



INTERIM SEPARATE FINANCIAL STATEMENTS

HUONG GIANG TOURIST JOINT STOCK COMPANY

For the period from 01/01/2021 to 30/06/2021

(reviewed)



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THE GLOBAL ADVISORY AND ACCOUNTING NETWORK

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HUONG GIANG TOURIST JOINT STOCK COMPANY

No. 2, Nguyen Cong Tru, Hue City, Thua Thien Hue Province, Vietnam

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Huong Giang Tourist Joint Stock Company ("the Company") presents its report and the Company's Interim Separate Financial Statements for the period from 01 January 2021 to 30 June 2021.

THE COMPANY

Huong Giang Tourist Joint Stock Company was established under Decision No.3243/QD-UBND dated November 2, 1996 and transformed into a joint stock company under Decision No.2559/QD-UBND dated November 15, 2007 of Thua Thien Hue Provincial People's Committee. The company was established and operated under the Certificate of Business Business Registration for Joint Stock Company No.3300101124 issued by Thua Thien Hue Department of Planning and Investment for the first time on December 25, 2007 and changed for the 11th time on 08 November 2019.

The Company's head office is located at: No. 2, Nguyen Cong Tru, Hue City, Thua Thien Hue Province, Vietnam.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

The members of The Board of Management during the fiscal period and to the reporting date are:

Mr. Yukio Takahashi	Chairman
Mr. Le Ba Giang	Member
Mr. Yoshida Tetsuya	Member
Mr. Johnny Cheung - Ching Fu	Member
Mr. Go Fujiyama	Member

The members of The Board of General Directors during the fiscal period and to the reporting date are:

Mr. Johnny Cheung - Ching Fu	General Director
Mr. Le Ba Giang	Vice General Director

The members of the Board of Supervision are:

Mr. Le Duc Quang	Head of Control Department
Mrs. Fumiyo Okuda	Member
Mrs. Nguyen Ngoc Dieu Loan	Member

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the review of Interim Separate Financial Statements for the Company.

HUONG GIANG TOURIST JOINT STOCK COMPANY

No. 2, Nguyen Cong Tru, Hue City, Thua Thien Hue Province, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of General Directors is responsible for the preparation of the Interim Separate Financial Statements which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the period. In preparing those Interim Separate Financial Statements, The Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of General Directors and Board of Management to ensure the preparation and presentation of Interim Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Separate Financial Statements;
- Prepare and present the Interim Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Interim Separate Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Interim Separate Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the Interim Separate Financial Statements give a true and fair view of the financial position at 30 June 2021, its operation results and cash flows in the first 06-month of the year 2021 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Separate Financial statements.

Other commitments

The Board of General Directors pledges that the company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by Ministry of Finance guiding the disclosure of information on Securities Market.

On behalf of The Board of General Directors



Le Ba Giang
Vice General Director

Thua Thien - Hue, 15 July 2021

No.: 120821.011/BCTC.KT2

AUDITOR'S REPORT ON RESULTS OF FINANCIAL STATEMENTS REVIEW

**To: Shareholders, The Board of Management and The Board of General Directors
Huong Giang Tourist Joint Stock Company**

We have reviewed the interim Separate financial statements of Huong Giang Tourist Joint Stock Company prepared on 15 July 2021, as set out on pages 06 to 38 including: Interim Separate Statement of financial position as at 30 June 2021, Interim Separate Statement of comprehensive income, Interim Separate Statement of cash flows and Notes to Interim Separate financial statements for the period from 01 January 2021 to 30 June 2021.

The Board of General Directors' responsibility

The Board of General Directors is responsible for the preparation and presentation of Interim Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial statements and for such internal control as management determines is necessary to enable the preparation of Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with the Vietnam Standards on Reviewing Services Contract No. 2410 - Revision of Interim Financial Information performed by an independent auditor of the entity.

Interim financial information review consists of conducting interviews, particularly interviewing those responsible for financial accounting matters, and performing other analytical and reviewing procedures. A review's scale is substantially smaller than an audit in accordance with Vietnam Standards on Auditing and therefore does not give us any assurance that we will be aware of all key issues that can be identified in an audit. Accordingly, we shall not express an audit opinion.

Conclusion

In our review, we do not see the events for us that the attached Interim Separate Financial Statements does not reflect a true and fair view in all material respects of the financial status of Huong Giang Tourist Joint Stock Company and the results of its operations and cash flows for the period ended as at 30/06/2021, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements.

Emphasis of matter

Readers may refer to Note No.3 and Note No.17 of the Notes to the Interim Separate Financial Statements. As at 30 June 2021, the Company is recording and presenting on the Interim Separate Financial Statements the amount payable to the State Budget in the amount of VND 32 billion related to the divestment of the People's Committee of Thua Thien Hue Province at Huong Giang Tourist Joint Stock Company.

This emphasis does not affect our above-mentioned conclusion of the Auditor.

AASC Auditing Firm Company Limited



Pham Anh Tuan

Deputy General Director

Certificate of registration to audit practice

No: 0777-2018-002-1

Hanoi, 12 August 2021

HUONG GIANG TOURIST JOINT STOCK COMPANY

 No. 2, Nguyen Cong Tru, Hue City,
 Thua Thien Hue Province, Vietnam

Interim Separate Financial Statements
 For the period from 01/01/2021 to 30/06/2021

