



Saigon General Service Corporation

**CÔNG TY CỔ PHẦN DỊCH VỤ TỔNG HỢP SÀI GÒN**

68 Nam Ky Khoi Nghia, District 1, HCM City

Form B 01 – DN/HN

(Issued under Circular No. 202/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)

## Consolidated balance sheet

as at 31 March 2017

<i>ASSETS</i>	<i>Code</i>	<i>Note</i>	<i>31/3/2017 VND</i>	<i>01/01/2017 VND</i>
<b>CURRENT ASSETS</b>	<b>100</b>		<b>1,507,991,920,975</b>	<b>1,736,418,709,247</b>
<b>Cash and cash equivalents</b>	<b>110</b>		<b>143,745,718,325</b>	<b>231,191,439,679</b>
Cash	111	V.1	110,592,938,325	154,176,575,255
Cash equivalents	112		33,152,780,000	77,014,864,424
<b>Short-term financial investments</b>	<b>120</b>	V.2	<b>46,390,445,855</b>	<b>48,444,445,855</b>
Trading securities	121		50,844,913,855	51,869,913,855
Allowance for diminution in the value of trading securities	122		(15,054,468,000)	(15,175,468,000)
Held-to-maturity investments	123		10,600,000,000	11,750,000,000
<b>Accounts receivable</b>	<b>130</b>		<b>452,034,296,971</b>	<b>545,397,552,956</b>
Accounts receivable from customers	131	V.3	311,413,821,036	398,763,820,419
Prepayments to suppliers	132		77,458,241,758	73,008,332,043
Intra-company receivables	133		-	-
4. Phải thu về cho vay ngắn hạn	135		-	3,000,000,000
Other receivables	136	V.5a	63,955,797,814	71,418,964,131
Allowance for doubtful debts	137		(793,563,637)	(793,563,637)
<b>Inventories</b>	<b>140</b>	V.4	<b>809,717,956,819</b>	<b>845,503,520,873</b>
Inventories	141		834,182,964,407	870,589,928,463
Allowance for inventories	149		(24,465,007,588)	(25,086,407,590)
<b>Other current assets</b>	<b>150</b>		<b>56,103,503,005</b>	<b>65,881,749,884</b>
Short-term prepaid expenses	151		15,514,742,225	18,470,655,349
Deductible value added tax	152	V.12	39,762,324,270	46,497,201,276
Taxes receivable from State Treasury	154		826,436,510	913,893,259
Other current assets	158		-	-
<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>1,642,890,544,061</b>	<b>1,601,399,267,878</b>
<b>Accounts receivable – long-term</b>	<b>210</b>		<b>142,209,980,361</b>	<b>137,654,838,220</b>
Other long-term receivables	216	V.5b	146,359,980,361	141,804,838,220
Allowance for doubtful long-term debts	219		(4,150,000,000)	(4,150,000,000)
<b>Fixed assets</b>	<b>220</b>		<b>339,809,455,234</b>	<b>248,463,382,989</b>
Tangible fixed assets	221	V.7	311,562,141,067	220,610,926,831
Cost	222		453,398,715,106	350,850,311,584
Accumulated depreciation	223		(141,836,574,039)	(130,239,384,753)
Finance lease fixed asset	224		-	-
Cost	225		-	-

