

**BAC KAN MINERALS
JOINT STOCK CORPORATION**

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

Number: *180* /CBTT-BKC

Duc Xuan Ward, April 29, 2026

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS
(Separate Financial Statements)**

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the stock market, Bac Kan Mineral Joint Stock Corporation to disclose the Quarter I/2026 Separate Financial Statements to the Hanoi Stock Exchange as follows:

1. Organization name: Bac Kan Minerals Joint Stock Corporation

- Stock code: BKC
- Address: Residential Group 4A, Duc Xuan Ward, Thai Nguyen Province.
- Contact phone number/Tel: (0209) 3812399
- Email: bkc@backanco.com
- Website: <http://backanco.com>

2. Information disclosure content:

- Financial statements Quarter I/2026:

- ☐ Separate financial statements (listed company has no subsidiaries and the superior accounting unit has affiliated units);
- ☒ Consolidated financial statements (listed company has subsidiaries);
- ☐ Consolidated financial statements (listed company has its own accounting unit and accounting apparatus).

- Cases that require explanation:

+ The audit organization gives an opinion that is not an unqualified opinion on the financial statements (for audited/reviewed financial statements):

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☒ No

+ The difference between pre- and post-audit profit in the reporting period is 5,0% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☒ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☒ No

This information was published on the Company's website on *April 29, 2026* at the link: <http://backanco.com/>

3. Report on transactions with a value of 35% or more of total assets in 2025.

In case listed company has transactions, please fully report the following contents:

- Transaction content: No.

- Ratio of transaction value/total asset value of the enterprise (%) (*based on the most recent financial report*): No.

- Transaction completion date: No

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Financial report Quarter I/2026;
- Explanation of Quarter I/2026 Separate Financial Statements;

**ORGANIZATION REPRESENTATIVE
AUTHORIZED PERSON**



Nguyen Van Vu

BAC KAN MINERAL JOINT STOCK CORPORATION

Address: Group 4A, Duc Xuan Ward, Thai Nguyen Province, Viet Nam

SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

- **Statement of Financial Position**
- **Income Statement**
- **Cash Flow Statement**
- **Notes to the Financial Statements**

Statement of Financial Position
Quarter 1/2026

As of March 31, 2026

Unit of measurement: VND

ASSET	Code number	Explanatio	Final figures for the quarter	First issue of the year
1	2	3	4	5
A - SHORT-TERM ASSETS	100		360.339.235.124	313.727.799.437
I. Cash and cash equivalents	110		37.269.406.852	79.583.963.059
1. Money	111		37.269.406.852	79.583.963.059
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Trading securities	121			
2. Provision for impairment of trading securities (*)	122			
3. Investment held until maturity.	123			
III. Short-term trade and other receivables	130		56.326.468.058	28.858.963.353
1. Short-term receivables from customers	131		9.384.172.858	6.797.616.208
2. Prepayment to short-term suppliers	132		51.314.977.847	26.459.930.662
3. Short-term intercompany receivables	133			
4. Payments due according to construction contract	134			
5. Short-term loans receivable	135			
6. Other short-term receivables	136		1.383.233.799	1.357.332.929
7. Provision for doubtful short-term receivables (*)	137		(5.755.916.446)	(5.755.916.446)
8. Assets awaiting processing	138			
IV. Inventory	140		256.011.056.991	193.169.281.695
1. Inventory	141		257.462.397.975	194.620.622.679
2. Provision for inventory devaluation (*)	142		(1.451.340.984)	(1.451.340.984)
V. Other current assets	160		10.732.303.223	12.115.591.330
1. Short-term deferred expenses	161		1.828.348.195	3.893.244.804
2. Deductible VAT	162		8.646.094.362	7.964.485.860
3. Taxes and other amounts due to the State	163		257.860.666	257.860.666
4. Government bond repurchase transactions	164			
5. Other current assets	165			
B - LONG-TERM ASSETS	200		307.004.745.511	306.804.240.999
I. Long-term receivables	210		2.961.385.099	2.808.212.091
1. Long-term receivables from customers	211			
2. Long-term upfront payment to the seller.	212			



