



**An Giang Agriculture and Foods Import – Export Joint - Stock Company**

25/40 Tran Hung Dao St, Long Xuyen city, An Giang Province, Viet Nam

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# **FINANCIAL STATEMENTS**

## **For the third quarter of year 2012**

**BALANCE SHEET**  
**As at of September 30<sup>th</sup>, 2012**

ASSETS	Code	Note	30/09/2012	01/01/2012
			VND	VND
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>869,783,323,014</b>	<b>702,166,497,241</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>11,036,819,105</b>	<b>117,124,285,922</b>
1. Cash	111		9,036,819,105	17,124,285,922
2. Cash equivalents	112		2,000,000,000	100,000,000,000
<b>II. Short-term investments</b>	<b>120</b>		-	-
<b>III. Short-term accounts receivable</b>	<b>130</b>		<b>331,483,142,279</b>	<b>238,601,638,519</b>
1. Trade receivables	131	V.2	183,619,525,912	173,575,673,223
2. Advances to suppliers	132	V.3	142,651,883,743	60,409,919,366
3. Other receivables	135	V.4	5,270,772,825	4,675,086,131
4. Provisions for short-term bad debts	139		(59,040,201)	(59,040,201)
<b>IV. Inventories</b>	<b>140</b>	<b>V.5</b>	<b>514,538,386,528</b>	<b>334,225,583,021</b>
1. Inventories	141		530,852,543,576	358,481,940,978
2. Provision for inventories obsolescence	149		(16,314,157,048)	(24,256,357,957)
<b>V. Other current assets</b>	<b>150</b>	<b>V.6</b>	<b>12,724,975,102</b>	<b>12,214,989,779</b>
1. Short-term prepaid expenses	151		3,720,493,332	1,982,109,223
2. VAT deductibles	152		7,692,059,664	9,747,670,554
3. Taxes receivable and other from budget State	154		-	-
4. Other current assets	158		1,312,422,106	485,210,002
<b>B. NON- CURRENT ASSETS</b>	<b>200</b>		<b>253,308,904,583</b>	<b>253,012,364,348</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>181,964,502,989</b>	<b>179,608,023,070</b>
1. Tangible fixed assets	221	V.7	132,997,221,720	133,961,856,280
- Cost	222		331,908,010,067	316,470,744,799
- Accumulated depreciation	223		(198,910,788,347)	(182,508,888,519)
3. Intangible fixed assets	227	V.8	27,601,990,351	27,692,426,984
- Cost	228		28,695,785,349	28,601,235,849
- Accumulated depreciation	229		(1,093,794,998)	(908,808,865)
4. Construction in progress	230	V.9	21,365,290,918	17,953,739,806
<b>III. Investment properties</b>	<b>240</b>	<b>V.10</b>	<b>8,089,341,839</b>	<b>8,816,199,456</b>
- Cost	241		16,137,653,892	16,137,653,892
- Accumulated depreciation	242		(8,048,312,053)	(7,321,454,436)
<b>IV. Long-term investments</b>	<b>250</b>	<b>V.11</b>	<b>4,500,000,000</b>	<b>2,418,668,762</b>
1. Investment in subsidiaries	251		-	-
2. Investments in joint-ventures, associates	252		4,500,000,000	2,418,668,762
<b>V. Other long-term assets</b>	<b>260</b>		<b>58,755,059,755</b>	<b>62,169,473,060</b>
1. Long-term prepaid expenses	261	V.12	58,568,601,355	61,983,014,660
3. Other long-term assets	268	V.13	186,458,400	186,458,400
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,123,092,227,597</b>	<b>955,178,861,589</b>

**BALANCE SHEET**  
**As at of September 30<sup>th</sup>, 2012**  
 (Continue)

RESOURCES	Code	Note	30/09/2012	01/01/2012
			VND	VND
<b>A. LIABILITIES</b>	<b>300</b>		<b>734,978,100,039</b>	<b>564,597,754,626</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>717,439,419,296</b>	<b>546,943,935,687</b>
1. Short-term loans and debts	311	V.14	593,550,676,686	430,924,086,832
2. Trade payables	312	V.15	24,793,762,714	52,542,104,539
3. Advances from customers	313	V.16	33,425,461,634	1,965,774,901
4. Tax payables and statutory obligations	314	V.17	9,741,341,524	14,510,855,732
5. Payables to employees	315		4,036,336,417	5,430,669,723
6. Accrued expenses	316	V.18	2,083,885,271	2,114,850,980
7. Intercompany payables	317		-	-
8. Construction contract in progress payables	318		-	-
9. Other payables	319	V.19	43,711,913,943	30,110,274,454
10. Provision for short-term payables	320		-	-
11. Bonus and welfare fund	323		6,096,041,107	9,345,318,526
<b>II. Long-term liabilities</b>	<b>330</b>		<b>17,538,680,743</b>	<b>17,653,818,939</b>
1. Long-term trade accounts payable	331		-	-
2. Long-term intercompany payables	332		-	-
3. Other long-term payables	333	V.20	520,500,000	561,500,000
4. Long-term loans and debts	334	V.21	16,712,700,388	16,822,411,047
5. Deferred income tax liabilities	335		-	-
6. Provision for unemployment allowances	336		305,480,355	269,907,892
7. Provision for long-term payables	337		-	-
<b>B. OWNER'S EQUITY</b>	<b>400</b>		<b>388,114,127,558</b>	<b>390,581,106,963</b>
<b>I. Equity</b>	<b>410</b>	<b>V.22</b>	<b>388,114,127,558</b>	<b>390,581,106,963</b>
1. Contributed legal capital	411		350,000,000,000	350,000,000,000
2. Surplus of share capital	412		-	-
3. Other capital of owner	413		-	-
4. Treasury stocks	414		-	-
5. Asset revaluation differences	415		-	-
6. Foreign exchange differences	416		-	-
7. Investment and development fund	417		2,002,602,581	-
8. Financial reserve fund	418		2,002,602,581	-
9. Other funds belonging to owners' equity	419		2,002,602,581	-
10. Undistributed earnings	420		32,106,319,815	40,581,106,963
<b>II. Other capital and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Subsidized funds	432		-	-
2. Funds invested in fixed assets	433		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,123,092,227,597</b>	<b>955,178,861,589</b>

**BALANCE SHEET**  
As at of September 30<sup>th</sup>, 2012

<b>OFF BALANCE SHEET ITEMS</b>	<b>Note</b>	<b>30/09/2012</b>	<b>01/01/2012</b>
Operating lease assets			
Goods held under trust or for processing			
Goods received on consignment for sale			
Bad debts written off		8,018,857,145	8,018,857,145
Foreign currencies			
<i>USD</i>		43,658.91	107,096.19
<i>EUR</i>		333.38	341.48
Forecast operating expenses			

