions are determined on the basis of the estimates of necessary expenses to settle the obligation as of the balance sheet date. If time causes material effects, the provision will be determined by deducting the amount to be spent in future to settle the liability with the pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to this liability. The increase in provision due to the effect of time will be recognized as an interest expense.

21. Capital

Owner's equity

Owner's equity is the capital recorded according to the actual amounts invested by shareholders.

Share premiums

Share premiums are recorded at the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and book values of treasury stocks. Expenses directly related to the additional issue of stocks and the re-issuance of treasury stocks are recorded as a decrease in "Share premiums".

Treasury stocks

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury stocks and is recorded as a decrease in owner's equity. When this share capital is re-issued, the difference between the re-issuance price and book values of treasury stocks is recorded in "Share premiums".

22. Dividends

Dividends are recorded as an amount payable in the period during which the dividends are disclosed.

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23. Extraction for funds

Funds of the Group's companies are extracted and used in line with the Resolution of the Annual Shareholders' Meeting at the rate depending on each company's particular regulations:

	<u>Purposes</u>
• Financial reserved fund	To compensate losses and damages during the course of operation or unpredictable force majeure such as natural disaster, fire, etc.; To compensate the losses of the company according to the decision of the Board of Management
• Other funds	To supplement the company's charter capital
• Bonus and welfare funds	To reward, encourage the material benefits, improve and raise the physical and moral lives for employees
• Bonus fund of the Board of Management	To give rewards and to serve other activities to the Board members

The rate of extraction for these funds are determined in compliance with Resolution of the Annual Shareholders' Meeting.

24. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered at the balance sheet date and are recorded when there is certainly enough taxable income to use these deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity of the company.

25. Foreign currency translation

The transactions in foreign currencies during the year are converted at the actual exchange rates ruling as of the transaction dates. The balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

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The foreign exchange differences, which arise from transactions of monetary items in foreign currencies during the year and the differences on foreign exchange due to the revaluation of the ending balances of the monetary items, after offsetting their positive differences against negative differences, shall be recorded into the financial income or the financial expenses.

The exchange rates used to convert the transactions in foreign currencies are the actual exchange rates of the commercial banks that make transactions with the Group at the time of making the foreign currency transactions. The exchange rates used to revalue the ending balances of monetary items in foreign currencies are the buying exchange rates or the average buying exchange rates, disclosed as of the balance sheet date, of commercial banks where the Group opens its accounts.

The assets and liabilities of the subsidiary which is operating overseas are converted into VND at the exchange rate ruling as at the balance sheet date. The items in the income statement are converted into VND according to the average exchange rate during the year. Differences on foreign exchange rates upon the conversion of financial statements of foreign entity will be included into owner's equity (i.e. in the item "Difference on foreign exchange rates"). If the foreign entity is liquidated, the accumulated differences on foreign exchange rate related to that foreign entity are included into business results.

The exchange rates used as of:	31 December 2012 :	VND 20,828/USD
	:	VND 16,866 /SGD
	:	VND 6,846 /MYR
	30 September 2013 :	VND 21,076/USD
	:	VND 16,636/SGD
	:	VND 6,422/MYR

26. Recognition of sales and income

Sales of service provision

Sales of service provision are recognized when there are no uncertain factors related to payments or additional costs. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate as of the balance sheet date.

Income from leasing operating assets

The recognition of income from leasing operating assets is present in Note IV.11.

Interests

Interests are recorded based on the term and the interest rates applied in each particular period.

Dividends and profit shared

Dividends and profit shared are recognized when the company has the rights to receive dividends or profit from its capital contribution. In particular, the dividends received in form of shares are not recorded into income but are only followed up the additional quantity.

27. Financial assets

Classification of financial assets

The classification of these financial assets depends on the nature and the purpose of them and is determined at the date of initial recognition. The Group's financial assets include such groups as

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investments held to maturity dates, loans given and receivables, and financial assets available for sale.

Investments held to maturity dates

Investments held to maturity dates are non-derivative financial assets with fixed or identified payments and fixed maturity periods which a company has the intention and ability to hold until the dates of maturity.

Loans given and receivables

Loans and receivables are non-derivative financial assets with fixed or identified payments, which are not listed on the market.

Financial assets available for sale

Available-for-sale financial assets are non-derivative financial assets determined as available for sale or not classified as financial assets recognized at fair values through profit or loss statement, investments held to maturity dates, loans given and receivables.

Initial carrying amount of a financial asset

Financial assets are recognized at the acquisition date and are stopped recognizing at the selling date. At the date of initial recognition, financial assets are determined at the acquiring price/issuing cost plus other costs directly related to the acquisition or issuance of that financial asset.

28. Financial liabilities and equity instruments

Financial instruments are classified as financial liabilities or equity instruments upon the dates of initial recognition in conformity with the natures and definitions of financial liabilities or equity instruments.

