



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 30 June 2017

| ASSETS  | Code       | Note | 30/06/2017<br>VND        | 01/01/2017<br>VND        |
|---|------------|------|--------------------------|--------------------------|
| <b>CURRENT ASSETS</b>                                       | <b>100</b> |      | <b>1,750,542,016,872</b> | <b>1,736,418,709,247</b> |
| <b>Cash and cash equivalents</b>                            | <b>110</b> |      | <b>168,355,414,832</b>   | <b>231,191,439,679</b>   |
| Cash  | 111        | V.1  | 123,385,319,832          | 154,176,575,255          |
| Cash equivalents  | 112        |      | 44,970,095,000           | 77,014,864,424           |
| <b>Short-term financial investments</b>                     | <b>120</b> | V.2  | <b>48,566,281,855</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        |      | (14,338,632,000)         | (15,175,468,000)         |
| Held-to-maturity investments                                | 123        |      | 12,060,000,000           | 11,750,000,000           |
| <b>Accounts receivable</b>                                  | <b>130</b> |      | <b>553,240,891,021</b>   | <b>545,397,552,956</b>   |
| Accounts receivable from customers                          | 131        | V.3  | 425,846,356,932          | 398,763,820,419          |
| Prepayments to suppliers                                    | 132        |      | 56,804,055,945           | 73,008,332,043           |
| Intra-company receivables                                   | 133        |      | -                        | -                        |
| Receivables from short-term lending                         | 135        |      | -                        | 3,000,000,000            |
| Other receivables   | 136        | V.5a | 71,384,041,781           | 71,418,964,131           |
| Allowance for doubtful debts                                | 137        |      | (793,563,637)            | (793,563,637)            |
| <b>Inventories</b>  | <b>140</b> | V.4  | <b>923,356,013,063</b>   | <b>845,503,520,873</b>   |
| Inventories   | 141        |      | 947,821,020,651          | 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>57,023,416,101</b>    | <b>65,881,749,884</b>    |
| Short-term prepaid expenses                                 | 151        |      | 17,030,020,725           | 18,470,655,349           |
| Deductible value added tax                                  | 152        | V.12 | 38,775,974,239           | 46,497,201,276           |
| Taxes receivable from State Treasury                        | 154        |      | 1,217,421,137            | 913,893,259              |
| Other current assets  | 158        |      | -                        | -                        |
| <b>LONG-TERM ASSETS</b>                                     | <b>200</b> |      | <b>1,966,407,600,728</b> | <b>1,601,399,267,878</b> |
| <b>Accounts receivable – long-term</b>                      | <b>210</b> |      | <b>163,655,805,015</b>   | <b>137,654,838,220</b>   |
| Other long-term receivables                                 | 216        | V.5b | 167,805,805,015          | 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>344,794,982,810</b>   | <b>248,463,382,989</b>   |
| Tangible fixed assets                                       | 221        | V.7  | 316,467,856,373          | 220,610,926,831          |
| Cost  | 222        |      | 468,440,263,246          | 350,850,311,584          |
| Accumulated depreciation                                    | 223        |      | (151,972,406,873)        | (130,239,384,753)        |
| Finance lease fixed asset                                   | 224        |      | -                        | -                        |
| Cost  | 225        |      | -                        | -                        |