Prepared by



Trung Thi Thu Huong

Chief Accountant



Tran Kim Uyen

An Giang, October 19<sup>th</sup>, 2012

General Director



Pham Ngoa Long



**STATEMENT OF COMPREHENSIVE INCOME**  
For the third quarter of year 2012

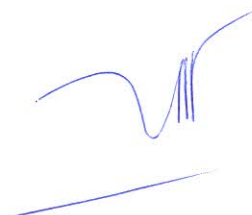
ITEMS	Code	Note	The third quarter of year 2012 VND	The third quarter of year 2011 VND	From 01/01/2012 to 30/09/2012 VND
<b>1. Gross sales of merchandise and services</b>	<b>01</b>	<b>VI.1</b>	<b>592,339,211,878</b>	<b>574,223,471,137</b>	<b>1,709,906,489,392</b>
<i>Including: export revenues</i>			<i>310,706,944,906</i>	<i>325,530,441,332</i>	<i>805,756,035,722</i>
2. Deductible items	02	VI.2	4,048,818,202	1,390,203,671	11,698,594,011
<b>3. Net sales of merchandise and services</b>	<b>10</b>	<b>VI.3</b>	<b>588,290,393,676</b>	<b>572,833,267,466</b>	<b>1,698,207,895,381</b>
4. Cost of goods sold	11	VI.4	551,711,733,579	534,897,461,833	1,581,354,508,929
<b>5. Gross profit from sale of merchandise and services</b>	<b>20</b>		<b>36,578,660,097</b>	<b>37,935,805,633</b>	<b>116,853,386,452</b>
6. Financial income	21	VI.5	5,902,791,304	13,607,594,420	17,534,067,455
7. Financial expenses	22	VI.6	11,612,937,215	14,636,015,242	37,917,861,524
<i>Including: Interests expenses</i>	23		<i>9,509,413,141</i>	<i>13,259,933,676</i>	<i>32,395,561,276</i>
8. Selling expenses	24	VI.7	25,210,960,339	21,422,649,541	63,181,413,013
9. Administrative expenses	25	VI.8	5,626,043,225	2,737,999,494	10,037,391,183
<b>10. Net profit from operating activities</b>	<b>30</b>		<b>31,510,622</b>	<b>12,746,735,776</b>	<b>23,250,788,187</b>
11. Other income	31	VI.9	4,218,571,176	1,589,103,644	9,883,107,443
12. Other expense	32	VI.10	897,022,015	848,019,403	1,197,257,142
<b>13. Other profit</b>	<b>40</b>		<b>3,321,549,161</b>	<b>741,084,241</b>	<b>8,685,850,301</b>
<b>14. Total accounting profit before tax</b>	<b>50</b>		<b>3,353,059,783</b>	<b>13,487,820,017</b>	<b>31,936,638,488</b>
15. Current business income tax expenses	51	VI.11	1,068,632,411	3,371,955,004	7,371,959,964
16. Deferred business income tax expenses	52				
<b>17. Accounting profit after tax</b>	<b>60</b>		<b>2,284,427,372</b>	<b>10,115,865,013</b>	<b>24,564,678,524</b>
18. Basic earnings per share	70		65	289	702

Prepared by



Trương Thị Thu Hương

Chief Accountant



Trần Kim Uyên

An Giang, October 19<sup>th</sup>, 2012  
General Director



Phạm Ngô Long

**CASH FLOWS STATEMENT**  
**For the third quarter of year 2012**  
(Under indirect method)

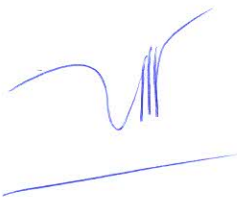
ITEMS	Code	Note	From 01/01/2012	From 01/04/2011
			to 30/09/2012	to 31/12/2011
			VND	VND
<b>I. Cash flows from operating activities</b>				
<i>1. Profit before tax</i>	01		31,936,638,488	52,051,529,594
<i>2. Adjustments for</i>			32,924,506,421	82,976,074,275
Depreciation	02		17,313,743,578	27,546,962,704
Provisions	03		(7,942,200,909)	24,256,357,957
Gains/losses from unrealized foreign exchange difference	04		-	215,480,195
Gains/losses from investing activities	05		(8,842,597,524)	(15,422,411,801)
Interest expenses	06		32,395,561,276	46,379,685,220
<i>3. Profit from operating activities before changes in working capital</i>	08		64,861,144,909	135,027,603,869
Increase/Decrease in receivables	09		(91,057,418,280)	(248,834,519,075)
Increase/Decrease in inventory	10		(172,370,602,598)	(358,481,940,978)
Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	11		4,720,388,203	101,706,701,226
Increase/Decrease in prepaid expenses	12		1,676,029,196	(63,965,123,883)
Interest paid	13		(31,414,905,265)	(44,817,788,985)
Enterprise income tax paid	14		(7,156,997,536)	(6,232,685,636)
Other receipts from operating activities	15		41,000,000	223,684,718,297
Other expenses on operating activities	16		(3,249,277,419)	(32,450,437,834)
<i>Net cash flows from operating activities</i>	20		(233,950,638,790)	(294,363,472,999)
<b>II. Cash flow from investing activities</b>				
1. Purchase of fixed assets and other long-term assets	21		(36,897,105,686)	(386,958,504,576)
2. Proceeds from disposals of fixed assets and other long-term assets	22		514,783,000.00	703,909,091
5. Investments in other entities	25		-	(2,418,668,762)
7. Interest, dividends and profit received	27		14,228,203,731	15,085,127,556
<i>Net cash flows from investing activities</i>	30		(22,154,118,955)	(373,588,136,691)
<b>III. Cash flows from financing activities</b>				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	350,000,000,000
3. Long-term and short-term borrowings received	33		2,133,379,444,376	2,089,014,096,973
4. Loan repayment	34		(1,983,362,153,448)	(1,653,756,857,423)
<i>Net cash flows from financing activities</i>	40		150,017,290,928	785,257,239,550
<i>Net cash flows within the period</i>	50		(106,087,466,817)	117,305,629,860
<b>Cash and cash equivalents at the beginning of the year</b>	60		117,124,285,922	-
Impact of foreign exchange fluctuation	61			(181,343,938)
<b>Cash and cash equivalents at the end of the year</b>	70		<b>11,036,819,105</b>	<b>117,124,285,922</b>

Prepared by



Trương Thị Thu Hương

Chief Accountant



Trần Kim Uyên



An Giang, October 19<sup>th</sup>, 2012

General Director

Phạm Ngọa Long

## NOTES TO THE FINANCIAL STATEMENTS For the third quarter of year 2012

### I. BACKGROUND

#### Forms of Ownership

An Giang Agriculture and Foods Import – Export Joint Stock Company, transaction name is An Giang Agriculture and Foods Import – Export Joint Stock Company (abbreviated as Afix) was converted from State Enterprises An Giang Agriculture and Foods Import and Export Company, in accordance with Decision No.1808/QD-UBND dated September 22, 2010 issued by The People’s Committee of An Giang province.

The Company operates under Business License No. 1600194461 the first registered on 01 Apr 2011; The first shift register on 14 July 2011 issued by Department of Planning and Investment of An Giang Province.

The company’s head office is located at No. 25/40 Tran Hung Dao Street, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province.

The Company’s subsidiaries are as follows:	Address
Branch in Ho Chi Minh City	No.386/3B Le Van Sy Street, Ward 14, District 3, HCMC
Nam Chau Doc Residential Area Trade Center	National Road 91, My Duc village, Chau Phu District, An Giang Province
Afix food export enterprise	No.25/40 Tran Hung Dao Street, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province
Aquafeed and Livestock Feed Enterprise	National Road 91, Dong Thanh B Quarter, My Thanh Ward, Long Xuyen City, An Giang Province
Afix Frozen Seafood manufactory	National Road 91, Vinh Thuan Hamlet, Vinh Thanh Trung Ward, Chau Phu District, An Giang Province
Forestry and Animal Processing Enterprise	National Road 91, Dong Thanh B Quarter, My Thanh Ward, Long Xuyen City, An Giang Province
Vinh Khanh Farm	Provincial Road 943, Trung Binh Tien Hamlet, Vinh Trach Ward, Thoai Son District, An Giang Province

#### Business activities

The main activities of the company are:

- Trading in food;
- Trading in livestock products;
- Trading in feeds and feed materials;
- Cattle providing services;
- Wood logging;
- Producing, processing and preserving aquatic products;
- Trading in drinks, wine, beer;
- Trading in construction materials;
- Trading in hardware;
- Trading in water supply equipments and spare parts;
- Trading in thermal equipment and spare parts;
- Producing packaging supplies;
- Trading in cosmetic and cosmetic chemicals;
- Producing, processing and preserving of meat;
- Manufacturing grain mill products, starches and starch products;
- Manufacturing cattle feeds;
- Manufacturing aquatic feed;
- Wholesale of packaging products;



- Trading in fertilizers;
- Trading in veterinary medicine;
- Trading in slaughtered meat and poultry;
- Manufacturing, processing and storing canned vegetable and animal oils and fats;
- Real estate activities;
- Pre-processing wood;
- Manufacturing products of wood;
- Road freight transport;
- Livestock farming; trading in household goods; providing courier services and customs declaration for imported and exported goods; cattle and poultry slaughtering services; producing and trading in chalkboard; processing of oil Bio-Diesel oil and other fuels from fish fat; trading in normal goods; providing veterinary care; Inland waters aquaculture; breeding fish.

