

**BAC KAN MINERALS
JOINT STOCK CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Number: *Hg*/CBTT-BKC

Duc Xuan Ward, April 29, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS
(Consolidated Financial Statements)

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To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the stock market, Bac Kan Mineral Joint Stock Corporation to disclose the Quarter I/2026 Consolidated Financial Statements to the Hanoi Stock Exchange as follows:

1. Organization name: Bac Kan Minerals Joint Stock Corporation

- Stock code: BKC
- Address: Residential Group 4A, Duc Xuan Ward, Thai Nguyen Province.
- Contact phone number/Tel: (0209) 3812 399
- Email: bkc@backanco.com
- Website: <http://backanco.com>

2. Information disclosure content:

- Financial statements Quarter I/2026:

- ☐ Separate financial statements (listed company has no subsidiaries and the superior accounting unit has affiliated units);
- ☒ Consolidated financial statements (listed company has subsidiaries);
- ☐ Consolidated financial statements (listed company has its own accounting unit and accounting apparatus).

- Cases that require explanation:

+ The audit organization gives an opinion that is not an unqualified opinion on the financial statements (for audited/reviewed financial statements):

- ☐ Yes ☒ No

Explanatory document in case of integration:

- ☐ Yes ☒ No

+ The difference between pre- and post-audit profit in the reporting period is 5,0% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):

- ☐ Yes ☒ No

Explanatory document in case of integration:

- ☐ Yes ☒ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☒ No

This information was published on the Company's website on *April 29, 2026* at the link: <http://backanco.com/>

3. Report on transactions with a value of 35% or more of total assets in 2025.

In case listed company has transactions, please fully report the following contents:

- Transaction content: No.

- Ratio of transaction value/total asset value of the enterprise (%) (*based on the most recent financial report*): No.

- Transaction completion date: No

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents :

- Consolidated Financial report Quarter I/2026;
- Explanation of Quarter I/2026 Consolidated Financial Statements;

**ORGANIZATION REPRESENTATIVE
AUTHORIZED PERSON**



Nguyen Van Vu

BAC KAN MINERAL JOINT STOCK CORPORATION

Address: Group 4A, Duc Xuan Ward, Thai Nguyen Province, Viet Nam

CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

- **Statement of Financial Position**
- **Income Statement**
- **Cash Flow Statement**
- **Notes to the Financial Statements**

CONSOLIDATED FINANCIAL STATEMENTS

Q1/2026

As of March 31, 2026

Unit of measurement: VND

ASSET	Code number	Explanation	Final figures for the quarter (March 31, 2026)	Beginning balance (01/01/2026)
1	2	3	4	5
A - SHORT-TERM ASSETS	100		416.709.528.584	381.360.690.757
I. Cash and cash equivalents	110		60.022.595.868	95.151.558.416
1. Money	111		60.022.595.868	95.151.558.416
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Trading securities	121			
2. Provision for impairment of trading securities (*)	122			
3. Investment held until maturity.	123			
III. Short-term receivables	130		67.209.472.228	32.507.029.018
1. Short-term receivables from customers	131		9.384.172.858	6.794.956.208
2. Prepayment to short-term suppliers	132		62.017.982.017	29.930.656.327
3. Short-term intercompany receivables	133			
4. Payments due according to construction contract progress.	134			
5. Short-term loans receivable	135			
6. Other short-term receivables	136		1.563.233.799	1.537.332.929
7. Provision for doubtful short-term receivables (*)	137		(5.755.916.446)	(5.755.916.446)
8. Assets awaiting processing	138			
IV. Inventory	140		265.819.421.505	225.990.698.223
1. Inventory	141		267.270.762.489	227.442.039.207
2. Provision for inventory devaluation (*)	142		(1.451.340.984)	(1.451.340.984)
V. Other current assets	160		23.658.038.983	27.711.405.100
1. Short-term deferred expenses	161		1.859.098.858	3.905.315.608
2. Deductible VAT	162		21.053.636.247	23.548.228.826
3. Taxes and other amounts due to the State	163		745.303.878	257.860.666
4. Government bond repurchase transactions	164			
5. Other current assets	165			
B - LONG-TERM ASSETS	200		165.812.732.608	166.797.264.597
I. Long-term receivables	210		2.961.385.099	2.808.212.091
1. Long-term receivables from customers	211			
2. Long-term upfront payment to the seller.	212			
3. Business capital in subsidiary units	213			
4. Long-term intercompany receivables	214			
5. Other long-term receivables	215		2.961.385.099	2.808.212.091
7. Provision for long-term doubtful receivables (*)	216			



