

**BAC KAN MINERALS
JOINT STOCK CORPORATION**

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

Number: 29 /CBTT-BKC

Bac Kan City, January 20, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear: **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 Company shall disclose information on the Financial Statements (FS) of Quarter IV/2024 to the Hanoi Stock Exchange as follows:

1. Organization name: **Bac Kan Minerals Joint Stock Corporation**

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

2. Information disclosure content:

- Financial statements Quarter IV/2024:

- 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% or more, changing from loss to profit or vice versa (for audited financial statements in 2023):

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 January 20, 2025 at the link: <http://backanco.com/>

3. Report on transactions with a value of 35% or more of total assets in 2024.

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 IV/2024;

**ORGANIZATION REPRESENTATIVE
AUTHORIZED PERSON**



Nguyen Van Vu

BAC KAN MINERALS JOINT STOCK CORPORATION
Group 4, Duc Xuan ward, Bac Kan city, Bac Kan province

FINANCIAL STATEMENTS

QUARTER IV/2024

- **Balance Sheet**
- **Business Performance report**
- **cash flow statement**
- **Notes to financial statements**

BALANCE SHEET
Quarter IV/2024
As of December 31, 2024

Unit: VND

ASSET	Code	Explanation	End of quarter number	Beginning of year number
1	2	3	4	5
A - CURRENT ASSETS	100		285.416.829.838	266.334.866.645
I. Cash and cash equivalents	110	1	143.694.292.293	27.424.122.422
1. Money	111		143.694.292.293	27.424.122.422
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Trading securities	121			
2. Provision for decline in value of trading securities (*)	122			
3. Held-to-maturity investment	123			
III. Short-term receivables	130		39.957.338.921	80.038.622.855
1. Short-term receivables from customers	131	2.1	21.634.113.469	74.215.295.676
2. Short-term prepayment to seller	132		22.137.714.378	9.169.115.716
3. Short-term internal receivables	133			
4. Receivable according to construction contract progress schedule	134			
5. Short-term loan receivable	135			
6. Other short-term receivables	136	2.2	1.941.427.520	2.410.127.909
7. Provision for short-term doubtful receivables (*)	137	3	(5.755.916.446)	(5.755.916.446)
8. Assets missing pending resolution	139			
IV. Inventory	140	4	87.115.328.316	146.117.484.978
1. Inventory	141		88.566.669.300	147.568.825.962
2. Provision for inventory price reduction (*)	149		(1.451.340.984)	(1.451.340.984)
V. Other current assets	150		14.649.870.308	12.754.636.390
1. Short-term prepaid expenses	151	5a	5.274.966.011	4.012.022.519
2. Deductible VAT	152		9.353.816.085	8.721.525.659
3. Taxes and other amounts receivable from the	153		21.088.212	21.088.212
4. Government bond repurchase transactions	154			
5. Other current assets	155			
B - LONG-TERM ASSETS	200		143.209.703.764	102.122.970.713
I. Long-term receivables	210		2.136.456.485	1.895.504.406
1. Long-term receivables from customers	211			
2. Long-term prepayment to seller	212			
3. Business capital in affiliated units	213			



4. Long-term internal receivables	214			
5. Long-term loan receivable	215			
6. Other long-term receivables	216		2.136.456.485	1.895.504.406
7. Provision for long-term doubtful receivables (*)	219			
II. Fixed assets	220		43.631.497.699	55.802.932.869
1. Tangible fixed assets	221	6	43.631.497.699	55.802.932.869
Original price	222		202.305.110.894	228.250.490.775
- Accumulated depreciation value (*)	223		(158.673.613.195)	(172.447.557.906)
2. Financial leased fixed assets	224			
Original price	225			
- Accumulated depreciation value (*)	226			
3. Intangible fixed assets	227	7		
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 real estate	230			
Original price	231			
- Accumulated depreciation value (*)	232			
IV. Long-term unfinished assets	240	8	11.902.048.907	6.595.777.186
1. Long-term unfinished production and business	241			
2. Cost of unfinished basic construction	242		11.902.048.907	6.595.777.186
V. Long-term financial investment	250	9	28.690.216.075	22.257.416.075
1. Investment in subsidiaries	251			
2. Investment in joint ventures and associates	252		1.475.086.581	1.475.086.581
3. Investing capital in other units	253		26.690.216.075	20.257.416.075
4. Long-term financial investment reserve (*)	254		(1.475.086.581)	(1.475.086.581)
5. Held-to-maturity investment	255		2.000.000.000	2.000.000.000
VI. Other long-term assets	260		56.849.484.598	15.571.340.177
1. Long-term prepaid expenses	261	5b	56.849.484.598	15.571.340.177
2. Deferred income tax assets	262			
3. Long-term equipment, supplies and spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		428.626.533.602	368.457.837.358
C - LIABILITIES PAYABLE	300		191.655.689.632	185.398.443.033
I. Short-term debt	310		161.265.689.632	155.008.443.033
1. Short-term payables to suppliers	311		93.550.898.695	31.290.918.446
2. Short-term prepayment by buyer	312		13.901.758.624	3.576.509.404
3. Taxes and payments to the State	313	10	13.541.753.038	4.257.742.129
4. Must pay employees	314		4.003.568.926	4.510.235.738
5. Short-term payable expenses	315		13.450.388.915	3.213.831.335
6. Short-term internal payables	316			

