



2012 Performance & 2013 Outlook

13th March, 2013



THE BEST BROKERAGE FIRM AND BEST EQUITY RESEARCH TEAM IN VIETNAM
Awarded by Asiamoney, Institutional Investor and Thomson Reuters

The **Distinction** of **Excellence**

FINANCIAL HIGHLIGHTS

Unit: Million VND

DESCRIPTION	FY2012	FY2011	% FY2012 / FY2011	Budget 2012	% completion
Total Revenue (Net)	472,898	397,041	19%	456,031	104%
Total Expenses	166,054	160,153	4%	167,817	99%
Profit before tax	306,844	236,889	30%	288,214	106%
Profit after tax	246,381	194,420	27%	230,571	107%
Balance Sheet (as at year end)					
Total assets	3,198,935	2,628,208	22%	2,458,500	130%
Shareholders' equity	2,162,514	2,028,968	7%	2,144,253	101%
Financial indicators					
ROAE	11.8%	10.7%	9%	11.1%	106%
ROAA	8.5%	7.5%	12%	9.1%	93%
Equity's value (as at year end)					
Outstanding shares	100,565,957	99,617,517	1%	100,612,824	100%
EPS – VND	2,474	2,920	-15%	2,292	108%
BVPS - VND	21,503	20,368	6%	21,312	101%

PERFORMANCE: REVENUE – PER BUSINESS LINES
Units: Million VND

REVENUE (net)	FY2012	FY2011	% FY2012/ FY2011	Budget 2012	% completion
Brokerage income	97,878	61,114	60%	95,448	103%
- Retail	66,068	38,924	70%	54,030	122%
- Institutional	31,700	21,725	46%	41,418	77%
Investment Banking	12,950	25,422	-49%	31,000	42%
Principal Investment	12,781	(2,577)	596%	40,616	31%
- Equity Investment	8,093	(8,388)	196%	40,000	20%
- Dividend received	4,688	5,811	-19%	616	761%
Treasury	349,289	313,082	12%	288,968	121%
- Margin	172,870	128,084	35%	170,000	102%
- Lending	13,231	-		N/A	N/A
- Bond Repo	30,582	33,319	-8%	67,327	45%
- Bond investment	5,383	2,200	145%	2,200	245%
- Bank interest	120,524	145,100	-17%	48,000	251%
- Advances	3,333	1,903	75%	N/A	N/A
- Others	3,366	2,476	36%	1,441	234%
TOTAL	472,898	397,041	19%	456,031	104%

BALANCE SHEET: As of December 31st, 2012

Units: VND-Million	%	FY2012 (YTD 31/12/2012)	FY2011 (31/12/2011)	% over/under
Cash & cash equivalents	56%	1,794,203	673,986	166%
Listed Equity	2.2%	71,952	12,063	496%
Non-listed Equity	3%	80,371	84,313	-5%
Long-term investment	15%	475,294	123,484	285%
Margin lending	16%	518,829	617,878	-16%
Repo bond	2%	75,000	900,639	-92%
Other receivables	1%	44,754	67,309	-34%
Fixed Assets	0.4%	11,911	15,793	-25%
Other long-term assets	4%	126,620	132,742	-5%
TOTAL ASSETS	100%	3,198,935	2,628,208	22%

PEER COMPARISON : FINANCIALS (unaudited information)

