

FINANCIAL STATEMENTS

QUARTER 3/2009

**HO CHI MINH CITY SECURITIES
CORPORATION**

BALANCE SHEET

As at 30 September 2009

Currency: VND

ASSETS	Code	30 September 2009	31 December 2008
A. CURRENT ASSETS (100=110+120+130+140+150)	100	1,919,220,833,747	424,512,702,959
I. Cash and cash equivalents	110	1,125,057,004,257	134,722,054,635
1. Cash	111	1,125,057,004,257	134,722,054,635
2. Cash equivalents	112		
II. Short-term financial investments	120	337,914,369,556	179,621,648,637
1. Short-term investments	121	409,251,411,167	369,171,202,766
2. Short-term investments of the investing mandators	122	-	-
3. Provision for short term investments	129	(71,337,041,611)	(189,549,554,129)
III. Short-term receivables	130	452,041,101,452	98,966,106,292
1. Trade receivables	131	1,129,867,100	2,974,849,166
2. Advances to suppliers	132	550,400,536	41,746,440
3. Inter-company receivables	133	-	-
4. Receivables from securities trading	135	449,252,805,775	107,556,307,352
5. Other receivables	138	21,988,518,764	21,047,148,057
6. Provision for bad and doubtful debts	139	(20,880,490,723)	(32,653,944,723)
IV. Inventory	140	-	-
V. Others current assets	150	4,208,358,482	11,202,893,395
1. Short term prepaid expenses	151	3,043,882,553	2,543,001,944
2. Value added tax deductible	152	-	3,444,081
3. Tax and other receivables from the State Treasury	154	-	7,675,279,835
4. Other current assets	158	1,164,475,929	981,167,535
B. FIXED ASSETS AND LONG-TERM INVESTMENTS (200=210+250+260)	200	255,310,076,158	1,054,696,973,332
I. Long term receivables	210	-	-
II. Fixed Assets	220	15,729,954,661	15,706,708,794
1. Tangible fixed assets	221	7,272,285,890	7,794,520,395
- Cost	222	14,731,654,783	12,702,454,983
- Accumulated Depreciation	223	(7,459,368,893)	(4,907,934,588)
2. Finance lease fixed assets	224	-	-
- Cost	225	-	-
- Accumulated Depreciation	226	-	-
3. Intangible fixed assets	227	6,823,813,821	7,107,457,937
- Cost	228	10,170,420,302	8,645,993,297
- Accumulated Amortisation	229	(3,346,606,481)	(1,538,535,360)
4. Construction In Progress	230	1,633,854,950	804,730,462
III. Property investments	240	-	-
IV. Long-term financial investments	250	230,486,972,604	1,029,296,669,128
1. Investment in subsidiary companies	251	-	-
2. Investment in joint venture	252	-	-
3. Long-term securities investments	253	230,486,972,604	1,029,296,669,128
- Available-for-sell securities	254	230,486,972,604	1,029,296,669,128
- Held-to-maturity securities	255	-	-
4. Other long-term investments	258	-	-

ASSETS	Code	30 September 2009	31 December 2008
5. Provision for long-term investments	259	-	-
V. Other long term assets	260	9,093,148,893	9,693,595,410
1. Long-term prepaid expenses	261	5,491,638,150	7,501,290,698
2. Deferred corporate income tax assets	262	-	-
2. Deposits at Settlement Support Fund	263	2,101,110,499	1,124,409,808
3. Other long-term assets	268	1,500,400,244	1,067,894,904
TOTAL ASSETS (270=100+200)	270	2,174,530,909,905	1,479,209,676,291

RESOURCES	Code	30 September 2009	31 December 2008
A - LIABILITIES (300=310+330)	300	645,846,827,477	155,761,925,505
I. Current liabilities	310	644,693,985,727	154,427,388,005
1. Short-term loans	311	-	-
2. Trade payable	312	-	190,744,300
3. Advances from customers	313	-	889,892,000
4. Taxes and other payable to the State Treasury	314	24,689,474,676	1,555,221,261
5. Payable to employees	315	11,234,384	1,710,350,258
6. Accrued expenses	316	7,796,996,929	749,578,520
7. Intercompany payables	317	-	-
8. Payables to securities transactions	320	599,770,654,657	135,195,579,351
9. Dividends, principal and interest payable	321	3,230,059,171	1,210,851,120
10. Payable to securities issuing organizations	322	-	-
11. Other payables	328	9,195,565,910	12,925,171,195
12. Provision for current liabilities	329		
II. Long term liabilities	330	1,152,841,750	1,334,537,500
1. Provision for severance allowances	337	1,152,841,750	1,334,537,500
B - OWNERS' EQUITY (400=410+430)	400	1,528,684,082,428	1,323,447,750,786
I. Capital	410	1,518,704,728,882	1,316,045,764,658
1. Share capital	411	394,634,000,000	394,634,000,000
2. Share premium	412	757,828,775,000	757,828,775,000
3. Other owners' equity	413		
4. Treasury shares	414	(1,926,000,000)	(645,000,000)
7. Investment and development fund	417	3,961,374,994	3,961,374,994
8. Financial reserves	418	26,285,903,124	26,458,301,498
9. Other funds belonging to owners' equity	419	1,470,125,526	1,538,895,415
10. Undistributed earnings	420	336,450,550,238	132,269,417,751
II. Bonus and welfare fund	430	9,979,353,546	7,401,986,128
TOTAL RESOURCES (440=300+400)	440	2,174,530,909,905	1,479,209,676,291

