



CONSOLIDATED FINANCIAL STATEMENT

The 2nd quarter of 2026

NRC CORPORATION JOINT STOCK COMPANY



CONSOLIDATED BALANCE SHEET

As at Mar 31, 2026

Unit: VND

ASSETS		Code	Notes	30/06/2026	01/01/2026
A.	CURRENT ASSETS	100		602,572,869,122	866,174,032,868
I.	Cash and cash equivalents	110	V.1.	1,970,337,537	1,870,777,069
1.	Cash	111		1,970,337,537	1,870,777,069
II.	Short-term financial investments	120		-	-
III.	Short-term receivables	130		567,647,382,815	847,999,337,312
1.	Short-term trade receivables	131	V.2.	171,591,266,179	10,748,602,965
2.	Short-term prepayments to suppliers	132		40,753,037,320	54,000,000
5.	Other short-term receivables	135	V.3.	370,338,926,196	864,607,611,227
6.	Provision for doubtful debts	136	V.3.	(15,035,846,880)	(27,410,876,880)
IV.	Inventories	140		29,941,275,769	13,642,805,938
1.	Inventories	141	V.4.	29,941,275,769	13,642,805,938
2.	Provision for decline in value of inventories	142		-	-
V.	Short-term biological assets	150		-	-
VI.	Other current assets	160		3,013,873,001	2,661,112,549
1.	Short-term prepayments	161		132,515,406	183,658,921
2.	Deductible VAT	162		2,875,662,989	2,471,759,022
3.	Taxes and other receivables from the State Budget	163		5,694,606	5,694,606
5.	Other current assets	165		-	-
B.	NON-CURRENT ASSETS	200		1,470,034,850,895	1,104,128,635,418
I.	Long-term receivables	210		1,334,701,113,456	865,281,330,500
5.	Other long-term receivables	215	V.3.	1,334,701,113,456	865,281,330,500
6.	Provision for doubtful long-term receivables	216		-	-
II.	Fixed assets	220		66,790,683,194	67,375,017,644
1.	Tangible fixed assets	221	V.5.	8,389,764,678	8,864,593,914
-	Cost	222		15,574,927,473	15,574,927,473
-	Accumulated depreciation	223		(7,185,162,795)	(6,710,333,559)
2.	Finance lease assets	224		-	-
3.	Intangible fixed assets	227	V.6.	58,400,918,516	58,510,423,730
-	Cost	228		59,677,358,270	59,677,358,270
-	Accumulated depreciation	229		(1,276,439,754)	(1,166,934,540)
III.	Long-term biological assets	230		-	-
IV.	Investment Properties	240	V.7.	65,620,500,000	65,726,400,000
-	Cost	241		66,150,000,000	66,150,000,000
-	Accumulated depreciation	242		(529,500,000)	(423,600,000)
V.	Non-current assets in progress	250		119,230,778	119,230,778
1.	Works in progress	251		-	-
2.	Capital construction in progress	252		119,230,778	119,230,778
VI.	Long-term investments	260		-	102,752,973,586
1.	Investments in subsidiaries	261		-	-
2.	Investments in associates, joint-ventures	262		-	102,752,973,586
VII.	Other long-term assets	270		2,803,323,467	2,873,682,910
1.	Long-term prepaid expenses	271		127,849,288	198,208,731
7.	Goodwill	279		2,675,474,179	2,675,474,179
TOTAL ASSETS		280		2,072,607,720,017	1,970,302,668,286