ASSET	Code number	Expla nation	Final figures for the quarter (March 31, 2026)	Beginning balance (01/01/2026)
1	2	3	4	5
II. Fixed Assets	220		38.895.177.115	40.648.874.290
1. Tangible fixed assets	221		38.895.177.115	40.648.874.290
- Original price	222		208.299.476.774	207.849.071.019
Accumulated depreciation value (*)	223		(169.404.299.659)	(167.200.196.729)
2. Fixed assets under finance lease	224			
- Original price	225			
Accumulated depreciation value (*)	226			
3. Intangible fixed assets	227		0	0
- Original price	228		1.111.264.959	1.111.264.959
Accumulated depreciation value (*)	229		(1.111.264.959)	(1.111.264.959)
III. Investment Properties	240			
- Original price	241			
Accumulated depreciation value (*)	242			
IV. Long-term work-in-progress assets	250		81.709.913.652	80.140.263.607
1. Long-term work-in-progress production and business costs	251			
2. Construction in progress costs	252		81.709.913.652	80.140.263.607
V. Long-term financial investment	260		28.570.216.075	28.570.216.075
1. Investing in subsidiaries	261			
2. Investing in joint ventures and affiliated companies.	262			
3. Investing capital in other entities.	263		26.690.216.075	26.690.216.075
4. Provision for impairment of long-term financial investments (*)	264		(120.000.000)	(120.000.000)
5. Long-term investment holding until maturity.	265		2.000.000.000	2.000.000.000
6. Provision for long-term investments held to maturity (*)	266			
VI. Other long-term assets	270		13.676.040.667	14.629.698.534
1. Long-term deferred costs	271		10.868.053.570	10.636.674.936
2. Deferred income tax assets	272		2.807.987.097	3.993.023.598
3. Long-term equipment, supplies, and spare parts.	273			
4. Other long-term assets	274			
TOTAL ASSETS (280 = 100 + 200)	280		582.522.261.192	548.157.955.354
C - LIABILITIES	300		231.824.297.861	209.457.064.542
I. Short-term debt	310		199.199.070.450	176.831.837.131
1. Short-term payables to suppliers.	311		14.643.310.421	18.798.379.099
2. Short-term advance payment by the buyer	312		12.558.189.860	23.645.077.961
3. Dividends and profits must be paid.	313			
4. Taxes and short-term payments to the State	314		21.618.978.566	20.363.144.506
5. Workers must be paid.	315		3.325.663.550	3.913.710.137
6. Short-term payables	316		6.390.904.334	12.944.544.290
7. Short-term internal payments required.	317			
8. Payment must be made according to the progress schedule	318			

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ASSET	Code number	Expla nation	Final figures for the quarter (March 31, 2026)	Beginning balance (01/01/2026)
1	2	3	4	5
9. Short-term deferred revenue	319			
10. Other short-term payables	320		6.409.409.352	5.902.815.232
11. Short-term loans and financial leases	321		134.176.073.617	91.187.625.156
12. Short-term provisions for liabilities	322			
13. Reward and Welfare Fund	323		76.540.750	76.540.750
14. Price Stabilization Fund	324			
15. Government bond repurchase transactions	325			
II. Long-term debt	330		32.625.227.411	32.625.227.411
1. Long-term payment to the seller.	331			
2. Buyers pay in advance for a long term.	332			
3. Taxes and other long-term payments to the State.	333			
4. Long-term costs	334			
5. Internal payments for working capital.	335			
6. Long-term internal payment required.	336			
7. Revenue awaiting long-term allocation	337			
8. Other long-term payables	338			
9. Long-term loans and financial leases	339		30.390.000.000	30.390.000.000
10. Convertible bonds	340			
11. Preferred stock	341			
12. Deferred income tax payable	342			
13. Long-term provisions for liabilities	343		2.235.227.411	2.235.227.411
14. Science and Technology Development Fund	344			
D - EQUITY	400		350.697.963.331	338.700.890.812
I. Equity	410		350.697.963.331	338.700.890.812
1. Owner's equity contribution	411		234.754.560.000	234.754.560.000
- Common stock with voting rights	411a		234.754.560.000	234.754.560.000
- Preferred stock	411b			
2. Shareholder surplus	412			
3. Bond conversion option	413			
4. Other owner's equity	414			
5. Shares repurchased from oneself (*)	415			
6. Revaluation difference of assets	416			
7. Exchange rate differences	417			
8. Development Investment Fund	418			
9. Other funds belonging to equity capital	419			
10. Undistributed after-tax profit	420		79.023.527.634	67.493.235.620
- Undistributed net profit accumulated up to the end of the previous period	420a		67.493.235.620	173.836.177
- Undistributed net profit for this period	420b		11.530.292.014	67.319.399.443
11. Non-controlling shareholder interests	421		36.919.875.697	36.453.095.192

ASSET	Code number	Expla nation	Final figures for the quarter (March 31, 2026)	Beginning balance (01/01/2026)
1	2	3	4	5
TOTAL CAPITAL (440 = 300 + 400)	440		582.522.261.192	548.157.955.354

