

Phat Dat Real Estate Development Corp

Interim separate financial statements

For the six-month period ended 30 June 2023



EY

Building a better
working world

CONTENTS

	<i>Pages</i>
General information	1
Report of management	2
Report on review of interim separate financial statements	3 - 4
Interim separate balance sheet	5 - 7
Interim separate income statement	8
Interim separate cash flow statement	9 - 10
Notes to the interim separate financial statements	11 - 50

Phat Dat Real Estate Development Corp

GENERAL INFORMATION

THE COMPANY

Phat Dat Real Estate Development Corp ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 4103002655 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 13 September 2004, as amended.

The Company's shares were listed on the Ho Chi Minh Stock Exchange ("HOSE") with code PDR in accordance with the License No. 1207/SGDHCM-NY issued by the HOSE on 9 July 2010.

The current principal activities of the Company are to construct and trade real estate properties; to undertake the civil and industrial projects, bridges and roads; and to provide real estate brokerage and valuation services, and real estate trading centre and management.

The Company's registered head office is located at Floors 8 and 9 Tower B, Viettel Building, 285 Cach Mang Thang Tam Street, Ward 12, District 10, 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 Van Dat	Chairman	
Mr Nguyen Tan Danh	Deputy Chairman	
Ms Tran Thi Huong	Deputy Chairwoman	resigned on 30 June 2023
Mr Bui Quang Anh Vu	Member	
Mr Le Quang Phuc	Member	
Mr Doan Viet Dai Tu	Member	resigned on 30 June 2023
Mr Tran Trong Gia Vinh	Independent member	
Mr Duong Hao Ton	Independent member	appointed on 30 June 2023
Mr Khuong Van Muoi	Independent member	resigned on 30 June 2023

AUDIT COMMITTEE

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

Mr Duong Hao Ton	Chairman of Audit Committee	appointed on 30 June 2023
Mr Tran Trong Gia Vinh	Chairman of Audit Committee	resigned on 30 June 2023
	Member	appointed on 30 June 2023
Mr Le Quang Phuc	Member	
Ms Tran Thi Huong	Member	resigned on 30 June 2023

MANAGEMENT

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

Mr Bui Quang Anh Vu	General Director	
Mr Nguyen Dinh Tri	Deputy General Director	
Mr Truong Ngoc Dung	Deputy General Director	
Mr Nguyen Khac Sinh	Deputy General Director	
Mr Vu Kim Dien	Deputy General Director	resigned on 29 April 2023

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and at the date of this report are Mr Nguyen Van Dat and Mr Bui Quang Anh Vu.

AUDITORS

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

Phat Dat Real Estate Development Corp

REPORT OF MANAGEMENT

Management of Phat Dat Real Estate Development Corp ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2023.

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

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operation and its interim separate cash flows for the period. In preparing those interim separate 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 separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company 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 separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2023 and of the interim separate results of its operations and its interim separate 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 the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company is also in the process of preparation of the consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2023.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

For and on behalf of management:



Bui Quang Anh Vu
General Director

Ho Chi Minh City, Vietnam

22 August 2023

Reference: 67368793/22986428

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Phat Dat Real Estate Development Corp

We have reviewed the accompanying interim separate financial statements of Phat Dat Real Estate Development Corp ("the Company") as prepared on 22 August 2023 and set out on pages 5 to 50, which comprise the interim separate balance sheet as at 30 June 2023, and the interim separate income statement and the interim separate 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 Company's interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate 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 separate 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 separate 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 separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2023, and of the interim separate results of its operations and its interim separate 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 the preparation and presentation of the interim separate financial statements.

Ernst & Young Vietnam Limited



Hang Nhât Quang
Deputy General Director
Audit Practicing Registration Certificate
No. 1772-2023-004-1

Ho Chi Minh City, Vietnam

22 August 2023

INTERIM SEPARATE BALANCE SHEET
as at 30 June 2023

VND

Code	ASSETS	Notes	30 June 2023	31 December 2022
100	A. CURRENT ASSETS		9,137,293,194,079	9,635,953,557,903
110	I. Cash and cash equivalents	5	213,485,790,114	254,645,598,293
111	1. Cash		213,485,790,114	248,645,598,293
112	2. Cash equivalents		-	6,000,000,000
120	II. Short-term investment		15,370,299,200	9,370,299,200
123	1. Held-to-maturity investment	6	15,370,299,200	9,370,299,200
130	III. Current accounts receivable		3,864,869,628,405	4,346,133,790,153
131	1. Short-term trade receivables	7	2,225,786,652,601	2,082,256,436,227
132	2. Short-term advances to suppliers	8	764,762,038,360	778,707,984,142
136	3. Other short-term receivables	9	875,362,481,819	1,486,210,914,159
137	4. Provision for doubtful short-term receivables	7	(1,041,544,375)	(1,041,544,375)
140	IV. Inventory		5,017,933,153,162	5,004,157,077,769
141	1. Inventories	10	5,017,933,153,162	5,004,157,077,769
150	V. Other current assets		25,634,323,198	21,646,792,488
151	1. Short-term prepaid expenses		5,657,057,183	2,177,749,765
152	2. Value-added tax deductible		16,515,088,873	14,119,042,723
153	3. Tax and other receivables from the State	19	3,462,177,142	5,350,000,000

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

VND

Code	ASSETS	Notes	30 June 2023	31 December 2022
200	B. NON-CURRENT ASSETS		14,265,367,200,271	14,775,239,055,049
210	I. Long-term receivable		1,149,673,134,318	1,294,985,270,759
216	1. Other long-term receivables	9	1,149,673,134,318	1,294,985,270,759
220	II. Fixed assets		19,749,165,170	24,741,439,940
221	1. Tangible fixed assets	12	13,941,113,209	16,991,905,921
222	Cost		42,260,090,948	42,185,090,948
223	Accumulated depreciation		(28,318,977,739)	(25,193,185,027)
227	2. Intangible fixed assets	13	5,808,051,961	7,749,534,019
228	Cost		14,820,270,381	14,820,270,381
229	Accumulated amortisation		(9,012,218,420)	(7,070,736,362)
230	III. Investment properties	14	65,551,486,592	66,319,546,112
231	1. Cost		75,664,270,272	75,664,270,272
232	2. Accumulated depreciation		(10,112,783,680)	(9,344,724,160)
240	IV. Long-term asset in progress		645,622,645,266	621,601,146,283
242	1. Construction in progress	15	645,622,645,266	621,601,146,283
250	V. Long-term investments	16	11,446,805,097,959	11,823,691,345,855
251	1. Investments in subsidiaries	16.1	10,229,155,990,959	10,049,985,990,959
252	2. Investments in associates	16.2	1,217,649,107,000	1,773,705,354,896
260	VI. Other long-term assets		937,965,670,966	943,900,306,100
261	1. Long-term prepaid expenses	11	932,978,600,411	938,913,235,545
262	2. Deferred tax assets	32.3	4,987,070,555	4,987,070,555
270	TOTAL ASSETS		23,402,660,394,350	24,411,192,612,952

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

VND

Code	RESOURCES	Notes	30 June 2023	31 December 2022
300	C. LIABILITIES		14,927,348,434,948	16,187,453,367,493
310	I. Current liabilities		9,458,738,711,888	10,660,094,663,493
311	1. Short-term trade payables	17	116,705,037,004	132,325,557,729
312	2. Short-term advances from customers	18	196,460,238,864	1,239,363,636,364
313	3. Statutory obligations	19	263,646,476,730	315,020,466,532
314	4. Payables to employees		8,135,471,941	9,281,866,069
315	5. Short-term accrued expenses	20	109,059,732,749	483,737,878,565
319	6. Other short-term payables	21	6,621,662,852,574	5,807,370,761,020
320	7. Short-term loans	22	2,116,402,278,454	2,644,466,838,466
322	8. Bonus and welfare fund	23	26,666,623,572	28,527,658,748
330	II. Non-current liabilities		5,468,609,723,060	5,527,358,704,000
337	1. Other long-term liabilities	21	4,493,659,602,954	4,237,446,204,000
338	2. Long-term loans	22	974,950,120,106	1,289,912,500,000
400	D. OWNERS' EQUITY	24.1	8,475,311,959,402	8,223,739,245,459
410	I. Capital		8,475,311,959,402	8,223,739,245,459
411	1. Share capital		6,716,462,190,000	6,716,462,190,000
411a	- Shares with voting rights		6,716,462,190,000	6,716,462,190,000
412	2. Share premium		71,680,300,000	71,680,300,000
418	3. Investment and development fund		230,128,842,335	207,383,584,076
421	4. Undistributed earnings		1,457,040,627,067	1,228,213,171,383
421a	- Undistributed earnings by the end of prior period		1,205,467,913,124	34,131,883,330
421b	- Undistributed earnings of current period		251,572,713,943	1,194,081,288,053
440	TOTAL LIABILITIES AND OWNERS' EQUITY		23,402,660,394,350	24,411,192,612,952