2012 (VND - Million)	HSC	SSI	ACBS	FPTS	VNDS	BVSC
Revenue (Gross)	560,251	884,379	687,096	237,085	240,877	208,821
- Brokerage and sales	145,027	105,807	105,946	50,811	61,981	48,719
- Investment banking	12,769	79,784	1,477	31,789	542	5,180
Expenses	253,564	401,103	586,767	68,746	162,536	131,076
Profit before tax	306,844	487,578	103,812	168,602	78,873	77,701
Profit after tax	246,381	448,522	91,697	126,458	78,873	77,701
Total Asset	3,198,935	7,658,366	4,840,528	1,521,635	1,632,118	1,538,540
Shareholder's Equity	2,162,514	4,981,442	1,653,401	1,092,491	1,103,587	1,126,014
Outstanding shares	100,565,957	349,534,842	N/A	73,332,390	99,999,000	72,218,787
Prices (31/12/2012)	21,600	16,300	N/A	N/A	9,500	11,900
ROAA	8.5%	6.6%	2.0%	8.7%	5.1%	5.4%
ROAE	11.8%	9.1%	5.3%	11.5%	7.4%	7.1%
EPS- VND	2,474	1,283	N/A	1,724	789	1,076
P/E	9	13	N/A	N/A	12	11
BVPS - VND	21,503	14,252	N/A	14,898	11,036	15,592
P/B	1.0	1.1	N/A	N/A	0.9	0.8

PERFORMANCE: MARKET SHARE

Market share	Q1-2012		Q2-2012		Q3-2012		Q4-2012		FY2012		FY2011	
	%	Rank	%	Rank	%	Rank	%	Rank	%	Rank	%	Rank

Per Stock Exchange

HOSE	11.0%	2	11.5%	1	12.5%	1	12.9%	1	11.8%	1	8.2%	2
HNX	7.8%	1	8.4%	1	7.2%	3	8.9%	1	8.4%	1	6.4%	3
Total	9.5%	1	10.1%	1	10.5%	1	11.4%	1	10.2%	1	7.2%	2

Per Client type

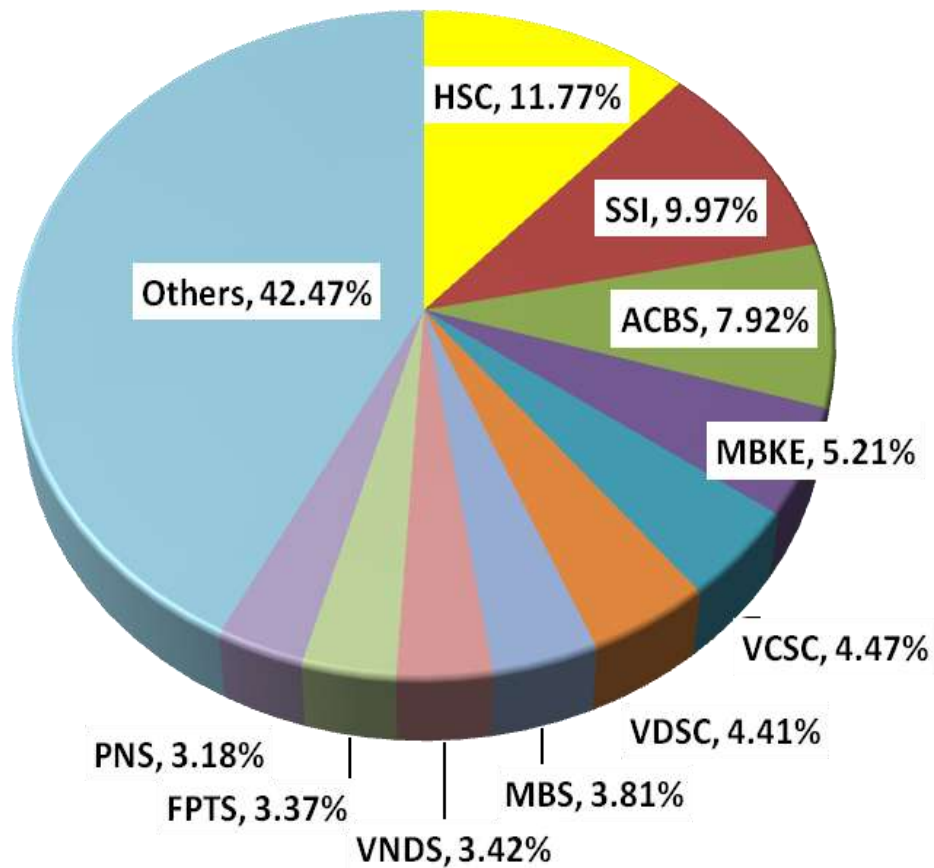
IS	3.0%	2	2.6%	2	3.0%	2	5.0%	N/A	3.2%	N/A	2.6%	2
Retail	6.5%	N/A	7.5%	1	7.5%	1	6.4%	1	7.0%	1	4.6%	N/A
Total HSC	9.5%	1	10.1%	1	10.5%	1	11.4%	1	10.2%	1	7.2%	2

