

INTERIM FINANCIAL STATEMENTS

HUONG GIANG TOURIST JOINT STOCK COMPANY

For the period from 01/01/2024 to 30/06/2024
(reviewed)



WE ARE AN INDEPENDENT MEMBER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK

INTERIM FINANCIAL STATEMENTS

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For the period from 01/01/2024 to 30/06/2024
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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 Financial statements for the period from 01 January 2024 to 30 June 2024.

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 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 12th time on 28 July 2022.

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 period and to the reporting date are:

Mr. Toshihiko Takahashi	Chairman
Mr. Le Ba Giang	Member
Mr. Yoshida Tetsuya	Member
Mr. Johnny Cheung - Ching Fu	Member
Mr. Dinh Nhat Tan	Member

The members of The Board of General Directors during the 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
Mr. Nguyen Phuoc Quy Thinh	Member

AUDITORS

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

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

The Board of General Directors is responsible for the preparing Interim 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 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 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 Financial statements;
- Prepare and present the Interim 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 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 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 Financial statements give a true and fair view of the financial position at 30 June 2024, its operation results and cash flows in the first 06-month of the year 2024 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial statements.

Other commitments

The Board of Management commits that the Company complies with Decree 155/2020/ND-CP dated December 31, 2020 of The Government detailing the implementation of a number of articles of the securities law and that the Company does not violate the obligation to disclose information in accordance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

On behalf of The Board of General Directors



Le Ba Giang
Vice General Director

Thua Thien - Hue, 12 August 2024

No.: 120824.025/BCTC.KT2

AUDITOR'S REPORT ON RESULTS OF INTERIM 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 financial statements of Huong Giang Tourist Joint Stock Company prepared on 12 August 2024, as set out on pages 06 to 39 including: Interim Statement of financial position as at 30 June 2024, Interim Statement of comprehensive income, Interim Statement of cash flows and Notes to Interim financial statements for the 06-month period then ended and Notes to The Interim Financial Statement.

The Board of General Directors' responsibility

The Board of General Directors is responsible for the preparation and presentation of Interim 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 Financial statements that are free from material misstatement, whether due to frauds or errors.

Auditor's responsibility

Our responsibility is to express an conclusion on these Interim 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.

Auditor's conclusion

In our review, we do not see the events for us that the attached Interim 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 as at 30/06/2024 and the results of its operations and cash flows in the first 06-month of the year 2024, 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.16 of the Notes to the Interim Financial Statements. As at 30 June 2024, the Company is recording and presenting on the Interim 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



Vu Xuan Bien

Deputy General Director

Certificate of registration to audit practice

No: 0743-2023-002-1

Hanoi, 12 August 2024

INTERIM STATEMENT OF FINANCIAL POSITION*As at 30 June 2024*

Code	ASSETS	Note	30/06/2024 VND	01/01/2024 VND
100	A. SHORT-TERM ASSETS		67,412,362,861	64,318,734,313
110	I. Cash and cash equivalents	3	46,972,784,898	42,638,946,915
111	1. Cash		37,472,784,898	42,638,946,915
112	2. Cash equivalents		9,500,000,000	-
130	III. Short-term receivables		19,678,207,060	18,768,739,183
131	1. Short-term trade receivables	5	2,263,363,039	2,002,328,980
132	2. Short-term prepayments to suppliers	6	344,196,760	218,860,000
135	3. Short-term loan receivables	7	12,734,204,385	11,900,000,000
136	4. Other short-term receivables	8	4,635,340,214	4,946,447,541
137	5. Provision for short-term doubtful debts		(298,897,338)	(298,897,338)
140	IV. Inventories	12	388,221,934	328,694,690
141	1. Inventories		388,221,934	328,694,690
150	V. Other short-term assets		373,148,969	2,582,353,525
151	1. Short-term prepaid expenses	13	296,977,303	242,321,778
153	2. Taxes and other receivables from State budget	15	76,171,666	2,340,031,747
200	B. NON-CURRENT ASSETS		144,590,758,210	147,682,555,180
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		40,788,899,430	42,782,772,688
221	1. Tangible fixed assets	10	39,789,899,430	41,783,772,688
222	- <i>Historical costs</i>		109,764,919,652	109,582,241,471
223	- <i>Accumulated depreciation</i>		(69,975,020,222)	(67,798,468,783)
227	2. Intangible fixed assets	11	999,000,000	999,000,000
228	- <i>Historical costs</i>		1,308,338,000	1,308,338,000
229	- <i>Accumulated amortization</i>		(309,338,000)	(309,338,000)
250	V. Long-term investments	4	92,502,938,171	93,129,688,921
252	1. Investments in joint ventures and associates		118,423,248,651	118,423,248,651
254	2. Provision for devaluation of long-term investments		(25,920,310,480)	(25,293,559,730)
260	VI. Other long-term assets		6,350,102,929	6,821,275,891
261	1. Long-term prepaid expenses	13	6,350,102,929	6,821,275,891
270	TOTAL ASSETS		212,003,121,071	212,001,289,493

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2024
(continued)

