

FINANCIAL STATEMENTS

QUARTER 1/2015

**HO CHI MINH CITY SECURITIES
CORPORATION**

BALANCE SHEET

As at 31 March 2015

Currency: VND

ASSETS	Code	31 March 2015	31 December 2014
A. CURRENT ASSETS (100=110+120+130+140+150)	100	2,779,627,186,566	3,729,375,462,393
I. Cash and cash equivalents	110	1,460,594,582,906	1,506,623,089,077
1. Cash	111	1,460,594,582,906	1,506,623,089,077
2. Cash equivalents	112	-	-
II. Short-term financial investments	120	95,800,628,806	197,474,340,107
1. Short-term investments	121	176,529,070,494	279,720,963,132
2. Short-term investments of the investing mandators	122	-	-
3. Provision for short term investments	129	(80,728,441,688)	(82,246,623,025)
III. Short-term receivables	130	1,214,301,237,556	2,021,465,503,113
1. Trade receivables	131	1,385,467,100	1,796,217,100
2. Advances to suppliers	132	895,636,789	3,941,320,615
3. Inter-company receivables	133	-	-
4. Receivables from securities trading	135	1,221,520,852,945	2,025,959,756,897
5. Other receivables	138	7,218,585,816	6,487,513,595
6. Provision for bad and doubtful debts	139	(16,719,305,094)	(16,719,305,094)
IV. Inventory	140	-	-
V. Others current assets	150	8,930,737,298	3,812,530,096
1. Short term prepaid expenses	151	8,818,298,268	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	112,439,030	179,270,960
B. FIXED ASSETS AND LONG-TERM INVESTMENTS (200=210+250+260)	200	134,259,247,461	129,991,561,736
I. Long term receivables	210		
II. Fixed Assets	220	11,179,946,094	8,423,595,801
1. Tangible fixed assets	221	5,755,993,318	4,379,088,951
- Cost	222	41,150,327,292	40,204,022,446
- Accumulated Depreciation	223	(35,394,333,974)	(35,824,933,495)
2. Finance lease fixed assets	224	-	-
- Cost	225	-	-
- Accumulated Depreciation	226	-	-
3. Intangible fixed assets	227	2,685,267,600	1,633,999,174
- Cost	228	24,601,264,444	23,089,878,017
- Accumulated Amortisation	229	(21,915,996,844)	(21,455,878,843)
4. Construction In Progress	230	2,738,685,176	2,410,507,676
III. Property investments	240		
IV. Long-term financial investments	250		
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	-	-

ASSETS	Code	31 March 2015	31 December 2014
4. Other long-term investments	258	-	-
5. Provision for long-term investments	259	-	-
V. Other long term assets	260	123,079,301,367	121,567,965,935
1. Long-term prepaid expenses	261	101,698,455,207	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	4,548,262,850	4,548,262,850
TOTAL ASSETS (270=100+200)	270	2,913,886,434,027	3,859,367,024,129
RESOURCES	Code	31 March 2015	31 December 2014
A - LIABILITIES (300=310+330)	300	533,522,614,833	1,501,136,414,737
I. Current liabilities	310	533,522,614,833	1,501,136,414,737
1. Short-term loans	311	-	-
2. Trade payable	312	1,493,485,305	1,861,719,700
3. Advances from customers	313	-	-
4. Taxes and other payable to the State Treasury	314	19,051,759,485	25,004,270,953
5. Payable to employees	315	-	-
6. Accrued expenses	316	10,536,092,966	24,509,074,595
8. Other payables	319	8,625,184,726	70,701,055,922
9. Payables to securities transactions	320	468,190,979,200	1,366,499,871,795
10. Dividends, principal and interest payable	321	10,724,773,072	2,008,561,292
12. Bonus and welfare fund	323	14,900,340,079	10,551,860,480
13. Repurchasing Government bonds	327	-	-
II. Long term liabilities	330	-	-
4. Long-term loans	334	-	-
7. Provision for severance allowances	337	-	-
B - OWNERS' EQUITY (400=410+430)	400	2,380,363,819,194	2,358,230,609,392
I. Capital	410	2,380,363,819,194	2,358,230,609,392
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	(328,225,268)	(327,808,838)
7. Investment and development fund	417	3,961,374,994	3,961,374,994
8. Financial reserves	418	182,241,735,237	182,241,735,237
9. Other funds belong to owners' equity	419	-	-
10. Undistributed earnings	420	611,577,555,732	589,443,929,500
TOTAL RESOURCES (440=300+400)	440	2,913,886,434,027	3,859,367,024,129

