

Dat Xanh Group Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 30 June 2021



Dat Xanh Group Joint Stock Company

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Dat Xanh Group Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Dat Xanh Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City on 23 November 2007, as subsequently amended.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QĐ-SGDHCM on 14 December 2009.

The current principal activities of the Company are to provide construction services, trade real estate properties, real estate brokerage and other services.

The Company's registered head office is located at No. 2W Ung Van Khiem Street, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam

BOARD OF DIRECTORS

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

Mr Luong Tri Thin	Chairman	
Mr Nguyen Khanh Hung	Deputy Chairman	resigned on 11 January 2021
Mr Tran Viet Anh	Member	
Mr Luong Tri Thao	Member	resigned on 17 June 2021
Mr Bui Ngoc Duc	Member	
Mr Ha Duc Hieu	Member	appointed on 26 June 2021
Ms Do Thi Thai	Member	appointed on 26 June 2021

BOARD OF INTERNAL AUDIT FUNCTION

Members of the Board of Internal Audit Function during the period and at the date of this report are:

Mr Tran Viet Anh	Head
Mr Luong Tri Thao	Member
Mr Bui Ngoc Duc	Member

MANAGEMENT

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

Mr Bui Ngoc Duc	General Director
Mr Luong Tri Thao	Deputy General Director
Ms Do Thi Thai	Deputy General Director
Mr Nguyen Truong Son	Deputy General Director
Mr Le Hao	Deputy General Director
Mr Ha Duc Hieu	Deputy General Director
Ms Bui Thanh Thao	Chief Accountant

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and at the date of this report is Mr Bui Ngoc Duc.

AUDITORS

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

Dat Xanh Group Joint Stock Company

REPORT OF MANAGEMENT

Management of Dat Xanh Group Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries (collectively referred to as "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 consolidated financial position of the Group and of the consolidated results of its operations and its 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 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.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2021 and of the consolidated results of its operations and its consolidated cash flows for the six-month period 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 Management:



Bui Ngoc Duc
General Director

Ho Chi Minh City, Vietnam

30 July 2021

Reference: 61281235/22661688/LR-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Dat Xanh Group Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Dat Xanh Group Joint Stock Company and its subsidiaries (collectively referred to as "the Group"), as prepared on 30 July 2021, as set out on pages 5 to 63 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 ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of 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 consolidated 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.



Tran Nam Dung
Deputy General Director
Audit Practicing Registration Certificate
No. 3021-2019-004-1

Ho Chi Minh City, Vietnam

30 July 2021

INTERIM CONSOLIDATED BALANCE SHEET
as at 30 June 2021

VND

Code	ASSETS	Notes	30 June 2021	31 December 2020
100	A. CURRENT ASSETS		24,143,044,642,746	19,723,041,845,371
110	I. Cash and cash equivalents	5	4,564,859,114,221	1,779,630,924,503
111	1. Cash		921,723,248,383	576,111,050,694
112	2. Cash equivalents		3,643,135,865,838	1,203,519,873,809
120	II. Short-term investment		1,133,229,106,000	205,684,093,506
123	1. Held-to-maturity investments	6	1,133,229,106,000	205,684,093,506
130	III. Current accounts receivable		8,561,193,752,701	7,213,288,202,784
131	1. Short-term trade receivables	7	1,746,232,170,490	1,328,420,289,166
132	2. Short-term advances to suppliers	8	1,348,840,271,487	1,210,985,951,912
135	3. Short-term loan receivables	13	440,016,160,000	486,673,700,000
136	4. Other short-term receivables	9	5,159,499,224,498	4,301,712,890,549
137	5. Provision for doubtful short-term receivables	10	(133,394,073,774)	(114,504,628,843)
140	IV. Inventory	11	9,639,546,768,367	10,251,681,350,670
141	1. Inventories		9,639,546,768,367	10,251,681,350,670
150	V. Other current assets		244,215,901,457	272,757,273,908
151	1. Short-term prepaid expenses	12	115,281,336,818	109,132,434,582
152	2. Value-added tax deductible		117,680,887,782	163,489,678,187
153	3. Tax and other receivables from the State		11,253,676,857	135,161,139

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		3,606,242,977,980	3,588,391,199,844
210	I. Long-term receivables		1,344,272,733,909	670,602,385,825
212	1. Long-term advance to suppliers		186,612,200	186,612,200
216	2. Other long-term receivables	9	1,344,086,121,709	670,415,773,625
220	II. Fixed assets		377,031,630,599	355,093,829,173
221	1. Tangible fixed assets	14	329,313,390,536	325,199,536,442
222	Cost		422,619,046,559	407,459,297,448
223	Accumulated depreciation		(93,305,656,023)	(82,259,761,006)
227	2. Intangible assets	15	47,718,240,063	29,894,292,731
228	Cost		62,031,491,329	41,511,368,523
229	Accumulated amortisation		(14,313,251,266)	(11,617,075,792)
230	III. Investment properties	16	123,433,302,523	127,683,159,471
231	1. Cost		130,752,266,116	134,590,169,244
232	2. Accumulated depreciation		(7,318,963,593)	(6,907,009,773)
240	IV. Long-term asset in progress		658,524,946,354	645,336,810,279
242	1. Construction in progress	17	658,524,946,354	645,336,810,279
250	V. Long-term investments	18	106,500,000,000	106,500,000,000
252	1. Investments in an associate		500,000,000	500,000,000
253	2. Investments in other entities		76,000,000,000	76,000,000,000
255	3. Held-to-maturity investments		30,000,000,000	30,000,000,000
260	VI. Other long-term assets		996,480,364,595	1,683,175,015,096
261	1. Long-term prepaid expenses	12	626,545,594,831	1,254,666,214,197
262	2. Deferred tax assets	33.3	144,077,937,520	190,281,979,397
268	3. Other long-term assets		1,390,000,000	1,390,000,000
269	4. Goodwill	19	224,466,832,244	236,836,821,502
270	TOTAL ASSETS		27,749,287,620,726	23,311,433,045,215

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

VND

Code	RESOURCES	Notes	30 June 2021	31 December 2020
300	C. LIABILITIES		14,752,298,799,499	14,227,392,345,541
310	I. Current liabilities		10,840,255,307,531	10,318,520,823,984
311	1. Short-term trade payables	20	672,095,773,232	604,014,030,523
312	2. Short-term advances from customers	21	1,320,419,894,318	2,922,869,203,460
313	3. Statutory obligations	22	1,013,671,458,458	682,187,721,824
314	4. Payables to employees		139,082,447,487	148,092,134,650
315	5. Short-term accrued expenses	23	771,989,154,708	456,542,789,046
318	6. Short-term unearned revenues	24	21,300,648,995	46,113,130,862
319	7. Other short-term payables	25	3,681,683,408,786	3,247,542,763,591
320	8. Short-term loans	26	3,077,031,271,287	2,068,948,248,001
321	9. Short-term provision		-	911,553,612
322	10. Bonus and welfare fund		142,981,250,260	141,299,248,415
330	II. Non-current liabilities		3,912,043,491,968	3,908,871,521,557
337	1. Other long-term liabilities		1,627,389,000	9,517,213,835
338	2. Long-term loans	26	3,897,764,560,160	3,876,368,180,503
341	3. Deferred tax liabilities	33.3	7,408,919,143	4,572,459,023
342	4. Long-term provision		5,242,623,665	18,413,668,196
400	D. OWNERS' EQUITY		12,996,988,821,227	9,084,040,699,674
410	I. Capital	27.1	12,996,988,821,227	9,084,040,699,674
411	1. Share capital		5,200,346,670,000	5,200,346,670,000
411a	- Shares with voting rights		5,200,346,670,000	5,200,346,670,000
412	2. Share premium		10,677,980,806	10,677,980,806
414	3. Other owners' capital		32,030,490,000	21,830,490,000
415	4. Treasury shares		(2,500,560,000)	(2,500,560,000)
418	5. Investment and development fund		82,466,447,657	82,466,447,657
421	6. Undistributed earnings		3,181,706,148,082	841,362,107,719
421a	- Undistributed earnings by the end of prior period		2,351,692,544,516	1,337,217,868,518
421b	- Undistributed earnings (losses) of current period		830,013,603,566	(495,855,760,799)
429	7. Non-controlling interests		4,492,261,644,682	2,929,857,563,492
440	TOTAL LIABILITIES AND OWNERS' EQUITY		27,749,287,620,726	23,311,433,045,215

 Nguyen Nhat Thien
 Preparer

 Bui Thanh Thao
 Chief Accountant

 Bui Ngoc Duc
 General Director



30 July 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
10	1. Net revenues from sale of goods and rendering of services	28.1	6,516,841,502,475	1,079,827,022,710
11	2. Cost of goods sold and services rendered	29	(2,824,912,711,862)	(358,715,038,994)
20	3. Gross profits from sale of goods and rendering of services		3,691,928,790,613	721,111,983,716
21	4. Finance income	28.2	45,896,001,853	38,343,717,447
22	5. Finance expenses	30	(263,190,838,845)	(678,894,721,289)
23	In which: Interest expense		(252,015,001,702)	(140,501,339,538)
24	6. Share of loss of associates		-	(10,584,315,801)
25	7. Selling expenses	31	(1,263,804,543,209)	(184,696,804,414)
26	8. General and administrative expenses	31	(337,936,486,039)	(209,652,962,976)
30	9. Operating profit (loss)		1,872,892,924,373	(324,373,103,317)
31	10. Other income	32	51,156,196,891	47,296,129,345
32	11. Other expenses	32	(20,221,036,481)	(20,510,989,362)
40	12. Other profit	32	30,935,160,410	26,785,139,983
50	13. Accounting profit (loss) before tax		1,903,828,084,783	(297,587,963,334)
51	14. Current corporate income tax expense	33.1	(665,469,978,013)	(104,160,794,952)
52	15. Deferred tax (expense) income	33.3	(49,040,501,997)	27,711,008,098
60	16. Net profit (loss) after tax		1,189,317,604,773	(374,037,750,188)
61	17. Net profit (loss) after tax attributable to shareholder of the parent		830,013,603,566	(488,121,011,425)
62	18. Net profit after tax attributable to non-controlling interests		359,304,001,207	114,083,261,237
70	19. Basic earnings (loss) per share	27.4	1,601	(941)
71	20. Diluted earnings (loss) per share	27.4	1,588	(941)