Code	CAPITAL	Note	30/06/2024 VND	01/01/2024 VND
300	C. LIABILITIES		71,713,530,110	70,302,295,651
310	I. Current liabilities		50,642,169,910	49,631,075,451
311	1. Short-term trade payables	14	1,763,918,556	934,587,990
312	2. Short-term prepayments from customers		701,920,301	347,814,950
313	3. Taxes and other payables to State budget	15	558,756,331	326,190,864
314	4. Payables to employees		2,729,554,341	3,052,886,317
319	5. Other short-term payments	16	34,090,375,381	33,556,295,330
320	6. Short-term borrowings and finance lease liabilities	17	10,797,645,000	11,413,300,000
330	II. Non-current liabilities		21,071,360,200	20,671,220,200
338	1. Long-term borrowings and finance lease liabilities	17	21,071,360,200	20,671,220,200
400	D. OWNER'S EQUITY		140,289,590,961	141,698,993,842
410	I. Owner's equity	18	140,289,590,961	141,698,993,842
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		(106,933,926,739)	(105,524,523,858)
421a	Retained earnings accumulated till the end of the previous year		(105,524,523,858)	(106,526,205,789)
421b	Retained earnings of the current period		(1,409,402,881)	1,001,681,931
440	TOTAL CAPITAL		212,003,121,071	212,001,289,493



Le Van Tuan Hai
Preparer


Nguyen Ngoc Dieu Loan
Chief AccountantLe Ba Giang
Vice General Director


Thua Thien - Hue, 12 August 2024

INTERIM STATEMENT OF INCOME*For the period from 01/01/2024 to 30/06/2024*

Code	ITEM	Note	first 06-month of the year 2024	first 06-month of the year 2023
			VND	VND
01	1. Revenue from sales of goods and rendering of services	20	28,584,172,869	26,168,450,818
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		28,584,172,869	26,168,450,818
11	4. Cost of goods sold	21	21,948,067,558	19,282,725,986
20	5. Gross profit from sales of goods and rendering of services		6,636,105,311	6,885,724,832
21	6. Financial income	22	2,068,672,026	994,764,637
22	7. Financial expense	23	2,419,934,076	(2,531,344,565)
23	· In which: Interest expenses		970,056,089	1,214,163,278
25	8. Selling expenses	24	642,765,478	534,616,331
26	9. General and administrative expense	25	7,055,215,411	6,554,793,685
30	10. Net profit from operating activities		(1,413,137,628)	3,322,424,018
31	11. Other income	26	3,738,909	4,837,818
32	12. Other expense	27	4,162	68,596
40	13. Other profit		3,734,747	4,769,222
50	14. Total net profit before tax		(1,409,402,881)	3,327,193,240
51	15. Current corporate income tax expenses	28	-	-
52	16. Deferred corporate income tax expenses		-	-
60	17. Profit after corporate income tax		(1,409,402,881)	3,327,193,240
70	18. Basic earnings per share	29		166


Le Van Tuan Hai
Preparer


Nguyen Ngoc Dieu Loan
Chief Accountant


Le Ba Giang
Vice General Director



Thua Thien - Hue, 12 August 2024

INTERIM STATEMENT OF CASH FLOWS*For the period from 01/01/2024 to 30/06/2024**(Indirect method)*

Code	ITEM	Note	first 06-month of the year 2024 VND	first 06-month of the year 2023 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. <i>Profit before tax</i>		<i>(1,409,402,881)</i>	<i>3,327,193,240</i>
	2. <i>Adjustments for</i>			
02	- Depreciation and amortization of fixed assets and investment properties		2,208,596,894	2,347,704,757
03	- Provisions		626,750,750	(3,757,511,759)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		823,113,295	(241,318,060)
05	- Gains / losses from investment		(2,025,267,549)	(753,433,792)
06	- Interest expense		970,056,089	1,214,163,278
08	3. <i>Operating profit before changes in working capital</i>		<i>1,193,846,598</i>	<i>2,136,797,664</i>
09	- Increase or decrease in receivables		1,832,378,395	1,513,438,870
10	- Increase or decrease in inventories		(59,527,244)	(16,631,379)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		1,124,760,905	1,215,382,780
12	- Increase or decrease in prepaid expenses		416,517,437	(414,330,365)
14	- Interest paid		(510,180,005)	(773,837,680)
20	<i>Net cash flows from operating activities</i>		<i>3,997,796,086</i>	<i>3,660,819,890</i>
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(214,723,636)	-
23	2. Loans and purchase of debt instruments from other entities		-	(100,000,000)
27	3. Interest and dividend received		1,547,281,358	157,210,778
30	<i>Net cash flows from investing activities</i>		<i>1,332,557,722</i>	<i>57,210,778</i>
	III CASH FLOWS FROM FINANCIAL ACTIVITIES			
34	1. Repayment of principal		(1,000,000,000)	(1,150,000,000)
40	<i>Net cash flows from financial activities</i>		<i>(1,000,000,000)</i>	<i>(1,150,000,000)</i>
50	<i>Net cash flows in the period</i>		<i>4,330,353,808</i>	<i>2,568,030,668</i>

INTERIM STATEMENT OF CASH FLOWS*For the period from 01/01/2024 to 30/06/2024**(Indirect method)*

Code ITEM	Note	first 06-month of the year 2024	first 06-month of the year 2023
		VND	VND
60 Cash and cash equivalents at beginning of the period		42,638,946,915	42,878,360,405
61 Effect of exchange rate fluctuations		3,484,175	2,918,060
70 Cash and cash equivalents at end of the period	3	<u>46,972,784,898</u>	<u>45,449,309,133</u>



Le Van Tuan Hai
Preparer



Nguyen Ngoc Dieu Loan
Chief Accountant



Le Ba Giang
Vice General Director

Thua Thien - Hue, 12 August 2024

NOTES TO INTERIM FINANCIAL STATEMENTS*For the period from 01/01/2024 to 30/06/2024***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 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 12th time on 28 July 2022.

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, 2023 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 2024 is: 145 people (as at 01 January 2024: 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;
- Agents, brokers, auctions of goods such as foreign exchange agents;
- Direct support service activities for air transport such as international and domestic ticket agents;
- Install electrical system;
- Prepare surface;
- Tour operator such as international and domestic travel business;
- Restaurants and mobile catering services such as restaurants, bars, food stalls;
- Organization of trade introduction and promotion such as Event organization, introduction and trade promotion;
- Sauna, massage and similar wellness services (except sports).

