

# **FINANCIAL STATEMENTS**

**QUARTER 1/2014**

**HO CHI MINH CITY SECURITIES  
CORPORATION**

## BALANCE SHEET

As at 31 March 2014

Currency: VND

ASSETS	Code	31 March 2014	31 December 2013
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>3,337,894,278,033</b>	<b>2,768,235,282,081</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>1,020,401,585,281</b>	<b>1,007,873,885,140</b>
1. Cash	111	1,020,401,585,281	1,007,873,885,140
2. Cash equivalents	112	-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>156,210,523,165</b>	<b>352,083,430,831</b>
1. Short-term investments	121	200,431,274,445	397,465,522,487
2. Short-term investments of the investing mandators	122	-	-
3. Provision for short term investments	129	(44,220,751,280)	(45,382,091,656)
<b>III. Short-term receivables</b>	<b>130</b>	<b>2,153,362,784,600</b>	<b>1,402,016,293,670</b>
1. Trade receivables	131	2,297,287,657	1,390,133,377
2. Advances to suppliers	132	195,799,802	110,262,322
3. Inter-company receivables	133	-	-
4. Receivables from securities trading	135	2,158,885,913,531	1,390,070,574,094
5. Other receivables	138	15,299,748,704	33,761,288,971
6. Provision for bad and doubtful debts	139	(23,315,965,094)	(23,315,965,094)
<b>IV. Inventory</b>	<b>140</b>	<b>-</b>	<b>-</b>
<b>V. Others current assets</b>	<b>150</b>	<b>7,919,384,987</b>	<b>6,261,672,440</b>
1. Short term prepaid expenses	151	7,324,390,023	6,110,580,511
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	594,994,964	151,091,929
<b>B. FIXED ASSETS AND LONG-TERM INVESTMENTS (200=210+250+260)</b>	<b>200</b>	<b>130,839,618,207</b>	<b>359,545,786,841</b>
<b>I. Long term receivables</b>	<b>210</b>		
<b>II. Fixed Assets</b>	<b>220</b>	<b>6,346,239,890</b>	<b>7,370,462,750</b>
1. Tangible fixed assets	221	4,907,477,985	5,685,717,561
- Cost	222	38,475,240,178	38,432,189,860
- Accumulated Depreciation	223	(33,567,762,193)	(32,746,472,299)
2. Finance lease fixed assets	224	-	-
- Cost	225	-	-
- Accumulated Depreciation	226	-	-
3. Intangible fixed assets	227	1,438,761,905	1,684,745,189
- Cost	228	21,963,858,667	21,963,858,667
- Accumulated Amortisation	229	(20,525,096,762)	(20,279,113,478)
4. Construction In Progress	230	-	-
<b>III. Property investments</b>	<b>240</b>		
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>-</b>	<b>229,370,665,250</b>
1. Investment in subsidiary companies	251	-	-
2. Investment in joint venture	252	-	-
3. Long-term securities investments	253	-	229,370,665,250
- Available-for-sell securities	254	-	229,370,665,250
- Held-to-maturity securities	255	-	-

<b>ASSETS</b>	<b>Code</b>	<b>31 March 2014</b>	<b>31 December 2013</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>124,493,378,317</b>	<b>122,804,658,841</b>
1. Long-term prepaid expenses	261	106,970,039,953	107,738,117,777
2. Deferred corporate income tax assets	262	-	-
3. Deposits at Settlement Support Fund	263	14,332,583,310	11,832,583,310
4. Other long-term assets	268	3,190,755,054	3,233,957,754
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>	<b>3,468,733,896,240</b>	<b>3,127,781,068,922</b>
<b>RESOURCES</b>	<b>Code</b>	<b>31 March 2014</b>	<b>31 December 2013</b>
<b>A - LIABILITIES (300=310+330)</b>	<b>300</b>	<b>1,122,264,512,293</b>	<b>880,432,875,754</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>1,122,264,512,293</b>	<b>880,432,875,754</b>
1. Short-term loans	311	-	-
2. Trade payable	312	868,854,609	1,464,675,431
3. Advances from customers	313	-	-
4. Taxes and other payable to the State Treasury	314	43,608,321,977	39,092,023,179
5. Payable to employees	315	-	-
6. Accrued expenses	316	15,735,495,213	20,041,416,663
8. Other payables	319	5,894,432,201	5,646,682,698
9. Payables to securities transactions	320	1,019,643,371,942	584,090,981,306
10. Dividends, principal and interest payable	321	26,565,123,577	6,175,409,201
12. Bonus and welfare fund	323	9,948,912,774	6,443,177,708
13. Repurchasing Government bonds	327	-	217,478,509,568
<b>II. Long term liabilities</b>	<b>330</b>	<b>-</b>	<b>-</b>
4. Long-term loans	334	-	-
7. Provision for severance allowances	337	-	-
<b>B - OWNERS' EQUITY (400=410+430)</b>	<b>400</b>	<b>2,346,469,383,947</b>	<b>2,247,348,193,168</b>
<b>I. Capital</b>	<b>410</b>	<b>2,346,469,383,947</b>	<b>2,247,348,193,168</b>
1. Share capital	411	1,272,567,580,000	1,272,567,580,000
2. Share premium	412	310,343,798,499	310,343,798,499
4. Treasury shares	414	(325,753,698)	(123,551,893)
7. Investment and development fund	417	3,961,374,994	3,961,374,994
8. Financial reserves	418	144,626,530,513	144,626,530,513
9. Other funds belong to owners' equity	419	-	-
10. Undistributed earnings	420	615,295,853,639	515,972,461,055
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>	<b>3,468,733,896,240</b>	<b>3,127,781,068,922</b>

