Investment and Trading of Real Estate Joint Stock Company
No. 18 Nguyen Binh Khiem Street, Tan Dinh Ward, HCMC
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Consolidated Financial Statements

For the quarter 2.2026
30 June 2026

Công Ty Cổ Phần Đầu Tư - Kinh Doanh Nhà

Digitally signed by Công Ty Cổ Phần Đầu Tư - Kinh Doanh Nhà
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CONSOLIDATED BALANCE SHEET
as at 30 june 2026

VND

ITEMS		CODE	NOTES	Ending balance	Beginning balance
1		2	3	4	5
A -	**A. CURRENT ASSETS (100=110+120+130+140+150)**	**100**		**2.298.114.261.175**	**2.394.797.698.280**
I.	**Cash and cash equivalents**	**110**	**VI.1**	**93.720.480.099**	**41.700.293.654**
1.	Cash	111		37.720.480.099	41.700.293.654
2.	Cash equivalents	112		56.000.000.000	-
II.	**Short-term investments**	**120**	**VI.2**	**185.516.400.000**	**303.480.400.000**
1.	Held-to-maturity investments	123		185.516.400.000	303.480.400.000
III.	**Current account receivables**	**130**		**287.099.755.725**	**355.291.734.635**
1.	Short-term trade receivables	131	VI.3a	199.537.501.221	187.387.063.383
2.	Short-term advances to suppliers	132	VI.3c	90.021.183.717	99.243.856.736
3.	Other short-term receivables	135	VI.4a	32.686.298.832	95.806.042.561
4.	Provision for doubtful debts	136		(35.145.228.045)	(27.145.228.045)
IV.	**Inventories**	**140**	**VI.7**	**1.713.536.265.852**	**1.683.476.573.334**
1.	Inventories	141		1.726.172.360.189	1.696.112.667.671
2.	Provision for obsolete inventories	142		(12.636.094.337)	(12.636.094.337)
V.	**Other current assets**	**160**		**18.241.359.499**	**10.848.696.657**
1.	Short-term prepaid expenses	161	VI.13	4.491.116.495	3.638.446.622
2.	Value added tax deductibles	162		13.145.257.079	6.697.920.805
3.	Tax and other receivables from the State	163		604.985.925	512.329.230
B -	**NON-CURRENT ASSETS (200=210+220+230+240+250+260)**	**200**		**1.880.439.639.567**	**1.804.386.706.010**
I.	**Long- term receivables**	**210**		**73.779.827.913**	**11.893.000.000**
1.	Other long-term receivables	215	VI.4b	76.440.887.913	14.554.060.000
2.	Provision for long-term doubtful debts	216		(2.661.060.000)	(2.661.060.000)
II.	**Fixed assets**	**220**	**VI.9**	**1.152.066.667.234**	**1.096.540.462.693**
1.	Tangible fixed assets	221		639.370.916.731	644.414.622.719

ITEMS	CODE	NOTES	Ending balance	Beginning balance
1	2	3	4	5
- Cost	*222*		*797.252.492.562*	*791.839.937.717*
- Accumulated depreciation	*223*		*(157.881.575.831)*	*(147.425.314.998)*
2. Intangible fixed assets	227	VI.10	512.695.750.503	452.125.839.974
- Cost	*228*		*539.415.015.712*	*477.472.675.972*
- Accumulated depreciation	*229*		*(26.719.265.209)*	*(25.346.835.998)*
III. Investment properties	**240**	**VI.12**	**555.709.481.471**	**568.989.290.849**
- Cost	241		700.707.963.163	700.707.963.163
- Accumulated depreciation	242		(144.998.481.692)	(131.718.672.314)
IV Non-current assets in progress	**250**	**VI.8**	**923.022.284**	-
1. Construction in progress	252		923.022.284	-
V. Long-term investments	**260**	**VI.2c**	**47.428.989.304**	**69.698.924.011**
1. Investments in associates, jointly controlled entities	262		14.631.885.504	24.632.424.011
2. Investments in other entities	263		42.566.500.000	42.566.500.000
3. Provision for long-term investments	264		(10.269.396.200)	(3.100.000.000)
4. Long-term held-to-maturity investments	265		500.000.000	5.600.000.000
VI. Other long-term assets	**270**		**50.531.651.361**	**57.265.028.457**
1. Long-term prepaid expenses	271		39.102.317.390	45.835.694.485
2. Deferred tax assets	272	VI.22a	11.429.333.971	11.429.333.972
TOTAL ASSETS (270=100+200)	**270**		**4.178.553.900.742**	**4.199.184.404.290**
A - LIABILITIES	**300**		**1.395.187.998.877**	**1.456.877.888.231**
I. Current liabilities	**310**		**1.172.243.429.810**	**1.229.081.747.096**
1. Short-term trade payables	311	VI.15	101.158.954.646	97.149.403.103
2. Short-term advances from customers	312		213.488.379.320	297.659.576.818
3. Dividends and profit payable	313	VI.16	3.547.219.513	3.547.219.513
4. Statutory obligations	314	VI.17	48.355.704.335	42.931.028.085
5. Payables to employees	315		12.233.163.952	16.612.021.515
6 Short-term accrued expenses	316	VI.18	98.051.181.996	112.092.621.722
7 Short-term unearned revenues	319	VI.19	336.141.717	14.397.664
8 Other short-term payables	320	VI.20a	177.128.660.077	163.895.674.224
9 Short-term loan	321	VI.14a	485.781.133.087	464.195.525.891
10 Short-term provision	322	VI.21a	3.731.885.914	3.731.885.914
11 Bonus & welfare fund	323		28.431.005.253	27.252.392.647

