

# **FINANCIAL STATEMENTS**

**QUARTER 2/2010**

**HO CHI MINH CITY SECURITIES CORPORATION**

## BALANCE SHEET

As at 30 June 2010

Currency: VND

ASSETS	Code	30 June 2010	31 December 2009
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>2,154,504,761,881</b>	<b>1,992,037,321,030</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>590,835,710,332</b>	<b>826,814,983,238</b>
1. Cash	111	590,835,710,332	826,814,983,238
2. Cash equivalents	112		
<b>II. Short-term financial investments</b>	<b>120</b>	<b>280,721,256,777</b>	<b>267,505,454,106</b>
1. Short-term investments	121	346,101,428,557	348,596,184,618
2. Short-term investments of the investing mandators	122	-	-
3. Provision for short term investments	129	(65,380,171,780)	(81,090,730,512)
<b>III. Short-term receivables</b>	<b>130</b>	<b>1,275,312,521,758</b>	<b>888,641,398,684</b>
1. Trade receivables	131	129,867,100	1,129,867,100
2. Advances to suppliers	132	637,050,054	150,000,000
3. Inter-company receivables	133	-	-
4. Receivables from securities trading	135	1,209,291,091,201	655,156,686,651
5. Other receivables	138	84,151,271,137	253,052,082,667
6. Provision for bad and doubtful debts	139	(18,896,757,734)	(20,847,237,734)
<b>IV. Inventory</b>	<b>140</b>	<b>-</b>	<b>-</b>
<b>V. Others current assets</b>	<b>150</b>	<b>7,635,273,014</b>	<b>9,075,485,002</b>
1. Short term prepaid expenses	151	2,325,842,151	3,647,183,496
2. Value added tax deductible	152	3,420,000	-
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	1,154,167,053	1,276,457,696
<b>B. FIXED ASSETS AND LONG-TERM INVESTMENTS (200=210+250+260)</b>	<b>200</b>	<b>139,088,454,500</b>	<b>97,500,118,701</b>
<b>I. Long term receivables</b>	<b>210</b>		
<b>II. Fixed Assets</b>	<b>220</b>	<b>23,793,078,518</b>	<b>18,187,800,019</b>
1. Tangible fixed assets	221	13,657,608,522	8,150,351,057
- Cost	222	24,456,403,767	16,659,017,280
- Accumulated Depreciation	223	(10,798,795,245)	(8,508,666,223)
2. Finance lease fixed assets	224	-	-
- Cost	225	-	-
- Accumulated Depreciation	226	-	-
3. Intangible fixed assets	227	9,552,339,862	7,907,930,446
- Cost	228	15,696,183,395	12,022,890,751
- Accumulated Amortisation	229	(6,143,843,533)	(4,114,960,305)
4. Construction In Progress	230	583,130,134	2,129,518,516
<b>III. Property investments</b>	<b>240</b>		
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>20,596,836,384</b>	<b>52,671,336,384</b>
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	-	-

<b>ASSETS</b>	<b>Code</b>	<b>30 June 2010</b>	<b>31 December 2009</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>94,698,539,598</b>	<b>26,640,982,298</b>
1. Long-term prepaid expenses	261	88,176,767,716	21,929,076,164
2. Deferred corporate income tax assets	262	-	-
2. Deposits at Settlement Support Fund	263	2,541,030,873	2,339,036,386
3. Other long-term assets	268	3,980,741,009	2,372,869,748
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>	<b>2,293,593,216,381</b>	<b>2,089,537,439,731</b>
<b>RESOURCES</b>	<b>Code</b>	<b>30 June 2010</b>	<b>31 December 2009</b>
<b>A - LIABILITIES (300=310+330)</b>	<b>300</b>	<b>666,600,049,629</b>	<b>541,145,556,242</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>665,003,574,629</b>	<b>539,363,206,242</b>
1. Short-term loans	311	-	-
2. Trade payable	312	62,059,056,303	161,048,250
3. Advances from customers	313	-	-
4. Taxes and other payable to the State Treasury	314	47,076,219,828	35,830,723,378
5. Payable to employees	315	1,466,240,010	-
6. Accrued expenses	316	2,273,981,306	9,216,419,476
7. Intercompany payables	317	-	-
8. Payables to securities transactions	320	543,491,265,067	448,761,967,063
9. Dividends, principal and interest payable	321	3,487,203,133	1,898,531,325
10. Payable to securities issuing organizations	322	-	-
11. Other payables	328	5,149,608,982	43,494,516,750
12. Provision for current liabilities	329	-	-
<b>II. Long term liabilities</b>	<b>330</b>	<b>1,596,475,000</b>	<b>1,782,350,000</b>
1. Provision for severance allowances	337	1,596,475,000	1,782,350,000
<b>B - OWNERS' EQUITY (400=410+430)</b>	<b>400</b>	<b>1,592,898,006,414</b>	<b>1,538,496,366,573</b>
<b>I. Capital</b>	<b>410</b>	<b>1,592,898,006,414</b>	<b>1,538,496,366,573</b>
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	(2,698,306,300)	(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	2,120,875,959	1,110,411,526
10. Undistributed earnings	420	374,584,451,773	328,805,412,265
<b>II. Bonus and welfare fund</b>	<b>430</b>	<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>	<b>2,293,593,216,381</b>	<b>2,089,537,439,731</b>