ASSET	Code number	Explanatio	Final figures for the quarter	First issue of the year
1	2	3	4	5
3. Business capital in subsidiary units	213	.		
4. Long-term intercompany receivables	214			
5. Other long-term receivables	215		2.961.385.099	2.808.212.091
7. Provision for long-term doubtful receivables (*)	216			
II. Fixed Assets	220		38.895.177.115	40.648.874.290
1. Tangible fixed assets	221		38.895.177.115	40.648.874.290
- Original price	222		208.299.476.774	207.849.071.019
Accumulated depreciation value (*)	223		(169.404.299.659)	(167.200.196.729)
2. Fixed assets under finance lease	224			
- Original price	225			
Accumulated depreciation value (*)	226			
3. Intangible fixed assets	227			
- Original price	228		1.111.264.959	1.111.264.959
Accumulated depreciation value (*)	229		(1.111.264.959)	(1.111.264.959)
III. Investment Properties	240			
- Original price	241			
Accumulated depreciation value (*)	242			
IV. Long-term work-in-progress assets	250		81.709.913.652	80.140.263.607
1. Long-term work-in-progress production and	251			
2. Construction in progress costs	252		81.709.913.652	80.140.263.607
V. Long-term financial investment	260		172.570.216.075	172.570.216.075
1. Investing in subsidiaries	261		144.000.000.000	144.000.000.000
2. Investing in joint ventures and affiliated	262		1.475.086.581	1.475.086.581
3. Investing capital in other entities.	263		26.690.216.075	26.690.216.075
4. Provision for impairment of long-term financial investments (*)	264		(1.595.086.581)	(1.595.086.581)
5. Long-term investment holding until maturity.	265		2.000.000.000	2.000.000.000
6. Provision for long-term investments held to maturity (*)	266			
VI. Other long-term assets	270		10.868.053.570	10.636.674.936
1. Long-term deferred costs	271		10.868.053.570	10.636.674.936
2. Deferred income tax assets	272			
3. Long-term equipment, supplies, and spare parts.	273			
4. Other long-term assets	274			
TOTAL ASSETS (280 = 100 + 200)	280		667.343.980.635	620.532.040.436
C - LIABILITIES	300		346.013.447.401	304.124.531.192
I. Short-term debt	310		313.388.219.990	271.499.303.781
1. Short-term payables to suppliers.	311		14.606.354.421	18.798.379.099

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ASSET	Code number	Explanatio	Final figures for the quarter	First issue of the year
1	2	3	4	5
2. Short-term advance payment by the buyer	312		116.824.295.400	118.322.544.611
3. Dividends and profits must be paid.	313			
4. Taxes and short-term payments to the State	314		21.618.978.566	20.363.144.506
5. Workers must be paid.	315		3.295.663.550	3.913.710.137
6. Short-term payables	316		6.390.904.334	12.944.544.290
7. Short-term internal payments required.	317			
8. Payment must be made according to the progress schedule of the short-term construction contract.	318			
9. Short-term deferred revenue	319			
10. Other short-term payables	320		6.399.409.352	5.892.815.232
11. Short-term loans and financial leases	321		144.176.073.617	91.187.625.156
12. Short-term provisions for liabilities	322			
13. Reward and Welfare Fund	323		76.540.750	76.540.750
14. Price Stabilization Fund	324			
15. Government bond repurchase transactions	325			
II. Long-term debt	330		32.625.227.411	32.625.227.411
1. Long-term payment to the seller.	331			
2. Buyers pay in advance for a long term.	332			
3. Taxes and other long-term payments to the State.	333			
4. Long-term costs	334			
5. Internal payments for working capital.	335			
6. Long-term internal payment required.	336			
7. Revenue awaiting long-term allocation	337			
8. Other long-term payables	338			
9. Long-term loans and financial leases	339		30.390.000.000	30.390.000.000
10. Convertible bonds	340			
11. Preferred stock	341			
12. Deferred income tax payable	342			
13. Long-term provisions for liabilities	343		2.235.227.411	2.235.227.411
14. Science and Technology Development Fund	344			
D - EQUITY	400		321.330.533.234	316.407.509.244
I. Equity	410		321.330.533.234	316.407.509.244
1. Owner's equity contribution	411		234.754.560.000	234.754.560.000
- Common stock with voting rights	411a		234.754.560.000	234.754.560.000
- Preferred stock	411b			
2. Shareholder surplus	412			
3. Bond conversion option	413			

ASSET	Code number	Expla natio	Final figures for the quarter	First issue of the year
1	2	3	4	5
4. Other owner's equity	414			
5. Shares repurchased from oneself (*)	415			
6. Revaluation difference of assets	416			
7. Exchange rate differences	417			
8. Development Investment Fund	418			
9. Other funds belonging to equity capital	419			
10. Undistributed after-tax profit	420		86.575.973.234	81.652.949.244
- Undistributed net profit accumulated up to the end of the previous period	420a		81.652.949.244	173.836.177
- Undistributed net profit for this period	421b		4.923.023.990	81.479.113.067
TOTAL CAPITAL (440 = 300 + 400)	440		667.343.980.635	620.532.040.436


