

VIETNAM NATIONAL COAL AND MINERAL  
INDUSTRIES HOLDING CORPORATION  
LIMITED

CAO SON COAL JOINT STOCK COMPANY

No **7171** /TCS-KT

(Re: Explanation of differences in  
Profit after corporate income tax compared to the  
same period last year)

THE SOCIALIST REPUBLIC OF VIET NAM  
Independence - Freedom - Happiness

Cua Ong, July 18, 2025

To: - State Securities Commission;  
- Hanoi Stock Exchange.

Cao Son Coal Joint Stock Company, Stock code: CST would like to provide an explanation for the difference in post-tax profit reported in the Q2/2025 income statement, which shows a change of over 10% compared to the same period of the previous year:

Profit after corporate income tax for Q2/2025 was VND 15.584 million, while for Q2/2024 it was VND 81.913 million, representing a decrease of VND 66.329 million.

Profit after corporate income tax for the first 6 months of 2025 was VND 28.302 million, compared to VND 175.868 million for the same period in 2024, a decrease of VND 147.565 million.

Reasons:

1. Coal consumption volume in Q2/2025 was 1.079.457 tons, compared to 1.640.694 tons in Q2/2024, a decrease of 561.237 tons, resulting in a revenue drop of VND 298.278 million.

2. Coal consumption volume in the first 6 months of 2025 was 2.290.247 tons, while in the same period of 2024 it was 3.364.303 tons, a decrease of 1.074.056 tons, leading to a revenue decline of VND 902.005 million.

3. Coal production volume decreased 401.950 tons, while fixed costs remained unchanged. In addition, land rental fees and mineral exploitation right fees increased compared to the same period in 2024.

Cao Son Coal Joint Stock Company respectfully reports! 

*Recipients:*

- SSC, HNX;
- Members of the BOD, BOS;
- Archived: Administrative, Accounting Department, BOD's Office.

LEGAL REPRESENTATIVE  
Member of Board of Directors - Director



Pham Quoc Viet