

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

Interim separate financial statements

For the six-month period ended 30 June 2024



# An Gia Real Estate Investment and Development Corporation

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# 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 17<sup>th</sup> amended BRC dated 16 June 2023.

The Company's shares were listed on the Ho Chi Minh Stock Exchange ("HOSE") with the 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; organization 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	
Mr Louis T Nguyen	Member	appointed on 14 May 2024
Mr Le Duy Binh	Independent member	appointed on 14 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 separate financial statements of the Company for the six-month period ended 30 June 2024.

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

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

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

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

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


### APPROVAL OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. Concurrently, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2024 ("interim consolidated financial statements") dated 29 August 2024.

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

For and on behalf of Board of Directors:

  
Nguyễn Ba Sang  
Chairman

Ho Chi Minh City, Vietnam

29 August 2024



Reference: 11798401/67713417/LR

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim separate financial statements of An Gia Real Estate Investment and Development Corporation ("the Company") as prepared on 29 August 2024 and set out on pages 5 to 43, which comprise the interim separate balance sheet as at 30 June 2024, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

### *Management's responsibility*

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

### *Auditors' responsibility*

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

A review of interim separate financial 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 separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2024, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

**Ernst & Young Vietnam Limited**



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

Ho Chi Minh City, Vietnam

29 August 2024



INTERIM SEPARATE BALANCE SHEET  
as at 30 June 2024

VND

Code	ASSETS	Notes	30 June 2024	31 December 2023
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>1,324,047,954,063</b>	<b>1,600,367,639,460</b>
<b>110</b>	<b>I. Cash</b>	<b>4</b>	<b>1,610,273,346</b>	<b>5,185,325,305</b>
111	1. Cash		1,610,273,346	5,185,325,305
<b>120</b>	<b>II. Short-term investment</b>		<b>36,813,032,636</b>	<b>54,530,326,729</b>
123	1. Held-to-maturity investments	5.1	36,813,032,636	54,530,326,729
<b>130</b>	<b>III. Current accounts receivable</b>		<b>1,272,510,327,081</b>	<b>1,520,312,978,395</b>
131	1. Short-term trade receivables	6	24,623,407,625	25,448,302,286
132	2. Short-term advances to suppliers		296,193,345	126,500,000
135	3. Short-term loan receivables	7	12,711,916,000	115,566,916,000
136	4. Other short-term receivables	8	1,261,878,810,111	1,406,171,260,109
137	5. Provision for doubtful short-term receivables	8	(27,000,000,000)	(27,000,000,000)
<b>140</b>	<b>IV. Inventory</b>	<b>9</b>	<b>4,264,789,151</b>	<b>4,261,429,151</b>
141	1. Inventories		4,264,789,151	4,261,429,151
<b>150</b>	<b>V. Other current asset</b>		<b>8,849,531,849</b>	<b>16,077,579,880</b>
151	1. Short-term prepaid expenses	10	6,538,670,538	13,602,105,981
152	2. Value-added tax deductible		2,310,861,311	2,475,473,899
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>2,351,097,486,838</b>	<b>2,309,468,877,691</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>897,621,532,402</b>	<b>849,004,465,881</b>
215	1. Long-term loan receivables	7	329,639,200,000	292,389,200,000
216	2. Other long-term receivables	8	567,982,332,402	556,615,265,881
<b>220</b>	<b>II. Fixed assets</b>		<b>24,226,461,647</b>	<b>29,895,584,284</b>
221	1. Tangible fixed assets	11.1	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 assets	11.2	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)
<b>230</b>	<b>III. Investment properties</b>	<b>12</b>	<b>20,281,968,138</b>	<b>20,521,303,147</b>
231	1. Cost		33,011,670,847	33,011,670,847
232	2. Accumulated depreciation		(12,729,702,709)	(12,490,367,700)
<b>250</b>	<b>IV. Long-term investments</b>	<b>13</b>	<b>1,403,656,277,430</b>	<b>1,403,660,416,183</b>
251	1. Investments in subsidiaries	13.1	1,269,009,161,685	1,269,009,161,685
252	2. Investments in associates	13.2	72,945,300,000	72,945,300,000
254	3. Provision for diminution in value of long-term investments	13	(27,722,884,255)	(27,718,745,502)
255	4. Held-to-maturity investments	5.2	89,424,700,000	89,424,700,000
<b>260</b>	<b>V. Other long-term asset</b>		<b>5,311,247,221</b>	<b>6,387,108,196</b>
261	1. Long-term prepaid expenses	10	5,311,247,221	6,387,108,196
<b>270</b>	<b>TOTAL ASSETS</b>		<b>3,675,145,440,901</b>	<b>3,909,836,517,151</b>



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

VND

Code	RESOURCES	Notes	30 June 2024	31 December 2023
<b>300</b>	<b>C. LIABILITIES</b>		<b>1,414,532,169,114</b>	<b>1,822,312,478,781</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>1,413,998,642,364</b>	<b>1,259,643,448,805</b>
311	1. Short-term trade payables	14	1,288,015,478	3,072,147,836
312	2. Short-term advances from customers		326,184,270	-
313	3. Statutory obligations	15	514,228,809	1,519,724,276
314	4. Payables for employee		60,000,000	20,000,000
315	5. Short-term accrued expenses	16	65,536,965,414	25,185,087,663
319	6. Other short-term payables	17	123,244,246,503	123,023,743,277
320	7. Short-term loans	18	1,203,029,001,890	1,086,822,745,753
322	8. Bonus and welfare fund	3.14	20,000,000,000	20,000,000,000
<b>330</b>	<b>II. Non-current liabilities</b>		<b>533,526,750</b>	<b>562,669,029,976</b>
337	1. Other long-term payables		293,526,750	414,029,976
338	2. Long-term loans	18	240,000,000	562,255,000,000
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>2,260,613,271,787</b>	<b>2,087,524,038,370</b>
<b>410</b>	<b>I. Capital</b>	<b>19.1</b>	<b>2,260,613,271,787</b>	<b>2,087,524,038,370</b>
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		830,390,403,587	657,301,170,170
421a	- Undistributed earnings by the end of prior period		657,301,170,170	323,493,026,275
421b	- Undistributed earnings of current period		173,089,233,417	333,808,143,895
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>3,675,145,440,901</b>	<b>3,909,836,517,151</b>

