

**FINANCIAL STATEMENTS**

**QUARTER 4/2012**

**HO CHI MINH CITY SECURITIES  
CORPORATION**

## BALANCE SHEET

As at 31 December 2012

Currency: VND

ASSETS	Code	31 December 2012	31 December 2011
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>2,585,109,719,671</b>	<b>2,356,188,301,551</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>1,794,202,976,893</b>	<b>673,986,246,531</b>
1. Cash	111	1,794,202,976,893	673,986,246,531
2. Cash equivalents	112	-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>152,323,020,894</b>	<b>96,376,022,545</b>
1. Short-term investments	121	203,325,585,176	149,036,992,866
2. Short-term investments of the investing mandators	122	-	-
3. Provision for short term investments	129	(51,002,564,282)	(52,660,970,321)
<b>III. Short-term receivables</b>	<b>130</b>	<b>634,679,079,188</b>	<b>1,580,920,549,820</b>
1. Trade receivables	131	1,433,382,405	2,113,187,100
2. Advances to suppliers	132	331,382,952	1,842,733,528
3. Inter-company receivables	133	-	-
4. Receivables from securities trading	135	552,121,896,930	646,507,726,523
5. Other receivables	138	104,097,165,353	948,936,737,564
6. Provision for bad and doubtful debts	139	(23,304,748,452)	(18,479,834,895)
<b>IV. Inventory</b>	<b>140</b>	<b>-</b>	<b>-</b>
<b>V. Others current assets</b>	<b>150</b>	<b>3,904,642,696</b>	<b>4,905,482,655</b>
1. Short term prepaid expenses	151	3,659,266,484	4,519,574,259
2. Value added tax deductible	152	-	-
3. Tax and other receivables from the State Treasury	154	-	-
4. Repurchasing Government bonds	157	-	-
5. Other current assets	158	245,376,212	385,908,396
<b>B. FIXED ASSETS AND LONG-TERM INVESTMENTS (200=210+250+260)</b>	<b>200</b>	<b>613,825,595,743</b>	<b>272,019,581,286</b>
<b>I. Long term receivables</b>	<b>210</b>		
<b>II. Fixed Assets</b>	<b>220</b>	<b>11,911,394,466</b>	<b>15,792,823,557</b>
1. Tangible fixed assets	221	9,858,897,465	12,208,871,467
- Cost	222	41,738,040,089	35,345,260,910
- Accumulated Depreciation	223	(31,879,142,624)	(23,136,389,443)
2. Finance lease fixed assets	224	-	-
- Cost	225	-	-
- Accumulated Depreciation	226	-	-
3. Intangible fixed assets	227	2,052,497,001	3,583,952,090
- Cost	228	21,084,673,883	19,223,427,883
- Accumulated Amortisation	229	(19,032,176,882)	(15,639,475,793)
4. Construction In Progress	230	-	-
<b>III. Property investments</b>	<b>240</b>		
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>475,293,967,755</b>	<b>123,484,427,755</b>
1. Investment in subsidiary companies	251	-	-
2. Investment in joint venture	252	-	-
3. Long-term securities investments	253	475,293,967,755	123,484,427,755
- Available-for-sell securities	254	475,293,967,755	123,484,427,755
- Held-to-maturity securities	255	-	-

<b>ASSETS</b>	<b>Code</b>	<b>31 December 2012</b>	<b>31 December 2011</b>
4. Other long-term investments	258	-	-
5. Provision for long-term investments	259	-	-
<b>V. Other long term assets</b>	<b>260</b>	<b>126,620,233,522</b>	<b>132,742,329,974</b>
1. Long-term prepaid expenses	261	113,511,817,548	122,701,592,237
2. Deferred corporate income tax assets	262	-	-
3. Deposits at Settlement Support Fund	263	9,332,583,310	7,041,030,873
4. Other long-term assets	268	3,775,832,664	2,999,706,864
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>	<b>3,198,935,315,414</b>	<b>2,628,207,882,837</b>
<b>RESOURCES</b>	<b>Code</b>	<b>31 December 2012</b>	<b>31 December 2011</b>
<b>A - LIABILITIES (300=310+330)</b>	<b>300</b>	<b>1,036,421,290,135</b>	<b>599,240,181,832</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>926,421,290,135</b>	<b>387,444,406,832</b>
1. Short-term loans	311	-	-
2. Trade payable	312	1,839,982,323	135,723,861
3. Advances from customers	313	-	-
4. Taxes and other payable to the State Treasury	314	12,434,392,518	11,479,966,802
5. Payable to employees	315	-	-
6. Accrued expenses	316	33,944,328,397	22,829,411,059
8. Other payables	319	6,108,221,210	107,175,905,850
9. Payables to securities transactions	320	851,977,428,236	216,946,754,347
10. Dividends, principal and interest payable	321	4,534,730,890	3,458,781,310
12. Bonus and welfare fund	323	15,582,206,561	25,417,863,603
<b>II. Long term liabilities</b>	<b>330</b>	<b>110,000,000,000</b>	<b>211,795,775,000</b>
4. Long-term loans	334	110,000,000,000	210,000,000,000
7. Provision for severance allowances	337	-	1,795,775,000
<b>B - OWNERS' EQUITY (400=410+430)</b>	<b>400</b>	<b>2,162,514,025,279</b>	<b>2,028,967,701,005</b>
<b>I. Capital</b>	<b>410</b>	<b>2,162,514,025,279</b>	<b>2,028,967,701,005</b>
1. Share capital	411	1,008,486,370,000	998,486,370,000
2. Share premium	412	560,834,915,000	560,834,915,000
4. Treasury shares	414	(5,165,052,464)	(4,648,924,200)
7. Investment and development fund	417	3,961,374,994	3,961,374,994
8. Financial reserves	418	116,409,099,437	91,771,047,055
9. Other funds belong to owners' equity	419	-	-
10. Undistributed earnings	420	477,987,318,312	378,562,918,156
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>	<b>3,198,935,315,414</b>	<b>2,628,207,882,837</b>