|  |             |             |                           |                           |
|--|-------------|-------------|---------------------------|---------------------------|
| <i>Accumulated depreciation</i>                    | 226         |             | -                         | -                         |
| Intangible fixed assets                            | 227         | V.8         | 28,327,126,437            | 27,852,456,158            |
| <i>Cost</i>  | 228         |             | 36,117,768,116            | 34,342,442,441            |
| <i>Accumulated depreciation</i>                    | 229         |             | (7,790,641,679)           | (6,489,986,283)           |
| <b>Investment property</b>                         | <b>240</b>  | V.9         | <b>719,164,785,230</b>    | <b>656,960,899,324</b>    |
| <i>Cost</i>  | 241         |             | 879,362,068,763           | 805,606,585,211           |
| <i>Accumulated depreciation</i>                    | 242         |             | (160,197,283,533)         | (148,645,685,887)         |
| <b>Long-term work in progress</b>                  | <b>240</b>  | V.6         | <b>421,278,561,066</b>    | <b>334,830,529,720</b>    |
| Long-term work in progress                         | 241         |             | -                         | -                         |
| Construction in progress                           | 242         |             | 421,278,561,066           | 334,830,529,720           |
| <b>Long-term financial investments</b>             | <b>250</b>  | V.2         | <b>295,326,125,778</b>    | <b>204,259,591,217</b>    |
| Investments in subsidiaries                        | 251         |             | -                         | -                         |
| Investments in associates                          | 252         |             | 280,590,861,778           | 191,844,327,217           |
| Equity investments in other entities               | 253         |             | 14,735,264,000            | 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>22,187,340,829</b>     | <b>19,230,026,408</b>     |
| Long-term prepaid expenses                         | 261         |             | 19,024,900,544            | 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>3,716,949,617,600</b>  | <b>3,337,817,977,125</b>  |
| <b>RESOURCES</b>                                   | <b>Code</b> | <b>Note</b> | <b>30/06/2017<br/>VND</b> | <b>01/01/2017<br/>VND</b> |
| <b>LIABILITIES</b>                                 | <b>300</b>  |             | <b>2,514,348,481,528</b>  | <b>2,165,332,684,786</b>  |
| <b>Current liabilities</b>                         | <b>310</b>  |             | <b>1,939,297,076,202</b>  | <b>1,604,378,313,823</b>  |
| Accounts payable to suppliers                      | 311         | V.11        | 117,601,421,549           | 183,206,146,897           |
| Advances from customers                            | 312         |             | 127,535,386,204           | 124,334,860,408           |
| Taxes payable to State Treasury                    | 313         | V.12        | 14,811,795,423            | 40,930,607,637            |
| Payables to employees                              | 314         |             | 40,456,775,593            | 65,124,231,200            |
| Accrued expenses                                   | 315         | V.13        | 46,074,210,386            | 44,026,701,271            |
| Unearned revenue – short-term                      | 318         | V.15        | 3,848,299,567             | 6,807,126,251             |
| Other payables – short-term                        | 319         | V.14a       | 500,895,089,518           | 159,644,926,422           |
| Short-term borrowings                              | 320         | V.10        | 1,071,400,197,758         | 957,951,034,891           |
| Provision short-term                               | 321         |             | 182,518,182               | 184,554,545               |
| Bonus and welfare fund                             | 322         |             | 16,491,382,022            | 22,168,124,301            |
| <b>Long-term liabilities</b>                       | <b>330</b>  |             | <b>575,051,405,326</b>    | <b>560,954,370,963</b>    |
| Long-term unearned revenue                         | 336         | V.15        | 90,728,936,363            | 90,316,000,000            |
| Other payables – long-term                         | 337         | V.14b       | 106,002,949,114           | 111,020,646,268           |
| Long-term borrowings                               | 338         | V.10        | 378,319,519,849           | 359,617,724,695           |
| Deffered tax liabilities                           | 341         | V.16        |                           | -                         |
| Provision long-term                                | 342         |             |                           | -                         |
| <b>EQUITY</b>                                      | <b>400</b>  | V.17        | <b>1,202,601,136,072</b>  | <b>1,172,485,292,339</b>  |
| <b>Owners' equity</b>                              | <b>410</b>  |             | <b>1,202,601,136,072</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        |  | 268,478,880,365          | 261,454,985,027          |
| Retained profits brought forward   | 421a       |  |                          |                          |
| Profit for the current period      | 421b       |  |                          |                          |
| Non-controlling interest           | 429        |  | 316,302,495,570          | 295,493,154,391          |
| <b>Funding and other funds</b>     | <b>430</b> |  |                          | -                        |
| <b>TOTAL RESOURCES</b>             | <b>510</b> |  | <b>3,716,949,617,600</b> | <b>3,337,817,977,125</b> |

Prepared by **Phạm Thị Kim Khoa** Chief Accountant Dated 25 July 2017  
**Ngô Văn Danh** 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