 Nguyen Nhat Thien
 Preparer


 Bui Thanh Thao
 Chief Accountant


 Bui Ngoc Duc
 General Director

30 July 2021

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

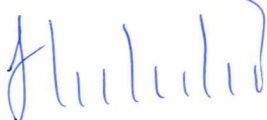
VND

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 (loss) before tax		1,903,828,084,783	(297,587,963,334)
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of assets	14, 15, 16, 19	35,896,103,003	24,302,408,833
03	Provisions		4,660,638,205	526,168,430,664
05	Profits from investing activities		(43,488,903,952)	(24,675,199,833)
06	Borrowing costs	30	261,140,658,624	151,168,027,110
08	Operating profit before changes in working capital		2,162,036,580,663	379,375,703,440
09	(Increase) decrease in receivables		(1,677,982,830,568)	842,085,032,649
10	Decrease (increase) in inventories		612,134,582,303	(2,037,383,123,519)
11	Decrease in payables		(1,242,115,478,049)	(126,876,604,530)
12	Decrease (increase) in prepaid expenses		675,940,026,975	(271,315,834,834)
14	Interest paid		(191,787,113,654)	(150,156,593,886)
15	Corporate income tax paid	22	(314,425,201,842)	(121,410,052,673)
17	Other cash outflows for operating activities		(56,940,651,900)	(55,251,860,179)
20	Net cash flows used in operating activities		(33,140,086,072)	(1,540,933,333,532)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets		(53,541,649,657)	(30,734,112,912)
22	Proceeds from disposals of fixed assets		(2,887,886,972)	503,725,752
23	Loans to other entities, term deposits		(1,005,213,316,450)	(176,174,477,943)
24	Collections from borrowers		124,325,843,956	901,858,206,426
25	Payments for investments in other entities		(614,257,622,549)	(160,000,000,000)
26	Proceeds from sale of investments in other entities		2,168,975,154,780	26,496,137,406
27	Interest received		44,211,208,088	52,808,598,140
30	Net cash flows from investing activities		661,611,731,196	614,758,076,869

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	Capital contribution from non-controlling interests		1,355,196,701,418	362,405,013,794
32	Capital redemption for non-controlling interests		-	(8,971,327,000)
33	Drawdown of borrowings	26	2,295,966,959,849	3,736,600,875,367
34	Repayment of borrowings	26	(1,249,888,157,198)	(2,282,400,886,018)
36	Dividends paid	27.2	(244,518,959,475)	(408,414,188,677)
40	Net cash flows from financing activities		2,156,756,544,594	1,399,219,487,466
50	Net increase in cash and cash equivalents		2,785,228,189,718	473,044,230,803
60	Cash and cash equivalents at beginning of period		1,779,630,924,503	793,292,599,726
70	Cash and cash equivalents at end of period	5	4,564,859,114,221	1,266,336,830,529



Nguyen Nhat Thien
Preparer



Bui Thanh Thao
Chief Accountant



Bui Ngoc Duc
General Director

30 July 2021

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

1. CORPORATE INFORMATION

Dat Xanh Group Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Business Registration Certificate No. 0303104343 issued by the Department of Planning and Investment of Ho Chi Minh City ("DPI") on 23 November 2007, as subsequently amended.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") in accordance with Decision No. 161/QĐ-SGDHCM on 14 December 2009.

The current principal activities of the Company and its subsidiaries ("the Group") are to provide construction services, trade real estate properties, real estate brokerage and other services.

The Group's registered head office is located at No. 2W Ung Van Khiem Street, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam.

The number of the Group's employees as at 30 June 2021 was 6,050 (31 December 2019: 4,568).

Corporate structure

The Company's corporate structure includes 6 direct subsidiaries and 68 indirect subsidiaries, in which:

Name of subsidiaries	Business activities	Status of operation	% Voting	
			30 June 2021	31 December 2020
			(%)	(%)
Real estate trading				
(1) Ha An Real Estate Investment Joint Stock Company ("Ha An")	Real estate trading	Operating	99.99	99.99
(2) Vicco Saigon Joint Stock Company ("Vicco Saigon")	Real estate trading	Operating	99.99	99.99
(3) Hoi An One Invest Joint Stock Company ("Dat Xanh Hoi An")	Real estate trading	Operating	99.99	99.99
(4) Saigon Riverview Joint Stock Company ("Saigon Riverview")	Real estate trading	Operating	99.99	99.99
(5) Ha Thuan Hung Construction Trade Services Company Limited ("Ha Thuan Hung")	Real estate trading	Operating	99.97	99.97
(6) Saigon Riverside Investment Company Limited ("Saigon Riverside")	Real estate trading	Operating	75	75
(7) Thang Long Investment Petrol Joint Stock Company ("Thang Long Petrol")	Real estate trading	Operating	99.9	99.9
(8) Xuan Dinh Investment Construction Trade Company Limited ("Xuan Dinh")	Real estate trading	Operating	99.99	99.99
(9) Nong Nghiep Printing Joint Stock Company ("Nong Nghiep Printing")	Real estate trading	Operating	99.99	99.99

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)

Name of subsidiaries	Business activities	Status of operation	% Voting	
			30 June 2021	31 December 2020
			(%)	(%)
Real estate trading (continued)				
(10) Vien Dong Land Investment Corporation ("Vidoland")	Real estate trading	Operating	99.99	99.99
(11) Ha An Land Real Estate Investment Company Limited ("Ha An Land")	Real estate trading	Operating	100	100
(12) Tay Nam Bo Real Estate Investment Joint Stock Company ("Tay Nam Bo Real Estate")	Real estate trading	Operating	99.99	99.99
(13) Nha Trang Petroleum Investment Joint Stock Company ("Nha Trang Petrol")	Real estate trading	Operating	99.87	99.87
(14) Charm & CI Viet Nam Company Limited ("Charm & CI")	Real estate trading	Operating	100	100
(15) Dong Nam Bo Real Estate Investment Joint Stock Company ("Dong Nam Bo Real Estate")	Real estate trading	Operating	99.99	99.99
(16) Mien Dong Real Estate Investment Joint Stock Company ("Mien Dong Real Estate")	Real estate trading	Operating	99.99	99.99
(17) Gia Long Real Estate Investment Joint Stock Company ("Gia Long")	Real estate trading	Operating	99.99	99.99
(18) Smart City One Member Company Limited ("Smart City")	Real estate trading	Operating	100	100
(19) Bac Mien Tay Real Estate Joint Stock Company ("Bac Mien Tay Real Estate")	Real estate trading	Operating	51	51
(20) Bac Bo Real Estate Joint Stock Company ("Bac Bo Real Estate")	Real estate trading	Operating	51	51
(21) Northern Real Estate Joint Stock Company ("DXI")	Real estate trading	Operating	99.9	99.9
(22) Ngoc Le Investment Construction Co., Ltd ("Ngoc Le")	Real estate trading	Operating	75	75
(23) Indochine Real Estate Joint Stock Company ("Indochine")	Real estate trading	Operating	51	99.99

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)

Name of subsidiaries	Business activities	Status of operation	% Voting	
			30 June 2021	31 December 2020
			(%)	(%)
Real estate trading and brokerage				
(24) Dat Xanh Real Estate Service Joint Stock Company ("DXS")	Real estate trading and brokers	Operating	60.33	84.19
(25) Dat Xanh Mien Trung Joint Stock Company ("Dat Xanh Mien Trung")	Real estate trading and brokers	Operating	55	55
(26) Northern Green Land Real Estate and Services Joint Stock Company ("Dat Xanh Mien Bac")	Real estate trading and brokers	Operating	63.5	63.5
(27) Dat Xanh Mien Nam Investment and Services Joint Stock Company ("Dat Xanh Mien Nam")	Real estate trading and brokers	Operating	65	65
(28) Dat Xanh Dong Nam Bo Investment and Services Joint Stock Company ("Dat Xanh Dong Nam Bo")	Real estate trading and brokers	Operating	70	70
(29) Dat Xanh Mien Tay Services and Investment Joint Stock Company ("Dat Xanh Mien Tay")	Real estate trading and brokers	Operating	61	61
(30) Viethomes Real Estate Joint Stock Company ("Viethomes")	Real estate trading and brokers	Operating	51	51
(31) Dat Xanh Nam Trung Bo Real Estate Service Joint Stock Company ("Dat Xanh Nam Trung Bo")	Real estate trading and brokers	Operating	71	71
(32) Bac Trung Bo Real Estate Joint Stock Company ("Bac Trung Bo Real Estate")	Real estate trading and brokers	Operating	51	51
(33) Vietnam Smart City Joint Stock Company ("Dat Xanh Da Nang")	Real estate trading and brokers	Operating	51.29	51.29
(34) Nam Mien Trung Real Estate Joint Stock Company ("Dat Xanh Nam Mien Trung")	Real estate trading and brokers	Operating	51.86	51.86
(35) Duyen Hai Green Land Real Estate Joint Stock Company ("Dat Xanh Duyen Hai")	Real estate trading and brokers	Operating	51	51

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)

Name of subsidiaries	Business activities	Status of operation	% Voting	
			30 June 2021	31 December 2020
			(%)	(%)
Real estate trading and brokerage (continued)				
(36) Dat Xanh Nam Bo Joint Stock Company ("Dat Xanh Nam Bo")	Real estate trading and brokers	Operating	63	63
(37) City Real Investment and Services Joint Stock Company ("City Real")	Real estate trading and brokers	Operating	60	60
(38) Saigon Real Investment and Services Joint Stock Company ("Saigon Real")	Real estate trading and brokers	Operating	60	60
(39) Emerald Real Estate Development Joint Stock Company ("Dat Xanh Emerald")	Real estate trading and brokers	Operating	51	51
(40) Quang Ngai Urban Development One Member Company Limited ("Dat Xanh Quang Ngai")	Real estate trading and brokers	Operating	100	100
(41) Dat Xanh Mien Dong Investment and Services Joint Stock Company ("Dat Xanh Mien Dong")	Real estate trading and brokers	Operating	61	61
(42) Can Tho Real Estate Joint Stock Company ("Can Tho Real Estate")	Real estate trading and brokers	Operating	51	51
(43) Nam Mien Tay Real Estate Services Joint Stock Company ("Nam Mien Tay Real Estate")	Real estate trading and brokers	Operating	51	51
(44) Smart Property One Member Company Limited ("Smart Prop")	Real estate trading and brokers	Operating	100	100
(45) Dong Nam Bo Housing Development Services and Investment Joint Stock Company ("DNB House")	Real estate trading and brokers	Operating	51	51
(46) Binh Thuan Real Estate Services and Investment Joint Stock Company ("Binh Thuan Real Estate")	Real estate trading and brokers	Operating	70.34	70.34
(47) Quang Binh Urban Development Limited Liability Company ("Dat Xanh Quang Binh")	Real estate trading and brokers	Operating	100	100
(48) Dat Moi Minh Hung Limited Company ("Dat Moi Minh Hung")	Real estate trading and brokers	Operating	100	-
(49) Cuu Long Sun Joint Stock Company ("Cuu Long Sun")	Real estate trading and brokers	Operating	55	-

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)