Prepared by

Chief Financial Officer

20 April 2015
Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Johanyvene

INCOME STATEMENT

For the period from 01 January 2015 to 31 March 2015

Currency: VND

Items	Code	1st Quarter		Year to date	
		2015	2014	2015	2014
1. Revenue from securities trading activities	01	130,377,686,882	226,475,252,669	130,377,686,882	226,475,252,669
Includings:					
- Revenue from securities brokerage services	01.1	51,527,899,038	68,849,218,465	51,527,899,038	68,849,218,465
- Revenue from securities investment	01.2	5,866,791,991	81,389,444,186	5,866,791,991	81,389,444,186
- Revenue from securities underwriting agency services	01.3	-	-	-	-
- Revenue from securities issuance agency services	01.4	-	-	-	-
- Revenue from finance advisory services	01.5	2,856,327,582	331,230,017	2,856,327,582	331,230,017
- Revenue from securities custodian services	01.6	903,812,633	882,922,905	903,812,633	882,922,905
- Revenue from trust auction activities	01.7	-	-	-	-
- Revenue from leasing and usage of equipment	01.8	-	-	-	-
- Other revenue	01.9	69,222,855,638	75,022,437,096	69,222,855,638	75,022,437,096
2. Less sales deductions	02	-	-	-	-
3. Net revenue from securities trading activities (10=01-02)	10	130,377,686,882	226,475,252,669	130,377,686,882	226,475,252,669
4. Expenses for securities trading activities	11	47,272,576,261	50,421,760,841	47,272,576,261	50,421,760,841
5. Gross profit (20=10-11)	20	83,105,110,621	176,053,491,828	83,105,110,621	176,053,491,828
6. General and administration expenses	25	23,474,994,767	21,885,171,489	23,474,994,767	21,885,171,489
7. Net profit from securities trading activities and investment activities (30=20-25)	30	59,630,115,854	154,168,320,339	59,630,115,854	154,168,320,339
8. Other income	31	17,182,069	4,090,909	17,182,069	4,090,909
9. Other expenses	32	-	-	-	-
10. Other profit (40=31-32)	40	17,182,069	4,090,909	17,182,069	4,090,909
11. Profit before tax (50=30+40)	50	59,647,297,923	154,172,411,248	59,647,297,923	154,172,411,248
12. Current corporate income tax expenses	51	13,063,788,620	33,849,018,664	13,063,788,620	33,849,018,664
13. Deferred corporate income tax expenses	52	-	-	-	-
14. Net profit after tax (70=60-61-62)	60	46,583,509,303	120,323,392,584	46,583,509,303	120,323,392,584
15. Earning per share	70	-	-	-	-

20 April 2015

Prepared by

Chief Financial Officer

Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Johanyvene

CASH FLOW STATEMENT

(Indirect Method)

For the period from 01 January 2015 to 31 March 2015

Currency: VND

Items	Code	Year to date	
		2015	2014
I. Cash flows from securities operating activities			
Profit before tax	01	59,647,297,923	154,172,411,248
Adjustment for		(19,108,277,965)	(30,725,715,487)
Depreciation of fixed assets	02	1,261,987,351	1,067,273,178
(Reversals) / Provisions	03	(1,518,181,337)	(1,161,340,376)
Loss/(gain) from investing activities	05	(18,852,083,979)	(30,631,648,289)
Interest expenses	06	-	-
Operating profit before changes in working capital	08	40,539,019,958	123,446,695,761
Increase/(decrease) in receivables	09	805,415,531,538	(756,450,494,381)
Increase/(decrease) in inventories	10	103,191,892,638	197,034,248,042
Increase/(decrease) in payables	11	(907,417,280,322)	238,859,415,081
Increase/(decrease) in prepaid expenses	12	(4,196,374,564)	(445,731,688)
Interest paid	13	-	-
Corporate income tax paid	14	(15,675,689,311)	(33,962,434,683)
Other cash inflows from operating activities	15	-	-
Other cash outflows from operating activities	16	(18,466,866,888)	(18,495,862,858)
Net cash flows from securities operating activities	20	3,390,233,049	(250,014,164,726)
II. Cash flows from investing activities			
Payments for additions to fixed assets	21	(4,018,337,644)	(43,050,318)
Proceeds from disposal fixed assets	22	18,900,000	-
Payments for buying securities	23	(199,374,000,000)	(11,042,024,770)
Proceeds from sales of securities	26	200,396,000,000	251,206,255,075
Payment for investments in other entity	27	-	-
Proceeds from investments in other entity	28	-	-
Dividends, interest received	29	17,061,636,179	22,442,086,685
Net cash flows from investing activities	30	14,084,198,535	262,563,266,672
III. Cash flows from financial activities			
Proceeds form share insuance	31	-	-
Payment for buying treasury shares	32	(416,430)	(2,201,805)
Proceeds from loans	33	-	-
Payments for loans	34	-	-
Divident paid to shareholders	36	(63,502,521,325)	(19,200,000)
Net cash flows from financial activities	40	(63,502,937,755)	(21,401,805)
Net cash flows during the period	50	(46,028,506,171)	12,527,700,141
Cash and cash equivalents at the beginning of period	60	1,506,623,089,077	1,007,873,885,140
Exchange rate difference by revaluation	61		
Cash and cash equivalents at the end of period	70	1,460,594,582,906	1,020,401,585,281

Prepared by

Chief Financial Officer

20 April 2015
Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Johanyvene

OWNERS EQUITY STATEMENT

For the period from 01 January 2015 to 31 March 2015

Currency: VND

Items	Notes	1 January 2013	1 January 2014	Increase/Decrease				31 December 2014	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		1,272,567,580,000	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)	(202,201,805)	-	(416,430)	-	(325,753,698)	(328,225,268)
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	-	-	-	-	144,626,530,513	182,241,735,237
9. Other funds belong to owners' equity		-	-	-	-	-	-	-	-
10. Undistributed earnings		515,972,461,055	589,443,929,500	120,323,392,584	21,000,000,000	46,583,509,303	24,449,883,071	615,295,853,639	611,577,555,732
Total		2,247,348,193,168	2,358,230,609,392	120,121,190,779	21,000,000,000	46,583,092,873	24,449,883,071	2,346,469,383,947	2,380,363,819,194

20 April 2015

Prepared by

Chief Financial Officer

Chief Executive Officer

Ho Thi Thu Thao

Lam Huu Ho

Johanyvene