

**An Gia Real Estate Investment
and Development Corporation**

Interim consolidated financial statements

For the six-month period ended 30 June 2024



An Gia Real Estate Investment and Development Corporation

CONTENTS

	<i>Pages</i>
General information	1
Report of the Management and Approval of the Board of Directors	2
Report on review of interim consolidated financial statements	3 - 4
Interim consolidated balance sheet	5 - 7
Interim consolidated income statement	8
Interim consolidated cash flow statement	9 - 10
Notes to the interim consolidated financial statements	11 - 49

An Gia Real Estate Investment and Development Corporation

GENERAL INFORMATION

THE COMPANY

An Gia Real Estate Investment and Development Corporation ("the Company") is a shareholding incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 0311500196 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 18 January 2012 and the 17th amended BRC dated 16 June 2023.

The Company's shares were listed on the Ho Chi Minh Stock Exchange ("HOSE") with ticker symbol of AGG in accordance with the License No. 554/QD-SGDHCM issued by HOSE on 17 December 2019.

The registered principal activities of the Company are real estate trading; real estate brokerage; real estate management; real estate exchange; management consulting; advertising; marketing research and public opinion polling; organisation of conventions and trading shows.

The Company's registered head office is located at No. 60, Nguyen Dinh Chieu Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

Mr Nguyen Ba Sang	Chairman	appointed on 14 May 2024
Mr Louis T Nguyen	Member	appointed on 14 May 2024
Mr Le Duy Binh	Independent member	resigned on 17 May 2024
Mr Masakazu Yamaguchi	Member	resigned on 17 May 2024
Mr Do Le Hung	Independent member	resigned on 17 May 2024
Mr Vu Quang Thinh	Independent member	resigned on 17 May 2024
Mr Dao Thai Phuc	Member	resigned on 17 May 2024

AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

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

Mr Le Duy Binh	Head	appointed on 15 July 2024
Mr Louis T Nguyen	Member	appointed on 15 July 2024
Mr Do Le Hung	Head	resigned on 15 July 2024
Mr Vu Quang Thinh	Member	resigned on 15 July 2024
Mr Masakazu Yamaguchi	Member	resigned on 15 July 2024

MANAGEMENT

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

Mr Nguyen Thanh Son	General Director	appointed on 15 January 2024 resigned on 3 June 2024
Mrs Nguyen Mai Giang	Deputy General Director	
Mr Nguyen Thanh Chau	Chief Accountant	

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Nguyen Ba Sang.

AUDITORS

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

An Gia Real Estate Investment and Development Corporation

REPORT OF THE MANAGEMENT AND APPROVAL OF THE BOARD OF DIRECTORS

Management of An Gia Real Estate Investment and Development Corporation ("the Company") presents this report relating to the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2024.

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

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

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

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

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

APPROVAL OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

We hereby approve the accompanying interim consolidated financial statements, which give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2024 and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of Board of Directors:



Nguyen Ba Sang
Chairman

Ho Chi Minh City, Vietnam

29 August 2024

Reference: 11798401/67713417/LR-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: **The Shareholders of An Gia Real Estate Investment and Development Corporation**

We have reviewed the accompanying interim consolidated financial statements of An Gia Real Estate Investment and Development Corporation ("the Company") and its subsidiaries ("the Group") as prepared on 29 August 2024 and set out on pages 5 to 49, which comprise the interim consolidated balance sheet as at 30 June 2024, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2024, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Ernst & Young Vietnam Limited



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

Ho Chi Minh City, Vietnam

29 August 2024

An Gia Real Estate Investment and Development Corporation B01a-DN/HN

INTERIM CONSOLIDATED BALANCE SHEET
as at 30 June 2024

VND

Code	ASSETS	Notes	30 June 2024	31 December 2023
100	A. CURRENT ASSETS		7,145,891,700,331	8,302,397,978,032
110	I. Cash and cash equivalents	4	212,303,797,778	772,407,784,627
111	1. Cash		212,303,797,778	172,357,784,627
112	2. Cash equivalents		-	600,050,000,000
120	II. Short-term investment		36,813,032,636	54,530,326,729
123	1. Held-to-maturity investments	5.1	36,813,032,636	54,530,326,729
130	III. Current accounts receivable		5,670,488,860,755	5,194,930,666,104
131	1. Short-term trade receivables	6	511,610,114,880	436,015,687,564
132	2. Short-term advances to suppliers		475,986,852	308,137,800
135	3. Short-term loan receivables	7	3,296,334,916,000	2,931,399,916,000
136	4. Other short-term receivables	8	1,889,067,843,023	1,854,206,924,740
137	5. Provision for doubtful short-term receivables	8	(27,000,000,000)	(27,000,000,000)
140	IV. Inventory		1,084,267,363,027	2,014,477,764,028
141	1. Inventories	9	1,084,267,363,027	2,014,477,764,028
150	V. Other current assets		142,018,646,135	266,051,436,544
151	1. Short-term prepaid expenses	10	137,582,587,166	260,358,616,329
152	2. Value-added tax deductible		3,884,521,726	4,110,764,348
153	3. Tax and other receivables from the State		551,537,243	1,582,055,867

An Gia Real Estate Investment and Development Corporation B01a-DN/HN

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

VND

Code	ASSETS	Notes	30 June 2024	31 December 2023
200	B. NON-CURRENT ASSETS		1,051,278,342,155	991,000,098,732
210	I. Non-current receivables		772,777,019,940	730,620,581,628
215	1. Long-term loan receivables	7	155,389,200,000	118,139,200,000
216	2. Other long-term receivables	8	617,387,819,940	612,481,381,628
220	II. Fixed assets		24,226,461,647	29,895,584,284
221	1. Tangible fixed asset	11	11,423,358,780	14,271,186,568
222	Cost		24,369,631,773	28,058,531,773
223	Accumulated depreciation		(12,946,272,993)	(13,787,345,205)
227	2. Intangible fixed asset	12	12,803,102,867	15,624,397,716
228	Cost		19,164,948,082	19,164,948,082
229	Accumulated amortisation		(6,361,845,215)	(3,540,550,366)
230	III. Investment properties	13	62,460,830,310	40,647,198,989
231	1. Cost		68,931,217,248	46,604,986,031
232	2. Accumulated depreciation		(6,470,386,938)	(5,957,787,042)
250	IV. Long-term investment	14	89,424,700,000	89,424,700,000
255	1. Held-to-maturity investments	5.2	89,424,700,000	89,424,700,000
260	V. Other long-term assets		102,389,330,258	100,412,033,831
261	1. Long-term prepaid expenses	10	5,394,388,532	6,488,899,173
262	2. Deferred tax assets	29.3	96,994,941,726	93,923,134,658
270	TOTAL ASSETS		8,197,170,042,486	9,293,398,076,764

An Gia Real Estate Investment and Development Corporation B01a-DN/HN

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

VND

Code	RESOURCES	Notes	30 June 2024	31 December 2023
300	C. LIABILITIES		5,105,318,495,582	6,417,276,635,123
310	I. Current liabilities		4,432,107,105,342	5,284,699,369,902
311	1. Short-term trade payables	15	328,831,433,295	476,963,425,669
312	2. Short-term advances from customers	16	766,646,160,846	1,899,203,601,957
313	3. Statutory obligations	17	308,367,071,507	233,642,368,646
314	4. Payables to employees		60,000,000	20,000,000
315	5. Short-term accrued expenses	18	642,199,168,767	539,673,834,231
318	6. Short-term unearned revenues		27,110,000	303,200,000
319	7. Other short-term payables	19	1,386,805,748,037	1,345,628,782,646
320	8. Short-term loans	20	979,170,412,890	769,264,156,753
322	9. Bonus and welfare fund	3.15	20,000,000,000	20,000,000,000
330	II. Non-current liabilities		673,211,390,240	1,132,577,265,221
337	1. Other long-term liabilities	19	113,587,640,343	110,362,302,259
338	2. Long-term loans	20	251,840,000,000	691,055,000,000
341	3. Deferred tax liabilities	29.3	236,256,836,837	265,757,731,326
342	4. Long-term provisions	21	71,526,913,060	65,402,231,636
400	D. OWNERS' EQUITY		3,091,851,546,904	2,876,121,441,641
410	I. Capital	22.1	3,091,851,546,904	2,876,121,441,641
411	1. Share capital		1,251,183,680,000	1,251,183,680,000
411a	- Shares with voting rights		1,251,183,680,000	1,251,183,680,000
412	2. Share premium		179,039,188,200	179,039,188,200
421	3. Undistributed earnings		1,594,112,190,129	1,368,363,028,841
421a	- Undistributed earnings by the end of prior period		1,368,363,028,841	1,193,004,923,583
421b	- Undistributed earnings of current period		225,749,161,288	175,358,105,258
429	4. Non-controlling interests		67,516,488,575	77,535,544,600
440	TOTAL LIABILITIES AND OWNERS' EQUITY		8,197,170,042,486	9,293,398,076,764