CONSOLIDATED BALANCE SHEET

As at Mar 31, 2026

Unit: VND

RESOURCES		Code	Notes	30/06/2026	01/01/2026
C.	LIABILITIES	300		940,783,439,114	802,800,380,026
I.	Current liabilities	310		774,382,511,823	636,373,654,607
1.	Short-term trade payables	311		196,697,237,687	4,732,784,061
2.	Short-term advances from customers	312		5,716,062,476	3,080,155,439
4.	Taxes and other payables to the State Budget	314	V.9.	100,787,168,801	95,849,970,694
5.	Payables to employees	315		5,842,284,054	7,013,114,163
6.	Short-term accrued expenses	316	V.10.	125,005,513,358	119,343,162,985
10.	Other short-term payables	320	V.11.	104,237,128,700	154,439,844,827
11.	Short-term borrowings and financial lease liabilities	321	V.12.	227,769,430,965	244,136,955,241
12.	Provision for short-term payables	322		-	-
13.	Bonus and welfare fund	323		8,327,685,782	7,777,667,197
II.	Non-current liabilities	330		166,400,927,291	166,426,725,419
- 1.	Long-term trade payables	331	0	-	-
- 2.	Long-term advances from customers	332		-	-
8.	Other long-term payables	338	V.11.	122,878,655,311	122,878,655,311
9.	Long-term borrowings and financial lease liabilities	339	V.12.	40,200,000,000	40,200,000,000
- 11.	Preferred shares	341	0	-	-
12.	Deferred income tax liabilities	342		3,322,271,980	3,348,070,108
				-	-
D.	OWNERS' EQUITY	400		1,131,824,280,903	1,167,502,288,260
1.	Owners' equity	411	V.13.	925,977,620,000	925,977,620,000
-	Ordinary shares with voting rights	411a		925,977,620,000	925,977,620,000
-	Preferred shares	411b		-	-
2.	Share premium	412		29,461,170,400	29,461,170,400
8.	Investment and development fund	418		11,821,832,131	11,527,322,839
-	Undistributed earnings accumulated to the end of prior	420a		42,805,595,959	41,096,559,574
-	Undistributed earnings in this period	420b		15,198,872,512	8,817,976,862
11.	Non-controlling interest	429		106,559,189,901	150,621,638,585
	TOTAL RESOURCES	440		2,072,607,720,017	1,970,302,668,286



Le Thi Phi Yen
Prepared by
Jul 27th, 2026



Nguyen Thi Van
Chief Accountant



Trinh Van Bao
General Director

CONSOLIDATED INCOME STATEMENT

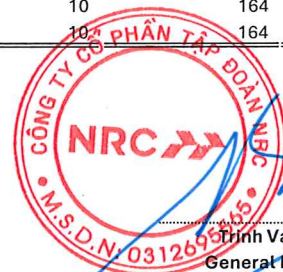
The 2nd quarter of 2026

Unit: VND

ITEMS	Code	Notes	Quarter 2		YTD	
			Y.2026	Y.2025	Y.2026	Y.2025
1. Revenue from sales of goods and provision of services	01		123,043,897,200	4,287,234,809	140,050,232,315	11,201,240,722
2. Deductions	02		-	-	-	-
3. Net revenue (10 = 01 - 02)	10		123,043,897,200	4,287,234,809	140,050,232,315	11,201,240,722
4. Cost of good sold	11		115,659,218,726	501,849,398	130,967,523,538	1,051,529,195
5. Gross profit (20 = 10 - 11)	20		7,384,678,474	3,785,385,411	9,082,708,777	10,149,711,527
6. Gain/loss from sale and disposal of investment property	21					
7. Financial income	22		16,629,246,478	51,857	24,129,501,610	107,402
8. Financial expenses	23		8,803,021,931	13,495,807,133	17,992,050,304	18,565,644,242
- In which: borrowing interest expense			8,803,021,931	13,495,807,133	17,992,050,304	18,565,644,242
9. Selling expenses	25		-	-	212,980,481	-
10. General & administration expenses	26	VI.5.	6,255,789,193	(22,821,276,160)	(824,812,109)	(19,326,318,218)
11. Gain or loss in joint-ventures, associates	27		-	(2,848,058,164)	-	14,779,179
12. Operating profit ((30 = 20 + (21 - 22) - (25 + 26))	30		8,955,113,828	10,262,848,131	15,831,991,711	10,925,272,084
13. Other income	31	VI.6.	6,161,797,499	-	9,096,807,084	-
14. Other expenses	32	VI.7.	2,945,213,996	5,274,193,395	3,970,320,227	5,274,225,325
15. Other profit (40 = 31 - 32)	40		3,216,583,503	(5,274,193,395)	5,126,486,857	(5,274,225,325)
16. Net accounting profit before tax (50 = 30 + 40)	50		12,171,697,331	4,988,654,736	20,958,478,568	5,651,046,759
17. Corporate income tax - current	51	VI.8.	3,466,737,077	4,088,689,360	5,665,048,571	4,088,689,360
18. Corporate income tax - deferred	52		-	387,220	-	387,220
19. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		8,704,960,254	899,578,156	15,293,429,997	1,561,970,179
20. Shareholders of the parent company	61		8,643,672,670	899,808,754	15,198,872,512	1,563,855,449
21. Non-controlling shareholders	62		61,287,584	(230,598)	94,557,485	(1,885,270)
22. Basic earnings per share	70		93	10	164	17
23. Diluted earnings per share	71	VI.9.	93	10	164	17

