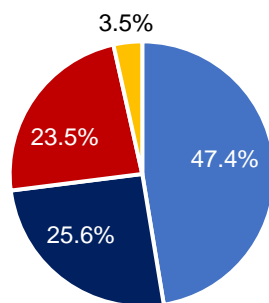


TTC LAND - PROFIT AFTER TAX IN THE FIRST HALF 2020 REACH VND 72 BILLION, PROMOTING SALES AND COOPERATING PROJECT IMPLEMENTATION

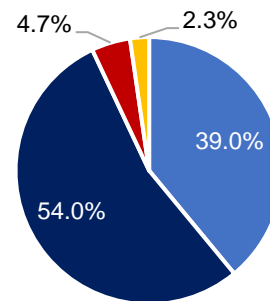
TTC Land (the Company) has just released the Q2/2020 Financial Statement in the first half of 2020, accumulated Net Revenue for the first half of 2020 recorded VND 232 billion and Profit After Tax (PAT) reached VND 72 billion.

Regarding the business results in the first 6 months 2020, although net revenue dropped by 45% YoY, the Net Revenue structure recorded a positive change. The proportion of leasing revenue increased from 4.7% to 23.5%, reached VND55 billion mainly from TTC Plaza Binh Thanh, Charmington La Pointe, Belleza, Jamona City ... That would be contribute stable revenue for the Company next time in the difficult context of the real estate market. Handover Revenue still accounts for 47.4%, mainly from the Jamona Home Resort project - Thu Duc District and Luxury Home - Jamona City project. Besides, Brokerage service revenue recorded for 25.6% and other revenue accounted for 3.5%.

2Q 2020 Revenue structure



2Q 2019 Revenue structure

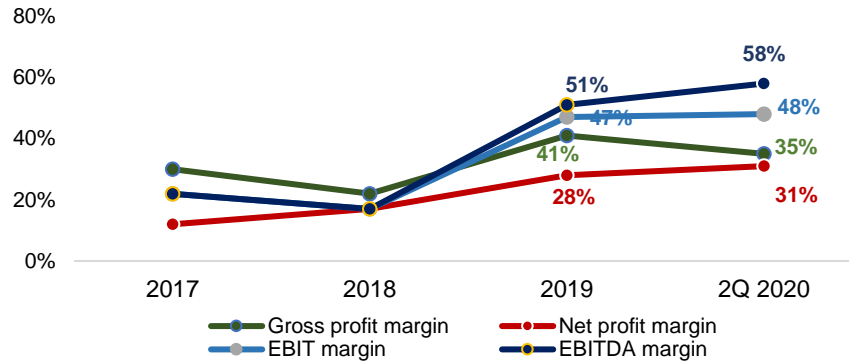


■ Handover revenue ■ Brokerage service revenue ■ Leasing revenue ■ Other revenue

Source: Financial Statements Q2 2020, TTC Land

The Company has effectively controlled costs when proactively reducing maximum costs to overcome the difficult period. Selling expenses and Administration expenses in the first half of 2020 decreased by 73% and 52% respectively while Interest expenses also decreased by 40% over the same period. As a result, the accumulated PAT for the first half of 2020 reached VND 72 billion, reaching 75% of the year plan. Gross profit margin and net profit margin remained high at 35% and 31% respectively; EBIT margin and EBITDA margin increased by 1% and 12% compared to the end of 2019.

Profitability ratios period 2017 - 2Q 2020



Source: Financial Statements Q2 2020, TTC Land

Reduce receivables with related parties

As of June 30, 2020, the Company's Total Assets increased slightly by 3.4% to VND 9.276 billion, in which Cash and cash equivalents recorded at VND 70 billion, a slight decrease of 16% compared to the end of 2019. Inventory reached VND 4,251 billion, up slightly by 2% compared to the beginning of the year, mainly due to Inventory properties under development of Jamona City, Charmington Dragonic, Charmington Tamashi, Carillon 7, Jamona Home Resort ... Inventories would be transferred into Net Revenue when handing over the projects in the next months and the following years.

Short-term and long-term loan respectively increased slightly by 5.4% and 20.4% to response capital needs. However, the ratio of total debt to total assets and total debt to equity ratio remained at safe levels of 0.22 times and 0.53 times. In addition, the current and quick ratios are maintained for 1 time and 1.85 times.