**Number of employees on september 30<sup>th</sup>, 2012: 784 persons**

## II. ACCOUNTING PERIOD AND ACCOUNTING MONETARY UNIT:

Fiscal year: beginning on 1<sup>st</sup> January and ending on 31<sup>st</sup> December annually.

Monetary unit used in accounting system is Vietnamese dong (VND).

## III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME:

Financial statements of company are prepared based on Vietnamese Accounting Standards and Vietnamese accounting systems.

Accounting book form applied: accounting form on computer software to record transactions

## IV. APPLICABLE ACCOUNTING POLICIES:

### IV.1 Accounting for cash and cash equivalents:

Cash amounts include cash on hand, cash in banks (demand deposits), gold, silver, precious metal, and gemstone and cash in transit.

Cash equivalents are short-term investments with an original maturity of three months or less which are readily convertible into known amounts of cash and risk-free when converting into cash since the date that the short-term investments are acquired to the reporting date.

### IV.2. Receivables

Receivables is presented on the Financial statements according to book value of trade receivable and other receivables after deducting provision for bad receivable debts.

The provision for bad receivable debts is made for each bad receivable debt based on overdue period of debts or possible loss.

### IV.3. Inventories

Inventories are determined at cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. Cost of inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price of inventory items, less the estimated costs of completion and selling expenses.

The cost of inventories at year-end is calculated by weighted average method.

Inventories are recorded by perpetual method.



An inventory provision is created for the estimated loss arising due to the impairment (through diminution, damage, obsolescence, etc) of raw materials, finished goods and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date, Increases and decreases to the provision balance are recognized as cost of goods sold in the income statement.

#### IV.4. Fixed assets and depreciation of fixed assets

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying value.

The historical cost includes purchase price and others expenses relating directly these assets. Upgrading and major renovating expenses are recorded in historical costs, but maintaining and repairing expenses are recorded in the expense of income statement. When fixed assets are disposal, historical cost and net book are written off and any difference arising form diposal is recognized in the profit and loss of income statement.

Depreciation of fixed assets is calculated on straight-line method and based on the rates regulated on the Decision No 203/2003/QN-BTC dated October 20th, 2009 issued by The Minister of Financa, useful life duration estimates such as:

- Buildings	06 - 25 years
- Machinery, equipment	06 - 12 years
- Transportation vehicles	06 - 10 years
- Perennial plants, cattle in use	06 years
- Office equipment and furniture	03 - 08 years
- Others	04 - 10 years
- Land using rights	Long-term
- Software	03 - 08 years

#### IV.5. Investment property

Investment property is recognised at historical cost. During the period of waiting for capital appreciation or of operating lease, investment property is recorded at cost, accumulated depreciation and net book value.

Investment property is depreciated in the same method with the Company's fixed assets.

#### IV.6. Financial investment

Investment in a joint venture entity is accounted by cost method and kept unadjusted thereafter for the post acquisition change in the venture's share of net assets of the joint venture entity. The Statement of comprehensive income reflects the venture's share of the net accumulated profits of the joint venture entity arising as from the contribution date.

#### IV.7. Borrowing costs

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 "Borrowing costs".

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that takes more than 12 months to put into use under certified purposes or for sale should be included (capitalized) in the cost of that asset, including interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

#### **IV.8. Prepaid expenses**

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

Prepaid expenses incurred during the year but related to business operations of several years are recorded as long-term prepaid expenses and are amortised to the income statement in several years.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

#### **IV.9. Accrued expenses**

Expenses not yet occurred may be charged in advance into production and operating costs in order to ensure when these expenses arise, they do not make material influence on production and operating costs on the basis of suitability between revenue and cost. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

#### **IV.10. Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Premium reserve is recorded by the difference (over/under) between the selling price and the par value of treasury stocks when stocks are firstly or additionally issued or reissued. Direct expenses related to the additional issuance of shares or reissuing treasury stock is recorded to reduce the surplus capital stock.

Other capital of owner is the fair value of assets offered to the company by other entities or individuals less payable taxes (if any) imposed on these assets; and the amount added from income statement.

Retained earnings is the profit from business operations after deduction of any retrospective adjustment due to change in accounting policy and material prior-period errors. The profit is available for appropriation to investors after approval by Board of Management and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

Dividends to be paid to shareholders are recognised as a payable in Statement of financial position after declaration from the Board of Management.

#### **IV.11. Foreign currency transactions**

Transactions in currencies other than the currencies of the Company (VND) are recorded at the rate of exchange ruling at the dates of transactions. Monetary assets denominated in foreign currencies are revalued at the inter-bank exchange rate issued by the State Bank of Vietnam at the balance sheet date. All exchange differences arising on settlement and exchange differences by revaluing monetary assets will be recorded into the financial income or expense in the fiscal year.

#### **IV.12. Principles for recognizing revenues**

Revenue from the sale of goods represent the results (profit/loss) when most of the risks and benefits associated with ownership of products or goods have been delivered to the customers.

Revenue of services should be recognized at the time of completion of the services delivery for the customers.

Revenue is not recognized if there are elements about uncertainty of critical related to the recoverability of the trade accounts receivable or related to the ability of sales returns.

Income from interest, royalties and dividends and other financial income earned by the Company should be recognized when these two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The amount of the income can be measured reliably.

Dividends should be recognized when the Company's right to receive payment is established.



#### **IV.13. Financial expenses**

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital lending and borrowing;
- Loss due to foreign exchange differences arising from transactions relating to foreign currencies;
- Provision for devaluation of securities investment;

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

#### **IV.14. Business income tax**

Corporate income tax which is recognized in the income statement for the period comprises current and deferred tax.

Current tax is the expected tax payable on the taxable income for the period, using tax rate enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous period.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amounts of deferred tax provided is based on the expected manner of realization or settlement of the carrying amounts of assets and liabilities using tax rates enacted or substantively enacted at the balance sheet date.

#### **IV.15. Salary Fund**

In period, the salary fund of the company is approved by the minutes of the annual meeting of Shareholders dated on May 11<sup>st</sup>, 2012.

#### **IV.16. Social insurance, health insurance and labor union expenses**

In the fiscal period ended September 30<sup>th</sup>, 2012, the Company calculated the social insurance, health insurance and labor union expenses as follows:

- Social insurance will be calculated 17% on basic salary and recorded into account expense and 7% on basic salary by deducting from employees' salaries.
- Health insurance will be calculated 3% on basic salary and recorded into account expense and 1,5% on basic salary by deducting from employees' salaries.
- Unemployment insurance will be calculated 1% on basic salary and recorded into account expense and 1% on basic salary by deducting from employees' salaries.
- Labor union expenses will be calculated 2% on total actual salary.



**V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET:**

**V.1. CASH AND CASH EQUIVALENTS**

	30/09/2012	01/01/2012
	VND	VND
Cash on hand - VND	6,963,794,973	13,306,726,350
Cash in bank - VND	1,155,016,912	1,577,216,163
Cash in bank - USD (i)	918,007,220	2,240,343,409
Cash equivalents (ii)	2,000,000,000	100,000,000,000
	<b>11,036,819,105</b>	<b>117,124,285,922</b>

(i) As at 30 September 2012, the balance of cash in bank is USD 44,075.63 equivalents to VND 918,007,220.