ITEMS	CODE	NOTES	Ending balance	Beginning balance
1	2	3	4	5
II. Non-current liabilities	**330**		**222.944.569.067**	**227.796.141.135**
1. Long-term advance from customers	332		132.743.479.569	135.185.879.569
2. Long-term unearned revenues	337		5.462.272.538	5.462.272.538
3. Other long-term liabilities	338	VI.20b	26.744.510.646	12.857.682.714
4. Long-term loans	339	VI.14b	55.854.572.000	72.150.572.000
5. Deferred tax liabilities	342		865.472.405	865.472.405
6. Long-term provision	343	VI.21b	1.274.261.909	1.274.261.909
B - OWNERS' EQUITY	**400**	**VI.23**	**2.783.365.901.865**	**2.742.306.516.059**
1. Contributed chartered capital	411		963.754.090.000	963.754.090.000
- Shares with voting rights	411a		963.754.090.000	963.754.090.000
2. Share premium	412		748.683.126.824	748.683.126.824
3. Other capital	414		3.827.530.297	3.827.530.297
4. Treasury shares	415		(9.825.117.611)	(9.825.117.611)
5. Development fund	418		111.096.036.495	109.210.717.131
6. Undistributed earnings	420		414.542.422.577	398.971.248.411
- Undistributed earnings up to period year	420a		372.276.264.705	348.987.655.414
- Undistributed earnings this year	420b		42.266.157.872	49.983.592.997
7. Non-controlling interests	429		551.287.813.283	527.684.921.007
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	**440**		**4.178.553.900.742**	**4.199.184.404.290**

Approved, 28th july 2026

CÔNG TY CỔ PHẦN ĐẦU TƯ - KINH DOANH NHÀ

Ms. Nguyen Thi Ngoc
Preparer

Ms. Ha Thu Huong
Chief Accountant

Mr. Truong Minh Thuan
General Director

Investment and Trading of Real Estate Joint Stock Company
No. 18 Nguyen Binh Khiem Street, Tan Dinh Ward, HCMC

B02-DN/HN
TT43/2026-BTC

CONSOLIDATED INCOME STATEMENT
QII 2026

Đơn vị tính: đồng

ITEMS	CODE	NOTES	QII2026	QII2025	Accumulated current year	Accumulated previous year
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	VII.1	188.790.372.011	187.690.734.915	401.839.262.934	348.241.123.182
2. Deductions	02		-	-	-	-
3. Net revenues from sale of goods and rendering of services	10		188.790.372.011	187.690.734.915	401.839.262.934	348.241.123.182
4. Costs of goods sold and rendering of services	11	VII.3	122.847.239.888	128.194.713.285	265.445.074.838	225.255.149.247
5. Gross profit from sale of goods and rendering of services	20		65.943.132.123	59.496.021.630	136.394.188.096	122.985.973.935
6. Profit/loss from the sale or disposal of investment property	21	VII.4		-		-
7. Financial income	22	VII.5	2.133.239.427	72.688.840	5.942.422.628	84.053.428
8. Financial expenses	23	VII.6	16.354.646.327	16.744.069.323	40.718.033.445	41.188.096.661
- In which: Interest expenses	*24*		*19.033.497.247*	*18.581.462.244*	*36.227.438.165*	*40.002.049.695*
9. Selling expenses	25		5.616.131.654	5.210.968.846	11.704.123.007	10.004.996.242
10. General & administration expenses	26		29.147.411.106	19.933.204.662	50.429.746.027	38.662.267.879
11. Shares of profit/(loss) of associates, joint-ventures	27		(10.000.538.507)	(570.401.568)	(10.000.538.507)	(570.401.568)
12. Operating profit/(loss)	30		6.957.643.956	17.110.066.071	29.484.169.738	32.644.265.013

ITEMS	CODE	NOTES	QII2026	QII2025	Accumulated current year	Accumulated previous year
1	2	3	4	5	6	7
13. Other income	31	VII.7	**43.703.460.662**	**(2.784.684.723)**	**49.442.955.853**	**629.977.920**
14. Other expenses	32	VII.8	**1.016.641.976**	**328.390.463**	**1.389.170.016**	**1.039.187.677**
15. Other profit /(loss)	40		**42.686.818.686**	**(3.113.075.186)**	**48.053.785.837**	**(409.209.757)**
16. Accounting profit/(loss) before tax	50		**49.644.462.642**	**13.996.990.885**	**77.537.955.575**	**32.235.055.256**
17. Current Corporate Income Tax expenses	51	VII.11	**14.961.037.206**	**6.453.435.895**	**22.068.905.369**	**13.296.006.963**
18. Deferred Corporate Income Tax expenses (credit)	52	VII.12	-	**2.668.919.571**	-	**2.668.919.571**
19. Net profit/(loss) after tax	60		**34.683.425.436**	**4.874.635.419**	**55.469.050.206**	**16.270.128.722**
20. Net profit after tax attributable to shareholders of the parent	61		28.729.051.219	6.343.449.114	42.266.157.872	17.587.846.504
21. Net profit (loss) after tax attributable to non-controlling interests	62		5.954.374.217	(1.468.813.695)	13.202.892.334	(1.317.717.782)
22. Basic earnings per share	70		**299**	**62**	**441**	**179**
23. Diluted earnings per share	71		**299**	**62**	**441**	**179**

Approved, 28th july 2026

Ms. Nguyen Thi Ngoc	***Ms. Ha Thu Huong***	***Mr. Truong Minh Thuan***
Preparer	***Chief Accountant***	***General Director***

M.S.D.N: 0302199864 - C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ KINH DOANH NHÀ
QUẬN 1 - T.P HỒ CHÍ MINH