Name of subsidiaries	Business activities	Status of operation	% Voting	
			30 June 2021	31 December 2020
			(%)	(%)
Real estate trading and brokerage (continued)				
(50) Dat Xanh Premium Joint Stock Company ("Dat Xanh Premium")	Real estate trading and brokers	Operating	59	59
(51) Dat Xanh Plus Real Estate Corporation ("Dat Xanh Plus")	Real estate trading and brokers	Operating	55	55
(52) Linkgroup Real Estate Corporation ("Linkgroup")	Real estate trading and brokers	Operating	80.47	80.47
(53) Linkland Investment Company Limited ("Linkland")	Real estate trading and brokers	Operating	100	100
(54) Linkhouse Real Estate Corporation ("Linkhouse")	Real estate trading and brokers	Operating	51	51
(55) Linkhouse Mien Trung Real Estate Joint Stock Company ("Linkhouse Mien Trung")	Real estate trading and brokers	Operating	51	51
(56) Linkhouse Tay Nam Real Estate Corporation ("Linkhouse Tay Nam")	Real estate trading and brokers	Operating	51	51
(57) Linkhouse Nghia Ky Real Estate Corporation ("Linkhouse Nghia Ky")	Real estate trading and brokers	Operating	100	100
(58) Ecohome Real Estate Joint Stock Company ("Ecohome")	Real estate trading and brokers	Operating	99.99	99.99
(59) Connection Real Estate Joint Stock Company ("Connection Real Estate")	Real estate trading and brokers	Operating	51	52.71
(60) Hung Vuong Real Estate Investment and Services Joint Stock Company ("Hung Vuong")	Real estate trading and brokers	Operating	62.2	51
(61) Kinh Bac Real Estate Investment and Services Joint Company ("Kinh Bac")	Real estate trading and brokers	Operating	60.36	51
(62) Vinhomes Real Estate Investment and Services Joint Stock Company ("Vinhomes")	Real estate trading and brokers	Operating	87	-
(63) Duyen Hai Mien Tay Real Estate Joint Stock Company ("Duyen Hai Mien Tay")	Real estate trading and brokers	Operating	51	-
(64) Ohio Agent Service Technology Joint Stock Company ("Ohio")	Real estate trading and brokers	Operating	87.1	-

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)

Name of subsidiaries	Business activities	Status of operation	% Voting	
			30 June 2021	31 December 2020
			(%)	(%)
Real estate trading and brokerage (continued)				
(65) Dat Xanh International Real Estate Joint Stock Company ("Dat Xanh International")	Real estate trading and brokers	Operating	64.9	-
(66) Redvn Real Estate Joint Stock Company ("Redvn")	Real estate trading and brokers	Operating	100	-
Other activities				
(67) Dat Xanh E&C Joint Stock Company ("E&C")	Construction services	Operating	96.3	-
(68) FBV Construction Joint Stock Company ("FBV Construction")	Construction services	Operating	51	51
(69) Vietnam Real Estate Technology Joint Stock Company ("Real Estate Tech")	Technology development	Operating	50.99	50.99
(70) Vietnam Real Estate Information Technology Joint Stock Company ("Real Estate IT")	Technology development	Operating	54	54
(71) Asahi Japan Investment and Properties Management Service Joint Stock Company ("Asahi")	Property management and real estate investment	Operating	51	51
(72) Tulip Real Estate Financial Services Corporation ("Tulip")	Financial services	Operating	60	60
(73) Cocome Technology Corporation ("Cocome")	Technology development	Operating	51	51
(74) Lifarm Agriculture Limited Company ("Lifarm")	Agriculture	Operating	100	-

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

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

Accordingly, the accompanying interim 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 consolidated financial position and consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

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 financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2021.

Subsidiaries are 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 financial statements of the 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 result 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, separately from parent shareholders' equity.

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

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

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 Inventories

Inventory properties

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and net realisable value.

Cost includes:

- Freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

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

The cost of inventory property recognised in profit or loss 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
Tools and supplies	- cost of purchase on a weighted average basis
Raw materials for construction contract	- cost of purchase on a weighted average basis
Construction work-in-process	- cost of direct materials and labour plus attributable construction overheads on a weighted average basis

Provision for obsolete inventories

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

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

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 *Receivables*

Receivables are presented in the interim consolidated financial statements at the carrying amounts due from customers and other debtors, after the provision for doubtful debts.

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

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the 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 assets*

Intangible assets are stated at cost less accumulated amortisation.

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

Land use rights

Land use rights are recorded as intangible assets representing the value of the right to use the lands acquired by the Group.

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:

Buildings and structures	5 – 30 years
Machinery and equipment	3 – 11 years
Means of transportation	5 – 10 years
Office equipment	3 – 6 years
Computer software, website	3 – 6 years

Land use rights with indefinite useful life are not amortised.

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 property*

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 as follows:

Buildings and structures	25 – 30 years
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Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim consolidated income statement in the period of retirement or disposal.

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

3.8 *Borrowing costs*

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

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.9 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim 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 long-term prepaid expense and are amortised to the interim consolidated income statement over 2 to 5 years or recognised consistently with revenue:

- ▶ Tools and consumables with large value issued into construction and can be used for more than one year;
- ▶ Show houses; and
- ▶ Brokerage fee.

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 combinations, assets acquisitions and goodwill*

The Group acquires subsidiaries that own assets and production activities. At the date of acquisition, the Group considers whether the acquisition represents the acquisition of a business. The Group accounts for an acquisition as a business combination where an integrated set of activities is acquired in addition to the assets.

When the acquisition of subsidiaries does not represent a business combination, it is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred tax is recognised.

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

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent 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 yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the interim consolidated income statement.

3.11 *Investments in associates*

The Group's investment in its associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiary nor joint venture. The Group generally deems they have significant influence if they have over 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's 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 financial statements of the associates are prepared for the same reporting period and accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 *Investments in other entities and held-to-maturity investments*

Investments in other entities

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 expenses in the interim consolidated income statement.

Held-to-maturity investments

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

3.13 *Payables and accruals*

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

3.14 *Bonds*

Bonds with the convertible option into a fixed number of ordinary shares of the entity are separated into financial liability (a contractual arrangement to deliver cash or other financial assets) and equity instrument (a call option granting the holder the right, for a specified period of time) based on the terms of the contract.

Bonds that may be converted into an undetermined number of shares at maturity (depending on the market value of the shares at maturity) are accounted for as straight bonds.

3.15 *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.

3.16 *Treasury shares*

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

3.17 *Appropriation of net profit*

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 the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

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)

3.17 Appropriation of net profit (continued)

► *Investment and development fund*

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

► *Bonus and welfare fund*

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

3.18 Earnings (loss) per share

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

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

3.19 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 town houses and apartments

For town houses and apartments sold after completion of construction, the revenue and associated costs are recognised when the significant risks and rewards of ownership of the town houses and apartments have passed to the buyers.

Sale of residential plots and related infrastructure

Revenue from the sale of residential plots and related infrastructure are recorded based on contract when residential plots and related infrastructure are transferred to the customers.

Rendering of real estate brokerage and other services

Revenue is recognised when services have been rendered and completed.

Construction contracts

For the construction contracts specifying that the contractor will receive payments according to the completed work, where the outcome of a construction contract can be determined reliably and accepted by the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date which is accepted by the customers.

Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

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)

3.19 *Revenue recognition* (continued)

Interest

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

Rental income

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

3.20 *Taxation*

Current income tax

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

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

Current income tax assets and liabilities are offset when there is a legally enforceable right for the 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 financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

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

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

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)

3.21 *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 their families.

3.22 *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. The Group's business segment is derived mainly from real estate brokerage services, real estate investment and development and construction services.

4. SIGNIFICANT EVENTS DURING PERIOD

4.1 *Initial public offering of Dat Xanh Real Estate Services Joint Stock Company ("DXS")*

On 29 April 2021, the Company completed the transfer of 35,730,186 shares of DXS according to the initial public offering plan of DXS as stated at the Resolution of DXS's the General Meeting of Shareholders No. 02/2021/NQ-DXS/DHDCD dated 27 January 2021. Subsequently, the Company also transferred 69,902,504 shares of DXS on 29 April 2021 and 5 May 2021.

In addition, on 7 May 2021, Ha An, a subsidiary, acquired 14,500,000 shares of DXS.

4.2 *International bond issuance*

On 26 June 2021, the Company's Shareholder Annual General Meeting approved the plan to issue international bonds in accordance with the Resolution No. 01-1/2021-NQ.ĐHĐCD-DXG with the maximum expected proceed of 300,000,000 US Dollar. As at the date of these interim consolidated financial statements, the Company is in the process to complete the necessary steps to issue these international bonds.

4.3 *Acquisition of Phuoc Son Investment Joint Stock Company ("Phuoc Son")*

On 18 June 2021, Ha An, a subsidiary contracted to acquire entire shares of Phuoc Son at a total consideration of VND 1,680,000,000,000.

As at the date of the interim consolidated financial statements, the Group is in the process of completing necessary procedures of the said acquisition.

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

5. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2021	31 December 2021
Cash on hand	11,140,377,643	13,492,497,656
Cash in banks	910,582,870,740	562,618,553,038
Cash equivalents (*)	3,643,135,865,838	1,203,519,873,809
TOTAL	4,564,859,114,221	1,779,630,924,503

(*) Cash equivalents represent bank deposits with the original maturity of less than three (3) months and earn interest at the applicable rates of 0.5 - 4% per annum.

6. HELD-TO-MATURITY INVESTMENTS

	VND	
	30 June 2021	31 December 2020
Bank deposits (i)	635,538,788,580	205,684,093,506
Bonds (ii)	497,690,317,420	-
TOTAL	1,133,229,106,000	205,684,093,506

(i) Bank deposits with the principle maturity from three (3) months to twelve (12) months in commercial banks which earn interest from 3.3 to 7.3% per annum. Bank deposits amounting to VND 143,537,409,953 were pledged as collateral for short-term bank loans (Note 26.1).

(ii) Details of the short-term bonds are as follows:

Organization	30 June 2021	Number of bonds	Interest rate (%)	Maturity date
Century Land Joint Stock Company (*)	298,128,700,000	2,900,000	11	26 March 2024
Bac Ha Energy Joint Stock Company	151,554,814,220	1,446,745	10	11 November 2023
Vietnam Prosperity Joint Stock Commercial Bank	48,006,803,200	46,300	10.8	25 June 2024
TOTAL	497,690,317,420			

(*) The Company has the put option for partial or entire bonds with interest at 8%/per annum, after 30 days from purchase date.

Bonds of VND 7,000,000,000 were pledged as collateral for short-term bank loans (Note 26.1).

