

Investment and Trading of Real Estate Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 30 June 2023



**Building a better
working world**

Investment and Trading of Real Estate Joint Stock Company

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Investment and Trading of Real Estate Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Investment and Trading of Real Estate Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103000250 issued by the Department of Planning and Investment of Ho Chi Minh City on 28 December 2000, as amended. The Company has emerged from the equitization of Investment and Trading of Real Estate Company, which was a wholly owned subsidiary of Saigon Real Estate Corporation.

The Company was listed on the Ho Chi Minh Stock Exchange with trading symbol as ITC in accordance with the Decision No. 115/QD-SGDHCM issued by the Ho Chi Minh Stock Exchange on 24 September 2009.

The current principal activities of the Company are to invest and trade real estate properties and provide related services; provide real estate brokerage, casino and real estate trading centre and management.

The Company's registered office is located at 18 Nguyen Binh Khiem Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr. Nguyen Manh	Chairman
Mr. Truong Minh Thuan	Vice Chairman
Mr. Le Vinh Khiem	Member
Ms. Nguyen Thi Xuan Trang	Outside director
Mr. Tran Huu Khanh	Outside director

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms. Phan Thi Hong Lien	Head
Mr. Le Quang Son	Member
Ms. Ho Thi Luu	Member

MANAGEMENT

Members of the Management during the period and at the date of this report are:

Mr. Truong Minh Thuan	General Director
Mr. Doan Huu Chi	Deputy General Director cum Chief Accountant
Mr. Au Chi Nhan	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Truong Minh Thuan.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

Investment and Trading of Real Estate Joint Stock Company

REPORT OF MANAGEMENT

Management of Investment and Trading of Real Estate Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries (collectively referred to as "the Group") for six-month period ended 30 June 2023.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- ▶ prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and to ensure that the accounting records comply with the registered accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management has confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2023 and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

For and on behalf of management:



Truong Minh Thuan
General Director

25 August 2023

Reference: 11658750/66921753/LR-HN

REPORT ON REVIEW OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Investment and Trading of Real Estate Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Investment and Trading of Real Estate Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group"), as prepared on 25 August 2023 and set out on pages 5 to 59 which comprise the interim consolidated balance sheet as at 30 June 2023, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2023, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

Ernst & Young Vietnam Limited



Nguyễn Thị Nhu Quỳnh
Deputy General Director
Audit Practicing Registration Certificate
No. 3040-2019-004-1

Ho Chi Minh City, Vietnam

25 August 2023

INTERIM CONSOLIDATED BALANCE SHEET
as at 30 June 2023

VND

Code	ASSETS	Notes	30 June 2023	31 December 2022
100	A. CURRENT ASSETS		2,200,006,968,064	2,175,505,419,566
110	I. Cash and cash equivalents	4	100,982,669,069	110,771,473,977
111	1. Cash		100,982,669,069	83,771,473,977
112	2. Cash equivalents		-	27,000,000,000
130	II. Current accounts receivables		369,327,054,849	334,040,988,394
131	1. Short-term trade receivables	5	135,020,635,023	137,952,413,783
132	2. Short-term advances to suppliers	6	155,320,526,802	125,180,862,418
135	3. Short-term loan receivables	30	13,495,984,676	-
136	4. Other short-term receivables	7	84,462,739,606	89,880,543,451
137	5. Provision for doubtful short-term receivables		(18,972,831,258)	(18,972,831,258)
140	III. Inventories		1,720,443,957,031	1,715,706,176,718
141	1. Inventories	8	1,733,080,051,368	1,728,342,271,055
149	2. Provision for obsolete inventories	8	(12,636,094,337)	(12,636,094,337)
150	IV. Other current assets		9,253,287,115	14,986,780,477
151	1. Short-term prepaid expenses	9	2,694,829,509	4,345,875,167
152	2. Value-added tax deductible	17	6,558,457,606	10,640,905,310

Investment and Trading of Real Estate Joint Stock Company B01a-DN/HN

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2023

VND

Code	ASSETS	Notes	30 June 2023	31 December 2022
200	B. NON-CURRENT ASSETS		1,950,322,280,778	1,999,671,671,031
210	I. Long-term receivables		11,893,000,000	11,893,000,000
216	1. Other long-term receivables	7	14,554,060,000	14,554,060,000
219	2. Provision for doubtful long-term receivables	7	(2,661,060,000)	(2,661,060,000)
220	II. Fixed assets		1,213,049,254,706	1,243,573,707,401
221	1. Tangible fixed assets	10	750,530,854,815	778,359,960,629
222	Cost		879,382,812,821	880,562,928,953
223	Accumulated depreciation		(128,851,958,006)	(102,202,968,324)
227	2. Intangible fixed assets	11	462,518,399,891	465,213,746,772
228	Cost		477,586,649,235	477,331,651,645
229	Accumulated amortisation		(15,068,249,344)	(12,117,904,873)
230	III. Investment properties	12	623,182,363,755	633,036,249,364
231	1. Cost		703,603,850,894	708,384,048,710
232	2. Accumulated depreciation		(80,421,487,139)	(75,347,799,346)
250	IV. Long-term investments	13	62,042,541,231	62,654,171,591
252	1. Investments in associates		21,076,041,231	21,687,671,591
253	2. Investments in other entities		42,566,500,000	42,566,500,000
254	3. Provision for long-term investments		(3,100,000,000)	(3,100,000,000)
255	4. Held-to-maturity investments		1,500,000,000	1,500,000,000
260	V. Other long-term assets		40,155,121,086	48,514,542,675
261	1. Long-term prepaid expenses	9	26,560,391,860	34,209,702,912
262	2. Deferred tax assets	29.3	13,594,729,226	14,304,839,763
270	TOTAL ASSETS		4,150,329,248,842	4,175,177,090,597

Investment and Trading of Real Estate Joint Stock Company B01a-DN/HN

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2023

VND

Code	RESOURCES	Notes	30 June 2023	31 December 2022
300	C. LIABILITIES		1,916,618,584,377	1,952,859,191,703
310	I. Current liabilities		1,506,187,159,279	1,589,024,786,484
311	1. Short-term trade payables	15	121,788,617,354	139,094,013,383
312	2. Short-term advances from customers	16	240,804,630,409	236,294,445,429
313	3. Statutory obligations	17	57,635,274,677	53,275,156,416
314	4. Payables to employees		11,489,169,533	17,009,690,496
315	5. Short-term accrued expenses	18	235,059,279,344	237,774,508,597
318	6. Short-term unearned revenues		583,082,800	-
319	7. Other short-term payables	19	372,897,573,279	398,312,037,876
320	8. Short-term loans	20	447,151,240,275	491,338,813,727
321	9. Short-term provisions		615,120,220	541,799,597
322	10. Bonus and welfare fund	21	18,163,171,388	15,384,320,963
330	II. Non-current liabilities		410,431,425,098	363,834,405,219
332	1. Long-term advances from customers	16	147,762,257,569	147,762,257,569
336	2. Long-term unearned revenues		5,462,272,538	5,462,272,538
337	3. Other long-term liabilities	19	25,099,035,414	24,749,588,414
338	4. Long-term loans	20	230,638,023,668	183,477,255,334
342	5. Long-term provisions		1,469,835,909	2,383,031,364
400	D. OWNERS' EQUITY		2,233,710,664,465	2,222,317,898,894
410	I. Capital		2,233,710,664,465	2,222,317,898,894
411	1. Share capital	22.1	963,754,090,000	963,754,090,000
411a	- Shares with voting rights		963,754,090,000	963,754,090,000
412	2. Share premium	22.1	748,683,126,824	748,683,126,824
414	3. Other owners' capital	22.1	4,502,976,820	4,502,976,820
415	4. Treasury shares	22.1	(9,825,117,611)	(9,825,117,611)
418	5. Investment and development fund	22.1	98,477,284,311	90,898,033,248
421	6. Undistributed earnings	22.1	265,471,944,474	267,845,817,505
421a	- Undistributed earnings by the end of prior period		254,961,090,699	116,260,796,246
421b	- Undistributed earnings of current period		10,510,853,775	151,585,021,259
429	7. Non-controlling interests	22.5	162,646,359,647	156,458,972,108
440	TOTAL LIABILITIES AND OWNERS' EQUITY		4,150,329,248,842	4,175,177,090,597



