CÔNG TY CỔ PHẦN TẬP ĐOÀN BẤT ĐỘNG SẢN QUỐC GIA
Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN BẤT ĐỘNG SẢN QUỐC GIA
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CONSOLIDATED FINANCIAL STATEMENT

For the third quarter of the year 2026

NATIONAL REALTY CORPORATION JOINT STOCK COMPANY

(formerly known as NRC Corporation Joint Stock Company)

NATIONAL REALTY CORPORATION JOINT STOCK COMPANY

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Circular No. 43/2026/TT-BTC

As at Sep 30, 2026

Unit: VND

ASSETS	Code	Notes	Sep 30,2026	Jan 01,2026
A. CURRENT ASSETS	**100**		**515,965,926,145**	**866,174,032,868**
I. Cash and cash equivalents	**110**	**V.1**	**814,891,865**	**1,870,777,069**
1. Cash	111		814,891,865	1,870,777,069
III. Short-term financial investments	**130**		**495,960,182,926**	**847,999,337,312**
1. Short-term trade accounts receivable	131	V.3	154,446,020,659	10,748,602,965
2. Short-term prepayments to suppliers	132		734,846,686	54,000,000
3. Other short-term receivables	135	V.4	341,165,815,581	864,607,611,227
4. Provision for doubtful short-term debts	136	V.5	(386,500,000)	(27,410,876,880)
IV. Inventories	**140**		**17,411,629,907**	**13,642,805,938**
1. Inventories	141	V.6	17,411,629,907	13,642,805,938
V. Other current assets	**160**		**1,779,221,447**	**2,661,112,549**
1. Short-term prepayments	161	V.7	27,886,829	183,658,921
2. Deductible VAT	162		1,751,334,618	2,471,759,022
3. Taxes and other receivables from the State Budge	163		-	5,694,606
B. NON-CURRENT ASSETS	**200**		**1,414,581,174,784**	**1,104,128,635,418**
I. Long-term receivables	**210**		**1,283,821,938,356**	**865,281,330,500**
1. Other long-term receivables	215	V.4	1,283,821,938,356	865,281,330,500
II. Fixed assets	**220**		**65,036,737,372**	**67,375,017,644**
1. Tangible fixed assets	221	V.8	6,767,606,098	8,864,593,914
- Cost	*222*		*13,778,902,954*	*15,574,927,473*
- Accumulated depreciation	*223*		*(7,011,296,856)*	*(6,710,333,559)*
2. Intangible fixed assets	227	V.9	58,269,131,274	58,510,423,730
- Cost	*228*		*59,462,034,270*	*59,677,358,270*
- Accumulated depreciation	*229*		*(1,192,902,996)*	*(1,166,934,540)*
III. Investment Properties	**240**	**V.10**	**65,567,550,000**	**65,726,400,000**
- Cost	*241*		*66,150,000,000*	*66,150,000,000*
- Accumulated depreciation	*242*		*(582,450,000)*	*(423,600,000)*
IV. Non-current assets in progress	**250**		**-**	**119,230,778**
1. Capital construction in progress	252		-	119,230,778
V. Long-term investments	**260**	**V.2**	**-**	**102,752,973,586**
1. Investments in associates, joint-ventures	262		-	102,752,973,586
VI. Other long-term assets	**270**		**154,949,056**	**2,873,682,910**
1. Long-term deferred expenses	271	V.7	154,949,056	198,208,731
2. Goodwills	279		-	2,675,474,179
TOTAL ASSETS (100+200)	**280**		**1,930,547,100,929**	**1,970,302,668,286**

NATIONAL REALTY CORPORATION JOINT STOCK COMPANY

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Circular No. 43/2026/TT-BTC

As at Sep 30, 2026

Unit: VND

	RESOURCES	Code	Notes	Sep 30,2026	Jan 01,2026
C.	**LIABILITIES**	**300**		**790,124,891,453**	**802,800,380,026**
I.	**Current liabilities**	**310**		**689,181,163,204**	**636,373,654,607**
1.	Short-term trade payables	311	V.11	145,050,239,367	4,732,784,061
2.	Short-term advances from customers	312		1,803,644,625	3,080,155,439
3.	Short-term taxes and other payables to the State E	314	V.12	100,986,160,099	95,849,970,694
4.	Payables to employees	315		6,834,705,470	7,013,114,163
5.	Short-term accrued expenses	316	V.13	135,970,711,517	119,343,162,985
6.	Other short-term payables	320	V.14	65,732,812,825	143,427,344,827
7.	Short-term borrowings and financial lease liabiliti	321	V.15	224,488,203,519	255,149,455,241
8.	Bonus and welfare fund	323		8,314,685,782	7,777,667,197
II.	**Non-current liabilities**	**330**		**100,943,728,249**	**166,426,725,419**
1.	Other long-term payables	338	V.14	62,108,000,000	122,878,655,311
2.	Long-term borrowings and financial lease liabilitie	339	V.15	38,800,000,000	40,200,000,000
3.	Deferred income tax liabilities	342		35,728,249	3,348,070,108
D.	**OWNERS' EQUITY**	**400**	**V.17**	**1,140,422,209,476**	**1,167,502,288,260**
1.	Owners' equity	411		925,977,620,000	925,977,620,000
	- Ordinary shares with voting rights	*411a*		*925,977,620,000*	*925,977,620,000*
2.	Share premium	412		29,461,170,400	29,461,170,400
3.	Investment and development fund	418		11,821,832,131	11,527,322,839
4.	Undistributed earnings	420		66,783,459,653	49,914,536,436
	- Undistributed earnings accumulated to the end of prior period	*420a*		*49,159,999,199*	*41,096,559,574*
	- Undistributed earnings in this period	*420b*		*17,623,460,454*	*8,817,976,862*
5.	Non-controlling interest	429		*106,378,127,292*	*150,621,638,585*
	TOTAL RESOURCES (300+400)	**440**		**1,930,547,100,929**	**1,970,302,668,286**

HCM City, Oct 22, 2026

By authorization of the legal representative

Prepared by	Chief Accountant	General Director
Le Thi Phi Yen	Nguyen Thi Van	Trinh Van Bao

CÔNG TY CỔ PHẦN TẬP ĐOÀN BẤT ĐỘNG SẢN QUỐC GIA
NATIONAL REALTY CORPORATION
M.S.D.N: 0312095565

NATIONAL REALTY CORPORATION JOINT STOCK COMPANY

CONSOLIDATED INCOME STATEMENT

For the third quarter of the year 2026

Form B 02 - DN/HN

Circular No. 43/2026/TT-BTC

Unit: VND

ITEMS	Code	Notes	Quarter 3		Accumulated	
			Y2026	Y2025	Y2026	Y2025
1. Revenue from sale of goods and rendering of servic	01		61,323,120,000	113,645,926,203	200,576,257,200	124,847,166,925
3. Net revenue from sale of goods and rendering of (10 = 01 - 02)	**10**	**VI.1**	**61,323,120,000**	**113,645,926,203**	**200,576,257,200**	**124,847,166,925**
4. Cost of goods sold	11	VI.2	57,645,183,394	106,644,462,897	174,898,981,690	107,695,992,092
5. Gross profit (20 = 10 -11)	**20**		**3,677,936,606**	**7,001,463,306**	**25,677,275,510**	**17,151,174,833**
6. Financial income	22	VI.3	8,040,171,477	713,227,534	14,040,345,410	713,334,936
7. Financial expenses	23	VI.4	8,874,979,920	5,825,129,016	26,867,030,224	24,390,773,258
In which: borrowings expenses	*24*		*8,874,979,920*	*5,827,011,422*	*26,867,030,224*	*24,392,655,664*
8. Selling expenses	25		3,749,997	290,992,877	3,749,997	290,992,877
9. General & administration expenses	26	VI.5	(303,691,536)	(29,207,394,398)	(2,688,369,467)	(48,533,712,616)
10. Share of profit (loss) of associates and joint ventur	27		-	(76,479)	-	14,702,700
11. Operating profit (30 = 20 + 21+ (22 - 23) - (25 + 26) + 27)	**30**		**3,143,069,702**	**30,805,886,866**	**15,535,210,166**	**41,731,158,950**
12. Other income	31	VI.6	1,009,994,337	-	10,153,827,835	-
13. Other expenses	32	VI.7	1,035,743,470	2,646,152,652	5,000,767,164	7,920,377,977
14. Other profit (40 = 31 - 32)	**40**		**(25,749,133)**	**(2,646,152,652)**	**5,153,060,671**	**(7,920,377,977)**
			-	-	-	-
15. Net accounting profit before tax (50 = 30 + 40)	**50**		**3,117,320,569**	**28,159,734,214**	**20,688,270,837**	**33,810,780,973**
			-	-	-	-
16. Corporate income tax - current	51	VI.9	417,190,526	4,535,161,539	6,245,684,046	8,623,850,899
17. Corporate income tax - deferred	52		(3,299,796,295)	-	(3,312,350,345)	387,220

