

HCM: Resolution of 2014 Annual General Meeting

Ho Chi Minh City Securities Corporation announced the 2014 Annual General Meeting (AGM) dated April 16, 2015 as follows:

Article 1: The AGM approved the report of the Board of Directors.

Article 2: The AGM approved the report on activities in 2014:

Unit: VND mil

ITEM	2014	2013	Change (%)	2014 Plan	Completion of 2014 Plan (%)
INCOME STATEMENT (VND mil)					
Revenue	831,135	634,760	31%	744,761	112%
Operating expenses	349,692	260,049	34%	306,951	114%
Profit before tax	481,447	375,428	28%	437,810	110%
Profit after tax	376,152	282,174	33%	341,492	110%
FINANCIAL INDICATORS					
Return on average assets (ROAA)	10.8%	8.9%	-	10.6%	-
Return on average equity (ROAE)	16.3%	12.8%	-	15.4%	-
INDICATORS FOR ONE SHARE					
Number of outstanding shares	127,229,583	127,249,720		127,249,720	
Earnings per share EPS – VND	2,956	2,241	32%	2,684	110%
Book value per share – VND	18,535	17,661	5%	17,804	104%
Market price at year-end – VND	31,200	24,500	27%	N/A	N/A
P/E (time)	10.6	10.9	-3%	N/A	N/A
Total Shareholders's return	32%	51%			

Article 3: The AGM approved the business plan for 2015.

Article 4: The AGM approved the report on the Company's operations in 2014 of the Board of Supervision.

Article 5: The AGM approved the Financial Statements for the year 201 including:

- Independent Auditors' report;
- Balance Sheet;
- Income Statement for 20143;
- Cash Flow Statement;
- Notes for Financial Statements,

In which:

Some basic items in the 2014 Financial Statements of HSC as below:

Unit: VND

No.	ITEM	Actual 2014	Actual 2013
1	Total revenue	3,859,367,024,129	3,127,781,068,922
2	Net revenue	831,135,291,006	634,759,577,700
3	Profit before tax	481,447,406,089	375,428,362,311
4	Profit after tax	376,152,047,249	282,174,310,748

Article 6: The AGM approved the second phase cash dividend of 2014 as below:

- Dividend Rate: 16% (*equivalent to VND1.600/ share*)
- Payment method: by cash
- Implementation time:
 - Record date: estimated on May 08, 2015
 - Payment date: estimated on May 27, 2015
- Personal income tax (PIT): The AGM authorized the BOD to deduct the PIT of the shareholders for the dividend income, and on behalf of the shareholders, HSC will pay their deducted PIT to the Tax authority in accordance with the law regulations.

Article 7: The AGM approved the dividend plan for 2015 of HSC as below:

- Dividend rate: Based on the Company's actual business result at the dividend payment time, the AGM authorized the BOD to decide the 2015 dividend rate of 12% of the par value (equivalent to VND1.200 per share).
- Payment method: by cash
- Implementation time: The AGM authorized the BOD to choose the suitable date to pay the 2015 dividend.
- Personal income tax (PIT): The AGM authorizes the BOD to deduct the PIT of the shareholders for the dividend income, and on behalf of the shareholders, HSC will pay their deducted PIT to the Tax authority in accordance with the law regulations.

Article 8: The AGM approved the 2014 profit distribution plan of HSC. The details as follow:

- Unit: VND

No	ITEMS	PERFORMANCE Y2014		PERFORMANCE Y2013	
		% of profit after tax	AMOUNT (VND)	% of profit after tax	AMOUNT (VND)
II	PROFIT AFTER TAX	100%	381,447,406,089		375,428,362,311
III	PROPOSED PROFIT AFTER TAX DISTRIBUTION	87.5%	329,304,279,596	100%	255,322,717,989
1	Appropriation to Equity Funds	15.5%	58,303,567,324	17.5%	49,380,604,382
	<i>Supplementary capital reserve</i>	<i>5%</i>	<i>18,807,602,362</i>	<i>5%</i>	<i>14,108,715,538</i>
	<i>Compulsory reserve fund</i>	<i>5%</i>	<i>18,807,602,362</i>	<i>5%</i>	<i>14,108,715,538</i>
	<i>Welfare and reward fund</i>	<i>5.5%</i>	<i>20,688,362,599</i>	<i>7.5%</i>	<i>21,163,173,306</i>
2	Cash dividend payment	71%	267,239,191,800	72%	203,096,355,300
	<i>Interim dividend (5% of par value)</i>	<i>16.9%</i>	<i>63,628,379,000</i>	<i>17.9%</i>	<i>50,420,806,500</i>
	<i>Final dividend (16.% of par value)</i>	<i>54.1%</i>	<i>203,610,812,800</i>	<i>54.1%</i>	<i>152,675,548,800</i>
3	Remuneration and budget for the Board of				

No	ITEMS	PERFORMANCE Y2014		PERFORMANCE Y2013	
		% of profit after tax	AMOUNT (VND)	% of profit after tax	AMOUNT (VND)
	Directors and the Supervisory Board	1%	3,761,520,472	1%	2,821,743,107
IV	RETAINED PROFIT (IV)=(II)-(III)	12.5%	46,847,767,653	9.5%	26,875,607,959
V	RETAINED PROFITS OF THE PREVIOUS YEARS BROUGHT FORWARD		314,521,878,475		312,436,387,883
VI	TOTAL RETAINED EARNINGS CARRIED FORWARD (VI)=(IV)+(V)		361,369,646,128		314,521,878,475

Article 9: The AGM approved the authorization to the BOD to appoint one of the Big 4 independent audit firms, approved by the State Securities Commission of Vietnam (SSC) of auditing issuing organization, listed and securities trading companies, to audit the Financial Statements for the year 2014 and review the quarterly Financial Statements of HSC in accordance with the law regulations. List of 4 audit firms:

1. Ernst & Young Vietnam Co., Ltd.
2. KPMG Vietnam Co., Ltd.
3. Price Waterhouse Coopers Vietnam Co., Ltd
4. Deloitte Vietnam Co., Ltd

Article 10: The AGM approved the resignation of Mr. Hoang Dinh Thang as a member of the BOD.

The AGM approved the list of candidates on the BOD:

Mr. Le Thang Can.

Article 11: This Resolution takes effect from the signing date.