

**BAC MINH DEVELOPMENT
INVESTMENT JOINT STOCK
COMPANY**

No.: 56 /CV-QLCD-SBM

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ha Noi, 17.11.2025

Re: *Explanation of the difference in profit after
tax in Q4 2024 compared to Q4 2023*

To: - *The State Securities Commission*
- *HaNoi Stock Exchange*

First of all, Bac Minh Development Investment Joint Stock Company would like to extend our respectful and cooperative greetings to the State Securities Commission and the Hanoi Stock Exchange!

Bac Minh Development Investment Joint Stock Company would like to report the difference in Profit After Tax (PAT) in the Financial Statements for Q4 2024 compared to Q4 2023 as follows:

Unit: VND

<i>Content</i>	<i>Q4 2024</i>	<i>Q4 2023</i>	<i>Difference</i>	<i>Increase/decrease (%)</i>
PAT	37.622.060.473	28.133.033.788	9.489.026.685	33,7%

The main reasons for the increase in profit after tax in Q4 2024 compared to Q4 2023 are:

1. The increase in sales revenue (Revenue from retail electricity sales) is due to higher rainfall in Q4 2024 compared to Q4 2023, leading to a 71 million KWh increase in total electricity production for the company. As a result, revenue in Q4 2024 increased by 11.5 billion VND compared to Q4 2023.

2. The increase in cost of goods sold is 1.66 billion VND, the increase in administrative expenses is 0.26 billion VND, the decrease in financial expenses is 0.55 billion VND, and the increase in corporate income tax expenses is 0.87 billion VND in Q4 2024 compared to Q4 2023.

Respectfully yours./.

Recipients:

- As above;*
- Archive QLCD.*

**AUTHORIZED REPRESENTATIVE FOR
INFORMATION DISCLOSURE**

DIRECTOR



Vũ Minh Tu