CONSOLIDATED STATEMENT OF CASH FLOW
QII.2026

VND

ITEMS	CODE	Accumulated current year	Accumulated previous year
1	2	3	4
I. CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit (loss) before tax	**01**	**77.537.955.575**	**32.235.055.256**
Adjustments for:			-
- Depreciation and amortisation	02	25.108.499.422	24.662.756.495
- Provisions	03	15.169.396.200	-
- Unrealised foreign exchange (gains) losses	04	-	-
- (Profits) losses from investing activities	05	(2.117.866.824)	(19.062.808)
- Interest expenses	06	36.227.438.165	40.002.049.695
- Other	07	-	-
Operating income (loss) before changes in working capital	**08**	**151.925.422.538**	**96.880.798.638**
- Increase, decrease in receivables	09	(8.234.841.971)	32.975.489.688
- Increase, decrease in inventories	10	(30.059.692.518)	875.450.228
- Increase, decrease in payables	11	(90.570.953.804)	302.100.713.012
- Increase, decrease in prepaid expenses	12	5.880.707.222	3.245.338.150
- Increase, decrease trading securities	13	-	-
- Interest paid	14	(22.879.310.465)	(34.719.339.808)
-Enterprise income tax paid	15	(25.660.053.215)	(27.168.283.730)
- Other cash inflows from operating activities	16	-	-
-Other cash outflows from operating activities	17	(575.187.000)	(366.660.001)
Net cash flows from (used in) operating activities	**20**	**(20.173.909.213)**	**373.823.506.177**
			-
II. CASH FLOWS FROM INVESTING ACTIVITIES			-
- Purchase and construction of fixed assets and other long-term assets	21	(68.277.916.869)	(2.894.509.529)
- Proceeds from disposals of fixed assets and other long-term assets	22	-	-
- Loans to other entities and payments for purchase of debt instruments of other entities	23	-	(3.800.000.000)
- Collections from borrowers and proceeds from sale of debt instruments of other entities	24	123.064.000.000	-
- payments for investments in other entities	25	-	(5.429.598.432)
- Proceeds from sale of investments in other entities	26	10.000.538.507	-
- Interest and dividends received	27	2.117.866.824	19.062.808
Net cash flows from (used in) investing activities	30	**66.904.488.462**	**(12.105.045.153)**

ITEMS	CODE	Accumulated current year	Accumulated previous year
1	2	3	4
III. CASH FLOWS FROM FINANCING ACTIVITIES			-
- Capital contribution and issuance of shares	31	-	-
- Capital redemption	32	-	-
- Borrowings received	33	243.241.613.463	264.500.062.600
- Borrowings repaid	34	(237.952.006.267)	(340.095.428.191)
- Finance lease principal paid	35	-	-
- Dividends paid	36	-	-
			-
Net cash flows from (used in) financing activities	**40**	**5.289.607.196**	**(75.595.365.591)**
Net increase (decrease) in cash and cash equivalents	**50**	**52.020.186.445**	**286.123.095.433**
Cash and cash equivalents at beginning of year	**60**	**41.700.293.654**	**40.546.457.375**
Impact of exchange rate fluctuation	**61**		-
Cash and cash equivalents at end of year	**70**	**93.720.480.099**	**326.669.552.808**

Approved, 28th july 2026

Ms. Nguyen Thi Ngoc
Preparer

Ms. Ha Thu Huong
Chief Accountant

Mr. Truong Minh Thuan
General Director

NOTES TO THE (CONSOLIDATED) FINANCIAL STATEMENTS

I. 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/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, operation of the prize – winning electronic game business for foreigners 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 four (4) directly subsidiaries and an indirect subsidiary are consolidated into the Company's consolidated financial statements:

Subsidiaries

No.	Name of subsidiary	Head office	Ratio of capital contribution		Proportion of voting rights		Proportion of interest	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
1.	Saigon – Binh Duong Investment Corporation	No. 175 Nguyen Chi Thanh street, Chanh Hiep ward, Ho Chi Minh city	64.32%	64.32%	64.32%	64.32%	64.32%	64.32%
2.	Royal Service Restaurant Hotel Travel JSC	No. 83 Ly Chinh Thang street, Xuan Hoa ward, Ho Chi Minh city.	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
3.	Intresco Construction JSC	No. 20 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
4.	Nam A House Trading JSC	No. 160 - 27/4 street, Ba Ria ward, Ho Chi Minh city	90,58%	90,58%	90,58%	90,58%	90,58%	90,58%

Information about associates and joint ventures

No.	Name of associates and joint ventures	Head office	Ratio of capital contribution		Proportion of voting rights		Proportion of interest	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
1.	Long Binh Construction - Trading – Producing JSC	No. 918 – 920 Nguyen Trai street, Cho Lon ward, Ho Chi Minh city	36.36%	36.36%	36.36%	36.36%	36.36%	36.36%
2.	Travel World Trading JSC (indirectly affiliated) (1)	No. 18 Nguyen Binh Khiem street, Tan Dinh ward, Ho Chi Minh city.	0.00%	0.00%	23.40%	45.00%	17.81%	34.25%
3.	Le Royal JSC (indirectly affiliated) (2)	4th Floor, 280 Nam Ky Khoi Nghia, Xuan Hoa ward, Ho Chi Minh city	0.00%	0.00%	40.00%	0.00%	30.00%	0.00%

(1) Travel World Trading Joint Stock Company ("Travel World") is second-Tier subsidiary indirectly through a first-tier subsidiary which include: Royal Service Restaurant Hotel Travel JSC (holding 20.80% of the voting rights in Travel World) and Intresco Construction JSC (holding 2.60% of the voting rights in Travel World).

(2) Le Royal Joint Stock Company ("Le Royal") is second-Tier subsidiary indirectly through a first-tier subsidiary which is Royal Service Restaurant Hotel Travel JSC (holding 40.00% of the voting rights in Le Royal).

II. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The 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 - Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

Accordingly, the accompanying 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 consolidated financial position and results of consolidated operations and 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 consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for period ended 30 June 2025.

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 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 consolidated income statement and within equity in the consolidated balance sheet, separately from parent shareholders' equity.

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. *Cash and cash equivalents*

Cash includes cash on hand, call deposits and cash in transit.

Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

3.2. *Financial investments*

a) Trading securities

- This account is used to reflect the current value and the purchase and sale activities of securities held for trading purposes in accordance with legal regulations. This account does not reflect investments held to maturity, such as loans under agreements between two parties, term deposits, bonds, commercial papers, treasury bills, promissory notes, etc., that are held until maturity.
- Recognition: Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. Regular-way purchases and sales are recognized on the trade date.
- Initial measurement: Financial assets are initially measured at fair value, with transaction costs recognized immediately in profit or loss.
- Subsequent measurement: After initial recognition, these financial assets are measured at fair value, with changes in fair value recognized in profit or loss in the period in which they arise.

b) Held-to-maturity investments (including term deposits, bonds, loans and and other debt instruments)

- Carrying amount: Recorded at cost.
- Impairment assessment: Based on evidence of irrecoverable amounts.

c) Investments in other entities (including investments in subsidiaries, joint ventures, associates and other equity investments)

Investment in associates: Associated company is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

Investments in subsidiaries, associates is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment. In case of investment by non-monetary assets, the cost of investment is recognized at fair value of non-monetary assets as at the arising date.

When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Received dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

Investment in other entities: Investment in other entities is initially recorded at their historical cost.

Provision for loss of investments: Provision for impairment of investments is made when there is solid evidence that there is a decline in the value of these investments as at the accounting period ended. Increase/Decrease in the balance of provision for loss of investments in subsidiaries, associates must be make as at the accounting period ended and are recognized in the expenses from financial activities.

3.3. Receivables

Presentation: Receivables are presented at their amortised cost, net of any loss allowance for expected credit losses. The classification of receivables into trade receivables and other receivables is based on the following principles:

- Trade receivables represent amounts due from customers arising from commercial transactions resulting from the sale and purchase of goods and services between the Company and buyers that are independent entities.
- Other receivables represent non-commercial receivables that are not related to purchase and sale transactions.

Recognition of impairment losses: Changes in the loss allowance are recognized in profit or loss in the period in which they arise.

3.4. 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 net realisable value.

Cost of inventory properties includes:

- 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 realisable value is the estimated selling price in the ordinary course of the business, based on market conditions at the reporting date, adjusted for the time value of money less estimated costs to completion and the estimated costs of sale.

The carrying amount of inventories is recognized as cost of sales in the Statement of Profit or Loss when the related real estate is sold. The cost of real estate sold is determined based on specific costs directly attributable to the units sold; and allocation of common costs based on a reasonable and consistent basis.

3.5. 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 Company, based on appropriate evidence of impairment available at the separate balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement.

3.6. Accounting policies for property, plant and equipment, intangible assets, finance leases and investment property

a) Property, plant and equipment and intangible assets

Recognition and measurement: Property, plant and equipment and intangible assets are stated at cost less accumulated depreciation/amortisation and any accumulated impairment losses.

Cost: The cost of an asset comprises its purchase price and any directly attributable costs necessary to bring the asset to the location and condition required for it to be capable of operating as intended by management.

Subsequent expenditure: Expenditures that increase the future economic benefits of the asset beyond its originally assessed standard of performance (such as major upgrades or improvements) are capitalised as part of the asset's carrying amount. Routine maintenance and repair costs are recognized in profit or loss as incurred.

Derecognition: An asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The asset's cost and accumulated depreciation/amortisation are derecognised, and any resulting gain or loss (being the difference between net disposal proceeds and the carrying amount) is recognized in profit or loss in the period of disposal.

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	10 - 25 years
Machinery and equipment	2 - 10 years
Means of transportation	5 - 10 years
Office equipment	3 - 5 years
Office equipment	3 years

The estimated useful lives and depreciation/amortisation rates of property, plant and equipment and intangible assets are reviewed periodically to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits derived from the use of the assets.

b) Investment properties

Recognition and measurement: Investment property is stated at cost, including directly attributable transaction costs, less accumulated depreciation and any accumulated impairment losses.

Subsequent expenditure: Subsequent costs relating to investment property are capitalised in the carrying amount when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably. Other expenditure, including routine maintenance and repairs, is recognized in profit or loss as incurred.

Depreciation and amortisation 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

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 separate 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.

3.7. ***Taxation***

Current income tax

Current income tax: Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

Corporate income tax rate: 20%.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the separate 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 associates, and interests in joint ventures 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, associates, and interests in joint ventures, 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 separate 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 separate 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 separate balance sheet date.

Deferred tax is charged or credited to the separate 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 Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- Either the same taxable entity; or
- When the Company intends either to 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

3.8. Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate 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.

3.9. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals, finance lease loans and liabilities and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Finance lease loans and liabilities reflect loans, finance lease liabilities and the payment status of loans, finance lease liabilities.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

3.10. Provision for payables

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

If the time value of money is material, provisions are determined by discounting the future amounts required to settle the obligation using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as expenses from financial activities.

3.11. Principles for recognition of unearned revenue

Unearned revenue includes: amounts received in advance from customers for one or more accounting periods relating to asset leasing, and the difference between the selling price under deferred or installment payment terms and the cash selling price, etc.

Method of allocation of unearned revenue: revenue is recognized and allocated over the period during which the customer receives the corresponding services.

3.12. Owners' equity

Owner's invested equity is recognized according to the shareholders' actual capital.

Surplus of share capital is recognized at differences between issued actual value and the nominal value of stocks when they first issued, supplement issue, differences between re-issued value and the book value of treasury stocks and capital structure of the convertible bonds at maturity. Direct costs related to the issuance of additional stocks and the re-issuance of treasury stocks is reversed on Surplus of share capital.

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 Company's own equity instruments.

3.14. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Charter of Parent company and subsidiaries as well as regulations and being approved by General Meeting of Shareholders.

Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends such as profit from revaluation of the contributed assets, revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when being approved by General Meeting of Shareholders.

3.15. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company 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.

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 separate 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 year 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.

Revenue from prize-winning game business services and direct deductions from revenue: Revenue from prize-winning game business services is the net winning/loss amount from prize-winning game business activities, minus decrease adjustments.