These notes form an integral part of the consolidated financial statements

NATIONAL REALTY CORPORATION JOINT STOCK COMPANY

CONSOLIDATED INCOME STATEMENT

For the third quarter of the year 2026

Form B 02 - DN/HN

Circular No. 43/2026/TT-BTC

Unit: VND

ITEMS	Code	Notes	Quarter 3		Accumulated	
			Y2026	Y2025	Y2026	Y2025
18. Net profit after corporate income tax (60 = 50 - 51 -52)	**60**		**5,999,926,338**	**23,624,572,675**	**17,754,937,136**	**25,186,542,854**
19. Parent company's shareholders	61		5,928,054,382	23,516,326,202	17,623,460,454	25,080,181,651
20. Non-controlling shareholders	62		71,871,956	108,246,473	131,476,682	106,361,203
21. Basic earnings per share	**70**		**64**	**254**	**190**	**271**
22. Diluted earnings per share	**71**		**64**	**254**	**190**	**271**

HCM City, Oct 22, 2026

By authorization of the legal representative

General Director

Prepared by	**Chief Accountant**	
Le Thi Phi Yen	**Nguyen Thi Van**	**Trinh Van Bao**

CÔNG TY CỔ PHẦN TẬP ĐOÀN BẤT ĐỘNG SẢN QUỐC GIA
NATIONAL REALTY CORPORATION
M.S.D.N: 0312695565

These notes form an integral part of the consolidated financial statements

NATIONAL REALTY CORPORATION JOINT STOCK COMPANY

CONSOLIDATE CASH FLOW STATEMENT

(Under indirect method)

For the third quarter of the year 2026

Form B 03 - DN/HN

Circular No. 43/2026/TT-BTC

Unit: VND

ITEMS	Code	Notes	Quarter 3		Accumulated	
			Y2026	Y2025	Y2026	Y2025
1. Net profit before tax	01		**3,117,320,569**	**28,159,734,214**	**20,688,270,837**	**33,810,780,973**
Depreciation of fixed assets and investment properties	02		178,659,536	740,827,593	958,421,898	1,383,529,114
Provisions	03		(4,770,000,000)	(33,400,500,000)	(17,145,030,000)	(58,876,300,000)
Gains/losses from investing activities	05		-	76,479	-	(14,702,700)
Interest expense	06	VI.4	8,874,979,920	5,827,011,422	26,867,030,224	24,392,655,664
3. Profit from operating activities before changes in working capital	**08**		**7,400,960,025**	**1,327,149,708**	**31,368,692,959**	**695,963,051**
Increase (-)/ decrease (+) in receivables	09		182,853,729,312	(137,014,480,101)	532,993,633,900	(75,309,496,195)
Increase (-)/ decrease (+) in inventories	10		(57,233,244)	(1,280,481,507)	(7,625,820,044)	(1,280,481,507)
Increase (+)/ decrease (-) in payables (Other than interest payable, income tax)	11		(129,888,806,867)	145,991,056,109	8,062,761,033	149,400,782,462
Increase (-)/ decrease (+) in deferred expenses	12		83,324,088	(186,058,264)	209,485,227	(156,628,636)
Interest paid	14		-	(2,091,868,153)	(17,960,696,346)	(3,554,064,701)
Corporate income tax paid	15	V.12	(672,464,999)	-	(1,182,690,209)	(424,722)
Other payments on operating activities	17		(13,000,000)	(10,500,000)	(52,000,000)	(41,527,778)
Net cash flows from operating activities	**20**		**59,706,508,315**	**6,734,817,792**	**545,813,366,520**	**69,754,121,974**
1. Investments in other entities	25		(20,000,000,000)	-	(520,000,000,000)	-
Net cash flows from investing activities	**30**		**(20,000,000,000)**	**-**	**(520,000,000,000)**	**-**

These notes form an integral part of the consolidated financial statements

NATIONAL REALTY CORPORATION JOINT STOCK COMPANY

CONSOLIDATE CASH FLOW STATEMENT

(Under indirect method)

For the third quarter of the year 2026

Form B 03 - DN/HN
Circular No. 43/2026/TT-BTC

Unit: VND

ITEMS	Code	Notes	Quarter 3		Accumulated	
			Y2026	Y2025	Y2026	Y2025
2. Proceeds from borrowings	33	VII.2	1,903,000,000	-	47,610,049,999	-
3. Repayments of borrowings	34	VII.3	(42,356,932,847)	(6,076,276,000)	(74,479,301,723)	(69,178,653,200)
Net cash flows from financing activities	**40**		**(40,453,932,847)**	**(6,076,276,000)**	**(26,869,251,724)**	**(69,178,653,200)**
Net cash flows (50 = 20+ 30 + 40)	**50**		**(747,424,532)**	**658,541,792**	**(1,055,885,204)**	**575,468,774**
Cash and cash equivalents at the beginning of the period	**60**		**1,562,316,397**	**387,380,837**	**1,870,777,069**	**470,453,855**
Cash and cash equivalents at the end of the period (50+60+61)	**70**	**V.1**	**814,891,865**	**1,045,922,629**	**814,891,865**	**1,045,922,629**

HCM City, Oct 22, 2026

By authorization of the legal representative

Prepared by	Chief Accountant	General Director
Le Thi Phi Yen	Nguyen Thi Van	Trinh Van Bao

CÔNG TY CỔ PHẦN TẬP ĐOÀN BẤT ĐỘNG SẢN QUỐC GIA
NATIONAL REALTY CORPORATION
M.S.D.N: 0312695565

These notes form an integral part of the consolidated financial statements

I. BUSINESS HIGHLIGHTS

1. Establishment

National Realty Corporation Joint Stock Company (formerly known as NRC Corporation Joint Stock Company), originally Netland Real Estate Joint Stock Company was established and operates under the Business Registration Certificate No. 0312695565 dated March 19, 2014 issued by Ho Chi Minh City Department of Planning and Investment and the 18th amended certificate dated July 06, 2026 issued by the Ho Chi Minh City Department of Finance on the change of the Company's name.

Vietnamese name: CÔNG TY CỔ PHẦN TẬP ĐOÀN BẤT ĐỘNG SẢN QUỐC GIA

Short name: National Realty Corporation.

Securities code: NRC.

Head office: No. 03 Tran Nhat Duat Street, Tan Dinh Ward, HCMC, Vietnam.

2. Structure of ownership: Joint Stock Company.

3. Business sector: Real estate.

4. Principal activities

The Group's principal business activities are real estate brokerage, consulting and trading services.

In which:

Trading real estates, the land use rights held by the owner, user or lessor;

Giving consultancy, brokerage, bidding on land use rights. Details: consultancy, brokerage on real estates (except for legality); Valuating real estates; Real estates exchange; Real estates bidding; Real estates management; Activities of real estates trading and brokerage agency;

Advertising;

Researching the market and implementing public poll.

5. Normal operating cycle of the Group

- For project business activities: production and business cycle over 12 months.