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2021

Code	ASSETS	Note	30/06/2021 VND	01/01/2021 VND
100	A. SHORT-TERM ASSETS		59,218,089,819	59,324,501,413
110	I. Cash and cash equivalents	3	35,687,507,169	40,308,057,461
111	1. Cash		34,337,507,169	34,258,057,461
112	2. Cash equivalents		1,350,000,000	6,050,000,000
130	III. Short-term receivables		22,894,026,755	18,431,329,737
131	1. Short-term trade receivables	5	326,612,037	447,768,976
132	2. Short-term prepayments to suppliers	6	5,879,396,200	1,953,576,000
135	3. Short-term loan receivables	7	12,160,000,000	12,160,000,000
136	4. Other short-term receivables	8	4,832,915,856	4,168,882,099
137	5. Provision for short-term doubtful debts		(304,897,338)	(298,897,338)
140	IV. Inventories	10	221,778,493	284,181,846
141	1. Inventories		221,778,493	284,181,846
150	V. Other short-term assets		414,777,402	300,932,369
151	1. Short-term prepaid expenses	14	375,179,102	221,827,088
152	2. Deductible VAT		39,598,300	79,105,281
200	B. NON-CURRENT ASSETS		143,427,029,846	156,329,267,299
210	I. Long-term receivables		4,948,817,680	4,948,817,680
216	1. Other long-term receivables	8	4,948,817,680	4,948,817,680
220	II. Fixed assets		26,253,258,121	27,377,196,932
221	1. Tangible fixed assets	12	25,254,258,121	26,376,065,786
222	- <i>Historical costs</i>		81,735,391,475	81,658,463,475
223	- <i>Accumulated depreciation</i>		(56,481,133,354)	(55,282,397,689)
227	2. Intangible fixed assets	13	999,000,000	1,001,131,146
228	- <i>Historical costs</i>		1,308,338,000	1,308,338,000
229	- <i>Accumulated amortization</i>		(309,338,000)	(307,206,854)
240	IV. Long-term unfinished asset		6,703,490,568	5,987,154,311
242	1. Construction in progress	11	6,703,490,568	5,987,154,311
250	V. Long-term investments	4	102,951,931,163	114,687,099,966
251	1. Investment in subsidiaries		11,643,211,488	11,643,211,488
252	2. Investments in joint ventures and associates		114,000,018,651	114,000,018,651
254	3. Provision for devaluation of long-term investments		(22,691,298,976)	(10,956,130,173)
260	VI. Other long-term assets		2,569,532,314	3,328,998,410
261	1. Long-term prepaid expenses	14	2,569,532,314	3,328,998,410
270	TOTAL ASSETS		202,645,119,665	215,653,768,712


INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION


As at 30 June 2021

(continued)

Code	CAPITAL	Note	30/06/2021 VND	01/01/2021 VND
300	C. LIABILITIES		43,580,041,488	37,754,899,172
310	I. Current liabilities		37,495,894,288	35,962,079,172
311	1. Short-term trade payables	16	169,698,336	1,156,153,243
312	2. Short-term prepayments from customers		246,192,869	273,132,687
313	3. Taxes and other payables to State budget	15	3,126,604,841	30,017,715
314	4. Payables to employees		1,226,681,125	1,808,111,339
319	5. Other short-term payments	17	32,726,717,117	32,694,664,188
330	II. Non-current liabilities		6,084,147,200	1,792,820,000
338	1. Long-term borrowings and finance lease liabilities	18	6,084,147,200	1,792,820,000
400	D. OWNER'S EQUITY		159,065,078,177	177,898,869,540
410	I. Owner's equity	19	159,065,078,177	177,898,869,540
411	1. Contributed capital		200,000,000,000	200,000,000,000
411a	Ordinary shares with voting rights		200,000,000,000	200,000,000,000
412	2. Share Premium		47,223,517,700	47,223,517,700
421	3. Retained earnings		(88,158,439,523)	(69,324,648,160)
421a	Retained earnings accumulated till the end of the previous year		(69,324,648,160)	(35,671,237,700)
421b	Retained earnings of the current period		(18,833,791,363)	(33,653,410,460)
440	TOTAL CAPITAL		202,645,119,665	215,653,768,712


 Ngo Duc Chinh
Preparer


 Ngo Duc Chinh
Chief Accountant


 Le Ba Giang
Vice General Director


Thua Thien - Hue, 15 July 2021

HUONG GIANG TOURIST JOINT STOCK COMPANY

 No. 2, Nguyen Cong Tru, Hue City,
 Thua Thien Hue Province, Vietnam

Interim Separate Financial Statements
 For the period from 01/01/2021 to 30/06/2021

INTERIM SEPARATE STATEMENT OF COMPREHENSIVE INCOME
first 06-month of the year 2021

Code	ITEM	Note	first 06-month of the year 2021 VND	first 06-month of the year 2020 VND
01	1. Revenue from sales of goods and rendering of services	21	6,855,685,561	10,524,831,987
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		6,855,685,561	10,524,831,987
11	4. Cost of goods sold	22	9,464,265,101	11,267,971,562
20	5. Gross profit from sales of goods and rendering of services		(2,608,579,540)	(743,139,575)
21	6. Financial income	23	542,422,007	834,084,226
22	7. Financial expense	24	11,735,169,208	3,970,885,802
23	In which: Interest expenses		-	-
25	8. Selling expenses	25	380,202,577	582,736,896
26	9. General and administrative expense	26	4,668,005,734	5,917,786,243
30	10. Net profit from operating activities		(18,849,535,052)	(10,380,464,290)
31	11. Other income	27	15,743,713	750,010,000
32	12. Other expense	28	24	8,964,423,098
40	13. Other profit		15,743,689	(8,214,413,098)
50	14. Total net profit before tax		(18,833,791,363)	(18,594,877,388)
51	15. Current corporate income tax expenses	29	-	-
52	16. Deferred corporate income tax expenses		-	-
60	17. Profit after corporate income tax		<u>(18,833,791,363)</u>	<u>(18,594,877,388)</u>



 Ngo Duc Chinh
 Preparer



 Ngo Duc Chinh
 Chief Accountant


 Le Ba Giang
 Vice General Director

Thua Thien - Hue, 15 July 2021

HUONG GIANG TOURIST JOINT STOCK COMPANY

 No. 2, Nguyen Cong Tru, Hue City,
 Thua Thien Hue Province, Vietnam

Interim Separate Financial Statements

For the period from 01/01/2021 to 30/06/2021

INTERIM SEPARATE STATEMENT OF CASH FLOWS
first 06-month of the year 2021
(Indirect method)

Code ITEM	Note	first 06-month of the year 2021	first 06-month of the year 2020
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax	(18,833,791,363)	(18,594,877,388)
	2. Adjustments for		
02	- Depreciation and amortization of fixed assets and investment properties	1,200,866,811	1,204,230,894
03	- Provisions	11,741,168,803	4,269,700,971
05	- Gains, losses from investment	(541,907,507)	8,130,392,670
08	3. Operating profit before changes in working capital	(6,433,663,256)	(4,990,552,853)
09	- Increase or decrease in receivables	(484,662,837)	35,920,869
10	- Increase or decrease in inventories	62,403,353	115,556,735
11	- Increase or decrease in payables (excluding interest payable, corporate income tax payable)	1,533,815,116	(1,902,005,854)
12	- Increase or decrease in prepaid expenses	606,114,082	214,854,558
20	Net cash flows from operating activities	(4,715,993,542)	(6,526,226,545)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(4,737,791,457)	(2,073,400,000)
23	2. Loans and purchase of debt instruments from other entities	-	(200,000,000)
27	3. Interest and dividend received	541,907,507	4,084,030,128
30	Net cash flows from investing activities	(4,195,883,950)	1,810,630,128
III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings	4,291,327,200	-
40	Net cash flows from financing activities	4,291,327,200	-
50	Net cash flows in the period	(4,620,550,292)	(4,715,596,417)