Nguyen Thi Y Nhi
Preparer

Nguyen Thanh Chau
Chief Accountant

Nguyen Ba Sang
Legal representative

29 August 2024

An Gia Real Estate Investment and Development Corporation B02a-DN/HN

INTERIM CONSOLIDATED 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
01	1. Revenue from sale of goods and rendering of services	23.1	1,481,830,733,338	1,865,856,850,849
10	2. Net revenue from sale of goods and rendering of services	23.1	1,481,830,733,338	1,865,856,850,849
11	3. Cost of goods sold and services rendered	24	(1,013,036,654,193)	(1,432,421,913,785)
20	4. Gross profit from sale of goods and rendering of services		468,794,079,145	433,434,937,064
21	5. Finance income	23.2	216,915,282,816	179,502,037,302
22	6. Finance expenses	25	(155,747,635,512)	(98,725,440,096)
23	In which: Interest expense		(64,323,508,057)	(59,329,500,751)
24	7. Shares of loss of associates	14.1	-	(45,169,216,794)
25	8. Selling expenses	26	(168,677,638,025)	(277,100,120,572)
26	9. General and administrative expenses	26	(49,701,047,673)	(26,293,286,376)
30	10. Operating profit		311,583,040,751	165,648,910,528
31	11. Other income	27	9,186,365,279	35,744,055,155
32	12. Other expenses	27	(10,121,927,628)	(4,541,367,786)
40	13. Other (loss) profit	27	(935,562,349)	31,202,687,369
50	14. Accounting profit before tax		310,647,478,402	196,851,597,897
51	15. Current corporate income tax expense	29.1	(127,490,074,696)	(139,366,022,029)
52	16. Deferred tax income	29.1	32,572,701,557	87,791,399,264
60	17. Net profit after tax		215,730,105,263	145,276,975,132
61	18. Net profit after tax attributable to shareholders of the parent		225,749,161,288	81,009,467,054
62	19. Net (loss) profit after tax attributable to non-controlling interests		(10,019,056,025)	64,267,508,078
70	20. Basic earnings per share	22.5	1,443	518
71	21. Diluted earnings per share	22.5	1,443	518

Nguyen Thi Y Nhi
Preparer

Nguyen Thanh Chau
Chief Accountant

Nguyen Ba Sang
Legal representative

29 August 2024

An Gia Real Estate Investment and Development Corporation B03a-DN/HN

INTERIM CONSOLIDATED 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		310,647,478,402	196,851,597,897
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	28	5,064,608,858	2,416,915,222
03	Provision		6,124,681,424	7,865,654,200
04	Foreign exchange losses arising from revaluation of monetary accounts denominated in foreign currency		32,274,617,097	4,680,996,336
05	Profits from investing activities		(185,815,715,727)	(113,764,421,992)
06	Interest expenses and allocation of bond issuance costs	25	67,333,714,997	65,515,301,377
08	Operating profit before changes in working capital		235,629,385,051	163,566,043,040
09	Increase in receivables		(78,539,487,977)	(81,006,999,267)
10	Decrease in inventories		791,028,012,992	518,936,793,584
11	Decrease in payables		(1,080,157,998,539)	(1,414,284,753,333)
12	Decrease in prepaid expenses		123,870,539,804	180,213,192,299
14	Interest paid		(57,548,856,156)	(76,534,716,639)
15	Corporate income tax paid		(25,318,800,098)	(268,297,732,240)
20	Net cash flows used in operating activities		(91,037,204,924)	(977,408,172,556)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(1,197,274,174)	(1,908,994,525)
22	Proceed from disposal of fixed assets		636,363,636	1,345,454,545
23	Loans to other entities and payments for term bank deposits		(1,125,557,764,056)	(1,836,016,153,102)
24	Collections from borrowers and term bank deposits		741,099,991,942	1,968,340,377,642
25	Net payments for investments in other entities		-	(623,619,000,000)
26	Proceeds from sale of investments in other entities		-	998,558,747,914
27	Interest received		180,545,468,627	85,897,744,453
30	Net cash flows (used in) from investing activities		(204,473,214,025)	592,598,176,927

An Gia Real Estate Investment and Development Corporation B03a-DN/HN

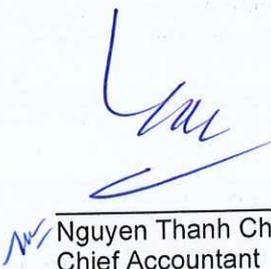
INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

VND

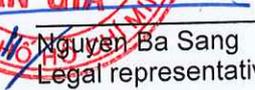
Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings	20	378,777,276,656	431,662,781,166
34	Repayment of borrowings	20	(643,371,286,995)	(594,977,081,314)
36	Dividends paid	22.1	-	(38,600,001)
40	Net cash flows used in financing activities		(264,594,010,339)	(163,352,900,149)
50	Net decrease in cash for the period		(560,104,429,288)	(548,162,895,778)
60	Cash and cash equivalents at beginning of the period		772,407,784,627	722,795,598,674
61	Impact of exchange rate fluctuation		442,439	3,664
70	Cash and cash equivalents at end of the period	4	212,303,797,778	174,632,706,560



Nguyen Thi Y Nhi
Preparer



Nguyen Thanh Chau
Chief Accountant



Nguyen Ba Sang
Legal representative



29 August 2024

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

1. CORPORATE INFORMATION

An Gia Real Estate Investment and Development Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 0311500196 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 18 January 2012 and the 17th amended BRC dated 16 June 2023.

The Company's shares were listed on the Ho Chi Minh Stock Exchange ("HOSE") with ticker symbol of AGG in accordance with the License No. 554/QD-SGDHCM issued by HOSE on 17 December 2019.

The registered principal activities of the Company and its subsidiaries ("the Group") are real estate trading; real estate brokerage; real estate management; real estate exchange; management consulting; advertising; marketing research and public opinion polling; organisation of conventions and trading shows.

The Company's registered head office is located at No. 60, Nguyen Dinh Chieu Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam.

The number of the Group' employees as at 30 June 2024 is 93 persons (31 December 2023: 99 persons).

Corporate structure

As at 30 June 2024, the Company has five (5) direct subsidiaries (31 December 2023: 5) as follows:

Name of subsidiaries	Activities	% holding		% voting right	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
Direct subsidiaries					
AGI & HSR Consultant Joint Stock Company ("AGI & HSR")	Investment and management consultancy	50.09	50.09	50.09	50.09
An Gia Phu Thuan Real Estate Investment Company Limited ("Phu Thuan")	Trade real estate	100	100	100	100
Western City Company Limited ("Western City")		99.99	99.99	99.99	99.99
Phuoc Loc Investment Construction Tourism Corporation ("Phuoc Loc")		99.96	99.96	99.96	99.96
Le Gia Real Estate development and LE Investment Joint Stock Company ("Le Gia")		99.99	99.99	99.99	99.99

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 30 June 2024, the Company has one (1) indirect subsidiaries (31 December 2023: 1) as follows:

Name of subsidiaries	Activities	% holding		% voting right	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
Indirect subsidiaries					
An Gia Phu Thinh Joint Stock Company ("Phu Thinh")	Trade real estate	50.09	50.09	99.998	99.998

As at 30 June 2024, the Company has four (4) associates as disclosed in Note 14.1 (31 December 2023: 4)

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

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

- ▶ Decision No. 149/2001/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 consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and interim consolidated results of its operations and its interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The applied accounting documentation system is General Journal system.

2.3 *Fiscal year*

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

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

2. BASIS OF PREPARATION (continued)

2.4 *Accounting currency*

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

2.5 *Basis of consolidation*

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

Subsidiary is fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

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

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

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

Impact of change in the ownership interest of subsidiaries, without a loss of control, is recorded in undistributed earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Receivables*

Receivables are presented in the interim consolidated 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 expenses in the interim consolidated income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim consolidated income statement.