Le Thi Phi Yen
Prepared by
Jul 27th, 2026

Nguyen Thi Van
Chief Accountant



Trinh Van Bao
General Director

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

The 2nd quarter of 2026

Unit: VND

ITEMS	Code	Notes	Quarter 2		YTD	
			Y.2026	Y.2025	Y.2026	Y.2025
I. CASH FLOWS FROM OPERATING ACTIVITIES						
1. Net profit before tax	01		12,171,697,331	4,988,654,736	20,958,478,568	5,651,046,759
2. Adjustments for:						
Depreciation of fixed assets and investment properties	02	V.5,6,7	249,066,751	319,473,966	690,234,450	642,701,521
- Provisions	03		-	(25,475,800,000)	(12,375,030,000)	(25,475,800,000)
- Gains/losses from investing activities	05		-	2,848,058,164	-	(14,779,179)
- Interest expense	06		8,803,021,931	13,495,807,133	17,992,050,304	18,565,644,242
3. Profit from operating activities before	08		21,223,786,013	(3,823,806,001)	27,265,733,322	(631,186,657)
- Increase (-), decrease (+) in receivables	09		(161,089,168,157)	4,407,277,306	474,262,935,808	61,704,983,906
- Increase (-), decrease (+) in inventories	10		(4,114,867,811)	431,508,851	(16,298,469,831)	-
- Increase (+), decrease (-) in payables (other payables, income tax)	11		144,789,737,498	(27,700,260,611)	159,465,613,350	3,409,726,353
- Increase(-), decrease(+) in prepaid expenses	12		78,111,933	14,274,189	121,502,958	29,429,628
- Interest paid	14		(628,791,194)	(1,462,196,548)	(18,062,005,653)	(1,462,196,548)
- Corporate income tax paid	15	0	(198,876,193)	(424,722)	(510,225,210)	(424,722)
- Other payments on operating activities	17		(70,000,000)	(17,527,778)	(78,000,000)	(31,027,778)
Net cash inflows/(outflows) from operating activities	20		(10,067,911)	(68,588,082)	626,167,084,744	63,019,304,182
II. CASH FLOWS FROM INVESTING ACTIVITIES						
5. Investments in other entities	25		-	-	(609,700,000,000)	-
III. CASH FLOWS FROM FINANCING ACTIVITIES						
4. Repayments of borrowings	34		(1,004,576,302)	-	(16,367,524,276)	(63,102,377,200)
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		(1,014,644,213)	(68,588,082)	99,560,468	(83,073,018)
Cash and cash equivalents at the beginning of the period	60		2,984,981,750	455,968,919	1,870,777,069	470,453,855
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1.	1,970,337,537	387,380,837	1,970,337,537	387,380,837

Le Thi Phi Yen

Prepared by
Jul 27th , 2026Nguyen Thi Van
Chief AccountantTrinh Van Bao
General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

Unit: VND

I. BUSINESS HIGHLIGHTS**1. Establishment**

NRC Corporation Joint Stock Company (formerly known as Danh Khoi Group Joint Stock Company), originally Netland Real Estate Joint Stock Company was established. The Company operates under the Business Registration Certificate No. 0312695565 dated March 19, 2014 issued by Department of Planning and Investment of HCMC, and the seventeenth amended certificate dated July 31, 2025 issued by the Department of Finance of HCMC on the change in the Company's name and head office address.

On April 05, 2018, the Company's shares were first officially traded on Hanoi Stock Exchange with the code of NRC in accordance with listing decision No. 96/QĐ-SGDHN issued by the General Director of Hanoi Stock Exchange on March 05, 2018.

Listed on Hanoi Stock Exchange (HNX), code: NRC.

English name: NRC Corporation Joint Stock Company

Short name: NRC Corp.

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

2. Business sector: Real estate.**3. Principal activities**

The Group's principal activities are consultancy, brokerage and trading real estates.

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;

Researching the market and implementing public poll.

4. Normal operating cycle

- As for project trading activity: Operating cycle is more than 12 months;

- As for normal trading activity: Operating cycle is within 12 months.