Pham Thi Doan Dung
Preparer


Ngo Thuy Van
Chief Accountant


Bui Quang Anh Vu
General Director



22 August 2023

INTERIM SEPARATE INCOME STATEMENT
for the 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
10	1. Net revenue from sale of goods and rendering of services	25	194,696,367,824	1,478,891,760,926
11	2. Cost of goods sold and services rendered	26	(21,199,735,773)	(194,622,146,262)
20	3. Gross profit from sale of goods and rendering of services		173,496,632,051	1,284,269,614,664
21	4. Finance income	27	528,227,161,405	957,575,535
22	5. Finance expenses	28	(268,272,839,918)	(243,070,235,169)
23	- In which: Interest expenses		(248,987,784,606)	(214,816,318,507)
25	6. Selling expenses	29	(7,242,122,410)	(8,035,670,268)
26	7. General and administrative expenses	29	(77,957,228,654)	(130,228,869,056)
30	8. Operating profit		348,251,602,474	903,892,415,706
31	9. Other income		149,453,390	80,632,032
32	10. Other expenses	30	(10,728,447,978)	(540,055,585)
40	11. Other loss		(10,578,994,588)	(459,423,553)
50	12. Accounting profit before tax		337,672,607,886	903,432,992,153
51	13. Current corporate income tax expense	32.1	(83,619,893,943)	(188,671,185,706)
52	14. Deferred tax income	32.3	-	7,200,000,000
60	15. Net profit after tax		254,052,713,943	721,961,806,447

Pham Thi Doan Dung
Preparer

Ngo Thuy Van
Chief Accountant

Bui Quang Anh Vu
General Director

22 August 2023

INTERIM SEPARATE CASH FLOW STATEMENT
for the 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		337,672,607,886	903,432,992,153
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets and investment properties	12, 13, 14	5,835,334,290	5,273,027,466
04	Unrealised foreign exchange losses		1,350,000,000	16,080,000,000
05	Interest income		(528,227,161,405)	(957,575,535)
06	Interest expenses and bond issuance costs	28	266,922,839,918	226,990,235,169
08	Operating profit before changes in working capital		83,553,620,689	1,150,818,679,253
09	Decrease (increase) in receivables		1,883,658,623,110	(2,178,973,036,302)
10	(Increase) decrease in inventories		(13,736,685,003)	73,966,826,645
11	Decrease in payables		(510,831,384,279)	(1,082,027,145,324)
12	Decrease in prepaid expenses		2,455,327,716	9,138,270,697
14	Interest paid		(208,924,994,011)	(191,939,642,930)
15	Corporate income tax paid		(130,076,110,702)	(202,012,927,706)
17	Other cash outflows for operating activities	23	(4,341,035,176)	(15,920,746,118)
20	Net cash flows from (used in) operating activities		1,101,757,362,344	(2,436,949,721,785)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(24,412,481,888)	(27,022,012,663)
23	Payments for term deposits at banks		(6,000,000,000)	-
25	Payments for investments in other entities		(310,562,000,000)	(533,865,107,000)
26	Collections of investments in other entities		55,000,000,000	1,791,918,000,000
27	Interest received		1,921,606,583	704,333,572
30	Net cash flows (used in) from investing activities		(284,052,875,305)	1,231,735,213,909
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		476,465,441,742	1,563,497,078,366
34	Repayment of borrowings		(1,335,329,736,960)	(116,900,000,000)
40	Net cash flows (used in) from financing activities		(858,864,295,218)	1,446,597,078,366

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the 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 and cash equivalents for the period		(41,159,808,179)	241,382,570,490
60	Cash and cash equivalents at beginning of the period		254,645,598,293	341,801,290,263
70	Cash at end of the period	5	213,485,790,114	583,183,860,753





Pham Thi Doan Dung
Preparer

Ngo Thuy Van
Chief Accountant

Bui Quang Anh Vu
General Director

22 August 2023

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

1. CORPORATE INFORMATION

Phat Dat Real Estate Development Corp ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 4103002655 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 13 September 2004, as amended.

The Company's shares were listed on the Ho Chi Minh Stock Exchange ("HOSE") with code PDR in accordance with the License No. 1207/SGDHCM-NY issued by the HOSE on 9 July 2010.

The current principal activities of the Company are to construct and trade real estate properties; to undertake the civil and industrial projects, bridges and roads; and to provide real estate brokerage and valuation services, and real estate trading centre and management.

The Company's registered head office is located at Floors 8 and 9 Tower B, Viettel Building, 285 Cach Mang Thang Tam Street, Ward 12, District 10, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2023 was 233 persons (31 December 2022: 273 persons).

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 16.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2023 dated 22 August 2023.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

2.2 Applied accounting standards and system

The interim separate financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No. 27 – Interim financial statements 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 separate 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 separate financial position and the interim separate results of operations and the interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

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

2. BASIS OF PREPARATION (continued)

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal system.

2.4 *Fiscal year*

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

2.5 *Accounting currency*

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, 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*

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Merchandise - cost of purchase on a weighted average basis.

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 interim separate balance sheet date.

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 Inventories (continued)

Inventory property

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 realisable value is the estimated selling price in the ordinary course of the business, based on market price at the interim balance sheet date, and less cost to complete and the estimated selling price.

The cost of the inventory property sold recognised in the interim separate income statement based on specific identification method.

3.3 Receivables

Receivables are presented in the interim separate 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 separate 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 separate income statement.

3.4 Fixed assets

Tangible fixed assets and intangible fixed assets are stated at cost less accumulated depreciation and amortisation.

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

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

When 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 separate income statement.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

Where the Company is the lessee

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's investment properties in the interim separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the interim separate income statement as incurred.

Lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

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:

Machinery and equipment	6 – 7 years
Means of transportation	3 – 6 years
Computer software	3 years

3.7 Investment properties

Investment properties comprise land use rights, buildings or part of a building or both and infrastructure held to earn rentals or for capital appreciation, or both, rather than for use in the production or supply of goods or services; administration purposes or sale in the ordinary course of business.

Investment properties are stated at cost including transaction costs less accumulated depreciation.

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 Company.

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

Buildings and structures	25 – 48 years
--------------------------	---------------

Land use rights with indefinite useful life are not amortised.

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 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.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Construction in progress

Construction in progress represents fixed assets under construction and is stated at historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and put into operation.

3.9 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised 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 capitalised as part of the cost of the respective asset.

3.10 Prepaid expenses

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

The EverRich 2 project compensation expenses, apartments management fees, office renovation costs and tools and supplies are recorded as long-term prepaid expenses and are amortised or recognised consistently with revenue to the interim separate income statement.

3.11 Investments

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases and decreases to the provision balance are recorded as finance expense in the interim separate income statement.

Held-to-maturity investment

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 expense in the interim separate income statement and deducted against the value of such investments.

3.12 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 Company.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the interim separate income statement.

3.14 Appropriation of net profits

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

The Company maintains the following reserve funds which are appropriated from the Company's net profit after tax as proposed by the Board of Directors ("BOD") and subject to approval by shareholders at the annual general meeting.

Investment and development fund

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

Bonus and welfare fund

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

Dividends

Final dividends proposed by the Company's BOD are classified as an allocation of undistributed earnings within the equity section on the interim separate balance sheet, until they have been approved by the Company's shareholders at the annual general meeting. At that time, they are recognised as a liability in the interim separate balance sheet.

NOTES TO THE INTERIM SEPARATE 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

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 apartments

For apartments sold after completion of construction, the revenue is recognised when the significant risks and returns associated with the ownership of apartments have been transferred to the buyers, usually upon the handing over of apartments.

Sale of residential plots and related infrastructure

Revenue is recognised when the significant risks and returns associated with the ownership of residential plots and related infrastructures have been transferred to the buyers, usually upon the handing over of residential plots and related infrastructures.

Rental income

Rental income arising from operating leases is recognised in the interim separate income statement on a straight-line basis over the terms of the lease.

Rendering of services

Revenue is recognised upon the services had been provided and completed.

Interest income

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

3.16 Taxation

Current income tax

Current income tax assets and liabilities for the current and previous 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 balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the 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 Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Taxation (continued)

Deferred tax

Deferred tax is provided using the balance sheet liability method on temporary differences at the 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. 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.

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 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 balance sheet date.

Deferred tax is charged or credited to the interim 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 offset current tax assets against current tax liabilities and when they relate to deferred taxes levied on the same taxable entity by the same taxation authority.

3.17 Related parties

Parties are considered to be related parties of the Company 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 Company 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.

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

4. SIGNIFICANT EVENTS

4.1 Share transferred in Sai Gon - KL Realty Corporation ("Sai Gon - KL")

On 17 April 2023, the Company transferred 27.86% its shares in Sai Gon - KL to another investor in accordance with the Share Transfer Principle Contract No. 01-CNCP/2022/SGKL and No. 04-CNCP/2022/PDR-VEGA dated 22 June 2022 at the total transferring amount of VND 1,058,720,000,000. Accordingly, the Company's ownership in Sai Gon - KL decreased from 27.86% to 0%, and the Company is no longer a shareholder of Sai Gon - KL since that date.

The Company recognised a gain of VND 527,295,863,325 from this transfer as financial income in the interim separate income statement (*Note 27*).

4.2 Additional contribution of capital and loss of control over Phat Dat Real Estate Business and Service Corporation ("Phat Dat Realtor")

On 14 February 2023, the shareholders of Phat Dat Realtor approved the increase in charter capital of Phat Dat Realtor by issuing 15,000,000 shares to existing shareholders, increased charter capital of Phat Dat Realtor from VND 168,000,000,000 to VND 318,000,000,000. Accordingly, the Company only purchased 18,000 shares equivalent to VND 180,000,000 in the total of 15,000,000 new shares issued, accordingly, the Company's ownership in Phat Dat Realtor decreased from 51% to 27%, and Phat Dat Realtor had become an associate of the Company since that date.