HUONG GIANG TOURIST JOINT STOCK COMPANY

No. 2, Nguyen Cong Tru, Hue City,
Thua Thien Hue Province, Vietnam

Interim Separate Financial Statements
For the period from 01/01/2021 to 30/06/2021

INTERIM SEPARATE STATEMENT OF CASH FLOWS

first 06-month of the year 2021

(Indirect method)

Code ITEM	Note	first 06-month of the year 2021	first 06-month of the year 2020
		VND	VND
60 Cash and cash equivalents at the beginning of the year		40,308,057,461	49,702,780,078
61 Effect of exchange rate fluctuations		-	7,484,724
70 Cash and cash equivalents at the end of the period	3	35,687,507,169	44,994,668,385

Ngo Duc Chinh
Preparer

Ngo Duc Chinh
Chief Accountant



Le Ba Giang
Vice General Director

Thua Thien - Hue, 15 July 2021

NOTES TO INTERIM SEPARATE FINANCIAL STATEMENTS
first 06-month of the year 2021

1. GENERAL INFORMATION OF THE COMPANY

Form of ownership

Huong Giang Tourist Joint Stock Company was established under Decision No.3243/QD-UBND dated November 2, 1996 and transformed into a joint stock company under Decision No.2559/QD-UBND dated November 15, 2007 of Thua Thien Hue Provincial People's Committee. The company was established and operated under the Certificate of Business Registration for Joint Stock Company No.3300101124 issued by Thua Thien Hue Department of Planning and Investment for the first time on December 25, 2007 and changed for the 11th time on 08 November 2019.

The Company's head office is located at: No. 2, Nguyen Cong Tru, Hue City, Thua Thien Hue Province, Vietnam.

Company's Charter capital: VND 200,000,000,000, the actual charter capital contributed to June 30, 2021 is VND 200,000,000,000; Equivalent to 20,000,000 shares with the price of VND 10,000 per share.

The total number of employees of the Company as at 30 June 2021 is: 116 people (as at 01 January 2021: 140 people).

Business field

Hospitality industry and tourism services.

Business activities

Main business activities of the Company include:

- Short-stay services;
- Wholesale of beverage;
- Wholesale of food;
- Wholesale of other household appliances such as trading cosmetics and hygiene products;
- Lottery, betting, gambling activities such as electronic games with prizes for foreigners;
- Entertainment activities not yet categorized such as Karaoke services;
- Tour operator such as international and domestic travel business; and
- Restaurants and mobile catering services such as restaurants and cafes.

The Company's operation in the year that affects the Interim Separate Financial Statements

The Covid-19 pandemic that occurred since the beginning of 2020 until now had a negative impact on almost all economic sectors in the world. The tourism industry in particular, is one of the industries that suffer the most due to the limitation of domestic travel as well as the complete halt of passenger transportation from outside of Vietnam. This leads to a 35% decrease in the company's revenue in the period compared to the previous.

Corporate structure

The Company's member entities are as follows:	Address	Main business activities
Huong Giang Hotel Resort & Spa	Hue	Hospitality industry

Information of subsidiaries, Associates and Joint ventures of the Company is provided in Note No 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Basis for preparation of Interim Separate Financial Statements

Interim Separate Financial Statements are presented based on historical cost principle.

Interim Separate Financial Statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

In the Interim separate financial statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payable are eliminated in full.

The Users of this Interim Separate Financial Statements should study the separate financial statements combined with the consolidated financial statements of the Company and its subsidiaries ("the Group") for the period from 01 January 2021 to 30 June 2021 in order to gain enough information regarding the financial position, results of operations and cash flows of the Group.

2.4 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

There are currently no regulations on the revaluation of financial instruments after initial recognition.

2.5 . Foreign currency transactions

The foreign currency transactions during the period are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following

- When buying or selling foreign currency, applying the exchange rates specified in the contracts of foreign exchange sale between Company and commercial banks;
- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of the Interim Separate Financial Statements is determined on the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period. In which exchange rate difference gains due to reassessment of closing balance of monetary items denominated in foreign currencies cannot be used for profit distribution or dividends.

2.6 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 . Financial investments

Investments in subsidiary, joint ventures or associates are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as followings:

- With regard to investments in subsidiary, joint ventures or associates: the provision for loss investments shall be made based on the Financial Statements of subsidiaries, joint ventures or associates at the provision date.

HUONG GIANG TOURIST JOINT STOCK COMPANY

No. 2, Nguyen Cong Tru, Hue City,
Thua Thien Hue Province, Vietnam

Interim Separate Financial Statements
For the period from 01/01/2021 to 30/06/2021

2.8 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term in the separate interim financial statements based on the remaining maturities of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

2.9 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30 years
- Machine, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	03 - 05 years
- Land use rights	Permanent
- Management software	03 - 05 years

2.11 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the end of the period and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.12 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.13 . Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company include:

Tools and equipment include assets held by the Company for use in the course of normal business activities, with historical cost of each asset less than VND 30 million and therefore ineligible for recognition as fixed assets under current regulations. The historical cost of tools and equipment is amortized on a straight-line basis over the period from 01 to 03 years.

Other prepaid expenses are stated at historical cost and amortized on a straight-line basis over their useful lives from 01 to 03 years.

2.14 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. Payables are classified as short-term and long-term in the separate interim financial statements based on the remaining maturity of the payables at the reporting date.

2.15 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings in foreign currency, they shall be recorded in details in terms of types of currency.

2.16 . Borrowing costs

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

2.17 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when the net profit of the company does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. In case dividend payment or profit distribution for the owners exceeds the net profit, the difference shall be recorded as a decrease in contributed capital. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Development and investment funds: The fund is reserved for the purpose of business expansion or in depth investment.
- Bonus and welfare fund and bonus for the Executive Board: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Interim Separate Statement of financial position.