5. Enterprise Structure**List of subsidiary with capital contributions**

As at Jun 30, 2026, the Company had five (04) directly owned subsidiary as follows:

<u>Company's name and address</u>	<u>Principal activities</u>	<u>% shareholding</u>	<u>% owning</u>	<u>% voting rights</u>
1. NRC High Tech Agricultural Investment Co., Ltd.	Wholesale of food	100%	100%	100%
Head office: No. 03 Tran Nhat Duat Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam.				
2. Netland Real Estate JSC	Trading real estates	99.88%	99.88%	99.88%
Head office: Floor 12 (1206) CitiLight Tower, 45 Vo Thi Sau, Tan Dinh Ward, HCM City				
3. NRC Pharma Co., Ltd	Wholesale of other household goods	100%	100%	100%
Head office: No. 03 Tran Nhat Duat Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam.				
4. NRC Property Investment and Development JSC (formerly known as Danh Khoi TK JSC)	Trading real estates	50%	50%	50%

Head office: No. 03 Tran Nhat Duat Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

Unit: VND

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting Standards and Corporate Accounting

The Group applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated Oct 27, 2025; Circular No. 43/2016/TT-BTC dated Apr 20, 2026 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC issued on December 22, 2014.

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

We conducted our accounting, corporate accounting system and presentation of the financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other relevant statutory regulations. The financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the financial statements is complied with the material principle in Vietnamese Accounting Standard No.21 - Presentation of the financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Principles for recording cash

18. Principles and methods of recording taxes

Current corporate income tax expense is the amount of corporate income tax payable calculated on taxable income in the year and the current corporate income tax rate.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

The Company's current corporate income tax rate for other activities is 20%.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1. Cash and cash equivalents

	30/06/2026	01/01/2026
Demand deposits	1,970,337,537	1,870,777,069
Total	1,970,337,537	1,870,777,069

2. Trade receivables

	30/06/2026		01/01/2026	
	Amount	Provision	Amount	Provision
From related parties (*)	52,170,605,825	-	8,340,499,526	-
Other	119,420,660,354	-	2,408,103,439	-
Total	171,591,266,179	-	10,748,602,965	-

(*) The investment cooperation for the Binh Duong Commercial Center and Luxury Apartments project under contract no 01/2020/NRC-DKRH/BD dated 28/10/2020 and termination agreement no 01/2026/TLHĐ/NRC-DKRH/BD dated March 16, 2026. The company is entitled to receive cooperation revenue of VND 15 billion with payment terms. The amount due according to the progress as of March 31, 2026 is VND 7.5 billion

3. Other receivables

	30/06/2026		01/01/2026	
	Amount	Provision	Amount	Provision
a.Short-term	370,338,926,196	(15,035,846,880)	864,607,611,227	(27,410,876,880)
Advances	79,117,000	-	4,211,607,310	-
Other receivables	370,259,809,196	(15,035,846,880)	860,396,003,917	(27,410,876,880)
From related parties (1)	156,103,900,194	(4,769,970,000)	482,852,631,551	(17,145,000,000)
Saigon Five Real Estate Development JSC (2)	33,050,000,000	-	39,550,000,000	-
NTR Real Estate Investment JSC	-	-	159,910,438,356	-
Vinam Co., Ltd	-	-	44,707,500,000	-
Nguyen Dinh Tu (3)	20,000,000,000	-	50,000,000,000	-
Nguyen Ha Kim Trang (4)	152,000,000,000	-	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

Unit: VND

	Tan Tien Trading & Investment Co.Ltd (6)	3,892,191,781	-	-	-
	Others	5,213,717,221	(10,265,876,880)	83,375,434,010	(10,265,876,880)
b. Long-term		1,334,701,113,456	-	865,281,330,500	-
From related parties (1)		18,664,500,000	-	19,500,000,000	-
Saigon Land Construction Investment JSC		-	-	299,500,000,000	-
ABFAST Joint Stock Company (5)		198,000,000,000	-	198,000,000,000	-
Tan Tien Trading & Investment Co.Ltd (6)		197,753,500,000	-	197,753,500,000	-
NTR Real Estate Investment JSC (7)		159,910,438,356	-	-	-
BOC Resort Investment Company Limited (8)		150,000,000,000	-	150,000,000,000	-
IDK Real Estate Limited Company (9)		579,700,000,000	-	-	-
Tay Nguyen Forest Protection and Development Investment JSC (10)		30,000,000,000	-	-	-
Others		672,675,100	-	527,830,500	-
Total		1,705,040,039,652	(15,035,846,880)	1,729,888,941,727	(27,410,876,880)

(1) Receivables from related parties: see page 15

(2) Receivables related to the liquidation agreement of the sale and purchase contract for the commercial area at the Binh Dang Project (Saigon Metro Mall) according to the liquidation agreement dated January 22, 2025.

