

Phat Dat Real Estate Development Corp

Interim separate financial statements

For the six-month period ended 30 June 2024



Phat Dat Real Estate Development Corp

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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; and to provide real estate brokerage and management.

The Company's registered head office is located at 39 Pham Ngoc Thach Street, Vo Thi Sau Ward, District 3, 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
Mr Bui Quang Anh Vu	Member
Mr Le Quang Phuc	Member
Mr Tran Trong Gia Vinh	Independent member
Mr Duong Hao Ton	Independent member

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
Mr Tran Trong Gia Vinh	Member
Mr Le Quang Phuc	Member

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 Phan Le Hoa	Deputy General Director	
Ms Le Tran Bich Thuy	Deputy General Director	appointed on 1 March 2024

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 2024.

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 2024 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 also prepared the consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2024 dated 26 August 2024.

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

26 August 2024

Reference: 68212971/11448682

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 26 August 2024 and set out on pages 5 to 49, which comprise the interim separate balance sheet as at 30 June 2024, 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 2024, 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



Hàng Nhật Quang
Deputy General Director
Audit Practicing Registration Certificate
No. 1772-2023-004-1

Ho Chi Minh City, Vietnam

26 August 2024

INTERIM SEPARATE BALANCE SHEET
as at 30 June 2024

VND

Code	ASSETS	Notes	30 June 2024	31 December 2023
100	A. CURRENT ASSETS		10,781,176,552,687	9,538,813,732,205
110	I. Cash	5	1,189,559,355,415	504,770,435,103
111	1. Cash		1,189,559,355,415	504,770,435,103
120	II. Short-term investment		15,370,299,200	15,370,299,200
123	1. Held-to-maturity investment	6	15,370,299,200	15,370,299,200
130	III. Current accounts receivable		4,331,793,711,409	3,997,208,581,827
131	1. Short-term trade receivables	7	2,565,928,694,897	2,315,605,560,886
132	2. Short-term advances to suppliers	8	1,138,759,900,688	767,035,858,515
136	3. Other short-term receivables	9	637,146,660,199	924,608,706,801
137	4. Provision for doubtful short-term receivables	7, 9	(10,041,544,375)	(10,041,544,375)
140	IV. Inventory		5,222,221,057,285	4,997,189,521,025
141	1. Inventories	10	5,222,221,057,285	4,997,189,521,025
150	V. Other current assets		22,232,129,378	24,274,895,050
151	1. Short-term prepaid expenses		1,352,111,719	5,089,012,941
152	2. Value-added tax deductible	18	20,880,017,659	19,185,882,109

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2024


VND


Code	ASSETS	Notes	30 June 2024	31 December 2023
200	B. NON-CURRENT ASSETS		13,414,917,866,681	13,818,623,615,954
210	I. Long-term receivable		1,057,279,870,393	987,879,766,318
216	1. Other long-term receivables	9	1,057,279,870,393	987,879,766,318
220	II. Fixed assets		740,686,520,817	15,027,315,346
221	1. Tangible fixed assets	12	338,190,912,969	11,160,745,443
222	Cost		373,961,634,614	42,260,090,948
223	Accumulated depreciation		(35,770,721,645)	(31,099,345,505)
227	2. Intangible fixed assets	13	402,495,607,848	3,866,569,903
228	Cost		415,320,270,381	14,820,270,381
229	Accumulated amortisation		(12,824,662,533)	(10,953,700,478)
230	III. Investment properties	14	64,015,367,552	64,783,427,072
231	1. Cost		75,664,270,272	75,664,270,272
232	2. Accumulated depreciation		(11,648,902,720)	(10,880,843,200)
240	IV. Long-term asset in progress		107,284,759,637	743,336,805,838
242	1. Construction in progress	15	107,284,759,637	743,336,805,838
250	V. Long-term investments	16	10,508,984,097,959	11,071,131,097,959
251	1. Investments in subsidiaries	16.1	9,857,616,990,959	9,851,350,990,959
252	2. Investments in associates	16.2	651,367,107,000	1,219,780,107,000
260	VI. Other long-term assets		936,667,250,323	936,465,203,421
261	1. Long-term prepaid expenses	11	931,680,179,768	931,478,132,866
262	2. Deferred tax assets	30.3	4,987,070,555	4,987,070,555
270	TOTAL ASSETS		24,196,094,419,368	23,357,437,348,159


INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2024

VND

Code	RESOURCES	Notes	30 June 2024	31 December 2023
300	C. LIABILITIES		13,154,568,612,182	13,716,578,976,182
310	I. Current liabilities		8,640,282,341,909	9,062,742,736,228
311	1. Short-term trade payables	17	96,802,352,228	112,378,033,608
312	2. Short-term advances from customers		3,590,909,091	3,591,009,091
313	3. Statutory obligations	18	235,283,127,317	179,575,332,935
314	4. Payables to employees		9,294,381,646	8,904,140,492
315	5. Short-term accrued expenses	19	128,214,894,629	100,382,596,112
319	6. Other short-term payables	20	6,787,778,015,569	7,851,329,821,839
320	7. Short-term loans	21	1,341,456,689,867	782,680,676,017
322	8. Bonus and welfare fund	22	37,861,971,562	23,901,126,134
330	II. Non-current liabilities		4,514,286,270,273	4,653,836,239,954
337	1. Other long-term liabilities	20	3,437,480,136,718	3,692,524,590,304
338	2. Long-term loans	21	1,076,806,133,555	961,311,649,650
400	D. OWNERS' EQUITY		11,041,525,807,186	9,640,858,371,977
410	I. Capital		11,041,525,807,186	9,640,858,371,977
411	1. Share capital	23.1	8,731,400,830,000	7,388,108,400,000
411a	- Shares with voting rights		8,731,400,830,000	7,388,108,400,000
412	2. Share premium	23.1	70,474,800,000	71,120,900,000
418	3. Investment and development fund	23.1	243,810,014,529	230,128,842,335
421	4. Undistributed earnings	23.1	1,995,840,162,657	1,951,500,229,642
421a	- Undistributed earnings by the end of prior period		1,920,717,592,205	1,205,467,913,124
421b	- Undistributed earnings of current period		75,122,570,452	746,032,316,518
440	TOTAL LIABILITIES AND OWNERS' EQUITY		24,196,094,419,368	23,357,437,348,159


 Pham Thi Doan Dung
Preparer


 Ngo Thuy Van
Chief Accountant


 Bui Quang Anh Vu
General Director



Ho Chi Minh City, Vietnam

26 August 2024


INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2024

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
10	1. Net revenue from sale of goods and rendering of services	24.1	172,754,162,713	194,696,367,824
11	2. Cost of goods sold and services rendered	25	(9,808,222,126)	(21,199,735,773)
20	3. Gross profit from sale of goods and rendering of services		162,945,940,587	173,496,632,051
21	4. Finance income	24.2	202,055,213,558	528,227,161,405
22	5. Finance expenses	27	(194,607,198,567)	(268,272,839,918)
23	- In which: Interest expenses		(194,607,198,567)	(248,987,784,606)
25	6. Selling expenses	26	(5,856,061,491)	(7,242,122,410)
26	7. General and administrative expenses	26	(85,580,333,697)	(77,957,228,654)
30	8. Operating profit		78,957,560,390	348,251,602,474
31	9. Other income	28	57,746,753,068	149,453,390
32	10. Other expenses	28	(12,183,783,716)	(10,728,447,978)
40	11. Other profit (loss)		45,562,969,352	(10,578,994,588)
50	12. Accounting profit before tax		124,520,529,742	337,672,607,886
51	13. Current corporate income tax expense	30.1	(48,373,806,719)	(83,619,893,943)
60	14. Net profit after tax		76,146,723,023	254,052,713,943


