

No: **2424** /VNBC-KT

Re: Explanation of 2025 Business and  
production Results (Based on the Audited  
Financial Statements)

Quang Ninh, March **24**, 2026

To: - The State Securities Commission of Vietnam;  
- Ha Noi Stock Exchange;  
- The Shareholders of the Company.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance and the information disclosure regulations of the Hanoi Stock Exchange, Nui Beo Coal Joint Stock Company – Vinacomin hereby provides an explanation of the variance in business and production results for 2025 (after audit) compared to 2024 as follows:

1. Variance in business and production results between 2025 and 2024 (based on audited financial statements):

- Profit after tax in 2025: 41.082.766.561 VND
- Profit after tax in 2024: 37.092.704.472 VND
- Variance: 3.990.062.089 VND

2. Reasons for the increase in profit after tax in 2025 compared to 2024 are as follows:

- In 2025, the Company achieved its designed capacity and effectively fulfilled its business and production coordination contract with Vietnam National Coal – Mineral Industries Group, with clean coal output at the mine reaching 105,2% of the plan and coal consumption reaching 102,8% of the plan.

- Compared to 2024, revenue in 2025 decreased by 122,4 billion VND; however, cost of goods sold also decreased by 106,5 billion VND. In 2025, the Company repaid bank loan principal, reducing outstanding debt and thereby decreasing financial expenses by 22,6 billion VND; administrative expenses increased by 6,6 billion VND; selling expenses and other expenses decreased by 4,9 billion VND.

By this document, Nui Beo Coal Joint Stock Company – Vinacomin hereby provides its explanation of the audited business and production results for 2025.

The Company respectfully expresses its sincere thanks and looks forward to the understanding of the State Securities Commission of Vietnam, the Ha Noi Stock Exchange, and the Company's shareholders.

**Recipients:**

- As above (for reporting);
- Board of Directors, Supervisory Board (e-copy, for reporting);
- General Director; Deputy General Directors; Chief accountant (e-copy);
- Corporate office (for disclosure on the Company's website);
- Secretary (hard copy and e-copy);
- Filed at: Administration office, Accounting department



**GENERAL DIRECTOR**

**Doan Duc Tho**