(3) Cooperation investment under Contract No. 01/2026/HĐHT/AG-OT dated Feb 22, 2026 for the acquisition of a rice processing factory, with a total investment of VND 40 billion, of which the Group contributed VND 20 billion. The total cooperation funds were managed and utilized by Mr. Nguyen Dinh Tu for the acquisition.

(4) The Share Transfer Agreement for DKTK Thuan An Joint Stock Company, signed on June 26, 2026, between NRC Group Joint Stock Company and Ms. Nguyen Ha Kim Trang, a term payment is 90 days. On July 6th 2026, Ms. Trang has completed the payment.

(5) Investment in cooperation for Zone D of the Dai Nam Residential Area Project between the Group and Abfast Joint Stock Company under a signed business cooperation agreement. Under the agreement, both parties contribute capital to the project, share the results of the cooperation upon the sale of project units.

(6) Investment in cooperation for the development and operation of The Balé – Mui Ne Tourism Project located in Mui Ne Ward, Lam Dong Province between the Group and Tan Tien Trading and Investment Company Limited under a signed business cooperation agreement. And based on the Minutes Jun 20,2026 The Group recorded VND 3,892,191,781 in other income

(7) Business cooperation contract No. 01/2026/HĐHT/NRC-NTR dated March 11, 2026, with NTR Real Estate Investment JSC. Accordingly, the company's capital contribution is VND 159,910,438,356, and profits are shared according to the capital contribution ratio. This capital contribution offsets the receivables from the exclusive real estate brokerage guarantee contract No. 01/2021/HĐĐBMG/NTR-NRC signed on December 20, 2021, which was liquidated on July 30, 2023.

(8) Business Cooperation Contract No. 01/2025/HĐHT/NET-BOC dated December 23, 2025, under which the Group participates in the development of the Ban Mai High-end Resort and Ecotourism Project, where Ban Mai Company Limited is the project owner and BOC Resort Investment Company Limited is the project developer.

(9) According to Business Cooperation Contract No. 1003/2026/HĐHT/DKTK-IDK dated March 12, 2026, the Group invests in the high-rise apartment and profits will be shared based on the agreed capital contribution ratio

(10) Contract No. 01/2026/HĐHT/Nagri-RTN with Tay Nguyen Forest Protection and Development Investment JSC, the Group finds a investment in an agricultural and forestry project.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

Unit: VND

4. Inventories	30/06/2026		01/01/2026	
	Amount	Provision	Amount	Provision
Raw material	-	-	400,733,679	-
Tools and supplies	69,658,000	-	195,129,490	-
Works in progress (*)	17,022,811,682	-	9,566,162,663	-
Goods	12,848,806,087	-	3,480,780,106	-
Total	29,941,275,769	-	13,642,805,938	-

(*) Work in progress comprise of marketing expenses, advertising expenses, and other expenses related to real estate brokerage activities of the Welltone Luxury Residence Project developed by VHR Investment Joint Stock Company and the Themeraki Project developed by Asia Construction Investment and Tourist Joint Stock Company.

5. Tangible fixed assets: sheet details page 12

6. Intangible fixed assets

Items	Land use rights (*)	Computer software	Total
Original cost	-	-	-
Opening balance	-	57,786,292,872	1,891,065,398
Closing balance	-	57,786,292,872	1,891,065,398
Accumulated amortization	-	-	-
Opening balance	-	-	1,166,934,540
Charge for the period	-	-	109,505,214
Closing balance	-	-	1,276,439,754
Net book value			
Opening balance	-	57,786,292,872	724,130,858
Closing balance	-	57,786,292,872	614,625,644

(*) Land use rights at No. 3 Tran Nhat Duat, Tan Dinh Ward, District 1, Ho Chi Minh City have a long-term use period.

7. Increases, decreases in investment properties

Investment properties for lease

Items	Buildings & structures	Land use right	Total
Original cost			
Opening balance	-	5,295,000,000	60,855,000,000
Closing balance	-	5,295,000,000	60,855,000,000
Accumulated amortization			
Opening balance	423,600,000	-	423,600,000
Charge for the period	105,900,000	-	105,900,000
Closing balance	529,500,000	-	529,500,000
Net book value			
Opening balance	4,871,400,000	60,855,000,000	65,726,400,000
Closing balance	4,765,500,000	60,855,000,000	65,620,500,000

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

8. Trade payables

	30/06/2026	01/01/2026
a.Short-term		
Payables to related parties	127,279,641,054	758,967,154
Other suppliers	69,417,596,633	3,973,816,907
Total	196,697,237,687	4,732,784,061