Corporate structure

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

Information of Associates 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 Vietnam dong (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 Financial statements

Interim Financial statements are presented based on historical cost principle.

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

2.4 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash and 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

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 Interim Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.5 . Foreign currency transactions

Transactions in foreign currencies during the accounting period are transferred into Vietnam dong at the actual exchange rate at the actual transaction date because this exchange rate differs by no more than 1% from the average transfer exchange rate.

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of the Interim 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.

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 held to maturity comprise term deposits and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in 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 associates: the provision for loss investments shall be made based on the Interim Financial Statements of associates at the provision date.
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

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 interim financial statements based on the remaining maturity 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.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs of completion and the estimated costs of selling the product.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

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.

Subsequent measurement after initial recognition

If these costs increase the future economic benefits expected to be derived from the use of tangible fixed assets in excess of the initially assessed standard of performance, these costs are capitalized as an incremental cost of tangible fixed assets.

Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the statement of income in the period in which the costs are incurred.

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
- Long-term land use rights without depreciation		
- Management software	03 - 05	years

2.11 . 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.

2.12 . Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

According to the terms agreed at BCC, the parties jointly divide profits and losses according to BCC's business results. The Company recognizes in the income statement the portion of revenue, expenses and profit corresponding to the share divided according to the agreement of BCC or the notice from BCC.

Business cooperation contract No. 01/2022 dated 15/11/2022 between Huong Giang Tourist Joint Stock Company and Hotel De La Cite Imperiale Co.,Ltd:

- Contents of business cooperation: The parties jointly cooperate in business in exploiting the business location at 11 Le Loi, Vinh Ninh ward, Hue city, Thua Thien Hue province under the legal use right of Huong Giang Tourist Joint Stock Company and share profits from business cooperation.

- Contributing capital for business cooperation:

- + Huong Giang Tourist Joint Stock Company contributes capital with all assets attached to the land that have been invested and built in land plot 2, map sheet 8, located at 11 Le Loi, Vinh Ninh ward, Hue city, Thua Thien Hue province is owned by Huong Giang Tourist Joint Stock Company.

- + Hotel De La Cite Imperiale Co.,Ltd contributes capital by organizing, managing, operating and trading services (including performing all business and service activities at 11 Le Loi, Vinh Ninh ward, Hue city).

- Benefits that the Company enjoys regardless of the business results at the cooperation location before the distribution of business cooperation profits:

- + Depreciation of fixed assets in cash in the amount of VND 1,000,000,000 per year.

- + The amount equal to land rent (or land use fees) and other fees related to land use rights as prescribed by law at the business cooperation location (if any).

- + The amount equal to the capital cost that the Company has invested to upgrade and renovate all assets attached to land at the business cooperation location.

- Division of business cooperation results: Huong Giang Tourist Joint Stock Company is entitled to a profit equal to 30% of annual profit before tax according to the audited financial statement of business cooperation results.

- Term of business cooperation: 09 years, starting from 01/12/2022 to 11/12/2031.

- Accounting to monitor business cooperation activities: Hotel De La Cite Imperiale Co.,Ltd is responsible for accounting and bookkeeping.

2.13 . Prepaid expenses

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

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 instruments include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recognition as fixed assets according to current regulations. The cost of tools and equipment is amortized on a straight-line basis over a period from 01 year to 05 years.
- Other prepaid expenses are stated at historical cost and amortized on a straight-line basis over their useful lives from 01 year 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. Accounts payable are classified as short-term and long-term in the 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 denominated 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.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Viet Nam Securities Depository and Clearing Corporation.

2.18 . Revenues

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Revenue from rendering of services:

The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

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 Company; and
- The amount of the revenue can be measured reliably.

2.19 . Cost of services rendered

Cost of services rendered are cost of services rendered during the period. 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, etc. is recognized fully and promptly into cost of services rendered in the period.

2.20 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;

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 year 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 accounting period ended as at 30 June 2024.

2.22 . Earnings per share

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

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2.23 . 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, 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 Financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.24 . 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.

3 . CASH AND CASH EQUIVALENTS

	30/06/2024	01/01/2024
	VND	VND
Cash on hand	208,677,912	212,379,852
Demand deposits ⁽¹⁾	37,264,106,986	42,426,567,063
Cash equivalents ⁽²⁾	9,500,000,000	-
	<u>46,972,784,898</u>	<u>42,638,946,915</u>

(1) As at 30/06/2024, demand deposits with the amount of VND 37,264,106,986, of which VND 32,131,700,166 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.
(More information as in Note No.16).

(2) As at 30/06/2024, cash equivalents are deposits with term from 01 month deposited at commercial banks with interest rates from 1.5%/year to 3.0%/year.

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4 . LONG - TERM FINANCIAL INVESTMENTS

	30/06/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in associates				
- Huong Giang Travel Company Limited	4,423,230,000	(5,048,621,280)	4,423,230,000	(4,196,636,966)
- Lang Co Tourist Co., Ltd.	6,239,210,372	(825,752,207)	6,239,210,372	(992,643,705)
- 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	-	50,720,625,000	-
- Hotel De La Cite Imperiale Co.,Ltd.	34,416,633,279	(19,611,067,795)	34,416,633,279	(19,669,409,861)
- Citadel Investment Tourist Co., Ltd.	21,683,550,000	(12,922,049)	21,683,550,000	(12,922,049)
	118,423,248,651	(25,920,310,480)	118,423,248,651	(25,293,559,730)

The fair value of these financial investments has not been determined by the Company because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System have not yet provided specific guidance on the determination of fair value.

