

**BAC MINH DEVELOPMENT  
INVESTMENT JOINT STOCK COMPANY**

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

No: 98 /CV-QLCD-SBM

Ha Noi, 28 / 02 / 2025

Re: Explanation of the difference in Profit After  
Tax in 2024 compared to 2023

**To: - The State Securities Commission of Vietnam**  
**- 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 of Vietnam 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 in 2024 compared to 2023 as follows:

Unit: VND

Content	2024	2023	Difference	Increase/ Decrease (%)
PAT	150.826.305.822	90.222.975.049	60.603.330.773	67,17%

The main reasons for the increase in PAT in 2024 compared to 2023 are:

1. The increase in sales revenue (Revenue from electricity sales) is due to higher rainfall in 2024 compared to 2023, leading to a 70,99 million kWh increase in total electricity production for the company. As a result, revenue in 2024 increased by 71,51 billion VND compared to 2023.

2. The increase in cost of goods sold is 6.78 billion VND, the increase in administrative expenses is 0,263 billion VND, the decrease in financial expenses is 2.48 billion VND, and the increase in corporate income tax expenses is 5.95 billion VND in 2024 compared to 2023.

Respectfully yours!

**Recipients:**

- As above;
- Archive QLCD.

**AUTHORIZED REPRESENTATIVE  
FOR INFORMATION DISCLOSURE**

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