Pham Thi Doan Dung
Preparer


Ngo Thuy Van
Chief Accountant


Bui Quang Anh Vu
General Director



Ho Chi Minh City, Vietnam

26 August 2024

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2024

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		124,520,529,742	337,672,607,886
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets and investment properties	12, 13, 14	7,310,397,715	5,835,334,290
04	Unrealised foreign exchange losses		-	1,350,000,000
05	Interest income		(202,055,213,558)	(528,227,161,405)
06	Interest expenses and bond issuance costs	27	194,607,198,567	266,922,839,918
08	Operating profit before changes in working capital		124,382,912,466	83,553,620,689
09	(Increase) decrease in receivables		(102,599,691,995)	1,883,658,623,110
10	Increase in inventories		(189,980,483,202)	(13,736,685,003)
11	Decrease in payables		(997,428,157,230)	(510,831,384,279)
12	Decrease in prepaid expenses		3,534,854,320	2,455,327,716
14	Interest paid		(169,692,057,105)	(208,924,994,011)
15	Corporate income tax paid		(632,401)	(130,076,110,702)
17	Other cash outflows for operating activities	22	(4,164,772,386)	(4,341,035,176)
20	Net cash flows (used in) from operating activities		(1,335,948,027,533)	1,101,757,362,344
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(35,802,416,256)	(24,412,481,888)
23	Payments for term deposits at banks		-	(6,000,000,000)
25	Payments for investments in other entities		(7,853,000,000)	(310,562,000,000)
26	Collections of investments in other entities		45,000,000,000	55,000,000,000
27	Interest received		4,475,536,346	1,921,606,583
30	Net cash flows from (used in) investing activities		5,820,120,090	(284,052,875,305)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution and issuance of shares	23	1,342,646,330,000	-
33	Drawdown of borrowings		779,975,059,082	476,465,441,742
34	Repayment of borrowings		(107,704,561,327)	(1,335,329,736,960)

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
40	Net cash flows from (used in) financing activities		2,014,916,827,755	(858,864,295,218)
50	Net increase (decrease) in cash for the period		684,788,920,312	(41,159,808,179)
60	Cash at beginning of the period		504,770,435,103	254,645,598,293
70	Cash at end of the period	5	1,189,559,355,415	213,485,790,114



Pham Thi Doan Dung
Preparer



Ngo Thuy Van
Chief Accountant



Bui Quang Anh Vu
General Director

Ho Chi Minh City, Vietnam

26 August 2024

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 June 2024 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; and to provide real estate brokerage and management.

The Company's registered head office is located at 39 Pham Ngoc Thach Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2024 was 275 persons (31 December 2023: 254 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 2024 dated 26 August 2024.

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

Accordingly, the accompanying 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 2024 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*

Cash comprises cash on hand and cash in banks.

3.2 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprises 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 2024 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 balance sheet 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 tangible 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 2024 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 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

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

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

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

Land use rights

Land use rights are recorded as intangible fixed assets representing the value of the rights to use the lands acquired by the Company. The advance payment for land rental, of which the land lease contracts, and Land use rights certificate being issued, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

The useful life of land use rights are assessed as either definite or indefinite. Accordingly, the land use rights with definite useful life representing the land lease are amortized over the lease term while the land use rights with indefinite useful lives is not amortized.

3.7 Depreciation and amortisation

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

Buildings and structures	25 – 50 years
Machinery and equipment	6 – 7 years
Means of transportation	3 – 6 years
Computer software	3 years

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 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
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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.

3.9 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.

3.10 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.

3.11 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 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 which are attributable to period before obtaining control 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 which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidence of the diminution in value of those investments at the balance sheet date. Increases or 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.

3.13 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.

3.14 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 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.

3.16 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:

Revenue from the transfer of apartment purchase and sale contracts

Revenue is recognised when the significant risks and rewards associated with the apartment sale contracts have been transferred to the transferee, usually upon the acknowledgment of the transfer by the apartment developer. Revenue is recognized on a net basis, representing the difference between the transfer price and the purchase price of the apartment from the developer.

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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 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.

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.

3.18 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 2024 and for the six-month period then ended

4. SIGNIFICANT EVENT

Transfer shares in BIDICI Real Estate Investment Joint Stock Company ("BIDICI")

On 20 June 2024, the Board of Directors of the Company approved the Resolution No. 16/2024/HĐQT- QĐ regarding the transfer of all 111,720,000 shares, with a par value of VND 1,117,200,000,000, equivalent to 49% of the charter capital of BIDICI, at a transfer price not lower than 130% of the par value.

On 24 June 2024, the Company transferred its 25% shares in BIDICI to Mr Nguyen Tra Giang in accordance with the Share Transfer Contract No. 20240624/HĐCNCP/2024/PDR-NTG, at the total transferring amount of VND 769,500,000,000. Accordingly, the Company's ownership in BIDICI decreased from 49% to 24%.

The Company recognised a gain of VND 199,500,000,000 from this transfer as financial income in the interim separate income statement (*Note 24.2*).

5. CASH

	VND	
	30 June 2024	31 December 2023
Cash on hand	64,978,967	23,449,467
Cash in banks (*)	1,189,494,376,448	504,746,985,636
TOTAL	<u>1,189,559,355,415</u>	<u>504,770,435,103</u>

6. HELD-TO- MATURITY INVESTMENT

The ending balance represented deposits at commercials banks including one with original maturity ranging from six to twelve months and earn interest at the rate ranging from 5% to 5.5% per annum.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

7. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2024	31 December 2023
Trade receivables from other parties	2,561,473,601,973	2,311,498,091,152
- Mr Nguyen Tra Giang (Note 4)	350,000,000,000	-
- 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
- ADK Real Estate Joint Stock Company	237,000,000,000	237,000,000,000
- BDK Real Estate Joint Stock Company	230,000,000,000	230,000,000,000
- EDK Real Estate Company Limited	200,000,000,000	200,000,000,000
- HDK Real Estate Company Limited	154,400,000,000	154,400,000,000
- GDK Real Estate Company Limited	128,000,000,000	128,000,000,000
- Vega Real Estate Company Limited	105,720,000,000	120,720,000,000
- Danh Khoi Holdings Investment Joint Stock Company	111,348,146,750	111,348,146,750
- Thien Minh Real Estate Investment Corporation	70,615,693,202	70,615,693,202
- Lyra Real Estate Company Limited	42,500,000,000	57,500,000,000
- Gemini Real Estate Company Limited	25,950,000,000	25,950,000,000
- Sai Gon - KL Realty Corporation ("Sai Gon - KL")	-	72,286,337,294
- Other customers	40,939,762,021	38,677,913,906
Trade receivables from related parties (Note 31)	4,455,092,924	4,107,469,734
TOTAL	2,565,928,694,897	2,315,605,560,886
Provision for doubtful short-term receivables	(1,041,544,375)	(1,041,544,375)
NET	2,564,887,150,522	2,314,564,016,511

