

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

Interim consolidated financial statements

For the six-month period ended 30 June 2021



An Gia Real Estate Investment and Development Corporation

Interim consolidated financial statements

For the six-month period ended 30 June 2021



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 14th amended BRC dated 24 February 2021.

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; construction of buildings; construction of other civil projects; construction of railways and roads; construction of utility projects; demolition and site preparation.

The Company's head office is located at No. 30, Nguyen Thi Dieu Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

Mr Nguyen Ba Sang	Chairman
Mr Nguyen Trung Tin	Deputy Chairman
Mr Masakazu Yamaguchi	Member
Mr Do Le Hung	Independent member
Mr Vu Quang Thinh	Independent member

AUDIT COMMITTEE UNDER THE BOARD OF DIRECTOR

The members of Audit committee under the Board of Director during the period and at the date of this report are:

Mr Do Le Hung	Head of Audit committee	
Mr Vu Quang Thinh	Member	
Mr Masakazu Yamaguchi	Member	appointed on 7 July 2021
Mr Nguyen Trung Tin	Member	resigned on 7 July 2021

MANAGEMENT

The members of the Board of Management during the period and at the date of this report are:

Mr Nguyen Trung Tin	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

The Board of Directors 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 2021.

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 2021 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

27 August 2021

Reference: 61314331/22705178-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 27 August 2021 and set out on pages 5 to 47, which comprise the interim consolidated balance sheet as at 30 June 2021, 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

The Company's 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 2021, 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



Phạm Thị Cam Tu
Deputy General Director
Audit Practicing Registration Certificate
No. 2266-2018-004-1

Ho Chi Minh City, Vietnam

27 August 2021

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

INTERIM CONSOLIDATED BALANCE SHEET
as at 30 June 2021

VND

Code	ASSETS	Notes	30 June 2021	31 December 2020
100	A. CURRENT ASSETS		10,493,927,748,026	9,016,316,498,310
110	I. Cash and cash equivalents	5	436,136,082,498	518,612,185,572
111	1. Cash		227,376,082,498	429,852,185,572
112	2. Cash equivalents		208,760,000,000	88,760,000,000
120	II. Short-term investment		256,093,813,108	108,630,406,552
123	1. Held-to-maturity investments	6.1	256,093,813,108	108,630,406,552
130	III. Current accounts receivable		2,047,278,150,427	1,877,514,984,735
131	1. Short-term trade receivables	7	170,038,861,320	274,619,105,688
132	2. Short-term advances to suppliers	8	175,211,420,253	129,554,470,860
135	3. Short-term loan receivables	9	982,080,078,789	718,138,601,300
136	4. Other short-term receivables	10	731,247,790,065	761,502,806,887
137	5. Provision for doubtful short-term receivables	10	(11,300,000,000)	(6,300,000,000)
140	IV. Inventory		7,031,974,929,495	5,734,218,227,175
141	1. Inventories	11	7,031,974,929,495	5,734,218,227,175
150	V. Other current assets		722,444,772,498	777,340,694,276
151	1. Short-term prepaid expenses	12	650,252,597,391	731,729,523,816
152	2. Value-added tax deductible		72,103,428,785	45,522,987,127
153	3. Tax and other receivables from the State		88,746,322	88,183,333

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2021

VND

Code	ASSETS	Notes	30 June 2021	31 December 2020
200	B. NON-CURRENT ASSETS		1,431,730,903,369	737,075,325,732
210	I. Non-current receivable		1,075,489,427,372	282,740,423,622
215	1. Long-term loan receivables	9	765,000,000,000	-
216	2. Other long-term receivables	10	310,489,427,372	282,740,423,622
220	II. Fixed assets		35,776,758,426	37,037,420,274
221	1. Tangible fixed asset	13	34,271,832,551	35,816,401,699
222	Cost		43,470,622,682	42,272,497,682
223	Accumulated depreciation		(9,198,790,131)	(6,456,095,983)
227	2. Intangible fixed asset		1,504,925,875	1,221,018,575
228	Cost		2,987,551,000	2,443,440,000
229	Accumulated amortisation		(1,482,625,125)	(1,222,421,425)
230	III. Investment properties	14	36,085,864,991	43,697,446,054
231	1. Cost		45,758,363,074	45,758,363,074
232	2. Accumulated depreciation		(9,672,498,083)	(2,060,917,020)
240	IV. Long-term asset in progress		4,017,576,428	-
242	1. Long-term construction in progress		4,017,576,428	-
250	V. Long-term investments		223,759,102,754	327,426,352,760
252	1. Investments in associates	15.1	75,370,552,754	647,802,760
253	2. Investments in other entities	15.2	639,000,000	179,029,000,000
255	3. Held-to-maturity investments	6	147,749,550,000	147,749,550,000
260	VI. Other long-term assets		56,602,173,398	46,173,683,022
261	1. Long-term prepaid expenses	12	25,037,576,916	18,765,615,718
262	2. Deferred tax assets	31.3	31,564,596,482	27,408,067,304
270	TOTAL ASSETS		11,925,658,651,395	9,753,391,824,042

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

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2021

VND

Code	RESOURCES	Notes	30 June 2021	31 December 2020
300	C. LIABILITIES		9,474,630,109,457	7,432,653,801,550
310	I. Current liabilities		5,301,550,563,940	4,461,043,585,827
311	1. Short-term trade payables	16	720,523,617,374	842,305,577,682
312	2. Short-term advances from customers	17	3,166,034,155,454	2,553,000,051,766
313	3. Statutory obligations	18	51,296,058,907	63,723,979,509
314	4. Payables to employees		-	680,000,000
315	5. Short-term accrued expenses	19	243,698,605,756	257,680,999,555
318	6. Short-term unearned revenues		3,766,682,176	7,254,885,600
319	7. Other short-term payables	20	217,932,956,819	226,996,123,421
320	8. Short-term loans	21	878,298,487,454	509,401,968,294
322	9. Bonus and welfare fund	3.15	20,000,000,000	-
330	II. Non-current liabilities		4,173,079,545,517	2,971,610,215,723
333	1. Long-term accrued expenses	19	18,016,438,356	18,016,438,356
337	2. Other long-term liabilities	20	1,459,628,037,583	579,020,321
338	3. Long-term loans	21	1,665,820,767,247	1,973,864,024,081
340	4. Preference shares	22	515,000,400,000	515,000,400,000
341	5. Deferred tax liabilities	31.3	491,976,963,836	440,786,869,414
342	6. Long-term provisions	23	22,636,938,495	23,363,463,551
400	D. OWNER'S EQUITY		2,451,028,541,938	2,320,738,022,492
410	I. Capital	24.1	2,451,028,541,938	2,320,738,022,492
411	1. Share capital		827,505,770,000	824,925,170,000
411a	- Shares with voting rights		827,505,770,000	824,925,170,000
412	2. Share premium		179,314,188,200	179,620,018,200
415	3. Treasury shares		-	(1,300,000,000)
421	4. Undistributed earnings		879,515,379,168	704,122,332,375
421a	- Undistributed earnings by the end of prior period		684,122,332,375	289,408,995,655
421b	- Undistributed earnings of current period		195,393,046,793	414,713,336,720
429	5. Non-controlling interests		564,693,204,570	613,370,501,917
440	TOTAL LIABILITIES AND OWNERS' EQUITY		11,925,658,651,395	9,753,391,824,042