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

Unit: VND

9. Taxes and payables to the State Budget

Item	01/01/2026	Payable amount	Paid amount	30/06/2026
VAT	17,297,405,908	13,243,680	1,160,536,323	16,150,113,265
Corporate income tax	71,542,450,058	5,665,048,568	510,225,210	76,697,273,416
Personal income tax	7,010,114,728	1,442,300,920	512,633,528	7,939,782,120
Other tax	-	1,427,428	1,427,428	-
Total	95,849,970,694	7,122,020,596	2,184,822,489	100,787,168,801

10. Short-term accrued expenses

	30/06/2026	01/01/2026
Borrowing interest expenses	11,513,769,725	11,482,415,767
Bond interest expenses	63,680,849,271	64,733,555,044
Interests on deferred payment of taxes	45,582,591,932	41,150,643,241
Other accrued expenses	4,228,302,430	1,976,548,933
Total	125,005,513,358	119,343,162,985

11. Other payables

	30/06/2026	01/01/2026
a. Short-term	104,237,128,700	154,439,844,827
Compulsory insurance	4,201,708,451	4,042,246,725
Other short-term payables are related parties (1)	38,251,768,913	10,837,500,000
Deposits received under real estates consultancy contracts (2)	42,690,644,850	44,188,644,850
Other payable amounts related to the Saigon Metro Mall Project	10,740,690,092	10,740,690,092
Other payables	8,352,316,394	84,630,763,160
b. Long-term	122,878,655,311	122,878,655,311
Deposit received from contract no 01/HDDV/DKTK-NRC	72,878,655,311	72,878,655,311
Factory purchase project	50,000,000,000	50,000,000,000
Total	227,115,784,011	277,318,500,138

(1) See details page 15

(2) Cooperation funds received from Ms. Vu Thi Nguyet Nhung for the development of agricultural operations at NRC High-Tech Agriculture Investment Company Limited (a subsidiary) ("Nagri"), with a total committed contribution of VND 50,000,000,000. The cooperation term is five (5) years, and the Group will distribute profits to Ms. Nhung based on Nagri's annual business performance.

12. Borrowings and financial

	30/06/2026	01/01/2026
a. Short-term	227,769,430,965	244,136,955,241
BIDV - Binh Hung Branch	57,753,062,907	69,553,062,907
Vietcombank	3,350,000,000	6,039,961,957
An Giang High-Tech Agricultural Cooperative	5,336,844,598	972,000,000
Individuals	2,629,523,460	7,571,930,377
Bond	158,700,000,000	160,000,000,000
b. Long-term borrowings	40,200,000,000	40,200,000,000
Vietcombank	40,200,000,000	40,200,000,000
Total	267,969,430,965	284,336,955,241

BIDV: Secured asset by land use rights and assets attached to the land at the Nhon Hoi Ecological Urban Area, which is owned by Phat Dat Real Estate Development JSC.

VCB: Land use rights and assets attached to the land of the Company at 1589 3/2 Street, Minh Phung Ward, HCMC, Vietnam.

Bond: issued on December 29, 2021, maturity date December 29, 2023, interest rate 11%/year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

Unit: VND

13. Owners' equity

a. Comparison schedule for changes in Owner's Equity (page 13)