Details of the Company's associates as of June 30, 2024 are as follows:

Name of company	Place of establishment and operation	Main business activities
- Huong Giang Travel Company Limited	11 Le Loi, Vinh Ninh ward, Hue city, Thua Thien Hue province.	Business hotel, restaurant, travel service
- Lang Co Tourist Co., Ltd.	Loan Ly village, Lang Co town, Phu Loc district, Thua Thien Hue province.	Business hotel, restaurant, travel service
- Thien Phuc Tourist JSC	An Tay Ward, Hue City, Thua Thien Hue province.	Bottled pure mineral water production and laundry service
- Saigon Morin Hue Co., Ltd.	No.30 Le Loi, Phu Nhuan Ward, Hue City, Thua Thien Hue province.	Business hotel, restaurant, travel service
- Hotel De La Cite Imperiale Co.,Ltd.	No.5 Le Loi, Hue city, Thue Thien Hue province.	Business hotel, restaurant, travel service
- Citadel Investment Tourist Co., Ltd.	No.2 Nguyen Cong Tru, Hue city, Thua Thien Hue province.	Business hotel, restaurant, travel service

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5 . SHORT - TERM TRADE RECEIVABLES

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	1,720,844,039		1,721,745,158	
- Huong Giang Travel Company Limited	164,124,035	-	137,585,342	-
- Hotel De La Cite Imperiale Co.,Ltd.	1,556,720,004	-	1,584,159,816	-
Other parties	542,519,000		280,583,822	
- Hue University of Education	15,000,000	-	25,100,000	-
- Hue University of Medicine and Pharmacy	90,136,000	-	-	-
- Provincial Party Committee Organizing Committee	197,500,000	-	-	-
- Other trade receivables	239,883,000	-	255,483,822	-
	2,263,363,039	-	2,002,328,980	-

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Other parties				
- Technology Consulting and Development JSC	37,301,000	-	-	-
- Duc Thanh Garment Co.,Ltd	40,134,960	-	-	-
- Han Viet Joint Stock Company	157,960,800	-	-	-
- AASC Auditing Firm Co.,Ltd	91,800,000	-	93,500,000	-
- Bac Trung Nam Fire Prevention and Construction Co.,Ltd	-	-	100,760,000	-
- Others	17,000,000	-	24,600,000	-
	344,196,760	-	218,860,000	-

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7 . SHORT-TERM LOAN RECEIVABLES

	01/01/2024		During the period		30/06/2024	
	Outstanding balance	Provision	Increase	Decrease	Outstanding balance	Provision
	VND	VND	VND	VND	VND	VND
<i>Related parties</i>						
- Hotel De La Cite Imperiale Co.,Ltd. (1)	10,500,000,000	-	-	-	10,500,000,000	-
- Citadel Investment Tourist Co., Ltd. (2)	1,400,000,000	-	-	-	1,400,000,000	-
- Huong Giang Travel Company Limited (3)	-	-	834,204,385	-	834,204,385	-
	<u>11,900,000,000</u>	<u>-</u>	<u>834,204,385</u>	<u>-</u>	<u>12,734,204,385</u>	<u>-</u>

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

(1) Loan contract No. 02/KT-HG-122022 dated December 29, 2022 and Contract Appendix No. PL 1.02/KT-HG-122023 dated December 31, 2023 with a total amount of VND 10,500,000,000. The loan purpose is to supplement working capital, the loan term is 12 months from January 1, 2024. The interest rate is determined according to the lending interest rate of Bank for Foreign Trade of Vietnam - Hue Branch and is adjusted every 03 months and is repaid with the loan on the maturity date. The loan agreement does not require collateral.

(2) Loan contract No. 03/KT-HG-122022 dated December 29, 2022 and contract appendix No. PL 1.03/HGT-CIT-122023 dated December 31, 2023 with a total amount of VND 1,700,000,000. The loan purpose is to supplement working capital, the loan term is 12 months from January 1, 2024. The interest rate is determined according to the lending interest rate of Bank for Foreign Trade of Vietnam - Hue Branch and is adjusted every 03 months and is repaid with the loan on the maturity date. The loan agreement does not require collateral.

(3) Loan contract No. 01/HGT-LH-122023 dated December 31, 2023 with a total amount of VND 834,204,385. The purpose of the loan is to supplement working capital, the loan term is 12 months from January 1, 2024. The interest rate is determined at 5.0%/year. The loan contract does not require collateral.

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8 . OTHER RECEIVABLES

		30/06/2024		01/01/2024	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a)	Short-term				
a1)	<i>Details by content</i>				
	- Receivables from dividends and profit	-	-	494,014,947	-
	- Receivables from interest of deposit, loan	3,107,529,563	-	2,733,348,705	-
	- Advances	9,000,000	-	22,000,000	-
	- Handover project of Saigon Morin Hue Co., Ltd.	933,690,527	-	933,690,527	-
	- Receivable from payment on behalf of Thien Phuc Tourist JSC	298,897,338	(298,897,338)	298,897,338	(298,897,338)
	- Uninvoiced revenue	244,986,286	-	190,053,419	-
	- Others	41,236,500	-	274,442,605	-
		<u>4,635,340,214</u>	<u>(298,897,338)</u>	<u>4,946,447,541</u>	<u>(298,897,338)</u>
a2)	<i>Details by object</i>				
	Related parties	3,447,663,401	(298,897,338)	3,800,703,595	(298,897,338)
	- Huong Giang Travel Company Limited	39,659,472	-	849,887,885	-
	- Hotel De La Cite Imperiale Co.,Ltd	2,672,911,645	-	2,269,510,275	-
	- Citadel Investment Tourist Co., Ltd.	436,194,946	-	382,408,097	-
	- Thien Phuc Tourist JSC	298,897,338	(298,897,338)	298,897,338	(298,897,338)
	Others parties	1,187,676,813	-	1,145,743,946	-
	- Others	1,187,676,813	-	1,145,743,946	-
		<u>4,635,340,214</u>	<u>(298,897,338)</u>	<u>4,946,447,541</u>	<u>(298,897,338)</u>