Pham Thi Tra My
Preparer

Nguyen Thanh Chau
Chief Accountant



Nguyen Ba Sang
Legal representative

27 August 2021

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 30 June 2021

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
01	1. Revenue from sale of goods and rendering of services	25.1	603,145,624,560	60,113,529,881
10	2. Net revenue from sales of goods and rendering of services	25.1	603,145,624,560	60,113,529,881
11	3. Cost of goods sold and services rendered	26	(436,824,036,519)	(38,797,248,364)
20	4. Gross profit from sales of goods and rendering of services		166,321,588,041	21,316,281,517
21	5. Finance income	25.2	232,421,597,518	207,441,309,073
22	6. Finance expenses	27	(134,947,891,372)	(10,436,386,999)
23	In which: Interest expense		(69,775,629,748)	(8,694,707,784)
24	7. Shares of (loss) profit of associates	15.1	74,322,749,994	(11,044,332,657)
25	8. Selling expenses	28	(79,202,095,972)	(2,880,245,914)
26	9. General and administrative expenses	28	(50,791,414,126)	(41,121,979,063)
30	10. Operating profit		208,124,534,083	163,274,645,957
31	11. Other income	29	7,313,260,220	50,548,010,764
32	12. Other expenses	29	(1,528,040,492)	(17,056,411,942)
40	13. Other profit	29	5,785,219,728	33,491,598,822
50	14. Accounting profit before tax		213,909,753,811	196,766,244,779
51	15. Current corporate income tax expense	31.1	(24,232,340,704)	(4,084,654,942)
52	16. Deferred tax income	31.1	6,929,109,806	238,622,261
60	17. Net profit after tax		196,606,522,913	192,920,212,098
61	18. Net profit after tax attributable to shareholders of the parent		195,393,046,793	189,665,999,275
62	19. Net profit after tax attributable to non-controlling interests		1,213,476,120	3,254,212,823
70	20. Basic earnings per share	24.5	2,362	2,397
71	21. Diluted earnings per share	24.5	2,362	2,397


Pham Thi Tra My
Preparer

Nguyen Thanh Chau
Chief AccountantNguyen Ba Sang
Legal representative

27 August 2021

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 30 June 2021

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		213,909,753,811	196,766,244,779
	<i>Adjustments for:</i>			
02	Depreciation and amortisation		10,614,478,911	1,566,308,860
03	Provision (reversal of provisions)		4,273,474,944	(2,115,941,443)
04	Foreign exchange (gains) losses arising from revaluation of monetary accounts denominated in foreign currency		(1,070,061,954)	1,008,683,032
05	Profits from investing activities		(256,356,355,498)	(225,206,598,577)
06	Interest expenses and allocation of bond issuance costs	27	71,639,938,193	8,992,359,300
08	Operating profit before changes in working capital		43,011,228,407	(18,988,944,049)
09	Decrease in receivables		270,515,343,916	28,827,408,187
10	Increase in inventories		(442,737,554,737)	(292,115,527,700)
11	Increase in payables		1,804,790,016,785	301,239,156,880
12	Decrease in prepaid expenses		81,292,120,502	18,566,634,964
14	Interest paid		(91,902,476,769)	(6,255,315,504)
15	Corporate income tax paid		(67,309,630,339)	(28,163,163,221)
20	Net cash flows from operating activities		1,597,659,047,765	3,110,249,557
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(5,400,455,928)	(9,738,008,475)
22	Proceeds from disposal of fixed assets		-	258,363,626
23	Loans to other entities and payments for term bank deposits		(1,707,256,220,996)	(294,313,920,048)
24	Collections from borrowers and term bank deposits		578,381,336,951	402,579,869,136
25	Net payments for investments in other entities		(33,362,602,273)	36,528,117,679
26	Proceeds from sale of investments in other entities		-	41,360,477,685
27	Interest received		37,668,734,672	6,125,771,276
30	Net cash flows (used in) from investing activities		(1,129,969,207,574)	182,800,670,879

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2021

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of shares	24.1	3,574,770,000	-
32	Treasury shares redemption	24.1	-	(1,000,000,000)
33	Drawdown of borrowings	21	190,420,470,688	184,910,277,940
34	Repayment of borrowings	21	(744,161,145,907)	(155,790,265,307)
40	Net cash flows (used in) from financing activities		(550,165,905,219)	28,120,012,633
50	Net (decrease) increase in cash for the period		(82,476,065,028)	214,030,933,069
60	Cash and cash equivalents at beginning of the period		518,612,185,572	138,166,033,448
61	Impact of exchange rate fluctuation		(38,046)	(83,032)
70	Cash and cash equivalents at end of the period	5	436,136,082,498	352,196,883,485


Pham Thi Tra My
Preparer

Nguyen Thanh Chau
Chief AccountantNguyen Ba Sang
Legal representative

27 August 2021

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
as at 30 June 2021 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 14th amended BRC dated 24 February 2021.

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; construction of buildings; construction of other civil projects; construction of railways and roads; construction of utility projects; demolition and site preparation.

The Company's head office is located at No. 30, Nguyen Thi Dieu Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam.

The number of the Group's employees as at 30 June 2021 is 200 (31 December 2020: 197).

Corporate structure

As at 30 June 2021, the Company has six (6) direct subsidiaries as follows:

Name of subsidiaries	Activities	Status	% holding		% voting right	
			30	31	30	31
			June 2021	December 2020	June 2021	December 2020
Direct subsidiaries						
AGI & HSR Consultant Joint Stock Company ("AGI & HSR")	Investment and management consultancy	Operating	50.09	50.09	50.09	50.09
CRE & AGI Consultant Joint Stock Company ("CRE & AGI")			99.80	99.80	99.80	99.80
Hoang An Consultant Joint Stock Company ("Hoang An")			50.01	50.01	50.01	50.01
Gia Khanh Management and Development Joint Stock Company ("Gia Khanh")			50.01	50.01	50.01	50.01
An Tuong Trading Investment and Development Joint Stock Company ("An Tuong")			99.99	-	99.98	-
An Gia Phu Thuan Real Estate Investment Company Limited ("Phu Thuan")			100	100	100	100

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended**1. CORPORATE INFORMATION** (continued)**Corporate structure** (continued)

As at 30 June 2021, the Company has five (5) indirect subsidiaries as follows:

Name of subsidiaries	Activities	Status	% holding		% voting right	
			30 June 2021	31 December 2020	30 June 2021	31 December 2020
Indirect subsidiaries						
Phuoc Loc Investment Construction Tourism Corporation ("Phuoc Loc")	Trade real estate	Operating	50.00	50.00	99.98	99.98
Western City Company Limited ("Western")			50.00	50.00	99.99	99.99
An Gia Phu Thinh Joint Stock Company ("Phu Thinh")			50.09	50.09	99.998	99.998
Le Gia Real Estate Investment Corporation ("Le Gia")			99.99	-	99.98	-
Tan Loc Management and Investment and Development Company Limited ("Tan Loc")			99.99	-	99.98	-

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

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.

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 2021.

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 financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the interim consolidated income statement.

3.3 Inventories

Inventory properties

Inventory properties, comprising mainly 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 includes:

- 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

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

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.

3.6 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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

For long-term lease of investment properties which the Group receives rental fee in advance for many periods and rental income is recognised one at the entire rental amount received in advance as presented in Note 3.17, depreciation and amortisation of these investment properties are recognised with entire amount at the point of revenue recognition.

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 an entity 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.

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
- Commission fees.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 Company 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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 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 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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 year.

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 year 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.

Rental income

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

For lease of assets which the Group receives rental fee in advance for many periods and the lease periods cover more than 90% of the useful life of the assets, rental income is recognised one time at the entire rental amount received in advance when all these conditions are met:

- The lessee is not entitled to cancel the lease contract and the Group has no obligation to repay the amount received in advance in all cases and in all forms;
- The amount received in advance from the lease is not less than 90% of the total rental amount expected to be fulfilled under the contract during the lease term and the lessee must pay the entire amount of lease within 12 months from the beginning of the lease;
- Almost all the risks and benefits associated with ownership of the leased asset are transferred to the lessee; and
- The Group must estimate relatively the full cost of the lease.