4.3 Additional contribution of capital in existing subsidiary – Bac Cuong Investment Joint Stock Company ("Bac Cuong")

On 20 February 2023, the shareholders of Bac Cuong approved the increase in charter capital of Bac Cuong by issuing 30,000,000 shares to existing shareholders, increased charter capital of Bac Cuong from VND 200,000,000,000 to VND 500,000,000,000. Accordingly, the Company purchased 29,700,000 shares equivalent to VND 297,000,000,000 in the total of 30,000,000 new shares issued, which made the ownership and voting right of the company remaining unchanged.

4.4 Acquisition of additional interest in existing subsidiary – Phat Dat Industrial Park Investment Joint Stock Company ("Phat Dat IP")

On 7 February 2023, Phat Dat IP received the 4th amended ERC issued by DPI of Ho Chi Minh City, approving the decrease in charter capital from VND 3,000,000,000,000 to VND 2,000,000,000,000. However, the Company's ownership interest in the charter capital and voting right remaining unchanged.

On 31 March 2023, the Company completed the additional acquisition of 31.8% ownership interest in Phat Dat IP from non-controlling interest at a consideration of VND 636,000,000,000, increased the Company's ownership interest in Phat Dat IP from 68% to 99.8%.

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

5. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2023	31 December 2022
Cash on hand	25,492,391	55,191,583
Cash in banks (*)	213,460,297,723	248,590,406,710
Cash equivalents	-	6,000,000,000
TOTAL	213,485,790,114	254,645,598,293

(*) The Company had used deposit balance on the current account at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Branch Tan Dinh Ho Chi Minh City amounting to VND 2,000,000,000 as collateral for the bank loans.

6. HELD-TO- MATURITY INVESTMENT

The ending balance represented deposits at commercial banks including one with original maturity ranging from six to twelve months and earn interest at the rate ranging from 7.9% to 8.6% per annum.

7. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2023	31 December 2022
Receivables from other parties	2,217,447,045,030	2,064,913,860,692
- IDK Real Estate Company Limited	308,000,000,000	308,000,000,000
- NTR Real Estate Investment Joint Stock Company	306,000,000,000	306,000,000,000
- CDK Real Estate Joint Stock Company	251,000,000,000	251,000,000,000
- BDK Real Estate Joint Stock Company	230,000,000,000	230,000,000,000
- EDK Real Estate Joint Stock Company	200,000,000,000	200,000,000,000
- HDK Real Estate Joint Stock Company	154,400,000,000	154,400,000,000
- GDK Real Estate Joint Stock Company	128,000,000,000	128,000,000,000
- Danh Khoi Holdings Investment Joint Stock Company	125,348,146,750	125,348,146,750
- Vega Real Estate Company Limited	120,720,000,000	-
- Gemini Real Estate Company Limited	117,000,000,000	117,000,000,000
- Lyra Real Estate Company Limited	57,500,000,000	112,500,000,000
- ADK Real Estate Joint Stock Company	83,628,788,280	-
- Thien Minh Real Estate Investment Corporation	70,615,693,202	70,615,693,202
- Orion Real Estate Company Limited	16,950,000,000	16,950,000,000
- Others	48,284,416,798	45,100,020,740
Receivables from related parties (Note 33)	8,339,607,571	17,342,575,535
TOTAL	2,225,786,652,601	2,082,256,436,227
Provision for doubtful short-term receivables	(1,041,544,375)	(1,041,544,375)
NET	2,224,745,108,226	2,081,214,891,852

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

8. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	30 June 2023	31 December 2022
Advances to individuals for project and capital transfer	504,793,113,181	520,293,113,181
- Ms Nguyen Thi Xuan Diem (i)	300,000,000,000	300,000,000,000
- Mr Vo Ngoc Chau (ii)	150,000,000,000	150,000,000,000
- Mr Nguyen Cao Tien (iii)	51,000,000,000	51,000,000,000
- Others	3,793,113,181	19,293,113,181
Land Clearance and Compensation Corporation	178,934,648,207	178,934,648,207
Duc Khai Corporation	70,228,366,367	70,228,366,367
Others	10,805,910,605	9,251,856,387
TOTAL	764,762,038,360	778,707,984,142

- (i) The balance represents advance for the acquisition of the equity interest in Blue Sea Tourist Joint Stock Company in accordance with the Promise Share Transferred Contract dated 6 December 2021 and its appendix signed on 18 January 2022.
- (ii) The balance represents advance for the acquisition of a land lot of 8,845.3 squares meter belonging to Song Han project, located at Thuan Phuoc Ward, Hai Chau District, Da Nang City in accordance with the Principle Contract for Land use rights transferred dated 25 January 2022.
- (iii) The balance represents advance for the acquisition of share capital of a subsidiary to be established by Tai Tien Limited Company by contributing a land lot of 240,000 squares meter, located at Phuoc Hoa Commune, Tan Thanh District, Ba Ria - Vung Tau Province in accordance with the Deposit Share Transferred Contract dated 1 October 2020.

9. OTHER RECEIVABLES

	VND	
	30 June 2023	31 December 2022
Short-term	875,362,481,819	1,486,210,914,159
Receivables from other parties	866,886,015,518	120,951,969,889
- Sai Gon - KL Realty Corporation	777,286,471,543	-
- Danh Khoi Holdings Investment Joint Stock Company	52,700,000,000	40,500,000,000
- Mr Hoang Hiep Dung (i)	30,000,000,000	30,000,000,000
- Deposits	1,383,011,700	1,383,011,700
- Truong Phat Loc Shipping Trading Joint Stock Company ("Truong Phat Loc")	-	45,400,000,000
- Others	5,516,532,275	3,668,958,189
Receivables from related parties (Note 33)	8,476,466,301	1,365,258,944,270
Long-term	1,149,673,134,318	1,294,985,270,759
Receivables from other parties	693,216,056,580	693,216,056,580
- Phu Quoc Doan Anh Duong Corporation ("Doan Anh Duong") (ii)	265,070,000,000	265,070,000,000
- Tan Hoang Real Estate Corporation (iii)	223,000,000,000	223,000,000,000
- Tam Binh Real Estate Corporation (iii)	200,000,000,000	200,000,000,000
- Deposits	5,146,056,580	5,146,056,580
Receivables from related parties (Note 33)	456,457,077,738	601,769,214,179
TOTAL	2,025,035,616,137	2,781,196,184,918

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

9. OTHER RECEIVABLES (continued)

- (i) The amount represents receivables from lending to an individual under the Lending Agreement No.01/2022/TTMT signed on 7 June 2022 related to the Bien Xanh Resort project.
- (ii) The amount represents the capital contribution in accordance with the Investment Corporation Contract ("ICC") regarding to the development of Vung Bau Ecotourism Project located at Cua Can Commune, Phu Quoc City, Kien Giang Province and earning the shared profit according to the proportion of financial contributions but not less than the interest of 20% p.a.
- (iii) The amount represents capital contribution in accordance with the ICC regarding to the construction and development of the ICD Port of Transshipment project located at Long Binh Ward, Thu Duc City, Ho Chi Minh City and the Company will be receiving the shared land area after the project's completion.

10. INVENTORIES

	VND	
	30 June 2023	31 December 2022
Real estate properties (*)	5,017,549,794,186	5,003,773,718,793
Merchandise	383,358,976	383,358,976
TOTAL	5,017,933,153,162	5,004,157,077,769

- (*) Real estate properties mainly include land compensation costs, land clearance costs, construction costs, capitalised interest and other development costs incurred for the following on-going real estate projects:

	VND	
	30 June 2023	31 December 2022
The EverRich 2 project (i)	3,597,838,254,668	3,597,838,254,668
The EverRich 3 project (i)	877,196,187,469	877,196,187,469
Nhon Hoi - Binh Dinh project	221,539,327,681	240,902,075,230
Bau Ca - Quang Ngai project	5,587,891,576	5,126,091,808
Other projects	315,388,132,792	282,711,109,618
TOTAL	5,017,549,794,186	5,003,773,718,793

- (i) The EverRich 2 and The EverRich 3 projects and all of their associated asset rights were pledged to Vietnam Prosperity Joint Stock Commercial Bank as security collateral for the loans taken by the Company's business partners.

As at the balance sheet date, the Company is in progress to fulfil the Government's requirements for transferring the remaining parts of these projects in accordance with ICCs entered with Big Gain Investment Company Limited ("Big Gain") and Dynamic Innovation Company Limited ("Dynamic") (Note 21).

The capitalised interest to invest, develop projects for the six-month period ended 30 June 2023 was nil (for the six-month period ended 30 June 2022: nil).

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

11. LONG-TERM PREPAID EXPENSES

	VND	
	30 June 2023	31 December 2022
The EverRich 2 project compensation expenses (*)	923,823,243,655	923,823,243,655
Apartments management fees	3,383,934,585	3,383,934,585
Others	5,771,422,171	11,706,057,305
TOTAL	932,978,600,411	938,913,235,545

(*) This is the compensation expenses paid to CRE & AGI Consulting Joint Stock Company and Phu Hung Real Estate Investment Company Limited, the Company's subsidiary, which was dissolved on 8 February 2020, upon liquidation of the Business Cooperation Contracts ("BCCs") relating to construction and business management of The EverRich 2 project. These BCCs were terminated so that the Company can transfer this project to Big Gain under the ICC (Note 10).

