



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 December 2017

ASSETS	Code	Note	31/12/2017 VND	01/01/2017 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>1,635,322,268,596</b>	<b>1,736,418,709,247</b>
<b>Cash and cash equivalents</b>	<b>110</b>		<b>221,372,638,341</b>	<b>231,191,439,679</b>
Cash	111	V.1	177,605,305,008	154,176,575,255
Cash equivalents	112		43,767,333,333	77,014,864,424
<b>Short-term financial investments</b>	<b>120</b>	V.2	<b>41,584,913,855</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		(19,170,000,000)	(15,175,468,000)
Held-to-maturity investments	123		9,910,000,000	11,750,000,000
<b>Accounts receivable</b>	<b>130</b>		<b>614,183,515,730</b>	<b>545,397,552,956</b>
Accounts receivable from customers	131	V.3	445,392,628,113	398,763,820,419
Prepayments to suppliers	132		80,572,757,573	73,008,332,043
Intra-company receivables	133			-
Receivables from short-term lending	135			3,000,000,000
Other receivables	136	V.5a	88,873,330,044	71,418,964,131
Allowance for doubtful debts	137		(655,200,000)	(793,563,637)
<b>Inventories</b>	<b>140</b>	V.4	<b>716,174,323,116</b>	<b>845,503,520,873</b>
Inventories	141		718,514,631,308	870,589,928,463
Allowance for inventories	149		(2,340,308,192)	(25,086,407,590)
<b>Other current assets</b>	<b>150</b>		<b>42,006,877,554</b>	<b>65,881,749,884</b>
Short-term prepaid expenses	151		10,432,205,249	18,470,655,349
Deductible value added tax	152	V.12	30,711,551,157	46,497,201,276
Taxes receivable from State Treasury	154		863,121,148	913,893,259
Other current assets	158			-
<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>1,991,904,328,653</b>	<b>1,601,399,267,878</b>
<b>Accounts receivable – long-term</b>	<b>210</b>		<b>166,656,858,346</b>	<b>137,654,838,220</b>
Other long-term receivables	216	V.5b	170,806,858,346	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>394,891,936,785</b>	<b>248,463,382,989</b>
Tangible fixed assets	221	V.7	315,900,709,570	220,610,926,831
Cost	222		484,796,694,630	350,850,311,584
Accumulated depreciation	223		(168,895,985,060)	(130,239,384,753)
Finance lease fixed asset	224		-	-
Cost	225		-	-