Tran Thi Ai Tien  
Preparer

Nguyen Thanh Chau  
Chief Accountant

Nguyen Ba Sang  
Legal representative

Ho Chi Minh City, Vietnam

29 August 2024

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

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
01	1. Revenue from rendering of services	20.1	7,272,279,462	30,179,347,980
10	2. Net revenue from rendering of services	20.1	7,272,279,462	30,179,347,980
11	3. Cost of services rendered	21	(21,720,463,437)	(42,286,595,382)
20	4. Gross loss from rendering of services		(14,448,183,975)	(12,107,247,402)
21	5. Finance income	20.2	327,010,537,066	194,184,718,555
22	6. Finance expenses	22	(107,165,758,508)	(104,484,745,516)
23	In which: Interest expense		(70,693,265,477)	(88,475,001,900)
25	7. Selling expenses		(34,741,089)	(19,412,390)
26	8. General and administrative expenses	23	(31,548,824,212)	(25,203,896,921)
30	9. Operating profit		173,813,029,282	52,369,416,326
31	10. Other income		11,974,545	94
32	11. Other expenses	24	(735,770,410)	(2,302,106,620)
40	12. Other loss		(723,795,865)	(2,302,106,526)
50	13. Accounting profit before tax		173,089,233,417	50,067,309,800
51	14. Current corporate income tax expense	26.1	-	-
60	15. Net profit after tax		173,089,233,417	50,067,309,800

Tran Thi Ai Tien  
Preparer

Nguyen Thanh Chau  
Chief Accountant

Nguyen Ba Sang  
Legal representative

Ho Chi Minh City, Vietnam

29 August 2024



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

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Accounting profit before tax</b>		<b>173,089,233,417</b>	<b>50,067,309,800</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortisation		4,678,824,324	2,461,255,548
03	Provisions		4,138,753	3,260,129
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currency		24,228,117,097	4,372,997,307
05	Profits from investing activities		(326,417,267,380)	(193,971,638,725)
06	Interest expenses and allocation of bond issuance cost	22	73,703,472,417	94,660,802,526
08	<b>Operating loss before changes in working capital</b>		<b>(50,713,481,372)</b>	<b>(42,406,013,415)</b>
09	Increase in receivables		(1,237,349,871)	(13,926,845,559)
10	(Increase) decrease in inventories		(3,360,000)	690,909,091
11	Increase (decrease) in payables		38,940,358	(35,475,497,625)
12	Decrease (increase) in prepaid expenses		8,139,296,418	(2,458,021,844)
14	Interest paid		(31,506,497,465)	(52,936,716,629)
20	<b>Net cash flows used in operating activities</b>		<b>(75,282,451,932)</b>	<b>(146,512,185,981)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase and construction of fixed assets		(1,197,274,174)	(1,118,185,434)
22	Proceeds from disposals of fixed assets		636,363,636	1,345,454,545
23	Loans to other entities and bank term deposits		(161,487,697,849)	(136,962,622,707)
24	Collections from borrowers and bank term deposits		244,809,991,942	683,690,441,125
25	Payments for investments in other entities		-	(623,619,000,000)
26	Proceeds from sale of investments in other entities		300,000,000,000	789,127,747,914
27	Interest and dividend received		161,993,084,318	26,410,792,193
30	<b>Net cash flows from investing activities</b>		<b>544,754,467,873</b>	<b>738,874,627,636</b>



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

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	Drawdown of borrowings	18	223,777,276,656	356,342,731,134
34	Repayment of borrowings	18	(696,824,786,995)	(1,264,397,031,282)
40	<b>Net cash flows used in financing activities</b>		<b>(473,047,510,339)</b>	<b>(908,054,300,148)</b>
50	<b>Net decrease in cash of the period</b>		<b>(3,575,494,398)</b>	<b>(315,691,858,493)</b>
60	<b>Cash at beginning of period</b>		<b>5,185,325,305</b>	<b>319,119,950,396</b>
61	Impact of exchange rate fluctuation		442,439	2,693
70	<b>Cash at end of period</b>	4	<b>1,610,273,346</b>	<b>3,428,094,596</b>

Tran Thi Ai Tien  
Preparer

Nguyen Thanh Chau  
Chief Accountant

Nguyen Ba Sang  
Legal representative

Ho Chi Minh City

29 August 2024

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

**1. CORPORATE INFORMATION**

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 17<sup>th</sup> amended BRC dated 16 June 2023.

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

The number of the Company's employees as at 30 June 2024 was 94 persons (31 December 2023: 99 persons).

**2. BASIS OF PREPARATION**

**2.1 Purpose of preparing the interim separate financial statements**

The Company has subsidiaries as disclosed in Note 13.1 of the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. Concurrently, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2024 dated 29 August 2024.

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

**2.2 Accounting standards and system**

The separate financial statements of the Company expressed in Vietnam dong ("VND") are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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



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

**2. BASIS OF PREPARATION (continued)**

**2.3 Applied accounting documentation system**

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

**2.4 Fiscal year**

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

**2.5 Accounting currency**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Cash**

Cash comprises cash on hand and cash in banks.