Prepared by

Chief Financial Officer

16 April 2014  
Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Johan Nyvenne

## INCOME STATEMENT

For the period from 01 January 2014 to 31 March 2014

Currency: VND

Items	Code	1th Quarter		Year to date	
		2014	2013	2014	2013
<b>1. Revenue from securities trading activities</b>	<b>01</b>	<b>226,475,252,669</b>	<b>150,189,426,969</b>	<b>226,475,252,669</b>	<b>150,189,426,969</b>
Includings:					
- Revenue from securities brokerage services	01.1	68,849,218,465	48,549,522,418	68,849,218,465	48,549,522,418
- Revenue from securities investment	01.2	81,389,444,186	27,412,330,631	81,389,444,186	27,412,330,631
- Revenue from securities underwriting agency services	01.3	-	-	-	-
- Revenue from securities issuance agency services	01.4	-	-	-	-
- Revenue from finance advisory services	01.5	331,230,017	731,488,870	331,230,017	731,488,870
- Revenue from securities custodian services	01.6	882,922,905	984,505,385	882,922,905	984,505,385
- Revenue from trust auction activities	01.7	-	-	-	-
- Revenue from leasing and usage of equipment	01.8	-	-	-	-
- Other revenue	01.9	75,022,437,096	72,511,579,665	75,022,437,096	72,511,579,665
<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>226,475,252,669</b>	<b>150,189,426,969</b>	<b>226,475,252,669</b>	<b>150,189,426,969</b>
<b>4. Expenses for securities trading activities</b>	<b>11</b>	<b>50,421,760,841</b>	<b>44,766,060,096</b>	<b>50,421,760,841</b>	<b>44,766,060,096</b>
<b>5. Gross profit (20=10-11)</b>	<b>20</b>	<b>176,053,491,828</b>	<b>105,423,366,873</b>	<b>176,053,491,828</b>	<b>105,423,366,873</b>
<b>6. General and administration expenses</b>	<b>25</b>	<b>21,885,171,489</b>	<b>21,908,877,203</b>	<b>21,885,171,489</b>	<b>21,908,877,203</b>
<b>7. Net profit from securities trading activities and investment activities (30=20-25)</b>	<b>30</b>	<b>154,168,320,339</b>	<b>83,514,489,670</b>	<b>154,168,320,339</b>	<b>83,514,489,670</b>
8. Other income	31	4,090,909	126,909,091	4,090,909	126,909,091
9. Other expenses	32	-	46,755,667	-	46,755,667
<b>10. Other profit (40=31-32)</b>	<b>40</b>	<b>4,090,909</b>	<b>80,153,424</b>	<b>4,090,909</b>	<b>80,153,424</b>
<b>11. Profit before tax (50=30+40)</b>	<b>50</b>	<b>154,172,411,248</b>	<b>83,594,643,094</b>	<b>154,172,411,248</b>	<b>83,594,643,094</b>
12. Current corporate income tax expenses	51	33,849,018,664	20,737,935,130	33,849,018,664	20,737,935,130
13. Deferred corporate income tax expenses	52	-	-	-	-
<b>14. Net profit after tax (70=60-61-62)</b>	<b>60</b>	<b>120,323,392,584</b>	<b>62,856,707,964</b>	<b>120,323,392,584</b>	<b>62,856,707,964</b>
<b>15. Earning per share</b>	<b>70</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

