

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY
No 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc, Kien Giang

TABLE OF CONTENTS

FINANCIAL STATEMENT OF QIII 2015

- Balance sheet
- Income Statement
- Cash Flow Statement
- Notes to the Financial Statement

G.C.N:587

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY
No. 10 30/4 Street, Duong Dong Town, Phu Quoc District, Kien Giang Province

BALANCE SHEET
As of 30 September 2015

Unit: VND

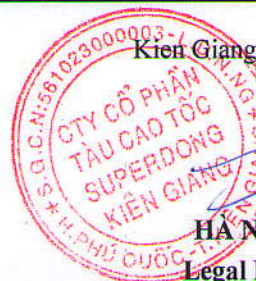
ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS (100=110+120+130+140+150)	100		254,499,069,374	168,157,051,213
I. CASH AND CASH EQUIVALENTS	110	V.01	141,052,505,287	74,022,944,175
1. Cash	111		22,052,505,287	5,522,944,175
2. Cash Equivalent	112		119,000,000,000	68,500,000,000
II. SHORT-TERM FINANCIAL INVESTMENTS	120		54,000,000,000	39,000,000,000
1. Trading Securities	121			
3. Held-to-Maturity Investments	123	V.02	54,000,000,000	39,000,000,000
III. SHORT-TERM RECEIVABLES	130		49,844,049,740	48,542,146,905
1. Short-term Receivables from Customers	131		859,873,000	845,510,000
2. Short-term Prepayment to Suppliers	132	V.04	48,933,324,740	46,637,292,500
3. Short-term Internal Receivables	133		-	-
4. Receivable according to the progress of construction contract	134			
5. Short-term Loan Receivable	135			
6. Other Short-term Receivables	136	V.05	50,852,000	1,059,344,405
7. Provision for Bad Debts	137			
8. Insufficient Assets	139			
IV. INVENTORIES	140		7,982,987,474	5,194,378,732
1. Inventories	141	V.06	7,982,987,474	5,194,378,732
2. Provision for Devaluation of Stocks	149			
V. OTHER CURRENT ASSETS	150		1,619,526,873	1,397,581,401
1. Short-term Prepaid Expenses	151	V.07	1,619,526,873	1,397,581,401
2. Deductible VAT	152			
3. Taxes and Receivables from State Budget	153			
4. Repurchase Government Bonds Transactions	154			
5. Others Current Assets	155			
B. NON-CURRENT ASSETS (200=210+220+240+250+260)	200		216,368,074,583	187,077,814,070
I. LONG-TERM RECEIVABLES	210		1,976,000,000	129,000,000
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216		1,976,000,000	129,000,000
7. Allowance for doubtful debts	219			
II. FIXED ASSETS	220		214,320,598,926	186,793,553,404
1. Tangible Fixed Assets	221	V.08	207,171,535,721	183,627,454,522
- Historical Cost	222		277,959,624,506	240,490,068,687
- Accumulated Depreciation (*)	223		(70,788,088,785)	(56,862,614,165)
2. Financial Lease Assets	224			
- Historical Cost	225			
- Accumulated Depreciation (*)	226			
3. Intangible Fixed Assets	227	V.09	7,149,063,205	3,166,098,882
- Historical Cost	228		7,361,893,481	3,361,893,481
- Accumulated Depreciation (*)	229		(212,830,276)	(195,794,599)
III. INVESTMENT PROPERTIES	230			
IV. LONG TERM UNCOMPLETED ASSETS	240			
1. Long-term Work In Progress	241			
2. Capital Construction in Progress	242			
V. LONG-TERM FINANCIAL INVESTMENTS	250			
1. Investments in Subsidiaries	251			
3. Investments in Other Companies	253			
4. Provision for Long-term Investments Devaluation (*)	254			

ASSETS	Code	Notes	Ending balance	Beginning balance
5. Held-to-Maturity Investments	255			
VI. OTHER NON-CURRENT ASSETS	260		71,475,657	155,260,666
1. Long-term Prepaid Expenses	261	V.07	71,475,657	155,260,666
2. Deferred Income Tax Assets	262		-	-
4. Others Non-current Assets	268		-	-
TOTAL ASSETS (270=100+200)	270		470,867,143,957	355,234,865,283
A. LIABILITIES (300=310+330)	300		9,434,845,964	11,074,229,317
I. CURRENT LIABILITIES	310		9,434,845,964	11,074,229,317
1. Short-term Payables	311	V.10	1,720,121,633	1,751,751,930
2. Short term Advances Received from the Customers	312	V.11	338,745,000	484,010,000
3. Taxes and Obligations to State Budget	313	V.12	2,910,456,911	2,469,462,109
4. Labor Payables	314	V.13	881,530,000	3,002,707,500
5. Short-term Expense payable/Accrual Expenses	315		-	-
6. Short-Term Internal Payables	316		-	-
7. Payables by Scheduled Progress of Construction Contracts	317		-	-
8. Short-term Unrealized Revenue	318		-	-
9. Other Short-term Payables	319	V.14	475,555,848	257,861,206
10. Short-term Borrowings and Liabilities	320		-	-
11. Provision of Short-term Payables	321		-	-
12. Reward and Welfare Fund	322	V.15	3,108,436,572	3,108,436,572
13. Price Stabilisation Fund	323		-	-
14. Repurchase Government Bonds Transactions	324		-	-
II. NON-CURRENT LIABILITIES	330		-	-
1. Long-term Payables to Suppliers	331		-	-
2. Long term Advances Received from the Customers	332		-	-
11. Payable Deferred Income Tax	341		-	-
12. Provision of Long-term Payables	342		-	-
13. Science and Technology Development Fund	343		-	-
B. OWNER'S EQUITY (400=410+430)	400		461,432,297,993	344,160,635,966
I. OWNER'S EQUITY	410	V.16	461,432,297,993	344,160,635,966
1. Share Capital/Paid in capital	411		199,997,920,000	199,997,920,000
2. Equity Surplus	412		-	-
3. The Right to convert the Convertible Bonds to shares	413		-	-
4. Other Owner's Equity	414		-	-
5. Shares in Fund (*)	415		-	-
6. Differences from Asset Revaluation	416		-	-
7. Exchange Rate Differences	417		-	-
8. Development Investment Fund	418		9,325,309,715	9,325,309,715
9. Corporation Arrangement Support Fund	419		-	-
10. Other Funds	420		3,108,436,572	3,108,436,572
11. Undistributed Profit	421		249,000,631,706	131,728,969,679
- Accumulated Undistributed Profit by The End of The Previous Period	421A		111,729,177,679	131,728,969,679
- Undistributed Profit of the Current Period	421B		137,271,454,027	-
12. Capital Construction Investment	422		-	-
II. STATE BUDGET AND OTHER FUNDS	430		-	-
1. Subsidy Funds from State Budget	432		-	-
2. Subsidy Funds Invested in Fixed Assets	433		-	-
TOTAL LIABILITIES & EQUITY (440=300+400)	440		470,867,143,957	355,234,865,283

