

# **FINANCIAL STATEMENTS**

**QUARTER 4/2015**

**HO CHI MINH CITY SECURITIES  
CORPORATION**

## BALANCE SHEET

As at 31 December 2015

Currency: VND

ASSETS	Code	31 December 2015	31 December 2014
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>3.463.437.280.168</b>	<b>3.939.812.503.492</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>657.156.819.577</b>	<b>1.717.060.130.176</b>
1. Cash	111	657.156.819.577	1.717.060.130.176
2. Cash equivalents	112	-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>132.174.873.494</b>	<b>197.474.340.107</b>
1. Short-term investments	121	190.079.349.659	279.720.963.132
2. Short-term investments of the investing mandators	122	-	-
3. Provision for short term investments	129	(57.904.476.165)	(82.246.623.025)
<b>III. Short-term receivables</b>	<b>130</b>	<b>2.669.287.700.463</b>	<b>2.021.465.503.113</b>
1. Trade receivables	131	1.517.336.513	1.796.217.100
2. Advances to suppliers	132	511.650.108	3.941.320.615
3. Inter-company receivables	133	-	-
4. Receivables from securities trading	135	2.680.281.654.037	2.025.959.756.897
5. Other receivables	138	3.696.364.899	6.487.513.595
6. Provision for bad and doubtful debts	139	(16.719.305.094)	(16.719.305.094)
<b>IV. Inventory</b>	<b>140</b>	<b>-</b>	<b>-</b>
<b>V. Others current assets</b>	<b>150</b>	<b>4.817.886.634</b>	<b>3.812.530.096</b>
1. Short term prepaid expenses	151	4.637.718.956	3.633.259.136
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	180.167.678	179.270.960
<b>B. FIXED ASSETS AND LONG-TERM INVESTMENTS (200=210+250+260)</b>	<b>200</b>	<b>133.146.147.996</b>	<b>129.991.561.736</b>
<b>I. Long term receivables</b>	<b>210</b>		
<b>II. Fixed Assets</b>	<b>220</b>	<b>12.113.115.468</b>	<b>8.423.595.801</b>
1. Tangible fixed assets	221	5.406.970.081	4.379.088.951
- Cost	222	43.397.152.620	40.204.022.446
- Accumulated Depreciation	223	(37.990.182.539)	(35.824.933.495)
2. Finance lease fixed assets	224	-	-
- Cost	225	-	-
- Accumulated Depreciation	226	-	-
3. Intangible fixed assets	227	4.898.697.967	1.633.999.174
- Cost	228	28.463.749.200	23.089.878.017
- Accumulated Amortisation	229	(23.565.051.233)	(21.455.878.843)
4. Construction In Progress	230	1.807.447.420	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>-</b>
1. Investment in subsidiary companies	251	-	-
2. Investment in joint venture	252	-	-
3. Long-term securities investments	253	-	-
- Available-for-sell securities	254	-	-
- Held-to-maturity securities	255	-	-

<b>ASSETS</b>	<b>Code</b>	<b>31 December 2015</b>	<b>31 December 2014</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>121.033.032.528</b>	<b>121.567.965.935</b>
1. Long-term prepaid expenses	261	99.512.289.868	102.687.119.775
2. Deferred corporate income tax assets	262	-	-
3. Deposits at Settlement Support Fund	263	16.832.583.310	14.332.583.310
4. Other long-term assets	268	4.688.159.350	4.548.262.850
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>	<b>3.596.583.428.164</b>	<b>4.069.804.065.228</b>
<b>RESOURCES</b>	<b>Code</b>	<b>31 December 2015</b>	<b>31 December 2014</b>
<b>A - LIABILITIES (300=310+330)</b>	<b>300</b>	<b>1.317.034.101.102</b>	<b>1.711.573.455.836</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>1.317.034.101.102</b>	<b>1.711.573.455.836</b>
1. Short-term loans	311	654.103.204.781	210.437.041.099
2. Trade payable	312	2.132.789.448	1.861.719.700
3. Advances from customers	313	-	-
4. Taxes and other payable to the State Treasury	314	27.383.031.945	25.004.270.953
5. Payable to employees	315	-	-
6. Accrued expenses	316	17.066.319.798	24.509.074.595
8. Other payables	319	72.050.198.601	70.701.055.922
9. Payables to securities transactions	320	526.864.031.101	1.366.499.871.795
10. Dividends, principal and interest payable	321	2.148.185.349	2.008.561.292
12. Bonus and welfare fund	323	15.286.340.079	10.551.860.480
13. Repurchasing Government bonds	327	-	-
<b>II. Long term liabilities</b>	<b>330</b>	-	-
4. Long-term loans	334	-	-
7. Provision for severance allowances	337	-	-
<b>B - OWNERS' EQUITY (400=410+430)</b>	<b>400</b>	<b>2.279.549.327.062</b>	<b>2.358.230.609.392</b>
<b>I. Capital</b>	<b>410</b>	<b>2.279.549.327.062</b>	<b>2.358.230.609.392</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	(770.889.458)	(327.808.838)
7. Investment and development fund	417	3.961.374.994	3.961.374.994
8. Financial reserves	418	203.572.745.263	182.241.735.237
9. Other funds belong to owners' equity	419	-	-
10. Undistributed earnings	420	489.874.717.764	589.443.929.500
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>	<b>3.596.583.428.164</b>	<b>4.069.804.065.228</b>