Financial liabilities

The classification of these financial liabilities depends on the natures and purpose of the financial liabilities and is determined at the date of initial recognition. The Group's financial liabilities include accounts payable to suppliers, loans and debts, and other payable.

At the date of initial recognition, other financial liabilities are recorded at their initial costs less other expenses directly related to these financial liabilities.

Equity instrument

Equity instrument is the contract which can prove the remaining benefits in the assets of the company after deducting all of its liabilities.

29. Offsetting financial instruments against each other

Financial assets and financial liabilities will be offset against each other and are reflected at their net values on the balance sheet when, and only when, the Group:

- has a legal right to offset the recognized amount; and
- has intention either to settle on a net basis, or to realize the asset and to settle the liability simultaneously.

30. Debt conversion to shares

Debts converted into shares are the debts that can be converted into a determinable number of shares as defined in the issuance plan. These convertible debts are classified into liability and

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equity component, which are included into payable obligations in accordance with mutual agreements as in the contract and in conformity with the rights of the creditors.

At the date of initial recognition, the principal of debts converted into shares is recognized as a liability while the equity component (share option) of convertible debts is recognized as owner's equity.

The principal of debts converted into shares is determined by discounting the value of the future payments (including interest and principal) to the present value, using the interest rate of similar loans without the option to convert into shares. If the interest rate of a similar loan cannot be determined, the common loan interest rate on the market ruling as at the time of issuing convertible debt will be used to calculate the present value of future payments. The value of the equity component is the difference between total proceeds from the issue of convertible debts and value of the liability component of the debts converted into shares.

After initial recognition, the payable interest periodically is calculated on the basis of the beginning balance of interest and principal of convertible debts, which is recorded into financial expenses or capitalized. The difference between the payable interest included into financial expenses or capitalized during the period and the payable interest calculated at nominal interest rate will be included as an increase to the principal of convertible debts.

Upon the maturity date, the value of share option of convertible debts, which is reflected at the owner's equity and the higher amount between the principal amount of convertible debts and the value of additionally issued shares (calculated at the face value) is recognized as an increase to share premiums.

The cost of issuance of debts converted into shares is allocated to both liability and equity component of that debt instrument at a defined rate. The transaction cost related to equity component is presented as a decrease in owner's equity. The issuing cost related to liability component is included into liabilities and is allocated into financial expenses or capitalized according to the term of loan and the actual interest rate method.

31. Segment reporting

A business segment is a distinguishable component that is engaged in providing an individual product or service and that has its own risks and returns which are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services in a particular economic environment and that has its own risks and returns which are different from those of components operating in other economic environments.

32. Related parties

A party is considered a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party is also considered a related party of the company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Transactions with the related parties during the year are presented in Note VII.

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Notes to the consolidated financial statements (cont.)**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	23,863,689,065	23,966,803,458
Cash in bank	534,144,956,091	459,710,259,682
Cash in transit	5,374,047,945	2,024,240,180
Cash equivalents ^(*)	52,276,072,700	59,557,869,062
Total	<u>615,658,765,801</u>	<u>545,259,172,382</u>

^(*) Under-3-month deposits.**2. Short-term investments**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term investments in securities	164,674,867,330	157,471,867,330
-Navibank	94,971,030,000	94,971,030,000
-Thu Duc Steel J.S.C	31,490,628,000	31,490,628,000
-Vietnam Ocean Shipping J.S.C	19,800,000,000	19,800,000,000
-Other companies	18,413,209,330	11,210,209,330
Gemadept - Terminal Link Cai Mep Terminal J.S.C	482,400,000,000	482,400,000,000
Other investments	57,161,782,553	436,224,269
Short-term loans given	43,861,782,553	436,224,269
Term deposits ^(*)	13,300,000,000	-
Total	<u>704,236,649,883</u>	<u>640,308,091,599</u>

^(*) Deposits of which the periods are from 03 months to under 01 year.**3. Provisions for devaluation of short-term investments**

Provision for devaluation of short-term investments in securities.

Statement of fluctuations in provisions for devaluation of short-term investments in securities:

Beginning balance	97,773,145,783
Additional provision	19,397,687,379
Reversal	-
Ending balance	<u>117,170,833,162</u>

4. Receivable from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Gemadept Corporation	125,565,482,574	119,955,355,978
Gemadept Dung Quat International Port J.S.C	14,452,240,252	4,675,662,369
Gemadept (Malaysia) Ltd.	2,144,756,617	3,329,682,174
Gemadept (Singapore) Ltd.	186,905,460	15,379,801,812
Phuoc Long Port Co., Ltd.	58,800,118,709	55,211,865,883

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Notes to the consolidated financial statements (cont.)