**3.2 Inventories**

Inventories are 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 created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of inventories owned by the Company, based on appropriate evidence of impairment available at the interim separate balance sheet date. When inventories become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

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

**3.3 Receivables**

Receivables are presented in the interim separate balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the interim 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 separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.



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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.4 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 separate 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 separate 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 separate 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 separate income statement.

**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 Company.

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 separate income statement in the period of retirement or disposal.



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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.7 *Investment properties* (continued)**

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 Company incurs in connection with the borrowing of funds and recorded as expense during the period in which they are incurred.

**3.9 *Prepaid expenses***

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

The following types of expenses are recorded as long-term prepaid expenses and are amortised from 1 to 3 years or recognised matching with revenue to the interim separate income statement.

- Tools and consumables with large value issued into production and can be used for more than one year;
- Office renovation expenses; and
- Office rental.

**3.10 *Investments***

*Investments in subsidiaries*

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

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

*Investment in associates*

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

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

*Held-for-trading securities and investments in other entities*

Held-for-trading 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 interim balance sheet date.

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



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the six-month period then ended**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.10 Investments (continued)***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 separate financial statements and deducted against the value of such investments.

**3.11 Payables and accruals**

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

**3.12 Provisions**

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

**3.13 Foreign currency transactions**

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

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

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

**3.14 Appropriation of net profits**

Net profit after tax is available for appropriation to shareholders after approval 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 Company maintains the following reserve fund which is appropriated from its net profit 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 encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.



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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.15 Revenue recognition**

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

*Rendering of consulting, real estate brokerage and other services*

Revenues are recognised upon completion of the services provided.

*Lease of apartments*

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

*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*

Dividend is recognised when the Company's entitlement as an investor to receive the dividend is established.

**3.16 Taxation**

*Current income tax*

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

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

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

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.16 Taxation (continued)**

*Deferred tax*

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

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

**3.17 Related parties**

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



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

4. CASH

	VND	
	30 June 2024	31 December 2023
Cash on hand	61,506,774	61,090,694
Cash at banks	1,548,766,572	5,124,234,611
<b>TOTAL</b>	<b>1,610,273,346</b>	<b>5,185,325,305</b>

5. HELD-TO-MATURITY INVESTMENTS

	VND	
	30 June 2024	31 December 2023
Short-term deposits at banks (Note 5.1)	36,813,032,636	54,530,326,729
Long-term investments in redeemable preference shares ("RPS") (Note 5.2)	89,424,700,000	89,424,700,000
<b>TOTAL</b>	<b>126,237,732,636</b>	<b>143,955,026,729</b>

5.1 Short-term held-to-maturity investments

This amount represents short-term deposits at commercial banks with original maturity term from three (3) to twelve (12) months. 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	Pledged as short-term loan (Note 18.1)
Asia Commercial Joint Stock Bank	62,998,304	Restricted accounts for credit card
<b>TOTAL</b>	<b>36,813,032,636</b>	

NOTES TO THE INTERIM SEPARATE 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

This amount represents the investments in the RPS which were issued by the related parties ("the Issuers"). Details are as follows:

The Issuers	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	Not 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	
<b>TOTAL</b>		<b>89,424,700,000</b>	

The terms and conditions relevant to the above as follows:

- The shareholders hold 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 shareholder hold RPS will have the right as its option, to require the Issuers to redeem all or part of its RPS on the put redeemable date at the redemption price;
- The Issuers may redeem all or a part of the outstanding RPS, at the option of the Issuers, without the consent of the redeemable preference shareholders 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 hold RPS holding at least 80% of the outstanding RPS. The Issuers shall (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 which the Issuers declare and pays dividends to its ordinary shareholders, the shareholders hold 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 shareholder hold 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 redeemable preference shareholders shall not be entitled to share in any further distribution of the property or assets of the Issuers.



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

6. SHORT-TERM TRADE RECEIVABLES

		VND
	30 June 2024	31 December 2023
Due from customers	15,157,512,859	15,158,990,259
<i>Individual customers who bought apartments</i>	15,104,932,859	15,104,932,859
<i>Others</i>	52,580,000	54,057,400
Due from related parties (Note 27)	9,465,894,766	10,289,312,027
<b>TOTAL</b>	<b>24,623,407,625</b>	<b>25,448,302,286</b>

7. LOAN RECEIVABLES

		VND
	30 June 2024	31 December 2023
<b>Short-term</b>	<b>12,711,916,000</b>	<b>115,566,916,000</b>
Loan to related parties (Note 27)	11,111,916,000	113,966,916,000
Loan to other parties	1,600,000,000	1,600,000,000
<b>Long-term</b>	<b>329,639,200,000</b>	<b>292,389,200,000</b>
Loan to related parties (Note 27)	329,639,200,000	292,389,200,000
<b>TOTAL</b>	<b>342,351,116,000</b>	<b>407,956,116,000</b>

Those unsecured loan receivables earn the negotiate interest rates, with details as follows:

Borrower	30 June 2024	Repayment term of principal
	VND	
<b>Short-term</b>	<b>12,711,916,000</b>	
Short-term loans to a related party	11,111,916,000	
<i>Gia Linh Real Estate Corporation</i>	11,111,916,000	From 22 December 2024 to 7 February 2025
<i>("Gia Linh") (i)</i>		
Short-term loans to another party	1,600,000,000	
<i>An Gia Homes Trading Company Limited</i>	1,600,000,000	3 July 2024
<b>Long-term</b>	<b>329,639,200,000</b>	
Long-term loans to related parties	329,639,200,000	
<i>AGI &amp; HSR Consulting Joint Stock</i>	174,250,000,000	31 December 2026
<i>Company ("AGI &amp; HSR") (ii)</i>		
<i>Dong Nam Construction Trading Service</i>	116,588,200,000	From 20 December 2025 to 29 June 2026
<i>Company Limited ("Dong Nam") (iii)</i>		
<i>Gia Linh (i)</i>	38,801,000,000	31 December 2025
<b>TOTAL</b>	<b>342,351,116,000</b>	

- (i) The Company lends to Gia Linh for the purpose of investing in the The Lá Village project.
- (ii) The Company lends to AGI&HSR for the purpose of investing in the Lacasa project.
- (iii) The Company lends to Dong Nam for the purpose of investing in the The Gió Riverside project.