2.18 . Revenues*Rendering of services*

Revenue from rendering of services shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by evaluating the volume of work performed.

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when two (2) of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

2.19 . Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.

2.20 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.21 . Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the period from 01 January 2021 to 30 June 2021.

2.22 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.23 . Segment information

The Company's main business is the hotel and tourism business and mainly takes place in the territory of Vietnam. Therefore, the Company does not present the segment report by business sector and geographic area.

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3 . CASH AND CASH EQUIVALENTS

	<u>30/06/2021</u>	<u>01/01/2021</u>
	VND	VND
Cash on hand	150,318,142	47,337,429
Non - term deposits ⁽¹⁾	34,187,189,027	34,210,720,032
Cash equivalents ⁽²⁾	1,350,000,000	6,050,000,000
	<u>35,687,507,169</u>	<u>40,308,057,461</u>

(1) As at 30/06/2021, non-term deposits with the amount of VND 34,187,189,027, of which VND 32,161,084,328 was the proceeds from the transfer of capital of People's Committee of Thua Thien Hue Province for Bitexco Group of Companies, this money is limited to use in accordance with Official Letter No. 1398/STC-TCDN dated 26/5/2016 of Department of Finance of Thua Thien Hue Province.
(Details as in Note No.17).

(2) As at 30/06/2021, cash equivalents are term deposits from 01 month to 03 months valued at VND 1,350,000,000 at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hue Branch and Dong A Joint Stock Commercial Bank with the interest of 3.0%/year.

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4 . LONG - TERM FINANCIAL INVESTMENTS

	30/06/2021		01/01/2021	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in subsidiary	11,643,211,488	(6,489,518,734)	11,643,211,488	(4,310,620,232)
- Huong Giang Travel Sole Member Limited Liability Company	11,643,211,488	(6,489,518,734)	11,643,211,488	(4,310,620,232)
Investments in joint ventures, associates	114,000,018,651	(16,201,780,242)	114,000,018,651	(6,645,509,941)
- Lang Co Tourist Co., Ltd.	6,239,210,372	(4,084,764,442)	6,239,210,372	(2,632,366,216)
- Thien Phuc Tourist JSC	940,000,000	(421,947,149)	940,000,000	(421,947,149)
- Saigon Morin Hue Co., Ltd.	50,720,625,000	(5,254,039,923)	50,720,625,000	(2,740,372,110)
- Hotel De La Cite Imperiale Co.,Ltd.	34,416,633,279	(6,441,028,728)	34,416,633,279	(850,824,466)
- Citadel Investment Tourist Co., Ltd.	21,683,550,000	-	21,683,550,000	-
	125,643,230,139	(22,691,298,976)	125,643,230,139	(10,956,130,173)

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

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Investments in subsidiary

Detail information on the Company's subsidiary as at 30/06/2021 as follows:

Name of subsidiary	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
- Huong Giang Travel Sole Member Limited Liability Company	11 Le Loi Street, Vinh Ninh Ward, Hue City, Thua Thien Thien Province, Vietnam	100%	100%	Tourism business, ticket agency

Investment in joint ventures, associates

Detail information on the Company's joint ventures, associates as at 30/06/2021 as follows:

Name of joint ventures, associates	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
- Lang Co Tourist Co., Ltd.	Loan Ly Village, Lang Co Town, Phu Loc District, Thua Thien Hue Province	40.00%	40.00%	Hotel, restaurant and travel services
- Thien Phuc Tourist ISC	An Tay Ward, Hue City, Thua Thien Hue Province	31.33%	31.33%	Production of bottled mineral water and laundry services
- Saigon Morin Hue Co., Ltd.	30 Le Loi Street, Phu Nhuan Ward, Hue City, Thua Thien Hue Province, Vietnam	50.00%	50.00%	Hotel and travel services
- Hotel De La Cite Imperiale Co., Ltd.	5 Le Loi Street, Hue City, Thua Thien Hue Province	35.24%	35.24%	Hotel and travel services
- Citadel Investment Tourist Co., Ltd.	2 Nguyen Cong Tru Street, Hue City, Thua Thien Hue Province	35.00%	35.00%	Hotel and travel services

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5 . SHORT - TERM TRADE RECEIVABLES

	30/06/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Trade receivables detailed by customers with large account balances				
- Huong Giang Travel Sole Member Limited Liability	297,194,037	-	224,461,576	-
- Other trade receivables	29,418,000	(6,000,000)	223,307,400	-
	<u>326,612,037</u>	<u>(6,000,000)</u>	<u>447,768,976</u>	<u>-</u>
b) In which: Trade receivables from related parties				
	<u>297,194,037</u>	<u>-</u>	<u>224,461,576</u>	<u>-</u>

(Details as in Notes 33).

6 . SHORT - TERM PREPAYMENTS TO SUPPLIERS

	30/06/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Thinh Chau Trading and Technical Services Co., Ltd	1,512,576,000	-	1,512,576,000	-
- WLA Planning and Architecture Company Limited	200,000,000	-	200,000,000	-
- Global Thermic Mechanical Manufacturing Trading Services Co., Ltd	1,275,364,200	-	-	-
- Da Nang Vang Hotel Maintenance Solution Co., Ltd	2,669,163,000	-	-	-
- Others	222,293,000	-	241,000,000	-
	<u>5,879,396,200</u>	<u>-</u>	<u>1,953,576,000</u>	<u>-</u>

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7 . SHORT - TERM LOAN RECEIVABLES

	30/06/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Huong Giang Travel Sole Member Limited Liability Company ⁽¹⁾	660,000,000	-	660,000,000	-
- Hotel De La Cite Imperiale Co.,Ltd. ⁽²⁾	10,500,000,000	-	10,500,000,000	-
- Citadel Investment Tourist Co., Ltd. ⁽³⁾	1,000,000,000	-	1,000,000,000	-
	12,160,000,000	-	12,160,000,000	-
Loan receivable from related parties	12,160,000,000	-	12,160,000,000	-

(Details as in Notes 33).

Detail information on short-term loan receivables is as follows:

(1) Contract No.01/HGT- HGTravel - 052019 and Appendix No. 02/HGT - HGTtravel-022021 dated February 18, 2021 with the total amount of VND 660,000,000, for the purpose of supplementing working capital with an extended term from February 18, 2021 to December 31, 2021 at the interest rate of 7.6%/year.