Kien Giang, 12th October 2015

LUU HAI ANH
Reporter

LUU HAI ANH
Chief Accountant



HA NGUYET NHI
Legal Representative

INCOME STATEMENT

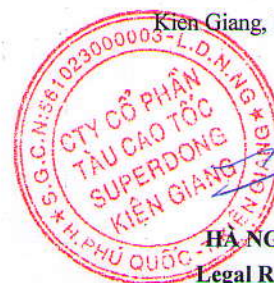
3rd Quarter 2015

Items	Code	Notes	2015		2014	
			3rd Quarter	Accumulated from the beginning of the year	3rd Quarter	Accumulated from the beginning of the year
1. Gross Revenue	01	VI.1	81,518,684,189	236,769,667,999	59,334,597,686	171,555,171,747
2. Deductible Items	02	VI.2	218,154,581	326,118,248	47,240,929	134,677,305
3. Net Revenue (10=01- 02)	10		81,300,529,608	236,443,549,751	59,287,356,757	171,420,494,442
4. Cost of Goods Sold	11	VI.3	25,456,045,722	76,283,444,020	25,554,601,941	74,163,300,392
5. Gross Profit (20=10-11)	20		55,844,483,886	160,160,105,731	33,732,754,816	97,257,194,050
6. Revenue from Financial Activities	21	VI.4	1,370,570,000	3,970,734,328	1,675,469,583	2,920,902,510
7. Expenses from Financial Activities	22		8,652,450	8,652,450		194,300,000
8. Selling Expenses	24	VI.5	6,083,612,145	17,835,886,377	4,227,141,559	11,508,374,946
9. Administration Expenses	25	VI.5	1,408,140,799	4,278,138,159	1,430,464,000	5,296,656,871
10. Net Operating Profit {30=20+(21-22)-	30		49,714,648,492	142,008,163,073	29,750,618,840	83,178,764,743
11. Other Incomes	31		25,565,700	58,736,901	1,559,224,000	1,615,469,911
12. Other Expenses	32		3,536,202	27,606,512	1,381,762,103	1,381,806,970
13. Other Profits (40=31-32)	40		22,029,498	31,130,389	177,461,897	233,662,941
14. Accounting Profit before Tax (50=30+40)	50		49,736,677,990	142,039,293,462	29,928,080,737	83,412,427,684
15. Current Income Tax	51	V.12	1,586,226,321	4,767,839,435	1,373,534,455	3,902,678,398
16. Deferred Income Tax	52					-
17. Profit after Tax (60=50-51-52)	60		48,150,451,669	137,271,454,027	28,554,546,282	79,509,749,286
18. Basic Earnings per Share	70	VI.6	2,408	6,864	1,428	3,976
19. Diluted Earnings Per Share	71	VI.6	2,006	5,720	1,190	3,313

Kien Giang, 12th October 2015

LUU HAI ANH
Reporter

LUU HAI ANH
Chief Accountant



HA NGUYET NHI
Legal Representative

STATEMENT OF CASH FLOW (INDIRECT METHOD)