- Normal operating cycle lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

6. Total employees of the Group to June 30, 2026: 63 people (December 31, 2025: 56 people).

I. BUSINESS HIGHLIGHTS

7. Enterprise structure

List of directly subsidiaries

No	Company's name	Year of establishment	Address	Principal activities	Sep 30,2026		Jan 01,2026	
					Percentage of owning (%)	Percentage of voting rights (%)	Percentage of owning (%)	Percentage of voting rights (%)
1	NRC Property Investment And Development Joint Stock Company (Formerly: Danh Khoi TK Joint Stock Company)	2021	No. 03 Tran Nhat Duat Street, Tan Dinh Ward, HCMC, Vietnam.	Real estates trading	85.69%	85.69%	49.90%	49.90%
2	Netland Real Estate Joint Stock Company	2025	Floor 12 (Unit 1206), CitiLight Tower, 45 Vo Thi Sau Street, Tan Dinh Ward, HCMC, Vietnam.	Real estates trading	99.88%	99.88%	99.88%	99.88%
3	NRC High Tech Agricultural Investment Company Limited	2025	No. 03 Tran Nhat Duat Street, Tan Dinh Ward, HCMC, Vietnam.	Wholesale of agricultural products	100.00%	100.00%	100.00%	100.00%
4	DKTK Thuan An Joint Stock Company	2022	No. 03 Tran Nhat Duat Street, Tan Dinh Ward, HCMC, Vietnam.	Real estates trading			50.66%	50.66%

List of indirectly subsidiaries

No	Company's name	Year of establishment	Address	Principal activities	Sep 30,2026		Jan 01,2026	
					Percentage of owning (%)	Percentage of voting rights (%)	Percentage of owning (%)	Percentage of voting rights (%)
1	AG High-Tech Agricultural Services Company Limited (*)	2022	Bac Son Hamlet, Thoai Son Commune, An Giang Province, Vietnam.	Wholesale of agricultural products			78.74%	78.74%
2	Nagri Trading Joint Stock Company	15/05/2026	36 Mac Dinh Chi Street,Tan Dinh Ward, HCMC, Vietnam.	Wholesale of agricultural products	80.00%	80.00%		

(*) As at July 27, 2026, the Group had completed the divestment from this subsidiary.

List of subsidiary with no capital contribution: NRC Pharma Company Limited, established under Enterprise Registration Certificate No. 0319151204 dated September 11, 2025, issued by the Ho Chi Minh City Department of Finance, with a charter capital of VND 50,000,000,000. The Company's investment in this subsidiary amounts to VND 50,000,000,000, equivalent to 100% of its charter capital. As at the date of this report, the Company has not yet completed the capital contribution to this subsidiary.

I. BUSINESS HIGHLIGHTS

8. Disclosure on comparability of information in the separate financial statements

The Group changed the basis for the preparation and presentation of its consolidated financial statements from Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC to Circular No. 99/2025/TT-BTC, issued on October 27, 2025 by the Ministry of Finance. Concurrently, the preparation and presentation of the consolidated financial statements are carried out in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Minister of Finance, as amended and supplemented by Circular No. 43/2026/TT-BTC dated April 20, 2026.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY

1. Fiscal year and accounting period

The fiscal year is from January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting Standards and Corporate Accounting

The Group applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 by the Ministry of Finance, Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Minister of Finance providing guidance on the methods for preparing and presenting consolidated financial statements, as amended and supplemented by Circular No. 43/2026/TT-BTC dated April 20, 2026, issued by the Minister of Finance, and other relevant legal regulations in the preparation and presentation of the consolidated financial statements.

The interim consolidated financial statements are prepared on the basis of applying consistent accounting policies to transactions and events of the same nature under similar circumstances throughout the Group.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

The Group ensures that the consolidated financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Systems and relevant legal regulations governing the preparation and presentation of consolidated financial statements. The consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at the end of the accounting period, and of its consolidated results of operations and consolidated cash flows for the financial year then ended.

IV. APPLIED ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT REGULATIONS

1. Basis of consolidated financial statements

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group effectively obtains control over the subsidiaries, and cease to be consolidated from the date on which the Group effectively ceases to have control over the subsidiaries.

The financial statements of the subsidiaries are prepared for the same accounting period as that of the Parent Company, using accounting policies consistent with those of the Parent Company. Adjusting entries have been made for any differences in accounting policies to ensure consistency between the subsidiaries and the Parent Company.

Revenue, income and expenses arising from intra-group transactions are fully eliminated. Unrealized gains arising from intra-group transactions that are included in the carrying amount of assets, such as inventories and property, plant and equipment, are fully eliminated. Unrealized losses arising from intra-group transactions that are included in the carrying amount of assets, such as inventories and property, plant and equipment, are also eliminated, unless the costs giving rise to such losses cannot be recovered. All cash flows arising from transactions between the Parent Company and its subsidiaries within the Group are fully eliminated in the consolidated statement of cash flows.

Transactions with and interests of non-controlling shareholders

Non-controlling interests represent the portion of equity attributable to non-controlling shareholders. Non-controlling interests are presented separately within equity in the consolidated balance sheet. The share of profit or loss attributable to non-controlling shareholders is also presented separately in the Group's consolidated statement of profit or loss.

2. **Principles for recording cash**

Cash includes cash on hand, demand deposit.

3. **Principles for recording receivables**

Receivables represent the Group's rights to receive cash or economic benefits from counterparties arising from completed transactions. Receivables are initially recognised at cost and are monitored in detail by counterparties and payment terms. At the end of the accounting period, receivables are presented at cost less any allowance for doubtful debts (if any).

Receivables are classified as short-term or long-term based on the nature of the receivables and the expected collection period of no more than or more than 12 months from the end of the accounting period.

The Group's receivables include:

Trade receivables represent receivables arising from provision of services and other transactions with customers, where the right to receive cash is dependent only on the passage of time.

Other receivables comprise amounts arising outside the Company's sales activities, provision of services and internal relationships, including investments in business cooperation contracts ("BCCs") and other receivables in accordance with applicable regulations. For individually material other receivables, the Company provides detailed monitoring and disclosure of the nature of the transactions, amounts, dates of occurrence, repayment/collection terms, overdue status (if any), and related terms and conditions in accordance with applicable regulations.

Allowance for doubtful debts: The Company assesses the recoverability of receivables based on objective evidence, including the overdue status of receivables, the financial capacity of debtors and other indicators of deterioration in the ability to repay. An allowance is recognised for overdue receivables or receivables that are not yet due but for which there is evidence indicating that part or all of the outstanding amount may not be recoverable. The amount of allowance is determined based on the overdue period or the estimated unrecoverable amount of each receivable in accordance with applicable regulations.The allowance is recognised as an administrative expense for the period. The allowance is reversed when the required allowance is lower than the existing allowance balance recorded in the accounting books.

4. **Principles for recording inventories**

Principles for recording inventories: Inventories are recognised at cost, comprising purchase costs, conversion costs, non-refundable taxes and other directly attributable costs incurred in bringing the inventories to their present location and condition, after deducting discounts and rebates. At the end of the reporting period, inventories are presented at the lower of cost and net realisable value.

Inventory accounting method: Inventories are accounted for using the perpetual inventory method, under which inventory receipts, issues and balances are recorded regularly and continuously in the accounting records.

Method for provision for decline in value of inventories: An allowance for decline in value of inventories is recognised when there is evidence that the net realisable value of inventories is lower than their cost. Net realisable value is determined based on the estimated selling price in the ordinary course of business less the estimated costs to complete the products and the estimated costs necessary to make the sale. The allowance is recognised in cost of goods sold for the period. The recognition and reversal of the allowance are performed based on a comparison between the required allowance and the existing allowance balance recorded.

5. **Method of depreciating and amortizing fixed assets**

The Group applies depreciation methods for tangible fixed assets in accordance with prevailing regulations. The straight-line method is applied to allocate the depreciable amount of assets evenly over their useful lives. The depreciation periods are determined in accordance with the prescribed range of the Ministry of Finance and the Group's actual conditions of use.

6. **Principles for recording business cooperation contracts (BCC)**

BCC in the form of jointly controlled operations

A business cooperation contract (BCC) in the form of jointly controlled operations is a contractual arrangement that does not establish a separate legal entity. Under such an arrangement, the participating parties jointly conduct the business activities and are entitled to the rights and benefits arising therefrom in accordance with the terms and conditions of the business cooperation contract.

Based on the substance and terms of the contract, the Group recognizes in its financial statements its share of the economic benefits corresponding to its rights and obligations under the BCC, including the related assets, liabilities, revenue and expenses. The accounting unit established for the BCC, if any, serves solely to accumulate and allocate revenue, expenses, assets and liabilities among the participating parties and does not recognize the overall operating results of the BCC. Costs incurred individually by a participating party are recognized by that party. Common revenue and expenses are allocated among the participating parties in accordance with the terms of the contract and are recognized based on each party's respective share of entitlement or obligation, as supported by allocation schedules and relevant supporting documents confirmed by the participating parties.

7. **Principles for recording deferred expenses**

Deferred expenses are amortized to production and operating expenses on a straight-line basis over the estimated periods during which the related economic benefits are expected to be realized. The amortization period for each deferred expense is determined based on the nature of the expenditure, the contractual term, or its estimated useful life.

8. **Principles for recording liabilities**

At the end of the accounting period, liabilities are classified as short-term or long-term based on the remaining settlement period of the obligations in accordance with prevailing accounting standards and regulations.