2nd Quarter, 2017

|   |           |      | Q2/2017                  | Q2/2016                  | 2017 Accumulated         | 2016 Accumulated         |
|---|-----------|------|--------------------------|--------------------------|--------------------------|--------------------------|
| Revenue from sales of goods and provision of services | 01        | VI.1 | 3,575,565,386,270        | 3,306,605,504,442        | 6,726,281,486,534        | 6,039,528,961,118        |
| Revenue deductions                                    | 02        | VI.2 | 2,959,154,881            | 3,834,977,850            | 3,924,938,286            | 5,601,214,308            |
| <b>Net revenue</b>                                    | <b>10</b> |      | <b>3,572,606,231,389</b> | <b>3,302,770,526,592</b> | <b>6,722,356,548,248</b> | <b>6,033,927,746,810</b> |
| Cost of sales   | 11        | VI.3 | 3,398,590,224,664        | 3,148,459,019,815        | 6,377,569,790,564        | 5,730,222,494,609        |
| <b>Gross profit</b>                                   | <b>20</b> |      | <b>174,016,006,725</b>   | <b>154,311,506,777</b>   | <b>344,786,757,684</b>   | <b>303,705,252,201</b>   |
| Financial income                                      | 21        | VI.4 | 4,710,765,804            | 2,751,993,912            | 9,465,187,929            | 6,381,827,894            |
| Financial expenses                                    | 22        | VI.5 | 22,562,623,145           | 15,628,291,726           | 52,299,672,876           | 30,099,221,473           |
| <i>In which: Interest expense</i>                     | 23        |      | <i>23,124,399,246</i>    | <i>15,459,542,335</i>    | <i>44,267,556,955</i>    | <i>29,467,946,604</i>    |
| Share of profit in associates                         | 24        |      | 4,901,074,402            | 2,659,696,910            | 9,875,499,708            | 4,418,948,169            |
| Selling expenses                                      | 25        |      | 114,860,431,066          | 74,532,425,088           | 196,757,975,311          | 137,301,199,429          |
| General and administration expenses                   | 26        |      | 56,595,439,278           | 40,712,272,767           | 110,220,789,566          | 89,055,399,297           |
| <b>Net operating profit</b>                           | <b>30</b> |      | <b>(10,390,646,558)</b>  | <b>28,850,208,018</b>    | <b>4,849,007,568</b>     | <b>58,050,208,065</b>    |
| Other income  | 31        | VI.6 | 54,378,073,543           | 16,287,830,174           | 89,186,774,254           | 28,914,399,229           |
| Other expenses  | 32        | VI.7 | 2,492,549,930            | 540,243,142              | 4,963,541,789            | 1,947,761,956            |
| <b>Results of other activities</b>                    | <b>40</b> |      | <b>51,885,523,613</b>    | <b>15,747,587,032</b>    | <b>84,223,232,465</b>    | <b>26,966,637,273</b>    |
| <b>Accounting profit before tax</b>                   | <b>50</b> |      | <b>41,494,877,055</b>    | <b>44,597,795,050</b>    | <b>89,072,240,033</b>    | <b>85,016,845,338</b>    |
| Income tax expense – current                          | 51        | VI.8 | 7,117,315,205            | 7,837,070,114            | 15,583,881,887           | 16,153,666,488           |
| Income tax (benefit)/expense – deferred               | 52        |      | -                        | -                        | -                        | -                        |
| <b>Net profit after tax</b>                           | <b>60</b> |      | <b>34,377,561,850</b>    | <b>36,760,724,936</b>    | <b>73,488,358,146</b>    | <b>68,863,178,850</b>    |
| <b>Attributable to: Equity holders of the Company</b> | <b>61</b> |      | <b>19,578,073,105</b>    | <b>24,415,118,818</b>    | <b>40,141,207,736</b>    | <b>42,607,582,409</b>    |
| <b>Non-controlling interest</b>                       | <b>62</b> |      | <b>14,799,488,745</b>    | <b>12,345,606,118</b>    | <b>33,347,150,410</b>    | <b>26,255,596,441</b>    |
| <b>Basic earnings per share</b>                       | <b>70</b> |      | <b>758</b>               | <b>977</b>               | <b>1,551</b>             | <b>1,705</b>             |

