

**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 01a – DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

Separate balance sheet

as at 31 December 2016

| <i>ASSETS</i> | <i>Code</i> | <i>Note</i> | <i>31/12/2016 VND</i> | <i>01/01/2016 VND</i> |
|---|-------------|--------------|---------------------------|---------------------------|
| CURRENT ASSETS | 100 | | 232,106,401,111 | 219,927,843,281 |
| Cash and cash equivalents | 110 | <i>V.1</i> | 82,842,795,400 | 59,633,992,414 |
| Cash | 111 | | 12,842,795,400 | 4,633,992,414 |
| Cash equivalents | 112 | | 70,000,000,000 | 55,000,000,000 |
| Short-term financial investments | 120 | <i>V.2a</i> | 36,692,393,312 | 39,752,240,593 |
| Trading securities | 121 | | 51,867,861,312 | 55,598,086,912 |
| Allowance for diminution in the value of trading securities | 122 | | (15,175,468,000) | (15,845,846,319) |
| Held-to-maturity investments | 123 | | - | - |
| Accounts receivables | 130 | | 37,626,782,380 | 42,839,359,050 |
| Accounts receivables from customers | 131 | <i>V.3a</i> | 14,479,113,508 | 1,293,473,970 |
| Prepayments to suppliers | 132 | | 442,795,900 | 1,429,441,506 |
| Intra-company receivables | 133 | | - | - |
| Short-term loan receivables | 135 | | 8,000,000,000 | - |
| Other receivables | 136 | <i>V.4a</i> | 14,704,872,972 | 40,116,443,574 |
| Allowance for doubtful debts | 137 | | - | - |
| Inventories | 140 | <i>V.5</i> | 71,473,523,211 | 77,468,908,522 |
| Inventories | 141 | | 93,449,097,872 | 99,444,483,183 |
| Allowance for inventories | 149 | | (21,975,574,661) | (21,975,574,661) |
| Other current assets | 150 | | 3,470,906,808 | 233,342,702 |
| Short-term prepaid expenses | 151 | | - | - |
| Deductible value added tax | 152 | <i>V.12b</i> | 3,470,906,808 | 233,342,702 |
| Taxes receivable from State Treasury | 153 | | - | - |
| Other current assets | 155 | | - | - |
| LONG-TERM ASSETS | 200 | | 791,791,695,082 | 914,662,797,104 |
| Accounts receivable – long-term | 210 | | 118,872,852,815 | 189,244,305,575 |
| Long-term receivables from customers | 211 | | - | - |
| Long-term advance payment to suppliers | 212 | | - | - |
| Working capital from sub-units | 213 | | - | - |
| Intra-company short-term receivables | 214 | | - | - |
| Loans receivable – long-term | 215 | <i>V.4b</i> | - | 72,000,000,000 |
| Other long-term receivables | 216 | | 118,872,852,815 | 119,074,812,815 |
| Allowance for doubtful long-term debts | 219 | | - | (1,830,507,240) |
| Fixed assets | 220 | | 3,319,887,455 | 54,097,975,075 |
| Tangible fixed assets | 221 | <i>V.7</i> | 3,104,906,478 | 4,756,213,171 |

| | | | | |
|---|-------------|-------------|---------------------------|---------------------------|
| <i>Cost</i> | 222 | | 10,473,747,521 | 13,500,067,407 |
| <i>Accumulated depreciation</i> | 223 | | (7,368,841,043) | (8,743,854,236) |
| Finance lease fixed asset | 224 | | - | - |
| <i>Cost</i> | 225 | | - | - |
| <i>Accumulated depreciation</i> | 226 | | - | - |
| Intangible fixed assets | 227 | V.8 | 214,980,977 | 49,341,761,904 |
| <i>Cost</i> | 228 | | 785,870,000 | 54,721,011,809 |
| <i>Accumulated depreciation</i> | 229 | | (570,889,023) | (5,379,249,905) |
| Investment property | 230 | V.9 | 55,162,471,725 | 170,916,009,617 |
| <i>Cost</i> | 231 | | 90,766,309,368 | 218,141,983,365 |
| <i>Accumulated depreciation</i> | 232 | | (35,603,837,643) | (47,225,973,748) |
| Long-term work in progress | 240 | V.6 | 37,548,224,793 | 77,531,507,069 |
| Long-term work in progress | 241 | | - | - |
| Construction in progress | 242 | | 37,548,224,793 | 77,531,507,069 |
| Long-term financial investments | 250 | V.2b | 574,036,182,542 | 420,969,009,769 |
| Investments in subsidiaries | 251 | | 472,732,771,814 | 328,022,971,814 |
| Investments in associates | 252 | | 117,548,709,000 | 97,958,709,000 |
| Equity investments in other entities | 253 | | - | 1,000,000,000 |
| Allowance for diminution in the value of long-term | 254 | | (16,245,298,272) | (6,012,671,045) |
| Held-to-maturity investments | 255 | | - | - |
| Other non-current assets | 260 | | 2,852,075,752 | 1,903,989,999 |
| Long-term prepaid expenses | 261 | | - | - |
| Deferred tax assets | 262 | V.16 | 2,852,075,752 | 1,903,989,999 |
| Long-term replacement for equipments, supplies and spares | 263 | | - | - |
| Other non-current assets | 268 | | - | - |
| TOTAL ASSETS | 270 | | 1,023,898,096,193 | 1,134,590,640,385 |
| RESOURCES | Code | Note | 31/12/2016 VND | 01/01/2016 VND |
| LIABILITIES | 300 | | 336,672,669,346 | 463,521,721,326 |
| Current liabilities | 310 | | 280,055,430,012 | 293,338,606,240 |
| Accounts payable to suppliers | 311 | V.11 | 2,286,479,017 | 2,711,069,757 |
| Advances from customers | 312 | | 16,150,978,603 | 6,547,215,183 |
| Taxes payable to State Treasury | 313 | V.12a | 23,060,548,459 | 12,435,385,001 |
| Payables to employees | 314 | | 11,897,044,002 | 18,248,557,067 |
| Accrued expenses | 315 | V.13a | 10,320,632,946 | 11,346,547,839 |
| Intra-company payables | 316 | | - | - |
| Unearned revenue – short-term | 318 | V.15 | - | 1,243,818,186 |
| Other payables – short-term | 319 | V.14a | 163,593,123,722 | 185,973,949,211 |
| Short-term borrowings | 320 | V.10a | 36,907,195,770 | 44,614,321,142 |
| Provision short-term | 321 | | - | - |
| Bonus and welfare fund | 322 | | 15,839,427,493 | 10,217,742,854 |
| Long-term liabilities | 330 | | 56,617,239,334 | 170,183,115,086 |
| Long-term trade creditors | 331 | | - | - |
| Long-term deferred revenues | 332 | | - | - |
| Long-term expenses payable | 333 | | - | - |