Payables shall be monitored in detail by creditor, payment due date, currency of settlement and other relevant information as required for the Group's management purposes

9. **Employee benefits**

Employee benefits comprise salaries, wages, bonuses, compulsory insurance contributions and other benefits that the Group is obliged to pay to employees in accordance with laws, employment contracts, collective labour agreements or the Group's regulations in exchange for services rendered by employees. Employee benefits are recognised as expenses in the period when employees have rendered services that give rise to the Group's present obligation. Unpaid employee benefits at the end of the accounting period are recognised as payables to employees or other related payables and obligations in accordance with applicable regulations.

10. Principles for recording accrued expenses

Accrued expenses represent actual expenses incurred or expenses that are certain to be incurred in connection with production and business activities during the period but, as at the date of preparation of the financial statements, the Company has not yet received sufficient supporting documents, has not made payment, or the payment is not yet due. Such expenses are recognized based on the matching principle between revenue and expenses, ensuring that expenses are recognized in the appropriate accounting period in which they arise. The accrual of expenses must be based on reasonable and reliable grounds and calculated appropriately in accordance with the estimated actual expenses to be incurred.

Accrued expenses include items such as borrowing costs, bond interest, late payment interest on taxes and other accrued expenses related to the enterprise's production and business activities, excluding provisions for liabilities.

11. Principles for recording borrowings

The Group's borrowings include short-term borrowings, long-term borrowings, borrowings from bank, secured bonds and other borrowings used for the Group's production and business activities. Borrowings are initially recognized at the actual amount of proceeds received and amounts payable, excluding borrowing costs, and are monitored in detail by each lender, agreement, term, and currency of borrowing.

Borrowings and finance lease liabilities with remaining repayment terms of more than 12 months from the end of the accounting period are classified as long-term borrowings and finance lease liabilities. Borrowings and finance lease liabilities with remaining repayment terms of 12 months or less, or for which the Group does not have an unconditional right to defer settlement for at least 12 months from the end of the accounting period, are classified as short-term borrowings and finance lease liabilities.

12. Principles for recording borrowing costs

Borrowing costs include interest expenses and other costs directly attributable to the Company's borrowings. Borrowing costs are recognized as finance expenses in the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets under construction or in progress that meet the capitalization criteria, which are capitalized into the cost of such assets when the conditions prescribed in Accounting Standard No. 16 "Borrowing Costs" are satisfied.

13. Principles for recording Owner's Equity

Owners' equity is recognised based on the actual contributed capital and does not include committed capital contributions or amounts receivable from owners.

In the case where the Company prepares consolidated financial statements, profit distribution is based on the undistributed after-tax profits available for distribution to owners after considering the Company's financial position, solvency, and capital requirements for the production and business activities of the Company and its subsidiaries. Such distribution shall not exceed the lower amount of undistributed after-tax profits reported in the separate financial statements and the consolidated financial statements.

14. Principles and methods for recognition of revenue and other income

Revenue from sale of goods is recognized when all five (5) of the following conditions are simultaneously satisfied:

1. Significant risks and rewards of ownership transferred
2. Loss of managerial control and effective control over the goods
3. Reliable measurement of revenue
4. Probable economic benefits from the transaction
5. Reliable measurement of costs incurred or to be incurred

Revenue from the rendering of services is recognized when all four (4) of the following conditions are simultaneously satisfied:

1. The revenue amount can be determined with reasonable certainty. Where a contract stipulates that the buyer has the right to return the purchased services under specific conditions, the enterprise shall only recognize revenue when such specific conditions no longer exist and the buyer no longer has the right to return the services provided;
2. The enterprise has received or will receive economic benefits from the service rendering transaction;
3. The percentage of completion of the service work at the reporting date can be determined;
4. The costs incurred for the transaction and the costs to complete the service rendering transaction can be determined.

Financial income is recognized when all two (2) of the following conditions are simultaneously satisfied:

1. It is probable that economic benefits associated with the transaction will flow to the entity;
2. The revenue can be measured with reasonable certainty.

15. Accounting principles for recording cost of goods sold

Cost of goods sold reflects the cost of products, goods, services sold during the period; and other costs recognized in, or deducted from, cost of goods sold during the reporting period. Cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether payment has been made. Cost of goods sold and the related revenue are recognized simultaneously in accordance with the matching principle. Costs incurred in excess of normal levels of consumption or production are recognized immediately in cost of goods sold in accordance with the prudence principle.

16. Accounting principles for recording financial expenses

Financial expenses are recognized separately for each category of expense when they are actually incurred during the period and can be measured reliably, based on sufficient supporting evidence of such expenses.

17. Principles and method of recording operating expenses

Recognition principle: Selling expenses and general and administrative expenses are recognized in the Income Statement in accordance with the matching principle and the accrual basis of accounting at the time they are incurred, regardless of when the related cash payment is made. Expenses that are not considered deductible for corporate income tax purposes under the Corporate Income Tax Law, but are supported by valid accounting invoices and documentation, are nevertheless recognized in full as accounting expenses in the period in which they are incurred. Such expenses are subsequently adjusted and excluded in determining taxable income for corporate income tax purposes.

18. Principles and methods for the recognition of current corporate income tax expense

The Group's tax obligations are declared and determined based on the prevailing tax regulations. Due to differences in the application and interpretation of tax regulations, the Group's tax filings may be subject to examination and reassessment by the tax authorities. Any differences (if any) between the tax amounts recognised and the amounts determined by the tax authorities' conclusions will be recognised in the financial statements in the period when official decisions or conclusions are issued by the tax authorities.

The parent company has been subject to tax inspections up to 2022.

19. Accounting principles for earnings per share (EPS)

Basic earnings per share (Basic EPS) is calculated by dividing the profit or loss attributable to the Group's ordinary shareholders, after deducting the amount appropriated to the bonus and welfare fund during the period, by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share (Diluted EPS) is calculated by dividing the profit or loss after tax attributable to the Company's ordinary shareholders (after adjusting for dividends on convertible preference shares) by the sum of the weighted average number of ordinary shares outstanding during the period and the weighted average number of ordinary shares that would be issued assuming the conversion of all dilutive potential ordinary shares into ordinary shares.

20. Related parties

Information about related parties is as follows:

(i) Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with, the reporting enterprise (including parent companies, subsidiaries, and fellow subsidiaries);

(ii) Associated companies

(iv) Key management personnel having authority and responsibility for planning, directing and controlling the activities of the reporting enterprise, including directors, officers and close family members of such individuals;

21. Items with no balances and transactions

The items prescribed under Circular No. 43/2026/TT-BTC dated April 20, 2026, that are not presented in these interim consolidated financial statements are items with no balances and no transactions.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash

	Sep 30,2026	Jan 01,2026
Demand deposit	814,891,865	1,870,777,069
+ *ACB*	633,518,812	1,201,058,473
+ *Other banks*	181,373,053	669,718,596
Total	**814,891,865**	**1,870,777,069**

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2. Financial investments

	Sep 30,2026		Jan 01,2026	
	Cost	Value under the equity method	Cost	Value under the equity method
Investment in associates	-	-	**99,800,000,000**	**102,752,973,586**
NRC Property Investment And Development Joint Stock Company (Formerly: Danh Khoi TK Joint Stock Company)			99,800,000,000	102,752,973,586
Total			**99,800,000,000**	**102,752,973,586**

NRC Property Investment and Development Joint Stock Company (formerly known as Danh Khoi TK Joint Stock Company) operates under Business Registration Certificate No. 0317010293, most recently amended for the 4th time on April 06, 2026, issued by the Ho Chi Minh City Department of Finance.

On March 12, 2026, the Group completed the procedures for the capital contribution to increase the capital of NRC Property.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

3. Short-term trade receivables	Sep 30,2026		Jan 01,2026	
	Value	Provision	Value	Provision
Danh Khoi Holdings Investment JSC	5,416,595,105	-	-	-
BOC Resort Investment Company Limited	1,262,000,000	-	-	-
789 Group JSC	9,089,495,000	-	-	-
ARIES Real Estate (1)	34,543,000,000	-	-	-
Mr. Nguyen Dinh Tri (2)	31,683,510,200	-	-	-
Ms. Ha Thi Kim Thanh (3)	16,027,416,720	-	-	-
VHR Investment JSC (4)	55,000,000,000	-	-	-
Other customers	1,424,003,634	-	10,748,602,965	-
Total	**154,446,020,659**	**-**	**10,748,602,965**	**-**
In which:				
Trade receivables are related parties	60,943,803,105	-	8,366,779,526	-
Other trade receivables	93,502,217,554	-	2,381,823,439	-
Total	**154,446,020,659**	**-**	**10,748,602,965**	**-**

Trade receivables from related parties are disclosed in Note VIII.3b

(1) Receivable from Aries Real Estate Company Limited under Service Contract No. 02/2025/HDDV/ARIES-NETLAND dated October 10, 2025 for the provision of services to identify partners interested in the transfer of the enterprise's capital, projects or shares.