3rd Quarter 2015

Items	Code	Accumulated from the beginning of the year	
		Current year	Previous year
I. CASH FLOWS FROM BUSINESS ACTIVITIES			
1. Profit before Taxes	01	142,039,293,462	83,412,427,684
2. Adjustments for			
- Fixed Asset Depreciation	02	13,942,510,297	11,607,055,733
- Gains and Losses of Unrealized Exchange Rate Difference	04	(6,988)	(13,553)
- Gains and Losses from Investment Activities	05	(3,794,796,072)	(2,895,622,908)
3. Profits from Business Activities before Adjustment of Working Capital	08	152,187,000,699	92,123,846,956
- Increase/Decrease in Receivables	09	(2,058,637,240)	784,132,067
- Increase/Decrease in Stocks	10	(2,788,608,742)	162,689,796
- Increase/Decrease in Payables (excluding payable loan interest and enterprise income tax)	11	(2,075,403,068)	(464,640,357)
- Increase/Decrease in Prepaid Expenses	12	(138,160,463)	(368,176,006)
- Fluctuation of Trading Securities	13		
- Loan Interest Paid	14	-	-
- Income Tax Paid	15	(4,312,179,870)	(3,704,193,442)
- Other Cash Receipts from Business Activities	16		
- Other Cash Payments to Business Activities	17		
Net Cash Flows from Business Activities	20	140,814,011,316	88,533,659,014
II. CASH FLOWS FROM INVESTMENT ACTIVITIES			
1. Cash Payments to Procure and/or Construct Fixed Assets and Other Long-term Assets	21	(42,894,165,819)	(23,281,881,000)
2. Cash Receipts from the Liquidation, Assignment or Sale of Fixed Assets and Other Long-term Assets	22	-	-
3. Cash Payments to Provide loans, to Acquire Debt Instruments of Other Units	23	(44,700,000,000)	(9,000,000,000)
4. Cash Receipts from the Recovery of Loans Provided, from the Re-sale of Debt Instruments of Other Units	24	29,700,000,000	
5. Cash Payments of Investments in Capital Contributions to Other Units	25		
6. Cash Recovered from Investments in Capital Contributions to Other Units	26		
7. Cash Receipts from Loan Interests, Dividends and Earned Profits	27	4,129,140,477	2,895,622,908
Net Cash Flows from Investment Activities	30	(53,765,025,342)	(29,386,258,092)
III. CASH FLOWS FROM FINANCIAL ACTIVITIES			
1. Gian from stock issuance and capital contributions from shareholders	31		
2. Repayment for capital contributions and re-purchases of stocks already issued	32		
3. Short-term and long-term loans received	33		
4. Loan principal amounts repaid	34		
5. Payments for financial leasehold assets	35		
6. Dividends and profit already paid to owners	36	(20,019,431,850)	-
Net Cash Flows from Financial Activities	40	(20,019,431,850)	-
Net Cash Flows in the Period (50 = 20+30+40)	50	67,029,554,124	59,147,400,922



Items	Code	Current year	Previous year
		Cash and Cash Equivalents at the Beginning of Period	60
Effects of Changes in Foreign Exchange Rates	61	6,988	13,553
Cash and Cash Equivalents at the End of Period	70	141,052,505,287	103,459,200,294

Kien Giang, 12th October 2015



LUU HAI ANH
Reporter



LUU HAI ANH
Chief Accountant



HA NGUYỆT NHI
Legal Representative



SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province
INTERIM FINANCIAL STATEMENTS

NOTES TO THE INTERIM FINANCIAL STATEMENTS **3rd QUARTER**

I. GENERAL INFORMATION

1. Investment form

Superdong Fast Ferry Kien Giang Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

The Company has operated in the servicing. .

3. Main operation

Main operation of the Company is coastal passenger and cargo transportation.

4. Normal operating cycle

Normal operating cycle of the Company is not longer than 12 months.

5. Effects of the Company’s operation during the period on the Interim Financial Statements

During the year, the Company has invested to additionally purchase Superdong VIII ferry at over VND 30 billion and has made advances to purchase two other ferries, which are Superdong IX and Superdong X. This acquisition of new ferries will help to enhance the Company’s competitiveness and better meet the demand for transportation in Phu Quoc in the coming time.

This year, the revenue and profit of the Company have sharply increased in comparison with those in the same period of the previous year since Superdong VIII has been put into operation. In addition, the revenue from other ferries also has been higher than that in the same period of the previous year.

6. Statement on information comparability on the Financial Statements

As presented in the Note No. III.1, since 01 January 2015, the Company has applied the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Accounting System in replacement for the Decision No. 15/2006/QĐ-BTC dated 20 March 2006 of the Minister of Finance and the Circular No. 244/2009/TT-BTC dated 31 December 2009 of the Ministry of Finance. The Company has re-presented the comparative figures; therefore, the figures presented in the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2015 can be comparable with corresponding figures in the same period of the previous year.

7. Employees

As of the balance sheet date, there have been 171 employees working for the Company (beginning balance: 137 employees).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

2. Accounting currency unit

The accounting currency unit is Vietnam Dong (VND) because payments and receipts are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting Standards and System

On 22 December 2014, the Ministry of Finance issued the Circular No. 200/2014/TT-BTC guiding the Vietnamese Accounting System in replacement for the Decision No. 15/2006/QĐ-BTC dated 20 March 2006 of the Minister of Finance and the Circular No. 244/2009/TT-BTC dated 31 December 2009 of the Ministry of Finance. This Circular takes effect and is applied to the fiscal year starting from or after 01 January 2015. The Company applies Vietnamese Accounting Standards, this Circular and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

2. Statement on the compliance with the Accounting Standards and System

The General Director ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation of Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Foreign currency transactions

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

Foreign exchange differences, which arise from foreign currency transactions during the period, shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- The actual exchange rate when trading foreign currency under spot contracts, forward contracts, futures contracts, option contracts, swap contracts: the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- If the contract does not regulate the exchange rate:

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

- For capital contribution or receipt of contributed capital: the buying rate of the bank where the Company opens its account to receive contributed capital as of the date of capital contribution.
- For receivables: the buying rate of the commercial bank where the Company designates the customers to make payments as at the time of transactions.
- For payables: the selling rate of the commercial bank where the Company supposes to make payment as at the time of transactions.
- For acquisition of assets or immediate payments in foreign currency (not through payables): the buying rate of the commercial bank where the Company makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Vietcombank (where the Company frequently makes transactions).
- For monetary items in foreign currencies classified as payables: the selling rate of Vietcombank (where the Company frequently makes transactions).

3. Cash and cash equivalents

Cash include cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 03 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 as of the balance sheet date.

4. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments include term deposits (including treasury bills and promissory notes), bonds, preferred shares that the issuer compulsorily re-purchases at a certain time in the future, held-to-maturity loans for the purpose of periodical interest collecting, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other costs attributable to acquisition of these investments. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investment are recorded as a decrease in the costs at the acquisition time

When there are reliable evidences suggesting that a part or all of the investment may be unrecoverable and the losses can be measured reliably, the losses are recognized as "Financial expenses" during the period while the investment value is derecognized.