Ha Thu Huong
Preparer



Doan Huu Chi
Chief Accountant




Trương Minh Thuận
General Director

25 August 2023

INTERIM CONSOLIDATED INCOME STATEMENT
for six-month period ended 30 June 2023

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
01	1. Revenue from sale of goods and rendering of services	23.1	274,304,534,962	395,737,683,261
02	2. Deductions	23.1	(2,737,217,846)	(686,198,815)
10	3. Net revenue from sale of goods and rendering of services	23.1	271,567,317,116	395,051,484,446
11	4. Cost of goods sold and services rendered	24	(164,135,081,157)	(208,906,793,491)
20	5. Gross profit from sale of goods and rendering of services		107,432,235,959	186,144,690,955
21	6. Finance income	23.2	1,011,843,188	1,339,059,276
22	7. Finance expenses	25	(42,949,349,787)	(17,845,871,836)
23	- In which: Interest expense		(42,944,716,332)	(17,840,961,831)
24	8. Shares of loss of associates	13.1	(611,630,360)	-
25	9. Selling expenses	26	(3,466,450,375)	(2,989,703,532)
26	10. General and administrative expenses	26	(34,118,604,527)	(54,947,683,194)
30	11. Operating profit		27,298,044,098	111,700,491,669
31	12. Other income	27	912,592,048	3,623,807,811
32	13. Other expenses	27	(120,671,964)	(6,087,839,301)
40	14. Other loss (profit)	27	791,920,084	(2,464,031,490)
50	15. Accounting profit before tax		28,089,964,182	109,236,460,179
51	16. Current corporate income tax expense	29.1	(10,681,612,331)	(21,455,783,271)
52	17. Deferred tax expense	29.3	(710,110,537)	(7,286,167,741)
60	18. Net profit after tax		16,698,241,314	80,494,509,167
61	19. Net profit after tax attributable to shareholders of the parent		10,510,853,775	86,803,201,571
62	20. Net profit (loss) after tax attributable to non-controlling interests	22.5	6,187,387,539	(6,308,692,404)
70	21. Basic earnings per share	22.4	110	873
71	22. Diluted earnings per share	22.4	110	873


 Ha Thu Huong
Preparer


 Doan Huu Chi
Chief Accountant


 Trương Minh Thuận
General Director


25 August 2023

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for six-month period ended 30 June 2023

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		28,089,964,182	109,236,460,179
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets and investment properties	28	25,113,516,361	25,738,268,657
03	(Reversal of provisions) provisions		(839,874,832)	10,413,292,351
05	Profits from investing activities		(4,964,475,249)	(1,334,548,575)
06	Interest expense	25	42,944,716,332	17,840,961,831
08	Operating profit before changes in working capital		90,343,846,794	161,894,434,443
09	(Increase) decrease in receivables		(13,581,638,440)	53,612,053,964
10	Increase in inventories		(4,737,780,313)	(27,889,688,012)
11	(Decrease) increase in payables		(21,166,714,620)	47,835,439,210
12	Decrease (increase) in prepaid expenses		9,300,356,710	(12,755,166,904)
14	Interest paid		(43,682,704,756)	(35,386,460,107)
15	Corporate income tax paid	17	(18,886,787,130)	(24,714,282,012)
17	Other cash outflows from operating activities	21	(252,850,000)	(253,400,000)
20	Net cash flows (used in) from operating activities		(2,664,271,755)	162,342,930,582
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(981,994,363)	(103,903,980,518)
22	Proceeds from disposals of fixed assets and other long-term assets		3,700,000,000	-
23	Loans to another entity		(13,495,984,676)	(150,000,000)
24	Collections from loans to other entity		-	10,700,000,000
27	Interest and dividends received		680,251,004	1,334,548,575
30	Net cash flows used in investing activities		(10,097,728,035)	(92,019,431,943)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution from non- controlling interest		-	5,300,000,000
33	Drawdown of borrowings	20	188,831,266,284	165,677,298,024
34	Repayment of borrowings	20	(185,858,071,402)	(236,868,347,957)
36	Dividends paid	22.2	-	(1,384,990,383)
40	Net cash flows from (used in) financing activities		2,973,194,882	(67,276,040,316)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for six-month period ended 30 June 2023

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
50	Net (decrease) increase in cash for the period		(9,788,804,908)	3,047,458,323
60	Cash and cash equivalents at the beginning of the period		110,771,473,977	65,109,455,915
70	Cash and cash equivalents at the end of the period	4	100,982,669,069	68,156,914,238


Ha Thu Huong
Preparer

Doan Huu Chi
Chief AccountantTrương Minh Thuận
General Director

25 August 2023

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
as at 30 June 2023 and for the six-month period then ended

1. CORPORATE INFORMATION

Investment and Trading of Real Estate Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103000250 issued by the Department of Planning and Investment of Ho Chi Minh City on 28 December 2000, as amended. The Company has emerged from the equitization of Investment and Trading of Real Estate Company, which was a wholly owned subsidiary of Saigon Real Estate Corporation.

The Company was listed on the Ho Chi Minh Stock Exchange with trading code ITC in accordance with the Decision No. 115/QĐ-SGDHCM issued by the Ho Chi Minh Stock Exchange on 24 September 2009.

The current principal activities of the Company are to invest and trade real estate properties and provide related services; provide real estate brokerage, casino and real estate trading centre and management.

The Company's registered office is located at 18 Nguyen Binh Khiem Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam.

The following three (3) directly subsidiaries are consolidated into the Company's interim consolidated financial statements:

► Intresco Construction Joint Stock Company

Intresco Construction Joint Stock Company ("IC") is a shareholding company established under the Enterprise Law of Vietnam in accordance with the Business Registration Certificate No. 0310626100 issued by the Department of Planning and Investment of Ho Chi Minh City on 14 February 2011, as amended. IC's registered office is located at 20 Nguyen Binh Khiem, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam. IC's current principal activities are to construct civil and industrial projects; and to invest and construct infrastructure of residential areas and construction-related services. As at 30 June 2023, the Company holds 85% ownership and voting rights in the IC (31 December 2022: 85%).

► Royal Service Restaurant Hotel Travel Joint Stock Company

Royal Service Restaurant Hotel Travel Joint Stock Company ("Royal") is a shareholding company established under Enterprise Law of Vietnam in accordance with the Enterprise Registration Certificate No. 0315419806 issued by Department of Planning and Investment of Ho Chi Minh City on 3 December 2018, as amended. Royal's registered office is located at 83 Ly Chinh Thang, Ward 8, District 3, Ho Chi Minh City, Vietnam. Royal's current principal activity is to provide hotel and restaurant management services and to organize tours. As at 30 June 2023, the Company holds 75% ownership and voting rights in Royal (31 December 2022: 75%).

► Saigon Binh Duong Joint Stock Company

Saigon Binh Duong Joint Stock Company ("SGBD") is a shareholding company established under Enterprise Law of Vietnam in accordance with the Enterprise Registration Certificate No. 3701647922 issued by Department of Planning and Investment of Binh Duong Province on 24 November 2009, as amended. SGBD's registered office is located at No. 179 Nguyen Chi Thanh, Tuong Binh Hiep Ward, Thu Dau Mot City, Binh Duong Province, Vietnam. SGBD's current principal activity is to produce and trade construction materials, trade real estate properties, and other related services. As at 30 June 2023, the Company holds 64.32% ownership and voting rights in SGBD (31 December 2022: 64.32%).

The number of the Company and its subsidiary ("the Group") employees as at 30 June 2023 was 581 (31 December 2022: 601).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The interim consolidated financial statements of the Group, expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and results of interim consolidated operations and interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The Group's applied accounting documentation system is the Journal Voucher system.

2.3 *Fiscal year*

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 *Basis of consolidation*

The interim consolidated financial statements comprise the financial statements of the Company and its subsidiaries for six-month period ended 30 June 2023.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet, separately from parent shareholders' equity.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1 Cash and cash equivalents**

Cash comprise cash on hand, cash in banks and short-term deposits, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories - inventory properties

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and NRV.

Cost of inventory property comprise direct cost incurred on the property and overheads allocated to that property, specifically as follows:

- Freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realizable value is the estimated selling price in the ordinary course of the business, based on market price discounted for the time value of money if significant at the interim balance sheet date, and less cost to complete and the estimated selling price.

The cost of inventory property recognised in profit or loss on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the interim consolidated balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim consolidated income statement.

3.3 Receivables

Receivables are presented in the interim consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.5 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

Land use rights

Land use rights are recorded as an intangible asset on the interim consolidated balance sheet as the Company obtained the land use right certificate according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets. The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for its intended use and is not amortised given indefinite useful life, except land use right at No. 81A-B, 83 and 103 Ly Chinh Thang Street, District 3, Ho Chi Minh City, No. 278A and 280 Nam Ky Khoi Nghia Street, Ward 8, District 3, Ho Chi Minh City which is amortised for 50 years from 8 October 2016 to 8 October 2066.

3.6 *Depreciation and amortisation*

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	13 - 25 years
Machinery and equipment	5 - 10 years
Means of transportation	7 - 10 years
Office equipment	3 - 5 years
Computer software	3 years
Land use rights	50 years

The useful life of the fixed assets and depreciation rate are reviewed periodically to ensure that the method and the period of the depreciation and amortisation are consistent with the expected pattern of economic benefits that will be derived from the use of fixed assets.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Investment properties*

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortisation. Investment properties held for capital appreciation are not depreciated/amortised but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land and buildings	25 - 50 years
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Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim consolidated income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.8 *Borrowing costs*

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

3.9 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Investments

Investments in associates

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that are neither subsidiary nor joint venture. The Group generally deems they have significant influence if they have over 20% of the voting rights.

The share of profit (loss) of the post acquisition results of operation of the jointly controlled entity is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend receivable from associates reduces the carrying amount of the investment.

The interim financial statements of the associate are prepared for the same reporting period as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

Investments in other investments are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expenses in the consolidated income statements and deducted against the value of such investments.

Provision for diminution in value of investments in other entities

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim consolidated balance sheet date.

Increases or decreases to the provision balance are recorded as finance expenses in the interim consolidated income statement.