Foreign market trading in Vietnam's market

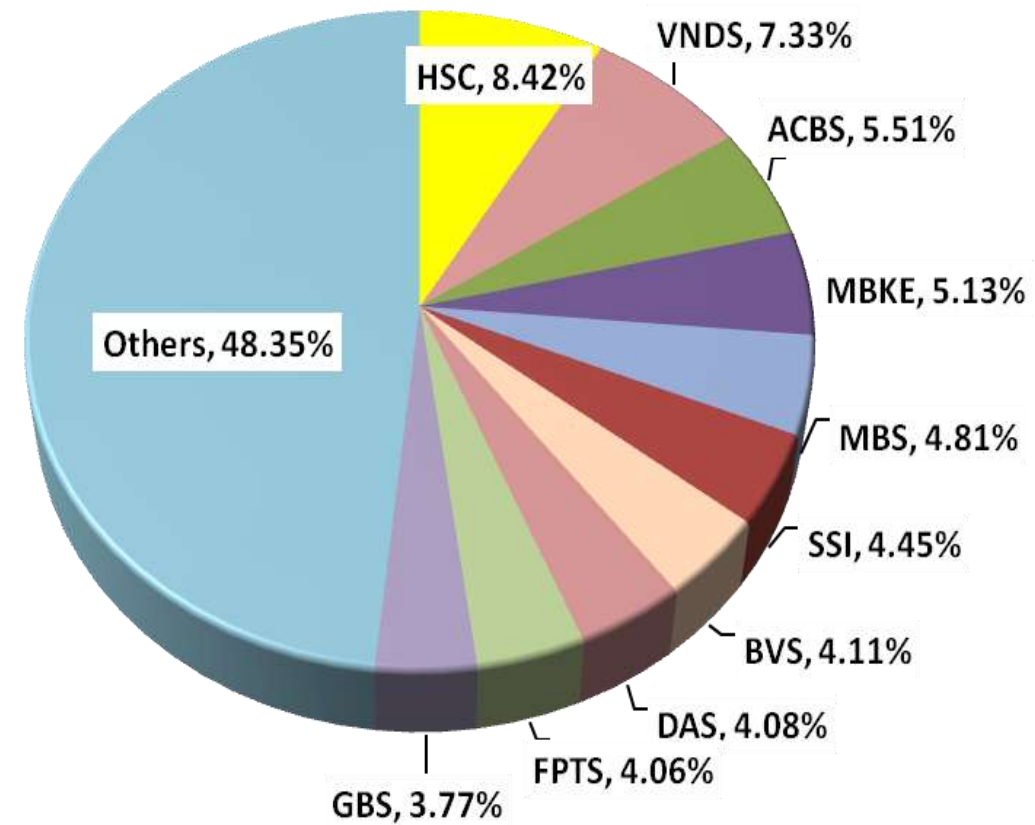
HSC	21.8%	2	24.4%	2	26.6%	2	27.5%	N/A	24.6%	N/A	17.6%	2
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PEER COMPARISON : BROKERAGE MARKET SHARE