To Promote sales and cooperation with foreign partners in the last months of 2020

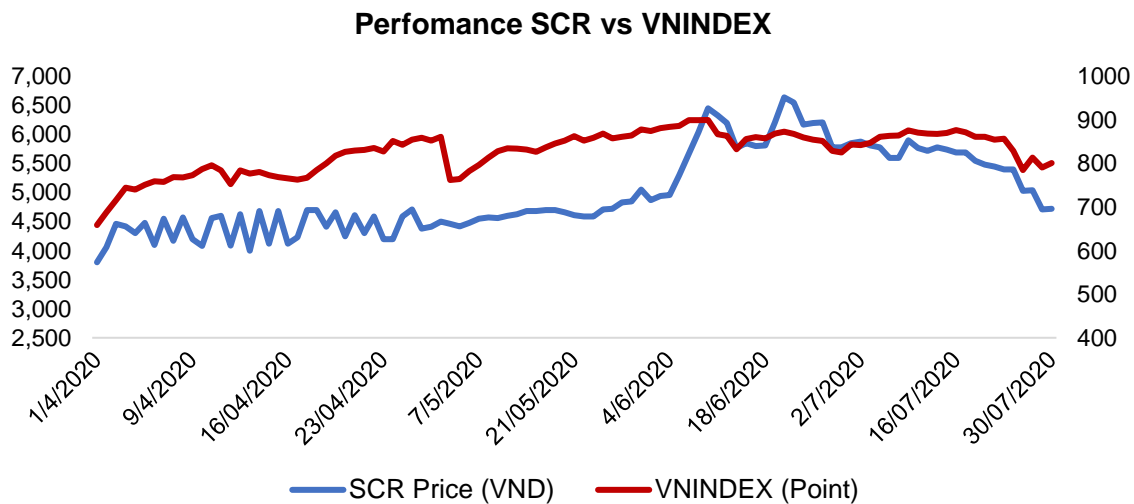
After a long time influenced by Covid-19 and social separation, TTC Land returned to the track when officially organized the launching new project ceremony in cooperation with 300 sales staff of 4 Real estate agents. Panomax River Villa Project (District 7) with an area of 12,980 m² is the first project of TTC Land which built and operated according to 5-star hotel standards, luxury apartments combined with traditional villas. The project is considered a limited edition with 208 apartments - only 7 floors per block. 100% is a corner apartment overlooking the river, 1 elevator for 2 apartments; 1 car parking basement using Face ID smart technology ensures 1:1 ratio for homeowners and many private utilities in the roof floor. Utility density of the Project ranges from 4.2 to 4.7 m² / terrace resident and 3.8 to 4 m² / riverbank resident and resident density using the pool area is 1.5 m² of water / resident. The Panomax River Villa officially opened for sale on August 15, 2020 but has recorded more than 100 bookings from customers. This is considered one of the key sales projects in 2020 and expected to be handed over in Q1 2022 with a revenue contribution of VND 1,194 billion.

Besides, the Company also focuses on strengthening cooperation with foreign partners to develop 12 projects being implemented in Ho Chi Minh City and Dong Nai. In June 2020, TTC Land has signed a

contract with Lotte Land to build and develop a high-end apartment project with initial capital contribution from Lotte of US 15.4 million, equivalent to VND 354 billion, accounting for about 15% of the agreed deal value policy. Lotte Land will also participate as a general contractor of construction. Lotte Land is a subsidiary of Lotte E&C - one of the member companies of Lotte Group. Lotte Land is the real estate project developer and general contractor in the fields of construction with headquarters located in Korea and many Branches worldwide. The cooperation will support the finance and accelerate the project construction schedule, timely launch the products in the context of scarcity apartment supply. In addition, the successful implementation of the project with foreign partners will attract more foreign investors to invest and cooperate with TTC Land in the future.

In the last months of 2020, the Company will continue to record Revenue and Profit from the handover of Carillon 7 Projects (Tan Phu District), Low-Level Jamona City (District 7), Jamona Home Resort (Thu Duc District). In addition, the Company also maintain stable revenue from leasing activities, equivalent to about 4% and 22% of revenue and gross profit each year. Expected Net Revenue in 2020 will reach about VND 2,056 billion, 2 times higher than the same period.

From April 1, 2020 to July 30, 2020, SCR price increased by 24% from VND 3,800 to VND 4,720. The liquidity has maintained with a 4 months average trading volume of 2.6 million shares / session equivalent 13.8 billion dong / day, with a matching session of over 10 million shares, about VND 60 billion.



Source: Vietstock

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