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables or other receivables is made according to the following principles:

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

- Trade receivables reflect receivables concerning the nature of trade arising from purchase and sale transactions between the Company and customers who are independent to the Company, inclusive of receivables for the exports entrusted to other entities.
- Other receivables reflect receivables not concerning the nature of trade and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the debt age or estimated loss as follows:

- As for outstanding debts:
 - 30% of the value of debts outstanding from over 06 months to under 01 year.
 - 50% of the value of debts outstanding from 01 year to under 02 years.
 - 70% of the value of debts outstanding from 02 years to under 03 years.
 - 100% of the value of debts outstanding from over 03 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss

Increases/(decreases) in the allowance for doubtful debts as of the balance sheet date are recorded into "General and administration expenses".

6. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Original cost of inventories is determined as follows: Cost of materials and merchandises includes cost of purchase and other directly relevant costs incurred to bring their present location and conditions.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Costs of inventories are determined in accordance with the first-in first-out method and recorded in line with the perpetual method.

Allowance for inventories is recognized when their costs are higher than their net realizable values. Increases/(decreases) in the allowance for inventories as of the balance sheet date are recorded into "Costs of sales".

7. Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. Prepaid expenses of the Company include:

Tools

Expenses on computers, motorbikes and other tools that have useful life of more than 01 year and are allocated into expenses in accordance with the straight-line method for the maximum period of 05 years.

Other long-term prepaid expenses

Other long-term prepaid expenses include office rental and computer software that are allocated into expenses during the year in accordance with the straight-line method for the maximum period of 05 years.

8. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

operating expenses in accordance with the straight-line method over the lease term and are not subject to the method of lease payment.

9. Tangible fixed assets

Tangible fixed assets are determined by their historical costs deduct accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation expenses during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible 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 and structures	25
Vehicles	10 – 15
Office equipment	03
Other tangible fixed assets	05

10. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses the company has paid and directly related to the land being used such as expenses to obtain the land use right, expenses for compensation, land clearance, expenses on ground leveling, registration fees, etc. If the land use right is permanent, it is not amortized.

Computer software

Purchase price of computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 05 years.

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

11. Payables and accrued expenses

Payables and accrued expenses are recognized for the amount payable in the future relevant to goods and services used. Accrued expenses are recognized on the basis of reasonable estimates for the amount payable.

The classification of payables as trade payables, accrued expenses or other payables is made according to the following principles:

- Trade payables reflect payables concerning the nature of trade arising from purchases of goods, services, assets and the suppliers are independent to the Company, inclusive of payables for goods imported under entrustment.
- Accrued expenses reflect expenses for goods, services received or supplied but have not been paid due to the lack of invoices or accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables not concerning the nature of trade and irrelevant to purchase, sale or provision of goods and services.

12. Capital

The Company's capital only includes equity and is recorded according to the amounts actually contributed by the shareholders.

13. Distribution of profit

Profit after tax and fund appropriation in conformity with the Company's Charter and legal regulations is distributed to shareholders as being approved.

Profit distribution to members is done under consideration to non-monetary items belonging to retained earnings which probably affects cash flows and profit payment ability, including gains arisen from the revaluation of assets contributed as capital, interest due to the revaluation of monetary items, financial instruments and other non-monetary items.

Dividend is recorded as payables upon the approval at the Shareholders' Meeting.

14. Recognition of sales and income

Sales of merchandises

Sales of merchandises are recognized when the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of products or goods to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of sales can be measured reliably. Where the contracts stipulate that buyers have the right to return products, goods purchased under specific conditions, sales are recorded only when those specific conditions are no longer exist and buyers retains no right to return products, goods (except for the case that such returns are in exchange for other goods or services).
- It is probable that the economic benefits associated with sale transactions will flow to the Company.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Sales of rendering services

Sales of rendering services shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, sales is recognized only when

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

these specific conditions are no longer existed and the buyer is not entitled to return the services rendered.

- The Company received or shall probably receive the economic benefits associated with the transaction.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in many accounting periods, the determination of sales is done on the basis of the stage of completion as of the balance sheet date.

Interest

Interest is recorded based on the term and the actual interest rate applied in each particular period.

15. Sales deductions

Sales deductions include trade discount, sales allowances, sales return arisen during the period in which goods are sold and the revenue is derecognized accordingly.

Where the goods are sold in the previous periods but their trade discount, sales allowances and sales returns incurred in current period, revenue is derecognized according to the following principles:

- If sales allowances, trade discount, and sales returns arisen before the date of issuing the Interim Financial Statements: revenue is derecognized in the Interim Financial Statements of the current period.
- If sales allowances, trade discount, and sales returns arisen after the date of issuing the Interim Financial Statements: revenue is derecognized in the Interim Financial Statements in the following period.

16. Expenses

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

17. 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 liability or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

statements and basis for calculation of income tax. 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.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from 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 as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate 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, that corporate income tax will be included in the owner's equity.

Deferred income tax assets and deferred income tax liabilities are offset when:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

18. 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.

19. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

20. Financial instruments

Financial assets

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

The classification of financial assets depends on their nature and purposes and is determined at the date of initial recognition. The financial assets of the Company include cash and cash equivalents, trade receivables and receivables.

At the date of initial recognition, financial assets are recognized at historical costs plus other costs directly related to those financial liabilities.

Financial liabilities

The classification of financial liabilities depends on their nature and purposes and is determined at the date of initial recognition. The financial liabilities of the Company include trade payables, borrowings and other payables.

At the date of initial recognition, financial liabilities are initially recognized at historical costs less other costs directly related to those 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.