Prepared by

Chief Financial Officer

15 January 2013  
Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Johan Nyvene

## INCOME STATEMENT

For the period from 01 January 2012 to 31 December 2012

Currency: VND

Items	Code	4th Quarter		Year to date	
		2012	2011	2012	2011
<b>1. Revenue from securities trading activities</b>	<b>01</b>	<b>115,563,196,342</b>	<b>123,490,019,240</b>	<b>560,251,942,294</b>	<b>467,363,650,450</b>
Includings:					
- Revenue from securities brokerage services	01.1	26,999,763,049	21,186,609,342	145,027,366,043	90,904,405,174
- Revenue from securities investment	01.2	6,206,113,976	5,645,829,874	27,687,429,665	17,218,017,021
- Revenue from securities underwriting agency services	01.3	-	-	-	-
- Revenue from securities issuance agency services	01.4	343,000,000	-	768,000,000	-
- Revenue from finance advisory services	01.5	1,282,787,175	1,575,760,624	12,769,599,086	27,938,921,921
- Revenue from securities custodian services	01.6	1,158,083,108	-	3,878,980,057	-
- Revenue from trust auction activities	01.7	-	-	-	73,663,518
- Revenue from leasing and usage of equipment	01.8	-	-	-	-
- Other revenue	01.9	79,573,449,034	95,081,819,400	370,120,567,443	331,228,642,816
<b>2. Less sales deductions</b>	<b>02</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3. Net revenue from securities trading activities (10=01-02)</b>	<b>10</b>	<b>115,563,196,342</b>	<b>123,490,019,240</b>	<b>560,251,942,294</b>	<b>467,363,650,450</b>
<b>4. Expenses for securities trading activities</b>	<b>11</b>	<b>41,309,811,031</b>	<b>47,821,930,708</b>	<b>163,453,981,586</b>	<b>143,459,437,181</b>
<b>5. Gross profit (20=10-11)</b>	<b>20</b>	<b>74,253,385,311</b>	<b>75,668,088,532</b>	<b>396,797,960,708</b>	<b>323,904,213,269</b>
<b>6. General and administration expenses</b>	<b>25</b>	<b>26,636,958,635</b>	<b>20,251,901,177</b>	<b>90,111,510,176</b>	<b>86,385,422,416</b>
<b>7. Net profit from securities trading activities and investment activities (30=20-25)</b>	<b>30</b>	<b>47,616,426,676</b>	<b>55,416,187,355</b>	<b>306,686,450,532</b>	<b>237,518,790,853</b>
8. Other income	31	241,627,273	43,680,000	301,701,823	102,261,818
9. Other expenses	32	105,000,000	(3,704,781,908)	143,958,917	732,503,820
<b>10. Other profit (40=31-32)</b>	<b>40</b>	<b>136,627,273</b>	<b>3,748,461,908</b>	<b>157,742,906</b>	<b>(630,242,002)</b>
<b>11. Profit before tax (50=30+40)</b>	<b>50</b>	<b>47,753,053,949</b>	<b>59,164,649,263</b>	<b>306,844,193,438</b>	<b>236,888,548,851</b>
12. Current corporate income tax expenses	51	9,445,541,826	10,269,846,948	60,463,669,619	42,468,125,830
13. Deferred corporate income tax expenses	52	-	-	-	-
<b>14. Net profit after tax (70=60-61-62)</b>	<b>60</b>	<b>38,307,512,123</b>	<b>48,894,802,315</b>	<b>246,380,523,819</b>	<b>194,420,423,020</b>
<b>15. Earning per share</b>	<b>70</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