Thai Nguyen, April 29, 2026

Prepared by



Tran Thi Tuyet

Chief Accountant



Tran Thi Yen

General Director



Dinh Van Hien

BAC KAN MINERALS JOINT STOCK CORPORATION

Group 4A, Duc Xuan Ward, Thai Nguyen Province

REPORT ON BUSINESS PERFORMANCE

Quarter 1/2026

Unit of measurement: VND

Target	Code number	First Quarter	
		This year	Last year
A	B	1	2
1. Revenue from the sale of goods and provision of services	1	37.220.150.897	23.363.381.986
2. Deductions (03 = 04+05+06+07)	2		
3. Net revenue from sale of goods and services (10 = 01 - 02)	10	37.220.150.897	23.363.381.986
4. Cost of goods sold	11	27.889.797.570	19.566.755.216
5. Gross profit from sales and services (20=10-11)	20	9.330.353.327	3.796.626.770
6. Financial operating revenue	21	1.447.347.507	1.873.257.868
7. Financial costs	22	1.792.234.233	1.052.645.019
In which: Interest payable	23	1.759.746.562	977.645.019
8. Cost of goods sold	25	321.539.375	180.059.494
9. Business management costs	26	2.701.157.114	2.366.579.965
10. Operating profit {30 = 20+(21-22)-(25)}	30	5.962.770.112	2.070.600.160
11. Other income	31	1.253.913.025	1.347.020.307
12. Other expenses	32	1.062.903.149	944.354.475
13. Other profit (40 = 31-32)	40	191.009.876	402.665.832
14. Total profit before tax (50 = 30 + 40)	50	6.153.779.988	2.473.265.992
15. Current Corporate Income Tax Expense	51	1.230.755.998	494.653.198
16. Deferred Corporate Income Tax Expense	52		
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60	4.923.023.990	1.978.612.794
18. Basic earnings per share (*)	70		
19. Declining earnings per share (*)	71		

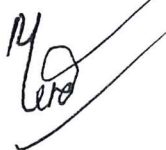
Thai Nguyen, April 29, 2026

Prepared by



Tran Thi Tuyet

Chief Accountant



Tran Thi Yen

General Director



Dinh Van Hien

BAC KAN MINERALS JOINT STOCK CORPORATION

Form No.: B03-DN

Group 4A, Duc Xuan Ward, Thai Nguyen Province

CASH FLOW STATEMENT

(Using the indirect method)

Quarter 1/2026

Unit of measurement: VND

Target	Code number	Explanation	Q1/2026	Q1/2025
1	2	3	4	5
I. Cash flow from operating activities				
<i>1. Profit before tax</i>	01		6.153.779.988	2.473.265.992
<i>2. Adjustments for the amounts</i>				
- Depreciation of fixed assets and investment properties	02		2.204.102.930	2.486.563.768
- Provisions	03			
- Gains and losses from exchange rate differences resulting from the revaluation of monetary items denominated in	04		(1.366.291.115)	(1.654.596.805)
- Profit and loss from investment and financial activities	05		(81.056.392)	(218.661.063)
- Interest expense	06		1.759.746.562	977.645.019
- Other adjustments	07			
<i>3. Profit from business operations before changes in working capital</i>	08		8.670.281.973	4.064.216.911
- Increase or decrease in accounts receivable	09		(28.302.286.215)	(76.940.818.979)
- Increase or decrease in inventory	10		(62.841.775.296)	(71.999.220.050)
- Increases and decreases in liabilities (excluding interest payable and corporate income tax payable)	11		(7.809.187.283)	62.882.387.599
- Increase or decrease in deferred expenses.	12		1.833.517.975	(2.525.851.987)
Increase or decrease in trading securities	13			
- Interest already paid	14		(448.315.329)	(512.289.950)
- Corporate income tax already paid	15			
- Other income from business operations	16			
- Other expenses for business operations	17			
<i>Net cash flow from operating activities</i>	20		(88.897.764.175)	(85.031.576.456)
II. Cash flow from investing activities				
1. Expenditures for the purchase and construction of fixed assets and other long-term assets.	21		(7.852.588.000)	(2.480.240.464)
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets.	22			205.040.000
3. Cash disbursed for loans and purchases of debt instruments from other entities.	23			(70.000.000.000)
4. Proceeds from loan repayments and resale of debt instruments from other entities.	24			