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7. Payable according to construction contract	317			
8. Short-term unrealized revenue	318			
9. Other short-term payables	319	11	5.928.780.684	5.959.115.231
10. Short-term loans and financial leases	320	12	16.812.000.000	102.123.550.000
11. Short-term payables provision	321			
12. Bonus and welfare fund	322		76.540.750	76.540.750
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
II. Long-term debt	330		30.390.000.000	30.390.000.000
1. Long-term payables to suppliers	331			
2. Long-term prepayment by buyer	332			
3. Long-term payable expenses	333			
4. Internal payables on working capital	334			
5. Long-term internal payables	335			
6. Long-term unrealized revenue	336			
7. Other long-term payables	337			
8. Long-term loans and financial leases	338		30.390.000.000	30.390.000.000
9. Convertible bonds	339			
10. Preferred stock	340			
11. Deferred income tax payable	341			
12. Long-term payables provision	342			
13. Science and Technology Development Fund	343			
D - OWNER'S EQUITY	400	13	236.970.843.970	183.059.394.325
I. Equity	410		236.970.843.970	183.059.394.325
1. Owner's equity	411		117.377.280.000	117.377.280.000
- Common shares with voting rights	411a		117.377.280.000	117.377.280.000
- Preferred stock	411b			
2. Share capital surplus	412		17.052.895.190	17.052.895.190
3. Bond conversion option	413			
4. Other owners' capital	414			
5. Treasury stock (*)	415			
6. Asset revaluation difference	416			
7. Exchange rate difference	417			
8. Development investment fund	418		15.574.071.618	15.574.071.618
9. Business arrangement support fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		86.966.597.162	33.055.147.517
- Undistributed profit after tax accumulated to the end of the previous period	421a		33.055.147.517	27.926.058.578
- Undistributed profit after tax this period	421b		53.911.449.645	5.129.088.939

12. Investment capital for construction and	422			
II. Other funding sources and funds	430			
1. Funding sources	431			
2. Funding sources for forming fixed assets	432			
TOTAL CAPITAL (440 = 300 + 400)	440		428.626.533.602	368.457.837.358

