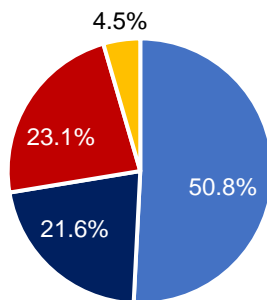


TTC LAND - PROFIT AFTER TAX FOR THE FIRST 9 MONTHS OF 2020 ACHIEVED VND 93 BILLION COMPLETING 97% OF THE YEAR PLAN

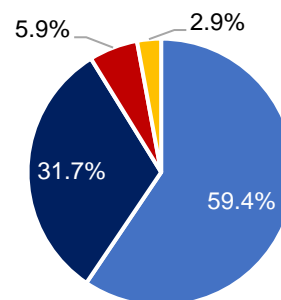
TTC Land (the Company) has just released Q3/2020 Financial statements. In the first 9 months of 2020, net revenue of the Company recorded at VND 344 billion and profit after tax reached VND 93 billion.

In the first 9 months of 2020, although net revenue decreased by 53% year-on-year (yoy), revenue structure changed positively. The proportion of leasing revenue increased from 5.9% to 23.1%, reached VND 79 billion mainly from TTC Plaza Binh Thanh, Charmington La Pointe, Mai Lan, Belleza, Jamona City ... In the difficult context of real estate industry, the leasing revenue has contributed a stable income for the Company. Revenue from handover has still accounted for the highest proportion of 50.8%, mainly coming from the handover of Jamona Home Resort project - Thu Duc district. Revenue from brokerage services revenue accounted for 21.6% and other revenue accounted for 4.5%.

9M 2020 Revenue structure



9M 2019 Revenue structure

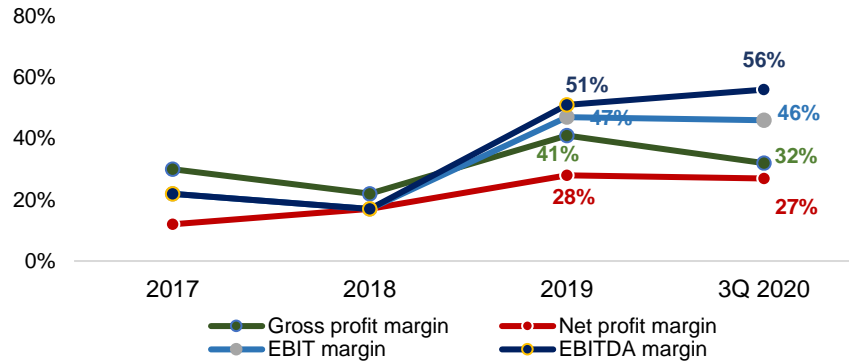


■ Handover revenue ■ Brokerage service revenue ■ Leasing revenue ■ Other revenue

Source: Financial Statements Q3 2020, TTC Land

In the difficult context, the Company has effectively controlled costs while actively reducing costs as much as possible. In the first 9 months of 2020, selling expenses and Administrative expenses decreased 73% and 48% respectively over the same period. Meanwhile, interest expenses only reached VND 77 billion, down 33% over the same period. Therefore, the Accumulated Profit after tax (NPAT) in 9 months of 2020 recorded at VND 93 billion, reaching 97% of the year plan. Gross profit margin and net profit margin remained high at 32% and 27% respectively; EBIT margin and EBITDA margin reached 46% and 56% respectively.