Target	Code number	Explanation	Q1/2026	Q1/2025
1	2	3	4	5
5. Investment funds contributed to other entities.	25			
6. Recovered investment capital contributed to other entities	26			
7. Interest income from loans, dividends, and distributed profits.	27		81.056.392	3.866.542
<i>Net cash flow from investing activities</i>	<i>30</i>		<i>(7.771.531.608)</i>	<i>(72.271.333.922)</i>
III. Cash flow from financing activities				
1. Proceeds from issuing shares and receiving capital contributions from owners.	31			
2. Payment of capital contributions to owners, repurchase of issued shares of the enterprise.	32			
3. Money received from borrowing	33		77.864.073.617	45.732.609.021
4. Loan principal repayment	34		(24.875.625.156)	(1.008.363.422)
5. Principal repayment of a financial lease	35			
6. Dividends and profits paid to owners	36			
<i>Net cash flow from financing activities</i>	<i>40</i>		<i>52.988.448.461</i>	<i>44.724.245.599</i>
Net cash flow during the period (50 = 20 + 30 + 40)	50		(43.680.847.322)	(112.578.664.779)
Cash and cash equivalents at the beginning of the period	60	VI.1	79.583.963.059	143.694.292.293
The impact of changes in foreign exchange rates	61		1.366.291.115	1.654.596.805
Cash and cash equivalents at the end of the period (70=50+60+61)	70	VI.1	37.269.406.852	32.770.224.319

Thai Nguyen, April 29, 2026

Prepared by

Chief Accountant

General Director



Tran Thi Tuyet



Tran Thi Yen



Đinh Văn Hien

BAC KAN MINERALS JOINT STOCK CORPORATION

Group 4A, Duc Xuan ward, Thai Nguyen province

NOTES TO THE FINANCIAL STATEMENTS

Q1/2026

I. Characteristics of the business's operations:

1. Capital Ownership Structure: Bac Kan Mineral Joint Stock Corporation (hereinafter referred to as "the Company") was formerly a State-owned enterprise under the Department of Industry - Science, Technology and Environment of Bac Kan province, established according to Decision 312/QD-UB dated April 5, 2000, of the People's Committee of Bac Kan province. The Company was converted (privatized) from a State-owned enterprise into Bac Kan Mineral Joint Stock Corporation according to Decision No. 3020a/QD-UBND dated November 30, 2005, of the Chairman of the People's Committee of Bac Kan province approving the plan and converting Bac Kan Mineral Company into Bac Kan Mineral Joint Stock Corporation. The Company operates under Business Registration Certificate No. 1303000062 issued by the Department of Planning and Investment of Bac Kan province on March 29, 2006; Business registration certificate No. 4700149595, amended for the 11th time on November 6, 2018. The company's charter capital is: VND 117.377.280.000

The company is listed on the Hanoi Stock Exchange, ticker symbol: BKC

2. Main business activities and operations:

The company's business activities are:

Iron ore mining; Mining of rare precious metals; Production of non-ferrous and precious metals; Wholesale of metals and metal ores;

Extraction of stone, sand, gravel, and clay; Wholesale of other building materials and installation equipment;

Other mining not classified elsewhere; Activities of holding companies;

Wholesale of food; Processing and preservation of fruits and vegetables; Short-term accommodation services;

Wholesale of machinery, equipment and spare parts for mining and construction;

Construction of various types of buildings; construction of other civil engineering works; demolition;

Site preparation; Installation of other building systems; Completion of construction works; Other specialized construction activities; Installation of electrical systems;

Installation of water supply and drainage systems, heating and air conditioning; Recycling; Production of building materials from clay; Production of cement, lime and gypsum; Road freight transport;

Production and distribution of steam, hot water, air conditioning, and ice production;

Services that directly support rail and road transport;

Real estate business, land use rights owned, used, or leased;

Mineral exploration; Distillation, refining and blending of alcoholic beverages; Production of non-alcoholic drinks.

The company's main activities are:

Iron ore mining; Mining of rare precious metal ores; Production of non-ferrous and precious metals; Wholesale of metals and metal ores;

Mineral exploration; Distillation, refining and blending of alcoholic beverages; Production of non-alcoholic drinks.