Bac Kan, January 20, 2025

Preparer Chief



Tran Thi Tuyet

Accountant



Tran Thi Yen

General Director



Đinh Van Hien

BAC KAN MINERALS JOINT STOCK CORPORATION

Group 4, Duc Xuan ward, Bac Kan city, Bac Kan province

BUSINESS PERFORMANCE REPORT

Quarter IV/2024

Unit: VND

Target	Code	Quarter IV		Cumulative	
		This year	Last year	This year	Last year
A	B	1	2	3	4
1. Revenue from sales of goods and provision of services	1	238.639.874.106	180.546.147.407	567.481.233.266	439.951.065.783
2. Deductions (03 = 04+05+06+07)	2				
3. Net revenue from sales and service provision (10=01-02)	10	238.639.874.106	180.546.147.407	567.481.233.266	439.951.065.783
4. Cost of goods sold	11	191.119.111.162	172.120.385.290	471.710.079.917	409.576.160.480
5. Gross profit from sales and service provision (20=10-11)	20	47.520.762.944	8.425.762.117	95.771.153.349	30.374.905.303
6. Financial operating revenue	21	815.593.794	876.503.164	2.635.151.003	2.162.021.917
7. Financial costs	22	4.905.838.187	2.642.627.831	14.023.771.895	11.454.706.926
<i>In which: Interest payable</i>	23	<i>1.134.556.033</i>	<i>2.642.627.831</i>	<i>8.562.700.166</i>	<i>11.454.706.926</i>
8. Selling expenses	25	861.058.461	1.024.008.700	3.056.796.798	2.789.541.716
9. Business management costs	26	5.098.492.390	3.565.273.221	16.357.674.035	13.995.577.833
10. Net profit from business activities {30 = 20+(21-22)-(25)}	30	37.470.967.700	2.070.355.529	64.968.061.624	4.297.100.745
11. Other income	31	1.229.156.620	1.829.432.981	4.988.053.296	5.332.056.003
12. Other costs	32	1.212.493.204	1.937.172.032	3.893.116.721	3.575.309.896
13. Other profits (40 = 31-32)	40	16.663.416	(107.739.051)	1.094.936.575	1.756.746.107
14. Total profit before tax (50 = 30+40)	50	37.487.631.116	1.962.616.478	66.062.998.199	6.053.846.852
15. Current corporate income tax expense	51	7.497.526.223		12.151.548.554	924.757.913

16. Deferred corporate income tax expenses	52				
17. Profit after corporate income tax (60 = 50 - 51 -52)	60	29.990.104.893	1.962.616.478	53.911.449.645	5.129.088.939
18. Basic earnings per share (*)	70	2.555	167	4.593	437
19. Declining earnings per share (*)	71				

Bac Kan, January 20, 2025

The chartist



Tran Thi Tuyet

Chief Accountant



Tran Thi Yen

General Director



Dinh Van Hien

CASH FLOW STATEMENT
(By indirect method)
Quarter IV/2024

Unit: VND

Target	Code	Explanation	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1	2	3	4	5
I. Cash flow from operating activities				
<i>1. Profit before tax</i>	01	VII.9	53.911.449.645	6.053.846.852
<i>2. Adjustments for accounts</i>			-	-
- Depreciation of fixed assets and investment real estate	02		12.837.871.914	15.686.453.225
- Provisions	03		-	(3.000.000)
- Exchange rate difference gains and losses due to revaluation of foreign currency items	04	VII.4	(723.794.028)	(874.765.523)
- Profit and loss from investment activities	05		(221.567.400)	(891.941.204)
- Interest expense	06	VII.4	8.562.700.166	11.418.015.654
- Other adjustments	07		-	-
<i>3. Operating profit before changes in working capital</i>	08		74.366.660.297	31.388.609.004
- Increase, decrease receivables	09		39.208.041.429	17.916.746.844
- Increase, decrease inventory	10		59.002.156.662	23.169.335.489
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		99.218.550.811	(18.777.110.093)
- Increase, decrease prepaid expenses	12		(42.541.087.913)	(10.781.674.615)
- Increase, decrease trading securities	13		-	-
- Interest paid	14		(8.037.487.351)	(10.794.368.533)
- Corporate income tax paid	15		-	-
- Other income from business activities	16		-	-
- Other expenses for business activities	17		-	-
Net cash flow from operating activities	20		221.216.833.935	32.121.538.096
II. Cash flow from investing activities			-	-
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21		(20.580.475.492)	(3.595.899.574)

2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22		-	50.000.000
3. Cash spent on lending and purchasing debt instruments of other entities	23		-	(2.000.000.000)
4. Money recovered from lending and reselling debt instruments of other entities	24		-	-
5. Money spent on investment in other entities	25		-	-
6.Recovery of capital investment in other entities	26		-	822.135.000
7. Interest income, dividends and profits distributed	27		221.567.400	19.806.204
Net cash flow from investing activities	30		(20.358.908.092)	(4.703.958.370)
III. Cash flow from financial activities			-	-
1. Proceeds from issuing shares and receiving capital contributions from owners	31		-	-
2. Money to return capital to owners, buy back shares issued by the enterprise	32		-	-
3. Proceeds from borrowing	33		218.072.554.022	283.440.041.510
4. Loan principal repayment	34		(303.384.104.022)	(287.925.442.801)
5. Principal repayment of financial lease	35		-	-
6. Dividends and profits paid to owners	36		-	-
Net cash flow from financing activities	40		(85.311.550.000)	(4.485.401.291)
Net cash flow during the period (50 = 20+30+40)	50		115.546.375.843	22.932.178.435
Cash and cash equivalents at the beginning of the period	60	VI.1	27.424.122.422	3.617.178.464
Impact of foreign exchange rate changes on foreign currency conversion	61		723.794.028	874.765.523
Cash and cash equivalents at the end of the period (70=50+60+61)	70	VI.1	143.694.292.293	27.424.122.422