Details of receivables are as follows:

	VND	
	30 June 2024	31 December 2023
Receivables from Sale of residential plots	1,925,748,146,750	1,925,748,146,750
- Lots 4 High-rise Nhon Hoi – Binh Dinh project	1,814,400,000,000	1,814,400,000,000
- Other projects	111,348,146,750	111,348,146,750
Receivables from Share transferred in Sai Gon - KL	174,170,000,000	204,170,000,000
Receivables from Share transferred in BIDICI (Note 4)	350,000,000,000	-
Others	116,010,548,147	185,687,414,136
TOTAL	2,565,928,694,897	2,315,605,560,886

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

8. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	30 June 2024	31 December 2023
Advances to individuals for project and capital transfer	501,000,000,000	501,000,000,000
- 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
Land Clearance and Compensation Corporation (iv)	178,934,648,207	178,934,648,207
620 Infrastructure Development and Investment Corporation	136,627,303,944	-
Loc Phat Joint Stock Company	127,601,781,314	-
Duc Khai Corporation (v)	70,228,366,367	70,228,366,367
Binh Dinh TC Construction Joint Stock Company	66,225,813,243	6,275,784,160
Hop Nhut Construction - Trading - Service company limited	51,259,971,935	-
Other suppliers	6,882,015,678	10,597,059,781
TOTAL	<u>1,138,759,900,688</u>	<u>767,035,858,515</u>

- (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.
- (iv) The balance represents advance for Build and Transfer project – Orthopedic Trauma Hospital located at Zone 6A, Binh Hung Commune, Binh Chanh District, Ho Chi Minh City (Note 15).
- (v) The balance represents advance for Build and Transfer between the People's Committee of Ho Chi Minh City and Duc Khai Joint Stock Company & Coinin Construction Investment Infrastructure Company Limited on 31 May 2016, according that the Company invest in the construction of the internal technical infrastructure system of the Ancient Area and the Company will be granted a certificate of land use rights in Cu Lao Ba Sang, Long Binh Ward, Thu Duc City, Ho Chi Minh City (Note 15).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

9. OTHER RECEIVABLES

	VND	
	30 June 2024	31 December 2023
Short-term	637,146,660,199	924,608,706,801
Other receivables from other parties	589,700,696,563	887,307,132,924
- Sai Gon - KL (i)	540,518,803,264	840,890,923,660
- Mr Hoang Hiep Dung (ii)	30,000,000,000	30,000,000,000
- Deposits	2,518,822,900	1,383,011,700
- Danh Khoi Holdings Investment Joint Stock Company	400,000,000	400,000,000
- Others	16,263,070,399	14,633,197,564
Other receivables from related parties (Note 31)	47,445,963,636	37,301,573,877
Long-term	1,057,279,870,393	987,879,766,318
Other receivables from other parties	673,237,892,655	692,088,788,580
- Phu Quoc Doan Anh Duong Corporation ("Doan Anh Duong") (iii)	250,070,000,000	265,070,000,000
- Tan Hoang Real Estate Corporation (iv)	223,000,000,000	223,000,000,000
- Tam Binh Real Estate Corporation (iv)	200,000,000,000	200,000,000,000
- Deposits	167,892,655	4,018,788,580
Other receivables from related parties (Note 31)	384,041,977,738	295,790,977,738
TOTAL	1,694,426,530,592	1,912,488,473,119
Provision for doubtful short-term receivables	(9,000,000,000)	(9,000,000,000)
NET	1,685,426,530,592	1,903,488,473,119

- (i) The amount represents receivables from lending to Sai Gon - KL under the Loan Agreement No.042022/TTMT/PĐ-KL signed on 1 July 2022.
- (ii) The amount represents receivables from lending to an individual under the Lending Agreement No.01/2022/TTMT signed on 7 June 2022. The Company has made provision for bad debt in the amount of VND 9,000,000,000 for this receivable.
- (iii) 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.
- (iv) 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 2024	31 December 2023
Real estate properties (*)	5,221,837,698,309	4,996,806,162,049
Merchandise	383,358,976	383,358,976
TOTAL	5,222,221,057,285	4,997,189,521,025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

10. INVENTORIES (continued)

- (*) 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 2024	31 December 2023
The EverRich 2 project (i)	3,597,838,254,668	3,597,838,254,668
The EverRich 3 project (i)	877,427,668,950	877,427,668,950
Nhon Hoi - Binh Dinh project	210,968,010,657	186,057,175,196
Bac Ha Thanh project	358,989,899,076	162,370,978,036
Ky Dong project	89,005,839,039	89,005,839,039
Vung Bau - Phu Quoc project	44,155,699,067	44,155,699,067
Bau Ca - Quang Ngai project	6,607,390,965	6,173,691,762
Other projects	36,844,935,887	33,776,855,331
TOTAL	5,221,837,698,309	4,996,806,162,049

- (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 20).

During the period, the Company capitalised borrowing costs amounting to VND 10,430,735,597 (for the six-month ended 30 June 2023: VND 0). These costs relate to general borrowings to invest, develop projects.

11. LONG-TERM PREPAID EXPENSES

	VND	
	30 June 2024	31 December 2023
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	4,473,001,528	4,270,954,626
TOTAL	931,680,179,768	931,478,132,866

- (*) This is the compensation expenses paid to CRE & AGI Consulting Development Company Limited (formerly "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).

Phat Dat Real Estate Development Corp

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	VND Total
Cost				
As at 31 December 2023	-	5,383,225,593	36,876,865,355	42,260,090,948
Transfer from construction in progress	331,701,543,666	-	-	331,701,543,666
As at 30 June 2024	331,701,543,666	5,383,225,593	36,876,865,355	373,961,634,614
<i>In which:</i>				
Fully depreciated	-	4,299,610,593	12,768,319,538	17,067,930,131
Accumulated depreciation				
As at 31 December 2023	-	(4,980,320,759)	(26,119,024,746)	(31,099,345,505)
Depreciation for the period	(2,211,343,624)	(132,574,502)	(2,327,458,014)	(4,671,376,140)
As at 30 June 2024	(2,211,343,624)	(5,112,895,261)	(28,446,482,760)	(35,770,721,645)
Net carrying amount				
As at 31 December 2023	-	402,904,834	10,757,840,609	11,160,745,443
As at 30 June 2024	329,490,200,042	270,330,332	8,430,382,595	338,190,912,969
<i>In which:</i>				
Pledged as loan security (Note 21)	329,490,200,042	-	-	329,490,200,042

All property rights and interests attached to and arising from the Investment Project for the construction of an office building at 39 Pham Ngoc Thach, Vo Thi Sau Ward, District 3, Ho Chi Minh City were pledged as security collateral for the loan obtained by the Company (Note 21).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

13. INTANGIBLE FIXED ASSETS

			VND
	Land use rights	Computer software	Total
Cost			
As at 31 December 2023	-	14,820,270,381	14,820,270,381
Transfer from construction in progress	400,500,000,000	-	400,500,000,000
As at 30 June 2024	400,500,000,000	14,820,270,381	415,320,270,381
<i>In which:</i>			
Fully amortised	-	3,806,058,036	3,806,058,036
Accumulated amortisation			
As at 31 December 2023	-	(10,953,700,478)	(10,953,700,478)
Amortisation for the period	-	(1,870,962,055)	(1,870,962,055)
As at 30 June 2024	-	(12,824,662,533)	(12,824,662,533)
Net carrying amount			
As at 31 December 2023	-	3,866,569,903	3,866,569,903
As at 30 June 2024	400,500,000,000	1,995,607,848	402,495,607,848
<i>In which:</i>			
Pledged as loan security (Note 21)	400,500,000,000		400,500,000,000

Land use rights located at 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 21).