(2) Receivable from Mr. Nguyen Dinh Tri under Service Contract No. 01/2026/HDDV/TRI-NETLAND dated March 02, 2026 for the provision of services to identify partners interested in acquiring the capital contribution/shares of NTR Real Estate Investment Joint Stock Company.

(3) Service Contract No. 05.03/2026/HDDV/THANH-NETLAND dated March 2, 2026, regarding the provision of services to identify partners interested in acquiring capital/shares of IDK Real Estate Company Limited.

(4) Service Contract No. 0111/2025/HĐPTDA/VHR-NET, dated November 1, 2025, and its Addendum No. 1504/2026/PLHĐPTDA/VHR-NET, regarding the provision of project development consultancy services for the Welltone project in Nha Trang, Khanh Hoa Province.

4. Other receivables	Sep 30,2026		Jan 01,2026	
	Value	Provision	Value	Provision
a. Short-term	**341,165,815,581**	**(386,530,000)**	**864,607,611,227**	**(26,938,019,380)**
Advances to employees	111,263,402	-	4,211,607,310	-
Deposits	136,249,864,842	-	13,022,000,000	-
+ VHR Investment Joint Stock Company (1)	13,000,000,000	-	13,000,000,000	-
+ Others	12,000,000	-	22,000,000	-

4. Other receivables (cont.)	Sep 30,2026		Jan 01,2026	
	Value	Provision	Value	Provision
+ Asia Construction Investment and Tourist JSC (2)	123,237,864,842	-	-	-
Contract liquidation	147,753,500,000	-	204,617,938,356	-
+ Tan Tien Trading and Investment Company Limited (3)	147,753,500,000	-	-	-
+ NTR Real Estate Investment JSC	-	-	159,910,438,356	-
+ VINA Co.Ltd	-	-	44,707,500,000	-
Receivables from BCC	1,500,000,000	-	509,290,000,000	(17,145,000,000)
+ Danh Khoi Holdings Investment JSC	1,500,000,000	-	509,290,000,000	(17,145,000,000)
Others	55,551,187,337	(386,530,000)	133,466,065,561	(9,793,019,380)
+ Saigon Five Real Estate Development JSC	15,050,000,000	-	39,550,000,000	-
+ Others	40,501,187,337	(386,530,000)	93,916,065,561	(9,793,019,380)
b. Long-term	**1,283,821,938,356**	**-**	**865,281,330,500**	**-**
Deposits	16,211,500,000	-	319,527,830,500	-
+ Saigon Land Construction Investment JSC	-	-	299,500,000,000	-
+ VHR Investment Joint Stock Company (1)	16,211,500,000	-	19,500,000,000	-
+ Others	-	-	527,830,500	-
Receivables from BCC	1,267,610,438,356	-	545,753,500,000	-
+ Tan Tien Trading and Investment Company Limited (3)	-	-	197,753,500,000	-
+ ABFAST JSC (4)	198,000,000,000	-	198,000,000,000	-
+ NTR Real Estate Investment JSC (5)	159,910,438,356	-	-	-
+ ARIES Real Estate (6)	150,000,000,000	-	-	-
+ BOC Resort Investment Company Limited (7)	150,000,000,000	-	150,000,000,000	-
+ IDK Real Estate Company Limited (8)	579,700,000,000	-	-	-
+ Tay Nguyen Forest (9)	30,000,000,000	-	-	-
Total	**1,624,987,753,937**	**(386,530,000)**	**1,729,888,941,727**	**(26,938,019,380)**

4. Other receivables (cont.)	Sep 30,2026		Jan 01,2026	
In which:	**Value**	**Provision**	**Value**	**Provision**
Others receivables are related parties	151,455,880,707	(4,769,970,000)	705,290,496,393	(17,145,000,000)
Other receivables	1,473,531,873,230	(9,793,019,380)	1,024,598,445,334	(9,793,019,380)
Total	**1,624,987,753,937**	**(14,562,989,380)**	**1,729,888,941,727**	**(26,938,019,380)**

(1) Deposit paid to secure exclusive development rights for the Welltone Luxury Residence in Nha Trang, Khanh Hoa Province, a project developed by VHR Investment JSC

(2) Including:

The deposit paid to Asia Construction Investment and Tourist Joint Stock Company under the business cooperation contract dated February 14, 2022.

The business cooperation capital for the Blue Sapphire Cotec Resort pursuant to the business cooperation agreement signed on February 14, 2022 and Asia Tourism and Construction Investment JSC acts as the recipient of the capital contribution

(3) The outstanding receivable balance from the liquidation of contract No. 3107/2026/BBTT/TANTIEN-NRC dated July 31, 2026, the investment and business cooperation amount for The Bale - Mui Ne tourism project in Mui Ne Ward, Lam Dong Province, between the Company and Tan Tien Trading and Investment Company Limited.

(4) The investment cooperation amount for Zone D, the Dai Nam Residential Area project, Binh Duong Ward, Ho Chi Minh City, with ABFast Joint Stock Company under cooperation contract signed between the two parties.

(5) The business cooperation arrangement regarding the Nhon Hoi Urban Area project, Subdivision 4 (towers HH-2-1, HH-2-2, and HH-2-3) located Gia Lai Province, between the Company and NTR Real Estate Investment Joint Stock Company; under this arrangement, the company acts as the contributing party, while NTR receives the investment capital.

(6) The investment in the Thuan Phat Urban Area project, located in Tan An Ward, Tay Ninh Province, is being carried out by the Company and Aries Real Estate Co., Ltd. pursuant to the signed cooperation agreement No. 02/2026/HĐHT/ARI-NRC, dated June 30, 2026

(7) The investment under Contract 01/2025/HĐHT/NET-BOC concerns the Ban Mai Resort and Ecotourism project, with Ban Mai Company Limited as the project owner and BOC Resort Investment Company Limited serving as the project developer.

(8) under Business Cooperation Contract No. 1003/2026/DKTK-IDK dated March 10, 2026, with IDK Real Estate Company Limited, (HH1-1; HH-1-2) in Zone 4 of the Nhon Hoi eco-tourism urban area.

(9) under Contract No. 01/2026/HĐHT/NAGRI-RTN dated March 3, 2026, for the purpose of seeking and investing in an agricultural and forestry production project.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

5. Doubtful debts

Item	Sep 30,2026			Jan 01,2026		
	Outstanding principal amount	Recoverable amount	Overdue period	Outstanding principal amount	Recoverable amount	Overdue period
Bad debts – Short-term receivables	**773,060,000**	**386,500,000**		**45,783,236,380**	**27,410,876,880**	
Danh Khoi Holdings Investment JSC	-	-		34,290,000,000	17,145,030,000	1-2 years
Danh Khoi Mien Trung Joint Stock Company	773,060,000	386,500,000	1-2 years	773,060,000	386,500,000	1-2 years
Other	-	-		*10,720,176,380*	*9,879,346,880*	2-3 years

Movements in the allowance for receivables	Jan 01,2026	Provisioning	Reversal of provision	Other increase, decrease adj	Sep 30,2026
Provision for doubtful short-term debts	27,410,876,880	-	(17,145,030,000)	(9,879,346,880)	386,500,000
Total	**27,410,876,880**	**-**	**(17,145,030,000)**	**(9,879,346,880)**	**386,500,000**

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

6. Inventories

	Sep 30,2026		Jan 01,2026	
	Cost	Provision	Cost	Provision
Raw materials	-	-	400,733,679	-
Tools and supplies	198,407,200	-	195,129,490	-
Works in progress (*)	17,080,044,926	-	9,566,162,663	-
Goods	133,177,781	-	3,480,780,106	-
Total	**17,411,629,907**	**-**	**13,642,805,938**	**-**

- Value of inactive, deteriorated inventories which are not possibly consumed at the period-end: not applicable.
- The carrying amount of inventories pledged as security for liabilities at the period-end: not applicable.