	Ending balance	Beginning balance
ISS - Gemadept Co., Ltd.	1,662,284,006	1,374,438,107
Gemadept Logistics One Member Co., Ltd.	32,449,426,324	52,953,375,811
Gemadept Infrastructures Development and Investment Construction J.S.C	5,969,445,666	4,591,369,791
Gemadept Hai Phong Co., Ltd.	19,240,257,508	17,576,991,984
Truong Tho Tourism and Transportation J.S.C	308,606,900	287,863,490
Nam Hai Port Corporation	28,227,078,847	19,831,165,766
Pacific Marine Co., Ltd.	234,834,200	59,298,971
Bright Ocean Logistics Co., Ltd.	2,036,526,335	438,361,922
Vi Tin Service Computing Co., Ltd.	12,000,000	6,000,000
Total	291,289,963,398	295,671,234,058

5. Prepayment to suppliers

	Ending balance	Beginning balance
Gemadept Corporation	57,287,422,034	49,193,243,351
Gemadept Dung Quat International Port J.S.C	251,334,760	88,880,000
V.N.M General Transportation Service Co., Ltd.	44,000,000	22,000,000
Phuoc Long Port Co., Ltd.	24,406,438,702	34,847,122,505
Gemadept Logistics One Member Co., Ltd.	42,432,566,798	47,908,664,568
Hoa Sen - Gemadept Logistics and International Port Corporation	2,314,947,576	2,314,947,576
Gemadept Infrastructures Development and Investment Construction J.S.C	7,273,685,249	5,746,902,536
Gemadept Hai Phong Co., Ltd.	9,500,112,766	884,772,068
Truong Tho Tourism and Transportation J.S.C	42,910,305,621	49,971,859,181
Nam Hai Port Corporation	77,152,399	1,274,662,748
Pacific Pearl Joint Stock Company Limited	19,588,371,616	-
Nam Hai Dinh Vu Port J.S.C	3,663,715,663	-
Total	209,750,053,184	192,253,054,533

6. Other receivable

	Ending balance	Beginning balance
Receivable of amounts paid on others' behalf to provide agency services	35,003,560,428	23,886,465,832
Receivable from associates and co-operations	29,590,801,250	47,370,831,430
Vietnam Industry Securities Company – business co-operation contract	35,000,000,000	35,000,000,000
Pacific Lotus Joint Stock Company Limited	-	275,501,968,131
Pacific Pride Co., Ltd.	278,494,310,775	194,630,578,480
Dividends and profit shared	1,675,794,449	3,278,035,506
Receivable from estimated interest on deposits, loans given and bonds	687,666,666	3,625,808,944
Receivable from securities trading	3,000,000,000	3,200,000,000
Others	151,195,664,783	115,847,747,057
Total	534,647,798,351	702,341,435,380

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Notes to the consolidated financial statements (cont.)**7. Provision for short-term bad debts**

This item reflects the provision for outstanding debts.

Situation of fluctuations in provision for devaluation of bad debts is as follows:

Beginning balance	16,121,057,208
Additional extraction	
Reversal of provision	(2,597,515,915)
Ending balance	13,523,541,293

8. Inventories

	Ending balance	Beginning balance
Good in transit	-	522,548,636
Materials and supplies in stock	33,475,010,800	5,956,847,436
Fuel and oil in ships	26,817,991,234	20,236,385,857
Tools	3,159,380,953	84,561,680
Spare parts	13,290,411,343	15,440,830,479
Work-in-process	44,745,924,012	45,001,819,260
Merchandises	-	397,782,200
Total	121,488,718,342	87,640,775,548

9. Short-term prepaid expenses

	Ending balance	Beginning balance
Repairing expenses	18,992,218,935	8,766,409,547
Tools	4,332,047,350	5,057,844,243
Insurance premiums	1,656,577,886	1,680,544,918
Others	5,577,529,191	3,163,618,801
Total	30,558,373,362	18,668,417,509

10. Taxes and other accounts receivable from State

	Ending balance	Beginning balance
Taxes and other accounts receivable from State	27,912,823,229	15,797,479,286
Total	27,912,823,229	15,797,479,286

11. Other current assets

	Ending balance	Beginning balance
Advances	37,716,265,718	40,810,955,907
Short-term deposits and mortgages	61,295,120,673	73,741,295,934
Deficit assets for treatment	8,598,818	8,598,818
Total	99,019,985,209	114,560,850,659

12. Other long-term accounts receivable

	Ending balance	Beginning balance
Hang River Co., Ltd. – Capital contribution to develop the project of Le Chan General Port	19,000,000,000	19,000,000,000
Dong Duong Infrastructure Development and Construction Investment J.S.C – capital	18,000,000,000	18,000,000,000

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	<u>Ending balance</u>	<u>Beginning balance</u>
contribution to develop the project of Logistics Service Area		
Binh Duong Port J.S.C - lending money	3,000,000,000	3,000,000,000
Galaxy Corporation – lending money	<u>1,000,000,000</u>	<u>41,000,000,000</u>
Total	<u>41,000,000,000</u>	<u>81,000,000,000</u>