(ii) Detail information:

	30/09/2012	01/01/2012
	VND	VND
1 month term-deposit account at Eximbank - Stock Bank _An Giang branch		30,000,000,000
1 month term-deposit account at Vietinbank _An Giang branch	2,000,000,000	60,000,000,000
1 month term-deposit account at Vietcombank _An Giang branch		10,000,000,000
	<b>2,000,000,000</b>	<b>100,000,000,000</b>

**V.2. TRADE ACCOUNTS RECEIVABLE:**

	30/09/2012	01/01/2012
	VND	VND
<b>- Trade accounts receivable - VND</b>	<b>105,431,150,387</b>	<b>92,407,051,877</b>
<b>Head office</b>	<b>466,268,894</b>	<b>666,268,894</b>
<b>Nam Chau Doc Residential Area Trade Center</b>	<b>360,076,500</b>	<b>370,076,500</b>
<b>Branch in Ho Chi Minh City</b>		<b>5,005,048,500</b>
Receivables from Cargill Viet Nam Ltd.		5,005,048,500
<b>Afifex food export enterprise</b>	<b>44,750,000</b>	<b>5,560,400,000</b>
Customer buying My Thoi residential area	44,750,000	467,525,000
Accounts receivable		5,092,875,000
<b>Aquafeed and Livestock Feed Enterprise</b>	<b>86,807,199,352</b>	<b>74,528,439,737</b>
Receivables for merchandise, finished goods	86,807,199,352	74,528,439,737
<b>Forestry and Animal Processing Enterprise</b>	<b>9,093,221,553</b>	<b>3,372,884,225</b>
Accounts receivable	9,093,221,553	3,372,884,225
<b>Vinh Khanh Farm</b>	<b>1,972,471,000</b>	<b>79,765,000</b>
Accounts receivable	1,972,471,000	79,765,000
<b>Afifex seafood Industry</b>	<b>6,687,163,088</b>	<b>2,824,169,021</b>
Accounts receivable	2,822,306,378	2,824,169,021
Interest receivable of capital to buy raw material	3,864,856,710	
<b>- Trade accounts receivable - USD</b>	<b>78,188,375,525</b>	<b>81,168,621,346</b>
<b>Afifex food export enterprise</b> (i)	<b>69,967,751,377</b>	<b>67,152,836,972</b>
Receivables from Vietnam Southern Food Corporation	44,724,215,377	67,152,836,972
Receivables from Louis Dreyfus Commodities APL	25,243,536,000	
<b>Afifex seafood Industry</b> (ii)	<b>8,220,624,148</b>	<b>14,015,784,374</b>
Exports receivable	8,220,624,148	14,015,784,374
	<b>183,619,525,912</b>	<b>173,575,673,223</b>

(i) As at 30 September 2012, customer receivables of Afifex food export enterprise are USD 3,359,312.05 equivalents to VND 69,967,751,377. Including: Vietnam Southern Food Corporation is USD 2,147,312.05; Louis Dreyfus Commodities APL is USD 1,212,000.00.

(ii) As at 30 September 2012, customer receivables of Afifex seafood Industry are USD 394,691.00 equivalents to VND 8,220,624,148

V.3 ADVANCES TO SUPPLIERS

	30/09/2012	01/01/2012
	VND	VND
<b>Head office</b>	<b>80,000,000</b>	<b>71,000,000</b>
<b>Branch in Ho Chi Minh City</b>		<b>302,616,000</b>
Prepaid rent		302,616,000
<b>Nam Chau Doc Residential Area Trade Center</b>	<b>979,672,500</b>	<b>979,672,500</b>
Prepayment for Construction in progress	979,672,500	979,672,500
<b>Afix food export enterprise</b>	<b>47,369,393,591</b>	<b>33,850,783,534</b>
Rice prepayment	41,966,250,000	30,852,459,750
Prepayment for Construction in progress	5,403,143,591	2,981,598,500
Others	-	16,725,284
<b>Aquafeed and Livestock Feed Enterprise</b>	<b>47,126,228,797</b>	<b>152,418,869</b>
Raw materials prepayment (i)	46,725,013,835	
Others	401,214,962	152,418,869
<b>Forestry and Animal Processing Enterprise</b>	<b>68,875,000</b>	<b>308,950,000</b>
<b>Afix seafood Industry</b>	<b>47,027,713,855</b>	<b>24,744,478,463</b>
Raw materials prepayment	29,661,645,300	15,000,000,000
Prepayment for Construction in progress (ii)	17,346,068,555	9,704,901,463
Others	20,000,000	39,577,000
	<b>142,651,883,743</b>	<b>60,409,919,366</b>

(i) In which, imported material is : VND 36,799,650,835 equivalent to USD1,766,835.55

(ii) In which, Land-use right for investment in the fish farming area of Afix seafood Industry is VND 6,700,000,000.

V.4. OTHER RECEIVABLES:

	30/09/2012	01/01/2012
	VND	VND
<b>Head office</b>	<b>969,254,692</b>	<b>1,466,558,729</b>
Accrued interest income from term deposit account	1,000,000	380,333,334
Receivables from farmers for land-use rights proceedings and paid in advance material	650,744,725	823,803,576
Others	317,509,967	262,421,819
<b>Nam Chau Doc Residential Area Trade Center</b>	<b>150,000,000</b>	<b>155,815,000</b>
<b>Branch in Ho Chi Minh City</b>		<b>496,885,244</b>
Charge transport services receivable		448,000,000
Others		48,885,244
<b>Afix food export enterprise</b>	<b>2,100,313,932</b>	<b>94,607,230</b>
Receivables from interest rate subsidy of rice for temporary storage	2,100,000,000	
Others	313,932	94,607,230
<b>Aquafeed and Livestock Feed Enterprise</b>	<b>73,561,789</b>	<b>399,689,274</b>
<b>Forestry and Animal Processing Enterprise</b>	<b>1,847,804,427</b>	<b>1,851,014,364</b>
Receivable reimbursement asset value on the land of The People's Committee of An Giang	1,834,643,545	1,834,643,545
Others	13,160,882	16,370,819
<b>Vinh Khanh Farm</b>	<b>722,575</b>	<b>3,332,199</b>
<b>Afix seafood Industry</b>	<b>129,115,410</b>	<b>207,184,091</b>
Others	129,115,410	207,184,091
	<b>5,270,772,825</b>	<b>4,675,086,131</b>

V.5. INVENTORIES

	30/09/2012	01/01/2012
	VND	VND
Raw materials	159,314,964,735	64,534,800,729
Tools and supplies	5,289,760,708	5,575,008,579
Work in progress	21,801,072,093	12,809,202,613
Finished goods	185,893,815,948	134,416,368,789
Merchandise inventory	115,350,444,752	97,142,463,113
Real Estate	41,572,010,202	44,004,097,155
Goods on consignment	1,630,475,138	-
Provision for inventories obsolescence	(16,314,157,048)	(24,256,357,957)
	<b>514,538,386,528</b>	<b>334,225,583,021</b>

V.6. OTHER CURRENT ASSETS

	30/09/2012	01/01/2012
	VND	VND
Short-term prepaid expenses (i)	3,720,493,332	1,982,109,223
VAT deductibles	7,692,059,664	9,747,670,554
Other current assets	1,312,422,106	485,210,002
<i>Shortage of assets awaiting resolution</i>	-	4,269,018
<i>Advances</i>	1,312,422,106	480,940,984
	<b>12,724,975,102</b>	<b>12,214,989,779</b>

(i) Detail of balance short- term prepaid expenses as at 30/09/2012:

	30/09/2012	01/01/2012
	VND	VND
Tools awaiting allocation	420,659,326	307,254,839
Packaging, materials awaiting allocation	250,660,667	224,726,882
Expenses for renovation and repair of assets	201,397,686	514,007,919
Expenses for Stevedoring and transport	686,271,692	212,742,729
Expenses for insurance	514,204,911	291,229,127
Expenses for rent	227,303,790	302,616,000
Expenses for advertisement	51,700,000	46,604,727
Expenses for import services	1,078,489,802	-
Others	289,805,458	82,927,000
	<b>3,720,493,332</b>	<b>1,982,109,223</b>