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

8. OTHER RECEIVABLES

	30 June 2024	31 December 2023
		VND
<b>Short-term</b>	<b>1,261,878,810,111</b>	<b>1,406,171,260,109</b>
Capital contribution of Business Cooperation Contract ("BCC") with related parties (Note 27)	860,729,060,000	1,160,729,060,000
Interest receivables from related parties (Note 27)	201,445,575,703	215,678,137,448
Dividend receivable	167,726,911,934	-
Deposits of terminated contracts	27,000,000,000	27,000,000,000
Interest receivables	516,276,269	360,240,231
Others	4,460,986,205	2,403,822,430
<b>Long-term</b>	<b>567,982,332,402</b>	<b>556,615,265,881</b>
BCC with related parties (Note 27)	470,300,000,000	470,300,000,000
Interest receivables from related parties (Note 27)	97,629,332,402	86,262,265,881
Deposits for developing real estate projects	53,000,000	53,000,000
<b>TOTAL</b>	<b>1,829,861,142,513</b>	<b>1,962,786,525,990</b>
Provision for doubtful short-term receivables	(27,000,000,000)	(27,000,000,000)
<b>NET</b>	<b>1,802,861,142,513</b>	<b>1,935,786,525,990</b>
<i>In which:</i>		
Due from related parties (Note 27)	1,799,030,880,039	1,934,169,463,328
- Short-term	1,231,101,547,637	1,377,607,197,447
- Long-term	567,929,332,402	556,562,265,881
Due from other parties	30,830,262,474	28,617,062,662



NOTES TO THE INTERIM SEPARATE 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
Services in progress	<u>4,264,789,151</u>	<u>4,261,429,151</u>

10. PREPAID EXPENSES

	VND	
	30 June 2024	31 December 2023
<b>Short-term</b>	<b>6,538,670,538</b>	<b>13,602,105,981</b>
Office rental	6,113,876,171	12,227,752,344
Software license and supporting fees	316,603,700	1,328,074,318
Others	108,190,667	46,279,319
<b>Long-term</b>	<b>5,311,247,221</b>	<b>6,387,108,196</b>
Office renovation	5,072,678,058	6,181,634,894
Tools and supplies	8,029,163	121,073,329
Others	230,540,000	84,399,973
<b>TOTAL</b>	<b><u>11,849,917,759</u></b>	<b><u>19,989,214,177</u></b>

# An Gia Real Estate Investment and Development Corporation

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

## 11. FIXED ASSETS

### 11.1 Tangible fixed assets

	Means of transportation	Office equipment	Other tangible assets	VND Total
<b>Cost</b>				
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
In which: Fully depreciated	912,218,182	2,105,204,500	160,000,000	3,177,422,682
<b>Accumulated depreciation</b>				
As at 31 December 2023	(11,594,036,556)	(2,038,641,981)	(154,666,668)	(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)
<b>Net carrying amount</b>				
As at 31 December 2023	14,199,290,717	66,562,519	5,333,332	14,271,186,568
As at 30 June 2024	11,423,358,780	-	-	11,423,358,780
In which: Pledged as loans security (Note 18.3)	2,405,193,749	-	-	2,405,193,749



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

11. FIXED ASSETS (continued)

11.2 Intangible fixed assets

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

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

## 12. INVESTMENT PROPERTIES

			VND
	<i>Apartments for lease</i>	<i>Apartments held for capital appreciation</i>	<i>Total</i>
<b>Cost</b>			
As at 31 December 2023			
and as at 30 June 2024	29,069,547,451	3,942,123,396	33,011,670,847
<b>Accumulated depreciation</b>			
As at 31 December 2023	(12,490,367,700)	-	(12,490,367,700)
Depreciation for the period	(239,335,009)	-	(239,335,009)
As at 30 June 2024	(12,729,702,709)	-	(12,729,702,709)
<b>Net carrying amount</b>			
As at 31 December 2023	16,579,179,751	3,942,123,396	20,521,303,147
As at 30 June 2024	16,339,844,742	3,942,123,396	20,281,968,138

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	859,931,518	617,702,672
Direct operating expenses of investment properties that generated rental income during the period	(239,335,009)	(239,271,807)

The future annual rental receivable under the operating leases is disclosed in Note 28.

The fair value of the investment property 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 date.