Interest income

Revenue 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

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

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred 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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

4. SIGNIFICANT EVENTS

4.1 Covid-19 pandemic

The Covid-19 pandemic is resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Company operates. The Company's management has continuously monitored ongoing developments and assessed the financial impact in respects of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved, using the best information obtained up to the date of this interim consolidated financial statements.

4.2 Business combination

Acquisition of An Tuong, Tan Loc & Le Gia ("An Tuong sub-group")

On 30 June 2021, the Group has completed the acquisition of additional 80.48% shares in An Tuong to obtain control over An Tuong (the Group's former other investment). Accordingly, the Group increased its voting right in An Tuong from 19.5% to 99.98% and An Tuong became a subsidiary of the Group since 30 June 2021. Consequently, the Group also gained control over Tan Loc and Le Gia due to An Tuong owing of 99.99% voting right in these companies.

The fair value of the identifiable assets and liabilities An Tuong sub-groups as at the acquisition dates are as follows:

	VND
An Tuong sub-group	
Assets	1,246,536,694,575
Cash and cash equivalents	557,655,261
Short-term receivables	190,669,226,536
Inventories (Note 11)	1,046,959,096,473
Prepaid expenses	6,087,155,275
Other long-term assets	2,263,561,030
Liabilities	919,596,843,448
Short-term trade payables	104,709,907,056
Loans from other parties (Note 21)	613,799,729,100
Deferred tax liabilities	56,226,236,080
Other short-term liabilities	144,838,471,212
Non-controlling interest	22,500,000
Total net assets	326,939,851,127
Total net assets acquired (99.99%)	326,939,124,594
Gains from bargain purchase (Note 29)	(1,291,670,052)
Consideration paid	325,647,454,542
<i>In which:</i>	
Fair value of the 19.5% investment in sub-group at the acquisition date to obtain control (*)	324,037,854,542
Additional consideration (80.48%)	1,609,600,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

4. SIGNIFICANT EVENTS (continued)

4.2 Business combination (continued)

Acquisition of An Tuong, Tan Loc & Le Gia ("An Tuong sub-group") (continued)

(*) The difference of VND 145,647,854,542 between the fair value of the investment in An Tuong sub-group at the acquisition dates and the carrying amount at the pre-acquisition date (valued of VND 178,390,000,000 (Note 15.2)) has been recognised to finance income in the interim consolidated income statement (Note 25.2).

5. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2021	31 December 2020
Cash on hand	788,777,895	891,753,592
Cash at banks (*)	226,587,304,603	428,960,431,980
Cash equivalents (**)	208,760,000,000	88,760,000,000
TOTAL	436,136,082,498	518,612,185,572

(*) In which the amount of 3,000,000,000 VND is being restricted according to the decision of active judgment execution 1440/QD-CCTHADS dated 15 June 2020 of Civil Judgment Enforcement Authorities of District 3, Ho Chi Minh City.

(**) This amount represented the deposits in commercial banks with original maturity from one (1) to three (3) months and earn interest at the applicable rates.

6. HELD-TO-MATURITY INVESTMENTS

	VND	
	30 June 2021	31 December 2020
Short-term	256,093,813,108	108,630,406,552
Bonds (*)	175,330,000,000	11,360,000,000
Deposits in commercial banks (Note 6.1)	80,763,813,108	97,270,406,552
Long-term	147,749,550,000	147,749,550,000
Redeemable preference shares ("RPS") (Note 6.2)	127,749,550,000	127,749,550,000
Bonds (*)	20,000,000,000	20,000,000,000
TOTAL	403,843,363,108	256,379,956,552

(*) The short-term bonds represented Bond notes with original maturity from six (6) to twelve (12) months and earn interest at the applicable rates

The long-term bonds represented Bond Notes issued by Vietnam Joint Stock Commercial Bank for Industry and Trade with term of 7 years and maturing from 27 September 2026 to 27 October 2026.

6.1 Short-term held-to-maturity investments

This amount represents short-term deposits in commercial banks with original maturity from six (6) to twelve (12) months and earn interest at the applicable rates.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended**6. HELD TO MATURITY INVESTMENTS (continued)****6.2 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:

Issuers of RPS	30 June 2021		Redemption date
	No. of shares	Value VND	
AGI & DDC Consultant Joint Stock Company ("AGI & DDC")	4,605,684	46,056,840,000	Not later than April 2023
AGI & GLC Consultant Joint Stock Company ("AGI & GLC")	4,585,797	45,857,970,000	
AGI & HVC Consultant Joint Stock Company ("AGI & HVC")	3,583,474	35,834,740,000	
TOTAL		127,749,550,000	

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;
- 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.

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

7. SHORT-TERM TRADE RECEIVABLES

		VND
	30 June 2021	31 December 2020
Individual customers buying apartments	142,086,332,197	244,769,227,503
Viet Address Office Housing Development Joint Stock Company ("Viet Address")	16,890,000,000	5,830,000,000
An Gia Housing Joint Stock Company ("An Gia Housing")	10,337,353,213	22,012,048,279
Thien An Management and Development Company Limited ("Thien An")	448,003,265	227,982,171
Others	277,172,645	1,779,847,735
TOTAL	170,038,861,320	274,619,105,688

8. SHORT-TERM ADVANCES TO SUPPLIERS

		VND
	30 June 2021	31 December 2020
Due from third parties	174,011,420,253	129,554,470,860
- <i>Ricons Investment and Construction Joint Stock Company</i>	97,600,000,000	116,451,523,389
- <i>Ricons E&C Company Limited</i>	26,770,571,472	-
- <i>Amavi Construction and Furniture Joint Stock Company</i>	21,614,867,146	-
- <i>Hai Li Company Limited</i>	11,454,063,900	-
- <i>Minh Tuong Technology Joint Stock Company</i>	6,546,883,558	-
- <i>Viet Le Nguyen Company Limited</i>	4,850,000,000	-
- <i>An Gia Housing</i>	330,000,000	3,178,000,000
- <i>Tan Binh Investment and Construction Corporation</i>	-	4,920,202,000
- <i>Others</i>	4,845,034,177	5,004,745,471
Due from a related party (Note 32)	1,200,000,000	-
TOTAL	175,211,420,253	129,554,470,860

9. LOAN RECEIVABLES

		VND
	30 June 2021	31 December 2020
Short-term	982,080,078,789	718,138,601,300
Loan to related parties (Note 32)	81,890,000,000	354,294,000,000
Loan to other parties	900,190,078,789	363,844,601,300
Long-term	765,000,000,000	-
Loans to other parties	765,000,000,000	-
TOTAL	1,747,080,078,789	718,138,601,300

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

9. LOAN RECEIVABLES (continued)

Those unsecured loan receivables earn negotiable market-based interest rates ranging from 5% - 12% per annum, with details as follows:

<i>Borrower</i>	<i>30 June 2021</i>	<i>Repayment term of principal</i>
	<i>VND</i>	
Short-term	982,080,078,789	
Loan to related parties	81,890,000,000	
<i>Gia Linh Real Estate Corporation</i> (<i>"Gia Linh"</i>)	57,440,000,000	From 25 October 2021 to 17 May 2022
<i>AGI & ACT Consultant Joint Stock</i> <i>Company ("AGI & ACT")</i>	12,977,000,000	14 March 2022
<i>Dong Nam Construction Trading</i> <i>Service Company Limited ("Dong</i> <i>Nam")</i>	10,517,000,000	From 27 April 2022 to 29 June 2022
<i>Hoosiers Living Service Viet Nam</i> <i>Company Limited ("Hoosiers Living")</i>	450,000,000	11 November 2021
<i>Gia An Consultant Joint Stock</i> <i>Company ("Gia An")</i>	391,000,000	17 January 2022
<i>Thinh Phat Management and</i> <i>Development Joint Stock Company</i> (<i>"Thinh Phat"</i>)	115,000,000	14 April 2022
Loans to other parties	900,190,078,789	
<i>Hung An Development</i> <i>Company Limited</i>	314,987,000,000	From 5 November 2021 to 23 June 2022
<i>An Gia Housing</i>	273,754,824,658	7 February 2022
<i>Hoang Bach Management and</i> <i>Development Joint Stock Company</i> (<i>"Hoang Bach"</i>)	164,117,377,831	From 23 December 2021 to 27 April 2022
<i>Thien An</i>	77,333,870,000	From 5 May 2022 to 22 May 2022
<i>Dai Phat Management and Investment</i> <i>Company Limited</i>	35,000,000,000	22 May 2022
<i>Viet Address</i>	25,802,640,000	From 19 November 2021 to 31 December 2021
<i>Hoang Phat Management and</i> <i>Investment Company Limited</i>	8,952,000,000	10 December 2021
<i>Hoang Long Management and</i> <i>Investment Company Limited</i>	138,366,300	14 May 2022
<i>An Gia Thinh Vuong Real Estate</i> <i>Investment Corporation ("Thinh</i> <i>Vuong")</i>	104,000,000	31 January 2022
Long term - Another party	765,000,000,000	
<i>An Gia Housing</i>	765,000,000,000	19 April 2023
TOTAL	1,747,080,078,789	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

10. OTHER RECEIVABLES

	VND	
	30 June 2021	31 December 2020
Short-term	731,247,790,065	761,502,806,887
Advance for transferring of capital in:	142,016,438,356	186,591,780,822
<i>Thinh Phat</i>	130,000,000,000	130,000,000,000
<i>Others</i>	12,016,438,356	56,591,780,822
Deposits for developing real estate projects	318,193,319,883	320,417,957,302
<i>Van Phat Hung Joint Stock Company</i>	274,456,379,883	274,456,379,883
<i>Others</i>	43,736,940,000	45,961,577,419
Advance to Projects' management board	91,465,776,373	86,870,070,004
Deposits of terminated contracts	84,000,000,000	84,000,000,000
Interest receivables	60,066,447,028	10,473,267,209
Corporate income tax provision	26,321,583,744	19,817,850,146
Payments on behalf and lending	3,180,942,687	1,527,631,887
Receivable on disposal of investments	-	43,767,400,000
Others	6,003,281,994	8,036,849,517
Long-term	310,489,427,372	282,740,423,622
Business Cooperation Contract ("BCC") capital contribution	272,166,000,000	250,000,000,000
<i>BCC with Nam Phuong Management and Development Joint Stock Company ("Nam Phuong") (i)</i>	158,886,000,000	130,000,000,000
<i>BCC with Hoang Bach (ii)</i>	113,280,000,000	-
<i>BCC with Le Gia</i>	-	120,000,000,000
Deposits for developing real estate projects	32,440,423,622	32,740,423,622
Interest receivables	5,883,003,750	-
TOTAL	1,041,737,217,437	1,044,243,230,509
Provision for doubtful short-term receivables	(11,300,000,000)	(6,300,000,000)
NET	1,030,437,217,437	1,037,943,230,509
<i>In which:</i>		
<i>Due from other parties</i>	805,996,526,363	695,432,139,470
<i>Short-term receivables from related parties (Note 32)</i>	224,440,691,074	222,511,091,039
<i>Long-term receivables from a related party (Note 32)</i>	-	120,000,000,000

(i) The Group and Nam Phuong agreed to cooperate to seek and develop a real estate project for a period of thirty-six (36) months from 25 December 2020.

(ii) The Group and Hoang Bach agreed to cooperate in investing, implementing the construction, operating and sharing profit from the real estate projects for the period of thirty (30) months from 28 December 2020.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
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11. INVENTORIES

		VND
	30 June 2021	31 December 2020
Inventories properties in progress	6,996,769,349,518	5,698,677,174,776
<i>The Sóng (i)</i>	3,007,628,768,627	2,608,806,199,263
<i>West Gate (ii)</i>	1,451,324,767,739	1,323,198,515,228
<i>The Standard (iv) (Note 4.2)</i>	1,046,959,096,473	-
<i>Sky 89 (iii)</i>	957,522,527,224	876,854,251,639
<i>Signal</i>	256,739,932,084	252,758,666,069
<i>River Panorama 2 (iii)</i>	178,304,661,959	329,067,344,379
<i>River Panorama 1 (iii)</i>	98,289,595,412	307,992,198,198
Real estate inventories available for sales	18,098,606,975	18,098,606,975
Cost of service in progress	16,254,604,547	16,617,390,878
Merchandise	852,368,455	825,054,546
TOTAL	7,031,974,929,495	5,734,218,227,175

- (i) Property rights and benefits associated with or arising from the project, were being pledged as collateral for the long-term bond that has arranged to issue by Tien Phong Commercial Joint Stock Bank ("Tien Phong Bank") (Note 21.4).
- (ii) Property rights and benefits associated with or arising from the project were being pledged as collateral for the Group's long-term bond that has arranged to issue by Military Commercial Joint Stock Bank ("MB Bank") (Note 21.4).
- (iii) Land use rights, along with the rights and benefits associated with or arising from the projects, were being pledged as collateral for the Group's long-term loan at Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 11 Ho Chi Minh City ("VietinBank - Branch 11 HCM") (Note 21.3).
- (iv) Property rights and benefits associated with or arising from the project, were being pledged as collateral for the long-term bond that has arranged to issue by Vietnam Prosperity Commercial Joint Stock Bank ("VP Bank") (Note 21.4).

12. PREPAID EXPENSES

		VND
	30 June 2021	31 December 2020
Short-term	650,252,597,391	731,729,523,816
Commission fee	601,730,470,696	658,624,967,141
Gift for customers	26,977,502,000	26,424,102,000
Gallery house	15,936,573,800	36,660,771,458
Rental fee of advertising panels	925,356,577	5,429,666,665
Others	4,682,694,318	4,590,016,552
Long-term	25,037,576,916	18,765,615,718
Show house	12,558,677,154	-
Office rental	4,800,170,791	7,680,273,266
Rental fee of advertising panels	4,698,278,666	7,809,033,119
Office renovation	1,372,400,840	1,745,776,910
Others	1,608,049,465	1,530,532,423
TOTAL	675,290,174,307	750,495,139,534

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13. TANGIBLE FIXED ASSETS

	Means of transportation	Office equipment	Others tangible assets	VND Total
Cost				
As at 31 December 2020	41,205,418,182	907,079,500	160,000,000	42,272,497,682
New purchase	-	1,198,125,000	-	1,198,125,000
As at 30 June 2021	41,205,418,182	2,105,204,500	160,000,000	43,470,622,682
<i>In which:</i>				
Fully depreciated	-	743,724,500	-	743,724,500
Accumulated depreciation				
As at 31 December 2020	(5,548,519,563)	(848,909,746)	(58,666,674)	(6,456,095,983)
Depreciation for the period	(2,575,338,630)	(151,355,516)	(16,000,002)	(2,742,694,148)
As at 30 June 2021	(8,123,858,193)	(1,000,265,262)	(74,666,676)	(9,198,790,131)
Net carrying amount				
As at 31 December 2020	35,656,898,619	58,169,754	101,333,326	35,816,401,699
As at 30 June 2021	33,081,559,989	1,104,939,238	85,333,324	34,271,832,551
<i>In which:</i>				
Pledged as loans security (Note 21.3)	34,234,245,006	-	-	34,234,245,006