Prepared by

Chief Accountant

Dated 25 July 2017

General Director

Phạm Thị Kim Khoa

Ngô Văn Danh

PL

Mai Việt Hà

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## Consolidated statement of cash flows

(Indirect method)

|  | Code      | Note  | 2017 Accumulated         | 2016 Accumulated         |
|--|-----------|-------|--------------------------|--------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |           |       |                          |                          |
| <i>Profit before tax</i>   | <b>01</b> |       | <b>89,072,240,033</b>    | <b>85,016,845,338</b>    |
| <i>Adjustments for</i>   |           |       |                          |                          |
| Depreciation and amortisation  | 02        |       | 37,087,573,378           | 27,896,811,130           |
| Allowances and provisions  | 03        |       | (1,458,236,002)          | (1,483,246,234)          |
| Exchange losses arising from revaluation of monetary items denominated in foreign currencies | 04        |       | -                        |                          |
| Gains on disposal of other long-term investments   | 05        |       | (10,243,751,712)         | (7,524,360,972)          |
| Interest expense   | 06        |       | 44,267,556,955           | 29,467,946,604           |
| - Các khoản điều chỉnh khác  | 07        |       | -                        |                          |
| <b>Operating profit before changes in working capital</b>                                    | <b>08</b> |       | <b>158,725,382,652</b>   | <b>133,373,995,866</b>   |
| Change in receivables  | 09        |       | 17,186,809,006           | (136,077,668,548)        |
| Change in inventories  | 10        |       | (77,231,092,188)         | (53,212,342,043)         |
| Change in payables (other than interest, corporate income tax)                               | 11        |       | 120,072,831,486          | (44,716,993,911)         |
| Change in prepaid expenses   | 12        |       | (1,530,094,504)          | (5,289,033,327)          |
| Change in trading securities   | 13        |       | -                        |                          |
| Interest paid  | 14        |       | (44,851,667,943)         | (29,158,397,970)         |
| Corporate income tax paid  | 15        |       | (24,403,650,629)         | (22,184,557,986)         |
| Other receipts for operating activities  | 16        |       | -                        |                          |
| Other payments for operating activities  | 17        |       | -                        |                          |
| <b>Net cash flows from operating activities</b>  | <b>20</b> |       | <b>147,968,517,880</b>   | <b>(157,264,997,919)</b> |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |           |       |                          |                          |
| Payments for additions to fixed assets   | 21        |       | (340,415,971,858)        | (84,534,241,923)         |
| Proceeds from disposals of tangible fixed assets   | 22        |       | 24,267,204,760           | 1,269,789,876            |
| 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        |       | (33,452,966,677)         | (33,329,572,934)         |
| Collection of investments in an associate  | 26        |       | 2,207,880,000            | 3,645,740,600            |
| Receipts of dividends and interest income  | 27        |       | 15,370,464,027           | 3,879,125,052            |
| <b>Net cash flows from investing activities</b>  | <b>30</b> |       | <b>(332,023,389,748)</b> | <b>(109,069,159,329)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |           |       |                          |                          |
| Proceeds from share issuance, capital contribution   | 31        |       | 71,540,000               | 6,380,200,000            |
| Capital redemption and payments for purchase of treasury shares                              | 32        |       | -                        |                          |
| Proceeds from borrowings   | 33        | VII.3 | 3,858,913,240,729        | 2,872,716,515,647        |
| Payments to settle loan principals   | 34        | VII.4 | (3,726,762,282,708)      | (2,590,938,139,541)      |
| Payments for financial lease liabilities   | 35        |       | -                        |                          |
| Payments of dividends to equity holders of the Company                                       | 36        |       | (11,003,651,000)         | (59,040,476,958)         |
| <b>Net cash flows from financing activities</b>  | <b>40</b> |       | <b>121,218,847,021</b>   | <b>229,118,099,148</b>   |
| <b>Net cash flows during the period</b>  | <b>50</b> |       | <b>(62,836,024,847)</b>  | <b>(37,216,058,100)</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>168,355,414,832</b>   | <b>174,573,336,000</b>   |

Prepared by

Chief Accountant

Dated 25 July 2017  
General Director

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