The fixed prize of prize-winning game is paid at the time the player wins and is directly deducted from the corresponding prize-winning game revenue. The Company recognizes the incremental progressive amount of the jackpot when the progressive jackpot machine is played by directly deducting the corresponding prize-winning game revenue.

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

Interest: Income 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 Company's entitlement as an investor to receive the dividend is established.

3.16. 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.

3.17. 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

The Group's principal activities are to invest and trade real estate properties and provide related services; provide real estate brokerage, and real estate trading centre and management. In addition, these activities are mainly taking place within Vietnam. Therefore, the Group's risks and returns are not impacted by the Group's business that the Group is operating or the locations where the Group is trading. As a result, the Group's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

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.

VI. Notes for the Consolidated Financial Statements

1. *CASH AND CASH EQUIVALENTS*

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	Ending balance	*Opening balance*
Cash on hand	21.415.457.234	18.912.190.992
Cash in banks	16.114.880.385	20.515.631.870
Cash in transit	190.142.480	2.272.470.792
Cash equivalents	56.000.000.000	-
TOTAL	***93.720.480.099***	***41.700.293.654***

2. *INVESTMENTS ACCOUNTS*

	Ending balance			*Beginning balance*		
	Original amount	*Book Value*	*Provision*	*Original amount*	*Book Value*	*Provision*
a. ***Held to maturity investment***	***186.016.400.000***	***186.016.400.000***	-	***309.080.400.000***	***309.080.400.000***	-
Short-term	***185.516.400.000***	***185.516.400.000***		***303.480.400.000***	***303.480.400.000***	
- Term Deposit	185.516.400.000	185.516.400.000		303.480.400.000	303.480.400.000	
Long-term	***500.000.000***	***500.000.000***		***5.600.000.000***	***5.600.000.000***	
- Term Deposit	-	0		5.100.000.000	5.100.000.000	
- Bonds	500.000.000	500.000.000		500.000.000	500.000.000	
Investment in an associate	**33.750.000.000**	**14.631.885.504**	**19.118.114.496**	**33.750.000.000**	**24.632.424.011**	**9.117.575.989**
Long Binh Construction - Trading - Producing Joint Stock Company	21.000.000.000	5.567.420.955	15.432.579.045	21.000.000.000	15.567.959.462	5.432.040.538
Travel World Trading JSC	6.750.000.000	4.698.752.779	2.051.247.221	6.750.000.000	4.698.752.779	2.051.247.221
Le Royal JSC	6.000.000.000	4.365.711.770	1.634.288.230	6.000.000.000	4.365.711.770	1.634.288.230
Investment in other entities	**42.566.500.000**	**32.297.103.800**	**10.269.396.200**	**42.566.500.000**	**39.466.500.000**	**3.100.000.000**
Gia Dinh Development Corporation	34.000.000.000	26.830.603.800	7.169.396.200	34.000.000.000	34.000.000.000	-
Housing Development Bac Trung Nam JSC	5.466.500.000	5.466.500.000	-	5.466.500.000	5.466.500.000	-
Saigon Mang Den Corporation	3.100.000.000	-	3.100.000.000	3.100.000.000	-	3.100.000.000

3. *TRADE RECEIVABLE*

	Ending balance		*Opening balance*	
	Book Value	*Provision*	*Book Value*	*Provision*
a. Short-term trade receivable	***199.537.501.221***	***35.145.228.045***	**187.387.063.383**	***27.145.228.045***
Customers of Long Thoi Project	*54.506.035.409*	-	55.803.460.409	-
Nam Hai Construction Co., Ltd	*45.104.571.000*	17.059.707.000	45.104.571.000	9.059.707.000
Gia Dinh Development Corporation	*831.610.000*	-	831.610.000	-
Housing Development Bac Trung Nam JSC	*484.000.000*	-	484.000.000	-
Dai Phu Loc Project Investment Co., Ltd	*18.100.000.000*	-	18.100.000.000	-
Khang Nam Real Estate Investment JSC	*59.102.335.115*	-	47.346.346.115	-
Other customers	*21.408.949.697*	18.085.521.045	19.717.075.859	18.085.521.045

		Ending balance		Opening balance	
b.	Short-term advances to suppliers	**90.021.183.717**		**99.243.856.736**	
	Advance to 6B Project	12.927.603.431		12.927.603.431	
	Advance to Satic - Long Binh Project	9.000.000.000		9.000.000.000	
	Others	68.093.580.286		77.316.253.305	
		-		-	

4. *OTHER RECEIVABLES*

		Ending balance		*Opening balance*	
		Book Value	***Provision***	***Book Value***	***Provision***
a.	Short-term other receivables	**32.686.298.832**		**95.806.042.561**	
	Quoc Huong project	-		56.850.000.000	
	Others	32.686.298.832		38.956.042.561	
b.	Long-term other receivables	**76.440.887.913**	**2.661.060.000**	**14.554.060.000**	**2.661.060.000**
	Ngoc Phuc Trading and Construction Co.Ltd	11.893.000.000		11.893.000.000	
	Others	64.547.887.913	2.661.060.000	2.661.060.000	2.661.060.000

5. *SHORTAGE OF ASSETS AWAITING SOLUTION*

6. *BAD DEBTS*

7. *INVENTORIES*

	Ending balance		*Opening balance*	
	Book value	***Provision***	***Book value***	***Provision***
- Raw materials, materials	**1.848.524.381**		**3.458.551.085**	
- Tools, instruments	**1.113.687.452**		**709.426.490**	
- Working in progress	**1.721.908.687.750**	**12.636.094.337**	**1.690.859.391.266**	**12.636.094.337**
6A Project	132.698.771.681		132.698.771.681	
6B Project	23.495.309.949		23.495.309.949	
Binh Trung Dong Project	12.735.621.599		12.735.621.599	
Terra Royal Project	117.536.495.863		142.445.956.097	
Long Phuoc Project	40.062.351.329		50.070.502.033	
Long Thoi - Nha Be Project	522.906.324.463		509.249.957.747	
Nhon Trach Project	306.318.804.110		279.128.265.435	
Sabinco Project	535.147.863.249		535.147.863.249	
Others	31.007.145.507	12.636.094.337	6.375.486.976	12.636.094.337
- Goods	**1.301.460.606**	-	**596.955.330**	