Thai Nguyen, April 29, 2026

Prepared by



Tran Thi Tuyet

Chief
Accountant



Tran Thi Yen

General Director



Dinh Van Hien

BAC KAN MINERALS JOINT STOCK CORPORATION

Group 4A, Duc Xuan Ward, Thai Nguyen Province

CONSOLIDATED BUSINESS PERFORMANCE REPORT

Q1/2026

Unit of measurement: VND

Target	Code number	Unit of measurement: VND	
		This year	Last year
A	B		2
1. Revenue from the sale of goods and provision of services	1	73.933.476.797	23.363.381.986
2. Deductions (03 = 04+05+06+07)	2		
3. Net revenue from sales and services (10 = 01 - 02)	10	73.933.476.797	23.363.381.986
4. Cost of goods sold	11	56.268.621.892	19.566.755.216
5. Gross profit from sales and services (20=10-11)	20	17.664.854.905	3.796.626.770
6. Financial operating revenue	21	1.530.610.570	1.873.257.868
7. Financial costs	22	1.792.234.233	1.052.645.019
<i>In which: Interest payable</i>	23	<i>1.759.746.562</i>	<i>977.645.019</i>
8. Cost of goods sold	25	353.449.659	180.059.494
9. Business management costs	26	2.827.926.441	2.366.579.965
10. Net profit from business operations {30 = 20+(21-22)-(25)}	30	14.221.855.142	2.070.600.160
11. Other income	31	1.253.913.025	1.347.020.307
12. Other expenses	32	1.062.903.149	944.354.475
13. Other profit (40 = 31-32)	40	191.009.876	402.665.832
14. Total profit before tax (50 = 30 + 40)	50	14.412.865.018	2.473.265.992
15. Current Corporate Income Tax Expense	51	1.230.755.998	494.653.198
16. Deferred Corporate Income Tax Expense	52	1.185.036.501	
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60	11.997.072.519	1.978.612.794
17.1. Net profit after tax of the Parent Company	61	11.530.292.014	
17.1. Net profit after tax attributable to non-controlling shareholders	62	466.780.505	
18. Earnings per share	70	491	169

Thai Nguyen, April 29, 2026

Prepared by



Tran Thi Tuyet

Chief Accountant



Tran Thi Yen

General Director



Dinh Van Hien

BAC KAN MINERALS JOINT STOCK CORPORATION
CONSOLIDATED CASH FLOW STATEMENT
(Using the indirect method)
Q1/2026

Unit of measurement: VND

Target	Code number	Explanat ion	Q1/2026	Q1/2025
1	2	3	4	5
I. Cash flow from operating activities				
<i>1. Profit before tax</i>	01		14.412.865.018	2.473.265.992
<i>2. Adjustments for the amounts</i>				
- Depreciation of fixed assets and investment properties	02		2.204.102.930	2.486.563.768
- Provisions	03			
- Gains and losses from exchange rate differences resulting from the revaluation of monetary items denominated in foreign currencies.	04		(1.366.291.115)	(1.654.596.805)
- Profit and loss from investment activities	05		(164.319.455)	(218.661.063)
- Interest expense	06		1.759.746.562	977.645.019
- Other adjustments	07			
<i>3. Profit from business operations before changes in working capital</i>	08		16.846.103.940	4.064.216.911
- Increase or decrease in accounts receivable	09		(81.044.744.111)	(76.940.818.979)
- Increase or decrease in inventory	10		(39.828.723.282)	(71.999.220.050)
- Increases and decreases in liabilities (excluding interest payable and corporate income tax payable)	11		23.597.989.317	62.882.387.599
- Increase or decrease in upfront costs	12		1.814.838.116	(2.525.851.987)
Increase or decrease in trading securities	13			
- Interest already paid	14		(448.315.329)	(512.289.950)
- Corporate income tax already paid	15			
- Other income from business operations	16			
- Other expenses for business operations	17			
<i>Net cash flow from operating activities</i>	20		(79.062.851.349)	(85.031.576.456)
II. Cash flow from investing activities				
1. Expenditures for the purchase and construction of fixed assets and other long-term assets.	21		(7.852.588.000)	(2.480.240.464)
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets.	22			205.040.000
3. Cash disbursed for loans and purchases of debt instruments from other entities.	23			(70.000.000.000)

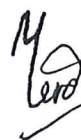
Target	Code number	Explanation	Q1/2026	Q1/2025
1	2	3	4	5
4. Proceeds from loan repayments and resale of debt instruments from other entities.	24			
5. Investment funds contributed to other entities.	25			
6. Recovered investment capital contributed to other entities	26			
7. Interest income from loans, dividends, and distributed profits.	27		164.319.455	3.866.542
Net cash flow from investing activities	30		(7.688.268.545)	(72.271.333.922)
III. Cash flow from financing activities				
1. Proceeds from issuing shares and receiving capital contributions from owners.	31			
2. Payment of capital contributions to owners, repurchase of issued shares of the enterprise.	32			
3. Money received from borrowing	33		77.864.073.617	45.732.609.021
4. Loan principal repayment	34		(24.875.625.156)	(1.008.363.422)
5. Principal repayment of a financial lease	35			
6. Dividends and profits paid to owners	36			
Net cash flow from financing activities	40		52.988.448.461	44.724.245.599
Net cash flow during the period (50 = 20 + 30 + 40)	50		(33.762.671.433)	(112.578.664.779)
Cash and cash equivalents at the beginning of the period	60	VI.1	95.151.558.416	143.694.292.293
The impact of changes in foreign exchange rates	61		1.366.291.115	1.654.596.805
Cash and cash equivalents at the end of the period (70=50+60+61)	70	VI.1	60.022.595.868	32.770.224.319

