

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED

CAO SON COAL JOINT STOCK  
COMPANY

No. 786/TCS-HDQT

*“Re: Explanation regarding the variance  
of after-tax profit between the fourth  
quarter of 2024 and the fourth quarter of  
2023”*

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

Cam Pha, January 20, 2025

**To:** - State Securities Commission (SSC)  
- Hanoi Stock Exchange (HNX)

**Cao Son Coal Joint Stock Company, stock symbol: CST, Address: Cam Son Ward, Cam Pha City, Quang Ninh Province, would like to explain the content of the profit difference as follows:**

Profit after tax in the fourth quarter of 2024 is 6.693 million VND. Profit after tax in the fourth quarter of 2023 is 174.865 million VND. The difference decreased by 167.991 million VND.

Cause:

1. In December 2024, the People's Committee of Quang Ninh province will issue a decision approving the land price for calculating the annual land rent. For the areas leased by the Company to implement the Project to renovate and expand the capacity of Cao Son mine, the unit land rental price will increase by 2,12 times compared to the unit land rental price in 2023, increasing land rental costs.

2. The company was severely affected by Typhoon No. 3 on September 7, 2024 (Super Typhoon Yagi). The company has implemented solutions to handle incidents and overcome the consequences caused by Typhoon No. 3, which increases costs.

**Respect!**

**Recipients:**

- SSC, HNX;
- Members of the Board of Directors, the Board of Supervisors;
- Archived: Company.

**ORGANIZATION REPRESENTATIVE**  
**(Persons authorized to disclose information)**



Pham Phu My