12. TANGIBLE FIXED ASSETS

	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>VND Total</i>
Cost			
As at 31 December 2022	5,308,225,593	36,876,865,355	42,185,090,948
New purchase	<u>75,000,000</u>	<u>-</u>	<u>75,000,000</u>
As at 30 June 2023	<u>5,383,225,593</u>	<u>36,876,865,355</u>	<u>42,260,090,948</u>
<i>In which:</i>			
<i>Fully depreciated</i>	4,261,155,138	5,126,419,538	9,387,574,676
Accumulated depreciation			
As at 31 December 2022	(4,365,901,237)	(20,827,283,790)	(25,193,185,027)
Depreciation for the period	<u>(479,922,234)</u>	<u>(2,645,870,478)</u>	<u>(3,125,792,712)</u>
As at 30 June 2023	<u>(4,845,823,471)</u>	<u>(23,473,154,268)</u>	<u>(28,318,977,739)</u>
Net carrying amount			
As at 31 December 2022	<u>942,324,356</u>	<u>16,049,581,565</u>	<u>16,991,905,921</u>
As at 30 June 2023	<u>537,402,122</u>	<u>13,403,711,087</u>	<u>13,941,113,209</u>

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

13. INTANGIBLE FIXED ASSETS

	VND
	<i>Computer software</i>
Cost	
As at 31 December 2022 and 30 June 2023	<u>14,820,270,381</u>
<i>In which:</i>	
<i>Fully amortised</i>	<u>3,171,378,036</u>
Accumulated amortisation	
As at 31 December 2022	(7,070,736,362)
Amortisation for the period	<u>(1,941,482,058)</u>
As at 30 June 2023	<u>(9,012,218,420)</u>
Net carrying amount	
As at 31 December 2022	<u>7,749,534,019</u>
As at 30 June 2023	<u>5,808,051,961</u>

14. INVESTMENT PROPERTIES

			VND
	<i>Land use rights</i>	<i>Building and structures</i>	<i>Total</i>
Cost			
As at 31 December 2022 and 30 June 2023	<u>7,306,972,991</u>	<u>68,357,297,281</u>	<u>75,664,270,272</u>
Accumulated depreciation			
As at 31 December 2022	-	(9,344,724,160)	(9,344,724,160)
Depreciation for the period	-	<u>(768,059,520)</u>	<u>(768,059,520)</u>
As at 30 June 2023	-	<u>(10,112,783,680)</u>	<u>(10,112,783,680)</u>
Net carrying amount			
As at 31 December 2022	<u>7,306,972,991</u>	<u>59,012,573,121</u>	<u>66,319,546,112</u>
As at 30 June 2023	<u>7,306,972,991</u>	<u>58,244,513,601</u>	<u>65,551,486,592</u>

The fair value of the investment properties were not formally assessed and determined as at 30 June 2023. However, given the current occupancy rate of these properties and market price of surrounding land, it is management's assessment that these properties' market value are higher than their carrying value as at this date.

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

14. INVESTMENT PROPERTIES (continued)

Additional disclosure:

The rental income and operating expenses information relating to investment property is presented as below:

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Revenue from investment properties	5,914,082,044	3,675,670,291
Direct operating expenses of investment properties that generated rental income during the period	1,716,597,834	1,568,408,689

15. CONSTRUCTION IN PROGRESS

	VND	
	<i>30 June 2023</i>	<i>31 December 2022</i>
Office building (*)	543,977,110,212	520,489,371,229
Projects under Building and Transfer agreements	85,082,094,054	84,548,334,054
Enterprise Resource Planning software (ERP - SAP)	15,752,976,000	15,752,976,000
Others	810,465,000	810,465,000
TOTAL	645,622,645,266	621,601,146,283

(*) Land use rights and its associated assets located at No.39 Pham Ngoc Thach Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City were pledged as security collateral for the loan obtained by the Company (Note 22).

The capitalised interest to invest, develop the projects for the six-month period ended 30 June 2023 was VND 13,553,418,838 (for the six-month period ended 30 June 2022: VND 11,945,260,273). These costs relate to general borrowings to invest, develop the projects.

16. LONG-TERM INVESTMENTS

	VND	
	<i>30 June 2023</i>	<i>31 December 2022</i>
Investments in subsidiaries (Note 16.1)	10,229,155,990,959	10,049,985,990,959
Investments in associates (Note 16.2)	1,217,649,107,000	1,773,705,354,896
TOTAL	11,446,805,097,959	11,823,691,345,855

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

16. LONG-TERM INVESTMENTS (continued)

16.1 Investments in subsidiaries

	30 June 2023		31 December 2022	
	% of ownership	Amount VND	% of ownership	Amount VND
Ben Thanh - Long Hai Corporation	99.9	3,350,000,000,000	99.9	3,350,000,000,000
Phat Dat Industrial Park Investment Joint Stock Company	99.8	1,996,000,000,000	68	2,040,000,000,000
Binh Duong Building Real Estate Investment and Development Joint Stock Company	99.5	1,871,709,990,959	99.5	1,871,709,990,959
Serenity Investment Joint Stock Company	99.34	1,360,000,000,000	99.34	1,360,000,000,000
Bac Cuong Investment Joint Stock Company	99	758,835,000,000	99	461,835,000,000
DK Phu Quoc Corporation	99	393,624,000,000	99	393,624,000,000
Coinin Construction Investment Infrastructure Company Limited	99.9	300,000,000,000	99.9	300,000,000,000
Ngo May Real Estate Investment Joint Stock Company	94	198,987,000,000	94	187,137,000,000
Phat Dat Real Estate Business and Service Corporation	-	-	51	85,680,000,000
TOTAL		10,229,155,990,959		10,049,985,990,959

Ben Thanh - Long Hai Corporation ("Ben Thanh - Long Hai") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to the BRC No. 3500783805 issued by the DPI of Ba Ria - Vung Tau Province on 1 March 2007, as amended. Ben Thanh - Long Hai's registered head office is located at Road 44A, Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province, Vietnam. The principal activity of Ben Thanh - Long Hai is to trade real estate properties. As at 30 June 2023 and 31 December 2022, the Company holds a 99.9% equity share and voting rights in this subsidiary.

Phat Dat Industrial Park Investment Joint Stock Company ("Phat Dat IP") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to the BRC No. 0316462970 issued by the DPI of Ho Chi Minh City on 31 August 2020. Phat Dat IP's registered head office is located at Floor 9 Tower B, Viettel Building, 285 Cach Mang Thang Tam Street, Ward 12, District 10, Ho Chi Minh City, Vietnam. The principal activity of Phat Dat IP is to trade real estate properties. As at 30 June 2023, the Company holds a 99.8% equity share and voting rights in this subsidiary (31 December 2022: 68% equity share and voting rights).

Binh Duong Building Real Estate Investment and Development Joint Stock Company ("Binh Duong Building") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to the BRC No. 3702710768 issued by the DPI of Binh Duong Province on 12 October 2018, as amended. Binh Duong Building's registered head office is located at No. 352, Road XM2, Area 3, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province, Vietnam. The principal activity of Binh Duong Building is to trade real estate properties. As at 30 June 2023 and 31 December 2022, the Company holds a 99.5% equity share and voting rights in this subsidiary.

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

16. LONG-TERM INVESTMENTS (continued)

16.1 Investments in subsidiaries (continued)

Serenity Investment Joint Stock Company ("Serenity") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to the BRC No. 3502421310 issued by the DPI of Ba Ria - Vung Tau Province on 27 March 2020. Serenity's registered head office is located at Hai Tan Quarter, Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province, Vietnam. The principal activity of Serenity is to trade real estate properties. As at 30 June 2023 and 31 December 2022, the Company holds a 99.34% equity share and voting rights in this subsidiary.

Bac Cuong Investment Joint Stock Company ("Bac Cuong") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to the BRC No. 0401370311 issued by the DPI of Da Nang City on 16 July 2010, as amended. Bac Cuong's registered head office is located at No. 223 - 225 Tran Phu Street, Phuoc Ninh Ward, Hai Chau District, Da Nang City, Vietnam. The principal activity of Bac Cuong is to trade real estate properties. As at 30 June 2023 and 31 December 2022, the Company holds a 99% equity share and voting rights in this subsidiary.

DK Phu Quoc Corporation ("DK Phu Quoc") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 1701522101 issued by the DPI of Kien Giang Province on 22 April 2011, as amended. DK Phu Quoc's registered head office is located at No. 229, 30/4 Street, Quarter 1, Duong Dong Ward, Phu Quoc City, Kien Giang Province, Vietnam. The principal activities of DK Phu Quoc are to trade real estate properties and provide construction services. As at 30 June 2023 and 31 December 2022, the Company holds a 99% equity share and voting rights in this subsidiary.

Coinin Construction Investment Infrastructure Company Limited ("Coinin") is a limited liability company with two or more members incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 0313662185 issued by the DPI of Ho Chi Minh City on 25 February 2016, as amended. Coinin's registered head office is located at Floor 10, Tower B, Viettel Building, 285 Cach Mang Thang Tam Street, Ward 12, District 10, Ho Chi Minh City, Vietnam. The principal activities of Coinin are to trade real estate properties and provide construction services. As at 30 June 2023 and 31 December 2022, the Company holds a 99.9% equity share and voting rights in this subsidiary.