Prepared by



Tran Thi Tuyet

Chief Accountant



Tran Thi Yen

Thái Nguyên, April 29, 2026

General Director



Đinh Văn Hiền

BAC KAN MINERALS JOINT STOCK CORPORATION

Group 4A, Duc Xuan ward, Thai Nguyen province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Q1/2026

I. Characteristics of the business's operations:

1. Capital Ownership Structure: Bac Kan Mineral Joint Stock Corporation (hereinafter referred to as "the Company") was formerly a State-owned enterprise under the Department of Industry - Science, Technology and Environment of Bac Kan province, established according to Decision 312/QD-UB dated April 5, 2000, of the People's Committee of Bac Kan province. The Company was converted (privatized) from a State-owned enterprise into Bac Kan Mineral Joint Stock Corporation according to Decision No. 3020a/QD-UBND dated November 30, 2005, of the Chairman of the People's Committee of Bac Kan province approving the plan and converting Bac Kan Mineral Company into Bac Kan Mineral Joint Stock Corporation. The Company operates under Business Registration Certificate No. 1303000062 issued by the Department of Planning and Investment of Bac Kan province on March 29, 2006; Business registration certificate No. 4700149595, amended for the 11th time on November 6, 2018. The company's charter capital is: VND 117.377.280.000

The company is listed on the Hanoi Stock Exchange, ticker symbol: BKC

2. Main business activities and operations:

The company's business activities are:

Iron ore mining; Mining of rare precious metals; Production of non-ferrous and precious metals; Wholesale of metals and metal ores;

Extraction of stone, sand, gravel, and clay; Wholesale of other building materials and installation equipment; Other mining not classified elsewhere; Activities of holding companies;

Wholesale of food; Processing and preservation of fruits and vegetables; Short-term accommodation services; Wholesale of machinery, equipment and spare parts for mining and construction;

Construction of various types of buildings; construction of other civil engineering works; demolition;

Site preparation; Installation of other building systems; Completion of construction works; Other specialized construction activities; Installation of electrical systems;

Installation of water supply and drainage systems, heating and air conditioning; Recycling; Production of building materials from clay; Production of cement, lime and gypsum; Road freight transport;

Production and distribution of steam, hot water, air conditioning, and ice production;

Services that directly support rail and road transport;

Real estate business, land use rights owned, used, or leased;

Mineral exploration; Distillation, refining and blending of alcoholic beverages; Production of non-alcoholic drinks.

The company's main activities are:

Iron ore mining; Mining of rare precious metal ores; Production of non-ferrous and precious metals; Wholesale of metals and metal ores;

Mineral exploration; Distillation, refining and blending of alcoholic beverages; Production of non-alcoholic drinks.

3. Business structure:

3.1 List of Subsidiaries

9999 Zinc-Lead Joint Stock Company - Address: Thanh Thinh Industrial Cluster, Thanh Thinh Commune, Cho Moi District, Bac Kan Province (Certificate of Business Registration for Joint Stock Company - first registered on June

3.2 List of subordinate units without legal personality and dependent accounting.

+ Branch of Bac Kan Mineral Joint Stock Corporation - Cho Don Mineral Exploitation and Processing Enterprise - Address: Lung Vang Hamlet, Bang Lang Commune, Cho Don District, Bac Kan Province (Branch Registration Certificate - First registration date: September 17, 2012, Third amendment registration date: September 18, 2019) now Cho Don Commune, Thai Nguyen Province

Branch of Bac Kan Mineral Joint Stock Corporation - Cho Don Mineral Exploitation Enterprise - Address: Lien Thuy Hamlet, Bang Lang Commune, Cho Don District, Bac Kan Province (Branch Registration Certificate - First

+ Bac Kan Fruit and Vegetable Processing and Beverage Factory; Address: Group 1, Duc Xuan Ward, Bac Kan City, Bac Kan Province (now Group 1, Duc Xuan Ward, Thai Nguyen Province)

+ Bac Kan Mineral Joint Stock Corporation's Hanoi Branch - Address: Nhan Chinh Ward, Hanoi City (now Thanh Xuan Ward, Hanoi City)

II. Accounting period and currency used in accounting:

1. Accounting period: Begins on January 1st and ends on December 31st of each year.

2. Currency used in accounting: Vietnamese Dong

III. Applicable Accounting Standards and Regulations:

1. Applicable accounting system: Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance

2. Statement on Compliance with Accounting Standards and Accounting Regulations

IV. Accounting policies applied:

1. Principles for converting financial statements prepared in foreign currency to Vietnamese Dong (in cases where the accounting currency differs from Vietnamese Dong)

2. Principles for recognizing cash and cash equivalents: Cash and cash equivalents include cash on hand, demand deposits, and short-term financial investments that are highly liquid, easily convertible into cash, and have low risk associated with fluctuations in value.

