



Saigon General Service Corporation

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

Form B 01 – DN/HN

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

68 Nam Ky Khoi Nghia, District 1, HCM City

## Consolidated balance sheet

as at 31 March 2018

ASSETS	Code	Note	31/03/2018 VND	31/12/2017 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>1.413.560.582.435</b>	<b>1.624.916.635.283</b>
<b>Cash and cash equivalents</b>	<b>110</b>		<b>213.232.770.520</b>	<b>222.746.938.508</b>
Cash	111	V.1	147.632.770.520	177.619.605.175
Cash equivalents	112		65.600.000.000	45.127.333.333
<b>Short-term financial investments</b>	<b>120</b>	V.2	<b>35.032.075.283</b>	<b>40.224.913.855</b>
Trading securities	121		42.802.075.283	50.844.913.855
Allowance for diminution in the value of trading securities	122		(19.170.000.000)	(19.170.000.000)
Held-to-maturity investments	123		11.400.000.000	8.550.000.000
<b>Accounts receivable</b>	<b>130</b>		<b>404.053.538.394</b>	<b>599.221.889.186</b>
Accounts receivable from customers	131	V.3	271.166.165.510	442.964.578.992
Prepayments to suppliers	132		68.890.273.656	69.392.710.498
Intra-company receivables	133			
Receivables from short-term lending	135			
Other receivables	136	V.5a	65.380.902.546	87.519.799.696
Allowance for doubtful debts	137		(1.383.803.318)	(655.200.000)
<b>Inventories</b>	<b>140</b>	V.4	<b>716.257.866.028</b>	<b>719.577.703.847</b>
Inventories	141		718.598.174.220	721.918.012.039
Allowance for inventories	149		(2.340.308.192)	(2.340.308.192)
<b>Other current assets</b>	<b>150</b>		<b>44.984.332.210</b>	<b>43.145.189.887</b>
Short-term prepaid expenses	151		15.730.099.072	11.679.648.079
Deductible value added tax	152	V.12	29.125.407.383	30.667.250.737
Taxes receivable from State Treasury	154		128.825.755	798.291.071
Other current assets	158			
<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>2.014.794.661.634</b>	<b>1.992.120.506.699</b>
<b>Accounts receivable – long-term</b>	<b>210</b>		<b>164.490.173.256</b>	<b>166.556.058.346</b>
Other long-term receivables	216	V.5b	168.640.173.256	170.706.058.346
Allowance for doubtful long-term debts	219		(4.150.000.000)	(4.150.000.000)
<b>Fixed assets</b>	<b>220</b>		<b>379.325.763.909</b>	<b>394.434.367.478</b>
Tangible fixed assets	221	V.7	306.930.952.250	315.443.140.263
Cost	222		485.042.584.498	483.714.814.057
Accumulated depreciation	223		(178.111.632.248)	(168.271.673.794)

