

**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 2018

<i>ASSETS</i>	<i>Code</i>	<i>Note</i>	<i>31/12/2018 VND</i>	<i>31/12/2017 VND</i>
CURRENT ASSETS	100		203,971,935,923	218,668,950,758
Cash and cash equivalents	110	<i>V.1</i>	38,335,440,900	49,715,957,806
Cash	111		3,335,440,900	13,698,624,473
Cash equivalents	112		35,000,000,000	36,017,333,333
Short-term financial investments	120	<i>V.2a</i>	24,575,022,740	31,672,861,312
Trading securities	121		42,800,022,740	50,842,861,312
Allowance for diminution in the value of trading securities	122		(18,225,000,000)	(19,170,000,000)
Held-to-maturity investments	123			
Accounts receivables	130		50,356,394,713	42,401,060,175
Accounts receivables from customers	131	<i>V.3a</i>	9,914,567,599	13,815,420,637
Prepayments to suppliers	132		404,364,778	499,583,500
Intra-company receivables	133		-	-
Short-term loan receivables	135		17,000,000,000	14,000,000,000
Other receivables	136	<i>V.4a</i>	23,037,462,336	14,086,056,038
Allowance for doubtful debts	137			
Inventories	140	<i>V.5</i>	89,513,035,886	92,708,707,771
Inventories	141		89,513,035,886	92,708,707,771
Allowance for inventories	149		-	
Other current assets	150		1,192,041,684	2,170,363,694
Short-term prepaid expenses	151			9,023,259
Deductible value added tax	152	<i>V.12b</i>	1,192,041,684	2,161,340,435
Taxes receivable from State Treasury	153			
Other current assets	155			
LONG-TERM ASSETS	200		1,076,870,244,584	1,047,566,995,519
Accounts receivable – long-term	210		147,173,013,550	143,276,418,915
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			
Other long-term receivables	216	<i>V.4b</i>	147,173,013,550	143,276,418,915
Allowance for doubtful long-term debts	219			

Fixed assets	220		1,673,377,115	2,430,618,030
Tangible fixed assets	221	V.7	1,654,847,899	2,296,774,497
<i>Cost</i>	222		10,091,586,488	10,360,514,288
<i>Accumulated depreciation</i>	223		(8,436,738,589)	(8,063,739,791)
Finance lease fixed asset	224			
<i>Cost</i>	225			
<i>Accumulated depreciation</i>	226			
Intangible fixed assets	227	V.8	18,529,216	133,843,533
<i>Cost</i>	228		836,870,000	836,870,000
<i>Accumulated depreciation</i>	229		(818,340,784)	(703,026,467)
Investment property	230	V.9	121,744,850,694	125,229,716,599
<i>Cost</i>	231		164,521,792,920	164,521,792,920
<i>Accumulated depreciation</i>	232		(42,776,942,226)	(39,292,076,321)
Long-term work in progress	240	V.6	266,525,363,208	263,526,949,254
Long-term work in progress	241		-	-
Construction in progress	242		266,525,363,208	263,526,949,254
Long-term financial investments	250	V.2b	534,598,373,046	510,668,084,082
Investments in subsidiaries	251		369,850,011,814	341,327,031,814
Investments in associates	252		193,894,178,945	192,251,178,945
Equity investments in other entities	253		2,250,000,000	
Allowance for diminution in the value of long-term	254		(31,395,817,713)	(22,910,126,677)
Held-to-maturity investments	255			
Other non-current assets	260		5,155,266,971	2,435,208,639
Long-term prepaid expenses	261		1,765,771,861	-
Deferred tax assets	262	V.16	3,389,495,110	2,435,208,639
Long-term replacement for equipments, supplies and spares	263			
Other non-current assets	268			
TOTAL ASSETS	270		1,280,842,180,507	1,266,235,946,277
RESOURCES	Code	Note	31/12/2018 VND	31/12/2017 VND
LIABILITIES	300		563,766,845,090	556,649,920,835
Current liabilities	310		523,283,328,072	516,038,455,417
Accounts payable to suppliers	311	V.11	693,347,699	324,093,650
Advances from customers	312		44,774,673,790	17,147,958,448
Taxes payable to State Treasury	313	V.12a	2,188,782,349	5,992,222,416
Payables to employees	314		6,796,650,436	6,290,279,314
Accrued expenses	315	V.13a	11,026,588,583	16,996,190,905
Intra-company payables	316			
Unearned revenue – short-term	318	V.15		
Other payables – short-term	319	V.14a	418,037,709,902	432,160,646,871
Short-term borrowings	320	V.10a	30,553,419,996	29,000,000,000
Provision short-term	321		-	-
Bonus and welfare fund	322		9,212,155,317	8,127,063,813

Long-term liabilities	330		40,483,517,018	40,611,465,418
Long-term trade creditors	331			
Long-term deferred revenues	332			
Long-term expenses payable	333			
Long-term unearned revenue	336	V.15		
Other payables – long-term	337	V.14b	40,483,517,018	40,611,465,418
Long-term borrowings	338	V.10b		
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	717,075,335,417	709,586,025,442
Owners' equity	410	a	717,075,335,417	709,586,025,442
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		125,806,917,666	118,317,607,691
Undistributed post-tax profits accumulated by the end of the previous period	421a		85,699,084,565	67,477,644,957
Undistributed post-tax profits of current period	421b		40,107,833,101	50,839,962,734
Funding and other funds	430			
TOTAL RESOURCES	440		1,280,842,180,507	1,266,235,946,277