3. Business structure:

3.1 List of Subsidiaries

9999 Zinc-Lead Joint Stock Company - Address: Thanh Thinh Industrial Cluster, Thanh Thinh Commune, Cho Moi District, Bac Kan Province (Certificate of Business Registration for Joint Stock Company - first registered on June 18, 2025) now Thanh Thinh Commune, Thai Nguyen Province

3.2 List of subordinate units without legal personality and dependent accounting.

Branch of Bac Kan Mineral Joint Stock Corporation - Cho Don Mineral Exploitation and Processing Enterprise - Address: Lung Vang Hamlet, Bang Lang Commune, Cho Don District, Bac Kan Province (Branch Registration Certificate - First registration date: September 17, 2012, Third amendment registration date: September 18, 2019) now Cho Don Commune, Thai Nguyen Province

+ Branch of Bac Kan Mineral Joint Stock Corporation - Cho Don Mineral Exploitation Enterprise - Address: Lien Thuy Hamlet, Bang Lang Commune, Cho Don District, Bac Kan Province (Branch Registration Certificate - Bac Kan Fruit and Vegetable Processing and Beverage Factory; Address: Group 1, Duc Xuan Ward, Bac Kan City, Bac Kan Province (now Group 1, Duc Xuan Ward, Thai Nguyen Province)

+ Bac Kan Mineral Joint Stock Corporation's Hanoi Branch - Address: Nhan Chinh Ward, Hanoi City (now Thanh Xuan Ward, Hanoi City)

II. Accounting period and currency used in accounting:

1. Accounting period: Begins on January 1st and ends on December 31st of each year.
2. Currency used in accounting: Vietnamese Dong

III. Applicable Accounting Standards and Regulations:

1. Applicable accounting system: Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance
2. Statement on Compliance with Accounting Standards and Accounting Regulations

IV. Accounting policies applied:

1. Principles for converting financial statements prepared in foreign currency to Vietnamese Dong (in cases where the accounting currency differs from Vietnamese Dong)
2. Principles for recognizing cash and cash equivalents: Cash and cash equivalents include cash on hand, demand deposits, and short-term financial investments that are highly liquid, easily convertible into cash, and have low risk associated with fluctuations in value.
3. Principles for recording inventory:
 - Inventory Recognition Principles: Inventory is determined at cost. If the cost of inventory is higher than its net realizable value, then it is valued at its net realizable value. The cost of inventory includes direct material costs, direct labor costs, and manufacturing overhead costs, if any, to determine the inventory at its current location and condition.

Inventory valuation method using the average actual cost method

- Inventory accounting method using the perpetual inventory method
- Methods for establishing provisions for inventory devaluation according to current regulations.

4. Principles for recognizing equity:

Owner's investment capital is reflected as the actual capital contributed by shareholders. The distribution of the Company's profits is carried out according to the Resolution of the General Meeting of Shareholders.

5. Principles and methods for revenue recognition:

Sales revenue is recognized when all five of the following conditions are met simultaneously:

- + The company has transferred the majority of the risks and benefits associated with ownership of the product or goods to the buyer;

The company no longer holds the right to manage the goods as the owner or the right to control the goods;

Revenue is determined with relative certainty;

The company will gain economic benefits from the sales transaction;

+ Identify the costs associated with the sales transaction.

VI. Additional information for items presented in the Balance Sheet

Unit of measurement: VND

1. Cash and cash equivalents	Final figures for the quarter	First issue of the year
- Cash	47.119.137	94.709.949
- Demand deposit accounts	37.222.287.715	79.489.253.110
- Time deposit		
Add	37.269.406.852	79.583.963.059

2. Financial investments	Final figures for the quarter			First issue of the year		
	Original price	Recoverable value	Preventive	Original price	Recoverable value	Preventive
c) Investing capital in other entities						
- Investing in Subsidiaries	144.000.000.000	144 000 000 000	-	144 000 000 000	144 000 000 000	
9999 Zinc and Lead Joint Stock Company	144.000.000.000	144.000.000.000		144 000 000 000	144 000 000 000	
Investing in joint ventures and affiliated companies.	1.475.086.581	-	(1.475.086.581)	1.475.086.581	-	(1.475.086.581)
Bo Nam Investment, Trade & Tourism Joint Stock Company	1.475.086.581		(1.475.086.581)	1.475.086.581		(1.475.086.581)
- Investing capital in other entities	26.690.216.075	26.570.216.075	(120.000.000)	26.690.216.075	26.570.216.075	(120.000.000)
Tay Nguyen Durian Company Limited	5.000.000.000	5.000.000.000		5.000.000.000	5.000.000.000	
Bac Kan Mineral and Metallurgical Corporation	120.000.000		(120.000.000)	120.000.000		(120.000.000)
Nghe An Bus Station Joint Stock Company	21.570.216.075	21.570.216.075		21.570.216.075	21.570.216.075	
Long-term bonds	2.000.000.000	2.000.000.000		2.000.000.000	2.000.000.000	