Finance lease fixed asset	224			-
<i>Cost</i>	225			-
<i>Accumulated depreciation</i>	226			-
Intangible fixed assets	227	V.8	72.394.811.659	78.991.227.215
<i>Cost</i>	228		80.869.292.256	87.329.292.256
<i>Accumulated depreciation</i>	229		(8.474.480.597)	(8.338.065.041)
<b>Investment property</b>	<b>240</b>	V.9	<b>705.785.437.585</b>	<b>711.548.558.061</b>
<i>Cost</i>	241		883.410.133.098	883.410.133.098
<i>Accumulated depreciation</i>	242		(177.624.695.513)	(171.861.575.037)
<b>Long-term work in progress</b>	<b>240</b>	V.6	<b>414.886.019.438</b>	<b>383.146.360.661</b>
Long-term work in progress	241			
Construction in progress	242		414.886.019.438	383.146.360.661
<b>Long-term financial investments</b>	<b>250</b>	V.2	<b>328.942.069.243</b>	<b>314.004.776.667</b>
Investments in subsidiaries	251			
Investments in associates	252		320.331.805.243	305.315.512.667
Equity investments in other entities	253		8.610.264.000	8.689.264.000
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>21.365.198.203</b>	<b>22.430.385.486</b>
Long-term prepaid expenses	261		18.780.608.474	19.845.795.757
Deferred tax assets	262	V.16	2.584.589.729	2.584.589.729
<b>TOTAL ASSETS</b>	<b>270</b>		<b>3.428.355.244.069</b>	<b>3.617.037.141.982</b>
<b>RESOURCES</b>	<b>Code</b>	<b>Note</b>	<b>31/03/2018</b>	<b>31/12/2017</b>
			<b>VND</b>	<b>VND</b>
<b>LIABILITIES</b>	<b>300</b>		<b>2.109.773.408.812</b>	<b>2.339.689.615.983</b>
<b>Current liabilities</b>	<b>310</b>		<b>1.548.252.726.076</b>	<b>1.790.696.348.139</b>
Accounts payable to suppliers	311	V.11	106.907.824.138	207.578.160.576
Advances from customers	312		137.119.024.489	117.747.178.292
Taxes payable to State Treasury	313	V.12	24.394.173.297	31.021.208.092
Payables to employees	314		36.434.731.237	58.474.046.547
Accrued expenses	315	V.13	49.532.315.543	46.957.684.139
Unearned revenue – short-term	318	V.15	6.697.530.186	9.807.732.225
Other payables – short-term	319	V.14a	449.235.163.855	449.369.812.626
Short-term borrowings	320	V.10	726.274.226.961	855.817.418.887
Provision short-term	321			-
Bonus and welfare fund	322		11.657.736.370	13.923.106.755
<b>Long-term liabilities</b>	<b>330</b>		<b>561.520.682.736</b>	<b>548.993.267.844</b>
Long-term unearned revenue	336	V.15	85.248.530.945	83.845.600.000
Other payables – long-term	337	V.14b	92.337.665.197	92.192.896.656
Long-term borrowings	338	V.10	383.934.486.594	372.954.771.188
Deffered tax liabilities	341	V.16		
Provision long-term	342			

<b>EQUITY</b>	<b>400</b>	<i>V.17</i>	<b>1.318.581.835.257</b>	<b>1.277.347.525.999</b>
<b>Owners' equity</b>	<b>410</b>		<b>1.318.581.835.257</b>	<b>1.277.347.525.999</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		17.266.100.000	14.850.000.000
Treasury shares	415		(690.474.358)	(690.474.358)
Differences upon asset revaluation	416			
Foreign exchange differences	417			
Investment and development fund	418		47.767.575.324	47.539.169.112
Other equity fund	420			
Retained profits	421		319.851.514.617	297.796.407.469
Non-controlling interest	429		367.366.531.371	350.831.835.473
<b>Funding and other funds</b>	<b>430</b>			-
<b>TOTAL RESOURCES</b>	<b>510</b>		<b>3.428.355.244.069</b>	<b>3.617.037.141.982</b>

Prepared by

Chief Accountant

Dated 24 March 2018

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, 2018

			Q1/2018	Q1/2017	2018 Accumulated	2017 Accumulated
Revenue from sales of goods and provision of services	01	VI.1	2.988.352.802.724	3.150.716.100.264	2.988.352.802.724	3.150.716.100.264
Revenue deductions	02	VI.2	(3.137.874.693)	965.783.405	(3.137.874.693)	965.783.405
<b>Net revenue</b>	<b>10</b>		<b>2.985.214.928.031</b>	<b>3.149.750.316.859</b>	<b>2.985.214.928.031</b>	<b>3.149.750.316.859</b>
Cost of sales	11	VI.3	(2.776.327.001.582)	2.978.979.565.900	(2.776.327.001.582)	2.978.979.565.900
<b>Gross profit</b>	<b>20</b>		<b>208.887.926.449</b>	<b>170.770.750.959</b>	<b>208.887.926.449</b>	<b>170.770.750.959</b>
Financial income	21	VI.4	6.935.601.032	4.754.422.125	6.935.601.032	4.754.422.125
Financial expenses	22	VI.5	(20.980.072.055)	29.737.049.731	(20.980.072.055)	29.737.049.731
<i>In which: Interest expense</i>	23		<i>(20.591.137.055)</i>	<i>21.143.157.709</i>	<i>(20.591.137.055)</i>	<i>21.143.157.709</i>
Share of profit in associates	24		9.041.827.212	4.974.425.306	9.041.827.212	4.974.425.306
Selling expenses	25		(101.165.622.638)	81.897.544.245	(101.165.622.638)	81.897.544.245
General and administration expenses	26		(64.508.147.352)	53.625.350.288	(64.508.147.352)	53.625.350.288
<b>Net operating profit</b>	<b>30</b>		<b>38.211.512.648</b>	<b>15.239.654.126</b>	<b>38.211.512.648</b>	<b>15.239.654.126</b>
Other income	31	VI.6	36.932.111.723	34.808.700.711	36.932.111.723	34.808.700.711
Other expenses	32	VI.7	(4.956.530.928)	2.470.991.859	(4.956.530.928)	2.470.991.859
<b>Results of other activities</b>	<b>40</b>		<b>31.975.580.795</b>	<b>32.337.708.852</b>	<b>31.975.580.795</b>	<b>32.337.708.852</b>
<b>Accounting profit before tax</b>	<b>50</b>		<b>70.187.093.443</b>	<b>47.577.362.978</b>	<b>70.187.093.443</b>	<b>47.577.362.978</b>
Income tax expense – current	51	VI.8	(13.003.391.645)	8.466.566.682	(13.003.391.645)	8.466.566.682
Income tax (benefit)/expense – deferred	52		-	-	-	-
<b>Net profit after tax</b>	<b>60</b>		<b>57.183.701.798</b>	<b>39.110.796.296</b>	<b>57.183.701.798</b>	<b>39.110.796.296</b>
<b>Attributable to: Equity holders of the Company</b>	<b>61</b>		<b>31.151.802.520</b>	<b>20.563.134.631</b>	<b>31.151.802.520</b>	<b>20.563.134.631</b>
<b>Non-controlling interest</b>	<b>62</b>		<b>26.031.899.278</b>	<b>18.547.661.665</b>	<b>26.031.899.278</b>	<b>18.547.661.665</b>
<b>Basic earnings per share</b>	<b>70</b>		<b>1.142</b>	<b>793</b>	<b>1.142</b>	<b>793</b>