Dated 25 January 2019

Prepared by

Chief Accountant

General Director

Nguyễn Thanh Phong

Ngô Văn Danh

Mai Việt Hà



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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, 2018

	<i>Code</i>	<i>Note</i>	Q4/2018	Q4/2017	2018 Accumulated	2017 Accumulated
Revenue from sales of goods and provision of services	01	VI.1	30,073,300,294	104,629,448,974	82,886,544,985	154,196,983,367
Revenue deductions	02	VI.2			-	-
Net revenue	10		30,073,300,294	104,629,448,974	82,886,544,985	154,196,983,367
Cost of sales	11	VI.3	15,089,115,478	55,242,363,461	35,834,872,615	74,127,499,128
Gross profit	20		14,984,184,816	49,387,085,513	47,051,672,370	80,069,484,239
Financial income	21	VI.4	15,248,640,219	1,804,881,151	47,599,702,102	37,867,103,714
Financial expenses	22	VI.5	11,407,106,543	7,812,385,026	11,536,398,337	22,690,271,718
<i>In which: Interest expense</i>	23		<i>472,418,699</i>	<i>2,036,158,479</i>	<i>3,978,136,124</i>	<i>2,745,559,313</i>
Selling expenses	25		648,027,511	628,613,458	2,598,657,358	2,459,828,995
General and administration expenses	26		13,701,490,209	18,388,524,599	35,028,484,098	36,134,028,544
Net operating profit	30		4,476,200,772	24,362,443,581	45,487,834,679	56,652,458,696
Other income	31	VI.6	109,214,574	128,244,393	396,041,133	759,773,591
Other expenses	32	VI.7	899	80,378	79,370,955	5,846,008
Other profit	40		109,213,675	128,164,015	316,670,178	753,927,583
Accounting profit before tax	50		4,585,414,447	24,490,607,596	45,804,504,857	57,406,386,279
<i>Of which Non-taxable income</i>			<i>14,498,510,000</i>	<i>942,549,300</i>	<i>43,412,322,737</i>	<i>35,171,676,685</i>
Income tax expense – current	51	VI.9	(890,889,578)	4,031,224,651	1,050,958,227	4,031,224,651
Income tax (benefit)/expense – deferred	52	VI.10	(954,286,471)	416,867,113	(954,286,471)	416,867,113
Net profit after tax	60		6,430,590,496	20,042,515,832	45,707,833,101	52,958,294,515

Prepared by

Chief Accountant

Dated 25 January 2019

General Director

Nguyễn Thanh Phong

Ngô Văn Danh

Mai Việt Hà

Separate statement of cash flows

(Indirect method)

	Code	Note	2018 Accumulated	2017 Accumulated
CASH FLOWS FROM OPERATING ACTIVITIES				
<i>Profit before tax</i>	01		45,804,504,857	57,406,386,279
<i>Adjustments for</i>				
Depreciation and amortisation	02		4,351,106,820	4,515,274,870
Allowances and provisions	03		7,540,691,036	(11,316,214,256)
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		-	-
Losses/(gains) from investing activities	05		(46,856,952,174)	(29,493,803,714)
Interest expense	06		3,978,136,124	2,745,559,313
Operating profit before changes in working capital	08		14,817,486,663	23,857,202,492
Change in receivables	09		(7,882,630,422)	(12,068,277,522)
Change in inventories	10		3,195,671,885	58,283,728,524
Change in payables (other than interest, corporate income tax)	11		(1,089,010,412)	232,283,427,494
Change in prepaid expenses	12		(1,756,748,602)	(9,023,259)
Change in trading securities	13			
Interest paid	14		(3,944,766,261)	(2,713,301,779)
Corporate income tax paid	15		(2,704,053,465)	(9,089,549,940)
Other receipts for operating activities	16		8,042,838,572	-
Other payments for operating activities	17			
Net cash flows from operating activities	20		8,678,787,958	290,544,206,010
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(3,107,413,954)	(357,215,313,203)
Proceeds from disposals of investment	22		-	61,700,000
Payment for granting loans	23		(3,000,000,000)	(6,000,000,000)
Receipts from collecting loans	24		-	-
Payments for investments in other entities	25		(32,415,980,000)	(43,671,610,000)
Collection of investments in an associate	26		-	83,199,880,055
Receipts of dividends and interest income	27		46,856,952,174	37,832,103,714
Net cash flows from investing activities	30		8,333,558,220	(285,793,239,434)
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	30,553,419,996	30,689,432,822
Payments to settle loan principals	34	VII.2	(29,000,000,000)	(38,596,628,592)
Payments for financial lease liabilities	35			
Payments of dividends to equity holders of the Company	36		(29,946,283,080)	(29,970,608,400)
Net cash flows from financing activities	40		(28,392,863,084)	(37,877,804,170)
Net cash flows during the period	50		(11,380,516,906)	(33,126,837,594)
Cash and cash equivalents at the beginning of the period	60		49,715,957,806	82,842,795,400
Effect of exchange rate fluctuations on cash	61			
Cash and cash equivalents at the end of the period	70		38,335,440,900	49,715,957,806

Prepared by

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Dated 25 January 2019
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