3.3 *Inventories*

Inventory properties

Real estate properties, 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 and is measured at the lower of cost and net realisable value.

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

- Land use rights;
- Interest expense is capitalised;
- Construction and development costs; and
- Planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Inventories (continued)

Inventory properties (continued)

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the balance sheet date and discounted for the time value of money if material, less costs to completion and the estimated costs of sale.

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

Other inventories

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 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 specific identification basis
Service in progress	- actual cost as incurred

Provision for obsolete inventories

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

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

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

3.5 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use. Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Depreciation and amortisation

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

Means of transportation	8 years
Office equipment	3 - 8 years
Other tangible fixed assets	5 years
Computer software	3 years
Other intangible fixed assets	3 years

3.7 Investment properties

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

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

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset. Apartments for lease are depreciated over 40 years.

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

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

3.8 Borrowing costs

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Prepaid expenses

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

The following types of expenses are recorded as prepaid expenses and are amortised from 1 to 3 years or recognised matching with revenue to the interim consolidated income statement:

- Tools and consumables with large value and can be used for more than one year;
- Office rental;
- Gallery house; and
- Interest support.

3.10 Business combination and goodwill

Business combinations are accounted for using the purchase method. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill is initially measured at cost being the excess of the cost of the business combination over the Group's share in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less accumulated amortization. Amortization of goodwill is calculated on a straight-line basis over ten (10) years during which the source embodying economic benefits are recovered by the Group. The Group conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the annually allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the interim consolidated income statement.

3.11 Investments

Investments in associates

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

Under the equity method, the investment is carried in the interim consolidated balance sheet at cost plus post acquisition changes in the Group' share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment. The interim consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Investments (continued)

Held-for-trading securities and investments in other entities

Held-for-trading securities and in securities and investments in other entities are stated at their acquisition costs.

Provision for diminution in value of investments

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

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

Held-to-maturity investments

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

3.12 Payables and accruals

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

3.13 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Warranty obligation of apartments is provided from 1% to 2% of construction costs.

3.14 Foreign currency transactions

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

- Transaction 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 date which are determined as follows:

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

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

NOTES TO THE INTERIM CONSOLIDATED 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 (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

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

Bonus and welfare fund

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

3.16 Earnings per share

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

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

3.17 Revenue recognition

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

Sale of properties

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

Rendering of brokerage service, consultation service and other services

Revenue is recognised when rendering services is rendered 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.

Dividends

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

3.18 Taxation

Current income tax

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Taxation (continued)

Current income tax (continued)

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

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

Deferred tax

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

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

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

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

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

The carrying amount of deferred tax assets is reviewed at each 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 income 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 consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred income tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied on the same taxable entity by the same taxation entity or when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment), or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. As the Group's revenue and profit are derived mainly from real estate business in Vietnam while other sources of revenue are not material as a whole, the management accordingly believed that the Group operates in a sole business segment of real estate. Geographical segment of the Group is in Vietnam only. Accordingly, segment information is not presented.

3.20 Related parties

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

4. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2024	31 December 2023
Cash on hand	417,358,129	364,466,151
Cash at banks (*)	211,886,439,649	171,993,318,476
Cash equivalents	-	600,050,000,000
TOTAL	<u>212,303,797,778</u>	<u>772,407,784,627</u>

(*) In which, the amount of 3,000,000,000 VND is being restricted according to the Decision of active judgment execution No. 1440/QD-CCTHADS dated 15 June 2020 issued by the Civil Judgment Enforcement Authority of District 3, Ho Chi Minh City, Vietnam.

5. HELD-TO-MATURITY INVESTMENTS

	VND	
	30 June 2024	31 December 2023
Short-term	36,813,032,636	54,530,326,729
Deposits in commercial banks (Note 5.1)	36,813,032,636	54,530,326,729
Long-term	89,424,700,000	89,424,700,000
Redeemable preference shares (Note 5.2)	89,424,700,000	89,424,700,000
TOTAL	<u>126,237,732,636</u>	<u>143,955,026,729</u>

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

5. HELD TO MATURITY INVESTMENTS (continued)

5.1 Short-term held-to-maturity investments

This balance represented short-term deposits at commercial banks with original maturity from six (6) to twelve (12) months and restricted accounts for projects and earn interest at applicable rates. Details are as follows:

	30 June 2024	VND Purpose
Joint Stock Commercial Bank for Investment and Development of Vietnam	16,617,864,056	Restricted accounts for The Star project
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11	15,000,000,000	
	5,132,170,276	
Asia Commercial Joint Stock Bank	62,998,304	Restricted accounts for credit card
TOTAL	<u>36,813,032,636</u>	

5.2 Long-term held-to-maturity investments

This balance represented the Group's investments in redeemable preference shares ("RPS") issued by its related parties ("the Issuers"). Details are as follows:

Issuers of RPS	30 June 2024		Redemption date
	No. of shares	Value VND	
AGI & DDC Consultant Joint Stock Company ("AGI & DDC")	3,223,979	32,239,790,000	No later than April 2026
AGI & GLC Consultant Joint Stock Company ("AGI & GLC")	3,210,059	32,100,590,000	
AGI & HVC Consultant Joint Stock Company ("AGI & HVC")	2,508,432	25,084,320,000	
TOTAL		<u>89,424,700,000</u>	

The terms and conditions relevant to the RPS which were issued by the Issuers are as follows:

- The shareholders held redeemable preference do not carry voting rights;
- At any time, on condition that all the bank loans of the Issuers have been repaid or prepaid in full, each shareholders held RPS will have the right at its option, to require the Issuers to redeem all or part of its RPS on the put redeemable date at the redemption price;

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

5. HELD TO MATURITY INVESTMENTS (continued)

5.2 Long-term held-to-maturity investments (continued)

- The Issuers may redeem all or a portion of the outstanding RPS, at the option of the Issuers, without the consent of the shareholders held RPS on the put redeemable date which noted in the Term of RPS;
- So long as any of the RPS are outstanding, the Issuers shall, without the approval of the shareholders held RPS holding at least 80% of the outstanding RPS (i) not declare, pay or set apart for the payment any dividend on its ordinary shares; (ii) not redeem or purchase any ordinary shares; and (iii) not issue any new shares;
- For any dividend payment period where the Issuers declare and pays dividends to its ordinary shareholders, the shareholders held RPS shall also be entitled to receive and the Issuers shall pay thereon dividends payable annually as calculated from time to time ("floating dividend"); and
- In the case of liquidation or dissolution of the Issuers or any distribution of assets of the Issuers for the purpose of winding up its affairs, each shareholders held RPS shall be entitled to the highest priority to receive the sum of the par value for such RPS, together with all dividends declared and unpaid to the date of distribution, before any amounts shall be paid or any assets of the Issuers shall be distributed to the holders of any outstanding shares of the Issuers other than the RPS, subject to any distributions which are ranked in the higher priority by law. The shareholders held RPS shall not be entitled to share in any further distribution of the property or assets of the Issuers

6. SHORT-TERM TRADE RECEIVABLES

	VND	
	30 June 2024	31 December 2023
Due from other parties	502,144,220,114	425,726,375,537
<i>In which:</i>		
- From customers buying apartments	499,850,568,977	424,603,886,810
- Others	2,293,651,137	1,122,488,727
Due from related parties (Note 30)	9,465,894,766	10,289,312,027
TOTAL	<u>511,610,114,880</u>	<u>436,015,687,564</u>

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

7. LOAN RECEIVABLES

	VND	
	30 June 2024	31 December 2023
Short-term	3,296,334,916,000	2,931,399,916,000
Loan to related parties (Note 30)	3,294,734,916,000	2,929,799,916,000
Loan to other parties	1,600,000,000	1,600,000,000
Long-term	155,389,200,000	118,139,200,000
Loan to related parties (Note 30)	155,389,200,000	118,139,200,000
TOTAL	<u>3,451,724,116,000</u>	<u>3,049,539,116,000</u>

Those loan receivables earn negotiable interest rates per annum with details as follows:

Borrower	30 June 2024	Repayment term of principal
	VND	
Short-term	3,296,334,916,000	
Loan to related parties	3,294,734,916,000	
<i>Gia Linh Real Estate Corporation</i> (<i>"Gia Linh"</i>) (i)	1,858,347,916,000	From 19 November 2024 to 28 June 2025
<i>An Gia Housing Development Joint</i> <i>Stock Company ("An Gia Housing")</i> (ii)	1,065,847,000,000	From 31 July 2024 to 23 March 2025
<i>Vinh Nguyen Management and</i> <i>Investment Company Limited</i> (<i>"Vinh Nguyen"</i>) (iii)	250,400,000,000	2 January 2025
<i>Dong Nam Construction Trading Service</i> <i>Company Limited ("Dong Nam")</i> (iv)	120,140,000,000	From 17 August 2024 to 27 March 2025
Loans to other parties	1,600,000,000	
<i>An Gia Homes Trading Company Limited</i>	1,600,000,000	3 July 2024
Long-term	155,389,200,000	
Loan to related party	155,389,200,000	
<i>Gia Linh</i> (ii)	116,588,200,000	31 December 2025
<i>Dong Nam</i> (iv)	38,801,000,000	From 20 December 2025 to 29 June 2026
TOTAL	<u>3,451,724,116,000</u>	

- (i) The Group lends to Gia Linh for the purpose of investing in the The Lá Village.
- (ii) The Group lends to An Gia Housing to finance working capital with the mortgage contract amounting to VND 2,109,247,720,000.
- (iii) The Group lends to Vinh Nguyen for the purpose of investing in the Westgate 2 project.
- (iv) The Group lends to Dong Nam for the purpose of investing in the The Gió project Riverside.

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

8. OTHER RECEIVABLES

	VND	
	30 June 2024	31 December 2023
Short-term	1,889,067,843,023	1,854,206,924,740
Business Cooperation Contract ("BCC") with related parties (Note 30)	954,729,060,000	954,729,060,000
Interest receivables from related parties (Note 30)	563,745,496,805	498,236,618,475
Deposits for developing real estate projects	274,456,379,883	274,736,531,138
<i>Van Phat Hung Joint Stock Company</i>	274,456,379,883	274,456,379,883
<i>Other</i>	-	280,151,255
Advance to project management team (Note 30)	57,811,517,750	60,995,589,572
Deposit receivables from liquidated contracts	27,000,000,000	27,000,000,000
Advance to employees	5,776,251,606	-
Interest receivables with other parties	1,999,885,898	36,045,455,165
Others	3,549,251,081	2,463,670,390
	617,387,819,940	612,481,381,628
Long-term		
BCC with related parties (Note 30)	595,300,000,000	595,300,000,000
Interest receivable from related parties (Note 30)	22,014,819,940	17,108,381,628
Deposits for developing real estate projects	73,000,000	73,000,000
TOTAL	2,506,455,662,963	2,466,688,306,368
Provision for doubtful short-term receivables	(27,000,000,000)	(27,000,000,000)
NET	2,479,455,662,963	2,439,688,306,368
<i>In which:</i>		
<i>Due from related parties (Note 30)</i>	2,193,600,894,495	2,126,369,649,675
- Short-term	1,576,286,074,555	1,513,961,268,047
- Long-term	617,314,819,940	612,408,381,628
<i>Due from other parties</i>	312,854,768,468	340,318,656,693

An Gia Real Estate Investment and Development Corporation B09a-DN/HH

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

9. INVENTORIES

	VND	
	30 June 2024	31 December 2023
Inventories properties in progress	1,062,949,577,150	1,993,022,207,833
<i>West Gate</i>	530,134,445,643	1,379,252,338,532
<i>Signal</i>	246,215,420,222	304,366,766,168
<i>The Standard</i>	233,644,281,968	233,644,281,969
<i>The Sóng</i>	44,185,566,309	56,762,145,771
<i>Sky 89</i>	8,769,863,008	8,701,464,513
<i>River Panorama 1</i>	-	5,233,996,881
<i>River Panorama 2</i>	-	5,061,213,999
Real estate inventories available for sales	16,943,500,000	16,943,500,000
Cost of service in progress	4,272,561,877	4,272,883,695
Merchandise	101,724,000	239,172,500
TOTAL	<u>1,084,267,363,027</u>	<u>2,014,477,764,028</u>

10. PREPAID EXPENSES

	VND	
	30 June 2024	31 December 2023
Short-term	137,582,587,166	260,358,616,329
Commission fee	131,043,916,628	246,756,510,348
Office rental	6,113,876,171	12,227,752,344
Others	424,794,367	1,374,353,637
Long-term	5,394,388,532	6,488,899,173
Office renovation	5,072,678,058	6,181,634,894
Others	321,710,474	307,264,279
TOTAL	<u>142,976,975,698</u>	<u>266,847,515,502</u>

An Gia Real Estate Investment and Development Corporation

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

11. TANGIBLE FIXED ASSETS

	Means of transportation	Office equipment	Others	VND Total
Cost				
As at 31 December 2023	25,793,327,273	2,105,204,500	160,000,000	28,058,531,773
Disposal	(3,688,900,000)	-	-	(3,688,900,000)
As at 30 June 2024	22,104,427,273	2,105,204,500	160,000,000	24,369,631,773
<i>In which:</i>				
Fully depreciated	912,218,182	2,105,204,500	160,000,000	3,177,422,682
Accumulated depreciation				
As at 31 December 2023	(11,594,036,521)	(2,038,642,007)	(154,666,677)	(13,787,345,205)
Depreciation for the period	(1,546,298,615)	(66,562,528)	(5,333,323)	(1,618,194,466)
Disposal	2,459,266,678	-	-	2,459,266,678
As at 30 June 2024	(10,681,068,458)	(2,105,204,535)	(160,000,000)	(12,946,272,993)
Net carrying amount				
As at 31 December 2023	14,199,290,752	66,562,493	5,333,323	14,271,186,568
As at 30 June 2024	11,423,358,780	-	-	11,423,358,780
<i>In which:</i>				
Pledged as loans security (Note 20.3)	2,405,193,749	-	-	2,405,193,749

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

12. INTANGIBLE FIXED ASSETS

	Software system	Others intangible assets	VND Total
Cost			
As at 31 December 2023 and 30 June 2024	<u>18,889,448,082</u>	<u>275,500,000</u>	<u>19,164,948,082</u>
<i>In which:</i>			
Fully depreciated	1,452,561,000	275,500,000	1,728,061,000
Accumulated depreciation			
As at 31 December 2023	(3,265,050,366)	(275,500,000)	(3,540,550,366)
Amortization for the period	<u>(2,821,294,849)</u>	-	<u>(2,821,294,849)</u>
As at 30 June 2024	<u>(6,086,345,215)</u>	<u>(275,500,000)</u>	<u>(6,361,845,215)</u>
Net carrying amount			
As at 31 December 2023	<u>15,624,397,716</u>	-	<u>15,624,397,716</u>
As at 30 June 2024	<u>12,803,102,867</u>	-	<u>12,803,102,867</u>

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

13. INVESTMENT PROPERTIES

			VND
	<i>Apartments for lease</i>	<i>Apartments held for capital appreciation</i>	<i>Total</i>
Cost			
As at 31 December 2023	42,662,862,635	3,942,123,396	46,604,986,031
Transfer from construction in progress	39,049,192,569	-	39,049,192,569
Disposal	<u>(16,722,961,352)</u>	<u>-</u>	<u>(16,722,961,352)</u>
As at 30 June 2024	<u>64,989,093,852</u>	<u>3,942,123,396</u>	<u>68,931,217,248</u>
Accumulated depreciation			
As at 31 December 2023	(5,957,787,042)	-	(5,957,787,042)
Depreciation for the year	(625,119,543)	-	(625,119,543)
Disposal	<u>112,519,647</u>	<u>-</u>	<u>112,519,647</u>
As at 30 June 2024	<u>(6,470,386,938)</u>	<u>-</u>	<u>(6,470,386,938)</u>
Net carrying amount			
As at 31 December 2023	<u>36,705,075,593</u>	<u>3,942,123,396</u>	<u>40,647,198,989</u>
As at 30 June 2024	<u>58,518,706,914</u>	<u>3,942,123,396</u>	<u>62,460,830,310</u>

Additional disclosure on:

The rental income and operating expenses relating to investment properties were presented as follows:

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Rental income from investment properties	1,593,035,330	617,702,672
Direct operating expenses of investment properties that generated rental income during the period	(669,480,629)	(239,271,807)

The future annual rental receivable under the operating leases is disclosed in Note 31.