14. INVESTMENT PROPERTIES

			VND
	Land use rights	Building and structures	Total
Cost			
As at 31 December 2023 and 30 June 2024	7,306,972,991	68,357,297,281	75,664,270,272
Accumulated depreciation			
As at 31 December 2023	-	(10,880,843,200)	(10,880,843,200)
Depreciation for the period	-	(768,059,520)	(768,059,520)
As at 30 June 2024	-	(11,648,902,720)	(11,648,902,720)
Net carrying amount			
As at 31 December 2023	7,306,972,991	57,476,454,081	64,783,427,072
As at 30 June 2024	7,306,972,991	56,708,394,561	64,015,367,552

The fair value of the investment properties was not formally assessed and determined as at 30 June 2024. 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 2024 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 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Revenue from investment properties	5,147,509,445	5,914,082,044
Direct operating expenses of investment properties that generated rental income during the period	1,825,250,034	1,716,597,834

15. CONSTRUCTION IN PROGRESS

	VND	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Projects under Building and Transfer agreements (*)	85,082,094,054	85,082,094,054
Enterprise Resource Planning software (ERP - SAP)	21,392,200,583	21,392,200,583
Office building	-	636,052,046,201
Others	810,465,000	810,465,000
TOTAL	107,284,759,637	743,336,805,838

(*) The balance represents construction costs of Orthopedic Trauma Hospital project amounting to VND 7,976,940,000 in accordance with the Official Letter No. 4020/UBND-VX issued by People Committee of Ho Chi Minh City on 15 July 2015 and Phan Dinh Phung Sports Center project amounting to VND 77,105,154,000 in accordance with the Official Letter No. 4446/UBND-DTMT issued by People Committee of Ho Chi Minh City on 8 September 2011, approved the investment plan of these projects to be under build and transfer contracts with competent authorities. In according with the Announcement No. 3144/SVHTT-KHTC dated 3 July 2024, the Company is in the progress of discussing with the competent authorities to agree on a plan to handle and recover the investment value of the Phan Dinh Phung Sports Center project.

The capitalised interest to invest, develop the projects for the six-month period ended 30 June 2024 was VND 4,917,872,827 (for the six-month period ended 30 June 2023: VND 13,553,418,838). These costs relate to general borrowings to invest, develop the projects.

16. LONG-TERM INVESTMENTS

	VND	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Investments in subsidiaries (Note 16.1)	9,857,616,990,959	9,851,350,990,959
Investments in associates (Note 16.2)	651,367,107,000	1,219,780,107,000
TOTAL	10,508,984,097,959	11,071,131,097,959

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

16. LONG-TERM INVESTMENTS (continued)

16.1 Investments in subsidiaries

	30 June 2024		31 December 2023	
	% of ownership	Amount VND	% of ownership	Amount VND
Direct subsidiaries				
Binh Duong Building Real Estate Investment and Development Joint Stock Company	99.5	3,473,659,990,959	99.5	3,473,659,990,959
Ben Thanh - Long Hai Corporation	99.9	3,350,000,000,000	99.9	3,350,000,000,000
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	758,835,000,000
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	221,498,000,000	94	215,232,000,000
TOTAL		9,857,616,990,959		9,851,350,990,959

30 June 2024

% ownership

31 December 2023

% ownership

Indirect subsidiaries

Thien Long Building Real Estate Investment and Development Joint Stock Company	99.4	99.4
Hoa Phu Building Real Estate Investment and Development Joint Stock Company	99.4	99.4

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 2024 and 31 December 2023, the Company holds a 99.5% equity share and voting rights in this subsidiary.

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, Long Dat 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 2024 and 31 December 2023, the Company holds a 99.9% equity share and voting rights in this subsidiary.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 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, as amended. Serenity's registered head office is located at Hai Tan Quarter, Phuoc Hai Town, Long Dat District, Ba Ria - Vung Tau Province, Vietnam. The principal activity of Serenity is to trade real estate properties. As at 30 June 2024 and 31 December 2023, 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 2024 and 31 December 2023, 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 2024 and 31 December 2023, 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 39 Pham Ngoc Thach Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam. The principal activities of Coinin are to trade real estate properties and provide construction services. As at 30 June 2024 and 31 December 2023, 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, as amended. 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 221,498,000,000 over its charter capital of VND 1,053,270,000,000 as per ERC. As at 30 June 2024 and 31 December 2023, the Company holds a 94% equity share and voting rights in this subsidiary.

Hoa Phu Building Real Estate Investment and Development Joint Stock Company ("Hoa Phu Building") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to the BRC No. 3703021577 issued by the DPI of Binh Duong Province on 9 December 2021, as amended. Hoa Phu Building's registered head office is located at Land lot No. 853, Map sheet No. 122, Hoa Lan 1 Quarter, Thuan Giao Ward, Thuan An City, Binh Duong Province, Vietnam. The principal activities of Hoa Phu Building is to trade real estate properties. As at 30 June 2024 and 31 December 2023, the Company indirectly holds a 99.4% equity share and 99.9% voting rights in this subsidiary.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

16. LONG-TERM INVESTMENTS (continued)

16.1 Investments in subsidiaries (continued)

Thien Long Building Real Estate Investment and Development Joint Stock Company ("Thien Long Building") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to the BRC No. 3703021584 issued by the DPI of Binh Duong Province on 9 December 2021. Thien Long Building's registered head office is located at Land lot No. 101, Map sheet No. 123, Hoa Lan 1 Quarter, Thuan Giao Ward, Binh Duong Province, Vietnam. The principal activities of Thien Long building is to trade real estate properties. As at 30 June 2024 and 31 December 2023, the Company indirectly holds a 99.4% equity share and 99.9% voting rights in this subsidiary.

16.2 Investments in associates

	30 June 2024		31 December 2023	
	% of ownership	Amount VND	% of ownership	Amount VND
BIDICI Real Estate Investment Joint Stock Company	24	547,200,000,000	49	1,117,200,000,000
Commonwealth Properties Real Estate Corporation	27	85,860,000,000	27	85,860,000,000
PDP Project Construction Investment Co., Ltd	49	18,307,107,000	49	16,720,107,000
TOTAL		651,367,107,000		1,219,780,107,000

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.