3. Accounts receivable from customers	End of quarter	Beginning of the year
a) Short-term accounts receivable from customers		
- Thien Ma Group Co., Ltd.	1.250.000.001	
- Bo Nam Trading & Tourism Investment Joint Stock Company	2.890.400.620	2.890.400.620
- Thai Nguyen Iron and Steel Joint Stock Company	1.477.153.260	-
Phuc Hung Investment and Import-Export Company Limited	2.119.340.600	2.119.340.600
- Accounts receivable from other customers	1.647.278.377	1.787.874.988
Add	9.384.172.858	6.797.616.208

4. Other receivables	End of quarter		Beginning of the year	
	Value	Preventive	Value	Preventive
a) Short term	1.383.233.799		1.357.332.929	
Other receivables	606.342.146		580.441.276	
- Advance payment	776.891.653		776.891.653	
b) Long term	2.961.385.099		2.808.212.091	
Deposit, collateral	2.961.385.099		2.808.212.091	
Add	4.344.618.898		4.165.545.020	

6. Non-performing	End of quarter			Beginning of the year		
	Original value	Provision for doubtful receivables	Debtor	Original value	Provision for doubtful receivables	Debtor
<i>Total value of overdue accounts receivable</i>	2.890.400.620	2.890.400.620	Bo Nam Investment, Trade & Tourism Joint	2.890.400.620	2.890.400.620	Bo Nam Investment, Trade & Tourism Joint
	2.865.515.826	2.865.515.826	Receivable from other customers	2.865.515.826	2.865.515.826	Receivable from other customers
Add	5.755.916.446	5.755.916.446		5.755.916.446	5.755.916.446	

7. Inventory:	End of quarter		Beginning of the year	
	Original	Preventive	Original price	Preventive

- Raw materials, supplies;	58.818.371.340	1.451.340.984	70.506.239.840	1.451.340.984
- Tools and equipment;	2.560.333.489		1.891.024.123	
- Work-in-progress production costs;	51.750.800.955		44.412.610.489	
- Finished product;	144.318.071.080		76.755.370.116	
- Goods;	14.821.111		1.055.378.111	
Add	257.462.397.975	1.451.340.984	194.620.622.679	1.451.340.984

8. Long-term unfinished construction	End of quarter	Beginning of the year
a) Construction in progress		
Expanding the Fruit and Vegetable Factory	1.589.500.964	1.589.500.964
Thanh Thinh Industrial Cluster Project	77.441.065.249	76.373.250.330
Other unfinished basic construction	2.679.347.439	2.177.512.313
Add	81.709.913.652	80.140.263.607

9. Increases and decreases in tangible fixed assets:

Item	Houses, buildings	Machinery and equipment	Transmission transport	Management equipment and tools	Other assets	Total
Original price						
Beginning balance	90.641.775.550	95.287.979.146	15.105.470.250	344.630.205	6.469.215.868	207.849.071.019
- Purchase during the period	450.405.755					450.405.755
- Capital investment completed						-
- Other increases						
- Liquidation, sale						-
- Other discounts						
Ending balance	91.092.181.305	95.287.979.146	15.105.470.250	344.630.205	6.469.215.868	208.299.476.774
Accumulated depreciation						
Beginning balance	70.657.578.830	84.993.826.914	8.023.660.761	344.630.205	3.180.500.019	167.200.196.729
- Depreciation during the period	754.644.876	905.810.525	323.936.151		219.711.378	2.204.102.930
- Other increases						

- Liquidation, sale						-
- Other discounts						-
Ending balance	71.412.223.573	85.899.637.439	8.347.596.912	344.630.205	3.400.211.397	169.404.299.659
Remaining value						
- As of December 31, 2025	19.984.196.720	10.294.152.232	7.081.809.489		3.288.715.849	40.648.874.290
- As of March 31, 2026	19.679.957.732	9.388.341.707	6.757.873.338	-	3.069.004.471	38.895.177.115