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

14. INVESTMENT PROPERTIES

			VND
	<i>Apartments for lease</i>	<i>Apartments held for capital appreciation</i>	<i>Total</i>
Cost			
As at 31 December 2020	36,178,344,486	9,580,018,588	45,758,363,074
Long-term lease	<u>3,514,398,598</u>	<u>(3,514,398,598)</u>	<u>-</u>
As at 30 June 2021	<u>39,692,743,084</u>	<u>6,065,619,990</u>	<u>45,758,363,074</u>
Accumulated depreciation			
As at 31 December 2020	(2,060,917,020)	-	(2,060,917,020)
Depreciation for the year	<u>(7,611,581,063)</u>	<u>-</u>	<u>(7,611,581,063)</u>
As at 30 June 2021	<u>(9,672,498,083)</u>	<u>-</u>	<u>(9,672,498,083)</u>
Net carrying amount			
As at 31 December 2020	<u>34,117,427,466</u>	<u>9,580,018,588</u>	<u>43,697,446,054</u>
As at 30 June 2021	<u>30,020,245,001</u>	<u>6,065,619,990</u>	<u>36,085,864,991</u>

Additional disclosures:

Cost and accumulated depreciation of long-term lease investment properties which the Group receives rental fee for many periods and rental income is recognised one time at the entire rental amount received in advance, are VND 7,159,252,535 as at the interim consolidated balance sheet date (as at 31 Dec 2020: VND 0).

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

		VND
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Rental income from investment properties	29,053,352,698	691,532,315
Direct operating expenses of investment properties that generated rental income during the year	(7,611,581,063)	(475,821,184)

The future annual rental receivable under the operating leases is disclosed in Note 33.

The fair value of the investment properties had not yet been formally assessed and determined as at 30 June 2021. 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

15. LONG-TERM INVESTMENTS

	VND	
	30 June 2021	31 December 2020
Investments in associates (Note 15.1)	75,370,552,754	647,802,760
Investments in other entities (Note 15.2)	639,000,000	179,029,000,000
Held-to-maturity investments (Note 6)	147,749,550,000	147,749,550,000
TOTAL	223,759,102,754	327,426,352,760

15.1 Investments in associates

Name	Operating	Status	30 June 2021	
			% Voting right	Value
			(%)	(VND)
Loc Phat Management and Development Corporation ("Loc Phat")	Investment and management consultancy	Operating	40.00	75,370,552,754
AGI & DDC			30.01	-
AGI & HVC			30.01	-
AGI & GLC			30.01	-
TOTAL				75,370,552,754

Detail of investments in associates are as follows:

	VND
	Total
Cost of investment:	
As at 31 December 2020	1,350,450,000
Increase	400,000,000
As at 30 June 2021	1,750,450,000
Accumulated share in post-acquisition (loss) profit of the associates:	
As at 31 December 2020	(702,647,240)
Share in post-acquisition profit of the associates for the period	74,322,749,994
As at 30 June 2021	73,620,102,754
Net carrying amount:	
As at 31 December 2020	647,802,760
As at 30 June 2021	75,370,552,754

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

15. LONG-TERM INVESTMENTS (continued)

15.2 Investments in other entities

Name	Business activities	Status	As at 30 June 2021		As at 31 December 2020	
			% voting right (%)	Cost of investment (VND'000)	% voting right (%)	Cost of investment (VND'000)
Hoosiers Living	Investment and management consultancy	Operating	15	639,000	15	639,000
An Tuong			-	-	-	178,000,000
			-	-	19.5	390,000
TOTAL				639,000		179,029,000

16. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2021	31 December 2020
Trade payables to suppliers	717,692,379,848	842,305,577,682
- Newtecons Construction Investment Joint Stock Company	319,611,721,223	419,389,105,031
- Ricons Construction Investment Joint Stock Company	265,458,010,600	405,088,474,277
- Ricons E&C Company Limited	53,616,375,206	-
- An Gia Housing	32,395,770,000	7,003,744,000
- Hai Li Company Limited	25,064,270,000	-
- Other suppliers	21,546,232,819	10,824,254,374
Due to a related party (Note 32)	2,831,237,526	-
TOTAL	720,523,617,374	842,305,577,682

17. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	30 June 2021	31 December 2020
Individual customers - purchasing apartments	3,164,575,930,154	2,552,965,806,526
Others	1,458,225,300	34,245,240
TOTAL	3,166,034,155,454	2,553,000,051,766

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18. STATUTORY OBLIGATIONS

	31 December 2020	Increase in period	Decrease in period	VND 30 June 2021
Corporate income tax	60,805,896,741	24,232,340,704	(60,805,896,741)	24,232,340,704
Value-added tax	843,474,240	37,048,387,848	(11,960,475,171)	25,931,386,917
Personal income tax	1,211,432,350	3,003,381,873	(3,768,928,998)	445,885,225
Others	863,176,178	4,826,821,989	(5,003,552,106)	686,446,061
TOTAL	63,723,979,509	69,110,932,414	(81,538,853,016)	51,296,058,907

19. ACCRUED EXPENSES

	30 June 2021	VND 31 December 2020
Short-term	243,698,605,756	257,680,999,555
Interest expenses	129,244,392,572	87,183,869,307
Expense for project development	59,466,064,506	66,328,877,893
Consultancy and commission fee	21,728,400,527	62,694,740,017
Project transferring costs	11,387,102,737	16,307,304,737
Bonus to employees	2,637,416,233	5,808,736,815
Others	19,235,229,181	19,357,470,786
Long-term	18,016,438,356	18,016,438,356
Business combination consideration	18,016,438,356	18,016,438,356
TOTAL	261,715,044,112	275,697,437,911
<i>In which:</i>		
Due to other parties - short term	183,963,371,890	220,799,463,101
Due to related parties - short-term (Note 32)	59,735,233,866	36,881,536,454
Due to other parties - long term	18,016,438,356	18,016,438,356

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

20. OTHER SHORT-TERM PAYABLES

	VND	
	30 June 2021	31 December 2020
Short-term	217,932,956,819	226,996,123,421
Receipt on behalf	56,849,396,808	29,851,186,100
Dividends	49,914,000,000	-
Deposits received from customers purchasing apartments	47,497,194,775	72,861,946,815
Deposits received	35,000,000,000	-
Payables to customers due to termination of contracts	23,335,313,683	122,583,994,163
Interest payable	4,206,933,333	650,658,735
Others	1,130,118,220	1,048,337,608
Long-term	1,459,628,037,583	579,020,321
BCC contribution from Gia An (i)	765,000,000,000	-
BCC contribution from Thinh Vuong (ii)	694,000,000,000	-
Deposits received	628,037,583	579,020,321
TOTAL	1,677,560,994,402	227,575,143,742
<i>In which:</i>		
Due to other parties	862,646,994,402	227,575,143,742
Due to a related party – Long-term (Note 32)	765,000,000,000	-
Due to related parties – Short-term (Note 32)	49,914,000,000	-
(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 from 20 April 2021.		
(ii) The Group and Thinh Vuong 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 from 27 January 2021.		

