

# **FINANCIAL STATEMENTS**

**QUARTER 4/2014**

**HO CHI MINH CITY SECURITIES  
CORPORATION**

## BALANCE SHEET

As at 31 December 2014

Currency: VND

ASSETS	Code	31 December 2014	31 December 2013
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>3.729.375.462.393</b>	<b>2.768.235.282.081</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>1.506.623.089.077</b>	<b>1.007.873.885.140</b>
1. Cash	111	1.506.623.089.077	1.007.873.885.140
2. Cash equivalents	112	-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>197.474.340.107</b>	<b>352.083.430.831</b>
1. Short-term investments	121	279.720.963.132	397.465.522.487
2. Short-term investments of the investing mandators	122	-	-
3. Provision for short term investments	129	(82.246.623.025)	(45.382.091.656)
<b>III. Short-term receivables</b>	<b>130</b>	<b>2.021.465.503.113</b>	<b>1.402.016.293.670</b>
1. Trade receivables	131	1.796.217.100	1.390.133.377
2. Advances to suppliers	132	3.941.320.615	110.262.322
3. Inter-company receivables	133	-	-
4. Receivables from securities trading	135	2.025.959.756.897	1.390.070.574.094
5. Other receivables	138	6.487.513.595	33.761.288.971
6. Provision for bad and doubtful debts	139	(16.719.305.094)	(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>3.812.530.096</b>	<b>6.261.672.440</b>
1. Short term prepaid expenses	151	3.633.259.136	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	179.270.960	151.091.929
<b>B. FIXED ASSETS AND LONG-TERM INVESTMENTS (200=210+250+260)</b>	<b>200</b>	<b>129.991.561.736</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>8.423.595.801</b>	<b>7.370.462.750</b>
1. Tangible fixed assets	221	4.379.088.951	5.685.717.561
- Cost	222	40.204.022.446	38.432.189.860
- Accumulated Depreciation	223	(35.824.933.495)	(32.746.472.299)
2. Finance lease fixed assets	224	-	-
- Cost	225	-	-
- Accumulated Depreciation	226	-	-
3. Intangible fixed assets	227	1.633.999.174	1.684.745.189
- Cost	228	23.089.878.017	21.963.858.667
- Accumulated Amortisation	229	(21.455.878.843)	(20.279.113.478)
4. Construction In Progress	230	2.410.507.676	-
<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 December 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>121.567.965.935</b>	<b>122.804.658.841</b>
1. Long-term prepaid expenses	261	102.687.119.775	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	4.548.262.850	3.233.957.754
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>	<b>3.859.367.024.129</b>	<b>3.127.781.068.922</b>
<b>RESOURCES</b>	<b>Code</b>	<b>31 December 2014</b>	<b>31 December 2013</b>
<b>A - LIABILITIES (300=310+330)</b>	<b>300</b>	<b>1.501.136.414.737</b>	<b>880.432.875.754</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>1.501.136.414.737</b>	<b>880.432.875.754</b>
1. Short-term loans	311	-	-
2. Trade payable	312	1.861.719.700	1.464.675.431
3. Advances from customers	313	-	-
4. Taxes and other payable to the State Treasury	314	25.004.270.953	39.092.023.179
5. Payable to employees	315	-	-
6. Accrued expenses	316	24.509.074.595	20.041.416.663
8. Other payables	319	70.701.055.922	5.646.682.698
9. Payables to securities transactions	320	1.366.499.871.795	584.090.981.306
10. Dividends, principal and interest payable	321	2.008.561.292	6.175.409.201
12. Bonus and welfare fund	323	10.551.860.480	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>2.358.230.609.392</b>	<b>2.247.348.193.168</b>
<b>I. Capital</b>	<b>410</b>	<b>2.358.230.609.392</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	(327.808.838)	(123.551.893)
7. Investment and development fund	417	3.961.374.994	3.961.374.994
8. Financial reserves	418	182.241.735.237	144.626.530.513
9. Other funds belong to owners' equity	419	-	-
10. Undistributed earnings	420	589.443.929.500	515.972.461.055
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>	<b>3.859.367.024.129</b>	<b>3.127.781.068.922</b>

