

No: ~~20~~24./CV-BKC
Re: Explanation of the
discrepancy in profit after
corporate income tax in the
Q2/2025 financial statements.

Thai Nguyen, 20 July 2025

To: STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE

Listed Organization: Bac Kan Mineral Joint Stock Corporation
Stock code: BKC.

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Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market,

The Company hereby explains the reasons for the discrepancy in the corporate income tax profit after tax figures reported in the Q2/2025 business results compared to Q2/2024 as follows:

Explanation of the discrepancy in profit after corporate income tax:

Main reasons for the discrepancy:

| No. | Item | Q2/2025 | Q2/2024 | Difference |
|-----|---|----------------|-----------------|------------------|
| 1 | Net revenue from sales and service provision | 98.058.858.649 | 101.452.546.871 | (3.393.688.222) |
| 2 | Cost of goods sold | 83.276.191.114 | 93.537.536.620 | (10.261.345.506) |
| 3 | Gross profit from sales and service provision | 14.782.667.535 | 7.915.010.251 | 6.867.657.284 |
| 4 | Financial income | 3.969.575.128 | 1.108.887.808 | 2.860.687.320 |
| 5 | Financial expenses | 1.878.273.321 | 2.520.090.223 | (641.816.902) |
| 6 | Selling expenses | 771.643.000 | 772.427.950 | (784.950) |
| 7 | Administrative expenses | 3.686.598.619 | 3.988.253.256 | (301.654.637) |
| 8 | Other income | 1.337.825.961 | 1.354.378.858 | (16.552.897) |
| 9 | Other expenses | 411.963.052 | 220.264.890 | 191.698.162 |
| 10 | Profit after corporate income tax | 10.673.272.506 | 2.301.792.478 | 10.464.350.034 |



Main reasons for the discrepancy:

- In Q2/2025, sales revenue was lower than in Q2/2024 due to a smaller volume of products sold. However, the cost of goods sold in Q2/2025 decreased because of lower production costs and higher selling prices, resulting in a gross profit from sales and service provision in Q2/2025 that was VND 6.8 billion higher.

- Financial income in Q2/2025 was higher than in Q2/2024 by VND 2.8 billion, mainly due to interest income from loans and foreign exchange gains.

These primary reasons led to the corporate income tax profit after tax in Q2/2025 being VND 10.5 billion higher than in Q2/2024.

This is the explanation from Bac Kan Mineral Joint Stock Company.

Thank you very much!

Recipients:

- As addressed above;
- Filed at Office – Accounting Department.

GENERAL DIRECTOR



Đinh Văn Hiến