21. LOANS

	VND	
	30 June 2021	31 December 2020
Short-term	878,298,487,454	509,401,968,294
Current portion of loan from a related party (Note 32)	284,228,400,000	-
Current portion of loans from banks (Note 21.3)	242,449,326,291	182,938,718,920
Loans from another party (Note 21.2)	196,093,113,918	228,239,188,011
Current portion of long-term bonds (Note 21.4)	99,404,696,974	-
Short-term loans from banks (Note 21.1)	56,122,950,271	98,224,061,363
Long-term	1,665,820,767,247	1,973,864,024,081
Bond issuance (Note 21.4)	1,555,325,711,846	1,234,023,897,182
Long-term loans from banks (Note 21.3)	110,495,055,401	454,541,626,899
Long-term loan from a related party (Note 32)	-	285,298,500,000
TOTAL	2,544,119,254,701	2,483,265,992,375

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21. LOANS (continued)

Movement of loans are as follows:

		VND
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
As at 1 January	2,483,265,992,375	1,070,452,413,790
Drawdown of borrowings	190,420,470,688	109,510,277,940
Issuance of long-term bond	-	98,214,090,910
Increase due to business combination (Note 4.2)	613,799,729,100	184,400,000,000
Repayment of borrowings	(744,161,145,907)	(180,390,265,307)
Allocation of bond issuance expenses	1,864,308,445	297,651,516
Foreign exchange differences due to revaluation	(1,070,100,000)	1,008,600,000
As at 30 June	<u>2,544,119,254,701</u>	<u>1,283,492,768,849</u>

The loans and bonds bear applicable interest rates, ranging from 5% to 11.75%.

21.1 Short-term loans from banks

The short-term loans from banks were obtained to finance the Group's working capital, as follows:

<i>Bank</i>	<i>30 June 2021 VND</i>	<i>Principal repayment term</i>	<i>Purpose</i>	<i>Description of collaterals</i>
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11	35,124,070,688	From 4 July 2021 to 29 December 2021	Finance working capital	Rights associated with 52,635 shares of AGI & HSR hold by the Company
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ky Dong Branch	20,998,879,583	From 28 July 2021 to 23 September 2021		Unsecured
TOTAL	<u>56,122,950,271</u>			

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21. LOANS (continued)

21.2 Short-term loans from another party

Lender	30 June 2021 VND	Principal repayment term	Purpose	Description of collaterals
An Gia Housing - Loan 1	194,957,525,907	15 October 2021	To finance working capital	Unsecured
An Gia Housing - Loan 2	1,135,588,011	31 December 2021		
	196,093,113,918			

21.3 Long-term loans from banks

Banks	30 June 2021 VND	Principal repayment term	Purpose	Description of collaterals
VietinBank – Branch 11 HCM	237,110,607,377	31 December 2021	Payment for the development cost of Phu Thuan Ward's Residential Compound project	Property rights and benefits associated with or arising from the Phu Thuan Ward Residential Compound project (Note 11)
Tien Phong Bank	100,000,000,000	30 June 2023	Invest in Business BCC No. 06/2020/HDHTKD/AG-LG	Land use rights, house ownership and other properties associated with lands owned by the Company and other parties
Bao Viet Joint Stock Commercial Bank - Ho Chi Minh City Branch	6,570,000,000	From 9 July 2021 to 30 December 2025	Purchase of means of transportation	Means of transportation (Note 13)
Shinhan Bank Vietnam Limited - Binh Duong Branch	6,324,324,327	From 25 July 2021 to 18 August 2023		
United Overseas Bank Vietnam	2,939,449,988	From 5 July 2021 to 19 December 2024		
TOTAL	352,944,381,692			
In which:				
Current portion	242,449,326,291			
Long-term portion	110,495,055,401			

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

21. LOANS (continued)

21.4 Bonds issuance

The Group issued the long-term bond at total par value of VND 1,660 billion to finance the Group's working capital. Details of bond issuance are as follow:

<i>Arrangement organization</i>	<i>Date of issuance</i>	<i>Principal repayment term</i>	<i>30 June 2021</i>	<i>Description of collaterals</i>
			VND	
Tien Phong Bank	31 July 2020	Thirty-five (35) months from the date of issuance	599,884,675,327	Land use rights, house ownership and other properties associated with lands owned by the Group and other parties
MB Bank	26 September 2019	Thirty-six (36) months from the date of issuance	457,062,500,000	Land use rights and property rights associated with lands owned by the Group and other parties
VP Bank	27 March 2020	Thirty-six (36) months from the date of issuance	418,842,203,193	Land use rights and property rights associated with lands owned by the Group and other parties
Vietcombank Securities Co., Ltd - Ho Chi Minh City Branch	3 March 2020 6 August 2020	Twenty-four (24) months from the date of issuance	99,404,696,974 79,536,333,326	Land use rights, house ownership and other properties associated with lands owned by the Group and other parties
			1,654,730,408,820	
<i>In which:</i>				
<i>Current portion</i>			99,404,696,974	
<i>Long-term portion</i>			1,555,325,711,846	

22. PREFERENCE SHARES

This amount represented the RPS without voting rights had been issued to shareholders of Hoang An and Gia Khanh – Group's entities with terms and conditions of those RPS are as the same with terms and conditions of those which are disclosed in Note 6.2. Par value of RPS is VND 10,000/RPS. Hoang An and Gia Khanh committed to redeem all the RPS no later than August 2024, or at any time as defined by the Resolution of Shareholder General Meeting of each entities. Accordingly, those RPS are classified as payables.

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as at 30 June 2021 and for the six-month period then ended

23. LONG-TERM PROVISIONS

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

24. OWNERS' EQUITY

24.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Undistributed earnings	Non-controlling interests	Total	VND
For the six-month period ended 30 June 2020							
As at 31 December 2019	750,000,000,000	179,620,018,200	-	364,334,165,655	159,495,762,039	1,453,449,945,894	
Repurchase of shares	-	-	(1,000,000,000)	-	-	(1,000,000,000)	
Increase due to business acquisition	-	-	-	-	259,267,921,002	259,267,921,002	
Net profit for the period	-	-	-	189,665,999,275	3,254,212,823	192,920,212,098	
As at 30 June 2020	750,000,000,000	179,620,018,200	(1,000,000,000)	554,000,164,930	422,017,895,864	1,904,638,078,994	
For the six-month period ended 30 June 2021							
As at 31 December 2020	824,925,170,000	179,620,018,200	(1,300,000,000)	704,122,332,375	613,370,501,917	2,320,738,022,492	
Issuance of shares under the Employee Stock Ownership Plan ("ESOP")	2,580,600,000	(305,830,000)	1,300,000,000	-	-	3,574,770,000	
Dividend for non-controlling interest	-	-	-	-	(49,914,000,000)	(49,914,000,000)	
Bonus and welfare fund	-	-	-	(20,000,000,000)	-	(20,000,000,000)	
Increase due to business acquisition	-	-	-	-	23,226,533	23,226,533	
Net profit for the period	-	-	-	195,393,046,793	1,213,476,120	196,606,522,913	
As at 30 June 2021	827,505,770,000	179,314,188,200	-	879,515,379,168	564,693,204,570	2,451,028,541,938	

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as at 30 June 2021 and for the six-month period then ended

24. OWNERS' EQUITY (continued)

24.2 Share capital

	30 June 2021			31 December 2020		
	Number of shares	Amount VND'000	% owner -ship	Number of shares	Amount VND'000	% owner -ship
Truong Giang Management and Investment Joint Stock Company	31,079,046	310,790,460	37.56	31,079,046	310,790,460	37.67
Others	51,671,531	516,715,310	62.44	51,314,054	513,140,540	62.21
Treasury shares	-	-	-	99,417	994,170	0.12
TOTAL	82,750,577	827,505,770	100	82,492,517	824,925,170	100

Par value of share: VND 10,000/share (Treasury shares are presented as par value).
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.