Ngo May Real Estate Investment Joint Stock Company ("Ngo May") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 4101553978 issued by the DPI of Binh Dinh Province on 19 November 2019. Ngo May's registered head office is located at No. 1, Ngo May Street, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh Province, Vietnam. The principal activity of Ngo May is to trade real estate properties. As at the balance sheet date, the Company has contributed of VND 198,987,000,000 over its charter capital of VND 1,053,270,000,000 as per ERC. As at 30 June 2023 and 31 December 2022, the Company holds a 94% equity share and voting rights in this subsidiary.

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

16. LONG-TERM INVESTMENTS (continued)

16.2 Investments in associates

	30 June 2023		31 December 2022	
	% of ownership	Amount VND	% of ownership	Amount VND
BIDICI Real Estate Investment Joint Stock Company	49	1,117,200,000,000	49	1,117,200,000,000
Phat Dat Real Estate Business and Service Corporation	27	85,860,000,000	-	-
PDP Project Construction Investment Co., Ltd	49	14,589,107,000	49	13,057,107,000
Sai Gon - KL Realty Corporation	-	-	27.86	643,448,247,896
TOTAL		1,217,649,107,000		1,773,705,354,896

BIDICI Real Estate Investment Joint Stock Company ("BIDICI") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to the ERC No. 4101576855 issued by the DPI of Binh Dinh Province on 16 October 2020, as amended. BIDICI's registered head office is located at 1 Ngo May Street, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh Province, Vietnam. BIDICI's current main project is the residential and high-rise commercial centre project – Lot 9 High-rise regarding to Nhon Hoi eco-tourism urban area, Binh Dinh.

Phat Dat Real Estate Business and Service Corporation ("Phat Dat Realtor") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to the BRC No. 0316916261 issued by the DPI of Ho Chi Minh City on 23 June 2021, as amended. Phat Dat Realtor's registered head office is located at Floor 10, Tower B, Viettel Building, 285 Cach Mang Thang Tam Street, Ward 12, District 10, Ho Chi Minh City, Vietnam. The principal activities of Phat Dat Realtor are real estate consulting and brokerage, real estate and land use rights auction.

PDP Project Construction Investment Co., Ltd ("PDP Project") is a limited liability company with two or more members incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 0315143682 issued by the DPI of Ho Chi Minh City on 3 July 2018, as amended. PDP Project's registered head office is located at Floor 9 Tower B, Viettel Building, 285 Cach Mang Thang Tam Street, Ward 12, District 10, Ho Chi Minh City, Vietnam. The principal activity of PDP Project is to trade real estate properties. PDP Project's current main project is Phan Dinh Phung construction project at 8 Vo Van Tan, Vo Thi Sau Ward, District 3, Ho Chi Minh City. As at the balance sheet date, the Company has contributed of VND 14,589,107,000 over its licensed charter capital of VND 147,000,000,000.

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

17. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2023	31 December 2022
Sai Gon Transport Construction Joint Stock Company	33,132,513,198	33,132,513,198
Phu My Hung Investment Joint Stock Company	19,626,474,002	-
Thien An Mechanical and Construction Company Limited	15,164,830,282	18,368,685,780
IDV Investment and Trading Joint Stock Company	13,353,812,907	13,353,812,907
Dong Khanh Construction Company Limited	9,302,067,669	9,302,067,669
Central Construction Joint Stock Company	1,114,165,272	14,983,567,015
Others	24,732,235,492	23,263,978,976
Payable to related party (Note 33)	278,938,182	19,920,932,184
TOTAL	116,705,037,004	132,325,557,729

18. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	30 June 2023	31 December 2022
Nhon Hoi – Binh Dinh project (i)	192,846,502,500	298,000,000,000
Vega Real Estate Co., Ltd (ii)	-	938,000,000,000
Other projects	3,613,736,364	3,363,636,364
TOTAL	196,460,238,864	1,239,363,636,364

- (i) The amount represents advance from customers under apartments and land plots contract of the Company's real estate projects.
- (ii) The balance as at 31 December 2022 represents advance from transfer of 27.86% remaining shares in Sai Gon - KL in accordance with the Share Transfer Principle Contract No. 01-CNCP/2022/SGKL dated 22 June 2022. As disclosed in Note 4.1, the Company completed this transfer during the six-month period ended 30 June 2023.

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

19. STATUTORY OBLIGATIONS

	31 December 2022	Increase	Decrease	VND 30 June 2023
Payables				
Corporate income tax	304,279,877,500	83,619,893,943	(131,963,933,560)	255,935,837,883
Value-added tax	-	697,157,231	(697,157,231)	-
Personal income tax	9,876,484,560	7,371,797,160	(12,677,484,762)	4,570,796,958
Others	864,104,472	4,271,937,527	(1,996,200,110)	3,139,841,889
TOTAL	315,020,466,532	95,960,785,861	(147,334,775,663)	263,646,476,730
Receivables				
Corporate income tax (*)	5,350,000,000	76,110,702	(1,963,933,560)	3,462,177,142
Value-added tax	14,119,042,723	3,190,871,457	(794,825,307)	16,515,088,873
TOTAL	19,469,042,723	3,266,982,159	(2,758,758,867)	19,977,266,015

(*) In accordance with Circular No. 96/2015/TT-BTC issued by the Ministry of Finance on 22 June 2015 which provides guidelines for implementation of the Law on corporate income tax, the Company is obligated to pay provisional tax at the rate of 1% on cash received from its customers.

20. SHORT-TERM ACCRUED EXPENSES

	30 June 2023	VND 31 December 2022
Interest expenses	65,582,437,658	80,319,453,015
Construction costs	24,935,352,773	24,935,352,773
Costs of share transferred (*)	-	369,046,587,076
Others	18,541,942,318	9,436,485,701
TOTAL	109,059,732,749	483,737,878,565

(*) The amount represents the estimated land use fee payable to the State for Astral City project owned by Sai Gon - KL which is in proportion to the shares percentage that the Company transferred as at 31 December 2022. On 5 May 2023, the Company had fulfilled obligations related to this land use fee.

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

21. OTHER PAYABLES

		VND
	30 June 2023	31 December 2022
Short-term	6,621,662,852,574	5,807,370,761,020
Payables under ICCs – The EverRich 2 and The EverRich 3 projects (i)	5,547,433,656,616	5,547,433,656,616
Ms Vu Quynh Hoa (iii)	721,766,707,996	5,041,795,563
Payables to related parties (Note 33)	211,870,861,265	189,039,636,475
Mr Hoang Vo Anh Khoa (iv)	63,843,827,531	-
Deposits received	16,600,000,000	26,200,000,000
ICCs - Nhon Hoi - Binh Dinh project (ii)	13,518,255,040	13,518,255,040
Others	46,629,544,126	26,137,417,326
Long-term	4,493,659,602,954	4,237,446,204,000
Payables to related parties (Note 33)	4,493,659,602,954	4,237,446,204,000
TOTAL	11,115,322,455,528	10,044,816,965,020

(i) On 26 December 2017, the Company has entered into 5-year ICCs with Big Gain Investment Company Limited ("Big Gain") in relation to the development of a part of The EverRich 2 project and with Dynamic Innovation Company Limited ("Dynamic") in relation to the development of apartment block of The EverRich 3 project. According to these ICCs and appendixes:

- a. Big Gain/Dynamic has obligation to settle the costs incurred by the Company for the cooperated project.
- b. The parties may receive profits from the project in accordance with the proportion of financial contributions of the parties.
- c. After the land use rights certificate of the project is granted for the Company, Big Gain/Dynamic has the option to purchase and the Company has the option to sell 99% of the Company's interest in the ICC at the price equivalent to 99% of the agreed contributed value of the Company in this ICC, plus a surplus that will be agreed upon by the parties.
- d. When the legal conditions of the project are met, the Company has the right to assign this project to another partner provided that it fully reimburses Big Gain/Dynamic the contributed amount plus interest. The amount of interest shall be agreed upon by the parties.

As at the balance sheet date, the Company received the amount of VND 4,557,365,656,616 and VND 990,068,000,000 from Big Gain and Dynamic, respectively.

- (ii) These represent capital received from individuals to develop the Nhon Hoi – Binh Dinh project under ICCs. Accordingly, they will receive the shared profit after tax arising from the project but not less than the interest of 15% p.a. on their contributed capital.
- (iii) The amount represents borrowings from an individual to financial working capital in accordance with Borrowing Agreement No 012023/TTMT/VQH-PD dated 12 January 2023 with the repayment term is six-month from borrowing date. From 5 July 2023 to 6 July 2023, the Company has repaid the said borrowing amount.
- (iv) The amount represents borrowings from an individual to financial working capital in accordance with Borrowing Agreement No 012023/TTMT/HVAK-PD dated 5 June 2023 with the repayment term is 1 year from borrowing date.