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		30/06/2024		01/01/2024	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
b)	Long-term				
b1)	<i>Details by content</i>				
	Receivable investment costs of Huyen Tran cultural center project (*)	4,948,817,680	-	4,948,817,680	-
		<u>4,948,817,680</u>	<u>-</u>	<u>4,948,817,680</u>	<u>-</u>
b2)	<i>Detail by object</i>				
	Dat Viet Culture Joint Stock Company (*)	4,948,817,680	-	4,948,817,680	-
		<u>4,948,817,680</u>	<u>-</u>	<u>4,948,817,680</u>	<u>-</u>

(*) 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. In 2021, the Civil Judgment Execution Department of Thua Thien Hue province issued Decision No. 89/QĐ-CCTHADS dated October 4, 2021 on the execution of judgments against Dat Viet Culture and Tourism Investment Joint Stock Company. Accordingly, Dat Viet Culture Joint Stock Company is obliged to pay the above amount to Huong Giang Tourist Joint Stock Company.

9 . DOUBTFUL DEBTS

		30/06/2024		01/01/2024	
		Original cost	Recoverable value	Original cost	Recoverable value
		VND	VND	VND	VND
-	Thien Phuc Tourist JSC	298,897,338	-	298,897,338	-
		<u>298,897,338</u>	<u>-</u>	<u>298,897,338</u>	<u>-</u>

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10 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	85,237,198,583	14,368,082,439	8,413,270,805	732,541,644	831,148,000	109,582,241,471
- Purchase in the period	-	214,723,636	-	-	-	214,723,636
- Liquidation, disposal	-	(32,045,455)	-	-	-	(32,045,455)
Ending balance of the period	85,237,198,583	14,550,760,620	8,413,270,805	732,541,644	831,148,000	109,764,919,652
Accumulated depreciation						
Beginning balance	51,716,712,754	11,214,264,443	4,091,195,173	732,541,644	43,754,769	67,798,468,783
- Depreciation for the period	1,832,306,871	223,151,042	132,944,469	-	20,194,512	2,208,596,894
- Liquidation, disposal	-	(32,045,455)	-	-	-	(32,045,455)
Ending balance of the period	53,549,019,625	11,405,370,030	4,224,139,642	732,541,644	63,949,281	69,975,020,222
Net carrying amount						
Beginning balance	33,520,485,829	3,153,817,996	4,322,075,632	-	787,393,231	41,783,772,688
Ending balance	31,688,178,958	3,145,390,590	4,189,131,163	-	767,198,719	39,789,899,430

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 19,504,965,967.

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 38,559,493,396.

- All assets attached to land at 11 Le Loi, Vinh Ninh ward, Hue city with total cost of VND 27,571,720,256 and accumulated amortization of VND 8,066,754,289 are being contributed as capital under the Business Cooperation Contract. No. 01/2022 dated 15/11/2022 between Huong Giang Tourist Joint Stock Company and Hotel De La Cite Imperiale Co.,Ltd.

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11 . INTANGIBLE FIXED ASSETS

	Land use rights ^(*)	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance	999,000,000	309,338,000	1,308,338,000
Ending balance of the period	999,000,000	309,338,000	1,308,338,000
Accumulated depreciation			
Beginning balance	-	309,338,000	309,338,000
Ending balance of the period	-	309,338,000	309,338,000
Net carrying amount			
Beginning balance	999,000,000	-	999,000,000
Ending balance	999,000,000	-	999,000,000

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.

12 . INVENTORIES

	30/06/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	260,005,290	-	197,009,479	-
Goods	128,216,644	-	131,685,211	-
	388,221,934	-	328,694,690	-

13 . PREPAID EXPENSES

	30/06/2024	01/01/2024
	VND	VND
a) Short-term		
Others	296,977,303	242,321,778
	296,977,303	242,321,778
b) Long-term		
Dispatched tools and supplies	4,635,844,740	4,926,562,867
Assets reparation expenses	161,603,586	178,596,587
Others	1,552,654,603	1,716,116,437
	6,350,102,929	6,821,275,891

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14 . SHORT-TERM TRADE PAYABLES

	30/06/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
- Hoang Mai Foods Production & Trading Co., Ltd.	197,954,709	197,954,709	124,591,140	124,591,140
- Quoc Bao Trade Service Private Enterprise	46,520,217	46,520,217	61,804,207	61,804,207
- Binh Minh Laundry Company Limited	107,645,328	107,645,328	65,544,228	65,544,228
- Phuc Hung Production and Trading Company Limited	116,879,365	116,879,365	20,052,742	20,052,742
- VMA Food Co., Ltd	351,254,750	351,254,750	109,234,600	109,234,600
- Khanh An Minh Co., Ltd	113,781,850	113,781,850	89,148,240	89,148,240
- Others	829,882,337	829,882,337	464,212,833	464,212,833
	<u>1,763,918,556</u>	<u>1,763,918,556</u>	<u>934,587,990</u>	<u>934,587,990</u>

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15 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Receivable at the beginning of year	Payable at the beginning year	Payable arise in the period	Amount paid in the period	Receivable at the end of period	Payable at the end of period
	VND	VND	VND	VND	VND	VND
Value added tax	-	248,131,816	1,617,430,790	1,436,215,862	-	429,346,744
Personal income tax	-	43,921,359	334,322,952	335,871,475	-	42,372,836
Land tax and land rental	2,340,031,747	-	3,442,575,822	1,031,482,622	-	71,061,453
Other taxes	-	34,137,689	118,701,449	136,863,840	-	15,975,298
Fees and other obligations	-	-	-	76,171,666	76,171,666	-
	2,340,031,747	326,190,864	5,513,031,013	3,016,605,465	76,171,666	558,756,331

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 financial statements could be changed at a later date upon final determination by the tax authorities.