The fair value of the investment properties had not yet been formally assessed and determined as at 30 June 2024. However, based on the current occupancy rate and the market value of these properties, management believes that these properties' fair values are higher than their carrying values at the balance sheet dates.

14. LONG-TERM INVESTMENTS

	VND	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Investments in associates (Note 14.1)	-	-
Held-to-maturity investments (Note 5.2)	<u>89,424,700,000</u>	<u>89,424,700,000</u>
TOTAL	<u>89,424,700,000</u>	<u>89,424,700,000</u>

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

14. LONG-TERM INVESTMENTS (continued)

14.1 Investments in associates

Name of subsidiaries	Activities	30 June 2024		31 December 2023	
		% ownership and voting right (%)	Cost of investment (VND'000)	% ownership and voting right (%)	Cost of investment (VND'000)
Loc Phat Management and Development Corporation ("Loc Phat")	Trade real estate	40.00	72,000,000	40.00	72,000,000
AGI & HVC		21.01	315,100	21.01	315,100
AGI & DDC		21.01	315,100	21.01	315,100
AGI & GLC		21.01	315,100	21.01	315,100
TOTAL			72,945,300		72,945,300

Detail of investments in associates are as follows:

	VND
	Total
Cost of investment:	
As at 31 December 2023 and at 30 June 2024	<u>72,945,300,000</u>
Accumulated share in post-acquisition loss of the associates:	
As at 31 December 2023 and 30 June 2024	<u>(72,945,300,000)</u>
Net carrying amount:	
As at 31 December 2023	<u>-</u>
As at 30 June 2024	<u>-</u>

15. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2024	31 December 2023
Due to suppliers	319,328,981,815	439,195,432,309
<i>Ricons Construction Investment Joint Stock Company</i>	235,438,771,387	320,840,451,047
<i>Hien Duc Management and Investment Company Limited</i>	54,650,775,591	53,026,678,807
<i>Newtecons Construction Investment Joint Stock Company</i>	-	14,150,432,204
Other suppliers	29,239,434,837	51,177,870,251
Due to a related party (Note 30)	9,502,451,480	37,767,993,360
TOTAL	<u>328,831,433,295</u>	<u>476,963,425,669</u>

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

16. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	30 June 2024	31 December 2023
Due to customers	469,633,251,003	1,532,130,385,516
<i>Individual customers - purchasing apartments</i>	469,398,047,729	1,532,104,089,898
<i>Others</i>	235,203,274	26,295,618
Due to a related party (Note 30)	297,012,909,843	367,073,216,441
TOTAL	<u>766,646,160,846</u>	<u>1,899,203,601,957</u>

17. STATUTORY OBLIGATIONS

	VND			
	31 December 2023	Increase in period	Decrease in period	30 June 2024
Corporate income tax	191,046,806,081	127,490,231,408	(26,349,475,434)	292,187,562,055
Value-added tax	41,075,838,289	25,749,085,441	(51,401,494,087)	15,423,429,643
Personal income tax	653,265,414	3,246,952,455	(3,385,989,060)	514,228,809
Others	866,458,862	1,076,547,852	(1,701,155,714)	241,851,000
TOTAL	<u>233,642,368,646</u>	<u>157,562,817,156</u>	<u>(82,838,114,295)</u>	<u>308,367,071,507</u>

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

18. SHORT-TERM ACCRUED EXPENSES

	VND	
	30 June 2024	31 December 2023
Expense for project development	520,702,738,009	474,812,456,089
Interest expenses	103,427,214,557	44,770,109,250
An Gia Star project costs	11,387,102,737	11,387,102,737
Consultancy and commission fees	79,692,884	79,692,884
Others	6,602,420,580	8,624,473,271
TOTAL	<u>642,199,168,767</u>	<u>539,673,834,231</u>
<i>In which:</i>		
<i>Due to other parties - short term</i>	567,820,605,136	501,627,562,576
<i>Due to related parties - short-term (Note 30)</i>	74,378,563,631	38,046,271,655

19. OTHER PAYABLES

	VND	
	30 June 2024	31 December 2023
Short-term	1,386,805,748,037	1,345,628,782,646
BCC contribution from Gia An (i)	765,000,000,000	765,000,000,000
Deposits received	225,218,800,000	225,481,185,000
Maintenance fee	205,724,705,639	216,279,038,627
Payables to customers due to termination of contracts	119,128,049,189	61,156,366,642
Interest payables	45,401,371,183	64,311,371,184
Deposits received from customers purchasing apartments	18,683,714,821	12,480,978,669
Others	7,649,107,205	919,842,524
Long-term	113,587,640,343	110,362,302,259
Maintenance fee	111,450,213,593	108,581,472,283
Deposits received	2,137,426,750	1,780,829,976
TOTAL	<u>1,500,393,388,380</u>	<u>1,455,991,084,905</u>
<i>In which:</i>		
<i>Due to related parties (Note 30)</i>	887,999,082,181	829,393,724,186
- <i>Short-term</i>	886,940,581,222	828,254,870,225
- <i>Long-term</i>	1,058,500,959	1,138,853,961
<i>Due to other parties</i>	612,394,306,199	626,597,360,719

- (i) The Group and Gia An agreed to cooperate in investing, implementing the construction, operating and sharing profit from the West Gate projects for the period of thirty-six (36) months starting from 20 April 2021. As at the date of these interim consolidated financial statements, the Group refunded this amount in full to Gia An (Note 32).

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

20. LOANS

	VND	
	30 June 2024	31 December 2023
Short-term	979,170,412,890	769,264,156,753
Current portion of loans from another party (Note 20.2)	585,810,000,000	-
Loans from a related party (Note 30)	196,119,000,000	188,072,500,000
Loans from banks (Note 20.1)	185,407,912,890	249,781,913,693
Current portion of loans from banks (Note 20.3)	11,833,500,000	16,719,950,000
Current portion of long-term bonds	-	314,689,793,060
Long-term	251,840,000,000	691,055,000,000
Long-term loans from banks (Note 20.3)	251,840,000,000	129,280,000,000
Long-term loan from another party (Note 20.2)	-	561,775,000,000
TOTAL	<u>1,231,010,412,890</u>	<u>1,460,319,156,753</u>

Movement of loans are as follows:

	VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
As at 1 January	1,460,319,156,753	1,534,170,603,202
Drawdown of borrowings	378,777,276,656	431,662,781,166
Repayment of borrowings	(643,371,286,995)	(594,977,081,314)
Allocation of bond issuance expenses	3,010,206,940	6,185,800,626
Foreign exchange differences due to revaluation	32,275,059,536	4,681,000,000
As at 30 June	<u>1,231,010,412,890</u>	<u>1,381,723,103,680</u>

The loans bear applicable interest rates.

An Gia Real Estate Investment and Development Corporation

B09a-DN/HN

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

20. LOANS (continued)

20.1 Short-term loans from banks

The Group obtained short-term loans from banks to finance its working capital requirements in accordance with Board of Directors' ("BODs") Resolutions No. 05/2023/NQ-AGI-PL dated 4 April 2023 and No. 17/2023/NQ-AGI-PL dated 5 October 2023. Details are as follows:

Bank	30 June 2024		Principal repayment term	Description of collaterals
	VND	USD		
The Shanghai Commercial & Saving Bank Ltd – Offshore Banking Branch	164,337,940,285	6,451,985	25 April 2025	Standby letter of credit secured by subsidiary's assets
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11	21,069,972,605		From 29 July 2024 to 29 November 2024	Fixed term deposit contracts (Note 5.1)
TOTAL	185,407,912,890			

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

20. LOANS (continued)

20.2 Loan from other parties

The loans obtained from other parties are to finance the Group's working capital requirements which bear negotiable market-based interest rates in accordance with the BODs' Resolution No. 19/2023/NQ-AGI-PL dated 15 November 2023, as follows:

Lender	30 June 2024		Principal repayment term	Description of collaterals
	VND	USD		
Long-term				
Hatra Pte. Ltd.	585,810,000,000	23,000,000	27 June 2025	Other properties owned by other party
<i>In which:</i>				
Current portion	585,810,000,000	-		
Non-current portion	-			

20.3 Long-term loans from banks

The long-term loans obtained from banks are to finance the Group's working capital requirements which bear negotiable interest rates in accordance with the BODs' Resolution No. 01/2024/NQ-WTC-PL dated 18 May 2024 and No. 10/2023/NQ-LG-PL dated 6 December 2023, as follows:

Bank	30 June 2024		Principal repayment term	Description of collaterals
	VND	USD		
Tien Phong Joint Stock Commercial Bank Loan 1	155,000,000,000		From 26 August 2025 to 21 May 2027	The apartments of Westgate project
Loan 2	107,953,500,000		From 26 December 2024 to 11 December 2026	The products of The Standard project
Bao Viet Joint Stock Commercial Bank - Ho Chi Minh City Branch	720,000,000		From 9 September 2024 to 30 December 2025	Means of transportation (Note 11)
	263,673,500,000			
<i>In which:</i>				
Current portion	11,833,500,000			
Non-current portion	251,840,000,000			

An Gia Real Estate Investment and Development Corporation

B09a-DN/HN

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

21. LONG-TERM PROVISIONS

The balance represents the provision for warranty of apartments that were completed and handed-over as at the balance sheet dates being provided at rates ranging from 1% to 2% of construction costs, based on specific features of projects and management's practical experiences.

