

FINANCIAL STATEMENTS

QUARTER 3/2011

**HO CHI MINH CITY SECURITIES
CORPORATION**

BALANCE SHEET

As at 30 September 2011

Currency: VND

ASSETS	Code	30 September 2011	31 December 2010
A. CURRENT ASSETS (100=110+120+130+140+150)	100	2,419,727,099,476	2,336,386,799,783
I. Cash and cash equivalents	110	1,308,334,265,477	1,239,484,828,799
1. Cash	111	1,308,334,265,477	1,239,484,828,799
2. Cash equivalents	112		
II. Short-term financial investments	120	170,227,661,878	176,894,977,382
1. Short-term investments	121	223,584,099,982	246,027,552,048
2. Short-term investments of the investing mandators	122	-	-
3. Provision for short term investments	129	(53,356,438,104)	(69,132,574,666)
III. Short-term receivables	130	934,921,646,867	916,024,962,385
1. Trade receivables	131	3,705,387,100	1,187,219,000
2. Advances to suppliers	132	2,186,309,802	249,323,003
3. Inter-company receivables	133	-	-
4. Receivables from securities trading	135	653,959,293,126	846,655,755,480
5. Other receivables	138	293,878,885,234	86,767,393,297
6. Provision for bad and doubtful debts	139	(18,808,228,395)	(18,834,728,395)
IV. Inventory	140	-	-
V. Others current assets	150	6,243,525,254	3,982,031,217
1. Short term prepaid expenses	151	5,731,158,811	3,447,856,603
2. Value added tax deductible	152	1,958,549	-
3. Tax and other receivables from the State Treasury	154	-	-
4. Repurchasing Government bonds	157	-	-
5. Other current assets	158	510,407,894	534,174,614
B. FIXED ASSETS AND LONG-TERM INVESTMENTS (200=210+250+260)	200	275,150,855,480	188,592,026,079
I. Long term receivables	210		
II. Fixed Assets	220	18,523,972,590	27,047,265,840
1. Tangible fixed assets	221	13,325,052,179	15,989,696,602
- Cost	222	34,433,148,310	30,850,717,382
- Accumulated Depreciation	223	(21,108,096,131)	(14,861,020,780)
2. Finance lease fixed assets	224	-	-
- Cost	225	-	-
- Accumulated Depreciation	226	-	-
3. Intangible fixed assets	227	5,198,920,411	8,374,447,148
- Cost	228	18,809,667,409	17,258,224,280
- Accumulated Amortisation	229	(13,610,746,998)	(8,883,777,132)
4. Construction In Progress	230	-	2,683,122,090
III. Property investments	240		
IV. Long-term financial investments	250	120,765,280,753	20,596,836,384
1. Investment in subsidiary companies	251	-	-
2. Investment in joint venture	252	-	-
3. Long-term securities investments	253	120,765,280,753	20,596,836,384
- Available-for-sell securities	254	120,765,280,753	20,596,836,384
- Held-to-maturity securities	255	-	-

ASSETS	Code	30 September 2011	31 December 2010
4. Other long-term investments	258	-	-
5. Provision for long-term investments	259	-	-
V. Other long term assets	260	135,861,602,137	140,947,923,855
1. Long-term prepaid expenses	261	125,820,864,400	132,596,758,965
2. Deferred corporate income tax assets	262	-	-
2. Deposits at Settlement Support Fund	263	7,041,030,873	4,286,134,881
3. Other long-term assets	268	2,999,706,864	4,065,030,009
TOTAL ASSETS (270=100+200)	270	2,694,877,954,956	2,524,978,825,862