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
Due from other parties	1,743,919,526,615	1,180,035,957,962
- Minh Binh Real Estate Service and Investment Company Limited	154,402,487,531	154,402,487,531
- LDG Investment Joint Stock Company	92,356,066,679	80,627,557,075
- Bac Phuoc Kien Joint Stock Company	77,130,667,887	65,629,886,721
- IDE Vietnam Company Limited	71,886,015,215	71,886,015,215
- Dai Thinh Phat Construction Investment Corporation	63,261,489,675	64,196,598,331
- Hiep Phu Land Corporation	52,270,550,023	54,110,550,023
- Setia Lai Thieu One Member Company Limited	43,213,207,785	79,609,740,873
- Individual customers for purchase of apartments, townhouses	613,839,254,104	342,326,801,222
- Other customers	575,559,787,716	267,246,320,971
Due from related parties (Note 34)	2,312,643,875	148,384,331,204
TOTAL	1,746,232,170,490	1,328,420,289,166
Provision for short-term receivables (Note 11)	(105,129,564,240)	(99,740,119,309)
NET	1,641,102,606,250	1,228,680,169,857

Receivables amounting to VND 400,854,335,000 were pledged as collateral for short-term bank loans (Note 26.1).

8. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	30 June 2021	31 December 2020
Saigon Real Estate Joint Stock Company	564,864,845,685	564,864,845,685
Thang Long Group Investment and Commercial Joint Stock Company	205,514,610,011	205,514,610,011
Advances to individuals	135,043,852,604	25,957,754,725
Quang Binh Department of Finance Hydraulics Construction Corporation No. 4 Joint Stock Company	116,577,025,000	116,577,025,000
Manh Tin Electromechanics Technology Construction Company Limited	91,490,048,921	91,490,048,921
Coteccons Construction Joint Stock Company	17,398,453,044	-
Tuan Quynh Construction and Services Joint Stock Company	7,343,937,207	-
FLC Group Joint Stock Company	5,206,546,280	-
Other suppliers	5,000,000,000	-
	200,400,952,735	206,581,667,570
TOTAL	1,348,840,271,487	1,210,985,951,912
Provision for short-term advances to suppliers (Note 11)	(2,265,420,680)	(2,265,420,680)
NET	1,346,574,850,807	1,208,720,531,232

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

9. OTHER RECEIVABLES

VND

30 June 2021 31 December 2020

Short-term

Deposits for marketing, distribution services and
payment on behalf in accordance with contract of
real estate projects

	3,580,538,036,100	3,102,702,580,605
- Tien Hai City Center	707,999,000,000	-
- Dat Quang Riverside	334,084,504,245	752,990,401,153
- Green Pearl Bắc Ninh	185,633,595,963	211,400,870,664
- Phuong Dong Van Don	179,798,559,052	-
- Saigon Gateway	175,303,419,972	175,303,419,972
- Song Nui Vinh Trung	147,826,256,000	147,826,256,000
- Ngoc Duong Town	147,606,305,808	99,284,019,414
- Phu My An Town	135,397,585,696	163,564,902,196
- Dragon Smart Ctiy	119,322,646,242	73,767,919,673
- Eurowindow Gia Lam	86,059,200,000	-
- Binh Nguyen	80,500,000,000	80,500,000,000
- Kim Dinh IV	70,000,000,000	70,000,000,000
- Tuyen Son Project	65,424,710,618	77,313,960,359
- Sunshine Avenue Residence	62,923,551,706	56,639,331,537
- Hung Thinh Sunshine	45,179,472,100	-
- Yen Thanh Residences	41,000,000,000	70,000,000,000
- Green Town	35,839,069,754	35,839,069,754
- Green Dragon City	29,324,736,000	30,000,000,000
- Saigon Skyview	24,800,000,000	24,800,000,000
- Others	906,515,422,944	1,033,472,429,883
Capital contribution to Business Cooperation Contracts ("BCC")	613,653,024,356	428,378,798,158
- Grand Property Joint Stock Company	217,382,257,533	217,382,257,533
- Ngo Duc Production – Services – Trading Company Limited	131,500,000,000	-
- Saigon Leather Joint Stock Company	69,400,000,000	-
- Bui Minh Sang	61,839,280,000	61,839,280,000
- Anh Viet My Joint Stock Company	24,855,286,187	24,855,286,187
- Saigon Real Estate Joint Stock Company	14,733,193,826	14,733,193,826
- Vina Holdings Joint Stock Company	-	71,000,000,000
- Setia Lai Thieu Limited Company	-	14,966,154,438
- Others	93,943,006,810	23,602,626,174
Advances to investment and project acquiring	352,203,660,709	251,455,655,730
- Nguyen Duc Lam	120,000,000,000	-
- Luong Tri Tu	125,187,725,832	57,245,265,000
- Viet Trust Investment - Trading Corporation	48,600,000,000	48,600,000,000
- Thu Dai Thanh Real Estate Company Limited	30,900,000,000	30,900,000,000
- To Hoang Anh	-	91,154,100,000
- Others	27,515,934,877	23,556,290,730
Advances to employees	273,136,094,687	175,112,569,452
Receivables for shares transfer	78,170,000,000	79,870,000,000
Interest income receivables	7,628,987,751	8,584,496,271
Others	254,169,420,895	255,608,790,333
	<u>5,159,499,224,498</u>	<u>4,301,712,890,549</u>

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

9. OTHER RECEIVABLES (continued)

	VND	
	30 June 2021	31 December 2020
Long-term		
Capital contribution to BCC	1,291,965,877,035	586,212,000,000
- To Hoang Anh	609,111,910,000	-
- Phu Tam Minh Corporation	350,712,000,000	350,712,000,000
- Khang Hung Travel Development and Investment Company Limited	145,600,000,000	128,600,000,000
- Ngoi Sao Phuong Nam Services and Real Estate Investment Development Joint Stock Company	81,827,000,000	106,900,000,000
- Vina Holdings Joint Stock Company	71,000,000,000	-
- Setia Lai Thieu Limited Company	33,714,967,035	-
Deposits	12,069,059,674	43,236,048,599
Others	40,051,185,000	40,967,725,026
	<u>1,344,086,121,709</u>	<u>670,415,773,625</u>
TOTAL	6,503,585,346,207	4,972,128,664,174
Provision for other short-term receivables (Note 11)	(25,999,088,854)	(12,499,088,854)
NET	6,477,586,257,353	4,959,629,575,320
<i>In which:</i>		
Due from other parties	5,734,433,907,621	4,798,279,926,047
Due from related parties (Note 34)	743,152,349,732	161,349,649,273

10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	VND	
	30 June 2021	31 December 2020
Provision for trade receivables	105,129,564,240	99,740,119,309
Provision for deposits	25,999,088,854	12,499,088,854
Provision for advance to suppliers	2,265,420,680	2,265,420,680
TOTAL	133,394,073,774	114,504,628,843

Details of movements of provision for doubtful short-term receivables are as follows:

	VND	
	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Beginning balance	114,504,628,843	29,125,946,374
Add: Provision created during the period	20,292,984,441	-
Less: Decrease due to disposal of subsidiaries	(1,203,539,510)	(50,000,000)
Less: Reversal of provision during the period	(200,000,000)	
Ending balance	<u>133,394,073,774</u>	<u>29,075,946,374</u>

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

11. INVENTORIES

	VND	
	30 June 2021	31 December 2020
Inventory properties in progress (i)	8,590,204,465,684	9,620,347,821,442
Completed inventory properties	553,318,377,220	47,590,171,659
- Opal Boulevard	379,658,024,255	-
- Gem Sky World	126,070,181,306	-
- Lux Garden	29,291,978,221	29,291,978,221
- Pho Duc Chinh and Ngo Quyen Intersection Residences	11,980,334,902	11,980,334,902
- An Vien	4,235,209,583	4,235,209,583
- Sunview 1, 2	2,082,648,953	2,082,648,953
Properties available for sale (ii)	269,482,858,246	301,104,152,951
Inventory on-going construction projects	192,634,066,953	262,291,725,150
Raw material for construction	27,540,901,959	17,220,673,087
Tools and supplies	4,410,691,525	2,107,016,251
Merchandises	1,955,406,780	1,019,790,130
TOTAL	9,639,546,768,367	10,251,681,350,670

(i) Details of inventory properties in progress are as follows:

	VND	
	30 June 2021	31 December 2020
Gem Sky World	3,233,790,568,810	3,553,321,555,191
Gem Riverside	1,559,502,096,126	1,558,225,957,684
Lamaison	530,434,664,420	488,882,586,666
Tuyen Son	386,398,913,334	323,535,788,444
Pho Mo	382,586,119,582	382,581,840,472
Opal City	371,202,204,408	371,202,204,408
Ham Thuan Bac	228,143,478,956	227,300,167,185
Sunview Sky	202,150,197,634	202,093,255,930
Opal Skyline	251,219,493,602	197,443,651,481
St. Morizt	246,181,845,055	188,564,396,858
Dat Quang Riverside	183,783,800,289	8,587,877,041
Yen Thanh Residence	174,923,734,177	163,308,176,944
Cityview	145,189,605,764	143,309,499,173
Luxstar	119,860,831,517	119,656,286,062
One River - Phu My An	116,310,588,262	116,754,823,267
Hiep Binh Phuoc - Thu Duc	111,644,950,104	111,644,950,104
Lavela Garden	96,347,881,209	95,256,972,118
C1 Project	52,927,725,092	49,159,657,665
Lakeside Project	44,379,862,748	44,740,214,823
C2 Project	41,649,022,608	41,101,724,063
Opal Boulevard	-	1,199,119,197,188
Others	111,576,881,987	34,557,038,675
TOTAL	8,590,204,465,684	9,620,347,821,442

Land use rights, associated infrastructure and assets incurred from some projects were pledged as collateral for long-term bank loans and issued bonds (Notes 26.2 and 26.3).

(ii) This amount represented value of certain land lots bought to resell in the future.

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

11. INVENTORIES (continued)

Capitalised borrowing costs

During the period, the Group capitalised borrowing costs amounting to VND 135,959,482,680 (previous period: VND 190,433,235,292). These costs related to borrowings taken to finance development and construction cost of on-going real estate projects of the Group.

12. PREPAID EXPENSES

	VND	
	30 June 2021	31 December 2020
Short-term		
Brokerage fees	86,949,150,672	90,059,228,118
Tools and supplies	14,139,806,774	6,329,118,484
Office rental	4,268,209,987	1,651,698,899
Others	9,924,169,385	11,092,389,081
	<u>115,281,336,818</u>	<u>109,132,434,582</u>
Long-term		
Brokerage fees and show houses	567,559,457,957	1,183,929,451,907
Tools and supplies	16,671,429,740	19,635,537,573
Office renovation	15,101,918,656	11,463,102,441
Others	27,212,788,478	39,638,122,276
	<u>626,545,594,831</u>	<u>1,254,666,214,197</u>
TOTAL	<u>741,826,931,649</u>	<u>1,363,798,648,779</u>

13. SHORT-TERM LOAN RECEIVABLES

	VND	
	30 June 2021	31 December 2020
Duc Mai General Import Export Investment Limited Company	439,252,000,000	486,000,000,000
Thu Dai Thanh Real Estate Company Limited	764,160,000	673,700,000
TOTAL	<u>440,016,160,000</u>	<u>486,673,700,000</u>

Short-term lending earns interest at applicable market rate to each loan.

