

**BAC KAN MINERAL
JOINT STOCK CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No:125 /CV-BKC

Bac Kan, April 20th , 2025

*About: Explanation of the discrepancy in
profit after corporate income tax in
Q1/2025 financial statements*

**To: - STATE SECURITIES COMMISSION
 - HANOI STOCK EXCHANGE**

Name of the 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 of the Ministry of Finance guiding information disclosure on the securities market.

The Company hereby explains the reason for the discrepancy in the profit after corporate income tax item on the Q1/2025 income statement compared to Q1/2024, as follows:

Explanation of the discrepancy in profit after corporate income tax:

No.	Item	Q1/2025	Q1/2024	Difference
1	Net revenue from sales of goods and provision of services	23.363.381.986	61.048.749.351	(37.685.367.365)
2	Cost of goods sold	19.566.755.216	53.953.500.952	(34.386.745.736)
3	Gross profit from sales and service provision	3.796.626.770	7.095.248.399	(3.298.621.629)
4	Financial income	1.873.257.868	704.423.054	1.168.834.814
5	Financial expenses	1.052.645.019	2.388.995.874	(1.336.350.855)
6	Selling expenses	180.059.494	462.262.150	(282.202.656)
7	General and administrative	2.366.579.965	3.706.745.643	(1.340.165.678)



No.	Item	Q1/2025	Q1/2024	Difference
	expenses			
8	Other income	1.347.020.307	1.197.701.702	149.318.605
9	Other expenses	944.354.475	621.550.589	322.803.886
10	Profit after corporate income tax	1.978.612.794	1.454.255.119	524.357.675

Main reasons for the discrepancy:

- In 2024, the Company made a provision for the salary fund for 2025. In Q1/2025, this provisioned salary fund was utilized, resulting in lower production costs and general administrative expenses in Q1/2025 compared to Q1/2024.

- In Q1/2025, financial income increased, and financial expenses decreased compared to Q1/2024. This was due to a rise in foreign exchange rates and short-term loan interest income, while the total outstanding loans were lower than in Q1/2024.

Although revenue in Q1/2025 was lower than in Q1/2024 due to a smaller volume of products sold, the above-mentioned key factors contributed to an increase in profit after corporate income tax in Q1/2025 by VND 524 million compared to Q1/2024.

This is the explanation provided by Bac Kan Mineral Joint Stock Corporation.

Sincerely thank you!

Recipients:

- As addressed above.
- Filing: Admin – Accounting Dept.

GENERAL DIRECTOR



Dinh Van Hien