13. Increases/ (decreases) of tangible fixed assets

	Buildings and Structure	Machinery and equipment	Vehicles	Office equipment	Others	Total
Historical cost						
Beginning	491,434,339,685	386,196,745,325	1,784,425,883,288	25,821,966,978	145,349,556,349	2,833,228,491,625
Increase	84,548,544,955	1,553,025,387	16,550,364,206	1,013,793,249		103,665,727,797
Decrease	(2,612,445,958)	(8,751,754,477)	(31,603,734,506)	(7,325,637,217)	(143,999,665,076)	(194,293,237,234)
Ending Balance	<u>573,370,438,682</u>	<u>378,998,016,235</u>	<u>1,769,372,512,988</u>	<u>19,510,123,010</u>	<u>1,349,891,273</u>	<u>2,742,600,982,188</u>
Accumulated Depreciation						
Beginning Balance	95,050,038,501	196,849,376,203	764,222,071,615	21,511,278,460	10,096,693,592	1,087,729,458,371
Increase	31,686,704,921	19,935,771,282	92,773,116,920	2,097,682,028	113,907,015	146,607,182,166
Decrease	(367,308,146)	(7,477,143,449)	(17,042,096,232)	(6,397,762,698)	(9,647,776,525)	(40,932,087,050)
Ending Balance	<u>126,369,435,276</u>	<u>209,308,004,036</u>	<u>839,953,092,303</u>	<u>17,211,197,790</u>	<u>562,824,082</u>	<u>1,193,404,553,487</u>
Net Book Value						
Beginning Balance	396,384,301,184	189,347,369,122	1,020,203,811,673	4,310,688,518	135,252,862,757	1,745,499,033,254
Ending Balance	<u>447,001,003,406</u>	<u>169,690,012,199</u>	<u>929,419,420,685</u>	<u>2,298,925,220</u>	<u>787,067,191</u>	<u>1,549,196,428,701</u>

14. Increases/ (decreases) of intangible fixed assets

	Land use right	Computer software	Total
Initial costs			
Beginning balance	81,982,877,205	14,703,784,045	96,686,661,250
New purchases	-	35,000,000	35,000,000
Increase due to business merging	162,531,653,524	73,000,000	162,604,653,524
Liquidation and disposal	-	(100,842,039)	(100,842,039)
Ending balance	<u>244,514,530,729</u>	<u>14,710,942,006</u>	<u>259,225,472,735</u>
Amortization			
Beginning balance	1,977,470,504	6,177,292,607	8,154,763,111
Amortization	2,315,648,815	1,616,009,166	3,931,657,981
Increase due to business merging	-	11,734,949	11,734,949
Liquidation and disposal	-	(80,642,994)	(80,642,994)
Ending balance	<u>4,293,119,319</u>	<u>7,724,393,728</u>	<u>12,017,513,047</u>

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	Land use right	Computer software	Total
Net book values			
Beginning balance	80,005,406,701	8,526,491,438	88,531,898,139
Ending balance	240,221,411,410	6,986,548,278	247,207,959,688

15. Construction-in-progress

	Beginning balance	Increase	Inclusion into fixed assets	Ending balance
Acquisition of fixed assets	40,961,615,601	13,527,110,608	(17,645,765,436)	36,842,960,773
Construction-in-progress	102,005,874,450	910,230,533,647	(39,274,703,879)	972,961,704,218
Total	142,967,490,051	923,757,644,255	(56,920,469,315)	1,009,804,664,991

16. Increases/(decreases) of investment properties

Investment property is Gemadept Tower at No. 6 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City. The details of increase/(decrease) of investment property is as follows:

	Historical costs	Depreciation	Net book values
Beginning balance	279,448,439,795	52,138,403,992	227,310,035,803
Depreciation	-	8,919,087,138	
Ending balance	279,448,439,795	61,057,491,130	218,390,948,665

Investment properties include some assets leased to the third parties. Income and expenses related to the leases of investment properties are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Gain from the lease	64,112,711,628	63,272,634,866
Direct expenses related to the gain from the lease	21,544,530,613	20,090,423,818