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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

14. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	VND Total
Cost:						
As at 31 December 2020	257,470,309,075	23,587,519,969	95,866,193,845	27,430,915,021	3,104,359,538	407,459,297,448
New purchases	12,506,792,810	685,197,256	8,393,137,238	833,460,463	127,291,546	22,545,879,313
Acquisition of subsidiaries	-	499,809,363	3,077,081,818	954,761,500	-	4,531,652,681
Disposal	-	(36,809,091)	(7,006,652,816)	(228,705,455)	-	(7,272,167,362)
Disposal of subsidiaries	-	-	(4,295,643,729)	(216,197,192)	(133,774,600)	(4,645,615,521)
As at 30 June 2021	269,977,101,885	24,735,717,497	96,034,116,356	28,774,234,337	3,097,876,484	422,619,046,559
<i>In which:</i>						
Fully depreciated	-	5,014,936,842	7,175,015,275	1,284,339,270	-	13,474,291,387
Accumulated depreciation:						
As at 31 December 2020	(17,365,726,594)	(7,086,058,212)	(43,610,125,991)	(12,467,196,327)	(1,730,653,882)	(82,259,761,006)
Depreciation for the period	(1,995,125,008)	(5,804,782,634)	(6,844,339,721)	(2,588,777,787)	(301,122,750)	(17,534,147,900)
Acquisition of subsidiaries	-	(208,550,972)	(1,595,620,784)	(338,534,915)	-	(2,142,706,671)
Disposal	-	22,494,450	6,276,349,548	195,789,272	-	6,494,633,270
Disposal of subsidiaries	-	-	1,783,939,884	217,684,660	134,701,740	2,136,326,284
As at 30 June 2021	(19,360,851,602)	(13,076,897,368)	(43,989,797,064)	(14,981,035,097)	(1,897,074,892)	(93,305,656,023)
Net carrying amount:						
As at 31 December 2020	240,104,582,481	16,501,461,757	52,256,067,854	14,963,718,694	1,373,705,656	325,199,536,442
As at 30 June 2021	250,616,250,283	11,658,820,129	52,044,319,292	13,793,199,240	1,200,801,592	329,313,390,536
<i>In which:</i>						
Mortgaged as loans' security (Notes 26.1 and 26.2)	-	-	31,280,961,527	-	-	31,280,961,527

Dat Xanh Group Joint Stock Company

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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

15. INTANGIBLE ASSETS

	Land use rights	Computer software	Website	Others	VND Total
Cost:					
As at 31 December 2020	14,212,999,235	26,110,469,683	657,166,005	530,733,600	41,511,368,523
New purchases	19,147,622,806	766,500,000	406,000,000	-	20,320,122,806
Acquisition of subsidiaries	-	200,000,000	-	-	200,000,000
As at 30 June 2021	33,360,622,041	27,076,969,683	1,063,166,005	530,733,600	62,031,491,329
In which:					
Fully amortised	-	222,000,000	1,063,166,005	530,733,600	1,815,899,605
Accumulated amortisation:					
As at 31 December 2020	-	(10,533,927,866)	(657,166,005)	(425,981,921)	(11,617,075,792)
Amortisation for the period	(106,886,507)	(2,051,324,520)	(263,472,771)	(104,751,679)	(2,526,435,477)
Acquisition of subsidiaries	-	(169,739,997)	-	-	(169,739,997)
As at 30 June 2021	(106,886,507)	(12,754,992,383)	(920,638,776)	(530,733,600)	(14,313,251,266)
Net carrying amount:					
As at 31 December 2020	14,212,999,235	15,576,541,817	-	104,751,679	29,894,292,731
As at 30 June 2021	33,253,735,534	14,321,977,300	142,527,229	-	47,718,240,063

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

16. INVESTMENT PROPERTIES

VND

Buildings and structures

Cost:

As at 31 December 2020	134,590,169,244
New purchase	12,243,857,327
Disposal	<u>(16,081,760,455)</u>
As at 30 June 2021	<u>130,752,266,116</u>

Accumulated depreciation:

As at 31 December 2020	(6,907,009,773)
Depreciation for the period	(1,331,053,301)
Disposal	<u>919,099,481</u>
As at 30 June 2021	<u>(7,318,963,593)</u>

Net carrying amount:

As at 31 December 2020	<u>127,683,159,471</u>
As at 30 June 2021	<u>123,433,302,523</u>

Additional disclosures:

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	4,910,517,261	3,623,465,106
Direct operating expenses of investment properties that generated rental income during the period	1,331,053,301	768,631,470

The future annual rental receivable under the operating leases is disclosed in Note 35.

The fair value of the investment properties was not formally assessed and determined as at 30 June 2021. However, based on the current occupancy rate and the market value of these properties, management believed that these properties' fair values were higher than their carrying values 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

17. CONSTRUCTION IN PROGRESS

	VND	
	30 June 2021	31 December 2020
Golf and Villa Project at Nha Trang	566,083,964,697	566,007,175,279
Opal Tower project	33,026,326,411	33,012,209,774
Other projects	59,414,655,246	46,317,425,226
TOTAL	658,524,946,354	645,336,810,279

18. LONG-TERM INVESTMENTS

	VND	
	30 June 2021	31 December 2020
Investments in an associate (Note 18.1)	500,000,000	500,000,000
Investments in another entity (Note 18.2)	76,000,000,000	76,000,000,000
Held-to-maturity investments (Note 18.3)	30,000,000,000	30,000,000,000
TOTAL	106,500,000,000	106,500,000,000

18.1 Investments in an associate

Details of investments in an associate is as follows :

30 June 2021 and 31 December 2020			
Name of associate	Business	% voting	Carrying value
		%	VND
REIC Company Limited	Real estate trading	40	500,000,000

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

18. LONG-TERM INVESTMENTS (continued)

18.2 Investment in another entity

Details of investment in another entity is as follows:

Business	30 June 2021 and 31 December 2020	
	% voting	Carrying value
	%	VND
Phu Lac Phu Quoc Tourism service	19	<u>76,000,000,000</u>

18.3 Held-to-maturity investments

Held-to-maturity investments represented for bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade and Bank for Agriculture and Rural Development. These bonds have original maturities from seven (7) years to ten (10) years and earn interest rate at reference interest rate +1% p.a.

These bonds of VND 30,000,000,000 were pledged as collateral for short-term bank loans (Note 26.1).

19. GOODWILL

VND

Cost:

As at 31 December 2020	290,089,326,457
Increase due to business acquisition	<u>2,134,477,060</u>
As at 30 June 2021	<u>292,223,803,517</u>

Accumulated amortisation:

As at 31 December 2020	(53,252,504,955)
Amortisation for the period	<u>(14,504,466,318)</u>
As at 30 June 2021	<u>(67,756,971,273)</u>

Net carrying amount:

As at 31 December 2020	<u>236,836,821,502</u>
As at 30 June 2021	<u>224,466,832,244</u>

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

20. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2021	31 December 2020
Due to other parties	672,095,773,232	603,847,038,614
- China Construction (S.E.A) Corporation Ltd	102,420,081,741	62,387,095,516
- Kim Hung Phat Company Limited	34,453,274,717	37,790,284,704
- Phuoc Thanh Trading Construction Joint Stock Company	30,563,920,050	14,930,282,173
- Tin Nghia Duc Mechanical Construction Production Trading Services Company Limited	26,696,348,516	-
- Hiep Phong Construction and Investment Joint Stock Company	24,277,254,396	22,520,612,644
- Hawee Mechanic Joint Stock Company	23,984,253,301	16,243,413,357
- M.E.I Material, Equipment & Investment Construction Joint Stock Company	16,518,241,209	26,379,845,523
- Others	413,182,399,302	423,595,504,697
Due to a related party	-	166,991,909
TOTAL	672,095,773,232	604,014,030,523

21. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	30 June 2021	31 December 2020
Advances from individual customers for purchase of apartments and land lots	1,264,275,884,017	2,768,291,310,765
Advances from other customers	56,144,010,301	152,976,346,683
Advances from related parties	-	1,601,546,012
TOTAL	1,320,419,894,318	2,922,869,203,460

Dat Xanh Group Joint Stock Company

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

22. STATUTORY OBLIGATIONS

	31 December 2020	Increase in period	Decrease in period	Increase due to business acquisition	Decrease due to disposal of subsidiaries	VND 30 June 2021
Value-added tax	189,388,796,007	410,791,258,628	(429,872,972,716)	1,245,462,091	(977,641,068)	170,574,902,942
Corporate income tax	451,474,435,816	665,469,978,013	(314,425,201,842)	-	-	802,519,211,987
Personal income tax	36,439,906,509	86,866,083,620	(86,343,406,790)	224,637,471	(425,128,741)	36,762,092,069
Others	4,884,583,492	6,998,315,120	(8,043,867,117)	-	(23,780,035)	3,815,251,460
TOTAL	682,187,721,824	1,170,125,635,381	(838,685,448,465)	1,470,099,562	(1,426,549,844)	1,013,671,458,458

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

23. SHORT-TERM ACCRUED EXPENSES

		VND
	30 June 2021	31 December 2020
Construction costs	461,881,195,028	251,561,405,481
Loan interests	167,511,950,515	107,284,062,467
Brokerage fees	60,182,473,275	30,858,541,843
Others	82,413,535,890	66,838,779,255
TOTAL	771,989,154,708	456,542,789,046

24. SHORT-TERM UNEARNED REVENUE

		VND
	30 June 2021	31 December 2020
Revenue from real estate services	18,466,401,904	44,709,904,620
Revenue from management services	2,834,247,091	1,403,226,242
TOTAL	21,300,648,995	46,113,130,862

25. OTHER SHORT-TERM PAYABLES

		VND
	30 June 2021	31 December 2020
Deposits received from individuals for purchasing apartments	1,329,988,124,606	1,313,001,811,979
Received on behalf for project developers	1,955,499,162,114	1,486,634,510,596
Received capital contribution of BCC	178,256,863,145	251,294,575,849
- <i>Nguyen Quang Minh</i>	20,000,000,000	20,000,000,000
- <i>Duong Thi Thu Ha</i>	16,531,500,000	-
- <i>Nguyen Thi Huyen Thom</i>	13,000,000,000	-
- <i>Hoang Thi Kim Dung</i>	10,000,000,000	-
- <i>Mai Thi Nghia Tam</i>	10,000,000,000	-
- <i>Nguyen Thi Mai Loan</i>	8,950,000,000	-
- <i>Duc Mai General Import-Export Investment Limited Company</i>	-	200,000,000,000
- <i>Others</i>	99,775,363,145	31,294,575,849
Short-term deposits received	105,133,596,015	93,067,645,567
Payable for investments	48,968,725,777	52,286,114,777
- <i>Petro Capital and Infrastructure Investment Joint Stock Company</i>	46,726,595,200	46,726,595,200
- <i>Others</i>	2,242,130,577	5,559,519,577
Maintenance fee received on behalf from individuals for purchasing apartments	39,180,619,521	432,296,199
Others	24,656,317,608	50,825,808,624
TOTAL	3,681,683,408,786	3,247,542,763,591
<i>In which:</i>		
<i>Due to other parties</i>	3,681,223,124,786	3,247,032,479,591
<i>Due to related parties (Note 34)</i>	460,284,000	510,284,000