(2) Loan contract No. 01/KT - HG - 122018 and Appendix No. 05/KT - HG - 122020 dated December 28, 2020, with the total amount of VND 10,500,000,000, for the purpose of supplementing working capital with a term from January 01, 2021 to June 30, 2021 at the interest rate of 7.6%/year.

(3) Includes 02 contracts:

- Loan contract No. 01/HGT - CIT - 042020 and Appendix No. 01.3/HGT - CIT - 122020 dated December 31, 2020, with the total amount of VND 600,000,000, for the purpose of supplementing working capital with an additional term of 12 months from 01/01/2021 at interest rate of 7.6%/year.

- Loan contract No. 02/HGT - CIT - 012020 and Appendix No. 02/HGT - CIT-122020 dated December 31, 2020, with the total amount of 700,000,000 VND, for the purpose of supplementing working capital with a term from January 01, 2021 to December 31, 2021 at the interest rate of 7.6%/year.

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8 . OTHER RECEIVABLES

	30/06/2021		01/01/2021	
	Value VND	Provision VND	Value VND	Provision VND
a) Short-term				
- Receivables from dividends and profit	494,014,947	-	494,014,947	-
- Advances	126,674,000	-	61,000,000	-
- Handover project of Saigon Morin Hue Co., Ltd.	933,690,527	-	933,690,527	-
- Huong Giang Travel Sole Member Limited Liability Company	1,143,612,000	-	1,125,432,667	-
- Hotel De La Cite Imperiale Co.,Ltd.	1,300,541,667	-	899,325,000	-
- Citadel Investment Tourist Co., Ltd.	131,607,777	-	93,396,666	-
- Receivable from payment on behalf of Thien Phuc Tourist JSC	298,897,338	(298,897,338)	298,897,338	(298,897,338)
- Special consumption tax paid on behalf of VIP Club	220,639,373	-	220,639,373	-
- Revenue not yet invoiced	168,920,000	-	26,958,521	-
- Others	14,318,227	-	15,527,060	-
	4,832,915,856	(298,897,338)	4,168,882,099	(298,897,338)
b) Long-term				
- Dat Viet Culture Joint Stock Company (*)	4,948,817,680	-	4,948,817,680	-
	4,948,817,680	-	4,948,817,680	-
c) In which: Other receivables from related parties				
	3,368,673,729	-	2,911,066,618	-

(*) This is the construction in progress and advances to the contractors of Tran Nhan Tong Pagoda (currently known as Huong Van Pagoda) of Huyen Tran Culture Centre. In 2011, the Company handed over to Dat Viet Culture Joint Stock Company (formerly known as Huyen Tran Culture Joint Stock Company) to continue to control and finalise these expenses with the contractors.

(Details as in Notes 33).

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9 . DOUBTFUL DEBTS

	30/06/2021		01/01/2021	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Thien Phuc Tourist JSC	298,897,338	-	298,897,338	-
- ICS Viet Nam Company Limited	12,000,000	6,000,000	-	-
	310,897,338	6,000,000	298,897,338	-

10 . INVENTORIES

	30/06/2021		01/01/2021	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	104,658,941	-	140,547,070	-
Goods	117,119,552	-	143,634,776	-
	221,778,493	-	284,181,846	-

11 . CONSTRUCTION IN PROGRESS

	30/06/2021	01/01/2021
	VND	VND
- Festival Restaurant Renovation Project, 11 Le Loi - Hue (*)	6,703,490,568	5,987,154,311
	6,703,490,568	5,987,154,311

(*) Festival Restaurant Renovation Project, 11 Le Loi - Hue

- Investor: Huong Giang Tourist Joint Stock Company;
- Construction purpose: restaurant and rental business;
- Construction site: No. 11 Le Loi, Hue City, Thua Thien - Hue Province;
- Total investment: VND 23.3 billion (nearly USD 1,0 million);
- Time to start implementing the project and the expected completion time: in the fourth quarter of 2019 and expected to be completed in the third quarter of 2021;
- Status of the project as at 30/06/2021: The project is implementing the installation of the air conditioning system. At the third quarter of 2021, the Company will continue to implement and complete the interior.

12 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	61,024,295,487	11,252,690,675	8,648,935,669	732,541,644	81,658,463,475
- Purchase in the period	76,928,000	-	-	-	76,928,000
Ending balance of the period	61,101,223,487	11,252,690,675	8,648,935,669	732,541,644	81,735,391,475
Accumulated depreciation					
Beginning balance	40,968,062,914	10,861,129,060	2,720,664,071	732,541,644	55,282,397,689
- Depreciation for the period	832,007,776	72,397,949	294,329,940	-	1,198,735,665
Ending balance of the period	41,800,070,690	10,933,527,009	3,014,994,011	732,541,644	56,481,133,354
Net carrying amount					
Beginning balance	20,056,232,573	391,561,615	5,928,271,598	-	26,376,065,786
Ending balance of the period	19,301,152,797	319,163,666	5,633,941,658	-	25,254,258,121

In which:

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 30,149,034,013.

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	<u>Land use rights (*)</u>	<u>Computer software</u>	<u>Total</u>
	VND	VND	VND
Historical cost			
Beginning balance	999,000,000	309,338,000	1,308,338,000
Ending balance of the period	<u>999,000,000</u>	<u>309,338,000</u>	<u>1,308,338,000</u>
Accumulated depreciation			
Beginning balance	-	307,206,854	307,206,854
- Depreciation for the period	-	2,131,146	2,131,146
Ending balance of the period	<u>-</u>	<u>309,338,000</u>	<u>309,338,000</u>
Net carrying amount			
Beginning balance	999,000,000	2,131,146	1,001,131,146
Ending balance of the period	<u>999,000,000</u>	<u>-</u>	<u>999,000,000</u>

In which:

Cost of fully depreciated intangible fixed assets but still in use at the end of the period: VND 309,338,000.