17. Investments in associates and joint ventures

Associates and joint ventures	Main operations	Benefit rate	Ending balance Value
Golden Globe Trading Co., Ltd.	Office for lease	45.00%	47,204,922,725
Vung Tau Commercial Port J.S.C (VCP)	Services of logistics and warehouses	26,78%	12,282,598,599
MBN-GMD Vietnam ⁽ⁱ⁾	Leasing warehouses	-	-
Molnbergnatie – Gemadept Vietnam ⁽ⁱ⁾	Leasing warehouses	49.00%	6,243,691,553
Vinh Hao Mineral Water J.S.C ⁽ⁱⁱ⁾	Producing mineral water	-	-
Minh Dam Tourism J.S.C	Providing tourist services	40.00%	16,997,306,054
Power Transportation and Service J.S.C (Potraco)	Providing transportation services	38,03%	27,226,742,683
Schenker Gemadept Logistics Vietnam Co.,Ltd	Providing forwarding and transportation services	49.00%	-
Saigon Cargo Service Corporation (SCSC Corp.)	Providing forwarding service	29,43%	122,074,865,050
Falcon Ha Dong Investment and Trading J.S.C	Providing transportation service	25.00%	21,588,374,945

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Associates and joint ventures	Main operations	Ending balance	
		Benefit rate	Value
Sinokor Vietnam Co., Ltd.	Providing transportation services	-	-
United Food J.S.C	Food processing	26,56%	43,509,625,576
Gloden Globe Co., Ltd.	Building and leasing offices	40.00%	45,617,683,136
Gemadept - Terminal Link Cai Mep Terminal J.S.C ⁽ⁱⁱⁱ⁾	Providing service of exploiting port	50.00%	953,994,447,789
OOCL Logistics (Vietnam) Co.,Ltd	Providing forwarding and transportation services	49.00%	1,127,909,292
Total			<u>1,297,868,167,403</u>

(i) MBN-GMD Vietnam Co., Ltd. (Gemadept hold 34% of this company's capital) has been dissolved due to the expiration of operation course. In order to maintain the operation, the partners have established a new company – Molenbergntatie – Gemadept Vietnam Co., Ltd. and the main operations of this new company is leasing warehouse for goods storage, in which, Gemadept Corporation owns 49% of the charter capital of this company.

(ii) Decreases due to transfer of capital contribution.

(iii) The Group has invested in Gemadept – Terminal Link Cai Mep Terminal J.S.C at the rate of 75% of charter capital of this company. However, the Board of Management of Gemadept Corporation have agreed to transfer 25% of stock invested in this company to another partner. Therefore, the investment in Gemadept – Terminal Link Cai Mep Terminal J.S.C is presented in the items “Investments in associates and joint ventures” and “Short-term investments” at the rates of 50% and 25% respectively (see Note V.2)

18. Other long-term investments

	Ending balance	Beginning balance
Investment in securities	168,734,041,600	171,884,041,600
Other long-term investments	117,887,901,494	125,927,901,494
Total	<u>286,621,943,094</u>	<u>297,811,943,094</u>

19. Provision for devaluation of long-term financial investments

	Ending balance	Beginning balance
Provision for long-term investment in securities	46,307,972,560	47,990,971,240
Provision for other long-term investment	6,262,767,029	5,962,058,477
Total	<u>52,570,739,589</u>	<u>53,953,029,717</u>

20. Long-term prepaid expenses

	Ending balance	Beginning balance
Accounting software	91,162,502	-
Service charges	-	8,259,914,351
Tools	4,930,560,253	-
Expenses on repair warehouses and offices	1,172,692,180	767,776,010
Expenses on interior decoration	1,473,846,054	1,689,511,025
Expenses on dredging buoy wharf	152,778,182	980,825,302
Land lease right (*)	181,758,538,808	93,341,785,884
Others	251,181,292	1,191,843,470
Total	<u>189,830,759,271</u>	<u>106,231,656,042</u>

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(*) Land lease right of Pacific Pearl Joint Stock Company Limited and Pacific Lotus Joint Stock Company Limited in Cambodia.

21. Deferred income tax assets

This item reflects the deferred income tax assets related to the temporarily deductible differences.

22. Other long-term assets

	Ending balance	Beginning balance
Deposits for leasing houses and offices	3,041,737,500	3,858,712,599
Deposits at airlines to guarantee the payment for freights	843,040,000	832,360,000
Deposits for land rental	3,926,037,280	2,002,403,920
Deposits for investment guarantee contracts	-	416,180,000
Other long-term deposits	1,265,714,910	352,867,108
Total	9,076,529,690	7,462,523,627

23. Goodwill

The goodwill generated from the purchases of Hoa Sen - Gemadept Logistics and International Port Corporation and Nam Hai Port Corporation, which is determined by the differences between the buying prices and the fair values of the net assets (assuming that the fair values of net assets are equal to the values recorded in the accounting book).

Initial cost

Beginning balance	333,931,512,200
Increase due to business merging	-
Ending balance	333,931,512,200

Amount allocated

Beginning balance	73,471,465,888
Amount allocated during the period	25,044,863,415
Ending balance	98,516,329,303

Net book value

Beginning balance	260,460,046,312
Ending balance	235,415,182,897

24. Short-term loans and debts

	Ending balance	Beginning balance
At Gemadept Corporation	452,574,567,951	373,696,950,711
At Gemadept (Singapore) Ltd.	29,145,606,560	28,866,007,206
At Gemadept Dung Quat International Port J.S.C	3,000,000,000	12,466,725,982
At Phuoc Long Port Co., Ltd.	34,924,630,456	61,219,444,150
At Nam Hai Port Corporation	-	12,535,461,671
At Truong Tho Tourism and Transportation J.S.C	4,000,000,000	3,000,000,000

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Notes to the consolidated financial statements (cont.)