<i>Accumulated depreciation</i>	226		-	-
Intangible fixed assets	227	V.8	28,247,314,167	27,852,456,158
<i>Cost</i>	228		35,772,674,441	34,342,442,441
<i>Accumulated depreciation</i>	229		(7,525,360,274)	(6,489,986,283)
<b>Investment property</b>	<b>240</b>	V.9	<b>724,863,069,196</b>	<b>656,960,899,324</b>
<i>Cost</i>	241		879,362,068,763	805,606,585,211
<i>Accumulated depreciation</i>	242		(154,498,999,567)	(148,645,685,887)
<b>Long-term work in progress</b>	<b>240</b>	V.6	<b>137,947,111,386</b>	<b>334,830,529,720</b>
Long-term work in progress	241		-	-
Construction in progress	242		137,947,111,386	334,830,529,720
<b>Long-term financial investments</b>	<b>250</b>	V.2	<b>277,356,956,523</b>	<b>204,259,591,217</b>
Investments in subsidiaries	251		-	-
Investments in associates	252		264,941,692,523	191,844,327,217
Equity investments in other entities	253		12,415,264,000	12,415,264,000
Allowance for diminution in the value of long-term	254		-	-
Held-to-maturity investments	255		-	-
<b>Other non-current assets</b>	<b>260</b>		<b>20,703,971,361</b>	<b>19,230,026,408</b>
Long-term prepaid expenses	261		17,541,531,076	16,054,171,416
Deferred tax assets	262	V.16	3,162,440,285	3,175,854,992
<b>TOTAL ASSETS</b>	<b>270</b>		<b>3,150,882,465,036</b>	<b>3,337,817,977,125</b>
<b>RESOURCES</b>	<b>Code</b>	<b>Note</b>	<b>31/3/2017 VND</b>	<b>01/01/2017 VND</b>
<b>LIABILITIES</b>	<b>300</b>		<b>1,979,442,907,095</b>	<b>2,165,332,684,786</b>
<b>Current liabilities</b>	<b>310</b>		<b>1,420,313,384,868</b>	<b>1,604,378,313,823</b>
Accounts payable to suppliers	311	V.11	127,192,323,719	183,206,146,897
Advances from customers	312		93,589,474,266	124,334,860,408
Taxes payable to State Treasury	313	V.12	13,713,804,417	40,930,607,637
Payables to employees	314		31,872,724,123	65,124,231,200
Accrued expenses	315	V.13	37,341,703,556	44,026,701,271
Unearned revenue – short-term	318	V.15	5,054,730,811	6,807,126,251
Other payables – short-term	319	V.14a	246,350,489,898	159,644,926,422
Short-term borrowings	320	V.10	849,396,954,715	957,951,034,891
Provision short-term	321		184,200,000	184,554,545
Bonus and welfare fund	322		15,616,979,363	22,168,124,301
<b>Long-term liabilities</b>	<b>330</b>		<b>559,129,522,227</b>	<b>560,954,370,963</b>
Long-term unearned revenue	336	V.15	90,559,873,988	90,316,000,000
Other payables – long-term	337	V.14b	110,790,436,990	111,020,646,268
Long-term borrowings	338	V.10	357,779,211,249	359,617,724,695
Deffered tax liabilities	341	V.16	-	-
Provision long-term	342		-	-
<b>EQUITY</b>	<b>400</b>	V.17	<b>1,171,439,557,941</b>	<b>1,172,485,292,339</b>
<b>Owners' equity</b>	<b>410</b>		<b>1,171,439,557,941</b>	<b>1,172,485,292,339</b>
Share capital	411		249,955,730,000	249,955,730,000
Ordinary shares with voting rights	411a		249,955,730,000	249,955,730,000

Preference shares	411b			-
Share premium	412		317,064,858,303	317,064,858,303
Conversion options on bond	413		-	-
Other owners' capital	414		4,650,000,000	2,550,000,000
Treasury shares	415		(690,474,358)	(690,474,358)
Differences upon asset revaluation	416		-	-
Foreign exchange differences	417		-	-
Investment and development fund	418		46,839,646,192	46,657,038,976
Other equity fund	420		-	-
Retained profits	421		249,557,535,701	261,454,985,027
Retained profits brought forward	421a			
Profit for the current period	421b			
Non-controlling interest	429		304,062,262,103	295,493,154,391
<b>Funding and other funds</b>	<b>430</b>		-	-
<b>TOTAL RESOURCES</b>	<b>510</b>		<b>3,150,882,465,036</b>	<b>3,337,817,977,125</b>

Prepared by

Chief Accountant

Dated 25 April 2017  
General Director

Phạm Thị Kim Khoa

Ngô Văn Danh

Mai Việt Hà



SAVICO

Saigon General Service Corporation

CÔNG TY CỔ PHẦN DỊCH VỤ TỔNG HỢP SÀI GÒN

68 Nam Ky Khoi Nghia, District 1, HCM City

Form B 02 – DN/HN  
(Issued under Circular No. 202/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)**Consolidated statement of income**