Prepared by

Chief Accountant

Dated 24 March 2018

General Director

Phạm Thị Kim Khoa

Ngô Văn Danh<sub>PL</sub>

Mai Việt Hà

## Consolidated statement of cash flows

(Indirect method)

	Code	Note	2018 Accumulated	2017 Accumulated
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<i>Profit before tax</i>	<b>01</b>		<b>70.187.093.443</b>	<b>47.577.362.978</b>
<i>Adjustments for</i>				
Depreciation and amortisation	02		17.597.888.109	19.503.328.800
Allowances and provisions	03		728.603.318	(742.400.002)
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		-	-
Gains on disposal of other long-term investments	05		(25.959.264.506)	(1.840.804.265)
Interest expense	06		20.591.137.055	21.143.157.709
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>83.145.457.419</b>	<b>85.640.645.220</b>
Change in receivables	09		198.716.941.234	139.243.862.306
Change in inventories	10		3.319.837.819	36.406.964.056
Change in payables (other than interest, corporate income tax)	11		(118.654.493.855)	(168.349.844.430)
Change in prepaid expenses	12		(2.985.263.710)	1.468.553.464
Change in trading securities	13		-	-
Interest paid	14		(20.498.687.317)	(22.036.787.787)
Corporate income tax paid	15		(12.968.630.719)	(19.814.639.489)
Other receipts for operating activities	16		-	-
Other payments for operating activities	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>130.075.160.871</b>	<b>52.558.753.340</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for additions to fixed assets	21		(44.720.674.108)	(34.981.567.875)
Proceeds from disposals of tangible fixed assets	22		29.424.917.529	20.244.631.404
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		(9.745.465.364)	(10.718.556.677)
Collection of investments in an associate	26		8.785.588.500	2.207.880.000
Receipts of dividends and interest income	27		3.004.621.104	2.453.383.076
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(13.251.012.339)</b>	<b>(20.794.230.072)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from share issuance, capital contribution	31		1.000.000.000	-
Capital redemption and payments for purchase of treasury shares	32		-	-
Proceeds from borrowings	33	VII.3	1.521.539.081.188	1.754.149.012.825
Payments to settle loan principals	34	VII.4	(1.640.102.557.708)	(1.864.541.606.447)
Payments for financial lease liabilities	35		-	-
Payments of dividends to equity holders of the Company	36		(8.774.840.000)	(8.817.651.000)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(126.338.316.520)</b>	<b>(119.210.244.622)</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>(9.514.167.988)</b>	<b>(87.445.721.354)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>222.746.938.508</b>	<b>231.191.439.679</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>213.232.770.520</b>	<b>143.745.718.325</b>

Dated 24 March 2018

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