Prepared by

Chief Financial Officer

20 July 2010  
Chief Executive Officer

Pham Ngoc Quang

Lam Huu Ho

Johan Nyvene

## INCOME STATEMENT

For the period from 01 January 2010 to 30 June 2010

Currency: VND

Items	Code	2nd Quarter		Year to date	
		2010	2009	2010	2009
<b>1. Revenue from securities trading activities</b>	<b>01</b>	<b>146,236,655,891</b>	<b>107,360,043,550</b>	<b>292,313,133,421</b>	<b>215,096,927,391</b>
Includings:		-	-	-	-
- Revenue from securities brokerage services	01.1	47,680,347,585	25,295,993,009	84,299,576,426	30,230,839,146
- Revenue from securities investment	01.2	16,419,976,734	60,445,511,553	31,791,870,646	92,385,754,938
- Revenue from securities underwriting agency services	01.3	-	-	-	-
- Revenue from securities issuance agency services	01.4	1,433,933	-	1,433,933	257,214,364
- Revenue from finance advisory services	01.5	1,160,433,943	759,962,440	1,877,933,943	925,962,440
- Revenue from trust auction activities	01.7	-	-	-	-
- Other revenue	01.9	75,934,797,733	15,245,012,601	129,542,494,869	22,276,706,642
<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>141,196,989,928</b>	<b>101,746,479,603</b>	<b>247,513,309,817</b>	<b>146,076,477,530</b>
<b>4. Expenses for securities trading activities</b>	<b>11</b>	<b>41,505,816,023</b>	<b>6,829,462,073</b>	<b>65,870,585,323</b>	<b>3,688,760,757</b>
<b>5. Gross profit (20=10-11)</b>	<b>20</b>	<b>99,691,173,905</b>	<b>94,917,017,530</b>	<b>181,642,724,494</b>	<b>142,387,716,773</b>
<b>6. General and administration expenses</b>	<b>25</b>	<b>15,659,807,397</b>	<b>2,608,713,503</b>	<b>29,126,166,629</b>	<b>12,260,231,232</b>
<b>7. Net profit from securities trading activities and investment activities (30=20-25)</b>	<b>30</b>	<b>84,031,366,508</b>	<b>92,308,304,027</b>	<b>152,516,557,865</b>	<b>130,127,485,541</b>
8. Other income	31	31,100,000	14,426,395,000	42,410,000	14,434,395,000
9. Other expenses	32	-	-	-	-
<b>10. Other profit (40=31-32)</b>	<b>40</b>	<b>31,100,000</b>	<b>14,426,395,000</b>	<b>42,410,000</b>	<b>14,434,395,000</b>
<b>11. Profit before tax (50=30+40)</b>	<b>50</b>	<b>84,062,466,508</b>	<b>106,734,699,027</b>	<b>152,558,967,865</b>	<b>144,561,880,541</b>
12. Current corporate income tax expenses	51	16,941,935,589	18,133,709,260	30,191,897,239	20,789,707,492
<b>14. Net profit after tax (70=60-61-62)</b>	<b>60</b>	<b>67,120,530,919</b>	<b>88,600,989,767</b>	<b>122,367,070,626</b>	<b>123,772,173,049</b>
<b>15. Earning per share</b>	<b>70</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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20 July 2010  
Chief Executive Officer

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## CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 January 2010 to 30 June 2010

Currency: VND

Items	Code	Year to date	
		2010	2009
<b>I. Cash flows from securities operating activities</b>			
Profit before tax	01	152,558,967,865	144,561,880,541
Adjustment for		(73,522,044,217)	(113,242,311,969)
Depreciation of fixed assets	02	4,319,012,250	2,820,717,173
(Reversals) / Provisions	03	(15,710,558,732)	(119,515,080,150)
Loss/(gain) from investing activities	05	(62,130,497,735)	3,452,051,008
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>79,036,923,648</b>	<b>31,319,568,572</b>
Increase/(decrease) in receivables	09	(388,418,803,611)	(89,212,878,556)
Increase/(decrease) in payables	11	174,332,023,748	319,741,036,650
Increase/(decrease) in prepaid expenses	12	(64,926,350,207)	4,262,583,101
Corporate income tax paid	14	(21,851,460,810)	-
Other cash outflows from operating activities	16	(1,714,043,321)	(639,957,500)
<b>Net cash flows from securities operating activities</b>	<b>20</b>	<b>(223,541,710,553)</b>	<b>265,470,352,267</b>
<b>II. Cash flows from investing activities</b>			
Payments for additions to fixed assets	21	(9,924,290,749)	(1,992,231,677)
Proceeds from disposal fixed assets	22	-	-
Payments for buying securities	23	(72,709,400,000)	(635,399,152,296)
Proceeds from sales of securities	26	122,879,921,327	1,107,195,238,260
Payment for investments in other entity	27	(601,460,882,959)	-
Proceeds from investments in other entity	28	614,301,877,061	-
Dividends received	29	33,688,238,367	48,721,072,867
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>86,775,463,047</b>	<b>518,524,927,154</b>
<b>III. Cash flows from financial activities</b>			
Proceeds from share insurance	31	-	-
Payment for buying treasury shares	32	(200,700,000)	(251,800,000)
Dividend paid to shareholders	36	(99,012,325,400)	(20,733,549,357)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(99,213,025,400)</b>	<b>(20,985,349,357)</b>
<b>Net cash flows during the period</b>	<b>50</b>	<b>(235,979,272,906)</b>	<b>763,009,930,064</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>60</b>	<b>826,814,983,238</b>	<b>134,722,054,635</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>590,835,710,332</b>	<b>897,731,984,699</b>

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