(*) Long-term land use rights at No. 02 Nguyen Cong Tru, Hue city with an area of 166 m² are being used by the Company as office headquarters.**14 . PREPAID EXPENSES**

	<u>30/06/2021</u>	<u>01/01/2021</u>
	VND	VND
a) Short-term		
Others	375,179,102	221,827,088
	<u>375,179,102</u>	<u>221,827,088</u>
b) Long-term		
Dispatched tools and supplies	361,369,009	736,990,233
Assets reparation expenses	654,226,951	972,957,785
Others	1,553,936,354	1,619,050,392
	<u>2,569,532,314</u>	<u>3,328,998,410</u>

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15 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Receivable at the beginning of the year	Payable at the beginning of the year	Payable arise in the period	Amount paid in the period	Receivable at the end of the period	Payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value added tax	-	2,450,770	330,639,876	91,382,888	-	241,707,758
Personal income tax	-	25,848,136	212,032,327	215,607,754	-	22,272,709
Land tax and land rental	-	-	2,797,306,709	-	-	2,797,306,709
Other taxes	-	881,441	42,525,473	9,910,676	-	33,496,238
Fees and other obligations	-	837,368	36,599,197	5,615,138	-	31,821,427
	-	30,017,715	3,419,103,582	322,516,456	-	3,126,604,841

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

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16 . SHORT - TERM TRADE PAYABLES

	30/06/2021		01/01/2021	
	Outstanding	Amount can be	Outstanding	Amount can be
	balance	paid	balance	paid
	VND	VND	VND	VND
a) Trade payables detailed by suppliers with large account balances				
- Hoang Mai Foods Production & Trading Co., Ltd.	9,348,650	9,348,650	59,464,560	59,464,560
- Dat Long Thinh Co., Ltd.	-	-	616,404,000	616,404,000
- Others	160,349,686	160,349,686	480,284,683	480,284,683
	<u>169,698,336</u>	<u>169,698,336</u>	<u>1,156,153,243</u>	<u>1,156,153,243</u>
b) In which: Trade payables to related parties				
	<u>8,837,000</u>	<u>8,837,000</u>	-	-

(Details as in Notes 33).

17 . OTHER SHORT-TERM PAYMENTS

	30/06/2021	01/01/2021
	VND	VND
- Social insurance	1	-
- Payables of collecting of State-owned capital transfer (*)	32,161,084,328	32,129,031,400
- Withdrawal of contributed capital in Thien Phuc Tourist JSC, awaiting for settlement	518,052,851	518,052,851
- Others	47,579,937	47,579,937
	<u>32,726,717,117</u>	<u>32,694,664,188</u>

(*) This is the amount arising from the capital transfer contract No.18/HDCNV dated 30 March 2016 between People's Committee of Thua Thien Hue Province (transferor) and Bitexco Group Company Limited (the transferee) with the information is as follows:

- Representative of the transferor: Mr. Nguyen Quoc Thanh - Chairman of the Board - The main representative of the State capital at Huong Giang Tourist Joint Stock Company, according to Decision No.624/QD-UBND dated 30 March 2016 of People's Committee of Thua Thien Hue Province.
- 12,572,200 shares, equivalent to the total face value of VND 125,722,000,000, accounting for 62.86% of the charter capital of Huong Giang Tourist Joint Stock Company.
- Total transfer value: VND 158,409,520,000.
- Account to receive transfer money is the bank deposit account of Huong Giang Tourist Joint Stock Company.

The Company has returned the amount of VND 126 billion according to the written requests of the People's Committee of Thua Thien Hue Province, the remaining amount will be returned when requested. As at 30/06/2021, this remaining amount is restricted to use under Official Dispatch No.1398/STC-TCND dated 25 June 2016 of the Department of Finance of Thua Thien Hue Province.

(More information as in Note 3).

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18 . LONG - TERM BORROWINGS

	01/01/2021		During the period		30/06/2021	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	1,792,820,000	1,792,820,000	4,291,327,200	-	6,084,147,200	6,084,147,200
	<u>1,792,820,000</u>	<u>1,792,820,000</u>	<u>4,291,327,200</u>	<u>-</u>	<u>6,084,147,200</u>	<u>6,084,147,200</u>
Amount due for settlement within 12 months	-	-	-	-	-	-
Amount due for settlement after 12 months	<u>1,792,820,000</u>	<u>1,792,820,000</u>			<u>6,084,147,200</u>	<u>6,084,147,200</u>

Details related to long-term loans:

Credit Contract No. 09-2019/HUONGGIANG.VCB October 1, 2019, with the following detailed terms:

- Credit limit: VND 16,000,000,000;
- Loan purpose: Investing in renovating Le Cerele Sportif service center at 11 Le Loi, Hue city;
- Term of contract: 120 months;
- Loan interest rate: 9.0%/year;
- Balance of principal at the end of the year is VND 6,084,147,200, of which due long-term debt is VND 0;
- Loans from bank are secured by land use rights and assets on land at No. 11 Le Loi, Hue City.

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19 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share capital surplus	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous year	200,000,000,000	47,223,517,700	(35,671,237,700)	211,552,280,000
Loss for previous period	-	-	(18,594,877,388)	(18,594,877,388)
Ending balance of previous period	200,000,000,000	47,223,517,700	(54,266,115,088)	192,957,402,612
Beginning balance of current year	200,000,000,000	47,223,517,700	(69,324,648,160)	177,898,869,540
Loss for current period	-	-	(18,833,791,363)	(18,833,791,363)
Ending balance of this period	200,000,000,000	47,223,517,700	(88,158,439,523)	159,065,078,177

b) Details of owner's invested capital

	At the end of the period (*)	At the beginning of the period	Rate
	VND	VND	(%)
Bitexco Group of Companies	18,228,770,000	18,228,770,000	9.11%
Crystal Treasure Limited	91,000,000,000	91,000,000,000	45.50%
Le Thi Ngoc Thuy	14,000,000,000	14,000,000,000	7.00%
White Crystal Co., Ltd	19,252,230,000	19,252,230,000	9.63%
Tan Truong Co., Ltd	40,000,000,000	40,000,000,000	20.00%
Others	17,519,000,000	17,519,000,000	8.76%
	200,000,000,000	200,000,000,000	100%
			100%

(*) Details of the owner's investment capital according to the general list of securities owners of the Vietnam Securities Depository as at 30/06/2021.