24.3 Capital transactions with owners

	VND	
	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Share capital		
As at 1 January	824,925,170,000	750,000,000,000
Insurance of share under ESOP	2,580,600,000	-
As at 30 June	<u>827,505,770,000</u>	<u>750,000,000,000</u>
Dividends declared during the year		
Dividends on ordinary shares		
Dividends declared	-	-
Dividend declared to non-controlling interests	49,914,000,000	-

24.4 Shares

	Number of shares	
	30 June 2021	31 December 2020
Authorised shares	82,750,577	82,492,517
Issued and paid-up shares		
Ordinary shares	82,750,577	82,492,517
Treasury shares		
Ordinary shares	-	99,417
Shares in circulation		
Ordinary shares	82,750,577	82,393,100

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended**24. OWNERS' EQUITY (continued)****24.5 Earning per shares**

Basic and diluted earnings per share are calculated as follows:

	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Net profit after tax attributable to ordinary shareholders (VND)	195,393,046,793	189,665,999,276
Distribution to bonus and welfare fund (*)	-	(10,000,000,000)
Net profit after tax attributable to ordinary shareholders for basic earnings (VND)	195,393,046,793	179,665,999,276
Weighted average number of ordinary shares adjusted during the period	82,738,727	74,965,500
Earnings per share (VND)		
Basic earnings per share (Par value: VND 10,000 per share)	2,362	2,397
Diluted earnings per share (Par value: VND 10,000 per share)	2,362	2,397

(*) Net profit used to compute earnings per share for the six-month period ended 30 June 2020 was restated following the actual allocation to bonus and welfare funds from 2020 retained earnings as approved in the Annual General Meeting's Resolution dated 31 March 2021.

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

25. REVENUE**25.1 Revenue from sale of goods and rendering of services**

	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>	VND
Revenue from sale of apartments	519,368,220,066	-	-
Revenue from long-term lease (*)	28,600,000,000	-	-
Rendering of brokerage and marketing services	25,600,689,800	27,252,456,918	
Rendering of consulting service	25,404,973,874	27,692,920,421	
Rendering of other services	4,171,740,820	5,168,152,542	
TOTAL	603,145,624,560	60,113,529,881	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

25. REVENUE (continued)

25.1 Revenue from sale of goods and rendering of services (continued)

(*) During the period, the Group incurred revenue recognized in full from long-term lease of apartments in the separate income statement following the accounting policy as mentioned in Note 3.17. If the revenue from the lease of apartments is allocated on a straight-line basis over the lease term (50 years), the impact to revenue, cost of sales and rendering of service, and profit before corporate income tax of the Group for the current financial year are as follows:

		VND
	Revenue recognized in full	Revenue is amortized over the lease term
Net revenue of leased apartments	28,600,000,000	-
Cost of leased apartments	(7,159,252,535)	-
Gross profit of leased apartments	<u>21,440,747,465</u>	<u>-</u>

25.2 Finance income

		VND
	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Gains from increase in fair value of the investment (Note 4.2)	145,647,854,542	190,654,936,551
Interest income from term deposits and loan receivables	72,514,010,492	15,227,248,610
Interest from BCC contract	13,189,670,417	-
Foreign exchange gains	1,070,062,067	8,119,376
Gain from disposal of investments	-	1,550,917,514
Others	-	87,022
TOTAL	<u>232,421,597,518</u>	<u>207,441,309,073</u>

26. COST OF GOODS SOLD AND SERVICES RENDERED

		VND
	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Cost of apartments sold	374,573,799,842	-
Cost of brokerage and marketing services rendered	28,302,491,765	8,703,218,238
Cost of consulting service rendered	17,440,629,957	22,841,279,350
Cost of leased apartments	7,159,252,535	-
Others	9,347,862,420	7,252,750,776
TOTAL	<u>436,824,036,519</u>	<u>38,797,248,364</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

27. FINANCE EXPENSES

		VND
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Interest expenses and allocation of bond issuance costs	71,639,938,193	8,992,359,300
Interest from BCC contract	50,609,599,999	-
Payment discount	7,879,899,248	-
Foreign exchange losses	10,402	1,008,683,032
Others	4,818,443,530	435,344,667
TOTAL	134,947,891,372	10,436,386,999

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Selling expenses	79,202,095,972	2,880,245,914
Brokerage commission expenses	61,003,520,913	-
Gallery house expenses	17,937,298,293	1,981,956,509
Others	261,276,766	898,289,405
General and administrative expenses	50,791,414,126	41,121,979,063
External services expenses	26,934,552,071	21,246,628,835
Labor cost	13,978,338,863	16,016,736,069
Provision for doubtful debt	5,000,000,000	690,000,000
Depreciation and amortisation expenses	2,697,025,928	1,061,654,330
Tools and supplies	698,738,177	515,791,123
Others	1,482,759,087	1,591,168,706
TOTAL	129,993,510,098	44,002,224,977

29. OTHER INCOME AND EXPENSES

		VND
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Other income	7,313,260,220	50,548,010,764
Contract violation penalty received	5,381,577,244	42,227,311,568
Gains from bargain purchase (Note 4.2)	1,291,670,052	7,716,514,746
Others	640,012,924	604,184,450
Other expenses	(1,528,040,492)	(17,056,411,942)
Contract violation penalty paid	(1,528,039,819)	(15,939,141,901)
Loss from disposal of assets	-	(120,426,187)
Others	(673)	(996,843,854)
NET OTHER PROFIT	5,785,219,728	33,491,598,822

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

30. OPERATING COST

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Cost of apartments sold	381,733,052,377	-
External services expenses	105,875,371,277	32,871,459,041
Labor cost	59,721,460,585	38,858,015,419
Depreciation and amortisation expenses	10,614,478,911	1,566,308,860
Others	8,873,183,467	9,503,690,021
TOTAL	566,817,546,617	82,799,473,341

31. CORPORATE INCOME TAX

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.

31.1 CIT expense

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Current tax expense	24,232,340,704	4,084,654,942
Deferred tax income	(6,929,109,806)	(238,622,261)
TOTAL	17,303,230,898	3,846,032,681

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 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Accounting profit before tax	213,909,753,811	196,766,244,779
At CIT rate applicable to the Company and its subsidiaries	42,781,950,762	39,353,248,955
<i>Adjustments:</i>		
Non-deductible expenses	719,963,068	422,564,556
(Profit) loss from associates	(14,864,549,999)	2,208,866,531
Unrecognised deferred tax asset for tax loss	18,524,487,831	2,647,069,614
Tax loss carried forward	-	(457,133,372)
Gains from increase in fair value of investments	(29,387,904,919)	(38,130,987,310)
Others	(470,715,845)	(2,197,596,293)
CIT expense	17,303,230,898	3,846,032,681

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended**31. CORPORATE INCOME TAX (continued)****31.2 Current tax**

The current tax payable is based on taxable income for the current period. The taxable income of the Company and its subsidiaries 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.

31.3 Deferred tax

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

				VND	
		<i>Interim consolidated balance sheet</i>		<i>Interim consolidated income statement</i>	
		<i>30 June 2021</i>	<i>31 December 2020</i>	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Deferred tax assets					
Temporarily nondeductible operating expenses	27,318,461,558	21,543,177,845	3,511,722,683	475,698,966	
Unrealised profit	4,246,134,924	5,864,889,459	(1,618,754,535)	1,368,011,237	
	31,564,596,482	27,408,067,304	1,892,968,148	1,843,710,203	
Deferred tax liabilities					
Difference in fair value of net assets on business combination	453,501,680,577	420,540,682,595	9,998,633,075	-	
Capitalised interest expenses	38,475,283,259	20,246,186,819	(4,962,491,417)	(1,605,087,942)	
	491,976,963,836	440,786,869,414	5,036,141,658	(1,605,087,942)	
Net deferred tax credit to interim consolidated income statement				6,929,109,806	238,622,261

31.4 Tax losses carried forward

Subsidiaries in the Group is 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. During the period, subsidiaries in the Group incurred tax losses of VND 65,054,307,538 (For the six-month period ended 30 June 2020: VND 13,235,348,068).