| | | | | |
|--|------------|-------------|--------------------------|--------------------------|
| Long-term unearned revenue | 336 | V.15 | - | 50,833,333,300 |
| Other payables – long-term | 337 | V.14b | 56,617,239,334 | 113,226,399,896 |
| Long-term borrowings | 338 | V.10b | - | 6,123,381,890 |
| Convertible bonds | 339 | | - | - |
| Preference shares | 340 | | - | - |
| Deffered tax liabilities | 341 | V.16 | - | - |
| Provision for long term payables | 342 | | | |
| Scientific and technological development fund | 343 | | | |
| EQUITY | 400 | V.17 | 687,225,426,847 | 671,068,919,059 |
| Owners' equity | 410 | a | 687,225,426,847 | 671,068,919,059 |
| Share capital | 411 | b | 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 | | - | - |
| Treasury shares | 415 | | (690,474,358) | (690,474,358) |
| Differences upon asset revaluation | 416 | | - | - |
| Foreign exchange differences | 417 | | - | - |
| Investment and development fund | 418 | | 24,938,303,806 | 24,938,303,806 |
| Other equity fund | 420 | | - | - |
| Undistributed post-tax profits | 421 | | 95,957,009,096 | 79,800,501,308 |
| Undistributed post-tax profits accumulated by the end of the previous period | 421a | | 41,858,730,424 | 39,811,077,785 |
| Undistributed post-tax profits of current period | 421b | | 54,098,278,672 | 39,989,423,523 |
| Funding and other funds | 430 | | | |
| TOTAL RESOURCES | 440 | | 1,023,898,096,193 | 1,134,590,640,385 |

Dated 25 January 2017

Prepared by

Chief Accountant

General Director

Nguyễn Thanh Phong

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 02a – DN
 (Issued under Circular No. 200/2014/TT-BTC
 dated 22 December 2014 of the Ministry of Finance)

