

VIETNAM NATIONAL COAL AND MINERAL  
INDUSTRIES HOLDING CORPORATION LIMITED  
VINACOMIN - VIET BAC MINING INDUSTRY  
HOLDING CORPORATION

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Re: explaining the reason why profit after tax increased or  
decreased compared to the same period last year

Hanoi, March 30, 2026

To: - State Securities Commission;  
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

Vinacomin - Viet Bac Mining Industry Holding Corporation would like to explain the increase and decrease in profit after tax for the fourth quarter of 2025 and the cumulative net profit for 2025 of the audited Parent Company Financial Statement and the audited Consolidated Financial Statement compared to the same period last year:

Unit: Million dong

Items	Quarter 4				Cumulative year			
	Q4/2025	Q4/2024	Difference		Year 2025	Year 2024	Difference	
			Value	Rate (%)			Value	Rate (%)
1. Profit after tax of the Parent Company	55,512	72,919	-17,407	-24	204,827	219,116	-14,289	-7
2. Profit after tax of Consolidated Financial Statements	78,730	100,523	-21,793	-22	276,807	267,026	9,781	4

The audited profit after tax for the fourth quarter of 2025 in the Parent Company's Financial Statements and the Consolidated Financial Statements decreased compared to the same period last year. The primary reason was a decline in coal sales volume, which led to a reduction in profit year-on-year. However, on a full-year cumulative basis for 2025: the Parent Company's profit decreased by 7% due to lower coal sales volume; meanwhile, the Consolidated Financial Statements recorded a 4% increase in profit driven by higher revenue, as subsidiaries increased their sales volumes and improved business efficiency.

Vinacomin - Viet Bac Mining Industry Holding Corporation would like to report to the State Securities Commission and Hanoi Stock Exchange.

**Recipient:**

- As mentioned above;
- Mr. Hoi - Secretary;
- Archived at: Office, KTTKTC.

**GENERAL DIRECTOR**

**Trinh Hong Ngan**