Prepared by

Chief Financial Officer

20 January 2015  
Deputy Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Trinh Hoai Giang

## INCOME STATEMENT

For the period from 01 January 2014 to 31 December 2014

Currency: VND

Items	Code	4th Quarter		Year to date	
		2014	2013	2014	2013
<b>1. Revenue from securities trading activities</b>	<b>01</b>	<b>190.975.537.202</b>	<b>199.105.286.949</b>	<b>831.135.291.006</b>	<b>634.759.577.700</b>
Includings:					
- Revenue from securities brokerage services	01.1	80.413.543.452	63.239.063.284	299.431.882.181	199.104.183.216
- Revenue from securities investment	01.2	17.350.681.706	70.932.584.988	194.425.395.876	152.918.931.927
- Revenue from securities underwriting agency services	01.3	19.029.812	2.880.000.000	19.029.812	2.880.000.000
- Revenue from securities issuance agency services	01.4	-	43.297.814	-	45.954.595
- Revenue from finance advisory services	01.5	2.541.884.130	1.157.368.460	12.362.171.402	16.399.063.998
- Revenue from securities custodian services	01.6	895.134.159	901.850.779	3.502.787.744	3.710.638.724
- Revenue from trust auction activities	01.7	-	-	-	-
- Revenue from leasing and usage of equipment	01.8	-	-	-	-
- Other revenue	01.9	89.755.263.943	59.951.121.624	321.394.023.991	259.700.805.240
<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>190.975.537.202</b>	<b>199.105.286.949</b>	<b>831.135.291.006</b>	<b>634.759.577.700</b>
<b>4. Expenses for securities trading activities</b>	<b>11</b>	<b>97.015.433.575</b>	<b>43.858.559.948</b>	<b>262.284.254.449</b>	<b>176.670.627.586</b>
<b>5. Gross profit (20=10-11)</b>	<b>20</b>	<b>93.960.103.627</b>	<b>155.246.727.001</b>	<b>568.851.036.557</b>	<b>458.088.950.114</b>
<b>6. General and administration expenses</b>	<b>25</b>	<b>22.339.669.970</b>	<b>20.061.945.579</b>	<b>87.407.721.377</b>	<b>83.378.406.743</b>
<b>7. Net profit from securities trading activities and investment activities (30=20-25)</b>	<b>30</b>	<b>71.620.433.657</b>	<b>135.184.781.422</b>	<b>481.443.315.180</b>	<b>374.710.543.371</b>
8. Other income	31	-	627.272.727	4.090.909	717.818.940
9. Other expenses	32	-	-	-	-
<b>10. Other profit (40=31-32)</b>	<b>40</b>	<b>-</b>	<b>627.272.727</b>	<b>4.090.909</b>	<b>717.818.940</b>
<b>11. Profit before tax (50=30+40)</b>	<b>50</b>	<b>71.620.433.657</b>	<b>135.812.054.149</b>	<b>481.447.406.089</b>	<b>375.428.362.311</b>
12. Current corporate income tax expenses	51	15.675.689.311	33.962.434.683	105.295.358.840	93.254.051.563
13. Deferred corporate income tax expenses	52	-	-	-	-
<b>14. Net profit after tax (70=60-61-62)</b>	<b>60</b>	<b>55.944.744.346</b>	<b>101.849.619.466</b>	<b>376.152.047.249</b>	<b>282.174.310.748</b>
<b>15. Earning per share</b>	<b>70</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