3.11 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.12 Accrual for severance pay**

The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months at Group. The accrued amount is calculated at the rate of one-half of the average monthly salary for each year of service qualified for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increase or decrease to the accrued amount other than actual payment to employee will be taken to the interim consolidated income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 48 of the Labour Code.

3.13 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

3.14 Appropriation of net profit

Net profit after tax is available for appropriation to shareholders after approval in the shareholders' meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting.

Investment and development fund

This fund is set aside for use in the Group's expansion of its operation or of in-depth investment.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouragement, common benefits and improvement of the employees' benefits, and presented as a liability on the interim consolidated balance sheet.

3.15 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of completed property

A property is regarded as sold when the significant risks and returns have been transferred to the buyer, which is normally on unconditional exchange of contracts. For conditional exchanges, sales are recognized only when all the significant conditions are satisfied.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 *Revenue recognition* (continued)

Construction contract revenue

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the amount of work completed and certified by customers at the interim balance sheet date. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customers.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expense in the period in which they are incurred.

Rental income

Rental income arising from operating leases is accounted for on a straight-line basis over the term of the lease.

Casino revenue and direct casino sales deduction

Casino revenue is the net of gaming wins and losses from gaming activities, less adjustments.

Jackpots are recognized at the time they are won by patrons, with a corresponding reduction of casino revenue. The Company recognizes the incremental amount of progressive jackpots as the progressive machine is played, and the progressive jackpot amount increases, with a corresponding reduction of casino revenue.

Rendering of services

Revenue from rendering of services is recognised upon the completion of services rendered.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Group's entitlement as an investor to receive the dividend is established.

3.16 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.16 Taxation (continued)***Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ Where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ In respect of taxable temporarily differences associated with investments in subsidiaries and associate where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised; except:

- ▶ Where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ In respect of deductible temporarily differences associated with investments in subsidiaries and associate, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied on the same taxable entity by the same taxation authority on:

- ▶ Either the same taxable entity; or
- ▶ When the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.18 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Group's business segment is derived mainly from sales of real estate properties, provide construction services, hospitality and casino. Management defines the Group's geographical segments to be based on the location of the Company's assets.

3.19 Related parties

Parties are considered to be related parties of the group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of their families.

4. CASH AND CASH EQUIPVALENTS

	VND	
	30 June 2023	31 December 2022
Cash on hand	36,398,648,440	1,724,856,954
Cash in banks	64,337,451,178	82,046,617,023
Cash in transits	246,569,451	-
Cash equivalents	-	27,000,000,000
TOTAL	100,982,669,069	110,771,473,977

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

5. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2023	31 December 2022
Trade receivables from customers	133,002,400,933	132,535,572,740
<i>Customers of Long Thoi Project</i>	59,621,612,409	59,621,612,409
<i>Customers of Terra Royal Project</i>	50,883,593,466	53,240,919,934
<i>Nam Hai Construction Co., Ltd</i>	7,319,414,000	7,319,414,000
<i>Customers of 6B Project</i>	2,724,161,972	6,878,710,215
<i>Trade receivables from other parties</i>	12,453,619,086	5,474,916,182
Trade receivables from related parties (Note 30)	2,018,234,090	5,416,841,043
TOTAL	135,020,635,023	137,952,413,783
Provision for doubtful short-term receivables	(5,856,973,800)	(5,856,973,800)
NET	129,163,661,223	132,095,439,983

Details of trade receivables are as below:

	VND	
	30 June 2023	31 December 2022
Receivables from sale of land lots and apartments (*)	120,567,187,585	122,953,346,568
Receivables from rendering construction services	10,102,225,100	10,445,315,400
Receivables from rental activities	3,617,838,338	3,820,367,815
Others	733,384,000	733,384,000
TOTAL	135,020,635,023	137,952,413,783
Provision for doubtful short-term receivables	(5,856,973,800)	(5,856,973,800)
NET	129,163,661,223	132,095,439,983

(*) Receivables from sales of land lots and apartments mainly include (i) the remaining 5% - 10% pending for the completion of the legal procedure to hand over lands and apartments to the customers or (ii) the remaining amount of the contract price. Details by project are as follows:

	VND	
	30 June 2023	31 December 2022
The Stars Village, Long Thoi - Nha Be Project (i)	59,621,612,409	59,621,612,409
Terra Royal Project (i)	50,489,307,699	48,792,076,499
6B Project (ii)	2,513,161,972	6,616,410,215
6B Project (i)	211,000,000	262,300,000
Nhon Trach Project (i)	2,992,574,888	2,923,434,028
Thinh Vuong Building (i)	1,742,753,000	1,742,753,000
Phong Phu Project (i)	1,687,660,000	1,685,642,800
An Khang Building (i)	1,309,117,617	1,309,117,617
TOTAL	120,567,187,585	122,953,346,568

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended**6. SHORT-TERM ADVANCES TO SUPPLIERS**

Short-term advances to suppliers represent non-interest bearing advances to sub-contractors related to the following real estate projects:

	VND	
	30 June 2023	31 December 2022
Advance to third parties	111,781,940,668	76,320,562,584
<i>Thai Duong Construction & Trading JSC</i>	43,811,323,000	12,280,000,000
<i>Khang Phat Construction JSC</i>	19,378,630,000	19,378,630,000
<i>Saigon Vien Dong Limited Company</i>	12,927,603,431	12,927,603,431
<i>Other suppliers</i>	35,664,384,237	31,734,329,153
Advance to related parties (Note 30)	43,538,586,134	48,860,299,834
TOTAL	155,320,526,802	125,180,862,418

7. OTHER RECEIVABLES

	VND	
	30 June 2023	31 December 2022
Short-term	84,462,739,606	89,880,543,451
Related parties (Note 30)	60,634,641,355	62,034,542,916
Advance to employees	15,518,153,990	17,903,943,990
Others	8,309,944,261	9,942,056,545
Long-term	14,554,060,000	14,554,060,000
Ngoc Phuc Trading and Construction Co., Ltd	11,893,000,000	11,893,000,000
Hoang Hai Joint Stock Company – Hoc Mon, Ba Diem Project	2,661,060,000	2,661,060,000
TOTAL	99,016,799,606	104,434,603,451
Provision for short-term doubtful debts	(13,115,857,458)	(13,115,857,458)
Provision for long-term doubtful debts	(2,661,060,000)	(2,661,060,000)
NET	83,239,882,148	88,657,685,993

Investment and Trading of Real Estate Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

8. INVENTORIES

Inventories represent costs incurred for the following on-going real estate and construction projects in process:

	30 June 2023		31 December 2022		VND
	Cost	Provision	Cost	Provision	
Sabinco Residential Commercial and Service Project ("Sabinco Project") (i)	553,457,797,726	-	553,405,297,726	-	-
The Stars Village, Long Thoi - Nha Be Project (ii)	498,328,013,845	-	496,137,901,262	-	-
Terra Flora Project	237,849,252,597	-	236,841,031,049	-	-
6A Project	132,326,955,020	-	132,326,955,020	-	-
Lot 5, 6 & 8 - 6B Project	80,231,602,792	-	79,161,037,968	-	-
Long Phuoc, Thu Duc District Project (iv)	49,127,016,554	-	49,127,016,554	-	-
Terra Royal Project (iii)	84,981,276,357	-	96,439,404,463	-	-
Cua Lap Project - Ba Ria	40,443,325,331	-	40,443,325,331	-	-
Binh Trung Dong - Thu Duc District Project	12,735,621,599	-	12,735,621,599	-	-
Other projects	43,599,189,547	(12,636,094,337)	31,724,680,083	(12,636,094,337)	-
TOTAL	1,733,080,051,368	(12,636,094,337)	1,728,342,271,055	(12,636,094,337)	

(i) Land use rights, the associated assets and benefit arising from the Sabinco Project, Tuong Binh Hiep Ward, Thu Dau Mot City, Binh Duong Province was pledged to obtain the loans from commercial banks (Note 20.1 and 20.2).

(ii) A part of land use rights at The Stars Village, Long Thoi - Nhon Duc - Nha Be project was pledged to obtain the loans from commercial banks (Note 20.1 and 20.2).

(iii) A part of Land use rights of Tera Royal project, Ly Chinh Thang Street, District 3 was pledged to obtain the loans from commercial banks (Note 20.2).