8. *LONG TERM ASSETS IN PROGRESS*

9. *TANGIBLE FIXED ASSETS*

ITEMS	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Other fixed assets	TOTAL
Historical cost:						
Beginning balance	692.669.971.107	72.420.362.744	13.932.894.358	12.816.709.508	-	791.839.937.717
- Additionals	-	1.248.918.481	4.163.636.364	-	-	5.412.554.845
- Disposals	-	-	-	-	-	-
Ending balance	692.669.971.107	73.669.281.225	18.096.530.722	12.816.709.508	-	797.252.492.562
Accumulated depreciation:						-
Beginning balance	91.903.136.502	42.361.858.825	7.238.349.017	5.921.970.654	-	147.425.314.998
- Additionals	5.344.710.687	4.367.126.283	340.687.368	403.736.494	-	10.456.260.832
- Disposals	-	-	-	-	-	-
Ending balance	97.247.847.190	46.728.985.108	7.579.036.385	6.325.707.148	-	157.881.575.831
Net book value:						-
Beginning balance	600.766.834.605	30.058.503.919	6.694.545.341	6.894.738.854	-	644.414.622.719
Ending balance	595.422.123.917	26.940.296.117	10.517.494.337	6.491.002.360	-	639.370.916.731

ITEMS	*Ending balance*					
	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Other fixed assets	TOTAL
- The residual value at the end of the period of tangible fixed assets used as collateral for securing a loan	7.361.274.005	-	-	-	-	7.361.274.005
- The original cost of tangible fixed assets at year-end that have been fully depreciated but are still in use	4.280.813.180	6.564.570.448	5.745.373.679	1.897.155.362	-	18.487.912.669

10. *INTANGIBLE FIXED ASSETS*

ITEMS	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Other fixed assets	TOTAL
Historical cost:						
Beginning balance	475.264.776.852	-	-	2.207.899.120	-	477.472.675.972
- Buy within the year	-	-	-	-	-	-
- Other increase	61.942.339.740	-	-	-	-	61.942.339.740
- Other decrease	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
Ending balance	537.207.116.592	-	-	2.207.899.120	-	539.415.015.712
Accumulated depreciation:						-
Beginning balance	24.176.053.237	-	-	1.170.782.761	-	25.346.835.998
- Additionals	1.243.744.346	-	-	128.684.865	-	1.372.429.211
- Disposals	-	-	-	-	-	-
Ending balance	25.419.797.582	-	-	1.299.467.626	-	26.719.265.208
Net book value:						-
Beginning balance	451.088.723.615	-	-	1.037.116.359	-	452.125.839.974
Ending balance	511.787.319.010	-	-	908.431.494	-	512.695.750.504

- *The residual value at the end of the period of intangible fixed assets used as collateral for securing a loan* 243.062.258.262

11. *FIXED ASSETS OF FINANCE LEASING*

12. *INVESTMENT PROPERTIES*

ITEMS	Beginning balance	Additionals	Disposals	Ending balance
Historical cost:				
- Buildings and structures	700.707.963.163	-	-	700.707.963.163
Accumulated depreciation:				-
- Buildings and structures	131.718.672.314	13.279.809.378	-	144.998.481.692
Net book value:				-
- Buildings and structures	568.989.290.849			555.709.481.471

- *The residual value at the end of the period of investment properties used as collateral for securing a loan* - 1.373.763.654.447

		Ending balance	Opening balance
13.	***PREPAID EXPENSES***	**43.593.433.885**	**49.474.141.107**
a.	Short-term prepaid expenses	4.491.116.495	3.638.446.622
b.	Long-term prepaid expenses	39.102.317.390	45.835.694.485

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LOANS	***Ending balance***		***Drawdown/ Reclassification***	***Repayment***	***Beginning balance***	
	Amount	***Capable of repaying***			***Amount***	***Capable of repaying***
a. ***Short-term loans***	***485.781.133.087***	***485.781.133.087***	***254.777.613.463***	***233.192.006.267***	***464.195.525.891***	***464.195.525.891***
	-	-	-	-	-	-
Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch	40.000.000.000	40.000.000.000	7.901.602.237	-	32.098.397.763	32.098.397.763
The Joint Stock Commercial Bank for Investment and Development of Vietnam - HCM Branch	96.143.707.756	96.143.707.756	44.665.815.045	39.947.078.264	91.424.970.975	91.424.970.975
The Joint Stock Commercial Bank for Investment and Development of Vietnam - Western Sai Gon Branch	131.646.666.326	131.646.666.326	124.476.666.326	36.251.379.823	43.421.379.823	43.421.379.823
Short-term loans from individuals	30.959.055.150	30.959.055.150	-	370.830.000	31.329.885.150	31.329.885.150
Ho Chi Minh City Development Joint Stock Commercial Bank	665.901.000	665.901.000	1.267.727.000	125.601.826.000	125.000.000.000	125.000.000.000
Loans from related parties	109.900.000.000	109.900.000.000	-	-	109.900.000.000	109.900.000.000
Fortune Vietnam Joint Stock Commercial Bank	12.631.766.534	12.631.766.534	12.631.766.534	12.020.892.180	12.020.892.180	12.020.892.180
Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Sai Gon Branch	63.834.036.321	63.834.036.321	63.834.036.321	19.000.000.000	19.000.000.000	19.000.000.000