Commonwealth Properties Real Estate Corporation ("Commonwealth Properties") 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. Commonwealth Properties'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 Commonwealth Properties 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 39 Pham Ngoc Thach Street, Vo Thi Sau Ward, District 3, 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 18,307,107,000 over its licensed charter capital of VND 147,000,000,000.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

17. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2024	31 December 2023
Sai Gon Transport Construction Joint Stock Company	33,132,513,198	33,132,513,198
Phu My Hung Investment Joint Stock Company	17,626,474,002	19,626,474,002
IDV Investment and Trading Joint Stock Company	12,853,812,907	13,353,812,907
Dong Khanh Construction Company Limited	9,302,067,669	9,302,067,669
Central Construction Joint Stock Company	5,964,407,973	4,053,229,485
Thien An Mechanical and Construction Company Limited	1,164,830,282	1,164,830,282
Other suppliers	16,758,246,197	31,745,106,065
TOTAL	96,802,352,228	112,378,033,608

18. STATUTORY OBLIGATIONS

	VND			
	31 December 2023	Increase	Decrease	30 June 2024
Payables				
Corporate income tax (*)	178,419,203,499	48,373,806,719	(632,401)	226,792,377,817
Personal income tax	1,057,258,764	7,670,178,628	(3,417,967,090)	5,309,470,302
Value-added tax	-	52,611,051,251	(52,611,051,251)	-
Others	98,870,672	3,187,279,198	(104,870,672)	3,181,279,198
TOTAL	179,575,332,935	111,842,315,796	(56,134,521,414)	235,283,127,317
Receivables				
Value-added tax	19,185,882,109	55,865,549,411	(54,171,413,861)	20,880,017,659

(*) On 11 July 2024, the Company paid corporate income tax incurred for the financial year ended 31 December 2023 with the amount of VND 178,419,203,498.

19. SHORT-TERM ACCRUED EXPENSES

	VND	
	30 June 2024	31 December 2023
Construction costs	80,317,462,667	24,935,352,773
Interest expenses	29,101,279,372	52,843,277,338
Others	18,796,152,590	22,603,966,001
TOTAL	128,214,894,629	100,382,596,112

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

20. OTHER PAYABLES

VND

	30 June 2024	31 December 2023
Short-term		
Other payables under ICCs – The EverRich 2 and The EverRich 3 projects (i)	5,547,433,656,616	5,547,433,656,616
Mr Hoang Vo Anh Khoa (ii)	421,248,404,313	1,041,172,957,295
Minh Hai Sea Transport Trading Investment Limited Liability Company (iii)	88,302,800,000	160,130,000,000
Alpha Apus Joint Stock Company (iv)	79,626,568,767	100,000,000,000
Phat Dat Industrial Park Investment Joint Stock Company ("Phat Dat IP")	36,294,095,940	36,294,095,940
Deposits received	14,200,000,000	14,200,000,000
ICCs - Nhon Hoi - Binh Dinh project (v)	13,518,255,040	13,518,255,040
Others	33,647,444,891	29,579,814,798
Other payables to related parties (Note 31)	553,506,790,002	909,001,042,150
TOTAL	6,787,778,015,569	7,851,329,821,839

Long-term

Other payables to related parties (Note 31)	3,437,480,136,718	3,692,524,590,304
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- (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:
- Big Gain/Dynamic has obligation to settle the costs incurred by the Company for the cooperated project.
 - The parties may receive profits from the project in accordance with the proportion of financial contributions of the parties.
 - 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.
 - 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 amounts of VND 4,557,365,656,616 and VND 990,068,000,000 from Big Gain and Dynamic, respectively.
- (ii) The amount represents borrowings from an individual to finance working capital in accordance with Borrowing Agreement No. 012023/TTMT/HVAK-PĐ dated 5 June 2023 and the Appendix with the repayment term up to 4 June 2025.
- (iii) The amount represents borrowings from Minh Hai Sea Transport Trading Investment Limited Liability Company to finance working capital in accordance with Borrowing Agreement No. 032023/TTMT/VTBMH-PĐ dated 25 December 2023 and the Appendix with the repayment term up to 24 June 2025.
- (iv) The amount represents borrowings from Alpha Apus Joint Stock Company to finance working capital in accordance with Borrowing Agreement No. 012023/TTVT/APUS-PĐ dated 18 December 2023 and the Appendix with the repayment term up to 17 June 2025.
- (v) These represent capital received from individuals to develop the Nhon Hoi – Binh Dinh project under ICCs. Accordingly, they will share the profit after tax arising from the project but not less than the interest of 15% p.a. on their contributed capital.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

21. LOANS

	31 December 2023	Increase in the period	Decrease in the period	Reclassify	VND 30 June 2024
Short-term	782,680,676,017	330,230,225,177	(166,677,561,327)	395,223,350,000	1,341,456,689,867
Loans from other parties (Note 21.2)	689,150,000,000	212,000,000,000	(70,000,000,000)	366,150,000,000	1,197,300,000,000
Loans from banks (Note 21.1)	93,530,676,017	118,230,225,177	(96,677,561,327)	29,073,350,000	144,156,689,867
Long-term	961,311,649,650	521,744,833,905	(11,027,000,000)	(395,223,350,000)	1,076,806,133,555
Loans from banks (Note 21.1)	242,096,549,650	447,647,833,905	-	(29,073,350,000)	660,671,033,555
Loans from related parties (Note 31)	353,065,100,000	-	-	-	353,065,100,000
Loans from other parties (Note 21.2)	366,150,000,000	74,097,000,000	(11,027,000,000)	(366,150,000,000)	63,070,000,000
TOTAL	1,743,992,325,667	851,975,059,082	(177,704,561,327)	-	2,418,262,823,422

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

21. LOANS (continued)

21.1 Loans from banks

Details of the loans from bank are as follows:

Bank	30 June 2024	Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11 Ho Chi Minh City					
Loan 1	296,341,072,901	From 25 July 2024 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 12, 13)
Loan 2	68,206,318,086	From 24 January 2025 to 24 June 2025	To finance working capital of the Company	Interest rate of 12-month deposits + additional capital mobilization cost + 4	Right to property arising from the related project 4,500,000 PDR shares owned by shareholders
Loan 3	26,755,051,781	From 6 September 2024 to 8 October 2024	To finance working capital of the Company	Interest rate of 12-month deposits + additional capital mobilization cost + 4	Land use right and associated asset at District 3, Ho Chi Minh City

Military Commercial Joint Stock Bank– Branch Ho Chi Minh City

Loan 1	413,525,280,654	From 16 June 2026 to 7 March 2031	To finance Bac Ha Thanh Residential Area and Urban Renewal project, Binh Dinh Province	Interest rate of 84-month deposits + interest rate from 1.9 to 2.51	Right to property arising from the Bac Ha Thanh Residential Area and Urban Renewal project, Binh Dinh Province
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TOTAL **804,827,723,422**

In which:

Short-term 144,156,689,867
Long-term 660,671,033,555

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

21. LOANS (continued)

21.2 Loans from other parties

Lender	30 June 2024 VND	Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
Mr Vu Duong Hien					
Loan 1	115,000,000,000	14 December 2024	To finance working capital of the Company	12	12,020,540 PDR shares owned by shareholders
Loan 2	60,000,000,000	8 January 2025	To finance working capital of the Company	12	6,229,297 PDR shares owned by shareholders
Viet Long Financial Investment Joint Stock Company					
Loan 1	80,000,000,000	3 June 2025	To finance working capital of the Company	11	10,000,000 PDR shares owned by shareholders
Loan 2	60,000,000,000	From 29 November 2024 to 15 December 2024	To finance working capital of the Company	11	6,000,000 PDR shares owned by shareholders
Mr Doan Duc Luyen					
Loan 1	72,000,000,000	8 January 2025	To finance working capital of the Company	12	7,526,420 PDR shares owned by shareholders
Loan 2	40,000,000,000	13 December 2024	To finance working capital of the Company	12	4,180,000 PDR shares owned by shareholders
Realty Holdings Real Estate Business and Services Corporation					
Loan 1	63,070,000,000	26 April 2027	To finance working capital of the Company	10	Unsecured
Mr Vu Xuan Cuong					
Loan 1	38,000,000,000	25 December 2024	To finance working capital of the Company	12	3,972,000 PDR shares owned by shareholders

