

FINANCIAL STATEMENTS

QUARTER 3/2010

**HO CHI MINH CITY SECURITIES
CORPORATION**

BALANCE SHEET

As at 30 Sep 2010

Currency: VND

ASSETS	Code	30 September 2010	31 December 2009
A. CURRENT ASSETS (100=110+120+130+140+150)	100	1,958,271,001,415	1,992,037,321,030
I. Cash and cash equivalents	110	640,963,174,407	826,814,983,238
1. Cash	111	640,963,174,407	826,814,983,238
2. Cash equivalents	112		
II. Short-term financial investments	120	217,697,343,637	267,505,454,106
1. Short-term investments	121	286,145,785,579	348,596,184,618
2. Short-term investments of the investing mandators	122	-	-
3. Provision for short term investments	129	(68,448,441,942)	(81,090,730,512)
III. Short-term receivables	130	1,088,604,997,421	888,641,398,684
1. Trade receivables	131	202,411,100	1,129,867,100
2. Advances to suppliers	132	1,116,454,646	150,000,000
3. Inter-company receivables	133		
4. Receivables from securities trading	135	1,013,331,445,300	655,156,686,651
5. Other receivables	138	92,851,444,109	253,052,082,667
6. Provision for bad and doubtful debts	139	(18,896,757,734)	(20,847,237,734)
IV. Inventory	140	-	-
V. Others current assets	150	11,005,485,950	9,075,485,002
1. Short term prepaid expenses	151	6,300,039,471	3,647,183,496
2. Value added tax deductible	152	-	-
3. Tax and other receivables from the State Treasury	154	4,151,843,810	4,151,843,810
4. Repurchasing Government bonds	157	-	-
5. Other current assets	158	553,602,669	1,276,457,696
B. FIXED ASSETS AND LONG-TERM INVESTMENTS (200=210+250+260)	200	187,776,895,333	97,500,118,701
I. Long term receivables	210	-	-
II. Fixed Assets	220	26,347,345,785	18,187,800,019
1. Tangible fixed assets	221	16,042,718,669	8,150,351,057
- Cost	222	28,878,149,020	16,659,017,280
- Accumulated Depreciation	223	(12,835,430,351)	(8,508,666,223)
2. Finance lease fixed assets	224	-	-
- Cost	225	-	-
- Accumulated Depreciation	226	-	-
3. Intangible fixed assets	227	8,492,392,662	7,907,930,446
- Cost	228	15,975,371,542	12,022,890,751
- Accumulated Amortisation	229	(7,482,978,880)	(4,114,960,305)
4. Construction In Progress	230	1,812,234,454	2,129,518,516
III. Property investments	240		
IV. Long-term financial investments	250	20,596,836,384	52,671,336,384
1. Investment in subsidiary companies	251	-	-
2. Investment in joint venture	252	-	-
3. Long-term securities investments	253	20,596,836,384	52,671,336,384
- Available-for-sell securities	254	20,596,836,384	52,671,336,384
- Held-to-maturity securities	255	-	-

ASSETS	Code	30 September 2010	31 December 2009
4. Other long-term investments	258	-	-
5. Provision for long-term investments	259	-	-
V. Other long term assets	260	140,832,713,164	26,640,982,298
1. Long-term prepaid expenses	261	132,545,048,274	21,929,076,164
2. Deferred corporate income tax assets	262	-	-
2. Deposits at Settlement Support Fund	263	4,286,134,881	2,339,036,386
3. Other long-term assets	268	4,001,530,009	2,372,869,748
TOTAL ASSETS (270=100+200)	270	2,146,047,896,748	2,089,537,439,731
RESOURCES	Code	30 September 2010	31 December 2009
A - LIABILITIES (300=310+330)	300	523,674,166,005	541,145,556,242
I. Current liabilities	310	522,089,678,505	539,363,206,242
1. Short-term loans	311	-	-
2. Trade payable	312	15,596,861	161,048,250
3. Advances from customers	313	-	-
4. Taxes and other payable to the State Treasury	314	30,108,112,266	35,830,723,378
5. Payable to employees	315	-	-
6. Accrued expenses	316	10,693,387,193	9,216,419,476
7. Intercompany payables	317	-	-
8. Payables to securities transactions	320	390,721,288,135	448,761,967,063
9. Dividends, principal and interest payable	321	6,023,951,508	1,898,531,325
10. Payable to securities issuing organizations	322	-	-
11. Bonus and welfare fund	323	15,849,199,468	-
12. Other payables	328	68,678,143,074	43,494,516,750
13. Provision for current liabilities	329	-	-
II. Long term liabilities	330	1,584,487,500	1,782,350,000
1. Provision for severance allowances	337	1,584,487,500	1,782,350,000
B - OWNERS' EQUITY (400=410+430)	400	1,622,373,730,743	1,548,391,883,489
I. Capital	410	1,622,373,730,743	1,538,496,366,573
1. Share capital	411	599,996,860,000	394,634,000,000
2. Share premium	412	560,834,915,000	757,828,775,000
3. Other owners' equity	413	-	-
4. Treasury shares	414	(2,801,590,000)	(1,941,442,200)
5. Revaluation differences	415	-	-
6. Foreign exchange differences	416	-	-
7. Investment and development fund	417	3,961,374,994	3,961,374,994
8. Financial reserves	418	54,097,834,988	54,097,834,988
9. Other funds belonging to owners' equity	419	-	1,110,411,526
10. Undistributed earnings	420	406,284,335,761	328,805,412,265
II. Bonus and welfare fund	430	-	9,895,516,916
TOTAL RESOURCES (440=300+400)	440	2,146,047,896,748	2,089,537,439,731