<i>Accumulated depreciation</i>	226		-	-
Intangible fixed assets	227	V.8	78,991,227,215	27,852,456,158
<i>Cost</i>	228		87,329,292,256	34,342,442,441
<i>Accumulated depreciation</i>	229		(8,338,065,041)	(6,489,986,283)
<b>Investment property</b>	<b>240</b>	V.9	<b>711,548,558,049</b>	<b>656,960,899,324</b>
<i>Cost</i>	241		883,410,133,098	805,606,585,211
<i>Accumulated depreciation</i>	242		(171,861,575,049)	(148,645,685,887)
<b>Long-term work in progress</b>	<b>240</b>	V.6	<b>381,869,640,560</b>	<b>334,830,529,720</b>
Long-term work in progress	241		-	-
Construction in progress	242		381,869,640,560	334,830,529,720
<b>Long-term financial investments</b>	<b>250</b>	V.2	<b>314,004,776,667</b>	<b>204,259,591,217</b>
Investments in subsidiaries	251		-	-
Investments in associates	252		305,315,512,667	191,844,327,217
Equity investments in other entities	253		8,689,264,000	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>22,932,558,246</b>	<b>19,230,026,408</b>
Long-term prepaid expenses	261		20,347,968,517	16,054,171,416
Deferred tax assets	262	V.16	2,584,589,729	3,175,854,992
<b>TOTAL ASSETS</b>	<b>270</b>		<b>3,627,226,597,249</b>	<b>3,337,817,977,125</b>
<b>RESOURCES</b>	<b>Code</b>	<b>Note</b>	<b>31/12/2017 VND</b>	<b>01/01/2017 VND</b>
<b>LIABILITIES</b>	<b>300</b>		<b>2,350,535,460,577</b>	<b>2,165,332,684,786</b>
<b>Current liabilities</b>	<b>310</b>		<b>1,781,678,371,510</b>	<b>1,604,378,313,823</b>
Accounts payable to suppliers	311	V.11	205,627,472,672	183,206,146,897
Advances from customers	312		128,200,528,914	124,334,860,408
Taxes payable to State Treasury	313	V.12	31,134,129,743	40,930,607,637
Payables to employees	314		58,474,046,547	65,124,231,200
Accrued expenses	315	V.13	46,957,684,139	44,026,701,271
Unearned revenue – short-term	318	V.15	2,220,417,701	6,807,126,251
Other payables – short-term	319	V.14a	452,724,090,013	159,644,926,422
Short-term borrowings	320	V.10	842,416,406,887	957,951,034,891
Provision short-term	321		-	184,554,545
Bonus and welfare fund	322		13,923,594,894	22,168,124,301
<b>Long-term liabilities</b>	<b>330</b>		<b>568,857,089,067</b>	<b>560,954,370,963</b>
Long-term unearned revenue	336	V.15	90,709,912,424	90,316,000,000
Other payables – long-term	337	V.14b	91,791,393,455	111,020,646,268
Long-term borrowings	338	V.10	386,355,783,188	359,617,724,695
Deffered tax liabilities	341	V.16		-
Provision long-term	342			-
<b>EQUITY</b>	<b>400</b>	V.17	<b>1,276,691,136,672</b>	<b>1,172,485,292,339</b>
<b>Owners' equity</b>	<b>410</b>		<b>1,276,691,136,672</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		14,850,000,000	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		46,778,476,066	46,657,038,976
Other equity fund	420			-
Retained profits	421		297,910,204,768	261,454,985,027
Non-controlling interest	429		350,822,341,893	295,493,154,391
<b>Funding and other funds</b>	<b>430</b>		-	-
<b>TOTAL RESOURCES</b>	<b>510</b>		<b>3,627,226,597,249</b>	<b>3,337,817,977,125</b>

Dated 25 January 2018

Prepared by

Chief Accountant

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**

4th Quarter, 2017

			Q4/2017	Q4/2016	2017 Accumulated	2016 Accumulated
Revenue from sales of goods and provision of services	01	VI.1	3,622,712,822,103	4,270,401,930,314	13,817,763,097,634	13,661,872,246,945
Revenue deductions	02	VI.2	230,717,879	5,625,802,574	12,673,018,016	12,749,646,528
<b>Net revenue</b>	<b>10</b>		<b>3,622,482,104,224</b>	<b>4,264,776,127,740</b>	<b>13,805,090,079,618</b>	<b>13,649,122,600,417</b>
Cost of sales	11	VI.3	3,420,386,205,115	4,022,299,139,464	13,086,534,735,259	12,936,368,205,494
<b>Gross profit</b>	<b>20</b>		<b>202,095,899,109</b>	<b>242,476,988,276</b>	<b>718,555,344,359</b>	<b>712,754,394,923</b>
Financial income	21	VI.4	7,091,106,788	3,950,397,475	21,270,975,341	15,593,139,225
Financial expenses	22	VI.5	30,665,927,030	21,259,421,375	107,889,094,722	70,892,623,612
<i>In which: Interest expense</i>	23		<i>23,802,859,106</i>	<i>18,153,428,583</i>	<i>91,517,755,402</i>	<i>66,862,508,991</i>
Share of profit in associates	24		5,735,276,078	4,257,795,082	14,315,723,152	19,693,440,554
Selling expenses	25		107,551,426,818	106,139,370,475	413,466,351,842	326,615,666,168
General and administration expenses	26		76,938,904,112	70,354,441,568	243,724,508,286	210,203,789,026
<b>Net operating profit</b>	<b>30</b>		<b>(233,975,985)</b>	<b>52,931,947,415</b>	<b>(10,937,911,998)</b>	<b>140,328,895,896</b>
Other income	31	VI.6	58,560,839,865	24,368,018,364	191,417,928,300	75,031,951,241
Other expenses	32	VI.7	434,674,730	(56,950,840)	6,946,905,348	3,206,877,113
<b>Results of other activities</b>	<b>40</b>		<b>58,126,165,135</b>	<b>24,424,969,204</b>	<b>184,471,022,952</b>	<b>71,825,074,128</b>
<b>Accounting profit before tax</b>	<b>50</b>		<b>57,892,189,150</b>	<b>77,356,916,619</b>	<b>173,533,110,954</b>	<b>212,153,970,024</b>
Income tax expense – current	51	VI.8	12,673,797,062	14,964,970,135	34,122,446,396	38,918,998,047
Income tax (benefit)/expense – deferred	52		577,850,556	(584,830,523)	577,850,556	(584,830,523)
<b>Net profit after tax</b>	<b>60</b>		<b>44,640,541,532</b>	<b>62,976,777,007</b>	<b>138,832,814,002</b>	<b>173,819,802,500</b>
<b>Attributable to: Equity holders of the Company</b>	<b>61</b>		<b>30,491,441,016</b>	<b>53,888,341,703</b>	<b>81,419,691,309</b>	<b>122,992,852,474</b>
<b>Non-controlling interest</b>	<b>62</b>		<b>14,149,100,516</b>	<b>9,088,435,304</b>	<b>57,413,122,693</b>	<b>50,826,950,026</b>
<b>Basic earnings per share</b>	<b>70</b>		<b>1,102</b>	<b>1,373</b>	<b>3,059</b>	<b>4,138</b>