Separate statement of income

4th Quarter, 2016

| | <i>Code</i> | <i>Note</i> | Q4/2016 | Q4/2015 | 2016 | 2015 |
|---|-------------|--------------|------------------------|-------------------------|------------------------|-------------------------|
| Revenue from sales of goods and provision of services | 01 | <i>VI.1</i> | 169,248,713,838 | 22,873,709,598 | 238,314,692,275 | 248,150,585,519 |
| Revenue deductions | 02 | <i>VI.2</i> | | | - | 322,700,000 |
| Net revenue | 10 | | 169,248,713,838 | 22,873,709,598 | 238,314,692,275 | 247,827,885,519 |
| Cost of sales | 11 | <i>VI.3</i> | 116,516,995,192 | 35,083,982,337 | 148,585,665,489 | 283,459,238,678 |
| Gross profit | 20 | | 52,731,718,646 | (12,210,272,739) | 89,729,026,786 | (35,631,353,159) |
| Financial income | 21 | <i>VI.4</i> | 2,265,658,098 | 49,297,540,557 | 36,835,924,388 | 137,137,991,312 |
| Financial expenses | 22 | <i>VI.5</i> | 4,368,870,419 | (2,362,336,533) | 13,711,838,587 | 2,183,102,042 |
| <i>In which: Interest expense</i> | 23 | | 596,666,332 | 971,497,910 | 2,872,351,126 | 5,035,345,267 |
| Selling expenses | 25 | | 591,780,124 | 511,265,634 | 2,498,505,011 | 1,611,560,737 |
| General and administration expenses | 26 | | 14,932,550,425 | 15,634,239,065 | 34,170,433,551 | 34,603,210,084 |
| Net operating profit | 30 | | 35,104,175,776 | 23,304,099,652 | 76,184,174,025 | 63,108,765,290 |
| Other income | 31 | <i>VI.6</i> | 99,947,061 | 675,604,161 | 364,329,817 | 1,261,651,527 |
| Other expenses | 32 | <i>VI.7</i> | 1,020,262,265 | 2,639,550,621 | 1,447,752,940 | 2,605,817,506 |
| Other profit | 40 | | (920,315,204) | (1,963,946,460) | (1,083,423,123) | (1,344,165,979) |
| Accounting profit before tax | 50 | | 34,183,860,572 | 21,340,153,192 | 75,100,750,902 | 61,764,599,311 |
| Income tax expense – current | 51 | <i>VI.9</i> | 7,760,853,798 | 4,875,373,423 | 10,450,557,983 | 10,095,554,219 |
| Income tax (benefit)/expense – deferred | 52 | <i>VI.10</i> | (948,085,753) | 679,621,569 | (948,085,753) | 679,621,569 |
| Net profit after tax | 60 | | 27,371,092,527 | 15,785,158,200 | 65,598,278,672 | 50,989,423,523 |

Prepared by

Chief Accountant

Dated 25 January 2017

General Director

Nguyễn Thanh Phong

Ngô Văn Danh

Mai Việt Hà

Separate statement of cash flows

(Indirect method)

| | Code | Note | 2016 VND | 2015 VND |
|---|-----------|-------|-------------------------|--------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| <i>Profit before tax</i> | 01 | | 75,100,750,902 | 61,764,599,311 |
| <i>Adjustments for</i> | | | | |
| Depreciation and amortisation | 02 | | 7,000,463,333 | 7,363,371,972 |
| Allowances and provisions | 03 | | 7,731,741,668 | 17,280,235,742 |
| Exchange losses arising from revaluation of monetary items denominated in foreign currencies | 04 | | - | - |
| Losses/(gains) from investing activities | 05 | | (75,939,917,482) | (87,873,244,794) |
| Interest expense | 06 | | 2,872,351,126 | 5,035,345,267 |
| Operating profit before changes in working capital | 08 | | 16,765,389,547 | 3,570,307,498 |
| Change in receivables | 09 | | 10,176,972,564 | (17,299,695,550) |
| Change in inventories | 10 | | 5,995,385,311 | (3,014,912,630) |
| Change in payables (other than interest, corporate income tax) | 11 | | (18,803,804,367) | (124,124,493,899) |
| Change in prepaid expenses | 12 | | - | - |
| Change in trading securities | 13 | | | |
| Interest paid | 14 | | (3,031,901,764) | (4,934,347,658) |
| Corporate income tax paid | 15 | | (11,859,877,327) | (2,510,178,944) |
| Other receipts for operating activities | 16 | | 3,129,876,000 | |
| Other payments for operating activities | 17 | | | |
| Net cash flows from operating activities | 20 | | 2,372,039,964 | (148,313,321,183) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Payments for additions to fixed assets and other long-term assets | 21 | | (30,547,739,648) | (40,377,145,999) |
| Proceeds from disposals of investment | 22 | | 44,953,789,500 | 181,890,163,637 |
| Payment for granting loans | 23 | | | |
| Receipts from collecting loans | 24 | | 64,000,000,000 | |
| Payments for investments in other entities | 25 | | (43,899,800,000) | - |
| Collection of investments in an associate | 26 | | - | 92,253,416,771 |
| Receipts of dividends and interest income | 27 | | 35,549,401,522 | 20,188,101,536 |
| Net cash flows from investing activities | 30 | | 70,055,651,374 | 253,954,535,945 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Proceeds from share issuance, capital contribution | 31 | | | |
| Capital redemption and payments for purchase of treasury shares | 32 | | | |
| Proceeds from borrowings | 33 | VII.1 | 39,644,966,900 | 78,495,895,782 |
| Payments to settle loan principals | 34 | VII.2 | (53,475,474,162) | (141,227,508,110) |
| Payments for financial lease liabilities | 35 | | - | - |
| Payments of dividends to equity holders of the Company | 36 | | (35,388,381,090) | (29,546,322,250) |
| Net cash flows from financing activities | 40 | | (49,218,888,352) | (92,277,934,578) |
| Net cash flows during the period | 50 | | 23,208,802,986 | 13,363,280,184 |
| Cash and cash equivalents at the beginning of the period | 60 | | 59,633,992,414 | 46,270,712,230 |
| Effect of exchange rate fluctuations on cash | 61 | | - | - |
| Cash and cash equivalents at the end of the period | 70 | | 82,842,795,400 | 59,633,992,414 |

Prepared by

Chief Accountant

Dated 25 January 2017

General Director

Nguyễn Thanh Phong

Ngô Văn Danh

Mai Việt Hà