1st Quarter, 2017

			Q1/2017	Q1/2016	2017 Accumulated	2016 Accumulated
Revenue from sales of goods and provision of services	01	VI.1	3,150,716,100,264	2,732,923,456,676	3,150,716,100,264	2,732,923,456,676
Revenue deductions	02	VI.2	965,783,405	1,766,236,458	965,783,405	1,766,236,458
<b>Net revenue</b>	<b>10</b>		<b>3,149,750,316,859</b>	<b>2,731,157,220,218</b>	<b>3,149,750,316,859</b>	<b>2,731,157,220,218</b>
Cost of sales	11	VI.3	2,978,979,565,900	2,581,763,474,794	2,978,979,565,900	2,581,763,474,794
<b>Gross profit</b>	<b>20</b>		<b>170,770,750,959</b>	<b>149,393,745,424</b>	<b>170,770,750,959</b>	<b>149,393,745,424</b>
Financial income	21	VI.4	4,754,422,125	3,629,833,982	4,754,422,125	3,629,833,982
Financial expenses	22	VI.5	29,737,049,731	14,470,929,747	29,737,049,731	14,470,929,747
<i>In which: Interest expense</i>	23		<i>21,143,157,709</i>	<i>14,008,404,269</i>	<i>21,143,157,709</i>	<i>14,008,404,269</i>
Share of profit in associates	24		4,974,425,306	1,759,251,259	4,974,425,306	1,759,251,259
Selling expenses	25		81,897,544,245	62,768,774,341	81,897,544,245	62,768,774,341
General and administration expenses	26		53,625,350,288	48,343,126,530	53,625,350,288	48,343,126,530
<b>Net operating profit</b>	<b>30</b>		<b>15,239,654,126</b>	<b>29,200,000,047</b>	<b>15,239,654,126</b>	<b>29,200,000,047</b>
Other income	31	VI.6	34,808,700,711	12,626,569,055	34,808,700,711	12,626,569,055
Other expenses	32	VI.7	2,470,991,859	1,407,518,814	2,470,991,859	1,407,518,814
<b>Results of other activities</b>	<b>40</b>		<b>32,337,708,852</b>	<b>11,219,050,241</b>	<b>32,337,708,852</b>	<b>11,219,050,241</b>
<b>Accounting profit before tax</b>	<b>50</b>		<b>47,577,362,978</b>	<b>40,419,050,288</b>	<b>47,577,362,978</b>	<b>40,419,050,288</b>
Income tax expense – current	51	VI.8	8,466,566,682	8,316,596,374	8,466,566,682	8,316,596,374
Income tax (benefit)/expense – deferred	52		-	-	-	-
<b>Net profit after tax</b>	<b>60</b>		<b>39,110,796,296</b>	<b>32,102,453,914</b>	<b>39,110,796,296</b>	<b>32,102,453,914</b>
<b>Attributable to: Equity holders of the Company</b>	<b>61</b>		<b>20,563,134,631</b>	<b>18,192,463,591</b>	<b>20,563,134,631</b>	<b>18,192,463,591</b>
<b>Non-controlling interest</b>	<b>62</b>		<b>18,547,661,665</b>	<b>13,909,990,323</b>	<b>18,547,661,665</b>	<b>13,909,990,323</b>
<b>Basic earnings per share</b>	<b>70</b>		<b>823</b>	<b>728</b>	<b>823</b>	<b>728</b>

Dated 25 April 2017  
General Director

Prepared by

Chief Accountant

Phạm Thị Kim Khoa

Ngô Văn Danh

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Mai Việt Hà

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## Consolidated statement of cash flows

(Indirect method)

	Code	Note	Q1.2017 VND	Q1.2016 VND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<i>Profit before tax</i>	<b>01</b>		<b>47,577,362,978</b>	<b>40,419,050,288</b>
<i>Adjustments for</i>				
Depreciation and amortisation	02		19,503,328,800	13,906,867,871
Allowances and provisions	03		(742,400,002)	(798,003,819)
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		-	-
Gains on disposal of other long-term investments	05		(1,840,804,265)	(2,408,836,466)
Interest expense	06		21,143,157,709	14,008,404,269
- Các khoản điều chỉnh khác	07		-	-
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>85,640,645,220</b>	<b>65,127,482,143</b>
Change in receivables	09		139,243,862,306	4,083,537,089
Change in inventories	10		36,406,964,056	37,055,361,890
Change in payables (other than interest, corporate income tax)	11		(168,349,844,430)	(107,638,685,518)
Change in prepaid expenses	12		1,468,553,464	(643,969,133)
Change in trading securities	13		-	-
Interest paid	14		(22,036,787,787)	(13,929,161,705)
Corporate income tax paid	15		(19,814,639,489)	(16,797,910,718)
Other receipts for operating activities	16		-	-
Other payments for operating activities	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>52,558,753,340</b>	<b>(32,743,345,952)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for additions to fixed assets	21		(34,981,567,875)	(35,744,748,943)
Proceeds from disposals of tangible fixed assets	22		20,244,631,404	642,272,727
Net proceeds from disposal of investments in a subsidiary, net of cash disposed	23		-	-
Proceeds from disposals of other long-term investments	24		-	-
Payments for investments in other entities	25		(10,718,556,677)	(3,254,978,788)
Collection of investments in an associate	26		2,207,880,000	3,283,310,600
Receipts of dividends and interest income	27		2,453,383,076	1,127,131,140
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(20,794,230,072)</b>	<b>(33,947,013,264)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from share issuance, capital contribution	31		-	5,750,000,000
Capital redemption and payments for purchase of treasury shares	32		-	-
Proceeds from borrowings	33	VII.3	1,754,149,012,825	1,067,373,727,310
Payments to settle loan principals	34	VII.4	(1,864,541,606,447)	(1,069,172,722,249)
Payments for financial lease liabilities	35		-	-
Payments of dividends to equity holders of the Company	36		(8,817,651,000)	(8,177,244,857)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(119,210,244,622)</b>	<b>(4,226,239,796)</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>(87,445,721,354)</b>	<b>(70,916,599,012)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>231,191,439,679</b>	<b>211,789,394,100</b>
Effect of exchange rate fluctuations on cash	61		-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>		<b>143,745,718,325</b>	<b>140,872,795,088</b>

Prepared by

Chief Accountant

Dated 25 April 2017  
General Director

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