**AN GIANG AGRICULTURE AND FOOD IMPORT EXPORT JOINT - STOCK COMPANY**

No 25/40 Tran Hung Dao Street, My Thoi Ward, Long Xuyen City, An Giang Province

Financial Statements

For the third quarter of year 2012

**V.7. TANGIBLE FIXED ASSETS**

	Buildings VND	Equipment & machines VND	Transportation equipment VND	Management tools VND	Long term trees, cattle VND	Other tangible fixed assets VND	Total VND
<b>ORIGINAL COST</b>							
Balance as at 01/01/2012	128,506,188,662	158,356,737,074	24,398,992,816	3,638,807,889	135,000,000	1,435,018,358	316,470,744,799
Increase	7,952,897,840	4,816,187,533	828,278,706	1,659,901,189	120,000,000	60,000,000	15,437,265,268
- <i>Purchasing in the period</i>	377,152,273	2,962,400,000	311,745,000	1,659,901,189	120,000,000	60,000,000	5,491,198,462
- <i>Construction in progress</i>	7,575,745,567	1,853,787,533	516,533,706				9,946,066,806
Decrease							
- <i>Liquidating, disposing</i>							
<b>Balance as at 30/09/2012</b>	<b>136,459,086,502</b>	<b>163,172,924,607</b>	<b>25,227,271,522</b>	<b>5,298,709,078</b>	<b>255,000,000</b>	<b>1,495,018,358</b>	<b>331,908,010,067</b>
<b>ACCUMULATED DEPRECIATION</b>							
Balance as at 01/01/2012	74,964,601,586	87,891,856,480	15,940,399,780	2,887,944,750	58,863,698	765,222,225	182,508,888,519
Increase	5,472,510,767	8,802,790,926	1,756,597,790	251,423,347	26,472,333	92,104,665	16,401,899,828
- <i>Depreciation in the period</i>	5,472,510,767	8,802,790,926	1,756,597,790	251,423,347	26,472,333	92,104,665	16,401,899,828
Decrease							
- <i>Liquidating, disposing</i>							
<b>Balance as at 30/09/2012</b>	<b>80,437,112,353</b>	<b>96,694,647,406</b>	<b>17,696,997,570</b>	<b>3,139,368,097</b>	<b>85,336,031</b>	<b>857,326,890</b>	<b>198,910,788,347</b>
<b>NET BOOK VALUE</b>							
Balance as at 01/01/2012	53,541,587,076	70,464,880,594	8,458,593,036	750,863,139	76,136,302	669,796,133	133,961,856,280
<b>Balance as at 30/09/2012</b>	<b>56,021,974,149</b>	<b>66,478,277,201</b>	<b>7,530,273,952</b>	<b>2,159,340,981</b>	<b>169,663,969</b>	<b>637,691,468</b>	<b>132,997,221,720</b>
Cost of fully depreciated tangible fixed assets but still in use:			33,094,368,316 VND				

V.8. INTANGIBLE FIXED ASSETS

	Land-use rights	Trademark	Software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND
<b>ORIGINAL COST</b>					
Balance as at 01/01/2012	28,321,190,549	-	280,045,300	-	28,601,235,849
Increase			94,549,500		94,549,500
- Purchasing in the year			94,549,500		94,549,500
- Capital construction					
Decrease					
<b>Balance as at 30/09/2012</b>	<b>28,321,190,549</b>	<b>-</b>	<b>374,594,800</b>	<b>-</b>	<b>28,695,785,349</b>
<b>ACCUMULATED DEPRECIATION</b>					
Balance as at 01/01/2012	831,817,839		76,991,026		908,808,865
Increase	139,504,405		45,481,728		184,986,133
- Depreciation in the period	139,504,405		45,481,728		184,986,133
Decrease					
<b>Balance as at 30/09/2012</b>	<b>971,322,244</b>	<b>-</b>	<b>122,472,754</b>	<b>-</b>	<b>1,093,794,998</b>
<b>NET BOOK VALUE</b>					
Balance as at 01/01/2012	27,489,372,710		203,054,274		27,692,426,984
<b>Balance as at 30/09/2012</b>	<b>27,349,868,305</b>	<b>-</b>	<b>252,122,046</b>	<b>-</b>	<b>27,601,990,351</b>

V.9. CONSTRUCTION IN PROGRESS

	Fixed assets acquisition	Capital construction	Great repair of fixed assets	Total (i)
	VND	VND	VND	VND
Balance as at 01/01/2012	138,272,727	17,661,314,248	154,152,831	17,953,739,806
- Increases in period	2,308,081,599	12,957,864,114	879,776,641	16,145,722,354
- Decreases in period	2,446,354,326	9,421,208,377	866,608,539	12,734,171,242
<b>Balance as at 30/09/2012</b>	<b>-</b>	<b>21,197,969,985</b>	<b>167,320,933</b>	<b>21,365,290,918</b>

(i) Detail of Construction in progress:

	30/09/2012	01/01/2012
	VND	VND
<b>Nam Chau Doc Residential Area Trade Center</b>	<b>13,716,067,900</b>	<b>13,714,249,718</b>
Expansion Project Trade Center south of Chau Doc	13,716,067,900	13,714,249,718
<b>Afiex food export enterprise</b>	<b>571,945,353</b>	<b>251,361,819</b>
Improvement projects in warehouse 1 and warehouse 4 - Food export factory	254,545,411	145,030,909
The new warehouse building in Binh Hoa - Food export factory	317,399,942	106,330,910
<b>Aquafeed and Livestock Feed Enterprise</b>	<b>11,592,728</b>	<b>39,589,500</b>
Oil injection system		39,589,500
Raw material warehouse No 5	11,592,728	
<b>Forestry and Animal Processing Enterprise</b>	<b>-</b>	<b>7,272,728</b>
Costs construct cattle slaughterhouse and wood workshop		7,272,728
<b>Vinh Khanh Farm</b>	<b>287,168,000</b>	<b>17,038,000</b>
Land use right about 1,300m2	17,038,000	17,038,000
2 biogas tunnels of piggery	270,130,000	
<b>Afiex seafood Industry</b>	<b>6,778,516,937</b>	<b>3,924,228,041</b>
Land use rights of farming area in Cho Moi	342,167,357	
Renovation costs of fish pond in Cho Moi	1,187,572,873	
Land use right of farming area about 23,490m2	3,169,163,140	2,859,192,000
Construction of quick-freezing conveyor IQF system - Afiex Frozen Seafood factory	1,368,728,174	504,648,850
Construction of wastewater treatment system with capacity of 600m3/day - Afiex Frozen Seafood factc		178,181,129
Construction of wastewater treatment system with capacity of 450m3/day - Afiex Frozen Seafood factc	302,476,303	40,780,182
Improvement re-freezing conveyor with capacity of 600m3/day - Afiex Frozen Seafood factory	228,043,704	114,563,331
Others	180,365,386	226,862,549
	<b>21,365,290,918</b>	<b>17,953,739,806</b>

V.10. INVESTMENT PROPERTIES

	Land-use rights VND	Buildings VND	Land use rights and Buildings VND	Infrastructure VND	Total VND
<b>ORIGINAL COST</b>					
Balance as at 01/01/2012		16,137,653,892	-	-	16,137,653,892
Increases in period					
Decreases in period					
<b>Balance as at 30/09/2012</b>		<b>16,137,653,892</b>	<b>-</b>	<b>-</b>	<b>16,137,653,892</b>
<b>ACCUMULATED DEPRECIATION</b>					
Balance as at 01/01/2012		7,321,454,436	-	-	7,321,454,436
Increases in period		726,857,617			726,857,617
- Depreciation in the period		726,857,617			726,857,617
Decreases in period					
<b>Balance as at 30/09/2012</b>		<b>8,048,312,053</b>	<b>-</b>	<b>-</b>	<b>8,048,312,053</b>
<b>NET BOOK VALUE</b>					
Balance as at 01/01/2012		8,816,199,456			8,816,199,456
<b>Balance as at 30/09/2012</b>		<b>8,089,341,839</b>			<b>8,089,341,839</b>

V.11. LONG-TERM INVESTMENTS

	01/01/2012 VND	Increases in period VND	Decreases in period VND	30/09/2012 VND
Investments in associates, joint venture (i)	2,418,668,762	2,081,331,238	-	4,500,000,000
	<b>2,418,668,762</b>	<b>2,081,331,238</b>	<b>-</b>	<b>4,500,000,000</b>

According to minutes of meeting dated 17/6/2003 between Sai Gon Trading group, Sai Gon Union of trading Co-operatives (Saigon Coop), An Giang Import Export Company (now is An Giang Import and Export joint stock company) and An Giang agriculture and foods Import and Export Company (now is An Giang agriculture and foods Import and Export joint stock Company) on establishment of Saigon - An Giang Trade Co., Ltd (abbreviation SAGICO) with a charter capital of 10 billion VND, of which An Giang agriculture and foods Import and Export joint stock Company contributed 15%/charter capital equivalent to 1.5 billion VND. Main business activities: the supermarket business, household goods, cosmetic goods, foods; for rent, production

- From 2003 year to 2011 year: Capital contribution of Afiex has increased from VND 1,500,000,000 to VND 2,418,668,762 with the rate of capital unchanged is 15%.