Offsetting financial instruments

Financial assets and financial liabilities will be offset against each other and reflected at their net values in the Balance Sheet when, and only when, the Company:

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

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	18.430.000	39.467.000
Demand deposit	22.034.075.287	5.483.477.175
Cash equivalents (under-3-month deposit)	119.000.000.000	68.500.000.000
Total	<u>141.052.505.287</u>	<u>74.022.944.175</u>

2. Financial investments

The Company's financial investments only include held-to-maturity investments. Information on the Company's financial investments is as follows:

Held-to-maturity investments

	Ending balance		Beginning balance	
	<u>Original cost</u>	<u>Carrying value</u>	<u>Original cost</u>	<u>Carrying value</u>
<i>Short-term</i>				
Term deposits	54.000.000.000	-	39.000.000.000	-
Total	<u>54.000.000.000</u>	<u>-</u>	<u>39.000.000.000</u>	<u>-</u>

3. Short-term trade receivables

This item reflects the receivables from local sales of ferry tickets.

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Prepayments to related parties</i>	48.435.802.500	46.561.192.500
Kaibuok Shipyard (M) Sdn. Bhd – Prepayment for the purchase of ferry	48.435.802.500	15.907.612.500
Tien Grow Industrial Sdn.Bhd. – Prepayment for the purchase of ferry	-	30.653.580.000
<i>Prepayments to other suppliers</i>	497.522.240	76.100.000
BT Marine Propellers – Prepayment for the purchase of spare parts	215.442.240	-
Other suppliers	282.080.000	76.100.000
Total	<u>48.933.324.740</u>	<u>46.637.292.500</u>

5. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Provision	Value	Provision
<i>Receivables from other organizations and individuals</i>	50.852.000	-	1.059.344.405	-
Prepayment for purchases of Ha Tien house	-	-	450.000.000	-
Interest expected to be received	-	-	334.344.405	-
Advances	1.000.000	-	275.000.000	-
Others	49.852.000	-	-	-
Total	<u>50.852.000</u>	<u>-</u>	<u>1.059.344.405</u>	<u>-</u>

The Company has not had any outstanding or doubtful debts.

6. Inventories

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Original cost	Allowance	Original cost	Allowance
Spare parts	7.300.050.090	-	4.550.658.920	-
Oil	423.561.817	-	422.905.161	-
Fuel	89.096.272	-	174.844.904	-
Refreshment	170.279.295	-	45.969.747	-
Total	<u>7.982.987.474</u>	<u>-</u>	<u>5.194.378.732</u>	<u>-</u>

7. Prepaid expenses**7a. Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Insurance premiums	908.192.898	522.616.603
Others	711.333.975	874.964.798
Total	<u>1.619.526.873</u>	<u>1.397.581.401</u>

7b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Others	71.475.657	155.260.666
Total	<u>71.475.657</u>	<u>155.260.666</u>

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

8. Tangible fixed assets

	Buildings and structures	Vehicles	Office equipment	Other tangible fixed assets	Total
Historical costs					
Beginning balance	863.625.100	239.456.134.730	53.560.000	116.748.857	240.490.068.687
New purchases	3.035.000.000	34.434.555.819	-	-	37.469.555.819
Ending balance	3.898.625.100	273.890.690.549	53.560.000	116.748.857	277.959.624.506
<i>In which:</i>					
Fully depreciated assets but being still in use	-	36.949.092	53.560.000	116.748.857	207.257.949
Depreciation					
Beginning balance	213.468.628	56.478.836.680	53.560.000	116.748.857	56.862.614.165
Depreciation during the period	32.385.942	13.893.088.678	-	-	3.925.474.620
Ending balance	245.854.570	70.371.925.358	53.560.000	116.748.857	70.788.088.785
Net book values					
Beginning balance	650.156.472	182.977.298.050	-	-	183.627.454.522
Ending balance	3.652.770.530	203.518.765.191	-	-	207.171.535.721
<i>In which:</i>					
Not yet being used	-	-	-	-	-
Waiting for liquidation	-	-	-	-	-

9. Intangible fixed assets

	Land use right	Computer software	Other intangible fixed assets	Total
Initial costs				
Beginning balance	3.126.349.000	144.635.390	90.909.091	3.361.893.481
New purchases	4.000.000.000	-	-	4.000.000.000
Ending balance	7.126.349.000	144.635.390	90.909.091	7.361.893.481
<i>In which:</i>				
Fully amortized assets but being still in use	-	31.064.240	90.909.091	121.973.331
Amortization				
Beginning balance	-	104.885.508	90.909.091	195.794.599
Amortization during the year	-	17.035.677	-	17.035.677
Ending balance	-	121.921.185	90.909.091	212.830.276
Net book values				
Beginning balance	3.126.349.000	39.749.882	-	3.166.098.882
Ending balance	7.126.349.000	22.714.205	-	7.149.063.205
<i>In which:</i>				
Not yet being used	-	-	-	-
To be liquidated	-	-	-	-

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

10. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>		
Phu Quoc Port Authority	88.021.000	89.163.000
Petrolimex Kien Giang	-	444.180.000
Green Ocean Technology And Service Company Limited	-	279.159.100
SATCO	52.000.000	78.000.000
PPG Yung Chi Coatings Co., Ltd	-	198.451.000
Phi Hai Petrol Pte.	436.000.000	579.250.000
Tien Grow Industrial Sdn. Bhd	148.366.968	-
UMW Industrial Power Sdn. Bhd.	839.289.899	-
Others	156.443.766	83.548.830
Total	<u>1.720.121.633</u>	<u>1.751.751.930</u>

The Company has not had any balance overdue to suppliers.