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

22. LOANS

					VND	
	31 December 2022	Increase in the period	Decrease in the period	Reclassify	Foreign exchange difference	30 June 2023
Short-term	2,644,466,838,466	55,033,076,948	(1,150,848,736,960)	567,751,100,000	-	2,116,402,278,454
Bonds						
(Note 22.2)	2,214,462,503,506	17,047,555,312	(917,820,000,000)	143,002,300,000	-	1,456,692,358,818
Loans from other parties						
(Note 22.3)	320,000,000,000	-	(148,000,000,000)	405,950,000,000	-	577,950,000,000
Loans from banks						
(Note 22.1)	110,004,334,960	37,985,521,636	(85,028,736,960)	18,798,800,000	-	81,759,919,636
Long-term	1,289,912,500,000	439,367,420,106	(187,928,700,000)	(567,751,100,000)	1,350,000,000	974,950,120,106
Loans from other parties						
(Note 22.3)	812,250,000,000	410,000,000,000	(34,381,000,000)	(405,950,000,000)	1,350,000,000	783,269,000,000
Loans from banks						
(Note 22.1)	182,000,000,000	28,479,920,106	-	(18,798,800,000)	-	191,681,120,106
Bonds						
(Note 22.2)	295,662,500,000	887,500,000	(153,547,700,000)	(143,002,300,000)	-	-
TOTAL	3,934,379,338,466	494,400,497,054	(1,338,777,436,960)	-	1,350,000,000	3,091,352,398,560

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

22. LOANS (continued)

22.1 Loans from banks

Details of the loans from bank are as follows:

<i>Bank</i>	<i>30 June 2023</i>	<i>Principal repayment term</i>	<i>Purpose</i>	<i>Interest rate % p.a.</i>	<i>Description of collateral</i>
	<i>VND</i>				
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11 Ho Chi Minh City</i>					
Loan 1	223,639,920,106	From 25 July 2023 to 25 April 2030	To finance office building project at District 3, Ho Chi Minh City	Interest rate of 12-month deposits + additional capital mobilization cost + 4	Land use rights and associated asset at District 3, Ho Chi Minh City (Note 15)
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam – Branch Tan Dinh Ho Chi Minh City</i>					
Loan 1	49,801,119,636	From 6 July 2023 to 5 February 2024	To finance working capital requirement	8.6 – 10	4,500,000 PDR shares owned by shareholder Contract to pledge the deposit balance on the current account (Note 5) Land use right and associated asset at District 3, Ho Chi Minh City
TOTAL	273,441,039,742				
<i>In which:</i>					
<i>Short-term</i>	81,759,919,636				
<i>Long-term</i>	191,681,120,106				

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

22. LOANS (continued)

22.2 Bonds issued

Details of the bonds issued at par value to finance projects of the Company are as follows:

	30 June 2023 VND	Principal repayment term	Interest rate % p.a.	Description of collateral
Bond 1	71,857,276,900	28 July 2023	15	10,320,000 PDR shares owned by shareholders All shares owned by shareholders, Land use rights and associated asset of Quang Hai Tourism Joint Stock Company and Land use rights at Da Nang City (*)
Bond 2	45,585,384,616	7 August 2023	15	11,103,246 PDR shares owned by shareholders and Land use rights at Da Nang City (*)
Bond 3	199,742,708,341	11 August 2023	13	16,860,700 PDR shares owned by shareholders and Land use rights at Binh Dinh Province
Bond 4	134,481,250,002	24 September 2023	13	12,300,000 PDR shares owned by shareholders and Land use rights at Da Nang City (*)
Bond 5	142,410,401,457	2 December 2023	12	27,660,000 PDR shares owned by shareholders and Land use rights at Da Nang City (*)
Bond 6	297,500,000,000	8 December 2023	12	14,227,052 PDR shares owned by shareholders and Land use rights and associated asset at Phuoc Hai District, Ba Ria – Vung Tau Province
Bond 7	419,094,000,001	23 December 2023	12	21,341,000 PDR shares owned by shareholders and Land use rights and associated asset at Phuoc Hai District, Ba Ria – Vung Tau Province

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

22. LOANS (continued)

22.2 Bonds issued (continued)

	30 June 2023	Principal repayment term	Interest rate	Description of collateral
	VND		% p.a.	
Bond 8	146,021,337,501	25 March 2024	11.2	14,106,000 PDR shares owned by shareholders and Land use rights at Da Nang City (*)
TOTAL	1,456,692,358,818			
In which:				
Short-term	1,456,692,358,818			
Long-term	-			

(*) From 4 July 2023 to 9 August 2023, the Company has been approved from the Bondholders to withdraw the above collaterals assets in accordance with the Bondholder Resolutions.

From 7 July 2023 to the date of preparation of the interim separate financial statements, the Company repurchased a number of bonds in accordance with Bondholder Resolutions. Accordingly, the result of bond redemption are presented as follows:

Bonds	Outstanding par value (VND)	Repurchased value (VND)	Remaining value (VND)	Maturity date
Bond 1 (**)	71,900,000,000	71,900,000,000	-	28 July 2023
Bond 2 (**)	45,600,000,000	45,600,000,000	-	7 August 2023
Bond 3	200,000,000,000	200,000,000,000	-	11 August 2023
TOTAL	317,500,000,000	317,500,000,000	-	

(**) In accordance with Decision of Chairman No. 02/2023/QD-CTHDQT dated 19 May 2023 approved for repurchasing a number of bonds before the maturity date.

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

22.3 LOANS (continued)

22.4 Loans from other parties

<i>Lender</i>	<i>30 June 2023</i>	<i>Principal repayment term</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collateral</i>
	<i>VND</i>			<i>% p.a.</i>	
<i>AKYN Hotel Management and Investment Joint Stock Company ("AKYN")</i>					
Loan 1	410,000,000,000	From 15 October 2023 to 3 April 2028	To finance working capital of the Company	12	Full ownership of shares of the Company in Phat Dat Real Estate Business and Service Joint Stock Company (Note 16)
<i>Mr Doan Duc Luyen</i>					
Loan 1	70,000,000,000	7 January 2024	To finance working capital of the Company	12	5,000,000 PDR shares owned by shareholders and Ownership of apartments formed in the future in Quy Nhon City, Binh Dinh Province related to No. 1 Ngo May project
<i>Phat Dat Energy Investment Joint Stock Company</i>					
Loan 1	67,319,000,000	25 October 2025	To finance working capital of the Company	12.51	Unsecured
<i>Mr Vu Duong Hien</i>					
Loan 1	52,000,000,000	7 July 2023	To finance working capital of the Company	12	Ownership of apartments formed in the future in Quy Nhon City, Binh Dinh Province related to No. 1 Ngo May project
<i>Mirae Asset Finance Company Vietnam</i>					
Loan 1	50,000,000,000	15 August 2023	To finance working capital of the Company	12	10,000,000 PDR shares owned by shareholders

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

22. LOANS (continued)

22.3 Loans from other parties (continued)

Lender	30 June 2023		Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
	VND	USD				
ACA Vietnam Real Estate III LP ("ACA")						
Loan 1 (*)	711,900,000,000	30,000,000	From 14 March 2024 to 23 March 2025	To finance projects of the Company's subsidiaries	8	Unsecured
TOTAL	<u>1,361,219,000,000</u>	<u>30,000,000</u>				
<i>In which:</i>						
Short-term	577,950,000,000					
Long-term	783,269,000,000					

(*) This is a convertible loan that ACA has the right to convert up to 50% of the loan amount into the Company's ordinary shares on either (i) 2 years after the drawdown date or (ii) twenty business days prior to the repayment date; at the foreign exchange rate of VND/USD 22,730 and the transaction price of VND 119,879/share. These amounts will be adjusted to reflect dilutive events, if any, at the dilution time.

23. BONUS AND WELFARE FUND

	VND	
	For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
Beginning balance	28,527,658,748	9,407,567,299
Increase	2,480,000,000	38,160,000,000
Decrease	<u>(4,341,035,176)</u>	<u>(15,920,746,118)</u>
Ending balance	<u>26,666,623,572</u>	<u>31,646,821,181</u>

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

24. OWNERS' EQUITY

24.1 Movements in owners' equity

					VND
	Share capital	Share premium	Investment and development fund	Undistributed earnings	Total
For the six-month period ended 30 June 2022					
As at 31 December 2021	4,927,719,160,000	71,680,300,000	179,413,584,076	1,886,274,913,330	7,065,087,957,406
Net profit for the period	-	-	-	721,961,806,447	721,961,806,447
Appropriation of fund	-	-	27,970,000,000	(27,970,000,000)	-
Transfer to bonus and welfare fund	-	-	-	(27,970,000,000)	(27,970,000,000)
Dividends by shares	1,788,743,030,000	-	-	(1,788,743,030,000)	-
BOD's allowance	-	-	-	(10,190,000,000)	(10,190,000,000)
As at 30 June 2022	<u>6,716,462,190,000</u>	<u>71,680,300,000</u>	<u>207,383,584,076</u>	<u>753,363,689,777</u>	<u>7,748,889,763,853</u>
For the six-month period ended 30 June 2023					
As at 31 December 2022	6,716,462,190,000	71,680,300,000	207,383,584,076	1,228,213,171,383	8,223,739,245,459
Net profit for the period	-	-	-	254,052,713,943	254,052,713,943
Appropriation of fund	-	-	22,745,258,259	(22,745,258,259)	-
BOD's allowance	-	-	-	(2,480,000,000)	(2,480,000,000)
As at 30 June 2023	<u>6,716,462,190,000</u>	<u>71,680,300,000</u>	<u>230,128,842,335</u>	<u>1,457,040,627,067</u>	<u>8,475,311,959,402</u>

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

24. OWNERS' EQUITY (continued)

24.2 Capital transactions with owners and distribution of dividends

	VND	
	For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
Contributed share capital		
Beginning balance	6,716,462,190,000	4,927,719,160,000
Increase during the period	-	1,788,743,030,000
Ending balance	<u>6,716,462,190,000</u>	<u>6,716,462,190,000</u>
Dividends		
Dividend declared	-	1,788,743,030,000
Dividend paid	-	1,788,743,030,000
- Dividend paid by shares for 2021: 363 shares per 1,000 existing shares (2020: 1 share per 10 existing shares and 117 shares per 1,000 existing shares)	-	1,788,743,030,000

24.3 Shares

	Quantity	
	30 June 2023	31 December 2022
Authorised shares	671,646,219	671,646,219
Issued and paid-up shares	671,646,219	671,646,219
Ordinary shares	671,646,219	671,646,219
Shares in circulation	671,646,219	671,646,219
Ordinary shares	671,646,219	671,646,219

Par value of outstanding share: VND 10,000/share (31 December 2022: VND 10,000/share).