16 April 2014

Prepared by

Chief Financial Officer

Chief Executive Officer

Ho Thi Thu Thao

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## CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 January 2014 to 31 March 2014

Currency: VND

Items	Code	Year to date	
		2014	2013
<b>I. Cash flows from securities operating activities</b>			
<b>Profit before tax</b>	<b>01</b>	<b>154,172,411,248</b>	<b>83,594,643,094</b>
<b>Adjustment for</b>		<b>(30,725,715,487)</b>	<b>(37,914,776,133)</b>
Depreciation of fixed assets	02	1,067,273,178	2,750,060,840
(Reversals) / Provisions	03	(1,161,340,376)	561,721,736
Loss/(gain) from investing activities	05	(30,631,648,289)	(43,484,021,642)
Interest expenses	06	-	2,257,462,933
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>123,446,695,761</b>	<b>45,679,866,961</b>
Increase/(decrease) in receivables	09	(756,450,494,381)	(705,795,325,741)
Increase/(decrease) in inventories	10	197,034,248,042	(106,353,677,628)
Increase/(decrease) in payables	11	238,859,415,081	217,322,642,008
Increase/(decrease) in prepaid expenses	12	(445,731,688)	(809,165,768)
Interest paid	13	-	-
Corporate income tax paid	14	(33,962,434,683)	(9,445,541,826)
Other cash inflows from operating activities	15	-	551,261,087
Other cash outflows from operating activities	16	(18,495,862,858)	(342,790,896)
<b>Net cash flows from securities operating activities</b>	<b>20</b>	<b>(250,014,164,726)</b>	<b>(559,192,731,803)</b>
<b>II. Cash flows from investing activities</b>			
Payments for additions to fixed assets	21	(43,050,318)	(170,802,177)
Proceeds from disposal fixed assets	22	-	126,909,091
Payments for buying securities	23	(11,042,024,770)	(9,697,234,244)
Proceeds from sales of securities	26	251,206,255,075	-
Payment for investments in other entity	27	-	-
Proceeds from investments in other entity	28	-	-
Dividends, interest received	29	22,442,086,685	39,508,102,478
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>262,563,266,672</b>	<b>29,766,975,148</b>
<b>III. Cash flows from financial activities</b>			
Proceeds form share insuance	31	-	-
Payment for buying treasury shares	32	(2,201,805)	(167,130)
Proceeds from loans	33	-	-
Payments for loans	34	-	-
Divident paid to shareholders	36	(19,200,000)	(1,512,750)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(21,401,805)</b>	<b>(1,679,880)</b>
<b>Net cash flows during the period</b>	<b>50</b>	<b>12,527,700,141</b>	<b>(529,427,436,535)</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>60</b>	<b>1,007,873,885,140</b>	<b>1,794,202,976,893</b>
<b>Exchange rate difference by revaluation</b>	<b>61</b>		
<b>Cash and cash equivalents at the end of period</b>	<b>70</b>	<b>1,020,401,585,281</b>	<b>1,264,775,540,358</b>

Prepared by

Chief Financial Officer

16 April 2014  
Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Johan Nyvene

## OWNERS EQUITY STATEMENT

For the period from 01 January 2014 to 31 March 2014

Currency: VND

Items	Notes	1 January 2013	1 January 2014	Increase/Decrease				31 March 2013	31 March 2014
				Year to date 2013		Year to date 2014			
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
1. Share capital		1,008,486,370,000	1,272,567,580,000	-	-	-	-	1,008,486,370,000	1,272,567,580,000
2. Share premium		560,834,915,000	310,343,798,499	-	-	-	-	560,834,915,000	310,343,798,499
3. Other owners' equity		-	-	-	-	-	-	-	-
4. Treasury shares		(5,165,052,464)	(123,551,893)	(466,167,130)	-	(202,201,805)	-	(5,631,219,594)	(325,753,698)
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		116,409,099,437	144,626,530,513	-	-	-	-	116,409,099,437	144,626,530,513
9. Other funds belong to owners' equity		-	-	-	-	-	-	-	-
10. Undistributed earnings		477,987,318,312	515,972,461,055	62,856,707,964	-	120,323,392,584	21,000,000,000	540,844,026,276	615,295,853,639
<b>Total</b>		<b>2,162,514,025,279</b>	<b>2,247,348,193,168</b>	<b>62,390,540,834</b>	<b>-</b>	<b>120,121,190,779</b>	<b>21,000,000,000</b>	<b>2,224,904,566,113</b>	<b>2,346,469,383,947</b>

16 April 2014

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