22. OWNERS' EQUITY

22.1 Increase and decrease in owners' equity

	Share capital	Share premium	Undistributed earnings	Non-controlling interests	Total	VND
For the six-month period ended 30 June 2023						
As at 31 December 2022	1,251,183,680,000	179,039,188,200	925,126,930,749	370,268,908,805	2,725,618,707,754	
Dividend paid for non-controlling interests	-	-	-	(38,600,001)	(38,600,001)	
Adjustments due to non-controlling interests finalization	-	-	46,299,829,068	(46,299,829,068)	-	
Net profit for the period	-	-	81,009,467,054	64,267,508,078	145,276,975,132	
As at 30 June 2023	<u>1,251,183,680,000</u>	<u>179,039,188,200</u>	<u>1,052,436,226,871</u>	<u>388,197,987,814</u>	<u>2,870,857,082,885</u>	
For the six-month period ended 30 June 2023						
As at 31 December 2023	1,251,183,680,000	179,039,188,200	1,368,363,028,841	77,535,544,600	2,876,121,441,641	
Net profit for the period	-	-	225,749,161,288	(10,019,056,025)	215,730,105,263	
As at 30 June 2024	<u>1,251,183,680,000</u>	<u>179,039,188,200</u>	<u>1,594,112,190,129</u>	<u>67,516,488,575</u>	<u>3,091,851,546,904</u>	

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

22. OWNERS' EQUITY (continued)

22.2 Share capital

	30 June 2024			31 December 2023		
	Number of shares	Amount VND'000	% ownership	Number of shares	Amount VND'000	% ownership
Truong Giang Management and Investment Joint Stock Company	30,099,882	300,998,820	24,06	51,349,882	513,498,820	41.04
Mr Nguyen Ba Sang	8,635,185	86,351,850	6,90	8,635,185	86,351,850	6.90
Others	86,383,301	863,833,010	69,04	65,133,301	651,333,010	52.06
TOTAL	125,118,368	1,251,183,680	100	125,118,368	1,251,183,680	100

Par value of share: VND 10,000/share. Shareholders holding common shares of the Company are entitled to receive dividends declared by the Company. Each common stock represents a voting right, without restriction.

22.3 Capital transactions with owners

	VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Contributed share capital		
As at 1 January and 30 June	<u>1,251,183,680,000</u>	<u>1,251,183,680,000</u>

22.4 Ordinary shares

	Number of shares	
	30 June 2024	31 December 2023
Authorized issuing shares <i>Ordinary shares</i>	125,118,368	125,118,368
Issued and paid-up shares <i>Ordinary shares</i>	125,118,368	125,118,368
Shares in circulation <i>Ordinary shares</i>	125,118,368	125,118,368

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

22. OWNERS' EQUITY (continued)

22.5 Earning per shares

Basic and diluted earnings per share are calculated as follows:

	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Net profit after tax attributable to ordinary shareholders (VND)	225,749,161,288	81,009,467,054
Net profit after tax attributable to ordinary shareholders for earnings per share computation (VND)	225,749,161,288	81,009,467,054
Weighted average number of ordinary shares in circulation during the period (i)	156,397,281	156,397,281
Earnings per share (VND)		
Basic earnings per share (Par value: VND 10,000 per share)	1,443	518
Diluted earnings per share (Par value: VND 10,000 per share)	1,443	518

(i) Weighted average number of ordinary shares for the six-month period ended 30 June 2023 was restated to reflect the issuance of 31,278,913 stock dividend to its existing shareholders using the Company's undistributed retained earnings on 20 August 2024 (Note 32).

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

23. REVENUE

23.1 Revenue from sale of goods and rendering of services

	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Revenue from sale of apartments	1,462,533,729,336	1,819,652,243,918
Rendering of brokerage and marketing services	6,292,347,944	29,636,777,419
Rendering of other services	13,004,656,058	16,567,829,512
TOTAL	<u>1,481,830,733,338</u>	<u>1,865,856,850,849</u>
<i>In which:</i>		
Sales to other parties	1,475,538,385,394	1,836,415,205,541
Sales to related parties (Note 30)	6,292,347,944	29,441,645,308

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

23. REVENUE (continued)

23.2 Finance income

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Interest income from term deposits and loan receivables	158,624,528,003	122,551,267,310
Interest from BCC	58,290,687,999	56,950,769,021
Foreign exchange gains	66,814	971
TOTAL	<u>216,915,282,816</u>	<u>179,502,037,302</u>

24. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Cost of apartments sold	983,216,074,608	1,379,143,730,710
Cost of brokerage and marketing services rendered	21,481,128,428	42,047,323,575
Others	8,339,451,157	11,230,859,500
TOTAL	<u>1,013,036,654,193</u>	<u>1,432,421,913,785</u>

25. 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 and allocation of bond issuance costs	67,333,714,997	65,515,301,377
Foreign exchange losses	40,849,319,308	4,680,997,307
Interest from BCC	30,516,164,382	20,355,317,715
Payment discount	6,530,000,855	2,726,138,143
Others	10,518,435,970	5,447,685,554
TOTAL	<u>155,747,635,512</u>	<u>98,725,440,096</u>

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

NOTES TO THE INTERIM CONSOLIDATED 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	168,677,638,025	277,100,120,572
Brokerage commission expenses	149,219,013,590	260,350,973,338
Gallery house expenses	15,710,140,810	16,708,332,536
Others	3,748,483,625	40,814,698
General and administrative expenses	49,701,047,673	26,293,286,376
External services	24,884,592,840	10,750,560,294
Labor cost	9,543,984,796	11,067,072,558
Depreciation and amortisation	4,101,885,221	1,884,379,646
Tools and supplies	193,756,309	516,465,654
Others	10,976,828,507	2,074,808,224
TOTAL	<u>218,378,685,698</u>	<u>303,393,406,948</u>

27. 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	9,186,365,279	35,744,055,155
Contract violation penalty received	6,740,802,065	31,299,418,813
Others	2,445,563,214	4,444,636,342
Other expenses	(10,121,927,628)	(4,541,367,786)
Penalty expenses	(9,146,229,114)	(3,710,760,539)
Loss from disposal asset	(593,269,686)	(213,079,830)
Others	(382,428,828)	(617,527,417)
NET OTHER PROFIT (LOSS)	<u>(935,562,349)</u>	<u>31,202,687,369</u>

28. OPERATING COST

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Cost of apartments sold (Note 24)	983,216,074,608	1,379,143,730,710
External services	193,562,230,865	287,850,680,866
Labor cost	31,025,113,224	53,114,396,133
Depreciation and amortisation	5,064,608,858	2,416,915,222
Others	18,547,312,336	13,289,597,802
TOTAL	<u>1,231,415,339,892</u>	<u>1,735,815,320,733</u>

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

29. CORPORATE INCOME TAX ("CIT")

The CIT rate applicable to the Company and its subsidiaries is 20% of taxable income.