(*) Works in progress including marketing expenses, advertising expenses, and other expenses related to real estate brokerage activities of (i) the Welltone Luxury Residence Project developed by VHR Investment JSC and (ii) the Themeraki Project developed by Asia Construction Investment and Tourist JSC

7. Deferred expenses

	Sep 30,2026	Jan 01,2026
a. Short-term	**27,886,829**	**183,658,921**
Tools and supplies	8,869,026	168,109,504
Other expenses	19,017,803	15,549,417
b. Long-term	**154,949,056**	**198,208,731**
Tools and supplies	99,209,096	101,727,273
Other expenses	55,739,960	96,481,458
Total	**182,835,885**	**381,867,652**

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

8. Increase, decrease in tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Office supplies	Others tangible fixed assets	Total
Original cost						
Opening balance	7,063,502,975	706,000,000	7,002,098,873	584,980,453	218,345,172	15,574,927,473
Decrease adjustment	(962,751,792)	(706,000,000)	(127,272,727)	-	-	**(1,796,024,519)**
Closing balance	6,100,751,183	-	6,874,826,146	584,980,453	218,345,172	**13,778,902,954**
Accumulated depreciation						
Opening balance	1,198,713,509	213,430,827	4,494,863,598	584,980,453	218,345,172	**6,710,333,559**
Charge for the period	15,494,448	302,181,153	(16,712,304)	-	-	**300,963,297**
in which, adjustment	*(111,364,710)*	*(16,712,304)*	-	-	-	***(341,507,841)***
Closing balance	1,214,207,957	515,611,980	4,478,151,294	584,980,453	218,345,172	**7,011,296,856**
Net book value						
Opening balance	5,864,789,466	492,569,173	2,507,235,275	-	-	**8,864,593,914**
Closing balance	4,886,543,226	(515,611,980)	2,396,674,852	-	-	**6,767,606,098**

- Ending net book value of tangible fixed assets mortgaged as borrowing from Dai Minh Son Investment and Construction Joint Stock Company : VND 4,886,543,226.

- Ending original costs of tangible fixed assets–waiting to be disposed: not applicable.

-Other changes: in the period, the Group's fixed assets decresed which a divestment transaction of equity ownership in one subsidiary occurred.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

9. Increase, decrease in intangible fixed assets

Items	Land use rights (*)	Software	Trademark rights	Total
Original cost				
Opening balance	57,786,292,872	1,828,425,398	62,640,000	59,677,358,270
Decrease adjustment	-	*(152,684,000)*	*(62,640,000)*	***(215,324,000)***
Closing balance	57,786,292,872	1,675,741,398	-	**59,462,034,270**
Accumulated depreciation				
Opening balance	-	1,104,294,540	62,640,000	**1,166,934,540**
Charge for the period	-	*88,608,456*	*(62,640,000)*	***25,968,456***
in which, adjustment(**)	-	*(68,492,304)*	*(62,640,000)*	**-**
Closing balance	-	1,192,902,996	-	**1,192,902,996**
Net book value				
Opening balance	57,786,292,872	724,130,858	-	**58,510,423,730**
Closing balance	57,786,292,872	482,838,402	-	**58,269,131,274**

(*) The land use rights at 03 Tran Nhat Duat, Tan Dinh Ward, Ho Chi Minh City, Vietnam, with indefinite duration, are currently being used as collateral to secure borrowings of Dai Minh Son Investment and Construction Joint Stock Company.

(**) The Group's intangible fixed assets decreased which it divested all of its ownership stake in one subsidiary.

- Commitments on intangible fixed assets acquisitions, sales of large value in the future: not yet incurred.

10. Increase, decrease in investment properties

Investment properties for rent (*)

Items	Land use rights (*)	Buildings & structures	Total
Original cost			
Opening balance	60,855,000,000	5,295,000,000	**66,150,000,000**
Closing balance	60,855,000,000	5,295,000,000	**66,150,000,000**
Giá trị hao mòn lũy kế			
Opening balance	-	423,600,000	**423,600,000**
Lũy kế khấu hao	-	*158,850,000*	**158,850,000**
Closing balance	-	582,450,000	**582,450,000**
Giá trị còn lại			
Opening balance	60,855,000,000	4,871,400,000	**65,726,400,000**
Closing balance	60,855,000,000	4,712,550,000	**65,567,550,000**

(*) Buildings and land use rights at 1589 3/2 Street, Minh Phung Ward, Ho Chi Minh City, Vietnam.

Ending net book value of the investment properties pledged, mortagaged as borrowing security VND 65,567,550,000

Original cost of investment properties that have been fully depreciated but remain under lease: none

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

11. Trade payables

	Sep 30,2026	Jan 01,2026
Trade payables are related party (see Note VIII.3b)	129,966,080,288	758,967,154
Trade payables to third parties	15,084,159,079	3,973,816,907
+ EOS Group Advertising and Technology Joint Stock Company	1,863,383,305	*1,863,383,305*
+ ROI Media Marketing Company Limited	427,110,000	*507,110,000*
+ HELEN PHAN Tourism Investment JSC	6,048,000,000	-
+ Other suppliers	6,745,665,774	1,603,323,602
Total	**145,050,239,367**	**4,732,784,061**

Overdue debts	**Sep 30,2026**	**Jan 01,2026**
+ EOS Group Advertising and Technology Joint Stock Company	1,863,383,305	1,863,383,305
+ ROI Media Marketing Company Limited	427,110,000	*507,110,000*
+ DKPM Service - Property Management JSC	459,971,314	*459,971,314*
+ Other suppliers	1,327,906,863	1,280,891,959
Total	**4,078,371,482**	**4,111,356,578**

12. Short-term taxes and payables to the State Budget

a. Phải nộp

Items	Jan 01,2026	Payable amount	Paid amount	Sep 30,2026
VAT	17,297,405,908	16,475,829,038	17,382,386,334	16,390,848,612
Corporate income tax	71,542,450,058	6,113,399,377	1,182,690,209	76,473,159,226
Personal income tax	7,010,114,728	1,689,266,701	577,229,168	8,122,152,261
Fees, charges and other expe	-	95,050,671	95,050,671	-
Total	**95,849,970,694**	**24,373,545,787**	**19,237,356,382**	**100,986,160,099**

Tax inspections and audits

The Company was subject to a tax inspection by the tax authorities in respect of the tax periods from 2020 to 2022

13. Short-term accrued expenses

	Sep 30,2026	Jan 01,2026
Borrowing interest expenses	13,822,488,866	11,482,415,767
Bond interest expenses	70,149,662,970	64,733,555,044
Interests on deferred payment of taxes	46,155,511,516	41,150,643,241
Other accured expenses	5,843,048,165	1,976,548,933
Total	**135,970,711,517**	**119,343,162,985**

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

14. Other payables	Sep 30,2026	Jan 01,2026
a. Short-term	**65,732,812,825**	**143,427,344,827**
Trade union fee	1,169,815,000	1,169,288,740
Social insurance, health insurance and unemployment insurance	2,548,552,692	2,872,957,985
Deposits recceived under real estates consultancy contracts (1)	42,165,644,850	44,188,644,850
Other payables related to the Binh Dang Project	10,740,690,092	*10,740,690,092*
Other payables	9,108,110,191	*84,455,763,160*
b. Long-term	**62,108,000,000**	**122,878,655,311**
Long-term deposit	62,108,000,000	72,878,655,311
+ VHR Investment JSC (2)	62,108,000,000	70,000,000,000
+NRC Property Investment And Development JSC	-	2,878,655,311
Payables under business cooperation contracts (BCC)	-	50,000,000,000
Total	**127,840,812,825**	**266,306,000,138**
In which		
Other payables are related party (see Note VIII.3b)	68,394,363,566	84,032,994,591
Other payables	59,446,449,259	182,273,005,547
Total	**127,840,812,825**	**266,306,000,138**

(1) Deposits received from customers under real estate consulting contracts relating to the Welltone Luxury Residence project in Nha Trang Ward, Khanh Hoa Province.