b. Details of owners' paid-in capital	% of shareholding as at Jan 01, 2026	30/06/2026	01/01/2026
Ms. Ha Thi Kim Thanh	16.35%	151,387,670,000	151,387,670,000
Other shareholders	83.65%	774,589,950,000	774,589,950,000
Total	100%	925,977,620,000	925,977,620,000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sales of goods and provision of services	Quarter 2		YTD	
	Year 2026	Year 2025	Year 2026	Year 2025
Goods sale	-	-	15,713,875,115	-
From services	123,043,897,200	4,287,234,809	124,336,357,200	11,201,240,722
	123,043,897,200	4,287,234,809	140,050,232,315	11,201,240,722
2. Cost of goods sold				
Cost of goods sold	-	-	15,213,068,426	-
Cost of services	115,659,218,726	501,849,398	115,754,455,112	1,051,529,195
	115,659,218,726	501,849,398	130,967,523,538	1,051,529,195
3. Revenue from financial activities	Quarter 2		YTD	
	Year 2026	Year 2025	Year 2026	Year 2025
Investment cooperation income	16,629,156,176	-	24,129,156,176	-
Interest	90,302	51,857	345,434	107,402
	16,629,246,478	51,857	24,129,501,610	107,402
4. Financial expenses	Quarter 2		YTD	
	Year 2026	Year 2025	Year 2026	Year 2025
Interest	8,803,021,931	13,495,807,133	17,992,050,304	18,565,644,242
	8,803,021,931	13,495,807,133	17,992,050,304	18,565,644,242
5. General and administration expenses	Quarter 2		YTD	
	Year 2026	Year 2025	Year 2026	Year 2025
Employees expense	5,315,422,585	2,002,233,652	9,848,699,173	5,154,794,573
Office supplies	80,064,297	2,853,278	150,918,838	6,659,118
Depreciation	224,237,580	319,473,966	448,475,160	556,476,988
Taxes, fees and duties	2,202,496	-	2,202,496	7,000,000
Provision cost	-	(25,475,800,000)	(12,375,030,000)	(25,475,800,000)
Services bought from outsiders	317,470,500	263,306,313	585,066,256	356,571,672
Other expenses paid by cash	316,391,735	66,656,631	514,855,968	67,979,431
	6,255,789,193	(22,821,276,160)	(824,812,109)	(19,326,318,218)
6. Other income	Quarter 2		YTD	
	Year 2026	Year 2025	Year 2026	Year 2025
Other	4,057,737,781	-	4,057,737,781	-
Negative goodwill	2,104,059,718	-	5,039,069,303	-
Total	6,161,797,499	-	9,096,807,084	-
7. Other expenses	Quarter 2		YTD	
	Year 2026	Year 2025	Year 2026	Year 2025
Penalties, late payment of interest, taxes and insurance contributions	2,774,231,906	5,239,550,654	3,662,576,240	5,239,550,654
Other expenses	170,982,090	34,642,741	307,743,987	34,674,671
	2,945,213,996	5,274,193,395	3,970,320,227	5,274,225,325

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

Unit: VND

8. Current corporate income tax liabilities	Quarter 2		YTD	
	Year 2026	Year 2025	Year 2026	Year 2025
NRC Corporation Joint Stock Company	2,814,463,084	4,088,689,360	5,012,774,578	4,088,689,360
Netland Real Estate JSC	552,712,190	-	552,712,190	-
NRC Property Investment and Development JSC	99,561,803	-	99,561,803	-
Total current corporate	3,466,737,077	4,088,689,360	5,665,048,571	4,088,689,360

9. Basic earnings per share and diluted earnings per share	Quarter 2		YTD	
	Year 2026	Year 2025	Year 2026	Year 2025
Average ordinary shares outstanding during the year	92,597,762	92,597,762	92,597,762	92,597,762
Profit or loss attributable to ordinary equity holders	8,643,672,670	899,578,156	15,293,429,997	1,561,970,179
Basic earnings per share	93	10	165	17
Diluted earnings per share	93	10	165	17

VII. ADDITIONAL INFORMATION FOR ITEMS IN THE CASH FLOW STATEMENT

- Non-cash transactions affecting future cash flow statements: none.
- Amounts held by the business but not used: none.

VIII. OTHER INFORMATION

2. Subsequent events

Completed the capital increase and acquired control of Danh Khoi TK JSC from March 12, 2026, with 85.69% voting rights and changed to the new name which called NRC Property Investment and Development Joint Stock Company, a charter capital of its is VND 700 billion.

3. Transactions with related parties and key members (See pages 14)



Le Thi Phi Yen
Prepared by
Jul 27th, 2026



Nguyen Thi Van
Chief Accountant



Trinh Van Bao
General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

Unit: VND

V.5. Tangible fixed assets

Items	Buildings & structures	Equipment	Transportation & facilities	Office supplies	Others	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
Closing balance	7,063,502,975	706,000,000	7,002,098,873	584,980,453	218,345,172	15,574,927,473
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	108,391,569	22,696,347	343,741,320	-	-	474,829,236
Closing balance	1,307,105,078	236,127,174	4,838,604,918	584,980,453	218,345,172	7,185,162,795
Net book value						
Original cost	5,864,789,466	492,569,173	2,507,235,275	-	-	8,864,593,914
Closing balance	5,756,397,897	469,872,826	2,163,493,955	-	-	8,389,764,678