(iv) Land use rights of 10,473 square meters at Long Phuoc Project, Thu Duc District project was pledged to obtain the loans from commercial banks (Note 20.1 and 20.2).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

9. PREPAID EXPENSES

	VND	
	30 June 2023	31 December 2022
Short-term	2,694,829,509	4,345,875,167
Commission expenses	188,704,237	540,047,328
Others	2,506,125,272	3,805,827,839
Long-term	26,560,391,860	34,209,702,912
Tools and supplies	16,695,837,043	21,762,268,503
Interior design expenses	9,293,392,598	11,659,930,591
Others	571,162,219	787,503,818
TOTAL	<u>29,255,221,369</u>	<u>38,555,578,079</u>

Investment and Trading of Real Estate Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

10. TANGIBLE FIXED ASSETS

	Buildings and structures (*)	Machinery and equipment	Means of transportation	Office equipment	Total	VND
Cost:						
As at 31 December 2022	698,728,746,097	151,959,451,763	18,075,861,540	11,798,869,553		880,562,928,953
Newly purchase	-	189,368,773	-	537,628,000		726,996,773
Adjustment follows final investment costs	(1,907,112,905)	-	-	-		(1,907,112,905)
As at 30 June 2023	696,821,633,192	152,148,820,536	18,075,861,540	12,336,497,553		879,382,812,821
<i>In which:</i>						
Fully depreciated	4,280,813,180	5,647,970,448	5,745,373,679	1,765,558,180		17,439,715,487
Accumulated depreciation:						
As at 31 December 2022	56,725,592,060	34,426,503,073	7,453,804,112	3,597,069,079		102,202,968,324
Depreciation for the period	11,840,190,577	13,431,248,817	801,833,130	575,717,158		26,648,989,682
As at 30 June 2023	68,565,782,637	47,857,751,890	8,255,637,242	4,172,786,237		128,851,958,006
Net carrying amount:						
As at 31 December 2022	642,003,154,037	117,532,948,690	10,622,057,428	8,201,800,474		778,359,960,629
As at 30 June 2023	628,255,850,555	104,291,068,646	9,820,224,298	8,163,711,316		750,530,854,815

(*) Assets and the operation benefits arising from the La Vela Saigon Hotel of the Terra Royal Project, Ho Chi Minh City, were pledged to obtain the loans from commercial banks (Note 20.2).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

11. INTANGIBLE FIXED ASSETS

			VND
	Land use rights (*)	Computer software	Total
Cost:			
As at 31 December 2022	475,297,502,645	2,034,149,000	477,331,651,645
Newly purchase	-	254,997,590	254,997,590
As at 30 June 2023	475,297,502,645	2,289,146,590	477,586,649,235
Accumulated amortisation:			
As at 31 December 2022	11,490,543,111	627,361,762	12,117,904,873
Amortisation for the period	2,735,495,813	214,848,658	2,950,344,471
As at 30 June 2023	14,226,038,924	842,210,420	15,068,249,344
Net carrying amount:			
As at 31 December 2022	463,806,959,534	1,406,787,238	465,213,746,772
As at 30 June 2023	461,071,463,721	1,446,936,170	462,518,399,891

(*) The land use rights at No. 106, Ly Chinh Thang Street, District 3, Ho Chi Minh City; No. 16 Nguyen Dinh Chieu Street, Da Kao Ward, District 1, Ho Chi Minh City and No. 20 Nguyen Binh Khiem Street, Da Kao Ward, District 1, Ho Chi Minh City with carrying amount of VND 205,435,476,570; VND 26,471,477,820 and VND 11,101,600,430, respectively, were pledged to obtain the loans from commercial banks (Note 20.1 and 20.2).

Land use rights of the La Vela Saigon Hotel of the Terra Royal Project, Ho Chi Minh City, were pledged to obtain the loans from commercial banks (Note 20.2).

12. INVESTMENT PROPERTIES

	VND
	Land and buildings (*)
Cost:	
As at 31 December 2022	708,384,048,710
Disposal	(3,820,726,353)
Adjustment follows final investment costs	(959,471,463)
As at 30 June 2023	703,603,850,894
Accumulated depreciation:	
As at 31 December 2022	75,347,799,346
Depreciation for the period	6,923,744,579
Disposal	(1,850,056,786)
As at 30 June 2023	80,421,487,139
Net carrying amount:	
As at 31 December 2022	633,036,249,364
As at 30 June 2023	623,182,363,755

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended**12. INVESTMENT PROPERTIES (continued)**

The fair value of the investment properties had not yet been formally assessed and determined as at 30 June 2023. However, based on the market value of these properties and the current occupancy rate, it is management's assessment that these properties' market values are still higher than their carrying value at the interim consolidated balance sheet date.

(*) Including in the land and buildings, land use rights and associated assets of An Khang ground, An Phu An Khanh Town, An Phu Ward, Thu Duc District, Ho Chi Minh City were pledged to obtain the loans from commercial banks (*Note 20.1 and 20.2*).

Land use rights and associated assets of 151.1 square meters at No. 531 Nguyen Duy Trinh Street, Binh Trung Dong Ward, Thu Duc District, Ho Chi Minh City were pledged to obtain the loans from commercial banks (*Note 20.1*).

Land use rights, future assets and the operation benefits arising from the commercial areas of the Terra Royal Project, Ho Chi Minh City, were pledged to obtain the loans from commercial banks (*Note 20.2*).

Revenue and expense relating to investment properties

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Rental income generating from leasing of investment properties (<i>Note 23.1</i>)	26,247,560,728	23,037,317,285
Direct operating expenses of investment properties that generated rental income during the period (<i>Note 24</i>)	(6,923,744,579)	(8,620,607,382)
NET	19,323,816,149	14,416,709,903

13. LONG TERM INVESTMENTS

	VND	
	<i>30 June 2023</i>	<i>31 December 2022</i>
Investment in associates (<i>Note 13.1</i>)	21,076,041,231	21,687,671,591
Investments in other entities (<i>Note 13.2</i>)	42,566,500,000	42,566,500,000
Held-to-maturity investment (*)	1,500,000,000	1,500,000,000
TOTAL	65,142,541,231	65,754,171,591
Provision for long-term investment	(3,100,000,000)	(3,100,000,000)
TOTAL	62,042,541,231	62,654,171,591

(*) This is the investment in 1,500 bonds issued by Vietnam Bank for Agriculture and Rural Development, which is matured on 24 September 2026 and earns interest at the rate of 8.1% per annum.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

13. LONG TERM INVESTMENTS (continued)

13.1 Investment in associates

	30 June 2023 and 31 December 2022	
	% ownership	% voting rights
Long Binh Construction - Trading - Producing Joint Stock Company ("LB")	36.36	36.36
Travel World Trading Joint Stock Company ("World Travel")	34.5	34.5

Details of investment in associates are presented as follows:

VND

Cost of investment:

As at 31 December 2022 and 30 June 2023 27,000,000,000

Accumulated share in post-acquisition loss of the associates:

As at 31 December 2022 (5,312,328,409)

Share in post-acquisition loss of the associates for the period (611,630,360)

As at 30 June 2023 (5,923,958,769)

Net carrying amount:

As at 31 December 2022 21,687,671,591

As at 30 June 2023 21,076,041,231

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

13. LONG-TERM INVESTMENTS (continued)

13.2 Investments in other entities

	30 June 2023				31 December 2022			
	Original amount	Provision	Carrying amount	% ownership	Original amount	Provision	Carrying amount	% ownership
	VND	VND	VND		VND	VND	VND	
Gia Dinh Development Investment Corporation (*)	34,000,000,000	-	34,000,000,000	5.31	34,000,000,000	-	34,000,000,000	5.31
Bac Trung Nam Housing Development Joint Stock Company (*)	5,466,500,000	-	5,466,500,000	10.93	5,466,500,000	-	5,466,500,000	10.93
Saigon Mangden Joint Stock Company	3,100,000,000	(3,100,000,000)	-	1.61	3,100,000,000	(3,100,000,000)	-	1.61
TOTAL	42,566,500,000	(3,100,000,000)	39,466,500,000		42,566,500,000	(3,100,000,000)	39,466,500,000	

(*) Fair value of these investments are not officially determined as at 30 June 2023 due to unavailability of market information. However, based on the current financial position of these companies, the management believed that their fair value were higher than their book values as at the interim balance sheet date.

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as at 30 June 2023 and for the six-month period then ended

14. BORROWING COSTS

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Interest expense (Note 25)	42,944,716,332	17,840,961,831
Capitalized in real estate projects	6,406,709,879	16,671,741,038
TOTAL	49,351,426,211	34,512,702,869

15. SHORT-TERM TRADE PAYABLES

	VND	
	<i>30 June 2023</i>	<i>31 December 2022</i>
Trade payables to other parties	121,331,010,896	138,692,068,524
<i>An Long Building Materials Services and Trading Co., Ltd</i>	31,008,306,520	32,008,306,520
<i>Phu Phu Suong Trading and Services Company Limited</i>	15,673,597,840	15,709,237,840
<i>Phu Phu Bao Trading and Services Company Limited</i>	12,314,708,778	12,735,380,328
<i>IBS Joint Stock Company</i>	2,375,110,548	3,034,452,806
<i>Others</i>	59,959,287,210	75,204,691,030
Trade payables to related parties (Note 30)	457,606,458	401,944,859
TOTAL	121,788,617,354	139,094,013,383

16. ADVANCES FROM CUSTOMERS

	VND	
	<i>30 June 2023</i>	<i>31 December 2022</i>
Short-term	240,804,630,409	236,294,445,429
Terra Royal Project	88,385,949,880	115,692,571,590
Long Phuoc Project	68,379,750,000	68,379,750,000
Lot 6 & 8 - 6B Project	26,278,705,256	24,536,367,492
Terra Flora Project	26,242,583,387	2,041,271,042
Other projects	31,517,641,886	25,644,485,305
Long-term	147,762,257,569	147,762,257,569
6A Project	109,530,829,000	109,530,829,000
Lot 6 & 8 - 6B Project	23,234,810,700	23,234,810,700
Binh Trung Dong Project – Thu Duc City	8,601,378,000	8,601,378,000
Other projects	6,395,239,869	6,395,239,869
TOTAL	388,566,887,978	384,056,702,998
<i>In which:</i>		
<i>Other parties</i>	299,497,020,995	294,986,836,015
<i>Related parties (Note 30)</i>	89,069,866,983	89,069,866,983