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

25. NET REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Net revenue from sale of goods and rendering of services	<u>194,696,367,824</u>	<u>1,478,891,760,926</u>
<i>In which:</i>		
<i>Sale of residential plots</i>	188,782,285,780	1,473,493,053,399
<i>Revenue from investment properties</i>	5,914,082,044	3,675,670,291
<i>Revenue from rendering of services</i>	-	1,223,037,236
<i>Sale of infrastructure</i>	-	500,000,000
<i>In which:</i>		
<i>Sales to other parties</i>	194,696,367,824	1,478,825,296,926
<i>Sales to related parties (Note 33)</i>	-	66,464,000

26. COST 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 residential plots	19,483,137,939	191,971,545,803
Cost of investment properties	1,716,597,834	1,568,408,689
Cost of services rendered	-	1,000,000,000
Cost of infrastructure	-	82,191,770
TOTAL	<u>21,199,735,773</u>	<u>194,622,146,262</u>

27. FINANCE INCOME

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Gain from disposal of investments (Note 4.1)	527,295,863,325	-
Interest income	931,298,080	957,575,535
TOTAL	<u>528,227,161,405</u>	<u>957,575,535</u>

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

28. 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 expenses	248,987,784,606	214,816,318,507
Bond issuance costs	17,935,055,312	12,173,916,662
Foreign exchange losses	1,350,000,000	16,080,000,000
TOTAL	<u>268,272,839,918</u>	<u>243,070,235,169</u>

29. 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	7,242,122,410	8,035,670,268
Advertising expenses	5,457,450,198	5,390,111,465
Salaries	1,490,208,412	2,232,994,186
Others	294,463,800	412,564,617
General and administrative expenses	77,957,228,654	130,228,869,056
Salaries	46,015,134,551	60,363,019,118
External services expenses	21,336,453,549	52,860,545,830
Depreciation and amortisation	4,377,509,640	3,815,202,816
Others	6,228,130,914	13,190,101,292
TOTAL	<u>85,199,351,064</u>	<u>138,264,539,324</u>

30. OTHER EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2023</i>	<i>For the six-month period ended 30 June 2022</i>
Estimated penalty on late payment	10,723,775,978	-
Others	4,672,000	540,055,585
TOTAL	<u>10,728,447,978</u>	<u>540,055,585</u>

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

31. 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>
Construction costs	42,102,903,087	143,737,734,891
Salaries	47,505,342,963	62,596,013,304
External services expenses	26,793,903,747	58,250,657,295
Interest expenses (Notes 10 and 15)	13,553,418,838	11,945,260,273
Depreciation and amortisation (Notes 12, 13 and 14)	5,835,334,290	5,273,027,466
Others	6,522,594,714	13,602,665,909
TOTAL	142,313,497,639	295,405,359,138

32. CORPORATE INCOME TAX

The corporate income tax ("CIT") rate applicable to the Company is 20% of taxable profits.

The tax returns filed by the Company 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 separate financial statements could change at a later date upon final determination by the tax authorities.

32.1 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 CIT expense	83,619,893,943	188,671,185,706
Deferred CIT income	-	(7,200,000,000)
TOTAL	83,619,893,943	181,471,185,706

Reconciliation between CIT expense and the accounting profit before tax 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	337,672,607,886	903,432,992,153
At CIT rate of 20%	67,534,521,577	180,686,598,431
<i>Adjustment:</i>		
Non-deductible interest expense	13,668,951,524	-
Other non-deductible expenses	2,416,420,842	784,587,275
CIT expense	83,619,893,943	181,471,185,706

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

32. CORPORATE INCOME TAX (continued)

32.2 Current CIT

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the profit before tax as reported in the interim separate 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 Company's liability for current tax is calculated using tax rates that have been enacted at balance sheet date.

32.3 Deferred tax

The following is deferred tax assets recognised by the Company and the movements thereon:

	VND			
	<i>Interim separate balance sheet</i>		<i>Interim separate 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>
Accrued expense	4,987,070,555	4,987,070,555	-	7,200,000,000
Deferred tax asset	4,987,070,555	4,987,070,555		
Deferred tax income			-	7,200,000,000

32.4 Interest expense exceeds the prescribed threshold

The Company 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 5 years subsequent to the year in which the non-deductible interest expense incurred. At the interim balance sheet date, the Company has aggregated non-deductible interest expenses available as follows:

	VND			
<i>Originating year</i>	<i>Can be used as deductible interest expense up to</i>	<i>Non-deductible interest expenses incurred</i>	<i>Non-deductible interest expense carried forward to following years by 30 June 2023</i>	<i>Non-deductible interest expense available to be carried forward as at 30 June 2023</i>
2023 (*)	2028	68,344,757,619	-	68,344,757,619

(*) Estimated non-deductible interest expense as per the Company's corporate income tax for the six-month period ended 30 June 2023 has not been audited by the local tax authority as of the date of these interim financial statements.

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

33. TRANSACTIONS WITH RELATED PARTIES

List of related parties during the period and as at 30 June 2023 is as follows:

<i>Related parties</i>	<i>Relationship</i>
Mr Nguyen Van Dat	Chairman
Ms Tran Thi Huong	Deputy Chairwoman
Mr Nguyen Tan Danh	Deputy Chairman
Mr Bui Quang Anh Vu	BOD Member cum General Director
Mr Le Quang Phuc	BOD Member
Mr Doan Viet Dai Tu	BOD Member
Mr Khuong Van Muoi	BOD Independent member
Mr Tran Trong Gia Vinh	BOD Independent member
Mr Duong Hao Ton	BOD Independent member cum Chairman of Audit Committee
Phat Dat IP	Subsidiary
Ben Thanh - Long Hai	Subsidiary
Binh Duong Building	Subsidiary
Serenity	Subsidiary
Bac Cuong	Subsidiary
DK Phu Quoc	Subsidiary
Coinin	Subsidiary
Ngo May	Subsidiary
Hoa Phu Building Real Estate Investment and Development Joint Stock Company ("Hoa Phu Building")	Indirect subsidiary
Thien Long Building Real Estate Investment and Development Joint Stock Company ("Thien Long Building")	Indirect subsidiary
BIDICI	Associate
PDP Project	Associate
Phat Dat Realtor	Associate from 15 February 2023
Sai Gon - KL	Associate to 17 April 2023
AKYN	Related party of Deputy Chairman
BDSC Management Consulting Corporation ("BDSC")	Related party of BOD member
Huy Khuong Consultant - Design - Planning - Construction - Trade and Service Company Limited ("Huy Khuong")	Related party of BOD member
Resort A Joint Stock Company	Related party of Deputy Chairman
Sustainable Solution Consulting Company Limited	Related party of BOD member
Phu My Hung Development Corporation ("Phu My Hung")	Related party of Deputy Chairman to 1 January 2023

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

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties were as follows:

Related party	Transaction	VND	
		For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
Sai Gon - KL	Collection of lending	842,833,996,872	-
	Payment of land use rights	511,884,000,000	-
	Collection of advances	-	781,100,000,000
	Advances for project development	-	2,493,741,000,000
	Capital contribution	-	1,658,000,000,000
AKYN	Loan	410,000,000,000	-
	Repayment	48,422,000,000	-
	Loan interest	11,861,917,808	-
	Borrowing	2,900,000,000	-
Binh Duong Building	Borrowing	218,137,398,954	70,000,000,000
	Collection of advances	63,182,066,015	-
	Advances for project development	16,220,904,574	-
	Interest payment	6,566,095,426	-
	Repayment	-	297,326,000,000
Bac Cuong	Capital contribution	189,314,000,000	-
	Borrowing	177,484,000,000	-
	Repayment	16,260,000,000	-
	Collection of advances	10,621,000,000	-
	Loan interest	2,842,174,246	-
	Advances for project development	-	5,491,000,000
Phat Dat Realtor	Repayment	77,886,000,000	8,180,000,000
	Lending	8,476,466,301	-
	Interest payment	3,962,533,699	-
	Loan interest	648,227,408	-
	Capital contribution	180,000,000	-
	Rendering of services	-	43,014,000
Phat Dat IP	Loan interest	43,936,320,546	-
	Interest payment	1,370,000,000	-
	Repayment	1,105,000,000	6,890,000,000
	Rendering of services	-	23,450,000
Ben Thanh - Long Hai	Loan interest	33,598,755,715	-
	Interest payment	773,624,000	-
	Advances for project development	-	1,653,728,000