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

21. LOANS (continued)

21.3 Loans from other parties (continued)

Lender	30 June 2024		Principal repayment term	Purpose	Interest rate % p.a.	Description of collateral
	VND	USD				
ACA Vietnam Real Estate III LP ("ACA")						
Loan 1 (*)	732,300,000,000	30,000,000	23 March 2025	To finance projects of the Company's subsidiaries	8	Unsecured
TOTAL	1,260,370,000,000	30,000,000				

In which:

Short-term	1,197,300,000,000
Long-term	63,070,000,000

(*) This is a convertible loan that ACA has the right to convert 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. On 26 April 2024, according to the Resolution No. 07/ĐHĐCĐ-NQ.2024, General Meeting of Shareholders of the Company approved the plan to issue 34,095,000 shares at an issue price of VND 20,000 per share to convert debt, expected to be carried out by the end of 2024. At the date of these interim separate financial statements, the Company is in process of working with ACA to agree on the timing to convert.

22. BONUS AND WELFARE FUND

	VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Beginning balance	23,901,126,134	28,527,658,748
Increase	18,125,617,814	2,480,000,000
Decrease	(4,164,772,386)	(4,341,035,176)
Ending balance	37,861,971,562	26,666,623,572

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

23. OWNERS' EQUITY

23.1 *Movements in owners' equity*

	Share capital	Share premium	Investment and development fund	Undistributed earnings	VND Total
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	6,716,462,190,000	71,680,300,000	230,128,842,335	1,457,040,627,067	8,475,311,959,402
For the six-month period ended 30 June 2024					
As at 31 December 2023	7,388,108,400,000	71,120,900,000	230,128,842,335	1,951,500,229,642	9,640,858,371,977
Issued of new shares (*)	1,343,292,430,000	(646,100,000)	-	-	1,342,646,330,000
Net profit for the period	-	-	-	76,146,723,023	76,146,723,023
Appropriation of fund	-	-	13,681,172,194	(13,681,172,194)	-
Bonus & Welfare fund	-	-	-	(13,681,172,194)	(13,681,172,194)
BOD's allowance	-	-	-	(4,444,445,620)	(4,444,445,620)
As at 30 June 2024	8,731,400,830,000	70,474,800,000	243,810,014,529	1,995,840,162,657	11,041,525,807,186

(*) On 18 June 2024, the Company completed the public issuance of 134,329,243 shares to existing shareholders at an issue price of VND 10,000 per share. This issuance was authorized by the shareholders in accordance with the Annual General Meeting Minutes No. 01/BBH-DHĐCĐ.2023, the Annual General Meeting Resolution No. 03/DHĐCĐ-NQ.2023 dated 30 June 2023, and the Board of Directors' Decision No. 48/2023/HĐQT-QĐ dated 30 November 2023. On 24 June 2024, the Company received the 37th Adjustment Business Registration Certificate issued by the Department of Planning and Investment of Ho Chi Minh City, which approved an increase in charter capital from VND 7,388,108,400,000 to VND 8,731,400,830,000.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

23. OWNERS' EQUITY (continued)

23.2 Capital transactions with owners and distribution of dividends

	VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Contributed share capital		
Beginning balance	7,388,108,400,000	6,716,462,190,000
Increase during the period	1,343,292,430,000	-
Ending balance	<u>8,731,400,830,000</u>	<u>6,716,462,190,000</u>

23.3 Shares

	Quantity	
	30 June 2024	31 December 2023
Authorised shares	873,140,083	738,810,840
Issued and paid-up shares	873,140,083	738,810,840
<i>Ordinary shares</i>	873,140,083	738,810,840
Shares in circulation	873,140,083	738,810,840
<i>Ordinary shares</i>	873,140,083	738,810,840

Par value of outstanding share: VND 10,000/share (31 December 2023: VND 10,000/share).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

24. REVENUES

24.1 Revenue from sale of goods and rendering of services

		VND
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Net revenue from sale of goods and rendering of services	<u>172,754,162,713</u>	<u>194,696,367,824</u>
<i>In which:</i>		
Revenue from the transfer of apartment purchase and sale contracts	159,334,200,616	-
Revenue from rendering of services	8,272,452,652	-
Sale of residential plots	5,147,509,445	5,914,082,044
Revenue from investment properties	-	188,782,285,780
<i>In which:</i>		
Sales to other parties	170,452,288,770	194,696,367,824
Sales to related parties (Note 31)	2,301,873,943	-

24.2 Finance income

		VND
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Gain from disposal of investments (Note 4)	199,500,000,000	527,295,863,325
Interest income	2,555,213,558	931,298,080
TOTAL	<u>202,055,213,558</u>	<u>528,227,161,405</u>

25. COST OF GOODS SOLD AND SERVICES RENDERED

		VND
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Cost of services rendered	7,982,972,092	-
Cost of investment properties	1,825,250,034	1,716,597,834
Cost of residential plots	-	19,483,137,939
TOTAL	<u>9,808,222,126</u>	<u>21,199,735,773</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

26. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Selling expenses	5,856,061,491	7,242,122,410
Salaries	3,686,266,444	1,490,208,412
Advertising expenses	1,916,308,547	5,457,450,198
Others	253,486,500	294,463,800
General and administrative expenses	85,580,333,697	77,957,228,654
Salaries	50,155,935,299	46,015,134,551
External services expenses	17,548,543,486	21,336,453,549
Depreciation and amortisation	5,852,573,036	4,377,509,640
Others	12,023,281,876	6,228,130,914
TOTAL	91,436,395,188	85,199,351,064

27. FINANCE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Interest expenses	194,607,198,567	248,987,784,606
Bond issuance costs	-	17,935,055,312
Foreign exchange losses	-	1,350,000,000
TOTAL	194,607,198,567	268,272,839,918

28. OTHER INCOME AND EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Other income	57,746,753,068	149,453,390
Income from late payment penalties (*)	57,678,422,310	-
Others	68,330,758	149,453,390
Other expenses	12,183,783,716	10,728,447,978
Estimated penalty on late payment	7,576,737,909	10,723,775,978
Contract penalties	4,325,142,259	-
Others	281,903,548	4,672,000
NET OTHER PROFIT (LOSS)	45,562,969,352	(10,578,994,588)

(*) This is the late payment interest from Sai Gon - KL according to the Loan Agreement No. 042022/TTMT/PĐ-KL dated 1 July 2022, due on 6 July 2023, with a penalty interest rate of 18% per year (Note 9).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

29. OPERATING COSTS

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Construction costs	189,982,324,657	31,634,822,942
Salaries	53,842,201,743	47,505,342,963
External services expenses	19,464,852,033	26,793,903,747
Interest expenses (Notes 10)	10,430,735,597	-
Depreciation and amortisation (Notes 12, 13 and 14)	7,310,397,715	5,835,334,290
Others	12,276,768,376	6,522,594,714
TOTAL	293,307,280,121	118,291,998,656

30. 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.