3. Principles for recording inventory:

- Inventory Recognition Principles: Inventory is determined at cost. If the cost of inventory is higher than its net realizable value, then it is valued at its net realizable value. The cost of inventory includes direct material costs, direct labor costs, and manufacturing overhead costs, if any, to determine the inventory at its current location and condition.

Inventory valuation method using the average actual cost method

- Inventory accounting method using the perpetual inventory method

- Methods for establishing provisions for inventory devaluation according to current regulations.

4. Principles for recognizing equity:

Owner's investment capital is reflected as the actual capital contributed by shareholders. The distribution of the Company's profits is carried out according to the Resolution of the General Meeting of Shareholders.

5. Principles and methods for revenue recognition:

Sales revenue is recognized when all five of the following conditions are met simultaneously:

+ The company has transferred the majority of the risks and benefits associated with ownership of the product or goods to the buyer;

The company no longer holds the right to manage the goods as the owner or the right to control the goods;

Revenue is determined with relative certainty;

The company will gain economic benefits from the sales transaction;

+ Identify the costs associated with the sales transaction.

VI. Additional information for items presented in the Balance Sheet

Unit of measurement: VND

1. Cash and cash equivalents			Final figures for the quarter	First issue of the year
- Cash			47.119.137	94.709.949
- Demand deposit accounts			59.975.476.731	95.056.848.467
Time deposit				
Add			60.022.595.868	95.151.558.416

2. Financial investments	Final figures for the quarter			First issue of the year		
	Original price	Recoverable value	Preventive	Original price	Recoverable value	Preventive
c) Investing capital in other entities						
Investing in joint ventures and affiliated companies.	1.475.086.581	-	(1.475.086.581)	1.475.086.581	-	(1.475.086.581)
Bo Nam Investment, Trade & Tourism Joint Stock Company	1.475.086.581		(1.475.086.581)	1.475.086.581		(1.475.086.581)
- Investing capital in other entities	26.690.216.075	26.570.216.075	(120.000.000)	26.690.216.075	26.570.216.075	(120.000.000)
Tay Nguyen Durian Company Limited	5.000.000.000	5.000.000.000		5.000.000.000	5.000.000.000	
Bac Kan Mineral and Metallurgical Corporation	120.000.000		(120.000.000)	120.000.000		(120.000.000)
Nghe An Bus Station Joint Stock Company	21.570.216.075	21.570.216.075		21.570.216.075	21.570.216.075	
Long-term bonds	2.000.000.000	2.000.000.000		2.000.000.000	2.000.000.000	

3. Accounts receivable from customers	End of quarter	Beginning of the year
a) Short-term accounts receivable from customers		
- Thien Ma Group Co., Ltd.	1.250.000.001	
- Bo Nam Trading & Tourism Investment Joint Stock	2.890.400.620	2.890.400.620
- Thai Nguyen Iron and Steel Joint Stock Company	1.477.153.260	-
- Phuc Hung Investment and Import-Export Company Limited	2.119.340.600	2.119.340.600

- Accounts receivable from other customers	1.647.278.377	1.785.214.988
<i>Add</i>	9.384.172.858	6.794.956.208

4. Other receivables	End of quarter		Beginning of the year	
	Value	Preventive	Value	Preventive
<i>a) Short term</i>	1.563.233.799		1.537.332.929	
<i>Other receivables</i>	606.342.146		580.441.276	
- Advance payment	956.891.653		956.891.653	
<i>b) Long term</i>	2.961.385.099		2.808.212.091	
<i>Deposit, collateral</i>	2.961.385.099		2.808.212.091	
<i>Add</i>	4.524.618.898		4.345.545.020	

6. Non-performing loans	End of quarter			Beginning of the year		
	Original value	Provision for doubtful receivables	Debtor	Original value	Provision for doubtful receivables	Debtor
<i>Total value of overdue accounts receivable</i>	2.890.400.620	2.890.400.620	Bo Nam Investment, Trade & Tourism	2.890.400.620	2.890.400.620	Bo Nam Investment, Trade & Tourism Joint
	2.865.515.826	2.865.515.826	Receivable from other customers	2.865.515.826	2.865.515.826	Receivable from other customers
<i>Add</i>	5.755.916.446	5.755.916.446		5.755.916.446	5.755.916.446	