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

29.1 CIT expense

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Current tax expense	138,842,083,144	144,033,104,732
(Adjustment) provisional CIT at 1% on advances received from customers	<u>(11,352,008,448)</u>	<u>(4,667,082,703)</u>
Current corporate income tax expenses	127,490,074,696	139,366,022,029
Deferred tax income	<u>(32,572,701,557)</u>	<u>(87,791,399,264)</u>
TOTAL	<u>94,917,373,139</u>	<u>51,574,622,765</u>

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	<u>310,647,478,402</u>	<u>196,851,597,897</u>
At CIT rate applicable to the Company and its subsidiaries	62,129,495,680	39,370,319,579
<i>Adjustments:</i>		
Non-deductible expenses	1,660,197,600	462,458,293
Loss from associates	-	9,033,843,359
Unrecognised deferred tax asset for tax loss	4,753,576,051	16,774,844,777
Consolidated adjustments	26,332,005,714	(14,066,843,243)
Others	<u>42,098,094</u>	<u>-</u>
CIT expense	<u>94,917,373,139</u>	<u>51,574,622,765</u>

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

29. CORPORATE INCOME TAX (continued)

29.2 Current tax

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

29.3 Deferred tax

The following are deferred tax assets and deferred tax liabilities recognised by the Group, and the movements thereon, during the current and previous periods as follows:

	<i>Interim consolidated balance sheet</i>		<i>Interim consolidated 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>
	VND			
Deferred tax assets				
Temporary non-deductible operating expenses	88,613,896,846	74,153,220,550	14,460,676,296	(4,667,082,702)
Provisional CIT paid at 1% on advances received	7,755,732,800	19,107,741,251	(11,352,008,451)	(6,736,723,329)
Unrealised profit	625,312,080	662,172,857	(36,860,777)	(139,253,634)
	96,994,941,726	93,923,134,658	3,071,807,068	(11,543,059,665)
Deferred tax liabilities				
Difference in fair value of net assets on business combination	227,879,062,062	250,412,125,099	22,533,063,037	47,500,250,000
Capitalised interest expenses	8,377,774,775	15,345,606,227	6,967,831,452	51,834,208,929
	236,256,836,837	265,757,731,326	29,500,894,489	99,334,458,929
Net deferred tax income			32,572,701,557	87,791,399,264

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

29. CORPORATE INCOME TAX (continued)

29.4 Tax losses carried forward

The Group's subsidiaries are entitled to carry each individual tax loss forward to offset against taxable profits arising within five (5) years subsequent to the year in which the loss was incurred. At the balance sheet date, the Group had aggregated accumulated tax losses of VND 376,017,820,984 (31 December 2023: VND 392,404,825,601) available for offset against future taxable income. Details are as follows:

VND					
Originating year	Can be utilized up to	Tax loss amount	Utilized up to 30 June 2024	Forfeited	Unutilized at 30 June 2024
2019	2024 (*)	27,262,918,426	(7,255,149,402)	-	20,007,769,024
2020	2025 (*)	60,740,377,586	(37,751,014,374)	-	22,989,363,212
2021	2026 (*)	40,757,131,188	(14,876,171,449)	-	25,880,959,739
2022	2027 (*)	138,553,464,734	(2,043,793,382)	-	136,509,671,352
2023	2028 (*)	146,862,177,401	-	-	146,862,177,401
2024	2029 (**)	23,767,880,256	-	-	23,767,880,256
TOTAL		437,943,949,591	(61,926,128,607)	-	376,017,820,984

(*) Tax loss as per tax assessment minutes, with the exception of Western City.

(**) Estimated tax loss as per the Company and its subsidiaries' corporate income tax declaration for the period ended 30 June 2024 has not been audited by the local tax authorities as of the date of these interim consolidated financial statements.

29.5 Interest expense exceeds the prescribed threshold

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

VND					
Originating year	Can be used as deductible interest expense up to	Non-deductible interest expenses incurred	Non-deductible interest expense carried forward to following years by 30 June 2024	Forfeited	Non-deductible interest expense available to be carried forward as at 30 June 2024
2019	2024	(i) 17,868,834,640	(17,868,834,640)	-	-
2020	2025	(i) 46,396,612,490	(46,396,612,490)	-	-
2021	2026	(i) 44,438,994,138	(44,438,994,138)	-	-
2022	2027	(i) 36,233,181,305	(36,233,181,305)	-	-
TOTAL		144,937,622,573	(144,937,622,573)	-	-

(i) Estimated non-deductible interest expense as per the Company and subsidiaries' corporate income tax declaration for the six-month period ended 30 June 2024 has not been audited by the local tax authorities as of the date of these interim consolidated financial statements.

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

30. TRANSACTIONS WITH RELATED PARTIES

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

<i>Related parties</i>	<i>Relationship</i>
Loc Phat Investment Joint Stock Company ("Loc Phat")	Associate
Gia Linh Real Estate Corporation ("Gia Linh")	Associate
Dong Nam Construction Trading Service Company Limited ("Dong Nam")	Associate
AGI & DDC Consultant Joint Stock Company	Associate
AGI & GLC Consultant Joint Stock Company	Associate
AGI & HVC Consultant Joint Stock Company	Associate
Gia An Consultant Joint Stock Company ("Gia An")	Common key personnel
Hoosiers Living Service Viet Nam Company Limited ("Hoosiers Living")	Investee
Vinh Nguyen Management and Investment Company Limited ("Vinh Nguyen")	Common key management personnel
An Gia Housing Development Joint Stock Company ("An Gia Housing")	Common key management personnel
Gia Hung Real Estate Investment and Development Company Limited ("Gia Hung")	Common key management personnel
An Gia Hung Phat Development Joint Stock Company ("An Gia Hung Phat")	Common key management personnel
Hoosiers VN-1 Ltd ("Hoosiers")	Shareholder
Creed Investment VN-1 Ltd ("Creed")	Shareholder
Mr Nguyen Ba Sang	Chairman
Mr Masakazu Yamaguchi (Until 17 May 2024)	Member of BOD
Mr Do Le Hung (Until 17 May 2024)	Independent member of BOD
Mr Vu Quang Thinh (Until 17 May 2024)	Independent member of BOD
Mr Dao Thai Phuc (Until 17 May 2024)	Member of BOD
Mr Le Duy Binh	Independent member of BOD
Mr Louis T Nguyen	Head of Audit committee
	Member of BOD
	Member of Audit Committee
	General Director
Mr Nguyen Thanh Son (Until 3 June 2024)	Deputy General Director
Mrs Nguyen Mai Giang	Employee of subsidiary
Mrs Nguyen Quynh Giang	Employee of subsidiary
Mrs Nguyen Huong Giang	Chief Accountant
Mr Nguyen Thanh Chau	Projects management of subsidiaries
Project management team	

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

30. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related party	Transactions	VND	
		For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Significant transactions with related parties for The Lá Village project			
Gia Linh	Lending	875,590,000,000	459,946,000,000
	Lending collection	568,185,000,000	38,500,000,000
	Interest income	86,343,109,036	38,382,615,679
	Service fee payment	6,745,000,000	-
Significant transactions with related parties for River Panorama and Sky89 projects			
Hoosiers	Interest expenses	5,816,127,594	6,421,356,529
Significant transactions with related parties - The Gió Riverside project			
Loc Phat	Revenue from BCC	18,340,364,382	18,239,593,150
	Lending interest	-	20,827,397
Dong Nam	Lending	172,320,000,000	47,761,000,000
	Lending collection	27,000,000,000	175,500,000,000
	Interest income	8,376,637,902	11,263,725,233
An Gia Hung Phat	Revenue from BCC	31,045,659,730	21,318,707,399
	BCC contribution	-	622,619,000,000
Significant transactions with related parties – Westgate 2 project			
Vinh Nguyen	Lending	20,400,000,000	-
	Interest income	9,599,561,642	-
	Revenue from BCC	8,904,663,887	8,839,298,807
	BCC contribution	-	1,000,000,000
Significant transactions with related parties for other projects			
An Gia Housing	Lending collection	76,540,000,000	222,070,000,000
	Service fee payment	57,478,560,708	31,617,654,442
	Interest income	53,426,883,532	64,572,605,287
	Brokerage fee	25,310,324,975	21,599,822,033
	Service revenue	6,292,347,944	29,441,645,308
	Lending	5,600,000,000	934,130,000,000
	Loan repayment	-	254,700,000,000
	BCC refund	-	196,200,000,000
	Interest payment	-	20,151,780,822
	Interest expense	-	2,191,664,795
	Gia An	BCC fixed interest	30,516,164,382
Payment BCC fixed interest		18,910,000,000	-
Collection from BCC		-	765,000,000,000