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

26. LOANS AND BORROWINGS

	VND	
	30 June 2021	31 December 2020
Short-term	3,077,031,271,287	2,068,948,248,001
Bank loans (Note 26.1)	864,017,448,586	563,223,113,365
Bond (Note 26.2)	334,416,910,616	449,498,021,023
Loans from others	16,476,318,000	9,396,318,000
Current portion (Note 26.3)	1,862,120,594,085	1,046,830,795,613
Long-term	3,897,764,560,160	3,876,368,180,503
Bank loans (Note 26.3)	114,736,372,329	145,375,946,069
Loans from others	20,000,000	-
Bonds (Note 26.4)	3,783,008,187,831	3,730,992,234,434
TOTAL	6,974,795,831,447	5,945,316,428,504

Details of movement of loans are as follows:

	VND	
	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Beginning balance	5,945,316,428,504	4,399,731,006,831
Drawdown	2,295,966,959,849	3,736,600,875,367
Repayment	(1,249,888,157,198)	(2,282,400,886,018)
Bond issuance cost	(29,798,000,000)	(35,545,490,415)
Allocation of bond issuance cost	13,198,600,292	26,205,422,801
Ending balance	6,974,795,831,447	5,844,590,928,566

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

26. LOANS AND BORROWINGS (continued)

26.1 Short-term bank loans

Details of the short-term bank loans to finance working capital requirements and charge applicable interest rates are as follows:

Bank	30 June 2021 (VND)	Principal repayment term	Description of collateral
Vietnam Prosperity Joint Stock Commercial Bank			
Loan 1	235,835,405,714	From 17 July 2021 to 11 April 2022	Term-deposits of VND 45,017,409,953; and receivables of VND 350,854,335,000
Loan 2	59,611,416,215	From 31 October 2021 to 29 December 2021	Term deposits of VND 10 billion
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thu Thiem Branch			
Loan 1	149,902,141,720	From 5 August 2021 to 10 March 2022	Term deposits of VND 3,200,000,000; and bond value of VND 20,000,000,000
Vietnam Russia Joint Venture Bank			
Loan 1	110,518,336,810	30 July 2021	Land use right of 4,798 m2 at Phu My An Urban Area
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thu Thiem Branch			
Loan 1	76,468,193,755	From 5 July 2021 to 15 December 2021	Term deposit of VND 35,000,000,000 and bonds value of VND 7,000,000,000
Loan 2	7,839,495,764	From 5 August 2021 to 15 December 2021	Term deposit of VND 1,000,000,000 and bonds value of VND 10,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch			
Loan 1	50,000,000,000	25 March 2022	7 apartments at the high-rise apartment building TSG Lotus Sai Dong
Bank for Investment and Development of Vietnam JSC			
Loan 1	44,837,804,145	From 19 July 2021 to 18 December 2021	Term deposit of VND 21,600,000,000

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

26. LOANS AND BORROWINGS (continued)

26.1 Short-term bank loans (continued)

Details of the short-term bank loans are as follows: (continued)

<i>Bank</i>	<i>30 June 2021</i> <i>(VND)</i>	<i>Principal</i> <i>repayment term</i>	<i>Description of collateral</i>
<i>Tien Phong Commercial Joint Bank – Hai Ba Trung Branch</i>			
Loan 1	39,761,250,000	From 5 July 2021 to 14 March 2022	Term-deposits of VND 10,020,000,000
<i>Military Commercial Joint Stock Bank</i>			
Loan 1	24,500,000,000	28 February 2022	Term-deposits of VND 5,000,000,000 and receivables of VND 50,000,000,000
<i>Vietnam Maritime Commercial Joint Stock Bank</i>			
Loan 1	15,000,000,000	From 24 May 2021 to 24 February 2022	Land use rights of 23 land lots at Can Tho Province owned by Dat Xanh Mien Tay Service and Investment Joint Stock Company
Loan 2	4,611,150,480	From 9 April 2021 to 9 October 2021	
<i>Ho Chi Minh City Development Joint Stock Commercial Bank</i>			
Loan 1	14,331,000,000	8 September 2021	Real estate located in Tam Hiep Ward, Bien Hoa City, Dong Nai Province
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade – Bien Hoa Industrial Zone Branch</i>			
Loan 1	10,600,000,000	16 January 2022	Land use rights of 2 land lots in Dong Nai Province
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade – Quang Ninh Branch</i>			
Loan 1	8,999,723,286	From 30 November 2021 to 8 December 2021	Term-deposits of VND 2,700,000,000

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

26. LOANS AND BORROWINGS (continued)

26.1 Short-term bank loans (continued)

Details of the short-term bank loans are as follows: (continued)

<i>Bank</i>	<i>30 June 2021</i> <i>(VND)</i>	<i>Principal repayment term</i>	<i>Description of collateral</i>
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>			
Loan 1	6,958,718,000	30 September 2021	Shares of Ngoc Le with total value of VND 51,123,682,000
<i>Vietnam Technological and Commercial Joint Stock Bank – Thang Loi Branch</i>			
Loan 1	4,207,826,919	28 July 2021	Term deposits of VND 10,000,000,000
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 4</i>			
Loan 1	34,985,778	31 December 2021	Term deposits of VND 37,000,000
TOTAL	<u>864,017,448,586</u>		

26.2 Short-term bonds

Details of the short-term bonds are as follows:

<i>Bank</i>	<i>30 June 2021</i> <i>(VND)</i>	<i>Principal repayment term</i>	<i>Purpose</i>	<i>Description of collateral</i>
<i>Viet Capital Securities Joint Stock Company</i>				
Date of issuance 28 May 2019 (i)	188,000,000,000	5 years	To finance working capital	Unsecured
Un-allocated bond issuance cost	(3,467,075,401)			
	<u>184,532,924,599</u>			

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

26. LOANS AND BORROWINGS (continued)

26.2 Short-term bonds (continued)

Details of the short-term bonds are as follows: (continued)

Bank	30 June 2021 (VND)	Principal repayment term	Purpose	Description of collateral
Viet Nam Bank For Industry & Trade Securities JSC				
Date of issuance 24 December 2020	150,000,000,000	12 months	To finance working capital	Land use rights and related assets of 19 villas of Phu My An Project
Un-allocated bond issuance cost	(116,013,983)			
	<u>149,883,986,017</u>			
	<u>334,416,910,616</u>			

- (i) It represented bonds with total proceed of VND 234 billion at par value of VND 1 billion/per bond issued to Korea Investment & Security Co, Ltd. with the following terms as approved by the Resolution of Annual General Meeting No. 02/2018/NQ-DHDCD dated 11 December 2018 and No. 01/2019/NQ-DHDCD dated 16 March 2019 and the Resolution of Board of Directors No. 07/2019/NQ-HDQT dated 10 April 2019:
- Maturity date: 5 years from issuance date.
 - Conversion: Partially or fully converted into the Company's shares after 1 year from issuance date.
 - Interest: 7%/per annum
 - Conversion price: 29,228 VND/share and will be adjusted upon Adjusted Events.
 - Callable bonds: Upon 38th to 48th month of bond term, the Company has the call option with total proceed not exceeding 20% of total bond value. Callable bonds are subject to interest rate of 10.5%/per annum. In 2021, the Company has exercised callable option of 46 bonds with total proceed of VND 46 billion equivalent to 20% of total outstanding bonds.
 - Purpose: Develop land areas, finance the Company's working capital and restructure its capital.

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

26. LOANS AND BORROWINGS (continued)

26.3 Long-term bank loans

Details of the long-term bank loans are as follows:

<i>Bank</i>	<i>30 June 2021 (VND)</i>	<i>Principal repayment term</i>	<i>Purpose</i>	<i>Description of collateral</i>
Vietnam Maritime Commercial Joint Stock Bank				
Loan 1	180,000,000,000	10 July 2023	To finance on-going project	53 land use rights of land lots at Lai Maison Premium Project
<i>In which:</i>				
<i>Current portion</i>	80,000,000,000			
Vietnam Technological and Commercial Joint Stock Bank				
Loan 1	15,574,999,000	15 April 2023	To purchase office	Term deposits of VND 17,800,000,000; Real estate at No. 94 Y Lan Nguyen Phi, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City
<i>In which:</i>				
<i>Current portion</i>	8,900,004,000			
Other banks				
Loan 1	9,422,118,903	From 26 July 2021 to 26 July 2026	To finance for purchase of vehicle	Vehicles
<i>In which:</i>				
<i>Current portion</i>	1,360,741,574			
TOTAL	204,997,117,903			
<i>In which:</i>				
<i>Current portion</i>	90,260,745,574			
<i>Long-term loan</i>	114,736,372,329			

Long-term bank loans bear interest at market rate applicable to each commercial bank.