RESOURCES	Code	30 September 2011	31 December 2010
A - LIABILITIES (300=310+330)	300	1,013,652,984,825	935,807,516,076
I. Current liabilities	310	512,012,953,580	933,987,026,498
1. Short-term loans	311	-	-
2. Trade payable	312	15,596,861	15,596,861
3. Advances from customers	313	-	-
4. Taxes and other payable to the State Treasury	314	23,354,927,603	12,537,710,692
5. Payable to employees	315	-	-
6. Accrued expenses	316	24,954,210,658	12,300,881,597
8. Other payables	319	73,236,985,281	67,881,275,012
9. Payables to securities transactions	320	360,950,340,140	819,534,999,561
10. Dividends, principal and interest payable	321	4,065,529,434	5,755,863,307
12. Bonus and welfare fund	323	25,435,363,603	15,960,699,468
II. Long term liabilities	330	501,640,031,245	1,820,489,578
4. Long-term loans	334	500,000,000,000	-
7. Provision for severance allowances	337	1,640,031,245	1,820,489,578
B - OWNERS' EQUITY (400=410+430)	400	1,681,224,970,131	1,589,171,309,786
I. Capital	410	1,681,224,970,131	1,589,171,309,786
1. Share capital	411	599,996,860,000	599,996,860,000
2. Share premium	412	560,834,915,000	560,834,915,000
4. Treasury shares	414	(4,624,859,760)	(3,971,077,360)
7. Investment and development fund	417	3,961,374,994	3,961,374,994
8. Financial reserves	418	72,329,004,753	72,329,004,753
9. Other funds belong to owners' equity	419	-	-
10. Undistributed earnings	420	448,727,675,144	356,020,232,399
TOTAL RESOURCES (440=300+400)	440	2,694,877,954,956	2,524,978,825,862

Prepared by

Chief Financial Officer

15 October 2011
Chief Executive Officer

Pham Ngoc Quang

Lam Huu Ho

Johan Nyvene

INCOME STATEMENT

For the period from 01 January 2011 to 30 September 2011

Currency: VND

Items	Code	3rd Quarter		Year to date	
		2011	2010	2011	2010
1. Revenue from securities trading activities	01	142,085,724,221	110,811,750,299	343,873,631,210	358,325,060,110
Includings:					
- Revenue from securities brokerage services	01.1	25,943,885,227	32,548,990,014	69,717,795,832	116,848,566,440
- Revenue from securities investment	01.2	3,082,612,548	15,461,425,741	11,572,187,147	47,253,296,387
- Revenue from securities underwriting agency services	01.3	-	-	-	-
- Revenue from securities issuance agency services	01.4	-	30,930,935	-	32,364,868
- Revenue from finance advisory services	01.5	23,872,203,409	545,956,242	26,363,161,297	2,423,890,185
- Revenue from trust auction activities	01.7	73,663,518	-	73,663,518	-
- Other revenue	01.9	89,113,359,519	62,224,447,367	236,146,823,416	191,766,942,230
2. Less sales deductions	02	-	-	-	-
3. Net revenue from securities trading activities (10=01-02)	10	142,085,724,221	110,811,750,299	343,873,631,210	358,325,060,110
4. Expenses for securities trading activities	11	41,728,122,375	45,790,642,119	95,637,506,473	112,735,972,269
5. Gross profit (20=10-11)	20	100,357,601,846	65,021,108,180	248,236,124,737	245,589,087,841
6. General and administration expenses	25	27,942,566,614	25,523,515,503	66,133,521,239	53,574,937,305
7. Net profit from securities trading activities and investment activities (30=20-25)	30	72,415,035,232	39,497,592,677	182,102,603,498	192,014,150,536
8. Other income	31	-	27,785,458	58,581,818	70,195,464
9. Other expenses	32	4,151,843,810	-	4,437,285,728	-
10. Other profit (40=31-32)	40	(4,151,843,810)	27,785,458	(4,378,703,910)	70,195,464
11. Profit before tax (50=30+40)	50	68,263,191,422	39,525,378,135	177,723,899,588	192,084,346,000
12. Current corporate income tax expenses	51	11,276,780,822	7,825,494,147	32,198,278,882	37,582,182,749
14. Net profit after tax (70=60-61-62)	60	56,986,410,600	31,699,883,988	145,525,620,706	154,502,163,251
15. Earning per share	70	-	-	-	-

Prepared by

Chief Financial Officer

15 October 2011
Chief Executive Officer

Pham Ngoc Quang

Lam Huu Ho

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CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 January 2011 to 30 September 2011