11. Short-term prepayments from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Prepayments from other customers</i>		
Saigontourist Can Tho	-	3.780.000
Van Agency	-	27.080.000
Nguyen Le Huu Phuoc Agency	-	366.230.000
Others	338.745.000	86.920.000
Total	<u>338.745.000</u>	<u>484.010.000</u>

12. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>	<u>Amount payable</u>	<u>Amount already paid</u>	<u>Số cuối năm</u>
VAT on local sales	1.315.931.291	16.704.204.612	(16.697.126.320)	1.323.009.583
VAT on imports	-	3.386.348.285	(3.407.171.546)	(20.823.261)
Import tax		112.275.440	(118.340.468)	(6.065.028)
Corporate income tax	1.126.277.433	4.767.839.435	(4.312.179.870)	1.581.936.998
Personal income tax	27.253.385	1.256.696.753	(1.251.551.519)	32.398.619
Other taxes	-	511.078.052	(511.078.052)	-
Total	<u>2.469.462.109</u>	<u>26.738.442.577</u>	<u>(26.297.447.775)</u>	<u>2.910.456.911</u>

Value added tax (VAT)

The Company had paid VAT in line with the deduction method at the tax rate of 10%.

Import - export duties

The Company has declared and paid these duties in line with the Customs' notices.

Corporate income tax

According to the 12th amended Investment Certificate No. 561023000003 dated 31 October 2014, the Company is responsible for paying corporate income tax at the rate of 10% on income subject to tax during project development duration. The Company is fully exempted from corporate income tax in 04 years from the first profit-making year and is reduced 50% of corporate income

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS**Notes to the Interim Financial Statements (cont.)**

tax payable in 09 following years. The fiscal year ended 31 December 2014 is the seventh fiscal year that the Company makes profit. The Company is eligible to enjoy tax reduction until 2020 for taxable income earning from Superdong I and Superdong II ferries.

Incomes from other business activities are subject to the corporate income tax rate of 22%.

Estimated corporate income tax payable during the period is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit before tax	142.039.293.462	83.412.427.684
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- <i>Increases</i>	1.078.865.836	1.964.878.482
- <i>Decreases</i>	-	-
Total income subject to tax	143.118.159.298	85.377.306.166
- <i>Income from business operations subject to tax incentives</i>	139.269.421.569	82.223.315.748
- <i>Other income</i>	3.848.737.729	3.153.990.418
Estimated payable corporate income tax	14.773.664.457	8.916.209.467
Corporate income tax exempted and reduced	(10.005.825.022)	(5.013.531.069)
Corporate income tax to be paid	4.767.839.435	3.902.678.398

Determination of corporate income tax liability of the Company is based on prevailing regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

Pursuant to the Law No. 32/2013/QH13 on amending and supplementing a number of Articles of the Law on Corporate Income Tax approved by the XIIIth National Assembly of the Socialist Republic of Vietnam at its 5th session on 19 June 2013, the common corporate income tax rate shall decrease from 22% to 20% from 01 January 2016.

Other taxes

The Company has declared and paid these taxes in line with the prevailing regulations.

13. Payables to employees

This item reflects the salary to be paid to employees.

14. Other short-term payables

	Ending balance	Beginning balance
Payable to other organizations and individuals		
Trade Union's expenditures, social insurance, health insurance and unemployment insurance	240.518.800	-
Remuneration for the Board of Management	64.850.000	65.700.000
Dividend payable (i)	2.015.050	21.654.900
Other payables	169.171.998	170.506.306
Total	475.555.848	257.861.206

(i) Dividends already paid during the period: VND 20.019.431.850

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

15. Bonus and welfare funds

Beginning balance	3.108.436.572
Ending balance	<u>3.108.436.572</u>

16. Owner's equity**16a. Statement of fluctuation in owner's equity**

	Capital	Investment and development fund	Other sources of capital	Retained earnings	Total
Beginning balance of the previous year	174.748.540.000	-	-	86.761.106.171	261.509.646.171
Interest in the previous year	-	-	-	50.955.203.004	50.955.203.004
Appropriation for funds in the previous year	-	9.325.309.715	3.108.436.572	(15.542.182.859)	(3.108.436.572)
Dividends shared in 2013	-	-	-	(17.474.854.000)	(17.474.854.000)
Ending balance of the previous year	<u>174.748.540.000</u>	<u>9.325.309.715</u>	<u>3.108.436.572</u>	<u>104.699.272.316</u>	<u>291.881.558.603</u>
Beginning balance of the current year	199.997.920.000	9.325.309.715	3.108.436.572	131.728.969.679	344.160.635.966
Interest in the current period	-	-	-	137.271.454.027	137.271.454.027
Dividends shared in 2014	-	-	-	(19.999.792.000)	(19.999.792.000)
Ending balance of the current period	<u>199.997.920.000</u>	<u>9.325.309.715</u>	<u>3.108.436.572</u>	<u>249.000.631.706</u>	<u>461.432.297.993</u>

16b. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	19.999.792	19.999.792
Number of shares already sold to the public	19.999.792	19.999.792
- Common shares	19.999.792	19.999.792
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	19.999.792	19.999.792
- Common shares	19.999.792	19.999.792
- Preferred shares	-	-

Face value per outstanding share: VND 10.000.

16c. Profit distribution

During the period, the Company distributed profits in line with the Resolution of the Annual Shareholders' Meeting No. 01/2015/NQ-ĐHĐCĐ dated 25 April 2015 with the amount of dividends distributed to shareholders is VND 19.999.792.000. At the same time, the Annual Shareholders' Meeting in 2015 approved the plan to pay dividends in form of shares with the amount of VND 39.999.584.000 and authorized the Board of Management to choose the appropriate time for closing the list of shareholders and implementing the dividend distribution.

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

The Board of Management's Meeting on 15/07/2015 approved capital issue with the amount of VND 39.998.530.000 to pay dividends in form of shares.

17. Off-Balance Sheet items*Foreign currency*

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	745.363,44	362,24

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT**1. Sales***1a. Gross sales*

Sales of service provision.