Prepared by

Chief Financial Officer

20 January 2016  
Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Johanyvene

## INCOME STATEMENT

For the period from 01 January 2015 to 31 December 2015

Currency: VND

Items	Code	4st Quarter		Year to date	
		2015	2014	2015	2014
<b>1. Revenue from securities trading activities</b>	<b>01</b>	<b>171.031.677.451</b>	<b>190.975.537.202</b>	<b>591.138.977.810</b>	<b>831.135.291.006</b>
Includings:					
- Revenue from securities brokerage services	01.1	72.336.243.384	80.413.543.452	262.076.234.335	299.431.882.181
- Revenue from securities investment	01.2	10.074.039.237	17.350.681.706	35.025.916.039	194.425.395.876
- Revenue from securities underwriting agency services	01.3	-	19.029.812	-	19.029.812
- Revenue from securities issuance agency services	01.4	-	-	-	-
- Revenue from finance advisory services	01.5	5.632.048.497	2.541.884.130	11.154.708.555	12.362.171.402
- Revenue from securities custodian services	01.6	1.093.067.536	895.134.159	3.952.302.881	3.502.787.744
- Revenue from trust aution activities	01.7	-	-	-	-
- Revenue from leasing and usage of equipment	01.8	-	-	-	-
- Other revenue	01.9	81.896.278.797	89.755.263.943	278.929.816.000	321.394.023.991
<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>171.031.677.451</b>	<b>190.975.537.202</b>	<b>591.138.977.810</b>	<b>831.135.291.006</b>
<b>4. Expenses for securities trading activities</b>	<b>11</b>	<b>58.769.720.751</b>	<b>97.015.433.575</b>	<b>223.713.900.687</b>	<b>262.284.254.449</b>
<b>5. Gross profit (20=10-11)</b>	<b>20</b>	<b>112.261.956.700</b>	<b>93.960.103.627</b>	<b>367.425.077.123</b>	<b>568.851.036.557</b>
<b>6. General and administration expenses</b>	<b>25</b>	<b>24.006.384.189</b>	<b>22.339.669.970</b>	<b>95.952.923.083</b>	<b>87.407.721.377</b>
<b>7. Net profit from securities trading activities and investment activities (30=20-25)</b>	<b>30</b>	<b>88.255.572.511</b>	<b>71.620.433.657</b>	<b>271.472.154.040</b>	<b>481.443.315.180</b>
8. Other income	31	9.363.636	-	28.037.441	4.090.909
9. Other expenses	32	-	-	-	-
<b>10. Other profit (40=31-32)</b>	<b>40</b>	<b>9.363.636</b>	<b>-</b>	<b>28.037.441</b>	<b>4.090.909</b>
<b>11. Profit before tax (50=30+40)</b>	<b>50</b>	<b>88.264.936.147</b>	<b>71.620.433.657</b>	<b>271.500.191.481</b>	<b>481.447.406.089</b>
12. Current corporate income tax expenses	51	18.924.105.880	15.675.689.311	58.190.091.220	105.295.358.840
13. Deferred corporate income tax expenses	52	-	-	-	-
<b>14. Net profit after tax (70=60-61-62)</b>	<b>60</b>	<b>69.340.830.267</b>	<b>55.944.744.346</b>	<b>213.310.100.261</b>	<b>376.152.047.249</b>
<b>15. Earning per share</b>	<b>70</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