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

17. STATUTORY OBLIGATIONS AND TAX RECEIVABLES

	31 December 2022	Increase	Decrease	VND 30 June 2022
Payables				
Corporate income tax	42,764,873,436	11,285,940,204	(18,886,787,130)	35,164,026,510
Value-added tax	7,210,621,053	33,814,609,987	(25,636,354,197)	15,388,876,843
Personal income tax	1,662,708,497	3,762,863,258	(3,938,449,565)	1,487,122,190
Other taxes	1,636,953,430	23,462,613,339	(19,504,317,635)	5,595,249,134
TOTAL	53,275,156,416	72,326,026,788	(67,965,908,527)	57,635,274,677
Receivable				
Value-added tax	10,640,905,310	6,619,620,519	(10,702,068,223)	6,558,457,606

18. SHORT-TERM ACCRUED EXPENSES

	30 June 2023	31 December 2022
Construction-related expenses	193,428,522,810	203,324,571,052
Interest payables on deposit for Sabinco project	36,115,285,045	29,892,505,080
Interest expense	1,380,217,693	2,118,206,117
Others	4,135,253,796	2,439,226,348
TOTAL	235,059,279,344	237,774,508,597
<i>In which:</i>		
Other parties	235,059,279,344	236,897,667,043
Related parties (Note 30)	-	876,841,554

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

19. OTHER PAYABLES

	VND	
	30 June 2023	31 December 2022
Short term	372,897,573,279	398,312,037,876
Operating Contributions and Deposit for business cooperation contracts (*)	218,209,619,215	215,792,307,729
Deposits for land sale of Sabinco Project (**)	126,830,311,000	126,830,311,000
Deposits received for leasing contract	10,561,288,000	11,331,288,000
Maintenance fees of Terra Royal Project	7,554,803,393	33,206,158,393
Dividends payable	3,639,866,255	3,639,866,255
Others	6,101,685,416	7,512,106,499
Long-term	25,099,035,414	24,749,588,414
Deposit received from business cooperation contracts (*)	11,152,000,000	11,152,000,000
Deposit received from other parties	13,947,035,414	13,597,588,414
TOTAL	397,996,608,693	423,061,626,290
<i>In which:</i>		
<i>A related party (Note 30)</i>	<i>229,361,619,215</i>	<i>226,594,129,174</i>
<i>Other parties</i>	<i>168,634,989,478</i>	<i>196,467,497,116</i>

(*) Operation contribution and Deposit received for Business Cooperation Contract dated 30 November 2019 with CharlieOne Vietnam Company Limited ("CharlieOne") of VND 229,361,619,215 to co-develop and operate the electronic gaming area for foreigners in La Vela Saigon Hotel ("CharlieOne Club"). Profit after tax from the operation this area will be distributed to the Group and CharlieOne at the ratio of 25% and 75%, respectively with the monthly advance to the Group amounting to USD 40,000 from the commerce date.

(**) Including in deposits for land sales of Sabinco Project, there is a deposit received from Cho Lon Real Estate Joint Stock Company ("Cho Lon") of VND 98,270,861,000 in accordance with the Deposit contract No. 04/HDDC/SGBD dated 27 July 2020 for the purchase of 46 land lots of Sabinco Project. As Cho Lon has option not to execute the purchase and receive back the deposit with interest at the rate of 13% p.a., the Group has prudently accrued interest expenses on this deposit.

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20. LOANS

	31 December 2022	Drawdown	Repayment	Reclassification	VND 30 June 2023
Short-term loans	491,338,813,727	139,331,266,284	(185,858,071,402)	2,339,231,666	447,151,240,275
Bank loans (Note 20.1)	218,591,878,890	136,331,266,284	(29,448,142,990)	-	325,475,002,184
Current portion of long-term loans (Note 20.2)	190,019,856,837	-	(83,209,928,412)	1,066,666,666	107,876,595,091
Loans from an individual (Note 20.3)	8,000,000,000	3,000,000,000	-	-	11,000,000,000
Loans from related parties (Note 20.4)	73,200,000,000	-	(73,200,000,000)	-	-
Current portion of long-term loans from related parties (Notes 20.4)	1,527,078,000	-	-	1,272,565,000	2,799,643,000
Long-term loans	183,477,255,334	49,500,000,000	-	(2,339,231,666)	230,638,023,668
Bank loans (Note 20.2)	117,833,333,334	49,500,000,000	-	(1,066,666,666)	166,266,666,668
Loans from related parties (Notes 20.4)	65,643,922,000	-	-	(1,272,565,000)	64,371,357,000
TOTAL	674,816,069,061	188,831,266,284	(185,858,071,402)	-	677,789,263,943

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as at 30 June 2023 and for the six-month period then ended

20. LOANS (continued)

20.1 Details of short-term bank loans are as follows:

Lenders	30 June 2023	Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
Ho Chi Minh City Development Joint Stock Commercial Bank					
Loan Contract No. 3175/23MN/HBTĐ dated 17 February 2023	130,000,000,000	17 February 2024	Finance for the working capital requirements	12	Guaranteed by Ms Truong Thi Minh Nguyet, Sabinco and Futute architecture Joint Stock Company 37,100,000 shares of the Company owned by Futute architecture Joint Stock Company Commercial and service (Floor 1) at Lot B3 and Lot B4, Terra Rosa Apartment, 13E, Street 7, Hamlet 5, Phong Phu Commune, Binh Chanh District, Ho Chi Minh City (Assets owned by the General Director to guarantee the Company's loans) All rights and benefits arising from Business Cooperation Contract No. 3012/2022/HDHTKD/ROYAL-ITC dated 30 December 2022
					Land use rights, associated assets and benefits arising from Sabinco project (Note 8)

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as at 30 June 2023 and for the six-month period then ended

20. LOANS (continued)

20.1 Details of short-term bank loans are as follows (continued):

Lenders	30 June 2023	Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
Joint Stock Commercial Bank for Investment and Development of Vietnam					
Loan Contract No. 01/2021/93512/HDTD dated 25 November 2021	83,978,735,900	From 13 July 2023 to 23 November 2023	Finance for the 6.8 - 9.8 working capital requirements		Land use rights of 10,473 square meters at Long Phuoc, Thu Duc District, Ho Chi Minh City (Note 8)
					Land and buildings, land use rights and associated assets at An Khang ground, An Phu An Khanh Town, Thu Duc City, Ho Chi Minh (Note 12)
					Land use rights of 24,673 square meters at Long Thoi - Nhon Duc - Nha Be, Ho Chi Minh City (Note 8)
Loan Contract No. 01/2022/11884944/HDD TD dated 21 October 2022	6,331,266,284	17 October 2023	Finance for the working capital requirements	10.6	Real estate at No. 213 and No. 215, 9A Street, Trung Son Residential area, Hamlet 4B, Binh Hung Commune, Binh Chanh District, Ho Chi Minh City (Assets owned by the General Director to guarantee the Company's loans)
					Real estate at No. 76 Le Van Sy, Ward 11, Phu Nhuan District, Ho Chi Minh City (Assets owned by the General Director to guarantee the Company's loans)

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as at 30 June 2023 and for the six-month period then ended

20. LOANS (continued)

20.1 Details of short-term bank loans are as follows: (continued)

Lenders	30 June 2023	Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
Lien Viet Post Joint Stock Commercial Bank					
Loan Contract No. HDTD5002020184 dated 10 August 2022	55,165,000,000	From 22 August 2023 to 28 September 2023	Finance for the development of its real estate projects and working capital requirements	8.8	Land use rights and associate assets at No. 16 Nguyen Dinh Chieu Street, Da Kao Ward, District 1, Ho Chi Minh City (Note 10 and 11) Land use rights and associated assets of Block A and B, An Khang department, An Phu An Khanh Town, An Phu Ward, Thu Duc District, Ho chi Minh City (Note 12)

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as at 30 June 2023 and for the six-month period then ended

20. LOANS (continued)

20.1 Details of short-term bank loans are as follows: (continued)

Lenders	30 June 2023	Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
Vietnam Bank for Agricultural and Rural Development					
Loan No. 6360-LAV- 202100556 dated 22 December 2021	50,000,000,000	From 22 Sep 2023 to 20 December 2023	Finance for the 8.5 - 10 development of its real estate projects and working capital requirements		Land use rights No. 86, Lot 64, at Nhon Duc Village, Nha Be District, Ho Chi Minh City (Note 8)
					Land use rights of 151.1 square meters and associated assets at No. 531 Nguyen Duy Trinh, Binh Trung Dong Ward, District 2, Ho Chi Minh City (Note 12)
					Land use rights No. 347, 355, 442, lot 64 at Hamlet 4, Nhon Duc Village, Nha Be District, Ho Chi Minh City (Note 8)
TOTAL	325,475,002,184				

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20. LOANS (continued)