- The original cost of fixed assets at the end of the quarter, fully depreciated but still in use: VND 174.307.605.632

10. Increases and decreases in intangible fixed assets:

Item	Land use rights	Exploitation rights	Other intangible fixed assets	Total
Original price				
Beginning balance	1.111.264.959			1.111.264.959
- Purchase during the period				-
- Other increases				
- Liquidation, sale				
- Other discounts				-
Ending balance	1.111.264.959		-	1.111.264.959
Depreciation value				
Beginning balance	1.111.264.959			1.111.264.959
- Depreciation during the period				
- Other increases				-
- Liquidation, sale				
- Other discounts				
Ending balance	1.111.264.959		-	1.111.264.959
Remaining value				
- As of December 31, 2025				-
- As of March 31, 2026	-		-	-

14. Pending costs	End of quarter	Beginning of the year
a) Short-term (detailed by item)	1.828.348.195	3.893.244.804
Value of tools and equipment awaiting allocation (VP, NBPS)	527.883.622	481.623.328

Costs of a Lead Smelting Plant	157.366.594	1.011.448.389
Costs of repairing the zinc powder plant - XNCD	666.306.615	1.818.727.248
Other expenses awaiting allocation	476.791.364	581.445.839
b) Long term	10.868.053.570	10.636.674.936
Costs for tools and equipment are allocated to the Office, the fruit and vegetable processing plant, the Na Bop Pu Sap mine, the Cho Don	352.567.837	248.256.246
Repair costs and other expenses awaiting allocation.	942.500.782	738.270.507
Cost of constructing a tailings pond	4.039.005.894	4.406.188.245
Electrolysis project costs	4.668.617.108	4.249.739.964
Costs for preparing a report on the expansion of the lead-zinc processing plant.	865.361.949	994.219.974
Add	12.696.401.765	14.529.919.740

16. Loans and financial leases	End of quarter		Beginning of the year	
	Value	Ability to repay debt	Value	Ability to repay debt
a) Short-term loans	144.176.073.617	144.176.073.617	91.187.625.156	91.187.625.156
b, Long-term loans	30.390.000.000	30.390.000.000	30.390.000.000	30.390.000.000
Add	174.566.073.617	174.566.073.617	121.577.625.156	121.577.625.156

17. Payable to the seller

Item	End of quarter	Beginning of the year
a) Short-term payables to suppliers	14.606.354.421	18.798.379.099

19. Taxes and other payments due to the government.

Item	Beginning of the year	Amount payable during the year	Amount actually paid, offset during the year	End of the year
a) Must pay	20.363.144.506	8.118.621.012	6.862.786.952	21.618.978.566
Value Added Tax		2.485.536.442	2.485.536.442	-
Special Consumption Tax	20.340.304	3.223.141	3.939.401	19.624.044
Import and export taxes	20.522.649	980.795.578	992.167.122	9.151.105
Corporate Income Tax	17.071.216.330	1.230.755.998		18.301.972.328
Personal Income Tax	252.927.433	67.870.303	103.065.948	217.731.788
Resource tax	1.431.122.919	1.922.403.384	1.828.106.562	1.525.419.741
Environmental protection tax and other taxes	352.735.854			352.735.854
Fees, charges, and other payments.	1.214.279.017	1.428.036.166	1.449.971.477	1.192.343.706
b) Accounts receivable	257.860.666	-	-	257.860.666
VAT on imported goods	257.860.666			257.860.666

20. Costs payable

Item	End of quarter	Beginning of the year
a) Short term	6.390.904.334	12.944.544.290

21. Other payables

Item	End of quarter	Beginning of the year
a) Short term		
Trade union funds	80.932.190	
Social insurance	336.292.200	
Health insurance	60.467.950	
Unemployment insurance	26.376.000	
Accepting short-term deposits and collateral.		
Other payables and liabilities	5.895.341.012	5.892.815.232
Add	6.399.409.352	5.892.815.232

27. Table comparing changes in equity capital.

	Items belonging to equity
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	Owner's equity contribution	Share premium	Development Investment Fund	Undistributed net profit after tax and other funds	Other items	Add
A	1	2	3	4	5	6
Beginning balance	234.754.560.000			81.652.949.244		316.407.509.244
Increase during the period				4.923.023.990		4.923.023.990
Decrease during the period						-
Accumulated profit from the beginning of the year						-
Ending balance	234.754.560.000	-	-	86.575.973.234		321.330.533.234

