

**BAC KAN MINERAL
JOINT STOCK CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: *AJX*/CV-BKC

*Re: Explanation of the difference in
Corporate Income Tax (CIT) profit
after tax in the Separate 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 Corporate Income Tax profit after tax in the Separate 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	37.220.150.897	23.363.381.986	13.856.768.911
2	Cost of goods sold	27.889.797.570	19.566.755.216	8.323.042.354
3	Gross profit from sales and services	9.330.353.327	3.796.626.770	5.533.726.557
4	Financial income	1.447.347.507	1.873.257.868	(425.910.361)
5	Financial expenses	1.792.234.233	1.052.645.019	739.589.214
6	Selling expenses	321.539.375	180.059.494	141.479.881
7	General & administrative expenses	2.701.157.114	2.366.579.965	334.577.149
8	Other profit	191.009.876	402.665.832	(211.655.956)
9	Profit after CIT	4.923.023.990	1.978.612.794	2.944.411.196

Main reasons for the variance:

+ Revenue in Q1/2026 increased compared to Q1/2025 due to higher sales volume and higher selling prices.



+ Cost of goods sold in Q1/2026 increased compared to Q1/2025; however, unit cost decreased due to reduced production costs and the use of some existing inventory materials.

+ Financial income in Q1/2026 decreased compared to Q1/2025 due to lower foreign exchange differences.

+ Financial expenses in Q1/2026 increased compared to Q1/2025 due to increased capital mobilization.

+ Selling expenses and general & administrative expenses in Q1/2026 increased compared to Q1/2025 due to higher transportation costs (sales delivered at the factory and at border gates), increased depreciation, and higher general administrative costs.

The above main reasons resulted in the profit after corporate income tax in Q1/2026 increasing by VND 2.94 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

Đinh Văn Hiến