	Ending balance	Beginning balance
Total	523,644,804,967	491,784,589,720

25. Payable to suppliers		
	Ending balance	Beginning balance
At Gemadept Corporation	89,527,556,425	87,620,666,863
At Gemadept (Singapore) Ltd.	15,312,440	4,421,185,776
At Gemadept (Malaysia) Ltd.	5,744,647,321	3,785,584,698
At Gemadept Dung Quat International Port J.S.C	2,982,520,127	1,595,000,352
At Bien Sang Logistic Co., Ltd.	1,130,410,422	7,533,656,930
At Phuoc Long Port Co., Ltd.	25,832,669,971	19,702,126,667
At ISS- Gemadept Co., Ltd.	23,767,487	31,984,133
At Gemadept Logistics One Member Co., Ltd.	16,882,347,133	35,270,499,199
At Gemadept Infrastructures Development and Investment Construction J.S.C	2,915,443,986	690,753,865
At Gemadept Hai Phong Co., Ltd.	13,675,341,466	9,702,631,065
At Truong Tho Tourism and Transportation J.S.C	24,936,005,090	16,062,917,693
At Nam Hai Port Corporation	11,827,909,802	3,978,806,463
At Nam Hai Dinh Vu Port J.S.C	70,076,975,079	-
At Pacific Pearl Joint Stock Company Limited	103,416,854,904	65,438,264,348
At Pacific Marine Co., Ltd.	1,866,449,674	-
Total	370,854,211,327	255,834,078,052

26. Advances from customers		
	Ending balance	Beginning balance
At Gemadept Corporation	25,026,836,538	2,513,433,385
At ISS- Gemadept Co., Ltd.	5,579,152,991	2,913,618,132
At Phuoc Long Port Co., Ltd.	605,704,827	-
At Gemadept Logistics One Member Co., Ltd.	30,557,640	12,908,077,176
At Truong Tho Tourism and Transportation J.S.C	3,587,031,819	-
At Gemadept Hai Phong Co., Ltd.	686,934,350	71,380,769
At Nam Hai Port Corporation	1,051,938,600	1,049,534,000
At Bien Sang Logistic Co., Ltd.	911,296	880,972
At Pacific Marine Co., Ltd.	52,962,132	51,961,304
Total	36,622,030,193	19,508,885,738

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Notes to the consolidated financial statements (cont.)**27. Taxes and other obligations to the State Budget**

	<u>Ending balance</u>	<u>Beginning balance</u>
Taxes and other obligations to the State Budget	14,929,039,293	14,687,305,383
Total	<u>14,929,039,293</u>	<u>14,687,305,383</u>

28. Payable to employees

This item includes the salary, allowances, bonuses, etc. to be paid to employees.

29. Accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Loan interest expenses	30,153,426,802	10,584,986,087
Expenses on rubber tree cultivation project	35,496,817,249	31,362,760,743
Goods circulation expenses	3,529,148,106	3,062,337,052
Commissions, bonus	114,741,820	692,952,472
Others	24,520,585,761	14,774,694,531
Total	<u>93,814,719,737</u>	<u>60,477,730,885</u>

30. Other short-term accounts payable

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's expenditure, social & health insurance, unemployment insurance	3,173,938,247	4,449,154,994
Dividends payable	109,796,281,523	2,533,507,605
Receipts of short - term deposits	6,464,621,460	4,653,278,481
Unearned revenues	2,715,878,338	4,003,501,857
Excessive assets for treatment	138,843,263	41,354,000
Other payable	89,747,380,156	202,336,482,840
- Amounts received on other's behalf payable	11,339,603,462	11,459,382,371
- Sales of goods at ports payable to the State Budget	-	1,716,241,909
- Gemadept - Terminal Link Cai Mep Terminal J.S.C – borrowings	-	120,853,141,332
- Mr. Nguyen Quoc Cuong – transfer of share capital in Hoa Sen - Gemadept Logistics and International Port Corporation	9,264,678,577	9,264,678,577
- Amounts payable of associates and business-cooperation entities	-	9,405,713,304
- Payable for agency service	27,514,037,725	30,464,744,628
- Others	41,629,060,392	19,172,580,719
Total	<u>212,036,942,987</u>	<u>218,017,279,777</u>

31. Provision for short-term accounts payable

This item reflects the amounts payable related to compensations for loss during transportation course.