14.	*LOANS*	*Ending balance*		*Drawdown/ Reclassification*	*Repayment*	*Beginning balance*	
		Amount	*Capable of repaying*			*Amount*	*Capable of repaying*
b.	***Long-term loans***	***55.854.572.000***	***55.854.572.000***	***3.664.000.000***	***19.960.000.000***	***72.150.572.000***	***72.150.572.000***
	The Joint Stock Commercial Bank for Investment and Development of Vietnam - HCM Branch	28.000.000.000	28.000.000.000	-	15.200.000.000	43.200.000.000	43.200.000.000
	The Joint Stock Commercial Bank for Investment and Development of Vietnam - Western Sai Gon Branch	23.380.572.000	23.380.572.000	-	4.700.000.000	28.080.572.000	28.080.572.000
	Long-term loans from individuals	-	-	-	-	-	-
	Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Sai Gon Branch	810.000.000	810.000.000	-	60.000.000	870.000.000	870.000.000
		-	-	-	-	-	-
	Total	**541.635.705.087**	**541.635.705.087**	**258.441.613.463**	**253.152.006.267**	**536.346.097.891**	**536.346.097.891**
		-				-	

15.	***TRADE PAYABLES***	*Ending balance*	*Opening balance*
a.	Trade payables	101.158.954.646	97.149.403.103
b.	Outstanding debt		

16.	***DIVIDENDS PAYABLE***	*Ending balance*	*Beginning balance*
	Dividends payable	3.547.219.513	3.547.219.513

17.	***STATUTORY OBLIGATIONS***	*Beginning balance*	*Increase in year*	*Decrease in year*	*Ending balance*	
a.	Payables					
	Value-added tax on domestic sales	11.768.219.631	31.892.710.987	21.245.483.943	22.415.446.675	-
	Special consumption tax	627.572.214	2.930.579.053	3.033.956.810	524.194.457	
	Import value-added tax	-	-	-	-	
	Corporate income tax	26.745.858.384	22.068.905.369	25.660.053.215	23.154.710.538	-
	Personal income tax	820.557.767	2.981.118.110	4.860.361.749	(1.058.685.872)	-
	Housing tax, State leases land	1.729.536.166	429.837.619	-	2.159.373.785	-
	Other taxes	1.238.360.750	3.095.610.844	3.108.528.030	1.225.443.564	-
	Others	923.173	(65.701.985)	-	(64.778.812)	
	TOTAL	**42.931.028.085**	**63.333.059.997**	**57.908.383.747**	**48.355.704.335**	

b. Receivables	-			-
Value-added tax on domestic sales	512.329.230	2.792.903.879	2.700.247.184	604.985.925

18. ACCRUED EXPENSES	*Ending balance*	*Opening balance*
- Short-Term Accrued Expenses	98.051.181.996	112.092.621.722

19. UNEARNED REVENUES	*Ending balance*	*Opening balance*
Short-term unearned revenues	336.141.717	14.397.664
Long-term unearned revenues	5.462.272.538	5.462.272.538

20. OTHER PAYABLES	*Ending balance*	*Opening balance*
a. Short-term other payables	**177.128.660.077**	**163.895.674.224**
Saigon Cho Lon Company	96.528.461.000	96.528.461.000
Other payables	80.600.199.077	67.367.213.224
	-	-
b. Long-term other payables	**26.744.510.646**	**12.857.682.714**
Other payables	26.744.510.646	12.857.682.714

21. PROVISIONS	*Ending balance*	*Opening balance*
a. Short-term provisions		
- Warranty provision for construction	3.731.885.914	3.731.885.914
b. Long-term provisions		
- Unemployment compensation, others...	1.274.261.909	1.274.261.909

22. DEFERRED CIT	*Ending balance*	*Opening balance*
- CIT rate	20%	20%
- Deferred income tax assets	11.429.333.971	11.429.333.972

23. *OWNERS' EQUITY*

a. Movements in owners' equity

	Share capital	***Share premium***	***Treasury shares***	***Undistributed earnings***	***Investment and development fund***	***TOTAL***
Previous year	**963.754.090.000**	**748.683.126.824**	**(9.825.117.611)**	**363.440.919.206**	**107.212.584.462**	**2.173.265.602.881**
Net profit for the period	-	-	-	49.983.592.997	-	49.983.592.997
Profit appropriation	-	-	-	(13.673.767.512)	-	(13.673.767.512)
Others	-	-	-	-	5.825.662.966	5.825.662.966
Others	-	-	-	(779.496.280)	-	(779.496.280)
Current year	**963.754.090.000**	**748.683.126.824**	**(9.825.117.611)**	**398.971.248.411**	**113.038.247.428**	**2.214.621.595.052**
Net profit for the period	-	-	-	42.266.157.872	-	42.266.157.872
Profit appropriation	-	-	-	(1.885.319.364)	-	(1.885.319.364)
Transfer to bonus and welfare fund	-	-	-	(1.753.799.606)	1.885.319.364	131.519.758
Others	-	-	-	(23.055.864.736)	-	(23.055.864.736)
Ending balance	**963.754.090.000**	**748.683.126.824**	**(9.825.117.611)**	**414.542.422.577**	**114.923.566.792**	**2.232.078.088.582**
	-	-	-		-	

b. Capital transactions with owners and distribution of dividends and profits	***Ending balance***	***Opening balance***
Contributed share capital	963.754.090.000	963.754.090.000
Quantity of Treasury shares	440.360	440.360

c. Capital transactions with owners and distribution of dividends, profit sharing	***Ending balance***	***Opening balance***
- Owner's equity		
+ Owner's equity beginning	963.754.090.000	963.754.090.000
+ Owner's equity end year	963.754.090.000	963.754.090.000
Dividends paid		-

d. Shares - ordinary shares	***Ending balance***	***Opening balance***
- Issued shares	96.375.409	96.375.409
- Issued and paid-up shares	96.375.409	96.375.409
+ Ordinary shares	96.375.409	96.375.409
- Treasury shares	440.360	440.360
+ Ordinary shares	440.360	440.360
- Shares in circulation	95.935.049	95.935.049