(2) Deposits received from VHR Investment JSC for the provision of marketing, sales, consulting and brokerage services in relation to the real estate products of the Welltone Luxury Residence project in Nha Trang Ward, Khanh Hoa Province, pursuant to the master agreement on real estate project development and its accompanying appendices.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

15. Borrowings and financial lease liabilities

Item	Jan 01,2026	In the period			Sep 30,2026
		Increases	Decreases	Borrowings due for repayment	
a. Short-term borrowings	**75,593,024,864**	**-**	**(11,800,000,000)**	**1,400,000,000**	**62,503,062,907**
BIDV (1)	69,553,062,907	-	(11,800,000,000)	-	57,753,062,907
Long-term bank borrowings due for repayment	6,039,961,957	-	-	1,400,000,000	4,750,000,000
Vietcombank (2)	6,039,961,957	-	(2,689,961,957)	1,400,000,000	4,750,000,000
b. Long-term borrowings	**40,200,000,000**	**-**	**-**	**(1,400,000,000)**	**38,800,000,000**
Vietcombank (2)	40,200,000,000	-	-	(1,400,000,000)	38,800,000,000
c. Bonds	**160,000,000,000**	**-**	**(1,700,000,000)**	**-**	**158,300,000,000**
Ordinary bonds (3)	160,000,000,000	-	(1,700,000,000)	-	158,300,000,000
d. Short-term borrowings from individuals	**19,556,430,377**	**47,610,277,428**	**(63,481,567,193)**	**-**	**3,685,140,612**
Short-term borrowings from individuals (4)	19,556,430,377	47,610,277,428	(63,481,567,193)	-	3,685,140,612
Total	**295,349,455,241**	**47,610,277,428**	**(76,981,567,193)**	**-**	**263,288,203,519**

e. Borrowings due for repayment

	Jan 01,2026		Sep 30,2026	
	Overdue principal	Overdue interest	Overdue principal	Overdue interest
Borrowings from banks	71,503,062,907	11,472,377,724	57,753,062,907	13,822,488,866
Bonds	160,000,000,000	64,733,555,044	158,300,000,000	70,149,662,970
Total	**231,503,062,907**	**76,205,932,768**	**216,053,062,907**	**83,972,151,836**

(1) All credit agreements are secured by land use rights and assets attached to land in the Nhon Hoi Ecological Urban Area owned by Phat Dat Real Estate Development Corporation.

(2) Mortgage of the Company's land use rights and assets attached to the land of the Company at 1589 3/2 Street, Minh Phung Ward, HCMC, Vietnam.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

15. Borrowings and financial lease liabilities (cont.)

(3) Ordinary bonds:

Bond code	Date of issue	Maturity date	Quantity	Par value	Value of issue	Interest rate
NRCH2123002 (*)	Dec. 29, 2021	December 2024	2,000,000	100,000	200,000,000,000	11%/year, semi-annual interest payment

- The collateral for the bond issue comprises the land use rights relating to 95 land lots with a total area of 10,272.6 m^2 located in Subdivision 2 and Subdivision 4 of the Nhon Hoi Ecological Urban Area, Nhon Hoi Economic Zone, owned by Phat Dat Real Estate Development Corporation

- Bond package NRCH21230002 with an issue value of VND 200,000,000,000. The Company has successfully repurchased bonds with a total value of VND 41,700,000,000.

(4) Borrowings from individual parties are unssecured

	Jan 01,2026	Sep 30,2026
From related parties are disclosed in Note VIII.3b	11,783,830,000	1,418,870,000
Others	7,772,600,377	2,266,270,612
Total	**19,556,430,377**	**3,685,140,612**

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

16. Assets pledged as collateral

Types of assets	Value (VND)	Secured obligations	Secured party	Security period
Land use rights and assets attached to land at No. 1589 3/2 Street, Minh Phung Ward, Ho Chi Minh City, Vietnam, owned by the Company	65,620,500,000	Long-term borrowings of the Company	Vietcombank	May 2033
Land use rights at No. 03 Tran Nhat Duat Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam, owned by the Company	57,786,292,872	Borrowing from Dai Minh Son Investment and Construction Joint Stock Company	PVcomBank	June 2028
Buildings and structures at No. 3 Tran Nhat Duat Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam, owned by the Company	4,886,543,226			
Total	**128,293,336,098**			

During the period in which the assets are used as collateral, the Company continues to have the right to manage, use and exploit these assets in accordance with the terms of the credit agreement.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

17. Owners' Equity

a. Comparison schedule for changes in Owner's Equity

Item	Owner's capital	Share premium	Treasury share	Undistributed earnings	Interests of non-controlling shareholders	Total
Balance as at Jan. 01, 2025	925,977,620,000	29,461,170,400	11,527,322,839	41,096,559,574	147,911,304,215	1,155,973,977,028
Profit	-	-	-	25,796,951,633	4,272,861,922	30,069,813,555
Balance as at Sep. 30, 2025	925,977,620,000	29,461,170,400	11,527,322,839	66,893,511,207	152,184,166,137	1,186,043,790,583
Balance as at Jan. 01, 2026	**925,977,620,000**	**29,461,170,400**	**11,527,322,839**	**49,914,536,436**	**150,621,638,585**	**1,167,502,288,260**
Profit	-	-	-	17,623,460,454	131,476,682	17,754,937,136
Investment and development fund at 2025	-	-	294,509,292	(294,509,292)	-	-
Bonus and welfare fund at 2025	-	-	-	(589,018,585)	-	(589,018,585)
Increase due to business combination	-	-	-	-	106,044,303,759	106,044,303,759
Decrease due to disposal of a subsidiary	-	-	-	128,990,640	(150,419,291,734)	(150,290,301,094)
Balance as at Sep. 30, 2026	**925,977,620,000**	**29,461,170,400**	**11,821,832,131**	**66,783,459,653**	**106,378,127,292**	**1,140,422,209,476**

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

17. Owners' Equity (cont.)

b. Details of owners' shareholding	% of shareholding at Sep. 30,2026	Sep 30,2026	Jan 01,2026
Ms. Ha Thi Kim Thanh		-	151,387,670,000
Other shareholders	100.00%	925,977,620,000	774,589,950,000
Total	**100.00%**	**925,977,620,000**	**925,977,620,000**

c. Capital transactions with owners	Sep 30,2026	Jan 01,2026
Owners' capital	925,977,620,000	925,977,620,000
At the beginning of the period	925,977,620,000	925,977,620,000
At the end of the period	925,977,620,000	925,977,620,000
Dividends distributed	-	-

d. Shares	Sep 30,2026	Jan 01,2026
Number of shares registered to be issued	92,597,762	92,597,762
Number of shares outstanding	92,597,762	92,597,762
Par value: VND/share.	10,000	10,000

e. Funds	Sep 30,2026	Jan 01,2026
Investment and development fund	11,821,832,131	11,527,322,839
Total	**11,821,832,131**	**11,527,322,839**

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sale of goods and rendering of services	Q3.2026	Q3.2025
Revenue from sale of goods	-	34,612,860,412
Revenue from leasing services	1,323,120,000	1,300,065,791
Revenue from consulting services	60,000,000,000	77,733,000,000
Revenue from business cooperation	-	-
Total	**61,323,120,000**	**113,645,926,203**
Revenue from related parties is disclosed in Note VIII.3c.	1,292,460,000	3,283,065,791

2. Cost of goods sold		
Cost of goods	-	34,614,327,028
Cost of rendering leasing services	95,236,386	67,635,869
Cost of rendering consulting services	57,549,947,008	71,962,500,000
Total	**57,645,183,394**	**106,644,462,897**

3. Financial income		
Interest income	148,825	126,327
Profits from the divestment of a subsidiary company	8,040,022,652	713,101,207
Total	**8,040,171,477**	**713,227,534**

The Group completed the transfer of its entire stake in the subsidiary.