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c) Capital transactions with owners and distribution of dividends and profits		
	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Owner's contributed capital	200,000,000,000	200,000,000,000
- At the beginning of period	200,000,000,000	200,000,000,000
- At the ending of period	200,000,000,000	200,000,000,000
d) Stock		
	30/06/2021	01/01/2021
Quantity of Authorized issuing stocks	20,000,000	20,000,000
Quantity of issued shares and full capital contribution	20,000,000	20,000,000
- Common stocks	20,000,000	20,000,000
Quantity of outstanding shares in circulation	20,000,000	20,000,000
- Common stocks	20,000,000	20,000,000
Par value per stock (VND)	10,000	10,000

20 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMEN

a) Operating leased assets

The Company signed land lease contracts with details as follows:

- Land lease contract at No. 51 Le Loi for use in tourism service business from 1998 to 2028. The leased area is 13,508 m². The company is operating in hotel (Huong Giang Hotel) and restaurant business. According to Contract No. 67/HDTĐ dated 23/12/2010, the Company must pay the rental fee annually until the contract maturity date according to the current regulations of the State.
- Land lease contract at No. 11 Le Loi for use in tourism service business from 2001 to 2031. The leased area is 6,248.3 m². The company is running the business of Festival Hue restaurant. According to Contract No. 28/HDTĐ dated 18/05/2018, the Company must pay the rental fee annually until the contract maturity date according to the current regulations of the State.
- Land lease contract at No. 30 Le Loi for use in tourism service business from 2004 to 2044. The leased area is 7,702 m². The company is in a joint venture with Saigon Tourist to run business in hotels and restaurants. According to contract No. 34/HD - TĐ dated 09/11/2004, the company must pay the rental fee annually until the contract maturity date according to the current regulations of the State.
- Land lease contract at No. 101 Hung Vuong (formerly No. 41 Hung Vuong) for use in tourism service business from 2000 to October 16, 2020. The leased area is 595.1 m². Currently the Company is operating in the restaurant business. According to contract No. 90/HDTĐ dated 25 October 2012, the Company must pay the rental fee annually until the contract maturity date according to the current regulations of the State. As of June 30, 2021, the Company has received the land recovery decision No. 396/QĐ-UBND dated February 20, 2021 of the People's Committee of Thua Thien Hue Province on the grounds that the land lease term has expired but wasn't extended. According to the decision, the handover of this land lot should be no later than August 20, 2021.
- Land lease contract at No. 51 Le Loi for business use from December 6, 2019 to May 16, 2024. The leased area is 680 m². Currently the company is using the land plot as landscape of Mat Ngoc Lake at Huong Giang Hotel. According to contract No. 88/HDTĐ dated December 6, 2019, the Company must pay the rental fee annually until the contract maturity date according to the current regulations of the State.

b) Foreign currencies

	30/06/2021	01/01/2021
- USD	7,693.50	7,706.70
- EUR	436.77	442.23

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21 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES		
	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Revenue from renting room, food and beverage service	6,027,695,343	9,282,970,858
Revenue from rendering of services	827,990,218	1,241,861,129
	6,855,685,561	10,524,831,987
In which: Revenue from related parties (Details as in Notes 33).	130,280,640	123,506,662
22 . COSTS OF GOODS SOLD		
	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Costs of renting room, food and beverage service	8,496,559,006	9,893,922,610
Costs of services rendered	967,706,095	1,374,048,952
	9,464,265,101	11,267,971,562
In which: Costs of goods sold from related parties		
The total cost of the input purchase: (Details as in Notes 33).	24,977,000	123,506,662
23 . FINANCIAL INCOME		
	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Interest income, interest from loans	541,907,507	834,030,128
Realized gain from foreign exchange difference	507,500	54,098
Others	7,000	-
	542,422,007	834,084,226
In which: Financial income from related parties (Details as in Notes 33).	464,647,111	537,095,555
24 . FINANCIAL EXPENSES		
	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Realized loss from foreign exchange difference	405	82,169
Provisions for devaluation of trading securities and investments	11,735,168,803	3,970,803,633
	11,735,169,208	3,970,885,802

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25 . SELLING EXPENSES

	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Raw materials	17,740,188	27,301,833
Labor	333,397,716	456,839,652
Expenses from external services	8,421,445	27,465,421
Other expenses by cash	20,643,228	71,129,990
	380,202,577	582,736,896

26 . GENERAL ADMINISTRATIVE EXPENSES

	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Raw materials	228,036,826	345,921,274
Labor	2,828,583,531	3,757,582,434
Depreciation and amortisation	365,111,952	367,181,701
Tax, Charge, Fee	4,000,000	4,000,000
Provision expenses	6,000,000	298,897,338
Expenses from external services	1,088,982,409	881,328,867
Other expenses by cash	147,291,016	262,874,629
	4,668,005,734	5,917,786,243

27 . OTHER INCOME

	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Others	15,743,713	750,010,000
	15,743,713	750,010,000

28 . OTHER EXPENSE

	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Liquidation of management consulting and operation contracts (*)	-	8,964,422,798
Others	24	300
	24	8,964,423,098

(*) According to Resolution No. 18/20/NQ-HDQT dated June 30, 2020 and the minutes of contract liquidation dated June 30, 2020 between Huong Giang Tourist Joint Stock Company and Azula Management Co., Ltd., the company decided to recognize all costs incurred related to the contract of hotel management and operation consultancy with Azula Management Co., Ltd. into expenses during the period.

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29 . CURRENT CORPORATE INCOME TAX EXPENSES

	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Total profit before tax	(18,833,791,363)	(18,594,877,388)
Taxable income	(18,833,791,363)	(18,594,877,388)
Current corporate income tax expense (Tax rate 20%)	-	-
Tax payable at the beginning of period	-	-
Tax paid in the period	-	-
Closing period income tax payable	-	-

30 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	first 06-month of the year 2021	first 06-month of the year 2020
	VND	VND
Raw materials	2,644,133,424	3,225,942,978
Labour expenses	5,481,845,778	7,731,448,799
Depreciation and amortisation	1,200,866,811	1,204,230,894
Expenses from external services	2,201,062,435	2,331,445,965
Other expenses by cash	2,984,564,964	3,275,426,065
	14,512,473,412	17,768,494,701

31 . FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

		Carrying amount		
		30/06/2021	01/01/2021	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
Financial Assets				
Cash and cash equivalents	35,687,507,169	-	40,308,057,461	-
Trade and other receivables	10,108,345,573	(304,897,338)	9,565,468,755	(298,897,338)
Loans	12,160,000,000	-	12,160,000,000	-
	<u>57,955,852,742</u>	<u>(304,897,338)</u>	<u>62,033,526,216</u>	<u>(298,897,338)</u>

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	Carrying amount	
	30/06/2021	01/01/2021
	VND	VND
Financial Liabilities		
Borrowings and debts	6,084,147,200	1,792,820,000
Trade payables, other payables	32,896,415,453	33,850,817,431
	<u>38,980,562,653</u>	<u>35,643,637,431</u>

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and Notes to financial instruments but do not provide any relevant instruction for assessment and recognition of fair value of financial assets and liabilities, excluding provision for doubtful debts which are presented in relevant notes.