- According to the minutes of the Council meeting members Sagico day 26/04/2012, Additional of charter Sagico capital increase from investment funds developed in the unit. With capital contribution of 15%, capital of AFIEX after addition is VND4,500,000,000.

V.12. LONG-TERM PREPAID EXPENSES

	30/09/2012 VND	01/01/2012 VND
Tools awaiting allocation	374,771,329	449,651,965
Pigs awaiting allocation	3,149,591,925	3,498,513,000
Reassess the value of contributed capital according the record of determine the value businesses	1,342,792,662	1,461,274,368
The goodwill according the Company valuation minute	53,573,575,327	56,573,575,327
Great repair of fixed assets	127,870,112	
	<b>58,568,601,355</b>	<b>61,983,014,660</b>



V.13. OTHER LONG-TERM ASSETS

	30/09/2012	01/01/2012
	VND	VND
Deposit for rent of Branch in Ho Chi Minh	162,458,400	162,458,400
Deposit for rent of Aquafeed and Livestock Feed Enterprise in Ho Chi Minh	24,000,000	24,000,000
	<b>186,458,400</b>	<b>186,458,400</b>

V.14. SHORT-TERM LOANS AND DEBTS

	30/09/2012	01/01/2012
	VND	VND
<b>Short-term loans</b>	<b>591,124,449,841</b>	<b>419,981,688,737</b>
From banks (i)	582,565,879,841	409,754,319,237
From other entities	8,558,570,000	10,227,369,500
<b>Current portion of long-term loan (ii)</b>	<b>2,426,226,845</b>	<b>10,942,398,095</b>
	<b>593,550,676,686</b>	<b>430,924,086,832</b>

(i) Detail information on borrowings from banks at 30/09/2012

	30/09/2012	30/09/2012	30/09/2012	30/09/2012
	Loan in	Equivalents to	Loan in	Total
	USD	VND	VND	VND
Vietinbank_An Giang branch	3,911,600.00	81,470,804,800	70,818,754,680	152,289,559,480
Vietcombank_An Giang branch	3,368,106.68	70,150,925,931	48,000,000,000	118,150,925,931
BIDV_An Giang Branch	1,986,324.38	41,371,164,187	114,847,704,705	156,218,868,892
Eximbank_Can Tho Branch			26,700,000,000	26,700,000,000
HSBC Viet Nam_Can Tho Branch	4,479,860.07	93,306,525,538	35,900,000,000	129,206,525,538
	<b>13,745,891.13</b>	<b>286,299,420,456</b>	<b>296,266,459,385</b>	<b>582,565,879,841</b>

(ii) Detail current portion of long-term loan

	30/09/2012
	VND
Vietcombank_An Giang branch	1,291,000,000
BIDV_An Giang Branch	937,128,750
VDB_CN An Giang	198,098,095
	<b>2,426,226,845</b>

V.15. TRADE PAYABLES

	30/09/2012	01/01/2012
	VND	VND
<b>Branch in Ho Chi Minh City</b>		<b>537,737,684</b>
Service fee of Cargill		537,737,684
<b>Afiex food export enterprise</b>	<b>5,434,658,584</b>	<b>1,088,876,000</b>
Payables for build basic	40,689,000	100,000,000
Payables for buying export rice	5,121,250,000	-
Payables for buying grocery	53,431,119	74,703,066
Others	219,288,465	914,172,934
<b>Aquafeed and Livestock Feed Enterprise</b>	<b>16,002,408,812</b>	<b>37,177,547,043</b>
Payables for buying raw material	13,652,549,417	34,424,048,571
Payables for buying grocery	2,349,182,492	2,632,349,520
Others	676,903	121,148,952
<b>Forestry and Animal Processing Enterprise</b>	<b>112,435,000</b>	<b>282,536,050</b>
Payables for buying goods	88,600,000	282,536,050
Others	23,835,000	-
<b>Vinh Khanh Farm</b>	<b>48,130,000</b>	-
Payables for build basic	48,130,000	-
<b>Afiex seafood Industry</b>	<b>3,196,130,318</b>	<b>13,455,407,762</b>
Payables for buying material fish	406,366,118	7,964,879,600
Payables for build basic	188,135,300	17,228,400
Others	2,601,628,900	5,473,299,762
	<b>24,793,762,714</b>	<b>52,542,104,539</b>

(i) In which to pay for imported raw materials is VND 58,630,820 equivalents to USD 2,815.00

V.16. ADVANCES FROM CUSTOMERS

	30/09/2012	01/01/2012
	VND	VND
<b>Nam Chau Doc Residential Area Trade Center</b>	<b>1,029,200,000</b>	<b>540,040,000</b>
Customer buying residential area	1,029,200,000	540,040,000
<b>Afiex food export enterprise</b>	<b>31,585,000,000</b>	<b>1,419,502,260</b>
Received in advance money for buying finished goods	31,585,000,000	1,419,502,260
<b>Aquafeed and Livestock Feed Enterprise</b>	<b>394,205,074</b>	<b>6,232,641</b>
Received in advance money for buying finished goods	394,205,074	6,232,641
<b>Afiex seafood Industry</b>	<b>417,056,560</b>	-
Received in advance money for buying finished goods	417,056,560	-
	<b>33,425,461,634</b>	<b>1,965,774,901</b>

(i) In which, received in advance money for export goods of Afiex seafood Industry is VND 416,976,560 equivalents to USD 20,020.00

V.17. TAX AND STATUTORY OBLIGATIONS

	30/09/2012	01/01/2012
	VND	VND
Value added tax	3,659,464,700	8,193,673,774
Import & export duties	29,784,040	77,547,898
Business income tax	5,452,699,423	5,237,736,995
Personal income tax	68,334,954	710,979,263
Land rental charges	347,462,368	290,917,802
Others	183,596,039	-
	<b>9,741,341,524</b>	<b>14,510,855,732</b>

**V.18. ACCRUED EXPENSES**

	30/09/2012	01/01/2012
	VND	VND
Interest expense	980,656,011	1,561,896,235
Cost of export insurance	476,154,165	377,793,935
Accrued mid-shift meals	203,620,000	-
Accrued Land rental charges in 2012 year	336,326,025	-
Accrued other expenses	87,129,070	175,160,810
	<b>2,083,885,271</b>	<b>2,114,850,980</b>

**V.19. OTHER SHORT-TERM PAYABLES**

	30/09/2012	01/01/2012
	VND	VND
Surplus assets is pending processing	-	2,273,075
Trade union fund	712,095,306	1,074,928,337
Social insurance	640,870,814	416,004,772
Health insurance	91,550,325	75,469,264
Unemployment insurance	47,818,796	37,930,018
Employees' non-interest bearing loan	3,345,794,224	9,448,276,080
Privatization payable	10,174,758,157	10,174,758,157
Payable to dividends in 2011	12,591,040,000	-
Trade discount payable to customers	10,802,989,923	6,478,078,627
Temporary import soybean value	3,321,526,800	-
Payable to outsourced workers	1,311,351,997	1,545,986,699
Payable to Department of Agriculture and Rural Development of An Giang Province	-	237,470,000
Others	672,117,601	619,099,425
	<b>43,711,913,943</b>	<b>30,110,274,454</b>