20 January 2016

Prepared by

Chief Finacial Officer

Chief Executive Officer

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Johanyvene

## CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 January 2015 to 31 December 2015

Currency: VND

Items	Code	Year to date	
		2015	2014
<b>I. Cash flows from securities operating activities</b>			
Profit before tax	01	271.500.191.481	481.447.406.089
Adjustment for		(74.184.673.494)	(78.605.192.060)
Depreciation of fixed assets	02	5.506.890.305	4.255.226.561
(Reversals) / Provisions	03	(24.342.146.860)	30.267.871.369
Loss/(gain) from investing activities	05	(62.739.762.476)	(119.616.575.866)
Interest expenses	06	7.390.345.537	6.488.285.876
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>197.315.517.987</b>	<b>402.842.214.029</b>
Increase/(decrease) in receivables	09	(653.348.260.714)	(627.738.762.673)
Increase/(decrease) in inventories	10	89.641.613.473	117.744.559.355
Increase/(decrease) in payables	11	(1.058.054.310.971)	572.082.214.753
Increase/(decrease) in prepaid expenses	12	2.170.370.087	7.528.319.377
Interest paid	13	(6.486.708.265)	(6.951.035.444)
Corporate income tax paid	14	(54.941.674.651)	(123.582.104.212)
Other cash inflows from operating activities	15	-	-
Other cash outflows from operating activities	16	(20.186.278.609)	(46.791.497.842)
<b>Net cash flows from securities operating activities</b>	<b>20</b>	<b>(1.503.889.731.663)</b>	<b>295.133.907.343</b>
<b>II. Cash flows from investing activities</b>			
Payments for additions to fixed assets	21	(9.196.409.972)	(5.308.359.612)
Proceeds from disposal fixed assets	22	20.400.000	-
Payments for buying securities	23	(966.707.400.000)	(1.356.507.877.419)
Proceeds from sales of securities	26	968.253.300.000	1.622.629.521.118
Payment for investments in other entity	27	-	-
Proceeds from investments in other entity	28	-	-
Dividends, interest received	29	64.201.380.385	95.251.810.647
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>56.571.270.413</b>	<b>356.065.094.734</b>
<b>III. Cash flows from financial activities</b>			
Proceeds form share insuance	31	-	-
Payment for buying treasury shares	32	(2.080.620)	(4.256.945)
Proceeds from loans	33	1.154.103.204.781	560.437.041.099
Payments for loans	34	(500.000.000.000)	(350.000.000.000)
Divident paid to shareholders	36	(266.685.973.510)	(152.445.541.195)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>387.415.150.651</b>	<b>57.987.242.959</b>
<b>Net cash flows during the period</b>	<b>50</b>	<b>(1.059.903.310.599)</b>	<b>709.186.245.036</b>
Cash and cash equivalents at the beginning of period	60	1.717.060.130.176	1.007.873.885.140
Exchange rate difference by revaluation	61		
Cash and cash equivalents at the end of period	70	657.156.819.577	1.717.060.130.176

Prepared by

Chief Financial Officer

20 January 2016  
Chief Executive Officer

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Lam Huu Ho

Johan Nyvene

## OWNERS EQUITY STATEMENT

For the period from 01 January 2015 to 31 December 2015

Currency: VND

Items	Notes	1 January 2014	1 January 2015	Increase/Decrease				31 December 2014	30 December 2015
				Year to date 2014		Year to date 2015			
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
1. Share capital		1.272.567.580.000	1.272.567.580.000	-	-	-	-	1.272.567.580.000	1.272.567.580.000
2. Share premium		310.343.798.499	310.343.798.499	-	-	-	-	310.343.798.499	310.343.798.499
3. Other owners' equity		-	-	-	-	-	-	-	-
4. Treasury shares		(123.551.893)	(327.808.838)	(204.256.945)	-	(443.080.620)	-	(327.808.838)	(770.889.458)
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		144.626.530.513	182.241.735.237	37.615.204.724	-	21.331.010.026	-	182.241.735.237	203.572.745.263
9. Other funds belong to owners' equity		-	-	-	-	-	-	-	-
10. Undistributed earnings		515.972.461.055	589.443.929.500	376.152.047.249	302.680.578.804	213.310.100.261	312.879.311.997	589.443.929.500	489.874.717.764
<b>Total</b>		<b>2.247.348.193.168</b>	<b>2.358.230.609.392</b>	<b>413.562.995.028</b>	<b>302.680.578.804</b>	<b>234.198.029.667</b>	<b>312.879.311.997</b>	<b>2.358.230.609.392</b>	<b>2.279.549.327.062</b>

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