20.2 Details of long-term bank loans are as follows:

Lenders	30 June 2023	Principal repayment term	Purpose	Interest rate	Description of collateral
	VND			% p.a.	
Ho Chi Minh City Development Joint Stock Commercial Bank					
Loan Contract No. 15893/20MN/HDTD dated 20 July 2020	70,343,261,759	24 July 2023	Finance for the working capital requirements	12	19,296,000 shares of Saigon Binh Duong Joint Stock Company of the Company Land use rights, associated assets and benefits arising from Sabinco Project (Note 8)
Joint Stock Commercial Bank for Investment and Development of Vietnam					
Loan Contract No. 01/2020/11884944/HD TD dated 22 September 2020	30,000,000,000	From 22 September 2023 to 5 July 2025	Finance for the working capital requirements	10	Real estate at No. 213 and No. 215, 9A Street, Trung Son Residential area, Binh Hung Commune, Binh Chanh District, Ho Chi Minh City (Assets owned by the General Director to guarantee the Company's loans) Real estate at No. 76 Le Van Sy, Ward 11, Phu Nhuan District, Ho Chi Minh City (Assets owned by the General Director to guarantee the Company's loans)

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as at 30 June 2023 and for the six-month period then ended

20. LOANS (continued)

20.2 Details of long-term bank loans are as follows:

Lenders	30 June 2023	Principal repayment term	Purpose	Interest rate	Description of collateral
	VND			% p.a.	
Joint Stock Commercial Bank for Investment and Development of Vietnam					
Loan Contract No. 01/2022/93512/HĐTDT DH dated 1 November 2022	173,800,000,000	From 25 July 2023 to 25 October 2027	Finance for the working capital requirements	11	Land use rights of 10,473 square meters at Long Phuoc, Thu Duc City, Ho Chi Minh City (Note 8)
					Land and buildings, land use rights and associated assets at An Khang ground, An Phu An Khanh Town, Thu Duc City, Ho Chi Minh City (Note 12)
					Land use rights of 24,673 square meters at Long Thoi - Nhon Duc - Nha Be, Ho Chi Minh City (Note 8)
					Land use rights, future assets and the operation benefits arising from the commercial areas and La Vela Saigon Hotel of the Terra Royal Project (Notes 8, 10, 11 and 12)
					Land use rights and associate assets at No. 106 Ly Chinh Thang, Ward 8, District 3, Ho Chi Minh City (Notes 11)

TOTAL

274,143,261,759

In which:

Current portion
Long-term loan

107,876,595,091
166,266,666,668

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

20. LOANS (continued)

20.3 Detail of short-term loan from individuals is as follows:

Lenders	30 June 2023	Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
Ms. Nguyen Thi Thanh					
Loan contract No. 24/2021/HĐVV dated 5 January 2021	8,000,000,000	30 June 2023	Finance for the working capital requirements	10	Unsecured
Mr. Nguyen Xuan Vinh					
Loan contract No. 263/2023/HĐVV dated 19 June 2023	3,000,000,000	21 September 2023	Finance for the working capital requirements	10	Unsecured
TOTAL	11,000,000,000				

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20. LOANS (continued)

20.4 Long-term loans from related parties (Note 30):

Lenders	Ending balance	Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
	VND				
Ms. Le Thi Tram Anh					
Loan No. 02/HDVV-2022	46,450,000,000	25 July 2057	Finance for the working capital requirements	10.5	Unsecured
Mr. Truong Minh Dat					
Loan No. 01/HDVV-2022	20,721,000,000	25 July 2042	Finance for the working capital requirements	10.5	Unsecured
TOTAL (Note 30)	67,171,000,000				
<i>In which:</i>					
Current portion	2,799,643,000				
Long-term loan	64,371,357,000				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

21. BONUS AND WELFARE FUND

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
As at 31 December 2022	15,384,320,963	13,514,669,800
Appropriation from undistributed earnings (Note 22.1)	3,031,700,425	2,721,351,163
Utilization of fund	<u>(252,850,000)</u>	<u>(253,400,000)</u>
As at 30 June 2023	<u>18,163,171,388</u>	<u>15,982,620,963</u>

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as at 30 June 2023 and for the six-month period then ended

22. OWNERS' EQUITY

22.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Other owners' capital	Undistributed earnings	Total
							VND
For the six-month period ended 30 June 2022							
As at 31 December 2021	876,544,270,000	748,683,126,824	(9,825,117,611)	84,094,655,341	4,502,976,820	215,036,358,689	1,919,036,270,063
Net profit for the period	-	-	-	-	-	86,803,201,571	86,803,201,571
Profit appropriation	-	-	-	6,803,377,907	-	(6,803,377,907)	-
Transfer to bonus and welfare fund	-	-	-	-	-	(2,721,351,163)	(2,721,351,163)
Remuneration of Board of Directors and Board of Supervisors	-	-	-	-	-	(2,041,013,373)	(2,041,013,373)
As at 30 June 2022	876,544,270,000	748,683,126,824	(9,825,117,611)	90,898,033,248	4,502,976,820	290,273,817,817	2,001,077,107,098
For the six-month period ended 30 June 2023							
As at 31 December 2022	963,754,090,000	748,683,126,824	(9,825,117,611)	90,898,033,248	4,502,976,820	267,845,817,505	2,065,858,926,786
Net profit for the period	-	-	-	-	-	10,510,853,775	10,510,853,775
Profit appropriation (*)	-	-	-	7,579,251,063	-	(7,579,251,063)	-
Transfer to bonus and welfare fund (*)	-	-	-	-	-	(3,031,700,425)	(3,031,700,425)
Remuneration of Board of Directors and Board of Supervisors (*)	-	-	-	-	-	(2,273,775,318)	(2,273,775,318)
As at 30 June 2023	963,754,090,000	748,683,126,824	(9,825,117,611)	98,477,284,311	4,502,976,820	265,471,944,474	2,071,064,304,818

(*) These fund appropriations and remuneration for Board of Management are in accordance with the Annual General Meeting Resolution 2022 No. 01/NQ-DHDCD dated 28 April 2023.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
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22. OWNERS' EQUITY (continued)

22.2 Capital transactions with owners and distribution of dividends and profits

	VND	
	For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
Contributed share capital	963,754,090,000	876,544,270,000
Dividends paid	-	1,384,990,383

22.3 Shares - ordinary shares

	As at 30 June 2023		As at 31 December 2022	
	Quantity	Amount VND	Quantity	Amount VND
Authorized shares	96,375,409	963,754,090,000	96,375,409	963,754,090,000
Issued shares				
<i>Issued and paid-up shares</i>				
<i>Ordinary shares</i>	96,375,409	963,754,090,000	96,375,409	963,754,090,000
Treasury shares				
<i>Ordinary Shares</i>	440,360	9,825,117,611	440,360	9,825,117,611
Shares in circulation				
<i>Ordinary shares</i>	95,935,049	953,928,972,389	95,935,049	953,928,972,389

The par value of each outstanding share is VND 10,000. The holders of the ordinary shares are entitled to receive dividends as and when declared by the Group. Each ordinary share carries one vote per share without restriction.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended**22. OWNERS' EQUITY (continued)****22.4 Basic and diluted earnings per share**

The following table shows the income and share data used in the basic and diluted earnings per share calculations:

	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022 (As restated)</i>
Net profit after tax (VND)	10,510,853,775	86,803,201,571
Less: Bonus and welfare funds (VND) (*)	-	(3,031,700,425)
Profit after tax per attributable to ordinary equity holders (VND)	10,510,853,775	83,771,501,146
Weighted average number of ordinary shares in circulation (shares) (*)	95,935,049	95,935,049
Basic earnings per share (VND/share)	110	873
Diluted earnings per share (VND/share)	110	873

There have been no dilutive potential ordinary shares during the period and up to the date of these interim consolidated financial statements.

(*) Net profit used to compute earnings per share for the six-month period ended 30 June 2022 was restated following the actual distribution to bonus and welfare funds from 2021 retained earnings as approved in accordance with the Annual General Meeting's Resolution No. 01/NQ-ĐHĐCĐ on 28 April 2023.

Net profit used to compute earnings per share for the six-month period ended 30 June 2023 was not adjusted for distribution to bonus and welfare funds from 2023 profit as the Annual General Meeting's Resolution is not yet available.

Weighted average number of ordinary shares for the six-month period ended 30 June 2022 was restated to reflect the issuance of shares appropriated from undistributed earnings at the ratio of 10% per shares in 2022.