		Q2.2026	Q2.2025
	+ Ordinary shares	95.935.049	95.935.049
	The par value of each outstanding share is VND 10,000.		
e.	Corporate funds:	***111.096.036.495***	**109.210.717.131**
	- Development investment fund	111.096.036.495	109.210.717.131
	- Other funds belong to equity	-	-

VII. Supplementary information to items disclosed in Separate statement of income

		Q2.2026	*Q2.2025*
1.	***Revenue from sale of goods and rendering of services***	***188.790.372.011***	***187.690.734.915***
	Sale of real estate properties	15.340.353.932	17.522.386.376
	Revenue from construction contracts	45.260.831.930	56.157.460.438
	Revenue from hospitality services	104.221.937.155	92.154.375.486
	Revenue From prize-winning game services	4.921.701.698	3.567.278.333
	Revenue from rental services	16.722.878.223	16.357.033.620
		2.322.669.073	1.932.200.662
	Revenue from other services rendered	-	-
2.	***Sales deduction***	-	-
3.	***Cost of goods sold and services rendered***	***122.847.239.888***	***128.194.713.285***
	Cost of real estate properties	*13.216.764.928*	*14.377.047.457*
	Cost of construction services	*44.039.511.131*	*51.203.045.666*
	Cost of hospitality services	*48.941.217.271*	*44.377.038.023*
	Cost of prize-winning game services	*665.713.593*	*1.325.419.966*
	Cost of rental services	*13.836.676.995*	*16.179.759.966*
	Cost of other services rendered	*2.147.355.970*	*732.402.207*
4.	**Sale of investment property**		
5.	***Finance income***	**2.133.239.427**	**72.688.840**
	Interest income	*2.117.866.824*	*7.698.220*
	Foreign exchange gain	*15.372.603*	-
	- Other	-	*64.990.620*

	-	-
6. *Financial expenses*	***16.354.646.327***	***16.744.069.323***
Interest expense	*19.033.497.247*	*18.581.462.244*
Others	*(2.678.850.920)*	*(1.837.392.921)*
	-	-
7. *Other income*	**43.703.460.662**	**(2.784.684.723)**
Penalty for contract violation	*9.000.000*	-
Others	*43.694.460.662*	*(2.784.684.723)*
	-	-
8. *Other expenses*	***1.016.641.976***	***328.390.463***
Late payment penalty	-	-
Others	*1.016.641.976*	*328.390.463*
	-	-
9. *Selling expenses and general and administrative expenses*	***34.763.542.760***	***25.144.173.508***
General and administrative expenses	*29.147.411.106*	*19.933.204.662*
Selling expenses	*5.616.131.654*	*5.210.968.846*
	-	-
10. *Production and operating costs*		
11. *Corporate Income Tax*	***Q2.2026***	***Q2.2025***
CIT payable under taxed income during year	*14.961.037.206*	*6.453.435.895*
CIT adjustments of previous years	-	-
Total CIT payable during year	**14.961.037.206**	**6.453.435.895**
12. *Deferred tax expense*	***Q2.2026***	***Q2.2025***
Deferred tax expense	-	-

VIII. Other informations

1. Potential liabilities, commitments, and other financial information

2. Events occurring after the end of the fiscal year

3. Transactions with related parties

Related parties	*Relationship*	*Transactions*	*Q2.2026*
Future Architectural Design Joint Stock Company ("KTTL")	Major shareholder	- ITC pays interest	7.087.416.000
		- ITC advance payment for services	9.460.000.000
		- XD Intrescon paid construction costs	3.279.800.000
		- Royal paid for repair, construction, and interior installation	4.236.964.976
		- Royal collected revenue from rendering of services	14.790.195
Mr. Truong Minh Dat	Person related to key member	- ITC collected payment	236.413.000
Ms. Truong Minh Nguyet	Person related to key member	- Pays dividend in 2024(Royal)	4.990.000.000
		- ITC collected payment	4.760.356.000
Khang Nam investment real estate joint stock company	Major shareholder	- Royal collected revenue from rendering of services	45.568.950
		- Collects construction money (Intrescon)	115.000.000

Remuneration to members of the Board of Directors ("BOD"), the Board of Supervision ("BOS") and the General Director are as follows:		**Accumulated current year**
Mr. Nguyen Manh	- Chairman of BOD	120.000.000
Mr. Truong Minh Thuan	- General Director cum Vice Chairman	811.273.000
Saigon Real Estate Corporation	- Member of BOD	72.000.000
Mr. Tran Huu Khanh	- Member of BOD	72.000.000
Ms. Phan Hong Lien	- Member of BOD	72.000.000
Ms. Nguyen Thi Xuan Trang	- Head of BOS	72.000.000
Ms. Ho Thi Luu	- Member of BOS	30.000.000
Mr. Le Quang Son	- Member of BOS	30.000.000
Total		**1.279.273.000**

4. Presentation of assets, revenue, and business results by segment (by business area or geographical area) according to the regulations of Accounting Standard No. 28 "Segment Reporting":

Currently, the only activity of the Company is investing in real estate and related services in a single geographical area, which is Vietnam. Therefore, the Company does not have separate business segments, and segment reporting is not presented in the financial statements.

5. ***Explanation of business operations results:***

Profit before tax amounted to VND 49.6 billion, increasing year-on-year, mainly driven by the recovery of Long Phuoc land compensation costs and hotel operations at La Vela Saigon.

Approved, 28th july 2026

M.S.D.N: 0302199864 - C.T.C.P
CÔNG TY
CỔ PHẦN
ĐẦU TƯ - KINH DOANH
NHÀ
QUẬN 1 - T.P HỒ CHÍ MINH

Preparer	***Ms. Ha Thu Huong***	***Mr. Truong Minh Thuan***
Ms. Nguyen Thi Ngoc	***Chief Accountant***	***General Director***