Currency: VND

Items	Code	Year to date	
		2011	2010
I. Cash flows from securities operating activities			
Profit before tax	01	177,723,899,588	192,084,346,000
Adjustment for		(219,764,089,225)	(206,155,029,670)
Depreciation of fixed assets	02	11,548,960,694	8,097,139,330
(Reversals) / Provisions	03	(15,802,636,562)	(14,592,768,570)
Loss/(gain) from investing activities	05	(229,694,906,238)	(199,659,400,430)
Interest expenses	06	14,184,492,881	-
Operating profit before changes in working capital	08	(42,040,189,637)	(14,070,683,670)
Increase/(decrease) in receivables	09	(7,327,788,110)	(412,239,373,932)
Increase/(decrease) in inventories	10	22,443,452,066	62,444,009,039
Increase/(decrease) in payables	11	(458,125,090,437)	(22,855,038,273)
Increase/(decrease) in prepaid expenses	12	4,492,592,357	(113,268,828,085)
Interest paid	13	(2,504,065,232)	-
Corporate income tax paid	14	(18,547,744,196)	(21,851,460,810)
Other cash inflows from operating activities	15	1,089,089,865	-
Other cash outflows from operating activities	16	(1,042,567,065)	(905,805,234)
Net cash flows from securities operating activities	20	(501,562,310,389)	(522,747,180,965)
II. Cash flows from investing activities			
Payments for additions to fixed assets	21	(3,311,109,362)	(16,256,685,096)
Proceeds from disposal fixed assets	22	58,581,818	45,594,858
Payments for buying securities	23	-	(374,021,900,000)
Proceeds from sales of securities	26	-	628,731,574,429
Payment for investments in other entity	27	(100,168,444,369)	-
Proceeds from investments in other entity	28	-	-
Dividends, interest received	29	215,622,515,425	189,257,787,843
Net cash flows from investing activities	30	112,201,543,512	427,756,372,034
III. Cash flows from financial activities			
Proceeds from share issuance	31	-	8,369,000,000
Payment for buying treasury shares	32	(21,502,400)	(204,700,000)
Proceeds from loans	33	650,000,000,000	-
Payments for loans	34	(150,000,000,000)	-
Dividend paid to shareholders	36	(41,768,294,045)	(99,025,299,900)
Net cash flows from financial activities	40	458,210,203,555	(90,860,999,900)
Net cash flows during the period	50	68,849,436,678	(185,851,808,831)
Cash and cash equivalents at the beginning of period	60	1,239,484,828,799	826,814,983,238
Exchange rate difference by revaluation	61		
Cash and cash equivalents at the end of period	70	1,308,334,265,477	640,963,174,407

Prepared by

Chief Financial Officer

15 October 2011
Chief Executive Officer

Pham Ngoc Quang

Lam Huu Ho

Johan Nyvene

OWNERS EQUITY STATEMENT

For the period from 01 January 2011 to 30 September 2011

Currency: VND

Items	Notes	1 January 2010	1 January 2011	Increase/Decrease				30 September 2010	30 September 2011
				Year to date 2010		Year to date 2011			
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
1. Share capital		394,634,000,000	599,996,860,000	205,362,860,000	-	-	-	599,996,860,000	599,996,860,000
2. Share premium		757,828,775,000	560,834,915,000	-	196,993,860,000	-	-	560,834,915,000	560,834,915,000
3. Other owners' equity		-	-	-	-	-	-	-	-
4. Treasury shares		(1,941,442,200)	(3,971,077,360)	(860,147,800)	-	(1,049,135,400)	(395,353,000)	(2,801,590,000)	(4,624,859,760)
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		54,097,834,988	72,329,004,753	-	-	-	-	54,097,834,988	72,329,004,753
9. Other funds belong to owners' equity		1,110,411,526	-	-	1,110,411,526	-	-	-	-
10. Undistributed earnings		328,805,412,265	356,020,232,399	154,502,163,251	77,023,239,755	145,525,620,706	52,818,177,961	406,284,335,761	448,727,675,144
Total		1,538,496,366,573	1,589,171,309,786	359,004,875,451	275,127,511,281	144,476,485,306	52,422,824,961	1,622,373,730,743	1,681,224,970,131

15 October 2011

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