Financial risk management

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company's business operations will bear the risks of changes on exchange rates and interest rates.

Exchange rate risk:

The Company bears the risk of exchange rate due to the fluctuation in fair value of future cash flows of a financial instrument in line with changes in exchange rates if loans, revenues and expenses of the Company are denominated in foreign currencies other than VND.

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments).

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	Under 1 year VND	From 1 year to 5 years VND	From more than 5 years VND	Total VND
As at 30/06/2021				
Cash and cash equivalents	35,687,507,169	-	-	35,687,507,169
Trade receivables, other receivables	4,854,630,555	4,948,817,680	-	9,803,448,235
Loans	12,160,000,000	-	-	12,160,000,000
	<u>52,702,137,724</u>	<u>4,948,817,680</u>	<u>-</u>	<u>57,650,955,404</u>
As at 01/01/2021				
Cash and cash equivalents	40,308,057,461	-	-	40,308,057,461
Trade receivables, other receivables	4,317,753,737	4,948,817,680	-	9,266,571,417
Loans	12,160,000,000	-	-	12,160,000,000
	<u>56,785,811,198</u>	<u>4,948,817,680</u>	<u>-</u>	<u>61,734,628,878</u>

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year VND	From 1 year to 5 years VND	From more than 5 years VND	Total VND
As at 30/06/2021				
Borrowings and debts	-	6,084,147,200	-	6,084,147,200
Trade payables, other payables	32,896,415,453	-	-	32,896,415,453
	<u>32,896,415,453</u>	<u>6,084,147,200</u>	<u>-</u>	<u>38,980,562,653</u>
As at 01/01/2021				
Borrowings and debts	-	1,792,820,000	-	1,792,820,000
Trade payables, other payables	33,850,817,431	-	-	33,850,817,431
	<u>33,850,817,431</u>	<u>1,792,820,000</u>	<u>-</u>	<u>35,643,637,431</u>

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- . The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

32 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Separate financial statements.

33 . TRANSACTION AND BALANCES WITH RELATED PARTIES

During the period, the Company has the transactions and balances with related parties as follows:

Transactions during the period:

	Relation	first 06-month of the year 2021 VND	first 06-month of the year 2020 VND
Revenue		130,280,640	123,506,662
Huong Giang Travel Sole Member Limited Liability Company	Subsidiary	130,280,640	123,506,662
Purchases of goods and services		24,977,000	11,983,000
Huong Giang Travel Sole Member Limited Liability Company	Subsidiary	24,977,000	11,983,000
Financial income		464,647,111	537,095,555
Huong Giang Travel Sole Member Limited Liability Company	Subsidiary	25,219,333	10,230,000
Hotel De La Cite Imperiale Co.,Ltd.	Associates	401,216,667	493,675,000
Citadel Investment Tourist Co., Ltd.	Associates	38,211,111	33,190,555
Costs of goods sold		-	123,506,662
Huong Giang Travel Sole Member Limited Liability Company	Subsidiary	-	123,506,662

Outstanding balances up to the reporting date are as follows:

	Relation	30/06/2021 VND	01/01/2021 VND
Trade receivables		297,194,037	224,461,576
Huong Giang Travel Sole Member Limited Liability Company	Subsidiary	297,194,037	224,461,576
Loan receivables		12,160,000,000	12,160,000,000
Huong Giang Travel Sole Member Limited Liability Company	Subsidiary	660,000,000	660,000,000
Hotel De La Cite Imperiale Co.,Ltd.	Associates	10,500,000,000	10,500,000,000
Citadel Investment Tourist Co., Ltd.	Associates	1,000,000,000	1,000,000,000

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	Relation	30/06/2021 VND	01/01/2021 VND
Other receivables		3,368,673,729	2,911,066,618
Huong Giang Travel Sole Member Limited Liability Company	Subsidiary	1,637,626,947	1,619,447,614
Thien Phuc Tourist Joint Stock Company	Associates	298,897,338	298,897,338
Hotel De La Cite Imperiale Co.,Ltd.	Associates	1,300,541,667	899,325,000
Citadel Investment Tourist Co., Ltd.	Associates	131,607,777	93,396,666
Trade payables		8,837,000	-
Huong Giang Travel Sole Member Limited Liability Company	Subsidiary	8,837,000	-

Transactions with other related parties:

	first 06-month of the year 2021 VND	first 06-month of the year 2020 VND
Yukio Takahashi ⁽¹⁾	-	-
Go Fujiyama ⁽²⁾	-	-
Johnny Cheung Ching Fu ⁽³⁾	319,089,714	407,805,167
Le Ba Giang ⁽⁴⁾	547,230,769	615,021,121
Yoshida Tetsuya ⁽⁵⁾	253,129,630	333,856,448

(1) Chairman

(2) Member of The Board of Management

(3) Member of The Board of Management and General Director

(4) Member of The Board of Management and Deputy General Director

(5) Member of The Board of Management

34 . COMPARATIVE FIGURES

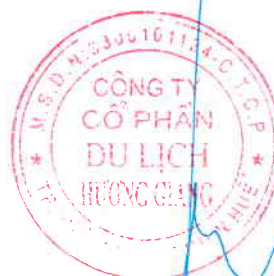
The comparative figures on the Interim Separate Statement of Financial Position and Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2020, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Separate Statement of income, Interim Separate Statement of Cash flows and Notes are taken from the Interim Separate Financial Statements which have been reviewed for the period from 01/01/2020 to 30/06/2020.



Ngo Duc Chinh
Preparer



Ngo Duc Chinh
Chief Accountant




Le Ba Giang
Vice General Director

Thua Thien - Hue, 15 July 2021