Profitability ratios period 2017 - 9M 2020



Source: Financial Statements Q3 2020, TTC Land

Short-term and long-term receivables sharply decreased

As of September 30, 2020, Total Assets of the Company reached VND 11,870 billion, a slight increase of 9% compared to the beginning of 2020. Cash and cash equivalents recorded VND 183 billion, up 119% YoY, of which bank deposits reached VND 152 billion. Accounts receivable short-term recorded VND 257 billion, down 53% yoy. In addition, long-term receivables were only 76 billion VND, down 77% compared to the beginning of 2020, mainly from the receivable's recovery from business cooperation activities. Inventory recorded VND 4,356 billion, slightly up 5% yoy, in which mainly construction in progress of Jamona City, Charmington Dragonic, Charmington Tamashi, Carillon 7, Jamona Home Resort projects... Inventories will be transferred to Net revenue upon project handover in the following years. Compared to the beginning of 2020, short-term loans decreased by 12% while long-term loans increased 87% for the purpose of restructuring capital sources as well as investing and developing the Company's projects. However, the ratio of Total Debt / Total assets and Total Debt / Equity ratio remained at a safe level of 0.24 times and 0.61 times. In addition, the current and quick payment ratios remained 1.11 times and 1.98 times.

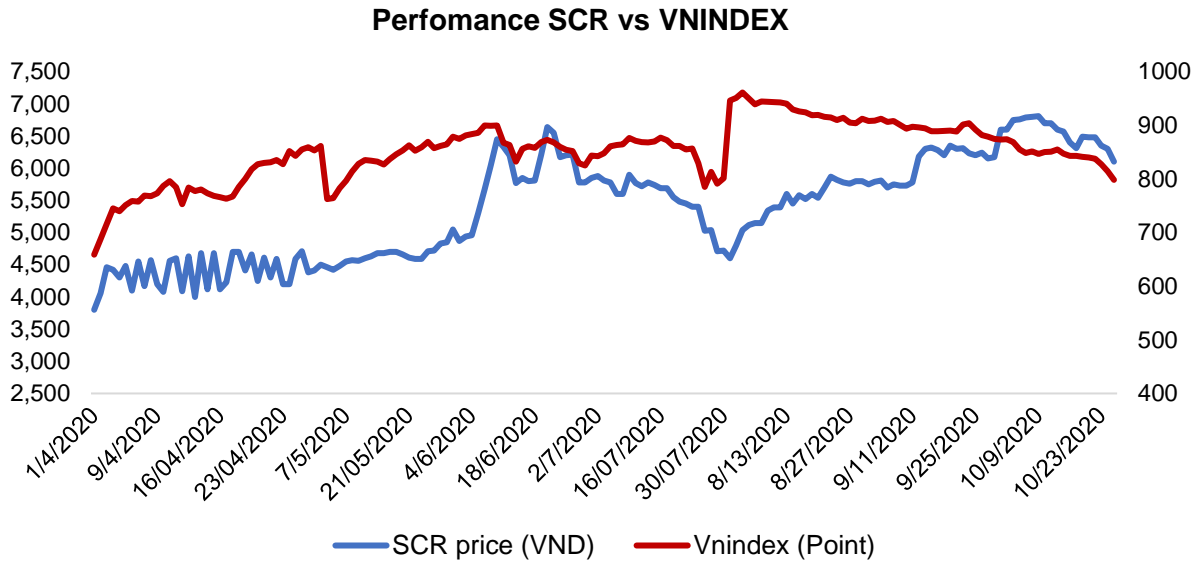
To promote sales and review investments

The Company is actively focusing on selling the Panomax River Villa - aerial villa project located in a prime location in the central of District 7 - Dao Tri Street. Up to 30/9/2020, Company has successfully sold nearly 100 units and still actively promoted sales in the context of a scarce real estate supply recently. Panomax River Villa is expected to be handed over in Q1 / 2022 with the contribution of nearly VND 1,200 billion VND in revenue.

In the last months of 2020, the Company will strengthen to review the effectiveness of the investments in projects. It is expected that assets will be liquidated and inadequate investments to optimize financial efficiency. In addition, the Company will continue to record Revenue and Profits from the handover of low-

rise Jamona City (District 7), Jamona Home Resort (Thu Duc District) projects. Besides, the Company is also maintaining the stable revenue from leasing, equivalent to contribute 13% of revenue each year.

From June 1, 2020 to October 29, 2020, SCR price increased by 16% from VND 5,050 to VND 5,860. Liquidity was exciting with an average trading volume of 2.5 million shares / session, equivalent to VND 15.1 billion / day in the last 4 months.



Source: Vietstock

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