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

26. LOANS AND BORROWINGS (continued)

26.4 Long-term bonds

Details of long-term bonds are as follows:

Arrangement organization	Ending balance (VND)	Term	Purpose	Description of collateral
Vietnam Prosperity Joint Stock Commercial Bank				
Date of issuance 17 April 2020	1,350,000,000,000	27 months	To finance on-going projects	Land use rights of Gem Riverside project; Land use rights and associated assets of Opal City project;
Date of issuance 17 April 2020	200,000,000,000	2 years		Shares of Thang Long Petrol owned by Hà An
Un-allocated bond issuance cost	(9,167,109,280)			
Date of issuance 16 January 2020	1,050,000,000,000	2 years	To finance on-going projects	Land use rights in Long Duc Commune, Long Thanh District, Dong Nai Province
Date of issuance 23 October 2019	498,000,000,000	3 years	To finance on-going projects	
Date of issuance 23 October 2019	450,000,000,000	33 months	To finance on-going projects	
Date of issuance 16 January 2021	516,500,000,000	2 years	To finance on-going projects	Land use rights 5 ha at Bui Huu Nghia Street, Binh Hoa Ward, Thuan An City, Binh Duong Province. 99,998,000 shares of Ha An Mortgage contract of property rights from the deposit contract between Hà An and Saigon Riverside Land use right of 92.2 ha residential project in Long Duc Commune, Long Thanh District, Dong Nai Province
Un-allocated bond issuance cost	(4,788,591,808)			
	<u>4,050,544,298,912</u>			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the six-month period ended**26. LOANS AND BORROWINGS (continued)****26.4 Long-term bonds (continued)**

Details of long-term bonds are as follows (continued):

<i>Arrangement organization</i>	<i>Ending balance (VND)</i>	<i>Term</i>	<i>Purpose</i>	<i>Description of collateral</i>
VNDIRECT Securities Joint Stock Company ("VNDIRECT")				
Date of issuance 22 June 2020	500,000,000,000	2 years	To finance on-going projects	108,000,000 shares in DXS and all profits, dividends (except cash dividends), right to buy shares, securities and other material interests arising from DXS stock
Un-allocated bond issuance cost	(3,124,999,969)			
Date of issuance 18 March 2021	500,000,000,000	3 years	To finance on-going projects	All asset rights related to the development and exploitation of the Opal Skyline Project.
Un-allocated bond issuance cost	(11,111,111,108)			Shares of Charm CI owned by Ha An; Balances of Ha An's account opened at VNDIRECT Securities JSC
	<u>985,763,888,923</u>			
Tien Phong Joint Stock Commercial Bank				
Date of issuance 22 December 2017	80,000,000,000	4 years	To finance working capital	Four (4) land use rights at Hiep Binh Chanh Ward, Thu Duc District, Ho Chi Minh City owned by Saigon Riverview;
Un-allocated bond issuance cost	(1,550,568,187)			Land use rights, associated infrastructure belong to project of Vicco Saigon
	<u>78,449,431,813</u>			

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

26. **LOANS AND BORROWINGS** (continued)

26.4 **Long-term bonds** (continued)

Details of long-term bonds are as follows (continued):

<i>Arrangement organization</i>	<i>Ending balance (VND)</i>	<i>Term</i>	<i>Purpose</i>	<i>Description of collateral</i>
SSI Securities Joint Stock Company				
Date of issuance 18 March 2021	370,000,000,000	2 years	To finance working capital	51,082,115 shares of DXS
Un-allocated bond issuance cost	(9,250,000,000)			
Date of issuance 3 July 2019	51,800,000,000	2 years	To finance working capital	49,065,500 shares of Dat Xanh Mien Trung owned by DXS
Un-allocated bond issuance cost	(97,916,632)			
Date of issuance 30 August 2019	27,800,000,000	2 years	To finance working capital	49,065,500 shares of Dat Xanh Mien Trung owned by DXS
Un-allocated bond issuance cost	(141,666,674)			
	440,110,416,694			
TOTAL	5,554,868,036,342			
<i>In which:</i>				
<i>Current portion</i>	1,771,859,848,511			
<i>Non-current portion</i>	3,783,008,187,831			

Bonds are charged at applicable interest rates according to Bond Order Contract.

Dat Xanh Group Joint Stock Company

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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

27. OWNERS' EQUITY

27.1 Movements in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Other owners' capital	Undistributed earnings	Non-controlling interest	Total
								VND
For the six-month period ended 30 June 2020								
As at 31 December 2019	5,200,346,670,000	10,677,980,806	(2,500,560,000)	58,104,879,339	6,530,490,000	1,715,781,731,515	2,238,880,176,424	9,227,821,368,084
The subsidiary's dividend shares	-	-	-	-	15,300,000,000	(15,300,000,000)	-	-
Net (loss) profit for the period	-	-	-	-	-	(488,121,011,425)	114,083,261,237	(374,037,750,188)
Transfer to investment and development fund	-	-	-	24,391,615,118	-	(24,391,615,118)	-	-
Transfer to bonus and welfare fund	-	-	-	-	-	(79,859,550,187)	(25,830,315,990)	(105,689,866,177)
Dividends paid to non-controlling interests	-	-	-	-	-	-	(429,415,296,464)	(429,415,296,464)
Capital contribution from non-controlling interests	-	-	-	-	-	-	362,405,013,794	362,405,013,794
Capital redemption for non-controlling interests	-	-	-	-	-	-	(8,971,327,000)	(8,971,327,000)
Disposal of subsidiary	-	-	-	-	-	-	(23,178,295,148)	(23,178,295,148)
As at 30 June 2020	5,200,346,670,000	10,677,980,806	(2,500,560,000)	82,496,494,457	21,830,490,000	1,108,109,554,785	2,227,973,216,853	8,648,933,846,901

Dat Xanh Group Joint Stock Company

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

27. OWNERS' EQUITY (continued)

27.1 Movements in owners' equity (continued)

	Share capital	Share premium	Treasury shares	Investment and development fund	Other owners' capital	Undistributed earnings	Non-controlling interest	Total
								VND
For the six-month period ended 30 June 2021								
As at 31 December 2020	5,200,346,670,000	10,677,980,806	(2,500,560,000)	82,466,447,657	21,830,490,000	841,362,107,719	2,929,857,563,492	9,084,040,699,674
Dividend shares from subsidiaries	-	-	-	-	10,200,000,000	(10,200,000,000)	-	-
Capital contribution from non-controlling interests	-	-	-	-	-	-	211,830,749,418	211,830,749,418
Net profit for the period	-	-	-	-	-	830,013,603,566	359,304,001,207	1,189,317,604,773
Transfer to bonus and welfare fund	-	-	-	-	-	(21,335,010,698)	(22,338,163,676)	(43,673,174,374)
Dividends paid to non-controlling interests	-	-	-	-	-	-	(244,518,959,475)	(244,518,959,475)
Changes in interest of subsidiary	-	-	-	-	-	1,541,865,447,495	1,273,680,259,914	2,815,545,707,409
Disposal of subsidiaries	-	-	-	-	-	-	(15,553,806,198)	(15,553,806,198)
As at 30 June 2021	5,200,346,670,000	10,677,980,806	(2,500,560,000)	82,466,447,657	32,030,490,000	3,181,706,148,082	4,492,261,644,682	12,996,988,821,227

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

27. OWNERS' EQUITY (continued)

27.2 Capital transactions with owners

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Contributed share capital		
Beginning and ending balances	5,200,346,670,000	5,200,346,670,000
Dividends during the year		
Dividends paid to non-controlling interests	244,518,959,475	408,414,188,677

27.3 Ordinary shares

	<i>30 June 2021</i>	<i>31 December 2020</i>
	<i>Number of shares</i>	<i>Number of shares</i>
Shares authorised to be issued	520,034,667	520,034,667
Shares issued and fully paid		
<i>Ordinary shares</i>	520,034,667	520,034,667
Treasury shares		
<i>Ordinary shares</i>	(1,747,486)	(1,747,486)
Shares in circulation		
<i>Ordinary shares</i>	518,287,181	518,287,181

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

27. OWNERS' EQUITY (continued)

27.4 Earnings (loss) per share

Basic and diluted earnings (loss) per share are calculated as follows:

	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
Net profit (loss) after tax (VND)	830,013,603,566	(488,121,011,425)
Less: Bonus and welfare fund (VND) (i)	-	-
Net profit (loss) after tax attributable to ordinary shareholders (VND)	830,013,603,566	(488,121,011,425)
Dilution resulting from interest expenses of convertible bonds	6,262,568,219	6,282,739,726
Net profit (loss) attributable to ordinary shareholders adjusted for the effect of dilution	836,276,171,785	(481,838,271,699)
Weighted average number of ordinary shares	518,287,181	518,796,292
Effect of dilution due to: Convertible bonds	8,181,027	10,459,114
Weighted average number of ordinary shares adjusted for the effect of dilution	526,468,208	529,255,406
Basic earnings (loss) per share (VND/share)	1,601	(941)
Diluted earnings (loss) per share (VND/share)	1,588	(941)

- (i) Net profit used to compute earnings per share for the six-month period ended 30 June 2021 was not adjusted for the provisional allocation to Bonus and welfare fund from 2021 profit after tax due to pending approval from the Shareholder General Meeting.

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these interim consolidated financial statements.

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

28. REVENUES**28.1 Revenues from sale of goods and rendering of services**

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Revenue from sale of apartments, town houses and land lots	4,660,859,805,979	199,499,121,188
Revenue from real estate services	1,600,287,783,052	697,029,740,597
Revenue from construction services	182,857,490,030	174,988,574,641
Revenue from management services, leasing	67,595,760,335	8,309,586,284
Others	5,240,663,079	-
TOTAL	6,516,841,502,475	1,079,827,022,710
<i>In which:</i>		
Sales to other parties	6,516,841,502,475	1,007,142,728,721
Sales to related parties (Note 34)	-	72,684,293,989

28.2 Finance income

	VND	
	<i>For the six-month period ended 30 June 2020</i>	<i>For the six-month period ended 30 June 2019</i>
Interest income	43,255,699,568	35,052,921,102
Gain from disposal of investments	1,623,173,621	2,400,869,860
Others	1,017,128,664	889,926,485
TOTAL	45,896,001,853	38,343,717,447

29. COSTS OF GOODS SOLD AND SERVICES RENDERED

	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, town houses and land lots sold	2,279,172,384,158	90,322,291,364
Cost of real estate services	328,410,464,850	63,500,374,881
Cost of construction services	169,208,636,039	183,212,876,619
Cost of management services, leasing	46,555,247,267	21,679,496,130
Others	1,565,979,548	-
TOTAL	2,824,912,711,862	358,715,038,994

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

30. 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	252,015,001,702	140,501,339,538
Bond issuance costs	9,125,656,922	10,666,687,572
Provision for investment	-	526,218,430,664
Others	2,050,180,221	1,508,263,515
TOTAL	263,190,838,845	678,894,721,289

31. 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	1,263,804,543,209	184,696,804,414
- Brokerage fee	914,625,058,128	6,094,554,565
- Labour cost	177,426,679,777	96,726,516,991
- Advertising fees	81,372,835,552	55,470,416,905
- Depreciation and amortisation	8,066,093,013	5,398,355,286
- Others	82,313,876,739	21,006,960,667
General and administrative expenses	337,936,486,039	209,652,962,976
- Labour cost	176,710,699,325	122,385,158,314
- Expense for external services	82,563,783,445	49,522,692,625
- Depreciation and amortisation	18,926,954,848	13,176,367,649
- Goodwill	14,504,466,318	6,110,899,152
- Provision expenses	6,476,775,858	(50,000,000)
- Others	38,753,806,245	18,507,845,236
TOTAL	1,601,741,029,248	394,349,767,390

32. OTHER INCOME AND OTHER 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	51,156,196,891	47,296,129,345
- Income from penalties	29,571,802,870	40,367,277,825
- Income from construction warranty	16,902,958,569	1,658,400,968
- Others	4,681,435,452	5,270,450,552
Other expenses	20,221,036,481	20,510,989,362
- Penalties	17,545,844,503	14,810,482,520
- Others	2,675,191,978	5,700,506,842
NET OTHER PROFIT	30,935,160,410	26,785,139,983

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

33. CORPORATE INCOME TAX

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

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

33.1 CIT expenses

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Current CIT expense	662,882,445,321	99,886,475,771
Adjustment for under accrual of tax from prior periods	2,587,532,692	4,274,319,181
Deferred tax expense (income)	49,040,501,997	(27,711,008,098)
TOTAL	714,510,480,010	76,449,786,854

The reconciliation between CIT expense and the accounting profit (loss) 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 (loss) before tax	1,903,828,084,783	(297,587,963,334)
At CIT rate of 20% applicable to the Group	380,765,616,957	(59,517,592,667)
<i>Adjustments:</i>		
Change in interest in subsidiaries	296,978,443,598	-
Non-deductible expenses	27,629,467,515	119,917,059,383
Unrealised profit	27,039,472,354	-
Change in provision of investments	21,999,951,377	-
Adjustment for under accrual of tax from prior period	2,587,532,692	4,274,319,181
Amortisation of goodwill	2,900,893,264	1,222,179,830
Taxable loss not yet recognised deferred tax during the period	19,829,791,448	10,394,874,794
Share loss from associates	-	2,116,863,160
Consolidated adjustments	(4,923,976,689)	(919,651,814)
Tax loss carried forward	(61,501,259,782)	(559,134,615)
Loss (profit) from disposal of subsidiaries	1,204,547,276	(479,130,398)
CIT expenses	714,510,480,010	76,449,786,854

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

33. CORPORATE INCOME TAX (continued)

33.2 Current CIT expense

The current CIT payable is based on taxable profit for the current period. The taxable profit of the Group for the period differs from the profit 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's liability for current tax is calculated using tax rates that have been enacted at the balance sheet date.