## 13. LONG-TERM INVESTMENTS

		VND
	<i>30 June 2024</i>	<i>31 December 2023</i>
Investments in subsidiaries (Note 13.1)	1,269,009,161,685	1,269,009,161,685
Held-to-maturity investments (Note 5.2)	89,424,700,000	89,424,700,000
Investments in associates (Note 13.2)	72,945,300,000	72,945,300,000
Provision for long-term investments	(27,722,884,255)	(27,718,745,502)
<b>TOTAL</b>	<b>1,403,656,277,430</b>	<b>1,403,660,416,183</b>



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

### 13. LONG-TERM INVESTMENTS (continued)

#### 13.1 Investments in subsidiaries

Details of investments in the operating subsidiaries are as follows:

Name	Business activities	30 June 2024		31 December 2023		
		% Owner-ship (%)	% voting right (%)	Cost of investment (VND'000)	% Owner-ship and voting right (%)	Cost of investment (VND'000)
Western City Company Limited ("Western City")	Real estate trading	99.99	99.99	703,523,061	99.99	703,523,061
Phuoc Loc Investment Construction Tourism Corporation ("Phuoc Loc")		99.96	99.96	320,833,151	99.96	320,833,151
Le Gia Investment and Real estate Joint Stock Company ("Le Gia")		99.99	99.99	224,981,600	99.99	224,981,600
An Gia Phu Thuan Investment Company Limited ("Phu Thuan")		100	100	18,920,000	100	18,920,00
AGI & HSR	Investment and management consultancy	50.09	50.09	751,350	50.09	751,350
<b>TOTAL</b>				<b>1,269,009,162</b>		<b>1,269,009,162</b>
Provision for investments in subsidiaries				(27,722,884)		(27,718,745)
<b>NET</b>				<b>1,241,286,278</b>		<b>1,241,290,417</b>

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

13. LONG-TERM INVESTMENTS (continued)

13.2 Investments in associates

Details of investments in the operating associates are as follows:

Name	Business 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 Investment Joint Stock Company	Investment and management consultancy	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
<b>TOTAL</b>			<b>72,945,300</b>		<b>72,945,300</b>

14. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2024	31 December 2023
Trade payables to suppliers	1,288,015,478	3,072,147,836
4 Pixos Company Limited	554,610,481	554,610,481
Others	733,404,997	2,517,537,355
<b>TOTAL</b>	<b>1,288,015,478</b>	<b>3,072,147,836</b>



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

## 15. STATUTORY OBLIGATIONS

				VND
	31 December 2023	Increase in period	Decrease in period	30 June 2024
Personal income tax	653,265,414	3,246,952,455	(3,385,989,060)	514,228,809
Value-added tax	-	840,239,133	(840,239,133)	-
Others	866,458,862	817,696,852	(1,684,155,714)	-
<b>TOTAL</b>	<b>1,519,724,276</b>	<b>4,904,888,440</b>	<b>(5,910,383,907)</b>	<b>514,228,809</b>

## 16. SHORT-TERM ACCRUED EXPENSES

		VND
	30 June 2024	31 December 2023
Interest expenses	48,388,331,788	8,429,822,508
An Gia Star project costs	11,387,102,737	11,387,102,737
Legal fee	2,840,000,000	2,840,000,000
Others	2,921,530,889	2,528,162,418
<b>TOTAL</b>	<b>65,536,965,414</b>	<b>25,185,087,663</b>
<i>In which:</i>		
<i>Due to other parties</i>	45,873,095,304	25,185,087,663
<i>Due to related parties (Note 27)</i>	19,663,870,110	-

## 17. OTHER SHORT-TERM PAYABLES

		VND
	30 June 2024	31 December 2023
Interest expenses	121,169,743,277	121,169,743,277
Deposits received	2,072,800,000	1,854,000,000
Others	1,703,226	-
<b>TOTAL</b>	<b>123,244,246,503</b>	<b>123,023,743,277</b>
<i>In which:</i>		
<i>Due to related parties (Note 27)</i>	123,023,743,277	123,023,743,277
<i>Due to other parties</i>	220,503,226	-

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

## 18. LOANS

	VND	
	30 June 2024	31 December 2023
<b>Short-term</b>	<b>1,203,029,001,890</b>	<b>1,086,822,745,753</b>
Current portion of loan from another party (Note 18.2)	585,810,000,000	-
Short-term loans from related parties (Note 27)	431,331,089,000	521,731,089,000
Short-term loans from banks (Note 18.1)	185,407,912,890	249,781,913,693
Current portion of loans from banks (Note 18.3)	480,000,000	619,950,000
Current portion of bonds	-	314,689,793,060
<b>Long-term</b>	<b>240,000,000</b>	<b>562,255,000,000</b>
Long-term loans from banks (Note 18.3)	240,000,000	480,000,000
Long-term loan from another party (Note 18.2)	-	561,775,000,000
<b>TOTAL</b>	<b>1,203,269,001,890</b>	<b>1,649,077,745,753</b>

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
Beginning balance	1,649,077,745,753	2,529,539,603,202
Drawdown of borrowings	223,777,276,656	356,342,731,134
Repayment of borrowings	(696,824,786,995)	(1,264,397,031,282)
Foreign exchange differences from revaluation of loans denominate in foreign currency	24,228,559,536	4,373,000,000
Allocation of bond issuance expenses	3,010,206,940	6,185,800,626
Offset loan	-	(99,961,400,000)
Ending balance	<u>1,203,269,001,890</u>	<u>1,532,082,703,680</u>

The loans bear applicable interest rates.



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

**18. LOANS (continued)**

**18.1 Short-term loans from banks**

The short-term loans obtained from banks are to finance the Company's working capital requirements which bear a negotiable market-based interest in accordance with the 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, 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)
<b>TOTAL</b>	<b>185,407,912,890</b>			

**18.2 Long-term loan from another party**

The long-term loans obtained from another party are to finance the Company's working capital requirements which bear a negotiable market-based interest in accordance with the Board of Directors' 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		
Hatra Pte. Ltd.	585,810,000,000	23,000,000	27 June 2025	Other properties owned by another party
<i>In which:</i>				
Current portion	585,810,000,000			
Non-current portion	-			

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

<b>18. LOANS</b> (continued)				
<b>18.3 Long-term loans from banks</b>				
The long-term loans obtained from banks are to finance the Company's working capital requirements which bear negotiable interest rates, as follows:				
Bank	30 June 2024	Principal repayment term	Purpose	Description of collaterals
	VND			
Bao Viet Joint Stock Commercial Bank - Ho Chi Minh City Branch	720,000,000	From 9 September 2024 to 30 December 2025	Purchase means of transport	Means of transportation (Note 11)
In which:				
Current portion	480,000,000			
Non-current portion	240,000,000			