Subsidiaries in the Group has not recognized deferred tax assets for the incurred losses as at 30 June 2021 due to uncertainty of the subsidiaries' future taxable profits.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended**32. TRANSACTIONS WITH RELATED PARTIES**

Significant transactions with related parties during the current and previous periods were as follows:

			For the six-month period ended 30 June 2021	VND For the six-month period ended 30 June 2020
Related parties	Relationship	Transactions		
Significant transactions with related parties for BC27 project				
Dang Duong	Related party	Lending collection	116,280,000,000	-
		Interest income	2,819,391,783	-
Hung Vuong	Related party	Lending collection	127,044,000,000	-
		Interest income	3,077,991,370	-
		Lending	554,000,000	-
Gia Linh	Related party	Lending collection	49,740,000,000	2,860,000,000
		Lending	9,060,000,000	-
		Interest income	3,119,184,245	164,651,176
		Loan drawdown	-	14,000,000,000
		Loan repayment	-	14,000,000,000
Significant transactions with related parties for River Panorama and Sky89 projects				
Hoosiers	Shareholder	Dividend	49,900,000,000	-
		Interest expenses	8,322,050,923	8,025,439,709
Significant transactions with related parties for The Standard project				
Le Gia	Related party (Until 30 June 2021)	BCC shared profit	7,306,666,667	-
		Lending	-	2,563,363,412
Significant transactions with related parties for D7 project				
Thinh Phat	Related party	Loan drawdown	4,815,000,000	-
		Lending collection	4,700,000,000	-
AGI & ACT	Related party	Interest income	385,445,588	328,162,847
		Lending	93,000,000	180,000,000
Significant transactions with related parties for Riverside and Skyline projects				
Creed	Shareholder	Service fee	683,255,931	1,046,778,655

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended**32. TRANSACTIONS WITH RELATED PARTIES (continued)**

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

			VND	
			For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Related parties	Relationship	Transactions		
Significant transactions with related parties for other projects				
Gia An	Common key management personnel	BCC capital contribution	765,000,000,000	-
		BCC shared profit	16,843,333,333	-
		Lending	391,000,000	-
Board of project management	Related party	Advance	14,239,634,690	-
		Collection of advances	2,051,898,772	-
Hoosiers Living	Related party	Management fee	5,362,668,999	-

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

			VND	
Related parties	Relationship	Transactions	30 June 2021	31 December 2020
Short-term advance to suppliers				
Hoosiers Living	Related party	Management fee	1,200,000,000	-
Short-term loan receivables				
Gia Linh	Related party	Lending	57,440,000,000	98,120,000,000
AGI & ACT	Related party	Lending	12,977,000,000	12,884,000,000
Dong Nam	Related party	Lending	10,517,000,000	-
Hoosier Living	Related party	Lending	450,000,000	450,000,000
Gia An	Related party	Lending	391,000,000	-
Thinh Phat	Related party	Lending	115,000,000	-
Hung Vuong	Related party	Lending	-	126,490,000,000
Dang Duong	Related party	Lending	-	116,280,000,000
An Tuong	Related party	Lending	-	70,000,000
			81,890,000,000	354,294,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

				VND
Related parties	Relationship	Transactions	30 June 2021	31 December 2020
Other short-term receivables				
AGI & ACT	Related party	Advance	130,000,000,000	130,000,000,000
		Interest	1,521,634,023	1,136,188,435
Board of project management	Related party	Advance	88,225,623,734	85,617,810,881
Gia Linh	Related party	Interest	4,061,693,835	942,509,590
Dong Nam	Related party	Interest	76,533,288	-
Hung Vuong	Related party	Interest	-	1,762,954,109
Dang Duong	Related party	Interest	-	1,752,723,286
An Tuong	Related party	Payment on behalf	-	330,000,000
		Interest	-	103,215,960
Le Gia	Related party	BCC shared profit	-	220,000,000
		Interest	-	8,913,219
Tan Loc	Related party	Interest	-	107,178,081
Other related parties	Related party	Lending, advance, interest	555,206,194	529,597,478
			224,440,691,074	222,511,091,039
Other long-term receivable				
Le Gia	Related party	BCC capital contribution	-	120,000,000,000
Short-term trade payables				
Gia Linh	Related party	Gallery house expenses	2,329,834,813	-
Hoosiers Living	Related party	Management fee	501,402,713	-
			2,831,237,526	-
Short-term accrued expenses				
Hoosiers	Shareholder	Interest expenses	41,061,130,018	35,371,235,539
Gia An	Related party	Interest expenses	16,843,333,333	-
Creed	Shareholder	Consulting service fee	1,830,770,515	1,510,300,915
			59,735,233,866	36,881,536,454
Other short-term payables				
Hoosiers	Shareholder	Dividend	49,900,000,000	-
Mr Nguyen Trung Tin	Deputy Chairman	Dividend	12,000,000	-
Nguyen Ba Sang	Chairman	Dividend	2,000,000	-
			49,914,000,000	-

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

32. TRANSACTIONS WITH RELATED PARTIES (continued)

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

			VND	
Related parties	Relationship	Transactions	30 June 2021	31 December 2020
Other long-term payables				
Gia An	Related party	BCC contribution	765,000,000,000	-
Long-term loan				
Hoosiers	Shareholder	Loan	-	285,298,500,000
Short-term loan				
Hoosiers	Shareholder	Current portion of long-term loans	284,228,400,000	-

Details of the long-term loans from a related party for financing working capital to develop real estate projects and bearing applicable interest rate, are as follows:

Lender	30 June 2021		Principal repayment term	Description of collaterals
	VND	Original currency US Dollar		
Hoosiers – Loan 1	177,931,600,000	7,700,000	5 June 2022	Unsecured loan
Hoosiers – Loan 2	106,296,800,000	4,600,000	5 June 2022	22,500 shares of AGI & HSR owned by the Company
TOTAL	284,228,400,000	12,300,000		

Transactions with other related parties

Remuneration to members of the Board of Directors and Management:

Individuals	Position	VND	
		For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Mr Nguyen Ba Sang	Chairman	228,500,000	906,500,000
Mr Nguyen Trung Tin	Deputy Chairman cum Deputy General Director	230,060,000	788,060,000
Mr Do Le Hung	Member	333,333,336	333,333,336
Mr Vu Quang Thinh	Member	333,333,336	333,333,336
Mr Nguyen Thanh Chau	Chief Accountant	475,245,000	392,427,123
TOTAL		1,600,471,672	2,753,653,795

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period then ended

33. 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 2021	31 December 2020
Less than 1 year	1,108,839,316	-
From 1 - 5 years	12,529,872,795	13,638,712,104
TOTAL	13,638,712,111	13,638,712,104

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 2021	31 December 2020
Less than 1 year	1,789,373,322	1,206,885,384
From 1 - 5 years	4,903,049,368	4,196,305,820
TOTAL	6,692,422,690	5,403,191,204

Capital commitments

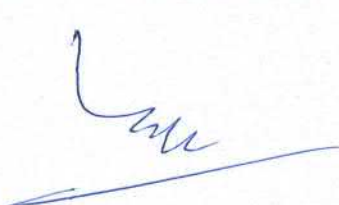
As at 30 June 2021, the Group has a commitment of VND 1,499,700,000 (As at 31 December 2020: VND 1,499,700,000) relating to investment in subsidiaries.

34. EVENT AFTER THE INTERIM BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustments or disclosure in the interim consolidated financial statements of the Group.



Pham Thi Tra My
Preparer



Nguyen Thanh Chau
Chief Accountant



Nguyen Ba Sang
Legal representative

27 August 2021