33.3 Deferred tax

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

				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					
Unrealised profit	125,483,107,726	155,438,696,267	(29,955,588,541)	20,128,333,956	
Accruals	6,839,158,517	7,454,403,317	(615,244,800)	(84,252,537)	
Provision for doubtful receivables	109,508,300	282,072,002	(172,563,702)	-	
CIT paid on progress payments from customers (*)	10,806,209,797	26,851,324,913	(16,045,115,116)	9,045,600,249	
Others	839,953,180	255,482,898	584,470,282	-	
	144,077,937,520	190,281,979,397	(46,204,041,877)	29,089,681,668	
Deferred tax liability					
Provision for investments in subsidiaries	(2,885,331,520)	(3,272,915,343)	387,583,823	(1,378,673,570)	
Others	(4,523,587,623)	(1,299,543,680)	(3,224,043,943)	-	
	(7,408,919,143)	(4,572,459,023)	(2,836,460,120)	(1,378,673,570)	
Deferred tax (charge) credit to the interim consolidated income statement				(49,040,501,997)	27,711,008,098

(*) This represents CIT payable computed of cash advances received from customers in connection with sales of apartments in accordance with Circular No. 78/2014/TT-BTC dated 18 June 2014 issued by the Ministry of Finance effective since 2 August 2014.

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

33. CORPORATE INCOME TAX (continued)

33.4 Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items due to uncertainty of future taxable profits:

VND

Temporary differences

Tax losses carried forward of subsidiaries 245,071,139,818

34. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties in current period and prior period were as follows:

VND

Related parties	Relationship	Nature of transaction	For the six-month period ended	For the six-month period ended
			30 June 2021	30 June 2020
Mr Luong Tri Tu	Shareholder	Advance for transfer of land use right	57,484,702,500	-
LDG Investment Joint Stock Company ("LDG")	Former associate	Revenue from real estate service	-	8,176,452,948
Dai Thinh Phat Investment Construction Joint Stock Company ("Dai Thinh Phat")	Former related party	Revenue from construction service	-	55,383,277,902
Nam Saigon Real Estate Development and Investment Corporation ("Nam Sai Gon")	Former related party	Revenue from real estate service	-	9,124,563,139

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

<i>Related party</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>30 June 2021</i>	<i>31 December 2020</i>
Short-term trade receivables				
Mr Luong Tri Tu	Shareholder	Revenue from sales of apartment	1,202,768,948	1,440,995,636
Mr Luong Tri Thao	Member of Board of Directors ("BOD")	Revenue from sales of apartment	1,109,874,927	1,293,624,165
LDG	Former associate	Revenue from real estate services	-	79,452,171,156
		Revenue from construction services	-	1,175,385,919
Dai Thinh Phat	Former related party	Revenue from construction services	-	64,196,598,331
Nam Sai Gon	Former related party	Revenue from construction services	-	825,555,997
			2,312,643,875	148,384,331,204
Other receivables				
Mr To Hoang Anh	Employee	Advance to purchase land lots	609,111,910,000	-
Mr Luong Tri Tu	Shareholder	Advance to purchase land lots	125,187,725,832	67,703,023,332
		Advance	1,813,713,900	1,813,413,900
Mr Nguyen Truong Son	Deputy General Director	Advance	7,039,000,000	-
LDG	Former associate	Deposit	-	87,500,000,000
		Payment on behalf	-	3,633,212,041
Nam Sai Gon	Former related party	Deposit	-	700,000,000
			743,152,349,732	161,349,649,273

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

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

VND

<i>Related party</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>30 June 2021</i>	<i>31 December 2020</i>
Short-term trade payables				
LDG	Former associate	Service fee	-	166,991,909
			-	166,991,909
Short-term advance from customers				
Mr Nguyen Truong Son	Member of BOD	Advance for purchasing apartment	-	1,601,546,012
			-	1,601,546,012
Other short-term payables				
Mr Luong Tri Thao	BOD's member	Others	418,284,000	418,284,000
Mr Luong Tri Thin	Chairman of BOD	Others	42,000,000	42,000,000
Mr Nguyen Truong Son	Deputy General Director	Others	-	50,000,000
			460,284,000	510,284,000

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

34. TRANSACTIONS WITH RELATED PARTIES (continued)

Other transactions with related parties

Remuneration to members of the Board of Directors, Board of Supervision and Management:

	VND	
	<i>For the six-month period ended 30 June 2021</i>	<i>For the six-month period ended 30 June 2020</i>
Salaries and bonus	<u>13,086,157,303</u>	<u>9,535,273,337</u>

35. OPERATING LEASE COMMITMENTS

Operating lease out commitments

The Group leases out assets under operating lease arrangements. The future minimum rental receivable as at balance sheet dates under the operating lease out agreements are as follows:

	VND	
	<i>30 June 2021</i>	<i>31 December 2020</i>
Less than 1 year	16,814,282,558	5,084,639,180
From 1 to 5 years	40,469,434,074	18,038,563,861
Over 5 years	<u>114,614,118,362</u>	<u>124,661,492,419</u>
TOTAL	<u>171,897,834,994</u>	<u>147,784,695,460</u>

Operating lease commitments

The Group leases office premises under an operating lease arrangement. Future minimum lease payables as at balance sheet dates are as follows:

	VND	
	<i>30 June 2021</i>	<i>31 December 2020</i>
Less than 1 year	7,129,311,140	9,436,133,220
From 1 to 5 years	<u>3,121,751,373</u>	<u>2,938,785,286</u>
TOTAL	<u>10,251,062,513</u>	<u>12,374,918,506</u>

36. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The Group is principally engaged in the real estate brokerage services, real estate investment and development and construction services.

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment results include transfers between business segments. Those transfers are eliminated in preparation of interim consolidated financial statements.

Dat Xanh Group Joint Stock Company

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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

36. SEGMENT INFORMATION (continued)

Business segment

The following tables present revenue and profit and certain assets and liabilities information regarding the Group's business segment:

VND

Total

Eliminate

Construction services

Real estate brokerage services

Real estate investment and development

For the six-month period ended 30 June 2021

Net revenues

Sales to customers

2,488,777,325,339

4,513,273,914,445

185,063,853,663

(670,273,590,972)

6,516,841,502,475

Results

Segment gross profit

1,407,623,970,020

2,368,574,124,149

15,736,314,802

(100,005,618,360)

3,691,928,790,614

1,601,741,029,248

Unallocated expense

2,090,187,761,365

Operating profit

-

Share of profit of associates

45,896,001,853

Finance income

263,190,838,845

Finance expenses

30,935,160,410

Other profit

1,903,828,084,783

Net profit before tax

665,469,978,013

Current CIT expense

49,040,501,997

Deferred tax income

1,189,317,604,773

Net profit after tax

359,304,001,207

Net profit after tax attributable to non-controlling interests

830,013,603,566

Net profit after tax attributable to shareholder of the parent

As at 30 June 2021

Assets and liabilities

Segment assets

12,755,027,692,634

23,072,096,451,544

853,052,983,702

(15,101,139,600,204)

21,579,037,527,676

Unallocated assets

6,170,250,093,050

Total assets

27,749,287,620,726

Segment liabilities

7,255,751,854,450

17,742,929,731,195

699,393,278,054

(12,255,790,152,213)

13,442,284,711,486

Unallocated liabilities

1,310,014,088,013

Total liabilities

14,752,298,799,499

Dat Xanh Group Joint Stock Company

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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

36. SEGMENT INFORMATION (continued)

Business segment (continued)

The following tables present revenue and profit and certain assets and liabilities information regarding the Group's business segment: (continued)


VND

	Real estate brokerage services	Real estate investment and development	Construction services	Eliminate	Total
For the six-month period ended 30 June 2020					
Net revenues					
Sales to customers	1,020,607,163,240	321,212,090,104	205,132,133,975	(467,124,364,609)	1,079,827,022,710
Results					
Segment gross profit	656,168,251,785	84,666,283,277	16,188,305,928	(35,910,857,274)	721,111,983,716
Unallocated expense					(394,349,767,390)
Operating profit					326,762,216,326
Share of loss of associates					(10,584,315,801)
Finance income					38,343,717,447
Finance expenses					(678,894,721,289)
Other profit					26,785,139,983
Net loss before tax					(297,587,963,334)
Current CIT expense					(104,160,794,952)
Deferred tax income					27,711,008,098
Net loss after tax					(374,037,750,188)
Net profit after tax attributable to non-controlling interests					114,083,261,237
Net loss after tax attributable to shareholder of the parent					(488,121,011,425)
As at 30 June 2020					
Assets and liabilities					
Segment assets	4,657,320,222,747	18,294,695,644,161	443,363,013,246	(5,762,229,175,185)	17,633,149,704,969
Unallocated assets					2,845,507,077,540
Total assets					20,478,656,782,509
Segment liabilities	2,639,580,426,425	11,048,323,375,437	383,337,781,043	(3,286,083,849,097)	10,785,157,733,808
Unallocated liabilities					1,044,565,201,800
Total liabilities					11,829,722,935,608
		62			

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

37. EVENT AFTER THE INTERIM BALANCE SHEET DATE


Except for event disclosed at Note 4, there has been no other significant event occurring after the interim balance sheet date which would require adjustments or disclosures to be made in the interim consolidated financial statements of the Group.



Nguyen Nhat Thien
Preparer



Bui Thanh Thao
Chief Accountant



Bui Ngoc Duc
General Director

30 July 2021