VII. Additional information for items presented in the Statement of Income

1. Total revenue from sales and services

Item	This year	Last year
Revenue from sales and services	37.220.150.897	23.363.381.986
Other revenue		
Add	37.220.150.897	23.363.381.986

3. Cost of goods sold

Item	This year	Last year
Cost of goods sold	27.889.797.570	19.566.755.216
Add	27.889.797.570	19.566.755.216

5. Financial operating revenue

Item	This year	Last year
Interest on deposits and loans	1.447.347.507	218.661.063
Exchange rate difference		1.654.596.805
Add	1.447.347.507	1.873.257.868

6. Financial costs

Item	This year	Last year
Interest expense	1.792.234.233	1.052.645.019
Provision for impairment of trading securities and provision for investment losses in other entities		
Other financial costs		

Add	1.792.234.233	1.052.645.019
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7. Other income

Item	This year	Last year
Liquidation and sale of fixed assets	18.181.818	186.400.000
Other items	1.235.731.207	1.160.620.307
Add	1.253.913.025	1.347.020.307

8. Other expenses

Item	This year	Last year
Other expenses	1.062.903.149	944.354.475
Add	1.062.903.149	944.354.475

9. Selling expenses and administrative expenses

Item	This year	Last year
a) Business management expenses incurred during the period	2.701.157.114	2.366.579.965
b) Selling expenses incurred during the period	321.539.375	180.059.494
Add	3.022.696.489	2.546.639.459

11. Corporate income tax expense

Item	This year	Last year
- Pre-tax accounting profit	6.153.779.988	2.473.265.992
- Tax is calculated based on the current corporate	1.230.755.998	494.653.198
Profit after corporate income tax	4.923.023.990	1.978.612.794

Thai Nguyen, April 29, 2026

Prepared by



Tran Thi Tuyet

Chief Accountant



Tran Thi Yen

General Director



Dinh Van Hien



**BAC KAN MINERAL
JOINT STOCK CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: *AJX*/CV-BKC

*Re: Explanation of the difference in
Corporate Income Tax (CIT) profit
after tax in the Separate Financial
Statements for Q1/2026*

Thai Nguyen, April 29, 2026

**To: STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE**

Listed organization: Bac Kan Mineral Joint Stock Corporation

Stock code: BKC

Address: Residential Group 4A, Duc Xuan Ward, Thai Nguyen Province

Phone: 0209.3812.399 Email: bkc@backanco.com

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

The Corporation hereby explains the reasons for the variance in Corporate Income Tax profit after tax in the Separate Financial Statements for Q1/2026 compared to Q1/2025 as follows:

Explanation of variance in profit after CIT:

No	Item	Q1/2026	Q1/2025	Difference
1	Revenue from sales and services	37.220.150.897	23.363.381.986	13.856.768.911
2	Cost of goods sold	27.889.797.570	19.566.755.216	8.323.042.354
3	Gross profit from sales and services	9.330.353.327	3.796.626.770	5.533.726.557
4	Financial income	1.447.347.507	1.873.257.868	(425.910.361)
5	Financial expenses	1.792.234.233	1.052.645.019	739.589.214
6	Selling expenses	321.539.375	180.059.494	141.479.881
7	General & administrative expenses	2.701.157.114	2.366.579.965	334.577.149
8	Other profit	191.009.876	402.665.832	(211.655.956)
9	Profit after CIT	4.923.023.990	1.978.612.794	2.944.411.196

Main reasons for the variance:

+ Revenue in Q1/2026 increased compared to Q1/2025 due to higher sales volume and higher selling prices.



+ Cost of goods sold in Q1/2026 increased compared to Q1/2025; however, unit cost decreased due to reduced production costs and the use of some existing inventory materials.

+ Financial income in Q1/2026 decreased compared to Q1/2025 due to lower foreign exchange differences.

+ Financial expenses in Q1/2026 increased compared to Q1/2025 due to increased capital mobilization.

+ Selling expenses and general & administrative expenses in Q1/2026 increased compared to Q1/2025 due to higher transportation costs (sales delivered at the factory and at border gates), increased depreciation, and higher general administrative costs.

The above main reasons resulted in the profit after corporate income tax in Q1/2026 increasing by VND 2.94 billion compared to Q1/2025.

This is the explanation from Bac Kan Mineral Joint Stock Corporation.

Sincerely thank you!

Recipients:

- As above;
- Filed: Administration – Accounting



GENERAL DIRECTOR

Đinh Văn Hiến