7. Inventory:	End of quarter		Beginning of the year	
	Original	Preventive	Original price	Preventive
- Raw materials, supplies;	58.818.371.340	1.451.340.984	70.622.693.958	1.451.340.984
- Tools and equipment;	2.560.333.489		1.891.024.123	
- Work-in-progress production costs;	51.750.800.955		44.412.610.489	
- Finished product;	130.278.135.594		109.460.332.526	
- Goods;	23.863.121.111		1.055.378.111	

Add	267.270.762.489	1.451.340.984	227.442.039.207	1.451.340.984

8. Long-term unfinished construction	End of quarter	Beginning of the year
a) Construction in progress		
Expanding the Fruit and Vegetable Factory	1.589.500.964	1.589.500.964
Thanh Thinh Industrial Cluster Project	77.441.065.249	76.373.250.330
Other unfinished basic construction	2.679.347.439	2.177.512.313
Add	81.709.913.652	80.140.263.607

9. Increases and decreases in tangible fixed assets:

Item	Houses, buildings	Machinery and equipment	Transmission transport	Management equipment and tools	Other assets	Total
Original price						
Beginning balance	90.641.775.550	95.287.979.146	15.105.470.250	344.630.205	6.469.215.868	207.849.071.019
- Purchase during the period	450.405.755					450.405.755
- Capital investment completed						-
- Other increases						
- Liquidation, sale						-
- Other discounts						
Ending balance	91.092.181.305	95.287.979.146	15.105.470.250	344.630.205	6.469.215.868	208.299.476.774
Accumulated depreciation						
Beginning balance	70.657.578.830	84.993.826.914	8.023.660.761	344.630.205	3.180.500.019	167.200.196.729
- Depreciation during the period	754.644.876	905.810.525	323.936.151		219.711.378	2.204.102.930
- Other increases						
- Liquidation, sale						-
- Other discounts						-
Ending balance	71.412.223.573	85.899.637.439	8.347.596.912	344.630.205	3.400.211.397	169.404.299.659
Remaining value						
- As of December 31, 2025	19.984.196.720	10.294.152.232	7.081.809.489		3.288.715.849	40.648.874.290
- As of March 31, 2026	19.679.957.732	9.388.341.707	6.757.873.338	-	3.069.004.471	38.895.177.115

The original cost of fixed assets at the end of the quarter, fully depreciated but still in use: VND 174.307.605.632

10. Increases and decreases in intangible fixed assets:

Item	Land use rights	Exploitation rights	Other intangible fixed assets	Total
Original price				
Beginning balance	1.111.264.959			1.111.264.959
- Purchase during the period				-
- Other increases				
- Liquidation, sale				
- Other discounts				-
Ending balance	1.111.264.959		-	1.111.264.959
Depreciation value				
Beginning balance	1.111.264.959			1.111.264.959
-Depreciation during the period				
- Other increases				-
- Liquidation, sale				
- Other discounts				
Ending balance	1.111.264.959		-	1.111.264.959
Remaining value				
As of December 31, 2025				-
- As of March 31, 2026	-		-	-

14. Pending costs	End of quarter	Beginning of the year
a) Short-term (detailed by item)	1.859.098.858	3.905.315.608
Value of tools and equipment awaiting allocation (VP, NBPS)	555.974.285	493.694.132
Costs of a Lead Smelting Plant	157.366.594	1.011.448.389
Costs of repairing the zinc powder plant - XNCD	666.306.615	1.818.727.248
Other expenses awaiting allocation	479.451.364	581.445.839
b) Long term	10.868.053.570	10.636.674.936
Costs for tools and equipment are allocated to the Office, the fruit and vegetable processing plant, the	352.567.837	248.256.246
Repair costs and other expenses awaiting allocation.	942.500.782	738.270.507

Cost of constructing a tailings pond	4.039.005.894	4.406.188.245
Electrolysis project costs	4.668.617.108	4.249.739.964
Costs for preparing a report on the expansion of the lead-zinc processing plant.	865.361.949	994.219.974
Add	12.727.152.428	14.541.990.544

16. Loans and financial leases	End of quarter		Beginning of the year	
	Value	Ability to repay debt	Value	Ability to repay debt
a) Short-term loans	134.176.073.617	134.176.073.617	91.187.625.156	91.187.625.156
b, Long-term loans	30.390.000.000	30.390.000.000	30.390.000.000	30.390.000.000
Add	164.566.073.617	164.566.073.617	121.577.625.156	121.577.625.156

17. Payable to the seller

Item	End of quarter	Beginning of the year
a) Short-term payables to suppliers	14.643.310.421	18.798.379.099