# An Gia Real Estate Investment and Development Corporation

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

## 19. OWNERS' EQUITY

### 19.1 Increase and decrease in owners' equity

	Share capital	Share premium	Undistributed earnings	VND Total
<b>For the six-month period ended 30 June 2023</b>				
As at 31 December 2022	1,251,183,680,000	179,039,188,200	323,493,026,275	1,753,715,894,475
Net profit for the period	-	-	50,067,309,800	50,067,309,800
As at 30 June 2023	<u>1,251,183,680,000</u>	<u>179,039,188,200</u>	<u>373,560,336,075</u>	<u>1,803,783,204,275</u>
<b>For the six-month period ended 30 June 2024</b>				
As at 31 December 2023	1,251,183,680,000	179,039,188,200	657,301,170,170	2,087,524,038,370
Net profit for the period	-	-	173,089,233,417	173,089,233,417
As at 30 June 2024	<u>1,251,183,680,000</u>	<u>179,039,188,200</u>	<u>830,390,403,587</u>	<u>2,260,613,271,787</u>

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

19. OWNERS' EQUITY (continued)

19.2 Contributed share capital

	30 June 2024			31 December 2023		
	Number of shares	Amount VND'000	% owner -ship	Number of shares	Amount VND'000	% owner- ship
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
<b>TOTAL</b>	<b>125,118,368</b>	<b>1,251,183,680</b>	<b>100</b>	<b>125,118,368</b>	<b>1,251,183,680</b>	<b>100</b>

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

19.3 Capital transactions with owners

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

19.4 Shares

	Number of shares	
	30 June 2024	31 Dec 2023
Authorised shares	125,118,368	125,118,368
Issued and paid-up shares		
Ordinary shares	125,118,368	125,118,368
Shares in circulation		
Ordinary shares	125,118,368	125,118,368



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

**20. REVENUE**

**20.1 Revenue from rendering of services**

	VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Rendering of brokerage and marketing services	6,292,347,944	29,441,645,308
Sale of others	979,931,518	737,702,672
<b>TOTAL</b>	<b>7,272,279,462</b>	<b>30,179,347,980</b>
<i>In which:</i>		
Sales to related parties (Note 27)	6,292,347,944	737,702,672
Sales to other parties	979,931,518	29,441,645,308

**20.2 Finance income**

	VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Dividends (Note 27)	174,526,911,934	99,961,400,000
Share profit from BCC	137,836,306,166	56,143,716,203
Interest income	14,647,318,966	38,079,602,352
<b>TOTAL</b>	<b>327,010,537,066</b>	<b>194,184,718,555</b>

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

21. COST OF 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 brokerage and marketing service rendered	21,481,128,428	42,047,323,575
Cost of other services rendered	239,335,009	239,271,807
<b>TOTAL</b>	<b><u>21,720,463,437</u></b>	<b><u>42,286,595,382</u></b>

22. 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 expense and allocation of bond issuance costs	73,703,472,417	94,660,802,526
Foreign exchange losses	32,802,819,308	4,372,997,307
Others	659,466,783	5,450,945,683
<b>TOTAL</b>	<b><u>107,165,758,508</u></b>	<b><u>104,484,745,516</u></b>

23. 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>
External service expenses	13,978,333,997	10,059,989,047
Labor costs	9,543,984,796	11,067,072,558
Depreciation and amortisation expenses	4,101,885,221	1,884,379,646
Tools and supplies	193,756,309	516,465,654
Others	3,730,863,889	1,675,990,016
<b>TOTAL</b>	<b><u>31,548,824,212</u></b>	<b><u>25,203,896,921</u></b>



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

**24. OTHER EXPENSES**

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Loss from disposal of asset	593,269,686	213,079,830
Penalties	92,500,000	2,043,684,720
Others	50,000,724	45,342,070
<b>TOTAL</b>	<b><u>735,770,410</u></b>	<b><u>2,302,106,620</u></b>

**25. OPERATING COSTS**

	VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Labor costs	29,897,519,967	30,156,271,611
External services	15,612,126,047	33,018,113,569
Depreciation and amortisation expenses	4,678,824,324	2,461,255,548
Others	3,115,558,400	1,874,263,965
<b>TOTAL</b>	<b><u>53,304,028,738</u></b>	<b><u>67,509,904,693</u></b>

**26. CORPORATE INCOME TAX**

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

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

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

26. CORPORATE INCOME TAX (continued)

26.1 CIT expenses (continued)

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

	VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
<b>Accounting profit before tax</b>	<b>173,089,233,417</b>	<b>50,067,309,800</b>
At CIT rate applicable to the Company	34,617,846,684	10,013,461,959
<i>Adjustments:</i>		
Non-deductible expenses	192,666,665	415,406,949
Dividend income	(34,905,382,387)	(19,992,280,000)
Taxable loss not yet recognised deferred tax during the period	94,869,038	11,523,176,447
Others	-	(1,959,765,355)
<b>CIT expense</b>	<b>-</b>	<b>-</b>

26.2 Current tax

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

26.3 Tax loss carried forward

The Company is entitled to carry each individual tax loss forward to offset against taxable profits arising within five years subsequent to the year in which the loss was incurred. As at the interim balance sheet date, the Company has aggregated accumulated tax losses of VND 207,185,463,217 (as at 31 December 2023: VND 206,711,118,027) available for offset against future profits. Details are as follows:

VND					
Originating year	Can be utilized up to	Tax loss amount	Utilized at 30 June 2024	Forfeited	Unutilized at 30 June 2024
2022 (*)	2027	106,554,285,196	-	-	106,554,285,196
2023 (*)	2028	91,771,747,131	-	-	91,771,747,131
2024 (**)	2029	474,345,190	-	-	474,345,190
<b>TOTAL</b>		<b>198,800,377,517</b>	<b>-</b>	<b>-</b>	<b>198,800,377,517</b>

(\*) Tax loss as per tax assessment minutes.