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

30. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related party	Transactions	VND	
		30 June 2024	31 December 2023
Short-term trade receivables (Note 6)			
An Gia Housing	Rendering of services	9,465,894,766	6,745,000,000
Gia Linh	Rendering of services	-	3,544,312,027
		9,465,894,766	10,289,312,027
Short-term loan receivables (Note 7)			
Gia Linh	Lending	1,858,347,916,000	1,505,912,916,000
An Gia Housing	Lending	1,065,847,000,000	1,136,787,000,000
Vinh Nguyen	Lending	250,400,000,000	230,000,000,000
Dong Nam	Lending	120,140,000,000	57,100,000,000
		3,294,734,916,000	2,929,799,916,000
Long-term loan receivables (Note 7)			
Dong Nam	Lending	116,588,200,000	34,308,200,000
Gia Linh	Lending	38,801,000,000	83,831,000,000
		155,389,200,000	118,139,200,000
Other short-term receivables (Note 8)			
An Gia Hung Phat (i)	BCC capital contribution	622,619,000,000	622,619,000,000
	Interest from BCC	84,567,641,841	52,705,528,225
Vinh Nguyen (ii)	BCC capital contribution	332,110,060,000	332,110,060,000
	Lending interest	36,984,487,000	38,872,415,795
An Gia Housing	Lending interest	216,815,789,640	199,547,480,133
Gia Linh	Lending interest	182,831,301,611	144,614,814,047
Loc Phat	Interest from BCC	27,611,317,806	46,205,852,054
Dong Nam	Lending interest	14,934,958,907	16,290,528,221
Project management team	Advance	57,811,517,750	60,995,589,572
		1,576,286,074,555	1,513,961,268,047

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

30. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related party	Transactions	VND	
		30 June 2024	31 December 2023
Other long-term receivables (Note 8)			
Loc Phat (iii)	BCC contribution	350,300,000,000	350,300,000,000
Vinh Nguyen (ii)	BCC contribution	125,000,000,000	125,000,000,000
Gia Hung (iv)	BCC contribution	120,000,000,000	120,000,000,000
Gia Linh	Interest income	12,211,971,986	10,281,031,849
Dong Nam	Interest income	9,802,847,954	6,827,349,779
		<u>617,314,819,940</u>	<u>612,408,381,628</u>
Short-term trade payables (Note 15)			
An Gia Housing	Brokerage fee	<u>9,502,451,480</u>	<u>37,767,993,360</u>

- (i) The Group and An Gia Hung Phat agreed to cooperate in consulting, brokerage and marketing services for The Gió Riverside project for a period of twelve (12) months since 26 April 2024.
- (ii) The Group and Vinh Nguyen agreed to cooperate in developing from the Westgate 2 project for the period of twelve (12) months from 22 December 2023 and thirty-six (36) months from 17 August 2022.
- (iii) The Group and Loc Phat cooperate in investing, implementing the construction, operating and sharing profit from The Gió Riverside Project for the period of thirty-six (36) months from 14 September 2022.
- (iv) The Group and Gia Hung cooperate in renovating The Sóng project for leasing, operating and sharing profit for the period of twenty-four (24) months from 26 December 2023.

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

30. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related party	Transactions	VND		
		30 June 2024	31 December 2023	
Short-term advance from customer (Note 16)				
Mr Nguyen Ba Sang	Pay in advance for buying the apartment	147,988,470,331	135,467,244,941	
Mrs Nguyen Quynh Giang	Pay in advance for buying the apartment	78,036,107,467	85,870,670,334	
Mrs Nguyen Huong Giang	Pay in advance for buying the apartment	37,531,556,632	71,875,919,463	
Mrs Nguyen Mai Giang	Pay in advance for buying the apartment	33,456,775,417	73,859,381,703	
		297,012,909,847	367,073,216,441	
Short-term accrued expenses (Note 18)				
Hoosiers	Interest expenses	41,406,110,226	35,589,982,632	
Gia An	Interest expenses	32,972,453,405	2,456,289,023	
		74,378,563,631	38,046,271,655	
Other short-term payables (Note 19)				
Gia An	BCC contribution	765,000,000,000	765,000,000,000	
	Interest expense from BCC	44,344,870,225	63,254,870,225	
Mrs Nguyen Mai Giang	Contract termination	38,785,819,340	-	
Mrs Nguyen Huong Giang	Contract termination	25,180,301,893	-	
Mrs Nguyen Quynh Giang	Contract termination	12,628,732,255	-	
Mr Nguyen Ba Sang	Contract termination	1,000,857,509	-	
		886,940,581,222	828,254,870,225	
Other long-term payables (Note 19)				
An Gia Housing	Interest expenses	1,056,500,959	1,056,500,959	
Other related parties	Dividend	2,000,000	82,353,002	
		1,058,500,959	1,138,853,961	
Short-term loans (Note 20)				
Hoosiers (*)	Short-term loan	196,119,000,000	188,072,500,000	
(*) These are loans obtained to finance the Group's developing real estate projects which bear applicable interest rate. Details are as follows:				
Lender	30 June 2024		Principal repayment term	Description of collaterals
	VND	Original currency (USD)		
Hoosiers	196,119,000,000	7,700,000	31 December 2024	22,500 shares at AGI & HSR

An Gia Real Estate Investment and Development Corporation B09a-DN/HN

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

30. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration to members of the Board of Directors, Audit committee under the Board of Directors and Management:

<i>Individuals</i>	<i>Remuneration</i>		<i>VND</i>
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>	
Mr Nguyen Thanh Son	1,268,665,631	-	-
Mr Nguyen Ba Sang	747,210,000	246,600,000	246,600,000
Mr Nguyen Thanh Chau	538,974,000	489,348,000	489,348,000
Mrs Nguyen Mai Giang	503,134,783	507,600,000	507,600,000
Mr Vu Quang Thinh	249,999,998	266,666,664	266,666,664
Mr Dao Thai Phuc	249,999,998	266,666,664	266,666,664
Mr Louis T Nguyen	37,500,000	-	-
Mr Le Duy Binh	33,333,333	-	-
Ms Huynh Thi Kim Anh	-	136,100,000	136,100,000
TOTAL	<u>3,878,817,741</u>	<u>2,179,647,992</u>	

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



31. COMMITMENTS

Operating lease commitment (lessee)

The Group leases its premises under operating lease arrangements. The minimum lease commitment as at the balance sheet dates under the operating lease agreements are as follows:

	VND	
	30 June 2024	31 December 2023
Less than 1 year	37,234,378,513	44,514,264,247
From 1 - 5 years	14,005,149,523	13,450,527,578
TOTAL	<u>51,239,528,036</u>	<u>57,964,791,825</u>

Operating lease commitment (lessor)

The Group lets out commercial area under operating lease arrangement. The future minimum rental receivables as at the balance sheet dates under the operating lease agreements are as follows:

	VND	
	30 June 2024	31 December 2023
Less than 1 year	1,967,655,472	2,524,566,885
From 1 - 5 years	2,430,570,225	1,785,615,462
TOTAL	<u>4,398,225,697</u>	<u>4,310,182,347</u>

32. EVENT AFTER THE INTERIM BALANCE SHEET DATE

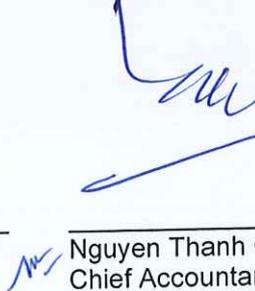
In accordance with the Board of Directors' Resolution No. 13/2024/NQ-AGI/HĐQT dated 12 June 2024, the Company issued 31,278,913 stock dividends to its existing shareholders from the Group's undistributed retained earnings.

On 20 August 2024, the Group received the Official Letter No. 5289/UBCK-QLCB issued by the State Securities Commission approving the aforementioned share issuance.

Except for the event mentioned above and as disclosed at Note 19, there are no other significant matters or circumstances that have arisen since the interim balance sheet date that require adjustments or disclosure in the interim consolidated financial statements of the Group.



 Nguyen Thi Y Nhi
 Preparer



 Nguyen Thanh Chau
 Chief Accountant



 Nguyen Ba Sang
 Legal representative



29 August 2024