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

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties were as follows (continued):

Related party	Transaction	VND	
		For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
Serenity	Advances for project development	19,170,000,000	44,067,000,000
	Collection of advances	-	3,700,000,000
Ngo May	Capital contribution	11,850,000,000	9,005,000,000
PDP Project	Capital contribution	1,532,000,000	1,810,107,000
BDSC	Receive of service rendered	1,010,000,000	768,000,000
Coinin	Advances for project development	776,025,000	10,225,893,000
DK Phu Quoc	Interest income	492,910,816	503,179,791
	Advances for project development	10,000,000	139,000,000
BIDICI	Repayment	157,000,000	-
Mr Bui Quang Anh Vu	Refundable deposit	-	800,000,000
Ms Tran Thi Huong	Refundable deposit	-	800,000,000
Mr Le Minh Dung	Refundable deposit	-	800,000,000
Mr Le Quang Phuc	Refundable deposit	-	400,000,000
Mr Tran Trong Gia Vinh	Refundable deposit	-	400,000,000

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

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Remuneration to members of the BOD and Management were as follows:

Individuals	Position	VND	
		Remuneration	
		For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
Mr Nguyen Van Dat	Chairman	965,977,000	6,760,793,846
Ms Tran Thi Huong	Deputy Chairwoman	1,597,600,000	2,974,353,846
Mr Nguyen Tan Danh	Deputy Chairman	240,000,000	790,000,000
Mr Le Quang Phuc	BOD member	244,000,000	741,666,667
Mr Doan Viet Dai Tu	BOD member	240,000,000	740,000,000
Mr Khuong Van Muoi	BOD Independent member	240,000,000	740,000,000
Mr Tran Trong Gia Vinh	BOD Independent member	240,000,000	740,000,000
Mr Le Minh Dung	BOD Independent member	-	740,000,000
Mr Bui Quang Anh Vu	General Director	2,814,149,999	4,038,387,692
Mr Nguyen Dinh Tri	Deputy General Director	1,162,300,000	1,663,015,385
Mr Truong Ngoc Dung	Deputy General Director	918,650,001	830,749,231
Mr Nguyen Khac Sinh	Deputy General Director	837,800,001	-
Mr Vu Kim Dien	Deputy General Director	702,218,750	-
Mr Duong Hong Cam	Deputy General Director	-	1,309,016,923
Mr Nguyen Thanh Thao	Deputy General Director	-	406,256,923
Ms Ngo Thuy Van	Chief Accountant	600,812,500	-
Ms Le Thi Thu Huong	Finance Director cum Chief Accountant	-	241,153,846
Ms Nguyen Thi Thuy Trang	Chief Accountant	-	491,947,143
Mr Phan Huy Han	Person in charge of management	446,000,001	582,152,500
Ms Tran Thi Hoai An	Person in charge of management	348,666,668	274,406,030
TOTAL		11,598,174,920	24,063,900,032

Amounts due from and due to related parties were as follows:

		VND	
Related party	Transaction	30 June 2023	31 December 2022
Short-term trade receivables			
Serenity	Rendering of services	4,411,709,306	4,411,709,306
Ngo May	Rendering of services	2,487,638,599	2,487,638,599
Thien Long Building	Rendering of services	1,189,063,438	1,189,063,438
Coinin	Rendering of services	251,196,228	251,196,228
Sai Gon - KL	Rendering of services	-	7,645,574,780
DK Phu Quoc	Rendering of services	-	1,357,393,184
		8,339,607,571	17,342,575,535

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

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties were as follows (continued):

		VND	
Related party	Transaction	30 June 2023	31 December 2022
Other short-term receivables			
Phat Dat Realtor	Lending	8,476,466,301	-
Sai Gon - KL	Lending	-	1,365,258,944,270
		8,476,466,301	1,365,258,944,270

Other long-term receivables

Serenity (i)	Investment Corporation Contract ("ICC")	291,199,276,326	272,029,276,326
Coinin (ii)	ICC	123,898,901,412	123,122,876,412
DK Phu Quoc (iii)	ICC	41,358,900,000	41,348,900,000
Bac Cuong	ICC	-	118,307,000,000
Binh Duong Building	ICC	-	46,961,161,441
		456,457,077,738	601,769,214,179

- (i) The amount represents the capital contribution in accordance with the ICC regarding to the development of project located in Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province, and earning the shared profit according to the proportion of financial contributions.
- (ii) The amount represents the capital contribution in accordance with the ICC regarding to the development of the construction of Internal Technical Infrastructure for Zone 1 (Co Dai Zone) of National Cultural History Park project in Long Binh Ward, Thu Duc City, Ho Chi Minh City in accordance with Build & Transfer contract No. 2648/UB-HDBT with Ho Chi Minh City People's Committee between Duc Khai JSC and Coinin dated 31 May 2016. Accordingly, Coinin will implement the project and exchange the land use right certificate of Cu Lao Ba Sang, Long Binh Ward, Thu Duc City, Ho Chi Minh City and the Company will earn the shared profit according to the proportion of financial contributions when Coinin develop on the above land lot.
- (iii) The balance represents capital contribution to develop the Infrastructure and Technical Investment for Ham Ninh Industrial Zone project at Ham Ninh Commune, Phu Quoc District, Kien Giang Province under ICCs signed on 27 April 2018, which is invested by DK Phu Quoc.

Short-term trade payables

Huy Khuong	Receive of service rendered	182,138,182	294,458,182
BDSC	Receive of service rendered	96,800,000	-
Phu My Hung	Purchase of apartment	-	19,626,474,002
		278,938,182	19,920,932,184

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

33. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties were as follows (continued):

		VND	
Related party	Transaction	30 June 2023	31 December 2022
Other short-term payables			
Phat Dat IP	Loan interest	143,581,298,628	101,014,978,082
Ben Thanh - Long Hai	Loan interest	63,522,160,983	30,697,029,268
Bac Cuong	Loan interest	2,842,174,246	-
AKYN	Borrowing	877,000,000	46,399,000,000
Phat Dat Realtor	Loan interest	648,227,408	3,962,533,699
Mr Le Quang Phuc	Deposit	400,000,000	400,000,000
Binh Duong Building	Loan interest	-	6,566,095,426
		211,870,861,265	189,039,636,475

Other long-term payables

Phat Dat IP (i)	Borrowing	1,969,785,000,000	2,014,890,000,000
Ben Thanh - Long Hai (ii)	Borrowing	1,362,616,204,000	1,362,616,204,000
BIDICI (iii)	Borrowing	781,897,000,000	782,054,000,000
Binh Duong Building (iv)	Borrowing	218,137,398,954	-
Bac Cuong (v)	Borrowing	161,224,000,000	-
Phat Dat Realtor	Borrowing	-	77,886,000,000
		4,493,659,602,954	4,237,446,204,000

- (i) The balance represents borrowing from Phat Dat IP under borrowing agreement signed on 8 January 2021 at the interest rate of 5% p.a, which has due date on 1 January 2025.
- (ii) The balance represents borrowing from Ben Thanh - Long Hai under borrowing agreement signed on 19 July 2022 at the interest rate of 5% p.a, which has due date on 19 July 2025.
- (iii) The balance represents borrowing from BIDICI under borrowing agreement signed on 10 December 2020 and 15 July 2021, which has no interest and has due date from 10 December 2024 to 15 July 2026.
- (iv) The balance represents borrowing from Binh Duong Building under borrowing agreement signed on 29 June 2023 at the minimum interest rate of 12.5% p.a, which has due date on 1 October 2026.
- (v) The balance represents borrowing from Bac Cuong under borrowing agreement signed on 27 February 2023 at the interest rate of 5% p.a, which has due date on 27 February 2026.

Loan

AKYN	Short-term loan	50,000,000,000	-
	Long-term loan	360,000,000,000	-
		410,000,000,000	-

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

34. COMMITMENTS

34.1 Capital commitments

Capital commitments of the Company were as follows:

	VND	
	30 June 2023	31 December 2022
Project construction commitments	475,125,329,182	644,300,077,512
Capital contribution commitments	1,221,623,893,000	1,235,005,893,000
<i>Ngo May</i>	854,283,000,000	866,133,000,000
<i>Doan Anh Duong</i>	234,930,000,000	234,930,000,000
<i>PDP Project</i>	132,410,893,000	133,942,893,000
TOTAL	1,696,749,222,182	1,879,305,970,512

34.2 Operating lease commitments

The Company leases office under operating lease arrangements with the minimum lease commitment were as follows:

	VND	
	30 June 2023	31 December 2022
Less than 1 year	19,912,655,700	19,912,655,700
From 1 to 5 years	10,351,598,250	21,572,043,675
TOTAL	30,264,253,950	41,484,699,375

35. EVENTS AFTER THE BALANCE SHEET DATE

Except for events mentioned in Note 21 and Note 22.2, there is no other matter or circumstance that has arisen since the balance date that requires adjustment or disclosure in the interim separate financial statements of the Company.


 Pham Thi Doan Dung
 Preparer


 Ngo Thuy Van
 Chief Accountant


 Bui Quang Anh Vu
 General Director



22 August 2023

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2023 Ernst & Young Vietnam Limited. All Rights Reserved.

ey.com/en_vn | ey.com/vi_vn