19. Taxes and other payments due to the government.

Item	Beginning of the year	Amount payable during the year	Amount actually paid, offset during the	End of the year
a) Must pay	20.363.144.506	8.118.621.012	6.862.786.952	21.618.978.566
Value Added Tax		2.485.536.442	2.485.536.442	-
Special Consumption Tax	20.340.304	3.223.141	3.939.401	19.624.044
Import and export taxes	20.522.649	980.795.578	992.167.122	9.151.105
Corporate Income Tax	17.071.216.330	1.230.755.998		18.301.972.328
Personal Income Tax	252.927.433	67.870.303	103.065.948	217.731.788
Resource tax	1.431.122.919	1.922.403.384	1.828.106.562	1.525.419.741
Other types of taxes	352.735.854			352.735.854
Fees, other charges	1.214.279.017	1.428.036.166	1.449.971.477	1.192.343.706
b) Accounts receivable	257.860.666	487.443.212	-	745.303.878
VAT on imported goods	257.860.666	487.443.212		745.303.878

20. Costs payable

Item	End of quarter	Beginning of the year
a) Short term	6.390.904.334	12.944.544.290

21. Other payables

Item	End of quarter	Beginning of the year
a) Short term		
Trade union funds	80.932.190	
Social insurance	336.292.200	
Health insurance	60.467.950	
Unemployment insurance	26.376.000	
Accepting short-term deposits and collateral.		
Other payables and liabilities	5.905.341.012	5.902.815.232
Add	6.409.409.352	5.902.815.232

27. Table comparing changes in equity capital.

	Items belonging to equity					
	Owner's equity contribution	Share premium	Development Investment Fund	Undistributed net profit after tax and other funds	Other items	Add
A	1	2	3	4	5	6
Beginning balance	234.754.560.000			67.493.235.620	36.453.095.192	338.700.890.812
Increase the parent company's equity.						-
Capital contribution from 2 subsidiary shareholders with a 20% ownership stake.						-
Increase during the period				11.997.072.519		11.997.072.519
Cumulative from the beginning of the year						-
Ending balance	234.754.560.000	-	-	79.490.308.139	36.453.095.192	350.697.963.331

VII. Additional information for items presented in the Statement of Income**1. Total revenue from sales and services**

Item	This year	Last year
Revenue from sales and services	73.933.476.797	23.363.381.986
Other revenue		
Add	73.933.476.797	23.363.381.986

3. Cost of goods sold

Item	This year	Last year
Cost of goods sold	56.268.621.892	19.566.755.216
Add	56.268.621.892	19.566.755.216

5. Financial operating revenue

Item	This year	Last year
Interest on deposits and loans	1.530.610.570	218.661.063
Exchange rate difference		1.654.596.805
Add	1.530.610.570	1.873.257.868

6. Financial costs

Item	This year	Last year
Interest expense	1.792.234.233	1.052.645.019
Provision for impairment of trading securities and provision for investment losses in other entities.		
Other financial costs		
Add	1.792.234.233	1.052.645.019

7. Other income

Item	This year	Last year
Liquidation and sale of fixed assets	18.181.818	186.400.000
Other items	1.235.731.207	1.160.620.307
Add	1.253.913.025	1.347.020.307

8. Other expenses

Item	This year	Last year
Other expenses	1.062.903.149	944.354.475
Add	1.062.903.149	944.354.475

9. Selling expenses and administrative expenses

Item	This year	Last year
a) Business management expenses incurred during the period	2.827.926.441	2.366.579.965
b) Selling expenses incurred during the period	353.449.659	180.059.494
Add	3.181.376.100	2.546.639.459

11. Corporate income tax expense

Item	This year	Last year
- Pre-tax accounting profit	14.412.865.018	2.473.265.992
- Deferred corporate income tax expense	1.185.036.501	
- Tax is calculated based on the current corporate income tax rate.	1.230.755.998	494.653.198
- Net profit after tax of the parent company	11.997.072.519	1.978.612.794