**V.20. OTHER LONG-TERM PAYABLES**

	30/09/2012	01/01/2012
	VND	VND
Payable a deposit rental kiosks of Nam Chau Doc Residential Area Trade Center	510,500,000	561,500,000
Payable a deposit by-products of Afifex seafood Industry	10,000,000	-
	<b>520,500,000</b>	<b>561,500,000</b>

**V.21. LONG-TERM LOANS AND DEBTS**

	30/09/2012	01/01/2012
	VND	VND
<i>Long-term loans</i>	<b>16,712,700,388</b>	<b>16,822,411,047</b>
From banks (i)	16,712,700,388	16,822,411,047
	<b>16,712,700,388</b>	<b>16,822,411,047</b>

(i) Detail information on Long-term loans is as follows:

	30/09/2012
	VND
Vietinbank_An Giang branch	2,417,287,213
Vietcombank_An Giang branch	10,910,213,457
BIDV_An Giang Branch	3,385,199,718
	<b>16,712,700,388</b>



**AN GIANG AGRICULTURE AND FOOD IMPORT EXPORT JOINT - STOCK COMPANY**

No 25/40 Tran Hung Dao Street, My Thoi Ward, Long Xuyen City, An Giang Province

Financial Statements  
For the third quarter of year 2012

**V.22. OWNER'S EQUITY**

**a. Increase and decrease in owner's equity**

	Owner's invested capital	Investment and development fund	Financial reserve fund	Additional capital reserve fund	Foreign exchange differences	Undistributed earnings	Total
	VND	VND	VND	VND	VND	VND	VND
<b>Balance as at 01/04/2011</b>	-	-	-	-	-	-	-
Balance brought forward	350,000,000,000	-	-	-	5,919,042,045	-	355,919,042,045
Profit in the period						40,581,106,963	40,581,106,963
Refund of foreign exchange differences					(5,919,042,045)		(5,919,042,045)
<b>Balance as at 31/12/2011</b>	<b>350,000,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,581,106,963</b>	<b>390,581,106,963</b>
Increase/(Decrease) of capital in the period							
Distribution of profits 2011		2,002,602,581	2,002,602,581	2,002,602,581		(6,007,807,743)	
Extraction for Bonus and welfare fund from profits 2011						(2,002,602,581)	(2,002,602,581)
Dividend payment from profits 2011						(24,500,000,000)	(24,500,000,000)
Extraction for fund reward Executive Board from profits 2011						(529,055,348)	(529,055,348)
Profit in the period						24,564,678,524	24,564,678,524
<b>Balance as at 30/09/2012</b>	<b>350,000,000,000</b>	<b>2,002,602,581</b>	<b>2,002,602,581</b>	<b>2,002,602,581</b>	<b>-</b>	<b>32,106,319,815</b>	<b>388,114,127,558</b>

**b. Details of owner's invested capital**

	30/09/2012	01/01/2012
	VND	VND
Capital contributed by the State - People's Committee of An Giang province	178,500,000,000	178,500,000,000
Vietnam Southern Food Corporation	71,816,500,000	71,816,500,000
An Giang Lottery One Member State Company Limited	30,187,500,000	30,187,500,000
Others	69,496,000,000	69,496,000,000
	<u>350,000,000,000</u>	<u>350,000,000,000</u>

**(i) Detail capital ratio as follows:**

	30/09/2012	01/01/2012
	%	%
Capital contributed by the State - People's Committee of An Giang province	51.00	51.00
Vietnam Southern Food Corporation	20.52	20.52
An Giang Lottery One Member State Company Limited	8.63	8.63
Others	19.85	19.85
	<u>100.00</u>	<u>100.00</u>

**c. Capital transactions with owners and distribution of dividends and profits**

	30/09/2012	01/01/2012
	VND	VND
Owner's invested capital		
- At the beginning of period		
- Opening balance brought forward	350,000,000,000	350,000,000,000
- Increase	-	-
- Decrease	-	-
- Closing balance	350,000,000,000	350,000,000,000

**d. Dividends**

	30/09/2012
	VND
<b>Dividends paid during the period are as follows:</b>	
Dividend previous year	24,500,000,000
Advance dividend this year	-
	<u>24,500,000,000</u>

**e. Stock**

	30/06/2012	01/01/2012
Quantity of Authorized issuing stocks		35,000,000
Quantity of issued stocks	35,000,000	35,000,000
+ Common stocks	35,000,000	35,000,000
+ Preferred stocks		-
Quantity of outstanding stocks	35,000,000	35,000,000
+ Common stocks	35,000,000	35,000,000
+ Preferred stocks		-
* Par value per stock (10,000 VND)		

**VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF COMPREHENSIVE INCOME**

**VI.1 GROSS SALES OF MERCHANDISE AND SERVICES**

	The third quarter of year 2012 VND	From 01/01/2012 to 30/09/2012 VND
Gross sale of merchandise, finished goods	577,766,247,383	1,683,636,593,795
Gross sale of services	12,408,551,469	22,417,404,504
Gross sale from investment properties	2,164,413,026	3,852,491,093
	<b>592,339,211,878</b>	<b>1,709,906,489,392</b>

**VI.2 DEDUCTIBLE ITEMS**

	The third quarter of year 2012 VND	From 01/01/2012 to 30/09/2012 VND
Trade discount	2,749,361,507	9,631,709,850
Sales return	674,616,695	1,281,668,561
Sales rebates	624,840,000	785,215,600
	<b>4,048,818,202</b>	<b>11,698,594,011</b>

**VI.3 NET SALES OF MERCHANDISE AND SERVICES**

	The third quarter of year 2012 VND	From 01/01/2012 to 30/09/2012 VND
Net Sales of merchandise, finished goods	573,717,429,181	1,671,937,999,784
Net Sales of services	12,408,551,469	22,417,404,504
Net Sales from investment properties	2,164,413,026	3,852,491,093
	<b>588,290,393,676</b>	<b>1,698,207,895,381</b>

**VI.4 COSTS OF GOODS SOLD**

	The third quarter of year 2012 VND	From 01/01/2012 to 30/09/2012 VND
Costs of merchandise, finished goods	541,016,171,929	1,569,537,924,904
Costs of service	9,306,017,642	17,319,297,072
Costs of investment properties	1,389,544,008	2,439,487,862
Reversal of provision for inventory obsolescence		(7,942,200,909)
	<b>551,711,733,579</b>	<b>1,581,354,508,929</b>



**VI.5 FINANCIAL INCOME**

	<b>The third quarter of year 2012 VND</b>	<b>From 01/01/2012 to 30/09/2012 VND</b>
Interest from cash in bank	61,249,032	2,961,416,542
Foreign exchange difference	459,420,489	2,916,908,069
Interest from cash advances to suppliers	2,181,244,575	4,732,309,230
Interest overdue	389,412,095	389,412,095
Interest payment in advance	136,085,687	359,684,332
Interest from deferred sales	-	5,446,371
Income from joint ventures	-	3,485,268,495
Income from business cooperation	2,675,000,000	2,675,000,000
Others	379,426	8,622,321
	<b>5,902,791,304</b>	<b>17,534,067,455</b>

**VI.6 FINANCIAL EXPENSES**

	<b>The third quarter of year 2012 VND</b>	<b>From 01/01/2012 to 30/09/2012 VND</b>
Interest expenses	9,509,413,141	32,395,561,276
Realized loss from foreign exchange difference	496,479,030	996,167,638
Unrealized loss from foreign exchange difference	-	-
Payment discount	1,607,045,044	4,526,132,610
	<b>11,612,937,215</b>	<b>37,917,861,524</b>

**VI.7 SELLING EXPENSES**

	<b>The third quarter of year 2012 VND</b>	<b>From 01/01/2012 to 30/09/2012 VND</b>
Employee expenses	2,161,794,472	5,219,086,138
Packing materials expenses	4,318,210,953	10,263,650,191
Tools expenses	157,674,805	326,147,704
Depreciation expenses	424,354,760	1,261,232,906
Expense of external purchase service	16,015,502,017	40,274,222,271
Others	2,133,423,332	5,837,073,803
	<b>25,210,960,339</b>	<b>63,181,413,013</b>