20 January 2015

Prepared by

Chief Financial Officer

Deputy Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Trinh Hoai Giang

## CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 January 2014 to 31 December 2014

Currency: VND

Items	Code	Year to date	
		2014	2013
<b>I. Cash flows from securities operating activities</b>			
Profit before tax	01	481.447.406.089	375.428.362.311
Adjustment for		(78.605.192.060)	(151.626.652.407)
Depreciation of fixed assets	02	4.255.226.561	7.824.033.495
(Reversals) / Provisions	03	30.267.871.369	(5.609.255.984)
Loss/(gain) from investing activities	05	(119.616.575.866)	(178.135.467.936)
Interest expenses	06	6.488.285.876	24.294.038.018
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>402.842.214.029</b>	<b>223.801.709.904</b>
Increase/(decrease) in receivables	09	(627.738.762.673)	(766.005.026.845)
Increase/(decrease) in inventories	10	117.744.559.355	(193.959.397.311)
Increase/(decrease) in payables	11	572.082.214.753	(54.208.620.750)
Increase/(decrease) in prepaid expenses	12	7.528.319.377	3.858.223.872
Interest paid	13	(6.951.035.444)	(43.243.852.375)
Corporate income tax paid	14	(123.582.104.212)	(68.737.158.706)
Other cash inflows from operating activities	15	-	-
Other cash outflows from operating activities	16	(46.791.497.842)	(11.509.544.224)
<b>Net cash flows from securities operating activities</b>	<b>20</b>	<b>295.133.907.343</b>	<b>(910.003.666.435)</b>
<b>II. Cash flows from investing activities</b>			
Payments for additions to fixed assets	21	(5.308.359.612)	(3.175.695.573)
Proceeds from disposal fixed assets	22	-	139.600.000
Payments for buying securities	23	(1.356.507.877.419)	(702.167.585.247)
Proceeds from sales of securities	26	1.622.629.521.118	801.493.109.590
Payment for investments in other entity	27	-	-
Proceeds from investments in other entity	28	-	190.531.576.198
Dividends, interest received	29	95.251.810.647	129.470.299.469
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>356.065.094.734</b>	<b>416.291.304.437</b>
<b>III. Cash flows from financial activities</b>			
Proceeds form share insuance	31	-	19.171.415.000
Payment for buying treasury shares	32	(4.256.945)	(1.320.930)
Proceeds from loans	33	350.000.000.000	-
Payments for loans	34	(350.000.000.000)	(110.000.000.000)
Divident paid to shareholders	36	(152.445.541.195)	(201.786.823.825)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(152.449.798.140)</b>	<b>(292.616.729.755)</b>
<b>Net cash flows during the period</b>	<b>50</b>	<b>498.749.203.937</b>	<b>(786.329.091.753)</b>
Cash and cash equivalents at the beginning of period	60	1.007.873.885.140	1.794.202.976.893
Exchange rate difference by revaluation	61		
Cash and cash equivalents at the end of period	70	1.506.623.089.077	1.007.873.885.140

Prepared by

Chief Financial Officer

20 January 2015  
Deputy Chief Executive Officer

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Trinh Hoai Giang

## OWNERS EQUITY STATEMENT

For the period from 01 January 2014 to 31 December 2014

Currency: VND

Items	Notes	1 January 2013	1 January 2014	Increase/Decrease				31 December 2013	31 December 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	264.081.210.000	-	-	-	1.272.567.580.000	1.272.567.580.000
2. Share premium		560.834.915.000	310.343.798.499	1.590.093.499	252.081.210.000	-	-	310.343.798.499	310.343.798.499
3. Other owners' equity		-	-	-	-	-	-	-	-
4. Treasury shares		(5.165.052.464)	(123.551.893)	(539.820.930)	(5.581.321.501)	(204.256.945)	-	(123.551.893)	(327.808.838)
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	28.217.431.076	-	37.615.204.724	-	144.626.530.513	182.241.735.237
9. Other funds belong to owners' equity		-	-	-	-	-	-	-	-
10. Undistributed earnings		477.987.318.312	515.972.461.055	282.174.310.748	244.189.168.005	376.152.047.249	302.680.578.804	515.972.461.055	589.443.929.500
<b>Total</b>		<b>2.162.514.025.279</b>	<b>2.247.348.193.168</b>	<b>575.523.224.393</b>	<b>490.689.056.504</b>	<b>413.562.995.028</b>	<b>302.680.578.804</b>	<b>2.247.348.193.168</b>	<b>2.358.230.609.392</b>

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