

VIETNAM NATIONAL COAL AND
MINERAL INDUSTRIES HOLDING
CORPORATION LIMITED
CAO SON COAL JOINT STOCK COMPANY

No **2543** /TCS-HDQT

THE SOCIALIST REPUBLIC OF VIETNAM
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Cam Pha, March 18, 2025

Re: Explanation of the difference in
profit after corporate income tax this year
compared to the same period last year

To: - The State Securities Commission of Vietnam;
- The Hanoi Stock Exchange.

The Cao Son Coal Joint Stock Company, stock code: CST, head office: Cam Son Ward, Cam Pha City, Quang Ninh Province, explanation for the difference in profit after corporate income tax in the reporting period shows a difference of 5% or more before and after the audit (for the 2024 audited financial statements); and The profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period in the previous year, as follows:

1. The profit after corporate income tax in the reporting period shows a difference of 5% or more before and after the audit.

The profit after corporate income tax in 2024 before audit is: VND 139,745 million. Profit after corporate income tax in 2024 after audit is: VND 130,020 million. Reduced difference: 9,725 million VND, equivalent to a decrease of 7%.

Reason: The coal selling price in 2024 was adjusted under Decision No. 142/QD-TKV dated January 20, 2025, and Decision No. 371/QD-TKV dated February 26, 2025. The revenues from sales of goods and rendering of services provision in the audited financial statements was VND 9,448,094 million, down VND 17,320 million compared to the pre-audit financial statements.

2. The profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period in the previous year.

Reason:

- In December 2024, the People's Committee of Quang Ninh province has a decision to approve the land price to calculate the annual land rent. For the areas leased by the Company to implement the Project to renovate and expand the capacity of Cao Son mine, the unit price of land rent increased by 2.12 times compared to the unit price of land tax in 2023, increasing the cost of land rent.

- The company was severely affected by Typhoon No. 3 on September 7, 2024 (Super Typhoon Yagi). The company has implemented solutions to handle incidents and overcome the consequences caused by Typhoon No. 3, which increases costs.

Cao Son Coal Joint Stock Company respectfully reports! *W*

Recipient:

- SSC, HNX;
- Members of BOD, members of BOS;
- Save: Clerical office, Accounting office, Board of Directors' office.

**LEGAL REPRESENTATIVE
DIRECTOR**
CÔNG TY
CỔ PHẦN
THAN CAO SON
- TKV
TP. CẨM PHẢ - QUẢNG NINH

Phạm Quốc Việt