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16 . OTHER SHORT-TERM PAYABLES

	30/06/2024	01/01/2024
	VND	VND
- Dividend, profit payables	47,579,937	47,579,937
- Interest payables (*)	1,171,707,054	669,718,500
- Payables of collecting of State-owned capital transfer (**)	32,353,035,539	32,320,944,042
- Withdrawal of contributed capital in Thien Phuc Tourist JSC, awaiting for settlement	518,052,851	518,052,851
	<u>34,090,375,381</u>	<u>33,556,295,330</u>
(*) Other payables to related parties		
- Crystal Treasure Limited	1,171,707,054	669,718,500
	<u>1,171,707,054</u>	<u>669,718,500</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.
- Number of shares: 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.
- The account receiving the 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 30/06/2024, this remaining amount is restricted to use under Official Dispatch No.1398/STC-TCDN dated 25 June 2016 of the Department of Finance of Thua Thien Hue Province.

(More information as in Note 3).

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17 . BORROWINGS

	01/01/2024		During the period		30/06/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
a1) Short-term borrowings	8,913,300,000	8,913,300,000	384,345,000	-	9,297,645,000	9,297,645,000
<i>Related parties</i>						
- Crystal Treasure Limited ⁽¹⁾	8,913,300,000	8,913,300,000	384,345,000	-	9,297,645,000	9,297,645,000
a2) Current portion of long-term loan due to pay	2,500,000,000	2,500,000,000	-	1,000,000,000	1,500,000,000	1,500,000,000
<i>Other parties</i>						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam ⁽²⁾	2,500,000,000	2,500,000,000	-	1,000,000,000	1,500,000,000	1,500,000,000
	<u>11,413,300,000</u>	<u>11,413,300,000</u>	<u>384,345,000</u>	<u>1,000,000,000</u>	<u>10,797,645,000</u>	<u>10,797,645,000</u>
b) Long-term borrowings						
<i>Related parties</i>						
- Crystal Treasure Limited ⁽¹⁾	9,279,600,000	9,279,600,000	400,140,000	-	9,679,740,000	9,679,740,000
<i>Other parties</i>						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam ⁽²⁾	13,891,620,200	13,891,620,200	-	1,000,000,000	12,891,620,200	12,891,620,200
	<u>23,171,220,200</u>	<u>23,171,220,200</u>	<u>400,140,000</u>	<u>1,000,000,000</u>	<u>22,571,360,200</u>	<u>22,571,360,200</u>
Amount due for settlement within 12 months	(2,500,000,000)	(2,500,000,000)	-	(1,000,000,000)	(1,500,000,000)	(1,500,000,000)
Amount due for settlement after 12 months	<u>20,671,220,200</u>	<u>20,671,220,200</u>			<u>21,071,360,200</u>	<u>21,071,360,200</u>

Detailed information on Short-term borrowings:

(1) Including 03 borrowing contracts with the following details:

a) Loan contract between Huong Giang Tourist Joint Stock Company and Crystal Treasure Limited Company under contract No. 01/CRYSTAL-HGT-112021 dated November 26, 2021 and contract appendix PL2.01/CRYSTAL-HGT-122023 dated 31/12/2023 with the following detailed terms:

- + Loan principal: USD 365,000;
- + Loan purpose: Supplementing working capital to serve business activities;
- + Term of contract: 12 months from 01/01/2024 to 31/12/2024;
- + Loan interest rate: 5.0%/year;
- + Balance of principal at the end of the period is VND 9,297,645,000, equivalent to USD 365,000;
- + The form of loan guarantee: unsecured.

b) Loan contract between Huong Giang Tourist Joint Stock Company and Crystal Treasure Limited Company according to contract No. 02/CRYSTAL-HGT-062022 dated June 27, 2022 and contract appendix No. PL1.02/CRYSTAL-HGT-072023 with the following detailed terms:

- + Loan principal: USD 280,000;
- + Loan purpose: Supplementing working capital to serve business activities;
- + Term of contract: 17.5 months from 15/07/2023 to 31/12/2024;
- + Loan interest rate: 5.0%/year;
- + Balance of principal at the end of the period is VND 7,132,440,000, equivalent to USD 280,000;
- + The form of loan guarantee: the capital contribution of Huong Giang Tourist Joint Stock Company at Huong Giang Travel Company Limited according to the capital contribution mortgage contract No. 01/HDTG/HGT-CRYSTAL-062022 and has been posted sign a secured transaction.

c) Loan contract between Huong Giang Tourist Joint Stock Company and Crystal Treasure Limited Company according to contract No. 03/CRYSTAL-HGT-072022 dated July 30, 2022 and contract appendix PL1.03/CRYSTAL-HGT-082023 with the following detailed terms:

- + Loan principal: USD 100,000;
- + Loan purpose: Supplementing working capital to serve business activities;
- + Term of contract: 16.5 months (from 15/08/2023 to 31/12/2024);
- + Loan interest rate: 5.0%/year;
- + Balance of principal at the end of the period is VND 2,547,300,000, equivalent to USD 100,000;
- + The form of loan guarantee: unsecured.