1b. Sales to related parties

There are no sale transactions between the Company and related parties.

2. Sales deduction

Sales returns.

3. Costs of sales

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Fuel and oil	38.306.709.373	44.746.330.926
Labor	10.074.016.483	8.365.235.905
Depreciation	13.893.088.678	11.548.707.430
External services rendered	7.621.221.851	9.273.069.057
Other expenses	6.388.407.635	229.957.074
Total	<u>76.283.444.020</u>	<u>74.163.300.392</u>

4. Financial income

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Interests on term deposits	3.794.796.072	2.895.609.355
Interests on demand deposits	22.811.268	24.718.122
Unrealized exchange gains	6.988	13.553
Realized exchange gains	153.120.000	561.480
Total	<u>3.970.734.328</u>	<u>2.920.902.510</u>

5. Selling expenses and general and administration expenses*5a. Selling expenses*

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Employees	2.736.204.876	2.287.780.926
Depreciation of fixed assets	32.385.942	32.385.942
External services rendered	204.194.546	966.610.889

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
Other expenses	14.863.101.013	8.221.597.189
Total	17.835.886.377	11.508.374.946

5b. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Employees	1.487.909.807	1.409.147.885
Depreciation of fixed assets	17.035.677	25.962.361
Other tax, fees		185.831.650
External service rendered	2.328.661.692	2.690.330.766
Other expenses	444.530.983	985.384.209
Total	4.278.138.159	5.296.656.871

6. Earnings per share**6a. Earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax	137.271.454.027	79.509.749.286
Increase/(decrease) of accounting profit to determine profit attributable to ordinary equity holders:	-	-
Profit attributable to ordinary equity holders	137.271.454.027	79.509.749.286
Average common shares outstanding during the year	19.999.792	19.999.792
Earnings per share	6.864	3.976

In the year 2014, the Company had raised its charter capital from retained earnings. Therefore, earnings per share of the previous period were adjusted in line with these additional shares. This retroactive adjustment has made earnings per share of the previous year down from VND 4.550 to VND 3.976.

6b. Diluted earnings per share

	Accumulated from the beginning of the year	
	Current year	Previous year
Profit attributable to profit attributable to ordinary equity holders used for the calculation of earnings per share	137.271.454.027	79.509.749.286
Increase/(decrease) of profit	-	-
Profit for the calculation of diluted earnings per share	137.271.454.027	79.509.749.286
Number of ordinary shares used for the calculation of diluted earnings per share (*)	23.999.645	23.999.645
Diluted earnings per share	5.720	3.313

(*) Number of ordinary shares used for the calculation of diluted earnings per share is as follows:

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
Weighted average number of ordinary shares outstanding during the period	19.999.792	19.999.792
Effect of dilutive potential ordinary shares:		
- <i>Ordinary shares to be issued in the future</i>	<u>3.999.853</u>	<u>3.999.853</u>
Number of ordinary shares used for the calculation of diluted earnings per share	<u>23.999.645</u>	<u>23.999.645</u>

7. Operating costs

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials	38.306.709.373	44.746.330.926
Labor	14.298.131.166	12.062.164.716
Depreciation of fixed assets	13.942.510.297	11.607.055.733
Other tax, fees		185.831.650
External service rendered	10.154.078.089	12.930.010.712
Other expenses	<u>21.696.039.631</u>	<u>9.436.938.472</u>
Total	<u>98.397.468.556</u>	<u>90.968.332.209</u>

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

Related parties of the Company include key managers, individuals relating to key managers and other related parties.

1a. Transactions and balances with key managers and their related individuals

Key managers include members of the Board of Management, the Executive Officers (General Director and Chief Accountant). The individuals related to the key managers are their close family members.

Transactions with key managers and related individuals

There are no transactions in terms of sales and other transactions between the Company and key managers and related individuals.

Balances with key managers

Income of key managers includes only the total salary paid during the period of VND 1.090.650.000 (in the same period of the previous year: VND 1.050.350.000).

1b. Balances and transactions with other related parties

Other related parties of the Company include:

Related parties	Relationship
Tien Grow Industrial Sdn.Bhd.	Company of the same investor
Kaibuok Industrial Sdn.Bhd.	Company of the same investor

Transactions with other related parties

Transactions between the Company and other related parties are as follows:

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
<i>Tien Grow Industrial Sdn.Bhd.</i>		
Purchases of ferry and spare parts	30.806.700.000	31.098.660.204
<i>Kaibouk Industrial Sdn. Bhd.</i>		
Prepayment for the purchase of ferry	32.527.190.000	-

Balances with other related parties

Balances between the Company and other related parties are presented at Note No. V.4.

2. Information on segment

The Company only operates in the business segment of coastal passenger and cargo transportation and in the geographical segment of Kien Giang Province.

3. Comparative figures**3a. Application of new Accounting System**

As presented in Note No. III.1, since 01 January 2015, the Company has applied the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Accounting System in replacement for the Decision No. 15/2006/QĐ-BTC dated 20 March 2006 of the Minister of Finance and the Circular No. 244/2009/TT-BTC dated 31 December 2009 of the Ministry of Finance. The Company has re-presented the comparative figures in compliance with regulations of this new Accounting System.

3b. Effects of new Accounting System application

Effects of new Accounting System application on comparative figures of the Interim Financial Statements are as follows:

	<u>Code</u>	<u>Unadjusted figures</u>	<u>Adjustments</u>	<u>Adjusted figures</u>	<u>Note</u>
<i>Interim Balance Sheet</i>					
Other short-term receivables	136	784.344.405	275.000.000	1.059.344.405	(i)
Other current assets	155	404.000.000	(404.000.000)	-	(i)
Other long-term receivables	216	-	129.000.000	129.000.000	(i)
<i>Income statement</i>					
Costs of sales	11	82.242.945.392	(8.079.645.000)	74.163.300.392	(ii)
Selling expenses	24	3.428.729.946	8.079.645.000	11.508.374.946	(ii)

(ii) Deposits, mortgages and advances are presented in the item "Other short-term receivables" (Code: 136) and "Other long-term receivables" (Code: 216) in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

(iii) This year, the Company has re-presented commission expense of the previous year from the item "Costs of sales" to "Selling expenses".