Thai Nguyen, April 29, 2026

Prepared by



Tran Thi Tuyet

Chief Accountant

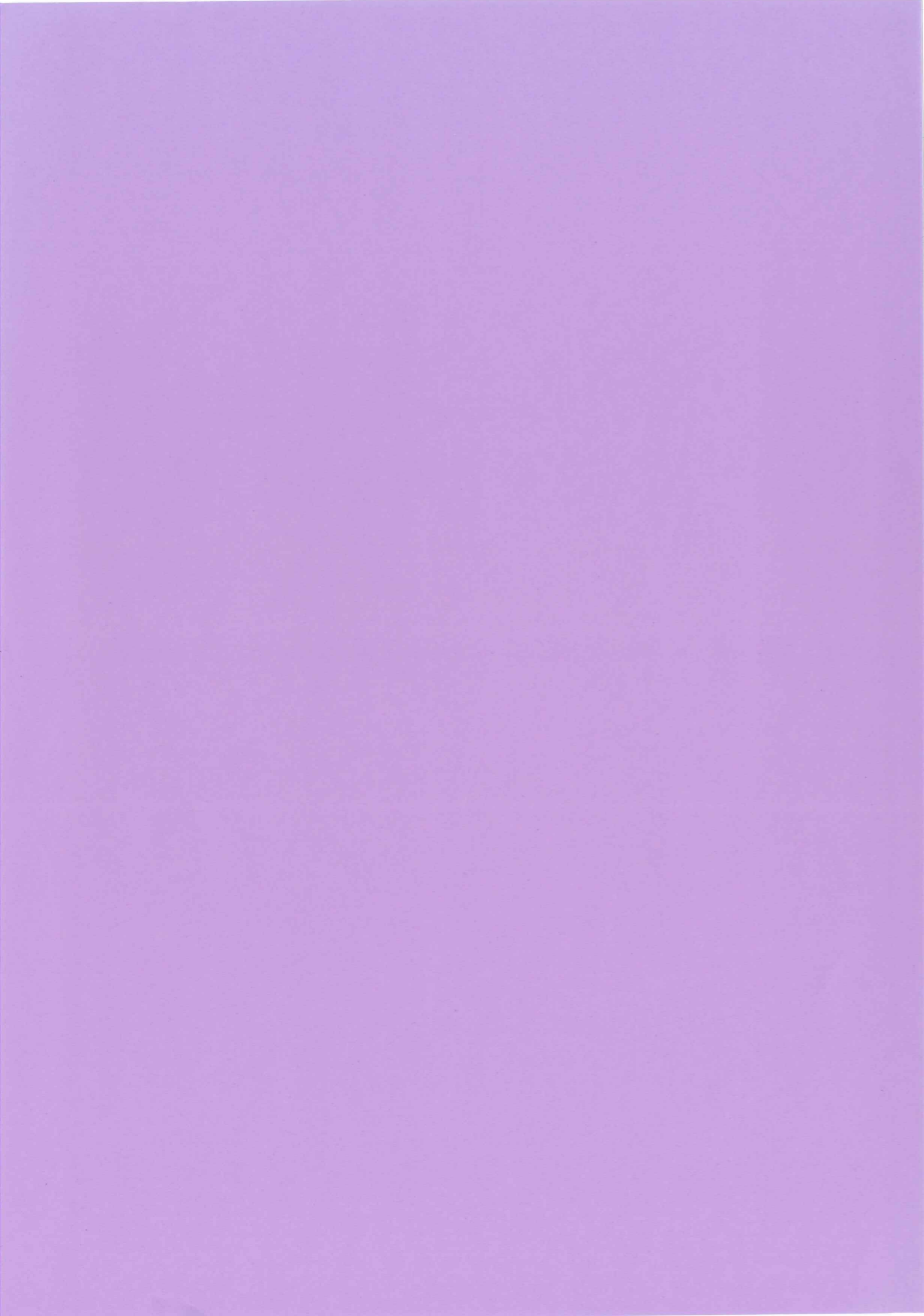


Tran Thi Yen

General Director



Dinh Van Hien



**BAC KAN MINERAL
JOINT STOCK CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. ~~11~~/CV-BKC

*Re: Explanation of the difference in
Corporate Income Tax (CIT) profit
after tax in the Consolidated
Financial Statements for Q1/2026*

Thai Nguyen, April 29, 2026

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

Listed organization: Bac Kan Mineral Joint Stock Corporation

Stock code: BKC

Address: Residential Group 4A, Duc Xuan Ward, Thai Nguyen Province

Phone: 0209.3812.399 Email: bkc@backanco.com

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 Corporation hereby explains the reasons for the variance in the Corporate Income Tax profit after tax in the Consolidated Financial Statements for Q1/2026 compared to Q1/2025 as follows:

Explanation of variance in profit after CIT:

No.	Item	Q1/2026	Q1/2025	Difference
1	Revenue from sales and services	73.933.476.797	23.363.381.986	50.570.094.811
2	Cost of goods sold	56.268.621.892	19.566.755.216	36.701.866.676
3	Gross profit from sales and services	17.664.854.905	3.796.626.770	13.868.228.135
4	Financial income	1.530.610.570	1.873.257.868	(342.647.298)
5	Financial expenses	1.792.234.233	1.052.645.019	739.589.214
6	Selling expenses	353.449.659	180.059.494	173.390.165
7	General & administrative expenses	2.827.926.441	2.366.579.965	461.346.476
8	Other profit	191.009.876	402.665.832	(211.655.956)
9	Profit after CIT	11.997.072.519	1.978.612.794	10.018.459.725

Main reasons for the variance:



In Q1/2026, the Corporation's subsidiary sold goods, leading to increases in revenue and cost of goods sold. However, due to profitability, gross profit from sales and services increased significantly.

In the separate financial statements, detailed explanations of increases and decreases in each item have been provided.

The above main reasons resulted in the profit after corporate income tax in the Consolidated Financial Statements for Q1/2026 increasing by approximately VND 10 billion compared to Q1/2025.

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

Sincerely thank you!

Recipients:

- As above;;
- Filed: Administration – Accounting.



GENERAL DIRECTOR

Dinh Văn Hiến