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22. OWNERS' EQUITY (continued)

22.5 Non-controlling interest

	Non-controlling interests in subsidiaries				VND
	IC	SGBD	Royal	Total	
As at 30 June 2023					
Share capital	6,000,000,000	107,040,000,000	50,000,000,000	163,040,000,000	
Investment and development fund	675,446,523	-	-	675,446,523	
Other owners' capital	675,446,523	-	-	675,446,523	
Accumulated losses	5,613,233,031	(17,666,781,830)	10,309,015,400	(1,744,533,399)	
TOTAL	12,964,126,077	89,373,218,170	60,309,015,400	162,646,359,647	
For the six-month period ended 30 June 2023					
Profit (loss) for the period	342,798,718	(91,220,777)	5,935,809,598	6,187,387,539	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

23. REVENUE**23.1 Revenue from sale of goods and rendering of services**

	VND	
	For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
Gross revenue	<u>274,304,534,962</u>	<u>395,737,683,261</u>
<i>In which:</i>		
<i>Sale of real estate properties</i>	40,953,595,965	233,517,831,166
<i>Revenue from hospitality services</i>	166,445,832,348	84,508,434,715
<i>Revenue from construction contracts</i>	21,697,836,644	32,224,978,228
<i>Revenue from rental services</i>	26,247,560,728	23,723,516,100
<i>Revenue from casino</i>	15,323,920,738	12,935,669,256
<i>Revenue from other services rendered</i>	3,635,788,539	8,827,253,796
Less		
Sales deduction	<u>(2,737,217,846)</u>	<u>(686,198,815)</u>
Net revenue	<u>271,567,317,116</u>	<u>395,051,484,446</u>
<i>Of which:</i>		
<i>Sale of real estate properties</i>	38,216,378,119	233,517,831,166
<i>Revenue from hospitality services</i>	166,445,832,348	84,508,434,715
<i>Revenue from construction contracts</i>	21,697,836,644	32,224,978,228
<i>Revenue from rental services (Note 12)</i>	26,247,560,728	23,037,317,285
<i>Revenue from casino</i>	15,323,920,738	12,935,669,256
<i>Revenue from other services rendered</i>	3,635,788,539	8,827,253,796

23.2 Finance income

	VND	
	For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
Interest income	680,251,004	787,898,575
Dividend received	-	546,650,000
Others	<u>331,592,184</u>	<u>4,510,701</u>
TOTAL	<u>1,011,843,188</u>	<u>1,339,059,276</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended**24. COSTS OF GOODS SOLD AND SERVICES RENDERED**

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Cost of real estate properties	29,071,088,675	70,802,271,682
Cost of hospitality services	95,263,766,077	80,274,082,468
Cost of construction services	18,044,158,361	30,461,201,196
Cost of rental services (Note 12)	6,923,744,579	8,620,607,382
Cost of casino services	12,783,258,756	10,528,414,911
Cost of other services rendered	2,049,064,709	8,220,215,852
TOTAL	<u>164,135,081,157</u>	<u>208,906,793,491</u>

25. FINANCE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Interest expense	42,944,716,332	17,840,961,831
Others	4,633,455	4,910,005
TOTAL	<u>42,949,349,787</u>	<u>17,845,871,836</u>

26. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Selling expenses	3,466,450,375	2,989,703,532
Labour costs	1,608,783,037	1,113,030,216
Marketing expense	1,300,578,360	1,387,320,140
Sale commission	351,343,091	108,533,000
External services	60,990,346	205,308,156
Others	144,755,541	175,512,020
General and administrative expenses	34,118,604,527	54,947,683,194
External services	15,088,139,379	11,176,801,461
Labour costs	12,055,154,592	25,234,428,119
Depreciation	1,586,421,608	2,010,874,669
Provision for bad debt (Note 7)	-	10,762,660,000
Others	5,388,888,948	5,762,918,945
TOTAL	<u>37,585,054,902</u>	<u>57,937,386,726</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

27. OTHER INCOME AND EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Other income	912,592,048	3,623,807,811
Reversal of project warranty provision	600,000,000	-
Penalty for contract violation	-	1,811,776,500
Others	312,592,048	1,812,031,311
Other expenses	(120,671,964)	(6,087,839,301)
Late payment penalty	(13,428,280)	(2,981,611,877)
Others	(107,243,684)	(3,106,227,424)
NET OTHER PROFIT (LOSS)	791,920,084	(2,464,031,490)

28. PRODUCTION AND OPERATING COSTS

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
External services	76,977,967,284	83,590,339,881
Labour cost	35,053,941,543	43,828,689,918
Materials	29,618,634,616	27,915,304,193
Project development cost	29,071,088,675	70,802,271,682
Depreciation and amortisation	25,113,516,361	25,738,268,657
Sales commission	351,343,091	108,533,000
Provision for bad debt (Note 7)	-	10,762,660,000
Others	5,533,644,489	4,098,112,886
TOTAL	201,720,136,059	266,844,180,217

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

29. CORPORATE INCOME TAX

The Group has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

The tax returns filed by the Group are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

29.1 CIT expense

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Current tax expense	10,681,612,331	19,335,829,931
Adjustment for under accrual of tax from prior year	-	2,119,953,340
	10,681,612,331	21,455,783,271
Deferred tax expenses	710,110,537	7,286,167,741
TOTAL	11,391,722,868	28,741,951,012

Reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Accounting profit before tax	28,701,594,542	109,236,460,179
At CIT rate applied for the Company	5,740,318,908	21,847,292,036
<i>Adjustments to increase:</i>		
Non-deductible expenses	8,334,435,234	3,011,165,368
Unrecognized deferred tax assets for tax losses carried forward	-	3,304,587,063
Tax losses carried forward	(2,383,864,182)	-
Adjustment for under accrual of tax from prior year	-	2,119,953,340
Reverse of late payment interest	-	(1,439,048,857)
Others	(299,167,092)	(101,997,938)
CIT expense	11,391,722,868	28,741,951,012

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended**29. CORPORATE INCOME TAX (continued)****29.2 Current tax**

The current CIT payable is based on taxable profit for the current period. The taxable profit of the Group for the period differs from the profit as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the interim balance sheet date.

29.3 Deferred tax

The following are the deferred tax assets recognized by the Group, and the movements thereon, during the current and previous period:

	<i>Interim consolidated balance sheet</i>		<i>Interim consolidated income statement</i>	
	<i>30 June 2023</i>	<i>31 December 2022</i>	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Unrealised profit	12,084,339,080	12,521,383,400	(437,044,320)	496,860,422
Advance CIT for construction project	1,325,441,146	1,598,507,363	(273,066,217)	(7,783,028,163)
Accrual for severance pay	184,949,000	184,949,000	-	-
Deferred tax assets	13,594,729,226	14,304,839,763		
Net deferred tax expense			(710,110,537)	(7,286,167,741)

29.4 Tax loss carried forward

The Group is entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. At the balance sheet date, the Group has aggregated accumulated tax losses of VND 5,026,021,882 (31 December 2022: VND 16,945,342,790) available for offset against future taxable income. Details are as follows:

<i>Originating year</i>	<i>Can be utilized up to</i>	<i>Tax loss amount</i>	<i>Utilized up to 30 June 2023</i>	<i>Forfeited</i>	<i>Unutilized at 30 June 20223</i>
2020 (*)	2025	990,808,115	(990,808,115)	-	-
2021 (*)	2026	5,482,674,560	(5,482,674,560)	-	-
2022 (*)	2027	10,471,860,115	(5,445,838,233)	-	5,026,021,882
TOTAL		16,945,342,790	(11,919,320,908)	-	5,026,021,882

(*) Estimated tax loss as per the Group's corporate income tax declaration has not been audited by the local tax authorities as of the date of these interim financial statements. No deferred tax assets were recognised in respect of the tax loss carried forward because future taxable income cannot be ascertained at this stage.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended**29. CORPORATE INCOME TAX (continued)****29.5 Interest expense exceeds the prescribed threshold**

The Group is entitled to carry forward interest expense exceeding the prescribed threshold that have not been deducted when calculating CIT for the current year ("non-deductible interest expenses") to the following year when determining the total deductible interest expenses of the following year. The subsequent period that the interest expense can be carried forward to will not exceed consecutive period of 05 years subsequent to the year in which the non-deductible interest expense incurred. At the balance sheet date, the Group has aggregated non-deductible interest expenses available as follows:

					VND
Originating expense year	Can be used as deductible interest up to		Non-deductible interest expenses incurred	Non-deductible interest expense carried forward to following years by 30 June 2023	Non-deductible interest expense available to be carried forward as at 30 June 2023
2021	2026	(i)	12,438,904,069	12,438,904,069	- 12,438,904,069
2023	2028	(i)	15,678,283,815	15,678,283,815	- 15,678,283,815
			28,117,187,884	28,117,187,884	- 28,117,187,884

- (i) Estimated non-deductible interest expense as per the Group's corporate income tax declaration has not been audited by the local tax authorities as of the date of these financial statements.

No deferred tax assets were recognised in respect of the remaining non-deductible interest expense of VND 28,117,187,884 at 30 June 2023 because of the uncertainty in predicting whether this non-deductible interest expense will be carried forward in the remaining time limit or not.