32. Other long-term accounts payable

This item reflects the receipts of deposits to lease Gemadept Tower at No.6, Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

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Notes to the consolidated financial statements (cont.)**33. Long-term loans and debts**

	Ending balance	Beginning balance
At Gemadept Corporation (*)	675,966,857,144	453,888,742,858
At Gemadept (Singapore) Ltd.	216,000,000,000	216,000,000,000
At Gemadept Dung Quat International Port J.S.C	60,997,590,872	82,061,961,516
At Phuoc Long Port Co., Ltd.	1,625,993,843	7,678,333,843
At Nam Hai Dinh Vu Port J.S.C	130,771,938,110	-
Total	1,085,362,379,969	759,629,038,217

(*) In which, loans from VI (Vietnam Investments) Fund II, L.P converted into shares according to the contract dated 18 June 2012 are VND 258,031,600,000.

The loans of subsidiaries in the Group are secured by mortgaging their investments project, machinery and equipment, means of transportations formed from loans and annual land lease right under the ownerships of those subsidiaries in the Group.

34. Unearned revenue

	Ending balance	Beginning balance
Deferred interests due to revaluation on assets contributed as capital invested in jointly-controlled entities	253,175,239,087	257,536,706,662
Other unearned revenues	1,266,240,877	24,069,462,922
Total	254,441,479,964	281,606,169,584

35. Owner's equity

	Ending balance	Beginning balance
Capital	1,144,216,690,000	1,094,473,090,000
Share premiums	2,471,474,474,400	2,471,474,474,400
Other sources of capital	71,797,775,902	71,797,775,902
Foreign exchange differences	27,977,423,706	22,725,336,908
Business promotion fund	4,511,710,558	4,511,710,559
Financial reserved fund	34,616,898,799	29,429,404,912
Other funds	35,321,748,512	32,384,254,625
Retained earnings	696,256,617,804	666,735,460,345

Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	114,421,669	109,447,309
Number of shares already issued	114,421,669	109,447,309
- Common shares	114,421,669	109,447,309
- Preferred shares	-	-
Number of shares re-purchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	114,421,669	109,447,309
- Common shares	114,421,669	109,447,309

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Notes to the consolidated financial statements (cont.)

	<u>Ending balance</u>	<u>Beginning balance</u>
- <i>Preferred shares</i>		
Face value: VND 10,000 .		
VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM INCOME STATEMENT		
1. Sales		
	Accumulated from the beginning of the year	
	Current year	Previous year
Gross sales	1,826,947,879,771	1,939,107,862,575
- <i>Sales from operating port and logistics</i>	1,762,835,168,143	1,875,835,227,709
- <i>Sale from leasing offices</i>	64,112,711,628	63,272,634,866
Deduction (sale allowance)	(2,321,792,375)	(1,821,444,750)
Net sales	1,824,626,087,396	1,937,286,417,825
In which:		
- <i>Sales from operating port and logistics</i>	1,760,513,375,768	1,874,013,782,959
- <i>Sale from leasing offices</i>	64,112,711,628	63,272,634,866
2. Costs of good solds		
	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of operating port and logistics	1,498,381,861,183	1,592,621,464,805
Costs of leasing office	21,544,530,613	20,090,423,818
Total	1,519,926,391,796	1,612,711,888,623
3. Financial income		
	Accumulated from the beginning of the year	
	Current year	Previous year
Gains from investments in securities	-	8,242,400,489
Interests on bank deposits	3,310,390,026	16,802,956,152
Realized and unrealise exchange gains	351,076,796	25,896,316,064
Dividends and profit shared	4,060,811,368	26,705,244,427
Others	175,525,880,500	5,001,487,986
Total	183,248,158,690	82,648,405,118
4. Financial expenses		
	Accumulated from the beginning of the year	
	Current year	Previous year
Loan interest expenses	87,167,943,246	109,996,457,619
Loss from investment in securities	-	108,819,047,659
Realized and unrealised exchange loss	19,140,035,950	12,011,580,944
Provisions for devaluation of short-term and long-term investments	18,015,397,250	(98,863,204,621)
Others	1,842,482,352	40,789,620
Total	126,165,858,798	132,004,671,222

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Notes to the consolidated financial statements (cont.)**5. Selling expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Other expenses	17,488,612,128	12,380,913,022
Total	17,488,612,128	12,380,913,022

6. Administrative overheads

	Accumulated from the beginning of the year	
	Current year	Previous year
Salary of office staff	77,055,485,678	70,635,883,871
Materials	2,225,010,753	722,828,973
Depreciation of fixed assets	7,200,701,596	8,165,506,741
Provisions	16,808,800	11,651,619,899
Allocation of goodwill	29,804,527,526	29,908,652,415
External service rendered	24,498,531,800	32,333,086,413
Other expenses	29,384,929,685	23,002,415,407
Total	168,185,995,838	176,419,993,719

7. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Gains from liquidations and disposals of fixed assets	17,230,067,388	131,821,352,548
Other income	8,142,796,443	13,686,572,934
Total	25,372,863,831	145,507,925,482

8. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Net book values of liquidated fixed assets	3,619,862,127	96,356,048,816
Other expenses	11,341,396,424	19,445,291,087
Total	14,961,258,551	115,801,339,903

9. Earnings per share

	Accumulated from the beginning of the year	
	Current year	Previous year
Profit after tax of shareholders of parent company	166,151,370,101	73,362,763,750
Increase/(decrease) of accounting profit to determine profit attributable to holders of ordinary shares of parent company		-
Profit attributable to holders of ordinary shares of parent company	166,151,370,101	73,362,763,750
Average ordinary shares outstanding during the period ^(*)	112,852,733	109,447,309
Earnings per share	1,472	670

10. Operating expenses

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Notes to the consolidated financial statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	234,612,893,145	392,327,405,866
Labor	153,958,212,443	184,287,690,526
Depreciation of fixed assets and allocation of goodwill	183,889,990,306	155,250,055,717
External service rendered	1,016,534,819,493	900,672,606,120
Other expenses	116,605,084,376	139,066,384,719
Total	1,705,600,999,763	1,771,604,142,949

VII. OTHER INFORMATION**Transactions with related parties**

Other related parties of the Group include:

Related parties	Relationships
OOCL (Vietnam) Co., Ltd.	Associate
Golden Globe Trading Co., Ltd.	Associate
Vung Tau Commercial Port J.S.C (VCP)	Associate
Molenbergnatie – Gemadept Vietnam Co., Ltd.	Associate
Minh Dam Tourism J.S.C	Associate
Power Transportation and Service J.S.C (Potraco)	Associate
Schenker Gemadept Logistics Vietnam Co., Ltd.	Associate
Saigon Cargo Service Corporation	Associate
Falcon Ha Dong Investment and Trading J.S.C	Associate
United Food J.S.C	Associate
Golden Globe Co., Ltd.	Associate
Gemadept - Terminal Link Cai Mep Terminal J.S.C	Jointly-controlled entity

The Group has had following transactions with related parties during the period as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>OOCL Vietnam Co., Ltd</i>		
Capital contribution	1,029,000,000	-
Income from service provision	34,832,727	-
<i>Vung Tau Commercial Port J.S.C (VCP)</i>		
Profit shared	1,735,560,000	1,735,560,000
<i>Molenbergnatie – Gemadept Vietnam Co., Ltd.</i>		
Income from service provision	14,411,985,842	-
Service charges	84,823,273	-
Capital contribution	5,110,700,000	-
Profit shared	2,479,549,578	-
<i>Power Transportation and Service J.S.C (Potraco)</i>		
Service charges	1,912,545,451	-
<i>Schenker Gemadept Logistics Vietnam Co., Ltd</i>		
Other receivable	54,408,390	155,572,327
Income from service provision	10,602,024,668	-
<i>Saigon Cargo Service Corporation</i>		

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Notes to the consolidated financial statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
Capital contribution	55,000,000,000	-
Service charges	287,559,011	284,492,338
<i>Gemadept - Terminal Link Cai Mep Terminal J.S.C</i>		
Income from service provision	702,250,379	2,128,694,380
<i>Gloden Globe Co., Ltd.</i>		
Capital contribution	2,140,167,500	-

As at the balance sheet date, the accounts receivable from and payable to other related parties are as follows:

	Ending balance	Beginning balance
<i>OOCL Vietnam Co., Ltd</i>		
Receivable from customers	-	1,155,911,159
<i>Golden Globe Trading Co., Ltd.</i>		
Other receivable	300,000,000	300,000,000
<i>Molenbergnatie – Gemadept Vietnam Co., Ltd.</i>		
Receivable from customers	730,883,509	-
<i>Schenker Gemadept Logistics Vietnam Co., Ltd.</i>		
Receivable from customers	1,637,027,590	534,143,500
<i>Gemadept - Terminal Link Cai Mep Terminal J.S.C</i>		
Receivable from customers	256,193,985	14,065,788
Total accounts receivable	2,924,105,084	2,004,120,447
<i>Molenbergnatie – Gemadept Vietnam Co., Ltd.</i>		
Payable to suppliers	72,727,273	-
<i>Saigon Cargo Service Corporation</i>		
Payable to suppliers	1,648,500	-
<i>Gemadept - Terminal Link Cai Mep Terminal J.S.C</i>		
Borrowings		120,853,141,332
Short - term loans	226,665,831,162	103,086,206,944
Total accounts payable	226,740,206,935	223,939,348,276

Ho Chi Minh City, 11 November 2013

Truong Nhu Nguyen
Preparer

Nguyen Minh Nguyet
Chief Accountant

Do Van Minh
General Director