(\*\*) Estimated tax loss as per the Company's CIT declaration has not been audited by the local tax authorities as at the date of these interim separate financial statements.

No deferred tax assets have been recognized in respect of the said accumulated tax loss carried forward due to uncertainty of future taxable profits.



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

## 27. TRANSACTIONS WITH RELATED PARTIES

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

<i>Related parties</i>	<i>Relationship</i>
Phuoc Loc Investment Construction Tourism Corporation ("Phuoc Loc")	Subsidiary
AGI & HSR Consulting Joint Stock Company ("AGI & HSR")	Subsidiary
An Gia Phu Thinh Joint Stock Company ("Phu Thinh")	Subsidiary
Le Gia Real Estate Investment Joint Stock Company ("Le Gia")	Subsidiary
An Gia Phu Thuan Investment Company Limited ("Phu Thuan")	Subsidiary
Western City Company Limited ("Western City")	Subsidiary
Loc Phat Management and Development Corporation ("Loc Phat")	Associate
AGI & DDC Consultant Joint Stock Company	Associate
AGI & GLC Consultant Joint Stock Company	Associate
AGI & HVC Consultant Joint Stock Company	Associate
Gia Linh Real Estate Corporation ("Gia Linh")	Indirect associate
Dong Nam Construction Trading Service Company Limited ("Dong Nam")	Indirect associate
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
An Gia Hung Phat Development Joint Stock Company ("An Gia Hung Phat")	Common key management personnel
Gia Hung Investment and Real Estate Development Company Limited ("Gia Hung")	Common key management personnel
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
	Head of Audit committee
Mr Louis T Nguyen	Member of BOD
	Member of Audit Committee
Mr Nguyen Thanh Son (Until 3 June 2024)	General Director
Mrs Nguyen Mai Giang	Deputy General Director
Mr Nguyen Thanh Chau	Chief Accountant

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

## 27. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Transactions	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
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**Significant transactions with related parties for The Lá Village project**

Gia Linh	Lending collection	148,435,000,000	-
	Interest income	4,321,515,557	21,142,419,407
	Lending	550,000,000	20,260,000,000

**Significant transactions with related parties for The Sóng project**

Phuoc Loc	Interest expenses	13,554,333,316	34,282,873,639
	Loan repayment	-	727,540,000,000
	Dividend income	-	99,961,400,000
	Offset debts	-	99,961,400,000

**Significant transactions with related parties for River Panorama and Sky 89 projects**

AGI & HSR	Interest income	6,460,628,209	6,101,096,860
Phu Thinh	Interest expenses	1,570,522,877	2,180,553,904
	Loan repayment	-	17,200,000,000

**Significant transactions with related parties for The Standard project**

Le Gia	Dividend income	174,526,911,934	-
	Collecting from BCC	-	203,849,000,000
	Fixed income from BCC	-	4,947,486,710

**Significant transactions with related parties for Riverside and Skyline projects**

Phu Thuan	Deposit repayment	-	150,000,000
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**Significant transactions with related parties for West Gate project**

Western City	Collecting from BCC	300,000,000,000	200,000,000,000
	Loan repayment	90,400,000,000	-
	Fixed income from BCC	79,545,618,167	2,798,630,137
	Interest expenses	4,539,013,917	-
	Lending collection	-	101,658,000,000
	Lending	-	40,000,000,000
	Lending interest	-	937,153,179



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

27. **TRANSACTIONS WITH RELATED PARTIES** (continued)

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

			VND
		For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Related parties	Transactions		
<b>Significant transactions with related parties for The Gio Riverside project</b>			
Loc Phat	Fixed income from BCC	18,340,364,382	18,239,593,150
	Interest income	-	20,827,397
Dong Nam	Lending (i)	109,280,000,000	47,761,000,000
	Lending collection	27,000,000,000	175,500,000,000
	Interest income	2,975,498,175	7,752,459,479
An Gia Hung Phat	Fixed income from BCC	31,045,659,730	21,318,707,399
	BCC contribution	-	622,619,000,000
<b>Significant transactions with related parties for Westgate 2 project</b>			
Vinh Nguyen	Fixed income from BCC	8,904,663,887	8,839,298,807
	BCC contribution	-	1,000,000,000
<b>Significant transactions with related parties for other projects</b>			
An Gia Housing	Revenue from rendering service (i)	6,292,347,944	29,441,645,308
	Loan repayment	-	254,700,000,000
	Interest expense	-	2,191,664,795

(i) In accordance with Resolution No. 02/2022/NQ-AGI-PL dated 13 January 2022.