Dated 25 January 2018

**General Director****Prepared by****Chief Accountant**

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>	01		173,533,110,954	212,153,970,024
<i>Adjustments for</i>				
Depreciation and amortisation	02		71,927,310,875	55,968,378,088
Allowances and provisions	03		(18,889,931,035)	(1,462,781,515)
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		-	-
Gains on disposal of other long-term investments	05		(22,480,240,909)	(26,765,167,641)
Interest expense	06		91,517,755,402	66,862,508,991
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>295,608,005,287</b>	<b>306,756,907,947</b>
Change in receivables	09		(38,199,782,326)	(245,127,697,823)
Change in inventories	10		152,075,297,155	(197,030,058,546)
Change in payables (other than interest, corporate income tax)	11		218,855,132,616	15,738,288,877
Change in prepaid expenses	12		5,012,838,085	(13,207,990,573)
Change in trading securities	13		-	3,138,625,600
Interest paid	14		(92,374,602,674)	(66,624,597,933)
Corporate income tax paid	15		(40,067,803,834)	(38,657,546,841)
Other receipts for operating activities	16		-	-
Other payments for operating activities	17		-	(13,313,434,733)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>500,909,084,309</b>	<b>(248,327,504,025)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for additions to fixed assets	21		(397,378,222,844)	(190,408,073,937)
Proceeds from disposals of tangible fixed assets	22		43,748,613,746	15,660,656,820
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		(68,581,617,566)	(45,600,000,000)
Collection of investments in an associate	26		2,207,880,000	-
Receipts of dividends and interest income	27		27,176,251,439	3,843,520,135
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(392,827,095,225)</b>	<b>(216,503,896,982)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from share issuance, capital contribution	31		30,128,740,000	22,392,800,000
Capital redemption and payments for purchase of treasury shares	32		-	-
Proceeds from borrowings	33	VII.3	7,423,405,731,141	7,315,788,290,677
Payments to settle loan principals	34	VII.4	(7,512,202,300,652)	(6,788,307,549,350)
Payments for financial lease liabilities	35		-	-
Payments of dividends to equity holders of the Company	36		(59,232,960,911)	(65,640,094,741)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(117,900,790,422)</b>	<b>484,233,446,586</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>(9,818,801,338)</b>	<b>19,402,045,579</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>221,372,638,341</b>	<b>231,191,439,679</b>

Dated 25 January 2018

Prepared by

Chief Accountant

General Director

Phạm Thị Kim Khoa

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