15 January 2013

Prepared by

Chief Financial Officer

Chief Executive Officer

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## CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 January 2012 to 31 December 2012

Currency: VND

Items	Code	Year to date	
		2012	2011
<b>I. Cash flows from securities operating activities</b>			
Profit before tax	01	306,844,193,438	236,888,548,851
Adjustment for		(110,993,413,912)	(283,039,478,988)
Depreciation of fixed assets	02	48,685,825,446	49,852,849,642
(Reversals) / Provisions	03	1,378,982,518	(16,826,497,845)
Loss/(gain) from investing activities	05	(188,680,511,681)	(339,218,492,571)
Interest expenses	06	27,622,289,805	23,152,661,786
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>195,850,779,526</b>	<b>(46,150,930,137)</b>
Increase/(decrease) in receivables	09	931,352,981,895	(663,784,065,497)
Increase/(decrease) in inventories	10	(54,288,592,310)	96,990,559,182
Increase/(decrease) in payables	11	223,406,755,351	(666,385,799,497)
Increase/(decrease) in prepaid expenses	12	(26,085,179,647)	(25,423,417,769)
Interest paid	13	(15,877,355,635)	(15,462,908,753)
Corporate income tax paid	14	(61,287,974,741)	(39,574,562,256)
Other cash inflows from operating activities	15	-	1,213,589,363
Other cash outflows from operating activities	16	(28,687,558,708)	(1,927,156,901)
<b>Net cash flows from securities operating activities</b>	<b>20</b>	<b>1,164,383,855,731</b>	<b>(1,360,504,692,265)</b>
<b>II. Cash flows from investing activities</b>			
Payments for additions to fixed assets	21	(8,669,134,244)	(4,636,982,436)
Proceeds from disposal fixed assets	22	57,690,909	58,581,818
Payments for buying securities	23	-	-
Proceeds from sales of securities	26	-	-
Payment for investments in other entity	27	(351,809,540,000)	(102,887,591,371)
Proceeds from investments in other entity	28	-	-
Dividends, interest received	29	196,394,843,515	335,933,828,241
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(164,026,139,820)</b>	<b>228,467,836,252</b>
<b>III. Cash flows from financial activities</b>			
Proceeds form share insuance	31	10,000,000,000	398,489,510,000
Payment for buying treasury shares	32	(1,758,264)	(21,566,840)
Proceeds from loans	33	-	650,000,000,000
Payments for loans	34	(100,000,000,000)	(440,000,000,000)
Divident paid to shareholders	36	209,860,772,715	(41,929,669,415)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>119,859,014,451</b>	<b>566,538,273,745</b>
<b>Net cash flows during the period</b>	<b>50</b>	<b>1,120,216,730,362</b>	<b>(565,498,582,268)</b>
Cash and cash equivalents at the beginning of period	60	673,986,246,531	1,239,484,828,799
Exchange rate difference by revaluation	61		
Cash and cash equivalents at the end of period	70	1,794,202,976,893	673,986,246,531

Prepared by

Chief Financial Officer

15 January 2013  
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## OWNERS EQUITY STATEMENT

For the period from 01 January 2012 to 31 December 2012

Currency: VND

Items	Notes	1 January 2011	1 January 2012	Increase/Decrease				31 December 2011	31 December 2012
				Year to date 2011		Year to date 2012			
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
1. Share capital		599,996,860,000	998,486,370,000	398,489,510,000	-	10,000,000,000	-	998,486,370,000	1,008,486,370,000
2. Share premium		560,834,915,000	560,834,915,000	-	-	-	-	560,834,915,000	560,834,915,000
3. Other owners' equity		-	-	-	-	-	-	-	-
4. Treasury shares		(3,971,077,360)	(4,648,924,200)	(1,073,199,840)	(395,353,000)	(516,128,264)	-	(4,648,924,200)	(5,165,052,464)
5. Revaluation differences		-	-	-	-	-	-	-	-
6. Foreign exchange differences		-	-	-	-	-	-	-	-
7. Investment and development fund		3,961,374,994	3,961,374,994	-	-	-	-	3,961,374,994	3,961,374,994
8. Financial reserves		72,329,004,753	91,771,047,055	19,442,042,302	-	24,638,052,382	-	91,771,047,055	116,409,099,437
9. Other funds belong to owners' equity		-	-	-	-	-	-	-	-
10. Undistributed earnings		356,020,232,399	378,562,918,156	194,420,423,020	171,877,737,263	246,380,523,819	146,956,123,663	378,562,918,156	477,987,318,312
<b>Total</b>		<b>1,589,171,309,786</b>	<b>2,028,967,701,005</b>	<b>611,278,775,482</b>	<b>171,482,384,263</b>	<b>280,502,447,937</b>	<b>146,956,123,663</b>	<b>2,028,967,701,005</b>	<b>2,162,514,025,279</b>

15 January 2013

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