30.1 CIT expense

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Current CIT expense	48,373,806,719	83,619,893,943

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 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Accounting profit before tax	124,520,529,742	337,672,607,886
At CIT rate of 20%	24,904,105,948	67,534,521,577
<i>Adjustment:</i>		
Non-deductible interest expense	21,729,095,910	13,668,951,524
Other non-deductible expenses	1,739,972,461	2,416,420,842
Adjustment for under accrual of tax from prior years	632,400	-
CIT expense	48,373,806,719	83,619,893,943

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

30. CORPORATE INCOME TAX (continued)

30.2 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.

30.3 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 2024</i>	<i>31 December 2023</i>
		<i>For the six-month period ended 30 June 2024</i>
		<i>For the six-month period ended 30 June 2023</i>
Accrued expense	4,987,070,555	4,987,070,555
Deferred tax asset	4,987,070,555	4,987,070,555
Deferred tax income		

30.4 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 2024</i>	<i>Non-deductible interest expense available to be carried forward as at 30 June 2024</i>
2023	2028	61,006,710,339	-	61,006,710,339
2024	2029	108,645,479,547	-	108,645,479,547
TOTAL		169,652,189,886	-	169,652,189,886

(*) Estimated non-deductible interest expenses as per the Company's corporate income tax for the six-month period ended 30 June 2024 has not been audited by the local tax authority as of the date these interim separate financial statements.

No deferred tax assets were recognised in respect of the said non-deductible interest expense as at 30 June 2024 (as at 31 December 2023: VND 61,006,710,339) because of the uncertainty in predicting whether this non-deductible interest expense will be carried forward in the remaining time limit or not.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company and other related parties that have transactions with the Company during the period and as at 30 June 2024 is as follows:

<i>Related parties</i>	<i>Relationship</i>
Mr Nguyen Van Dat	Chairman
Mr Nguyen Tan Danh	Deputy Chairman
Mr Bui Quang Anh Vu	BOD Member cum General Director
Mr Le Quang Phuc	BOD Member
Mr Tran Trong Gia Vinh	BOD Independent member
Mr Duong Hao Ton	BOD Independent member cum Chairman of Audit Committee
Ben Thanh - Long Hai	Subsidiary
Binh Duong Building	Subsidiary
Serenity	Subsidiary
Bac Cuong	Subsidiary
DK Phu Quoc	Subsidiary
Coinin	Subsidiary
Ngo May	Subsidiary
Phat Dat IP	Subsidiary to 16 November 2023
Hoa Phu Building	Indirect subsidiary
Thien Long Building	Indirect subsidiary
BIDICI	Associate
PDP Project	Associate
Commonwealth Properties	Associate
AKYN Hotel Management and Investment Joint Stock Company ("AKYN")	Related party of Deputy Chairman
BDSC Management Consulting Corporation ("BDSC")	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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the period were as follows:

Related party	Transaction	VND	
		For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Thien Long Building	Repayment	219,013,074,085	-
	Lending	33,235,000,000	-
	Borrowing interest	26,731,482,359	-
	Borrowing Interest payment	21,767,225,915	-
	Rendering of service	1,726,061,241	-
	Lending interest	21,845,205	-
Ngo May	Lending	40,000,000,000	-
	Capital contribution	6,266,000,000	11,850,000,000
	Rendering of service	495,511,981	-
	Lending interest	24,657,534	-
Hoa Phu Building	Borrowing interest	36,954,016,172	-
	Borrowing Interest payment	27,258,183,457	-
	Repayment	13,006,316,543	-
	Lending	2,465,000,000	-
	Lending interest	742,877	-
Ben Thanh - Long Hai	Loan interest	33,972,075,224	33,598,755,715
	Interest payment	2,394,000,000	773,624,000
AKYN	Loan interest	23,543,245,246	11,861,917,808
	Interest payment	5,696,568,000	-
	Loan	-	410,000,000,000
	Repayment	-	48,422,000,000
	Borrowing	-	2,900,000,000
Bac Cuong	Repayment	23,025,062,958	16,260,000,000
	Interest payment	3,443,937,042	-
	Loan interest	3,124,298,305	2,842,174,246
	Capital contribution	-	189,314,000,000
	Borrowing	-	177,484,000,000
	Collection of advances	-	10,621,000,000
Commonwealth Properties	Lending	13,805,600,000	8,476,466,301
	Collection of lending	3,454,800,000	-
	Collection of lending interest	1,461,235,623	-
	Lending interest	1,207,579,766	-
	Repayment	-	77,886,000,000
	Interest payment	-	3,962,533,699
	Loan interest	-	648,227,408
	Capital contribution	-	180,000,000
Serenity	Advances for project development	9,049,000,000	19,170,000,000
	Rendering of services	80,300,721	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related party	Transaction	VND	
		For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Coinin	Advances for project development	2,945,000,000	776,025,000
PDP Project	Capital contribution	1,587,000,000	1,532,000,000
DK Phu Quoc	Interest income	775,789,600	492,910,816
	Advances for project development	557,000,000	10,000,000
BDSC	Receive of service rendered	583,000,000	1,010,000,000
Binh Duong Building	Loan interest	240,544,960	-
	Borrowing	-	218,137,398,954
	Collection of advances	-	63,182,066,015
	Advances for project development	-	16,220,904,574
	Interest payment	-	6,566,095,426
Resort A Joint Stock Company	Receive of service rendered	230,240,151	-
Phat Dat IP	Loan interest	-	43,936,320,546
	Interest payment	-	1,370,000,000
	Repayment	-	1,105,000,000
BIDICI	Repayment	-	157,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

31. 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 2024	For the six-month period ended 30 June 2023
Mr Nguyen Van Dat	Chairman	967,887,500	965,977,000
Mr Nguyen Tan Danh	Deputy Chairman	300,000,000	240,000,000
Ms Tran Thi Huong	Deputy Chairwoman	-	1,597,600,000
Mr Le Quang Phuc	BOD member	242,000,000	244,000,000
Mr Doan Viet Dai Tu	BOD member	-	240,000,000
Mr Tran Trong Gia Vinh	BOD Independent member	240,000,000	240,000,000
Mr Duong Hao Ton	BOD Independent member	240,000,000	-
Mr Khuong Van Muoi	BOD Independent member	-	240,000,000
Mr Bui Quang Anh Vu	General Director	2,821,234,415	2,814,149,999
Mr Phan Le Hoa	Deputy General Director	1,656,599,000	-
Mr Nguyen Dinh Tri	Deputy General Director	1,164,036,500	1,162,300,000
Mr Truong Ngoc Dung	Deputy General Director	1,164,036,500	918,650,001
Mr Nguyen Khac Sinh	Deputy General Director	962,526,085	837,800,001
Ms Le Tran Bich Thuy	Deputy General Director	721,000,000	-
Mr Vu Kim Dien	Deputy General Director	-	702,218,750
Ms Ngo Thuy Van	Chief Accountant	637,403,000	600,812,500
Ms Nguyen Ton Quynh Vy	Person in charge of management	262,950,000	-
Mr Phan Huy Han	Person in charge of management	-	446,000,001
Ms Tran Thi Hoai An	Person in charge of management	-	348,666,668
TOTAL		11,379,673,000	11,598,174,920