(2) 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: 7.6%/year as of June 30, 2024;
- + Balance of principal at the end of the period is VND 12,891,620,200, of which due long-term debt is VND 1,500,000,000;
- + Loans from banks are secured by land use rights and assets on the land to be formed in the future of the project at 11 Le Loi, Hue City and has been registered for a guaranteed transaction.

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18 . 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	(106,526,205,789)	140,697,311,911
Loss for previous period	-	-	3,327,193,240	3,327,193,240
Ending balance of previous period	200,000,000,000	47,223,517,700	(103,199,012,549)	144,024,505,151
Beginning balance of current year	200,000,000,000	47,223,517,700	(105,524,523,858)	141,698,993,842
Profit for current period	-	-	(1,409,402,881)	(1,409,402,881)
Ending balance of this period	200,000,000,000	47,223,517,700	(106,933,926,739)	140,289,590,961

b) Details of owner's invested capital

	At the end of period	Rate	At the beginning of period	Rate
	VND	(%)	VND	(%)
Bitexco Group of Companies	18,228,770,000	9.11	18,228,770,000	9.11
Crystal Treasure Limited	91,000,000,000	45.50	91,000,000,000	45.50
Công ty Cổ phần Đầu tư Tân Tiến	14,512,000,000	7.26	14,512,000,000	7.26
White Crystal Co., Ltd	19,252,230,000	9.63	19,252,230,000	9.63
Tan Truong Co., Ltd	40,000,000,000	20.00	40,000,000,000	20.00
Others	17,007,000,000	8.50	17,007,000,000	8.50
	200,000,000,000	100	200,000,000,000	100

(*) Details of the owner's investment capital according to the general list of securities owners of the Viet Nam Securities Depository and Clearing Corporation as at 30/06/2024.

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c) Capital transactions with owners and distribution of dividends and profits

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Owner's contributed capital		
- At the beginning of period	200,000,000,000	200,000,000,000
- At the end of period	200,000,000,000	200,000,000,000
Dividends and profit:		
- Dividend payable at the beginning of the period	47,579,937	47,579,937
- Dividend payable at the end of the period	47,579,937	47,579,937

d) Shares

	30/06/2024	01/01/2024
Quantity of Authorized issuing shares	20,000,000	20,000,000
Quantity of issued shares and full capital contribution	20,000,000	20,000,000
- Common shares	20,000,000	20,000,000
Quantity of outstanding shares in circulation	20,000,000	20,000,000
- Common shares	20,000,000	20,000,000
Par value per share (VND)	10,000	10,000

19. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT
a) Operating leased assets

- 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. In here, The company is operating in hotel (Huong Giang Hotel) and restaurant business. According to Contract No. 67/HĐTĐ 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. In here, The company is running the business of restaurant. According to Contract No. 65/HĐTĐ dated 19/08/2019, 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. In here, The company is in a joint venture with Saigon Tourist to run business in hotels and restaurants (Saigon Morin Hue Company Limited manages the activities). According to contract No. 34/HĐ - 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. 51 Le Loi for business upto 23/09/2028. 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/HĐTĐ 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

	30/06/2024	01/01/2024
- USD	11,539.05	12,218.50
- EUR	405.44	410.32

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20 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Revenue from room rental, restaurant business	24,365,638,448	20,774,077,349
Revenue from rendering of services	1,149,587,495	1,891,611,137
Revenue from business cooperation	3,041,674,202	3,489,125,970
Other	27,272,724	13,636,362
	28,584,172,869	26,168,450,818
In which: Revenue from related parties (details as in Notes No.33)	3,277,868,779	3,735,169,767

21 . COSTS OF GOODS SOLD

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Costs of renting room, restaurant business	19,446,359,373	15,698,591,111
Costs of services rendered	724,492,457	1,762,340,358
Cost of business cooperation	1,777,215,728	1,821,794,517
	21,948,067,558	19,282,725,986
In which: Costs of goods sold from related parties		
Total purchase value (details as in Notes No.33)	64,392,000	169,093,000

22 . FINANCIAL INCOME

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Interest income, interest from loans	525,267,549	753,433,792
Dividends, profits earned	1,500,000,000	-
Realized gain from foreign exchange difference	43,404,477	-
Unrealized gain from foreign exchange difference	-	241,318,060
Others	-	12,785
	2,068,672,026	994,764,637
In which: Financial income from related parties (details as in Notes No.33)	1,977,986,191	596,223,014

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23 . FINANCIAL EXPENSES

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Interest expenses	970,056,089	1,214,163,278
Realized loss from foreign exchange difference	13,942	3,915
Unrealized loss from foreign exchange difference	823,113,295	-
Provisions of investments	626,750,750	(3,745,511,758)
	2,419,934,076	(2,531,344,565)
In which: Financial expenses from related parties (details as in Notes No.33)	459,876,084	226,687,414

24 . SELLING EXPENSES

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Raw materials	17,142,043	13,034,384
Labor	474,525,583	457,757,030
Expenses from external services	34,708,986	16,569,199
Other expenses by cash	116,388,866	47,255,718
	642,765,478	534,616,331

25 . GENERAL AND ADMINISTRATIVE EXPENSES

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Raw materials	313,615,146	332,619,154
Labor	4,746,444,176	4,314,634,772
Depreciation and amortisation	235,767,171	247,696,307
Tax, Charge, Fee	4,000,000	6,726,577
Reversal of provision	-	(12,000,000)
Expenses from external services	1,181,880,524	1,120,976,717
Other expenses by cash	573,508,394	544,140,158
	7,055,215,411	6,554,793,685

26 . OTHER INCOME

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Others	3,738,909	4,837,818
	3,738,909	4,837,818