4. Financial risk management

The Company's activities are exposed to the following financial risks: credit risk, liquidity risk and market risk. The General Director is responsible for establishing policies and controls to minimize the financial risk as well as monitor the implementation of applied policies and controls.

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

4a. Credit risk

Credit risk is the risk that one contractual party will cause a loss for the Company by its failure to pay for its obligations.

The Company is exposed to credit risks mainly from trade receivables and cash in banks.

Trade receivables

In order to control the trade receivables, the Company's General Director has released regulations on sales of goods with close stipulations in details on purchase subjects, sales limits, debt limit and debt term. The General Director will inspect the conformity with these regulations on sales of goods every month. Besides, the accountant follows up the receivables regularly to speed up the recovery.

Trade receivables of the Company are related to various entities and individuals, and therefore the credit risk exposed from trade receivables is low.

Cash in bank

Most of the Company's term and demand deposits are in well-known banks in Vietnam, so the credit risk level from cash in bank is low.

The maximum credit risk level for the Company's financial assets is their carrying values (Note VII.5 regarding the carrying values of the financial assets).

The Company's financial assets have not been due and are not devalued.

4b. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities.

The Company's liquidity risks mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The Company's approach to control this risk: regularly following up the current payment requests as well as estimated payment requests in the futures to maintain an appropriate amount of cash and loans, supervising the cash flows actually arisen in comparison with estimation to minimize the effects of the changes in cash flows to the Company.

The terms of payments to non-derivative financial liabilities are based on the undiscounted payments supposed to make according to the contracts as follows:

	<u>Less than 01 year</u>	<u>From 01 year to 05 years</u>	<u>Over 05 years</u>	<u>Total</u>
Ending balance				
Trade payables	1.720.121.633	-	-	1.720.121.633
Other payables	475.555.848	-	-	475.555.848
Total	2.195.677.481	-	-	2.195.677.481
Beginning balance				
Trade payables	1.751.751.930	-	-	1.751.751.930
Other payables	257.861.206	-	-	257.861.206
Total	2.009.613.136	-	-	2.009.613.136

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

The General Director believes that the risk level associated with payments to financial liabilities is low. The Company has sufficient capacity to settle all financial obligations when they are due from its operating cash flows and from the amounts receivable from mature financial assets.

4c. Market risk

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices.

The market risks related to the Company's operations only include interest rate risk.

The sensitivity analyses and evaluations below are related to the Company's financial position as of 30 September 2015 and 31 December 2014 on the basis of net debt value. The changes in interest rates used in analyzing the sensitivity are based on the judgments of what can be happen in the next 1 year in the observable conditions of the current market.

Interest rate risk is the risk that the fair value or cash flows of in the future of a financial instrument will fluctuate due to changes in market interest rates.

The Company controls the interest rate risk by analyzing the market situation on order to give appropriate decision on choosing the time for choosing appropriate loan terms to get the most favorable interest rates.

The balance of cash and cash equivalents at floating interest rate of the Company as of 30 September 2015 is VND 119.000.000.000 (as of 31 December 2014: VND 68.500.000.000).

The Company assesses that the effects due to fluctuation of interest rates on profit after tax and owner's equity of the Company are unremarkable since the balances of term deposits are small.

4d. Collaterals

The Company has not had any financial assets used as collateral given to or received from other entities as of 30 September 2015 and 31 December 2014.

5. Fair values of financial assets and liabilities

	Carrying values		Fair values	
	Ending balance	Beginning balance	Ending balance	Beginning balance
<i>Financial assets</i>				
Cash and cash equivalents	141.052.505.287	74.022.944.175	141.052.505.287	74.022.944.175
Held-to-maturity investments	54.000.000.000	39.000.000.000	54.000.000.000	39.000.000.000
Trade receivables	859.873.000	845.510.000	859.873.000	845.510.000
Other receivables	1.700.852.000	913.344.405	1.700.852.000	913.344.405
Total	197.613.230.287	114.781.798.580	197.613.230.287	114.781.798.580
<i>Financial liabilities</i>				
Trade payables	1.720.121.633	1.751.751.930	1.720.121.633	1.751.751.930
Other payables	475.555.848	257.861.206	475.555.848	257.861.206
Total	2.195.677.481	2.009.613.136	2.195.677.481	2.009.613.136

SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

Address: No. 10, 30/4 Street, Quarter 2, Duong Dong Town, Phu Quoc District, Kien Giang Province

INTERIM FINANCIAL STATEMENTS

Notes to the Interim Financial Statements (cont.)

Fair values of financial assets and liabilities of the Company are reflected at the values which can be converted in a current transaction among parties having adequate knowledge and expecting to involve in the transaction.

The Company has applied the following method and assumption to estimate the fair value of financial assets and liabilities: Fair values of cash and cash equivalents, short-term financial investment, trade receivables, other receivables, trade payables as well as other current liabilities are equivalent to their carrying values (already excluded estimation of doubtful debts) since these instruments have short-term periods.

6. Subsequent event

There have been no subsequent events, which need any adjustments on the figures or the disclosures in the Interim Financial Statements.

Kien Giang, 12 October 2015



Luu Hai Anh
Preparer



Luu Hai Anh
Chief Accountant



Hà Nguyệt Nhi
Legal Representative