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

Unit: VND

V.13. Owner's equity						
a. Comparison schedule for changes in Owner's Equity						
Items	Owner's paid-in capital	Share premium	Investment and Development Fund	Retained earnings	Non-controlling interest	Total
Balance as of 01/01/2025	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	-	-	-	1,563,855,449	(1,885,270)	1,561,970,179
Deduction from development	-	-	-	-	-	-
Deduction from welfare reward	-	-	-	-	-	-
Balance as of 30/06/2025	925,977,620,000	29,461,170,400	11,527,322,839	42,660,415,023	147,909,418,945	1,157,535,947,207
Balance as of 01/01/2026	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
Appropriation to bonus and welfare f	-	-	-	(589,018,585)	-	(589,018,585)
Appropriation to fund for investment	-	-	294,509,292	(294,509,292)	-	-
Capital divestment	-	-	-	(344,538,122)	(147,874,242,670)	(148,218,780,792)
Increase/ decrease in subsidiary's c	-	-	-	(5,880,874,478)	103,717,236,501	97,836,362,023
Profit	-	-	-	15,198,872,512	94,557,485	15,293,429,997
Balance as of 30/06/2026	925,977,620,000	29,461,170,400	11,821,832,131	58,004,468,471	106,559,189,901	1,131,824,280,903

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The 2nd quarter of 2026

VIII.3. Related party transactions

a.The list and relationships between related parties and the Company are as follows:

Related parties	Relationship
Danh Khoi Holdings Investment 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 High Tech Agricultural Investment Co., Ltd.	Subsidiary
Netland Real Estate JSC	Subsidiary
NRC Pharma Co., Ltd	Subsidiary
NRC Property Investment and Development JSC (formerly known as Danh Khoi TK JSC)	Subsidiary
Ms.HA THI KIM THANH	Major shareholder
Mr. LE THONG NHAT	Chairman
Mr. NGUYEN HUY CUONG	Vice Chairman
Ms. NGO THI NHU PHUONG	Member (appointed on Jun 26, 2026)
Mr. TRAN VI THOAI	Member
Mr. TRAN DAI DUONG	Member
Ms. NGUYEN THI HUONG GIANG	Member from from June 24, 2025 to Jun 26, 2026
Mr. TRINH VAN BAO	General Director
Ms.HAN THI QUYNH THI	Deputy General Director
Ms.NGUYEN THI VAN	Chief Accountant

b.As at Jun 30, 2026, the NRC Group had the following balances with related parties:

	30/06/2026	01/01/2026	Unit: VND
* Trade receivables			
Danh Khoi Holdings Investment Joint Stock Company	51,672,305,825	6,357,499,526	
Asia Construction Investment and Tourist Joint Stock Company	498,300,000	1,983,000,000	
	52,170,605,825	8,340,499,526	
*Other receivables			
Danh Khoi Holdings Investment Joint Stock Company	33,195,270,449	463,746,853,916	
Asia Construction Investment and Tourist Joint Stock Company	123,237,864,842	-	
VHR Investment Joint Stock Company	18,664,500,000	38,605,777,635	
	175,097,635,291	502,352,631,551	
*Trade payables			
Danh Khoi Holdings Investment Joint Stock Company	(127,464,652,254)	(298,995,840)	
	(127,464,652,254)	(298,995,840)	
*Other payables			
Danh Khoi Holdings Investment Joint Stock Company	(379,084,945)	(70,000,000,000)	
VHR Investment Joint Stock Company	(70,000,000,000)	(11,223,960,000)	
Mr. LE THONG NHAT	(40,820,959,999)	(406,709,880)	
Mr. NGUYEN HUY CUONG	(120,000,000)	(120,000,000)	
Mr. TRAN VI THOI	(175,000,000)	(175,000,000)	
Mr. TRINH VAN BAO			
	(111,901,754,824)	(81,925,669,880)	

c. During the period, the NRC Group had the following main transactions with related parties:

Danh Khoi Holdings Investment Joint Stock Company

Revenue from office rental
Revenue from investment cooperation
Collection of office rental
Recovery of investment cooperation funds
Debt offset
Payments on behalf

<u>Year 2026</u>	<u>Year 2025</u>
-	-
3,857,621,107	2,538,740,722
21,150,000,000	-
6,220,231,528	-
457,250,000,000	5,289,000,000
324,874,439	2,648,785,540
-	1,111,214,460
488,802,727,074	11,587,740,722

Asia Construction Investment and Tourist Joint Stock Company

Collection of trade receivables

-	-
1,484,700,000	3,000,000,000

Mr. LE THONG NHAT

Borrowings
Refund amount

-	-
45,206,999,999	-
15,610,000,000	-
-	-
60,816,999,999	-