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

27. TRANSACTIONS WITH RELATED PARTIES (continued)

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

		VND	
Related parties	Transactions	30 June 2024	31 December 2023
<b>Short-term trade receivables (Note 6)</b>			
An Gia Housing	Rendering of services	9,465,894,766	3,544,312,027
Gia Linh	Rendering of services	-	6,745,000,000
		<b>9,465,894,766</b>	<b>10,289,312,027</b>
<b>Short-term loan receivables (Note 7)</b>			
Gia Linh	Lending	11,111,916,000	113,966,916,000
<b>Other short-term receivables (Note 8)</b>			
An Gia Hung Phat	BCC capital contribution (i)	622,619,000,000	622,619,000,000
	BCC interest	83,751,187,955	52,705,528,225
Vinh Nguyen	BCC capital contribution (ii)	238,110,060,000	238,110,060,000
	BCC interest, lending interest	27,233,692,481	38,721,182,918
Le Gia	Dividend receivable	167,726,911,934	-
Western City	BCC interest	35,365,618,167	-
	BCC capital contribution	-	300,000,000,000
Gia Linh	Interest receivable	27,483,759,294	71,288,865,209
Loc Phat	BCC interest	27,611,317,806	46,153,224,655
	Lending interest	-	52,627,399
Dong Nam	Interest receivable	-	6,756,709,041
Other parties	Lending, advance, interest receivable	1,200,000,000	1,200,000,000
		<b>1,231,101,547,637</b>	<b>1,377,607,197,447</b>

(i) The Company and An Gia Hung Phat agreed to cooperate in the distribution, brokerage and marketing services for The Gió Riverside project for a period of twelve (12) months starting from 26 April 2024.

(ii) The Company and Vinh Nguyen agreed to cooperate in developing the Westgate 2 project for the period twelve (12) months starting from 22 December 2023.



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

27. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

Related parties	Transactions	30 June 2024	31 December 2023
<b>Long-term loan receivables (Note 7)</b>			
AGI & HSR	Lending	174,250,000,000	174,250,000,000
Dong Nam	Lending	116,588,200,000	34,308,200,000
Gia Linh	Lending	38,801,000,000	83,831,000,000
		<b>329,639,200,000</b>	<b>292,389,200,000</b>
<b>Other long-term receivables (Note 8)</b>			
Loc Phat	BCC capital contribution (i)	350,300,000,000	350,300,000,000
Gia Hung	BCC capital contribution (ii)	120,000,000,000	120,000,000,000
AGI&HSR	Interest receivable	75,614,512,462	69,153,884,253
Gia Linh	Interest receivable	12,211,971,986	10,281,031,849
Dong Nam	Interest receivable	9,802,847,954	6,827,349,779
		<b>567,929,332,402</b>	<b>556,562,265,881</b>
<b>Short-term accrued expenses (Note 16)</b>			
Phuoc Loc	Interest expenses	13,554,333,316	-
Western City	Interest expenses	4,539,013,917	-
Phu Thinh	Interest expenses	1,570,522,877	-
		<b>19,663,870,110</b>	<b>-</b>
<b>Other short-term payables (Note 17)</b>			
Phuoc Loc	Interest expenses	77,192,273,916	77,192,273,916
Phu Thinh	Interest expenses	41,119,219,536	41,119,219,536
Phu Thuan	Deposits received	1,854,000,000	1,854,000,000
Western City	Interest expenses	1,801,748,866	1,801,748,866
An Gia Housing	Interest expenses	1,056,500,959	1,056,500,959
		<b>123,023,743,277</b>	<b>123,023,743,277</b>

- (i) The Company 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 starting from 14 September 2022.
- (ii) The Company and Gia Hung cooperate in renovating The Sóng project for leasing, operating and sharing profit for the period of twenty-four (24) months starting from 26 December 2023.

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

**27. TRANSACTIONS WITH RELATED PARTIES (continued)**

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

		VND	
<i>Related parties</i>	<i>Transactions</i>	<i>30 June 2024</i>	<i>31 December 2023</i>
<b>Short-term loans (Note 18)</b>			
Phuoc Loc	Unsecured loans (*)	323,284,600,000	323,284,600,000
Western City	Unsecured loans (*)	70,991,489,000	161,391,489,000
Phu Thinh	Unsecured loans (*)	37,055,000,000	37,055,000,000
		<b>431,331,089,000</b>	<b>521,731,089,000</b>

(\*) This is the short-term loan to finance its working capital requirements, bearing applicable interest rate. Details of the short-term loans are as follows:

<i>Lender</i>	<i>30 June 2024</i>	<i>Principal repayment term</i>	<i>Description of collaterals</i>
Phuoc Loc	323,284,600,000	From 8 November 2024 to 25 Decemeber 2024	Unsecured
Western City	70,991,489,000	4 December 2024	Unsecured
Phu Thinh	37,055,000,000	27 December 2024	Unsecured

**Transactions with other related parties**

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

VND		
<i>Individuals</i>	<i>Remuneration</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
Mr Nguyen Thanh Chau	538,974,000	489,348,000
Mrs Nguyen Mai Giang	503,134,783	507,600,000
Mr Do Le Hung	249,999,998	266,666,664
Mr Vu Quang Thinh	249,999,998	266,666,664
Mr Dao Thai Phuc	249,999,998	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
<b>TOTAL</b>	<b>3,878,817,741</b>	<b>2,179,647,992</b>



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



## 28. COMMITMENTS

### Operating lease commitment (lessee)

The Company 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	14,005,149,523	13,450,527,578
From 1 - 5 years	37,234,378,513	44,514,264,247
<b>TOTAL</b>	<b>51,239,528,036</b>	<b>57,964,791,825</b>

### Operating lease commitment (lessor)

The Company leases out apartments 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	1,785,615,462
From 1 - 5 years	2,430,570,225	2,524,566,885
<b>TOTAL</b>	<b>4,398,225,697</b>	<b>4,310,182,347</b>

## 29. 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 Company's undistributed retained earnings.

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

Except for the event mentioned above, there are no other significant matters or circumstances that have arisen since the interim balance sheet date that require adjustment or disclosure in the interim separate financial statements of the Company.

Tran Thi Ai Tien  
Preparer

Nguyen Thanh Chau  
Chief Accountant

Nguyen Ba Sang  
Legal representative



Ho Chi Minh City

29 August 2024