Amounts due from and due to related parties at the balance sheet dates were as follows:

		VND	
Related party	Transaction	30 June 2024	31 December 2023
Short-term trade receivables			
Thien Long Building	Rendering of services	2,798,334,579	934,188,439
Ngo May	Rendering of services	901,705,507	366,552,568
Serenity	Rendering of services	364,461,490	277,736,711
Coinin	Rendering of services	276,947,316	276,947,316
Bac Cuong	Rendering of services	113,644,032	113,644,032
DK Phu Quoc	Rendering of services	-	2,138,400,668
		4,455,092,924	4,107,469,734

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows (continued):

		VND	
Related party	Transaction	30 June 2024	31 December 2023
Other short-term receivables			
Commonwealth Properties	Lending	46,812,794,959	36,461,994,959
	Lending interest	585,923,061	839,578,918
Ngo May	Lending interest	24,657,534	-
Thien Long Building	Lending interest	21,845,205	-
Hoa Phu Building	Lending interest	742,877	-
		47,445,963,636	37,301,573,877
Other long-term receivables			
Serenity (i)	ICC	134,441,276,326	125,392,276,326
Coinin (ii)	ICC	131,766,101,412	128,821,101,412
DK Phu Quoc (iii)	ICC	42,134,600,000	41,577,600,000
Ngo May (iv)	Lending	40,000,000,000	-
Thien Long Building (v)	Lending	33,235,000,000	-
Hoa Phu Building (vi)	Lending	2,465,000,000	-
		384,041,977,738	295,790,977,738

(i) The amount represents the capital contribution in accordance with the ICC regarding to the development of project located in Phuoc Hai Town, Long Dat 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 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.

(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.

(iv) The balance reflects the amount borrowed by Ngo May under the contract signed on 1 February 2024, with an interest rate ranging from 4.5% to 7% per annum and a repayment term of 5 years from the date of the initial disbursement. The funds is intended for the investment in and development of the High-End Commercial Service and Hotel Center (5-star hotel).

(v) The balance reflects the amount borrowed by Thien Long Building under the contract signed on 1 February 2024, with an interest rate ranging from 4.5% to 7% per annum and a repayment term of 5 years from the date of the initial disbursement. The funds is intended for the investment in and development of the Thuan An 1 High-Rise Mixed-Use Residential Development Project.

(vi) The balance reflects the amount borrowed by Hoa Phu Building under the contract signed on 1 February 2024, with an interest rate ranging from 4.5% to 7% per annum and a repayment term of 5 years from the date of the initial disbursement. The funds is intended for the investment in and development of the Thuan An 2 High-Rise Mixed-Use Residential Development Project.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows (continued):

		VND	
<i>Related party</i>	<i>Transaction</i>	<i>30 June 2024</i>	<i>31 December 2023</i>
<i>Other short-term payables</i>			
BIDICI (i)	Borrowing	341,330,000,000	760,830,000,000
Ben Thanh - Long Hai	Loan interest	121,856,740,937	90,278,665,713
AKYN	Loan interest	53,560,197,597	35,713,520,351
Hoa Phu Building	Loan interest	18,876,516,172	9,180,683,457
Thien Long Building	Loan interest	12,559,666,567	7,595,410,123
Binh Duong Building	Loan interest	3,433,020,438	3,192,475,478
Bac Cuong	Loan interest	1,490,648,291	1,810,287,028
Mr Le Quang Phuc	Deposit	400,000,000	400,000,000
		<u>553,506,790,002</u>	<u>909,001,042,150</u>
<i>Other long-term payables</i>			
Ben Thanh - Long Hai (ii)	Borrowing	1,362,616,204,000	1,362,616,204,000
Hoa Phu Building (iii)	Borrowing	1,142,119,054,699	1,155,125,371,242
Thien Long Building (iv)	Borrowing	793,221,910,241	1,012,234,984,326
Bac Cuong (v)	Borrowing	114,713,675,008	137,738,737,966
BIDICI (i)	Borrowing	20,950,000,000	20,950,000,000
Binh Duong Building (vi)	Borrowing	3,859,292,770	3,859,292,770
		<u>3,437,480,136,718</u>	<u>3,692,524,590,304</u>
<i>Long-term loan</i>			
AKYN (vii)	Loan	<u>353,065,100,000</u>	<u>353,065,100,000</u>

(i) 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.

(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 Hoa Phu Building under 2 (two) borrowing agreements signed on 16 November 2023 at the interest rate of 5.5% p.a and at the minimum interest rate of 10% p.a, which has due date on 16 November 2028.

(iv) The balance represents borrowing from Thien Long Building under 2 (two) borrowing agreements signed on 16 November 2023 at the interest rate of 5% p.a and at the minimum interest rate of 10% p.a, which has due date from 16 November 2028 to 16 November 2029.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

31. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the balance sheet dates were as follows (continued):

- (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.
- (vi) The balance represents borrowing from Binh Duong Building under borrowing agreements signed on 29 June 2023 at the minimum interest rate of 12.5% p.a, which has due date on 1 October 2026.
- (vii) The balance represents borrowing from AKYN under loan agreement signed on 31 March 2023 at the interest rate of 12% p.a, which has due date on 3 April 2028. The Company had used full ownership of shares of the Company in Commonwealth Properties Real Estate Corporation as collateral for this loan.

32. COMMITMENTS

32.1 Capital commitments

Capital commitments of the Company were as follows:

	VND	
	30 June 2024	31 December 2023
Project construction commitments	1,030,085,489,182	736,560,805,643
Capital contribution commitments	1,210,394,893,000	1,203,247,893,000
Ngo May	831,772,000,000	838,038,000,000
Doan Anh Duong	249,930,000,000	234,930,000,000
PDP Project	128,692,893,000	130,279,893,000
TOTAL	2,240,480,382,182	1,939,808,698,643

32.2 Operating lease commitments

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

	VND	
	30 June 2024	31 December 2023
Less than 1 year	2,371,622,400	12,486,388,500
From 1 to 5 years	-	395,270,400
TOTAL	2,371,622,400	12,881,658,900

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

33. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

According to the Resolution of the Board of Directors No. 19/2024/HĐQT-QĐ dated 22 August 2024, the Board of Directors has approved the temporary suspension of the share issuance for dividend payment to existing shareholders in accordance with the Resolution of Shareholders at 2024 Annual General Meeting No. 04/ĐHĐCĐ-NQ.2024 dated 26 April 2024 and cancellation of the Resolution of the Board of Directors No.18/2024/HĐQT-QĐ dated 5 July 2024 priority is given to the share issuance for debt-to-equity conversion, as approved in the Resolution of Shareholders at 2024 Annual General Meeting No. 07/ĐHĐCĐ-NQ.2024 dated 26 April 2024.

Except for the event mentioned above and other events mentioned in Note 15 and Note 18, 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

Ho Chi Minh City, Vietnam

26 August 2024