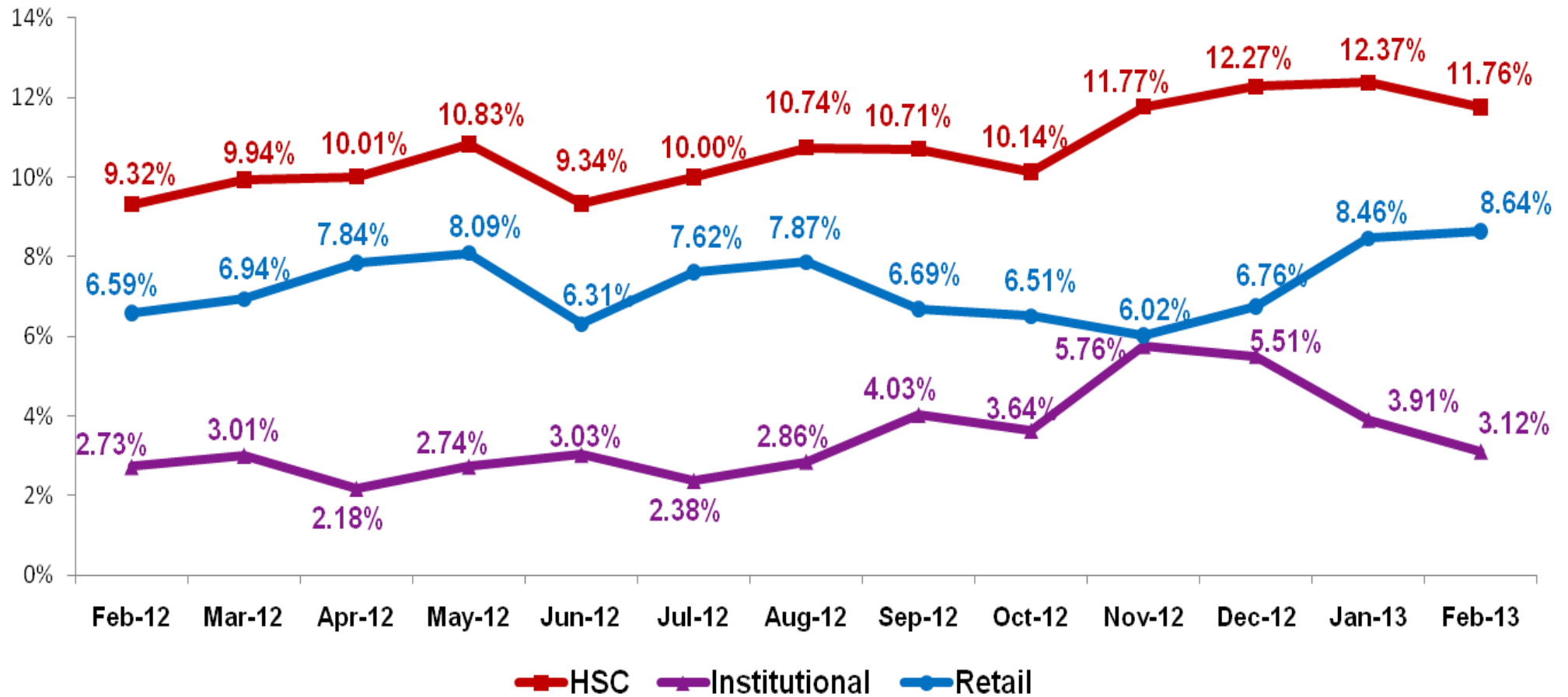
1st on HOSE



1st on HNX



HSC BROKERAGE MARKET SHARE DEVELOPMENT



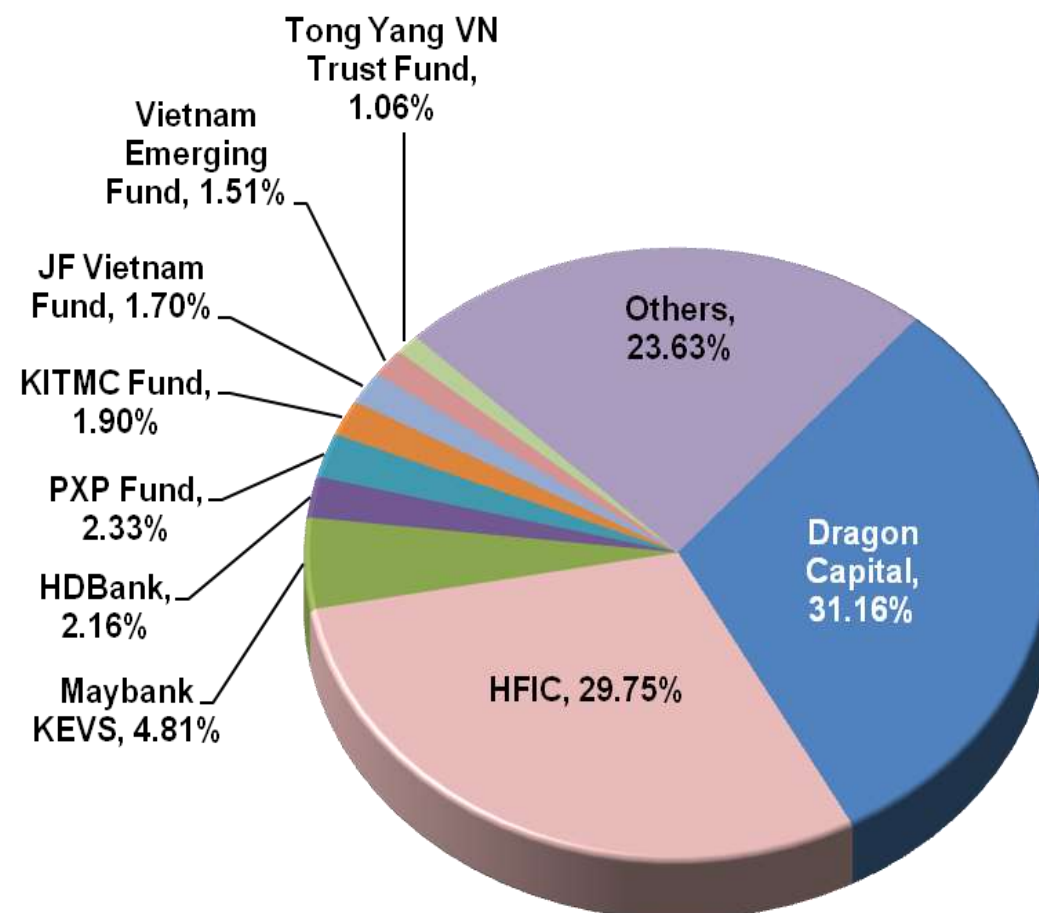
GENERAL INTRODUCTION

HOCHIMINH CITY SECURITIES CORPORATION

Established	April 2003
Chartered Capital	VND1,000 billion
Shareholder's Equity	VND2,000 billion
Stock Info	Code: HCM. Listed on May 19th, 2009 on HOSE
Outstanding shares	100,565,957
Market Capitalization	VND2,172 billion (as of Dec 31st, 2012)

SHAREHOLDERS' INFORMATION

SHAREHOLDERS STRUCTURE (*)	%
DRAGON CAPITAL	31.16%
HFIC	29.75%
MAYBANK KIM ENG SECURITIES	4.81%
HDBANK	2.16%
PXP VIETNAM FUND	2.33%
KITMC FUND	1.90%
JF VIETNAM OPPORTUNITIES FUND	1.70%
VN EMERGING EQUITY FUND	1.51%
TONG YANG VN TRUST FUND 1	1.06%
OTHERS	23.63%
TOTAL	100%



(*): updated in Oct 2012

HEADQUARTERS & TRANSACTION OFFICES



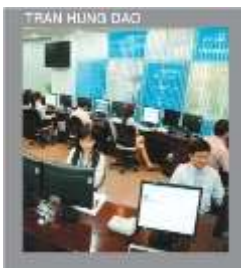
1. HEAD OFFICE

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76 Le Lai, District 1, HCMC
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2. THAI VAN LUNG TRANSACTION OFFICE

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3. TRAN HUNG ĐÀO TRANSACTION OFFICE

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District 1, HCMC
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4. CHO LON TRANSACTION OFFICE

633 Nguyen Trai, District 5, HCMC
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5. HANOI MAIN OFFICE

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F: +84-4 3933 4822



6. KIM LIEN TRANSACTION OFFICE

Level 2, Building B14 Kim Lien,
Dong Da, Hanoi
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Integrity
Professionalism
Dedication