30. TRANSACTIONS WITH RELATED PARTIES

List of related parties as at 30 June 2023 is as follows:

Related parties	Relationship
Mr. Truong Minh Thuan	General Director cum Vice Chairman
Future Architectural Design Joint Stock Company	Major shareholder
Sai Gon Real Estate Corporation	Major shareholder
Long Binh Construction – Trading – Producing Joint Stock Company	Associate
Travel World Trading Joint Stock Company	Associate
Khang Nam Investment Real Estate Joint Stock Company	Related party
Bac Trung Nam Housing Development Joint Stock Company	Other investment
Gia Dinh Development Corporation	Other investment
Ms. Le Thi Tram Anh	Wife of General Director
Mr. Truong Minh Dat	Son of General Director
Ms. Truong Thi Minh Nguyet	Daughter of General Director
Mr. Vu Van Chau	General Director of subsidiary
CharlieOne Vietnam Company Limited	Business cooperation contract ("BCC") partner

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended**30. TRANSACTIONS WITH RELATED PARTIES (continued)**

Significant transactions with related parties for the six-month period ended 30 June 2023 and 30 June 2022 were as follows:

Related party	Nature of transaction	VND	
		For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
CharlieOne Vietnam Company Limited	Profit (loss) sharing Management fees	2,417,311,486 404,071,977	(13,225,173,727) -
Ms. Le Thi Tram Anh	Loan interest payment Loan interest Loan repayment Loan	959,830,983 133,506,851 - -	5,322,621,203 5,006,438,358 10,000,000,000 10,000,000,000
Future Architectures Design Joint Stock Company	Lending Purchase service Loan Purchase tools and equipment Lending interest	13,495,984,676 1,000,000,000 - - -	- - 65,000,000,000 7,494,318,450 3,603,475,344
Ms. Truong Thi Minh Nguyen	Lending collection Interest income	- -	10,700,000,000 628,939,726
Khang Nam Investment Real Estate Joint Stock Company	Payment on behalf	8,547,690	534,922,550
Housing Development Bac Trung Nam Joint Stock Company	Rental	-	345,862,178
Mr. Vu Van Chau	Advance refund	-	700,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended**30. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amount due from and due to related parties at the interim consolidated balance sheet date was as follows:

		VND	
<i>Related parties</i>	<i>Nature of transaction</i>	<i>30 June 2023</i>	<i>31 December 2022</i>
Short-term trade receivables (Note 5)			
Gia Dinh Development Corporation	Sale of premises of An Khang Ground	831,610,000	831,610,000
CharlieOne Vietnam Company Limited	Service rendered	702,624,090	-
Bac Trung Nam Housing Development Joint Stock Company	Sale of land lots of Phong Phu Project	484,000,000	484,000,000
Ms. Le Thi Tram Anh	Sale of land lots of 6B Project	-	4,101,231,043
		2,018,234,090	5,416,841,043
Advance to suppliers (Note 6)			
Future Architectures Design Joint Stock Company	Design service fee	32,538,586,134	37,860,299,834
Long Binh Construction – Trading – Producing Joint Stock Company	Long Binh project fees	11,000,000,000	11,000,000,000
		43,538,586,134	48,860,299,834
Short-term loan receivable			
Future Architectures Design Joint Stock Company	Lending	13,495,984,676	-
Other short-term receivables (Note 7)			
Quoc Huong Project	Advance	56,850,000,000	56,850,000,000
Individuals	Advance	3,680,114,850	5,080,016,411
Khang Nam Investment Real Estate Joint Stock Company	Payment on behalf	104,526,505	104,526,505
		60,634,641,355	62,034,542,916
Short-term trade payables (Note 15)			
Khang Nam Investment Real Estate Joint Stock Company	Rental and utilities fee	326,863,900	326,863,900
Travel World Trading Joint Stock Company	Interest income	130,742,558	75,080,959
		457,606,458	401,944,859

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

30. TRANSACTIONS WITH RELATED PARTIES (continued)

Amount due from and due to related parties at the interim consolidated balance sheet date was as follows: (continued)

		VND	
	Nature of transaction	30 June 2022	31 December 2022
Related parties			
Short-term advance from customers (Note 16)			
Ms. Le Thi Tram Anh	Purchase apartments	57,938,443,888	57,938,443,888
Mr. Truong Minh Dat	Purchase apartments	16,831,423,095	16,831,423,095
An Khang Investment Real Estate Joint Stock Company	Advance for construction services	14,300,000,000	14,300,000,000
		<u>89,069,866,983</u>	<u>89,069,866,983</u>
Short-term loan (Note 20)			
Ms. Le Thi Tram Anh	Loan to Sabinco	46,450,000,000	54,150,000,000
Mr. Truong Minh Dat	Loan to Sabinco	20,721,000,000	20,721,000,000
Future Architectures Design Joint Stock Company	Loan to Sabinco	-	65,000,000,000
Travel World Trading Joint Stock Company	Loan to Royal	-	500,000,000
		<u>67,171,000,000</u>	<u>140,371,000,000</u>
Short-term accrued expenses (Note 18)			
Ms. Le Thi Tram Anh	Interest expense	-	876,841,554
Other payables (Note 19)			
Charlieone Vietnam Company Limited	BCC contribution and loss share	218,209,619,215	215,442,129,174
	Deposit	11,152,000,000	11,152,000,000
		<u>229,361,619,215</u>	<u>226,594,129,174</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

30. TRANSACTIONS WITH RELATED PARTIES (continued)

Remuneration to members of the Board of Directors ("BOD"), the Board of Supervision ("BOS") and the General Director are as follows:

		VND	
		<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Mr. Truong Minh Thuan	General Director cum Vice Chairman	772,214,000	693,738,000
Mr. Nguyen Manh	Chairman	100,000,000	120,000,000
Saigon Real Estate Corporation	Member of BOD	60,000,000	216,000,000
Mr. Tran Huu Khanh	Member of BOD	60,000,000	72,000,000
Ms. Phan Hong Lien	Head of BOS	60,000,000	72,000,000
Ms. Nguyen Kim Hau	Member of BOD	-	48,000,000
Ms. Ho Thi Luu	Member of BOS	25,000,000	30,000,000
Mr. Le Quang Son	Member of BOS	25,000,000	30,000,000
Ms. Nguyen Thi Xuan Trang	Member of BOD	60,000,000	24,000,000
TOTAL		1,162,214,000	1,305,738,000

Investment and Trading of Real Estate Joint Stock Company

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

31. SEGMENT INFORMATION

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segment.

	Real estates	Construction	Hospitality	VND Total
<i>As at 30 June 2022 and for the six-month period then ended</i>				
Revenue	278,318,071,503	32,224,978,228	84,508,434,715	395,051,484,446
Total net revenue				
Results				
Segment net profit (loss) before tax	113,484,601,877	3,123,168,411	(7,371,310,109)	109,236,460,179
Corporate income tax expense	(25,647,035,622)	(3,094,915,390)	-	(28,741,951,012)
Net profit for the year	87,837,566,255	28,253,021	(7,371,310,109)	80,494,509,167
Assets and liabilities				
Total assets	2,894,070,268,743	405,354,088,212	999,946,540,823	4,299,370,897,778
Total liabilities	1,519,061,734,697	444,560,874,187	183,234,646,022	2,146,857,254,906
Other segment information				
Capital expenditure				
Tangible fixed assets	258,169,877,073	7,419,815,353	605,312,626,840	870,902,319,265
Intangible fixed assets	243,344,112,022	1,327,454,545	222,692,822,886	467,364,389,453
Investment properties	671,686,250,593	-	-	671,686,250,593
Depreciation	15,644,266,967	768,151,866	9,325,849,824	25,738,268,657

Investment and Trading of Real Estate Joint Stock Company

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

31. SEGMENT INFORMATION (continued)

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segment.

	Real estates	Construction	Hospitality	Casino	VND Total
<i>As at 30 June 2023 and for the six-month period then ended</i>					
Revenue					
Total net revenue	68,099,727,386	21,697,836,644	166,445,832,348	15,323,920,738	271,567,317,116
Results					
Segment net profit (loss) before tax	(3,893,388,807)	1,907,093,247	29,680,676,983	1,007,213,119	28,701,594,542
Corporate income tax expense	(4,920,213,701)	(332,627,952)	(5,937,438,591)	(201,442,624)	(11,391,722,868)
Net profit for the year	(8,813,602,508)	1,574,465,295	23,743,238,392	805,770,495	17,309,871,674
Assets and liabilities					
Total assets	2,521,709,819,411	397,707,836,842	1,043,057,775,132	188,465,447,817	4,150,940,879,202
Total liabilities	1,413,869,296,005	278,115,576,074	213,102,672,291	11,531,040,007	1,916,618,584,377
Other segment information					
Capital expenditure					
Tangible fixed assets	13,352,226,441	5,883,511,621	627,987,932,527	103,307,184,226	750,530,854,815
Intangible fixed assets	243,293,534,951	1,327,454,545	217,550,002,468	347,407,927	462,518,399,891
Investment properties	623,182,363,755	-	-	-	623,182,363,755
Depreciation	10,249,332,356	48,614,364	11,012,382,184	3,803,187,457	25,113,516,361

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended**32. CAPITAL COMMITMENT RELATED TO SIGNIFICANT INVESTMENT COSTS**

At 30 June 2023, the Company had outstanding commitments of VND 161,863,882,150 (31 December 2022: VND 195,586,082,942) relating to the development of ongoing residential projects.

The Company lets out under operating lease arrangements. The future minimum rental receivable as at the interim balance sheet dates under the operating lease agreements is as follows:

	VND	
	30 June 2023	31 December 2022
Less than 1 year	55,771,193,024	56,309,566,433
From 1 - 5 years	185,372,583,896	194,698,814,382
More than 5 years	216,496,821,192	234,799,364,150
TOTAL	457,640,598,112	485,807,744,965

As at the date of these interim consolidated financial statements, the Group had a commitment of VND 750,000,000 principally relating capital contribution to its associates.

33. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

There is no significant matter or circumstance that has arisen since the interim balance date that requires adjustments or disclosures to be made in the interim consolidated financial statements of the Group.



Ha Thu Huong
Preparer



Doan Huu Chi
Chief Accountant




Trương Minh Thuận
General Director

25 August 2023