**VI.8 GENERAL AND ADMINISTRATION EXPENSES**

	<b>The third quarter of year 2012 VND</b>	<b>From 01/01/2012 to 30/09/2012 VND</b>
Employee expenses	1,423,906,995	3,323,563,052
Packing materials expenses	-	1,123,636
Tools expenses	45,813,121	153,623,719
Depreciation expenses	279,313,194	836,353,384
Taxes, fees and charges	5,300,000	5,300,000
Expense of external purchase service	297,281,724	669,166,242
Others	3,574,428,191	5,048,261,150
	<b>5,626,043,225</b>	<b>10,037,391,183</b>

**VI.9 OTHER INCOME**

	The third quarter of year 2012 VND	From 01/01/2012 to 30/09/2012 VND
Income from the disposal of assets	-	514,783,000
Income from selling pigs, work tools	340,781,000	535,257,000
Income from compensation, penalties for breach of contract	39,029,580	634,497,857
Income from fast release of vessels	-	233,266,240
Commissions earned	24,203,755	83,038,303
Income from interest rate subsidy of rice for temporary storage	3,498,748,000	7,498,748,000
Funds from the project to support dairy of the Department of Agriculture and Rural Development of An Giang province	237,470,000	237,470,000
Income form old ship charges	19,988,840	19,988,840
Other income	58,350,001	126,058,203
	<b>4,218,571,176</b>	<b>9,883,107,443</b>

**VI.10 OTHER EXPENSES**

	The third quarter of year 2012 VND	From 01/01/2012 to 30/09/2012 VND
Net book value of liquidate fixed assets	-	-
Net book value of pigs, work tools	308,528,249	511,400,513
Compensation for loss of goods	27,716,693	74,422,610
Penalty for breach of contract	165,641,595	165,641,595
Other penalties	395,020,354	438,020,354
Other costs	115,124	7,772,070
	<b>897,022,015</b>	<b>1,197,257,142</b>

**VI.11 CURRENT BUSINESS INCOME TAX EXPENSES**

	30/09/2012 VND
Profit before tax	31,936,638,488
Adjustments increase	510,020,354
- Adjustment to increasing unreasonable expenses	510,020,354
Adjustments decrease	(592,274,954)
- Cost of disposal of fixed assets of Afifex food export enterprise by decision: 1207/QD-CT date 21/09/2012	(592,274,954)
Income not taxable	3,485,268,495
- Profit venture with sagico	3,485,268,495
Taxable income	28,369,115,393
- Income tax is exempt under Circular 140/2012/TT-BTC	6,710,563,112
- Income tax is not exempt under Circular 140/2012/TT-BTC	21,658,552,281
Business income tax payable estimate before exempted in the period (tax rate 25%)	7,092,278,848
Income tax is exempt under Circular 140/2012/TT-BTC	(503,292,233)
Business income tax in 2011 retrospectively collected by decision: 1207/QD-CT date 21/09/2012	782,973,349
<b>Total current income tax</b>	<b>7,371,959,964</b>
Opening balance brought forward	5,237,736,995
Tax paid in the period	7,156,997,536
Business income tax payable at the end of the period	<b>5,452,699,423</b>

## VII. OTHER INFORMATIONS

### VII.1. INCOME SITUATION OF EMPLOYEES

	The third quarter of year 2012 VND	From 01/01/2012 to 30/09/2012 VND
Total salaries fund	10,170,073,323	27,851,092,832
Bonuses (i)	20,000,000	4,532,130,000
Tổng thu nhập	10,190,073,323	32,383,222,832
Total average employees	788	807
Average monthly salary	4,302,061	3,834,654
Average monthly income	4,310,522	4,458,657

(i) Mainly from the reward fund of 2010

### VII.2. TRANSACTIONS WITH RELATED PARTIES

During the period, there are a number of transactions between the company with related parties as follows:

	Relation	From 01/01/2012 to 30/09/2012 VND
<b>Sales</b>		
Vietnam Southern Food Corporation (i)	Influential Shareholders	327,322,113,694
Sai Gon - An Giang trade Co., Ltd (ii)	Contribution to joint ventures	1,736,834,950
<b>Phí giao nhận, phí ủy thác</b>		
Vietnam Southern Food Corporation	Cổ đông có ảnh hưởng đáng kể	2,795,094,033

Closing balances with related parties up to the reporting date are as follows :

	Mối quan hệ	From 01/01/2012 to 30/09/2012 VND
<b>Receivable</b>		
Vietnam Southern Food Corporation	Influential Shareholders	44,724,215,377
Sai Gon - An Giang trade Co., Ltd	Contribution to joint ventures	281,703,276
<b>Payable</b>		
Vietnam Southern Food Corporation	Influential Shareholders	-

(i) Influential Shareholders: see notes to section V.22 of owner's equity

(ii) AFIEX contributed capital to Sai Gon - An Giang trade Co., Ltd : see notes to section V.22 of long-term investments

### VII.3. REPORTED EXPORTS AND IMPORTS

	The third quarter of year 2012 Metric Ton	The third quarter of year 2012 USD	From 01/01/2012 to 30/09/2012 Metric Ton	From 01/01/2012 to 30/09/2012 USD
<b>Exports</b>	<b>33,495.31</b>	<b>14,917,752.30</b>	<b>83,541.84</b>	<b>38,686,193.38</b>
<b>Direct export</b>	<b>18,421.91</b>	<b>8,528,926.00</b>	<b>48,465.49</b>	<b>22,970,708.80</b>
- Rice	18,000.00	7,262,250.00	47,225.00	18,927,575.00
- Seafood	421.91	1,266,676.00	1,240.49	4,043,133.80
<b>Entrusting export</b>	<b>15,073.40</b>	<b>6,388,826.30</b>	<b>35,076.35</b>	<b>15,715,484.58</b>
- Rice	15,073.40	6,388,826.30	35,076.35	15,715,484.58
<b>Imports</b>	<b>11,419.27</b>	<b>4,696,269.58</b>	<b>44,162.29</b>	<b>15,676,506.19</b>
<b>Direct import</b>	<b>11,419.27</b>	<b>4,696,269.58</b>	<b>44,162.29</b>	<b>15,676,506.19</b>
Raw materials for animal feed processing	11,419.27	4,696,269.58	44,162.29	15,676,506.19



VII.4. SOME INDEX TO EVALUATE THE POSITION OF THE BUSINESS

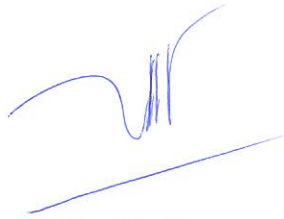
Items	Units	The third quarter of year 2012	The third quarter of year 2011	From 01/01/2012 to 30/09/2012
<b><u>Asset's and Liabilities' Structure</u></b>				
- Assets' structure				
+ Long-term assets/ Total assets	%	22.55	23.88	22.55
+ short-term assets/ Total assets	%	77.45	76.12	77.45
- Liabilities' Structure				
+ Liabilities/ Total liabilities and owner's equity	%	65.44	62.68	65.44
+ Owner's equity/ Total liabilities and owner's equity	%	34.56	37.32	34.56
<b><u>Liquidities:</u></b>				
- General Liquidities	Times	1.21	1.27	1.21
- Short term liabilities Liquidities	Times	1.57	1.66	1.57
- Curren credit solvency	Times	0.02	0.03	0.02
<b><u>Profitability</u></b>				
- Profit/ Sale				
+ Net income before tax/ sale	%	0.560	2.300	1.851
+ Net income after tax/ sale	%	0.382	1.725	1.424
- Profit/ Total assets				
+ Net income before tax/ total assets	%	0.30	1.302	2.844
+ Net income after tax/ total assets	%	0.20	0.976	2.187
- Net income after tax/ owner's equity	%	0.589	2.616	6.329

Prepared by



Trung Thi Thu Huong

Chief Accountant



Tran Kim Uyen

An Giang, October 19<sup>th</sup>, 2012

General Director



Pham Ngoa Long