4. Financial expenses		
Borrowing and bond interest expenses	8,874,979,920	5,825,129,016
Total	**8,874,979,920**	**5,825,129,016**

5. General and administration expenses	-	-
Salaries	3,533,037,140	3,108,868,718
Office supplies	72,746,728	22,299,677
Depreciation	224,237,580	319,473,966
Provision/Reversal of doubtful debts	(4,770,000,000)	(33,453,000,000)
Services bought from outsiders	345,484,431	611,148,148
Other expenses paid by cash	290,363,985	183,815,093
Total	**(303,691,536)**	**(29,207,394,398)**

6. Other income		
Income from contractual penalties	1,000,000,000	-
Gain from bargain purchase	9,994,337	-
Total	**1,009,994,337**	**-**

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

7. Other expenses

Penalties and late payment charges	898,464,740	2,646,152,652
Tax penalties	137,278,730	-
Total	**1,035,743,470**	**2,646,152,652**

8. Production and business expenses by segment

Labour cost	3,533,037,140	3,108,868,718
Depreciation	425,877,995	319,473,966
Services bought from outsiders	57,767,827,547	107,635,988,017
Other expenses paid by cash	(3,345,757,357)	(30,690,116,673)
Total	**58,380,985,325**	**80,374,214,028**

9. Current corporate income tax expense

National Realty Corporation Joint Stock Company (formerly NRC Corporation Joint Stock Company)	73,563,985	4,535,161,539
Netland Real Estate Joint Stock Company	215,001,902	-
NRC Property Investment And Development Joint Stock Company	128,624,639	-
Total	**417,190,526**	**4,535,161,539**
Total accounting profit before corporate income tax	5,999,926,338	23,624,572,675
Profit attributable to ordinary shareholders	5,928,054,382	23,516,326,202
Weighted average number of ordinary shares outstanding during the period	92,597,762	92,597,762
Basic earnings per share	64	254
Diluted earnings per share	64	254

VII. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT

1. Cash and cash equivalents that are not available for use

2. Proceeds from borrowings during the period

	Q3.2026	Q3.2025
Proceeds from borrowings under ordinary agreements	-	-
Other	1,903,000,000	-
Total	**1,903,000,000**	**-**

3. Repayments of borrowings during the period

Repayments of principal under ordinary agreements	-	(6,076,276,000)
Other	(42,356,932,847)	-
Total	**(42,356,932,847)**	**(6,076,276,000)**

VIII. OTHER INFORMATION

1. **Contingent liabilities, commitments and other financial information**
2. **Events occurring after the end of the accounting period**
3. **Related party transactions and balances**

a. Related party

	Relationship
Danh Khoi Holdings Investment Joint Stock Company	Having the same key manager
DKPM Service - Property Management Joint Stock Company	Having the same key manager
Asia Construction Investment and Tourist Joint Stock Company	Having the same key manager
VHR Investment Joint Stock Company	Having the same key manager
NRC Pharma Company Limited	Subsidiary (capital not yet contributed)
Mr. Le Thong Nhat	Chairman of BOD
Mr. Nguyen Huy Cuong	Vice chairmam of BOD
Mr. Tran Vi Thoai	Member of BOD
Ms. Ngo Thi Nhu Phuong	Member of BOD
Ms. Nguyen Thi Huong Giang	Member of BOD
Mr. Tran Dai Duong	Member of BOD/ Chairman of AC
Mr. Trinh Van Bao	General Director
Ms. Han Thi Quynh Thi	Deputy General Director
Mr. Tran Tuan Hao	Deputy General Director (appointed on July 06, 2026)
Ms. Nguyen Thi Van	Chief Accountant

b. Balances with related party

2. Other short-term and long-term receivables	Content	Balance as at	
		Sep 30,2026	Jan 01,2026
		60,943,803,105	**8,366,779,526**
Danh Khoi Holdings Investment Joint Stock Compa	Office rental	5,416,595,105	6,357,499,526
Asia Construction Investment and Tourist JSC	Consulting services	498,300,000	1,983,000,000
Netland Real Estate Joint Stock Company	Office rental	55,000,000,000	-
NRC High-Tech Agricultural Investment Co.,Ltd.	Office rental	28,908,000	26,280,000
NRC Pharma Company Limited	Office rental	-	-

VIII. OTHER INFORMATION

3. Related party transactions and balances (cont.)

b. Balances with related party (cont.)

2. Other short-term and long-term receivables	Content	Sep 30,2026	Jan 01,2026
		151,455,880,707	**705,290,496,393**
Danh Khoi Holdings Investment JSC	BCC	1,500,000,000	459,346,115,686
Danh Khoi Holdings Investment JSC	Liquidation of the Contract	4,400,738,230	4,400,738,230
	Deposit	85,000,000,000	85,000,000,000
Asia Construction Investment and Tourist JSC	BCC	38,237,864,842	38,237,864,842
	Advance	6,086,970,635	6,086,970,635
VHR Investment Joint Stock Company	Deposit	16,211,500,000	32,500,000,000
NRC Pharma Company Limited	Payments on behalf	18,807,000	18,807,000
Mr. Le Thong Nhat		-	79,700,000,000

3. Short-term trade payables		Sep 30,2026	Jan 01,2026
		(129,966,080,288)	**(758,967,154)**
Danh Khoi Holdings Investment JSC	Phí tư vấn	(129,506,108,974)	(298,995,840)
DKPM Service - Property Management JSC	Thuê văn phòng	(459,971,314)	(459,971,314)

4. Other payables		Sep 30,2026	Jan 01,2026
		(68,394,363,566)	**(84,032,994,591)**
Danh Khoi Holdings Investment JSC	Payments on behalf	(5,276,470,536)	-
Asia Construction Investment and Tourist JSC	three-party offsetting	(868,053,750)	-
VHR Investment Joint Stock Company	Deposit	(62,108,000,000)	(70,000,000,000)
NRC Property Investment And Development JSC	Deposit	-	(2,878,655,311)
Mr. Le Thong Nhat	Borrowing	-	(10,837,500,000)
Mr. Nguyen Huy Cuong	Payments on behalf	(21,839,280)	(21,839,280)
Mr. Tran Vi Thoai	Payments on behalf	(120,000,000)	(120,000,000)
Mr. Trinh Van Bao	Borrowing	-	(175,000,000)

5. Other borrowings and financial lease liabilities		Sep 30,2026	Jan 01,2026
		(1,418,870,000)	**(11,783,830,000)**
Mr. Le Thong Nhat	Borrowing	(859,000,000)	(11,223,960,000)
Mr. Nguyen Huy Cuong	Borrowing	(384,870,000)	(384,870,000)
Mr. Trinh Van Bao	Borrowing	(175,000,000)	(175,000,000)

VIII. OTHER INFORMATION

3. Related party transactions and balances (cont.)

c. In the period, the Group has the following transactions with related parties:

a. Revenue		Q3.2026	Q3.2025
		1,292,460,000	**3,283,065,791**
		1,292,460,000	3,283,065,791
Danh Khoi Holdings Investment JSC	Office rental	1,292,460,000	1,300,065,791
Asia Construction Investment and Tourist JSC	Consulting services	-	1,983,000,000
		-	-

b. Receivable transactions		Q3.2026	Q3.2025
		2,618,758,753	**3,283,065,791**
Danh Khoi Holdings Investment JSC	three-party offsetting	268,758,753	-
	Office rental	1,350,000,000	1,300,065,791
	penalty	1,000,000,000	-
Asia Construction Investment and Tourist JSC		-	1,983,000,000
		-	-

c. Phát sinh phải trả với bên liên quan		Q3.2026	Q3.2025
		(62,987,714,627)	**-**
Danh Khoi Holdings Investment JSC	three-party offsetting	(4,769,660,877)	-
	Consulting services	(57,350,000,000)	-
Asia Construction Investment and Tourist JSC	three-party offsetting	(868,053,750)	-
		-	-

d. Collection transactions		Q3.2026	Q3.2025
		26,943,000,000	**13,688,000,000**
Danh Khoi Holdings Investment JSC	BCC	24,040,000,000	-
	penalty	1,000,000,000	-
Asia Construction Investment and Tourist JSC	Consulting services	-	3,000,000,000
Mr. Le Thong Nhat	Borrowing	1,903,000,000	10,513,000,000
Mr. Trinh Van Bao	Borrowing	-	175,000,000
		-	-

e. Payment transactions		Q3.2026	Q3.2025
		(108,776,499,999)	**(90,000,000,000)**
Danh Khoi Holdings Investment JSC	Consulting services	(59,406,000,000)	-
VHR Investment Joint Stock Company	Deposit	(7,892,000,000)	*(90,000,000,000)*
Mr. Le Thong Nhat	Borrowing	(41,478,499,999)	-

VIII. OTHER INFORMATION

4. Comparative information

Application of new accounting regulations

The Group has adopted Circular No. 99/2025/TT-BTC dated October 27, 2025, guidelines for accounting policies for enterprises, and Circular No. 43/2026/TT-BTC dated April 20, 2026, issued by the Ministry of Finance, guidance on the methods for preparing and presenting consolidated financial statements. The adoption of these Circulars has not resulted in any material impact on the Group's financial position, results of operations, or cash flows.

HCM City, Oct 22, 2026

By authorization of the legal representative

Prepared by	Chief Accountant	General Director
Le Thi Phi Yen	Nguyen Thi Van	Trinh Van Bao

CÔNG TY CỔ PHẦN TẬP ĐOÀN BẤT ĐỘNG SẢN QUỐC GIA
NATIONAL REALTY CORPORATION
M.S.D.N: 0312695565