Prepared by

Chief Financial Officer

15 October 2010
Chief Executive Officer

Pham Ngoc Quang

Lam Huu Ho

Johan Nyvene

INCOME STATEMENT

For the period from 01 Jan 2010 to 30 Sep 2010

Currency: VND

Items	Code	3rd Quarter		Period from 01/01/10 to 30/09/2010	
		This year	Last year	This year	Last year
1. Revenue from securities trading activities	01	110,811,750,299	146,236,655,891	358,325,060,110	292,313,133,421
Including:		-			
- Revenue from securities brokerage services	01.1	32,548,990,014	38,727,426,920	116,848,566,440	68,958,266,066
- Revenue from securities investment	01.2	15,461,425,741	80,812,912,553	47,253,296,387	173,198,667,491
- Revenue from securities underwriting agency services	01.3	-	150,000,000	-	150,000,000
- Revenue from securities issuance agency services	01.4	30,930,935	6,600,000	32,364,868	263,814,364
- Revenue from finance advisory services	01.5	545,956,242	626,058,182	2,423,890,185	1,552,020,622
- Revenue from securities custodian services	01.6	-	-	-	-
- Revenue from trust auction activities	01.7	-	-	-	-
- Revenue from leasing and usage of equipment	01.8	-	-	-	-
- Other revenue	01.9	62,224,447,367	25,913,658,236	191,766,942,230	48,190,364,878
2. Less sales deductions	02	-	-		
3. Net revenue from securities trading activities (10=01-02)	10	110,811,750,299	146,236,655,891	358,325,060,110	292,313,133,421
4. Expenses for securities trading activities	11	45,790,642,119	11,190,109,724	112,735,972,269	14,878,870,481
5. Gross profit (20=10-11)	20	65,021,108,180	135,046,546,167	245,589,087,841	277,434,262,940
6. General and administration expenses	25	25,523,515,503	11,039,541,642	53,574,937,305	23,299,772,874
7. Net profit from securities trading activities and investment activities (30=20-25)	30	39,497,592,677	124,007,004,525	192,014,150,536	254,134,490,066
8. Other income	31	27,785,458	137,500	70,195,464	14,434,532,500
9. Other expenses	32	-	-	-	-
10. Other profit (40=31-32)	40	27,785,458	137,500	70,195,464	14,434,532,500
11. Profit before tax (50=30+40)	50	39,525,378,135	124,007,142,025	192,084,346,000	268,569,022,566
12. Current corporate income tax expenses	51	7,825,494,147	29,225,630,330	37,582,182,749	50,015,337,822
14. Net profit after tax (70=60-61-62)	60	31,699,883,988	94,781,511,695	154,502,163,251	218,553,684,744
15. Earning per share	70	-	-	-	-

Prepared by

Chief Financial Officer

15 October 2010
Chief Executive Officer

Pham Ngoc Quang

Lam Huu Ho

Johan Nyvene

CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 January 2010 to 30 September 2010

Currency: VND

Items	Code	Period from 01/01/10 to 30/09/2010	
		This year	Last year
I. Cash flows from securities operating activities			
Profit before tax	01	192,084,346,000	268,569,022,566
Adjustment for		(206,155,029,670)	(190,901,340,566)
Depreciation of fixed assets	02	8,097,139,330	4,359,505,426
(Reversals) / Provisions	03	(14,592,768,570)	(129,985,966,518)
(Loss)/gain from investing activities	05	(199,659,400,430)	(65,274,879,474)
Operating profit before changes in working capital	08	(14,070,683,670)	77,667,682,000
Increase/(decrease) in receivables	09	(412,239,373,932)	(335,215,331,668)
Increase/(decrease) in inventories	10	62,444,009,039	-
Increase/(decrease) in payables	11	(22,855,038,273)	468,692,526,427
Increase/(decrease) in prepaid expenses	12	(113,268,828,085)	1,508,771,939
Corporate income tax paid	14	(21,851,460,810)	(19,802,631,429)
Other cash outflows from operating activities	16	(905,805,234)	(935,133,694)
Net cash flows from securities operating activities	20	(522,747,180,965)	191,915,883,575
II. Cash flows from investing activities			
Payments for additons to fixed assets	21	(16,256,685,096)	(4,382,751,293)
Proceeds from disposal fixed assets	22	45,594,858	-
Payments for buying securities	23	(374,021,900,000)	(1,015,379,507,141)
Proceeds from sales of securities	26	628,731,574,429	1,789,355,763,260
Dividends received	29	189,257,787,843	50,028,111,478
Net cash flows from investing activities	30	427,756,372,034	819,621,616,304
III. Cash flows from financial activities			
Proceeds form share insuance	31	8,369,000,000	-
Payment for buying treasury shares	32	(204,700,000)	(427,000,000)
Divident paid to shareholders	36	(99,025,299,900)	(20,775,550,257)
Net cash flows from financial activities	40	(90,860,999,900)	(21,202,550,257)
Net cash flows during the period	50	(185,851,808,831)	990,334,949,622
Cash and cash equivalentents at the beginning of peroid	60	826,814,983,238	134,722,054,635
Exchange rate difference by revaluation	61		
Cash and cash equivalentents at the end of peroid	70	640,963,174,407	1,125,057,004,257

Prepared by

Chief Financial Officer

15 October 2010
Chief Executive Officer

Pham Ngoc Quang

Lam Huu Ho

Johan Nyvene