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27 . OTHER EXPENSE

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Others	4,162	68,596
	4,162	68,596

28 . CURRENT CORPORATE INCOME TAX EXPENSES

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Total profit before tax	(1,409,402,881)	3,327,193,240
Decrease	(60,405,749,005)	(63,146,034,218)
- <i>Switching losses from previous years</i>	(60,405,749,005)	(63,146,034,218)
Taxable income	(61,815,151,886)	(59,818,840,978)
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	-	-

29 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Net profit after tax	(1,409,402,881)	3,327,193,240
Profit distributed for common shares	(1,409,402,881)	3,327,193,240
Average number of outstanding common shares in circulation in the period	20,000,000	20,000,000
Basic earnings per share	(70)	166

The Company has not yet planned to deduct the Bonus and Welfare Fund and the Executive Board's Bonus Fund on profit after tax at the time of preparation of the Interim financial statements.

As at 30 June 2024, the Company did not have shares with dilutive potential for earnings per share.

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30 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	first 06-month of the year 2024	first 06-month of the year 2023
	VND	VND
Raw materials	7,367,896,269	5,829,332,788
Labour expenses	11,535,585,977	10,167,750,231
Depreciation and amortisation	2,208,596,894	2,347,704,757
Expenses from external services	4,003,432,439	3,568,802,427
Other expenses by cash	4,530,536,868	4,486,795,560
Provision expenses	-	(12,000,000)
	29,646,048,447	26,388,385,763

31 . FINANCIAL INSTRUMENTS**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), detailed as follows:

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	Under 1 year	From 1 year to 5	From more than 5	Total
	VND	years	years	VND
As at 30/06/2024				
Cash and cash equivalents	46,764,106,986	-	-	46,764,106,986
Trade receivables, other receivables	6,599,805,915	4,948,817,680	-	11,548,623,595
Loans	12,734,204,385	-	-	12,734,204,385
	<u>66,098,117,286</u>	<u>4,948,817,680</u>	<u>-</u>	<u>71,046,934,966</u>
As at 01/01/2024				
Cash and cash equivalents	42,426,567,063	-	-	42,426,567,063
Trade receivables, other receivables	6,649,879,183	4,948,817,680	-	11,598,696,863
Loans	11,900,000,000	-	-	11,900,000,000
	<u>60,976,446,246</u>	<u>4,948,817,680</u>	<u>-</u>	<u>65,925,263,926</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	From 1 to 5 years	From more than 5	Total
	VND	VND	years	VND
As at 30/06/2024				
Borrowings	10,797,645,000	21,071,360,200	-	31,869,005,200
Trade payables, other payables	35,854,293,937	-	-	35,854,293,937
	<u>46,651,938,937</u>	<u>21,071,360,200</u>	<u>-</u>	<u>67,723,299,137</u>
As at 01/01/2024				
Borrowings	11,413,300,000	20,671,220,200	-	32,084,520,200
Trade payables, other payables	34,490,883,320	-	-	34,490,883,320
	<u>45,904,183,320</u>	<u>20,671,220,200</u>	<u>-</u>	<u>66,575,403,520</u>

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.

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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 financial statements.

33 . TRANSACTION AND BALANCES WITH RELATED PARTIES

In addition to the information with related parties presented in the above notes, the Company also had transactions during the period with related parties as follows:

	<u>Relation</u>	<u>first 06-month of the year 2024</u>	<u>first 06-month of the year 2023</u>
		VND	VND
Revenue		3,277,868,779	3,735,169,767
Huong Giang Travel Company Limited	Associates	236,194,577	259,680,159
Hotel De La Cite Imperiale Co.,Ltd.	Associates	3,041,674,202	3,475,489,608
Purchases of goods and services		64,392,000	169,093,000
Huong Giang Travel Company Limited	Associates	64,392,000	169,093,000
Financial income		1,977,986,191	596,223,014
Huong Giang Travel Company Limited	Associates	20,797,972	-
Hotel De La Cite Imperiale Co.,Ltd.	Associates	403,401,370	531,673,973
Citadel Investment Tourist Co., Ltd.	Associates	53,786,849	64,549,041
Saigon Morin - Hue Co.,Ltd	Associates	1,500,000,000	-
Interest expenses		459,876,084	226,687,414
Crystal Treasure Limited	Major shareholder	459,876,084	226,687,414

Transactions with other related parties:

	<u>Relation</u>	<u>first 06-month of the year 2024</u>	<u>first 06-month of the year 2023</u>
		VND	VND
Remuneration of key members			
Toshihiko Takahashi	Chairman	-	-
Johnny Cheung Ching Fu	Member of BOM and General Director	592,552,747	431,024,615
Le Ba Giang	Member of BOM and Deputy General Director	557,247,253	556,247,253
Yoshida Tetsuya	Member of BOM	443,184,615	431,024,615
Dinh Nhat Tan	Member of BOM	-	-

In addition to the above related party transactions, other related parties did not have any transactions during the period and have no balance at the balance sheet date with the Company.

34 . COMPARATIVE FIGURES

The comparative figures on the interim balance sheet and the corresponding notes are those of the financial statements for the year ended 31 December 2023, which have been audited by AASC Auditing Firm Co., Ltd. The figures in the interim income statement, the interim statement of cash flows and the corresponding notes are the amounts in the reviewed interim financial statements which have been reviewed by AASC Auditing Firm Co., Ltd for the accounting period from 01/01/2023 to 30/06/2023.



Le Van Tuan Hai
Preparer

Thua Thien - Hue, 12 August 2024



Nguyen Ngoc Dieu Loan
Chief Accountant



Le Ba Giang
Vice General Director



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