Prepared by

Chief Financial Officer

15 October 2009
Chief Executive Officer

Pham Ngoc Quang

Lam Huu Ho

Johan Nyvene

INCOME STATEMENT

For the period from 01 January 2009 to 30 September 2009

Currency: VND

Items	Code	3rd Quarter		Year to date	
		2009	2008	2009	2008
1. Revenue from securities trading activities	01	146,236,655,891	107,360,043,550	292,313,133,421	215,096,927,391
Includings:		-			
- Revenue from securities brokerage services	01.1	38,727,426,920	11,318,196,081	68,958,266,066	22,163,109,993
- Revenue from securities investment	01.2	80,812,912,553	60,366,640,007	173,198,667,491	101,663,715,920
- Revenue from securities underwriting agency services	01.3	150,000,000	-	150,000,000	-
- Revenue from securities issuance agency services	01.4	6,600,000	542,500,000	263,814,364	542,500,000
- Revenue from advisory services	01.5	626,058,182	993,876,500	1,552,020,622	3,267,875,022
- Revenue from trusted auction activities	01.7	-	-	-	1,305,373,233
- Other revenue	01.9	25,913,658,236	34,138,830,962	48,190,364,878	86,154,353,223
2. Less sales deductions	02		-	-	-
3. Net revenue from securities trading activities (10=01-02)	10	146,236,655,891	107,360,043,550	292,313,133,421	215,096,927,391
4. Expenses for securities trading activities	11	11,190,109,724	3,967,381,036	14,878,870,481	175,490,691,907
5. Gross profit (20=10-11)	20	135,046,546,167	103,392,662,514	277,434,262,940	39,606,235,484
6. General and administration expenses	25	11,039,541,642	10,005,507,015	23,299,772,874	32,184,110,334
7. Net profit from securities trading activities and investment activities (30=20-25)	30	124,007,004,525	93,387,155,499	254,134,490,066	7,422,125,150
8. Other income	31	137,500	123,024,700	14,434,532,500	169,593,141
9. Other expenses	32	-	131,125,689	-	172,978,606
10. Other profit (40=31-32)	40	137,500	(8,100,989)	14,434,532,500	(3,385,465)
11. Profit before tax (50=30+40)	50	124,007,142,025	93,379,054,510	268,569,022,566	7,418,739,685
12. Current corporate income tax expenses	51	29,225,630,330	-	50,015,337,822	-
14. Net profit after tax (70=60-61-62)	60	94,781,511,695	93,379,054,510	218,553,684,744	7,418,739,685
15. Earning per share	70				

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Chief Financial Officer

15 October 2009
Chief Executive Officer

Pham Ngoc Quang

Lam Huu Ho

Johan Nyvene

CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 January 2009 to 30 September 2009

Currency: VND

Items	Code	Year to date	
		2009	2008
I. Cash flows from securities operating activities			
Profit before tax	01	268,569,022,566	7,418,739,685
Adjustment for		(190,901,340,566)	237,596,783,585
Depreciation of fixed assets	02	4,359,505,426	1,650,674,344
(Reversals) / Provisions	03	(129,985,966,518)	123,471,872,435
(Loss)/gain from investing activities	05	(65,274,879,474)	112,474,236,806
Operating profit before changes in working capital	08	77,667,682,000	245,015,523,270
Increase/(decrease) in receivables	09	(335,215,331,668)	(178,576,647,896)
Increase/(decrease) in payables	11	468,692,526,427	(397,512,766,733)
Increase/(decrease) in prepaid expenses	12	1,508,771,939	(1,694,695,554)
Corporate income tax paid	14	(19,802,631,429)	(14,935,361,705)
Other cash outflows from operating activities	16	(935,133,694)	(1,175,474,239)
Net cash flows from securities operating activities	20	191,915,883,575	(348,879,422,857)
II. Cash flows from investing activities			
Payments for additions to fixed assets	21	(4,382,751,293)	(7,535,179,943)
Proceeds from disposal fixed assets	22	-	-
Payments for buying securities	23	(1,015,379,507,141)	(998,451,649,919)
Proceeds from sales of securities	26	1,789,355,763,260	505,168,525,066
Dividends received	29	50,028,111,478	34,643,205,089
Net cash flows from investing activities	30	819,621,616,304	(466,175,099,707)
III. Cash flows from financial activities			
Proceeds from share issuance	31	-	697,095,490,000
Payment for buying treasury shares	32	(427,000,000)	-
Dividend paid to shareholders	36	(20,775,550,257)	(19,559,572,800)
Net cash flows from financial activities	40	(21,202,550,257)	677,535,917,200
Net cash flows during the period	50	990,334,949,622	(137,518,605,364)
Cash and cash equivalents at the beginning of period	60	134,722,054,635	581,787,772,199
Exchange rate difference by revaluation	61		
Cash and cash equivalents at the end of period	70	1,125,057,004,257	444,269,166,835

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