Bac Kan, January 20, 2025

Preparer Chief



Tran Thi Tuyet

Accountant



Tran Thi Yen

General Director



Dinh Van Hien

11/27/B/C/C/11

NOTES TO FINANCIAL STATEMENTS

Quarter IV/2024

I. Characteristics of business operations:

1. Form of capital ownership: 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 under Decision 312/QĐ-UB dated April 5, 2000 of the People's Committee of Bac Kan province. The Company was converted (CPH) from a State-owned enterprise into Bac Kan Mineral Joint Stock Corporation under Decision No. 3020a/QĐ-UBND dated November 30, 2005 of the Chairman of the People's Committee of Bac Kan province on approving the plan and converting Bac Kan Mineral Corporation 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 for the first time on March 29, 2006; Business registration certificate No. 4700149595 changed 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, stock code: BKC

2. Main business lines and activities:

* The Company's business lines are:

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

Quarrying of stone, sand, gravel, clay; Wholesale of other construction materials and installation equipment; Other mining not elsewhere classified; Activities of holding companies;

Wholesale of food; Processing and preserving of fruits and vegetables; Short-term accommodation services; Wholesale of machinery, equipment and spare parts for mining and construction;

Construction of all types of houses; construction of other civil engineering works; demolition;

Site preparation; Installation of other building systems; Building completion; Other specialized construction activities; Electrical installation;

Installation of water supply, drainage, heating and air conditioning systems; Scrap recycling; production of building materials from clay; production of cement, lime and plaster; Road freight transport;

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

Direct support service activities for rail and road transport;

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

Mineral exploration; Distillation, purification and blending of alcohol; Production of non-alcoholic beverages.

* The main activities of the Company are:

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

Mineral exploration; Distillation, purification and blending of alcohol; Production of non-alcoholic beverages.

3. Business structure:

- List of affiliated units without legal status and dependent accounting.

+ Branch of Bac Kan Mineral Joint Stock Corporation in Thai Nguyen province - Address: Phu Do Mine, Cau Da village, Yen Lac commune, Phu Luong district, Thai Nguyen province

+ Branch of Bac Kan Mineral Joint Stock Corporation Pu Sap Mining Enterprise - Address: Bang Lang Commune, Cho Don District, Bac Kan Province

+ Bang Lang Mineral Exploitation Enterprise - Address: Bang Lang Commune, Cho Don District, Bac Kan Province

Branch of Bac Kan Mineral Joint Stock Corporation Cho Don Mineral Exploitation and Processing Enterprise - Address: Bang Lang Commune, Cho Don District, Bac Kan Province

+ Branch of Bac Kan Mineral Joint Stock Corporation - Na Duong Mine Exploitation Enterprise - Address: Bang Lang Commune, Cho Don District, Bac Kan Province

+ Branch of Bac Kan Mineral Joint Stock Corporation in Hanoi - Address: Nhan Chinh Ward, Thanh Xuan District, Hanoi City

II. Accounting period, currency used in accounting:

1. Annual accounting period: Starts from January 1 and ends on December 31 of each year.

2. Currency used in accounting: Vietnamese Dong

III. Applicable Accounting Standards and Regimes:

1. Applicable accounting regime: Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

2. Declaration on compliance with Accounting Standards and Accounting Regime

IV. Applicable accounting policies:

1. Principles for converting Financial Statements prepared in foreign currency to Vietnamese Dong (In case the accounting currency is different from Vietnamese Dong)

2. Principles of recording cash and cash equivalents: Cash and cash equivalents include cash in hand, demand deposits, short-term financial investments with high liquidity that are easily convertible to cash and have little risk of changes in value.

3. Principles of inventory recording:

Principle of inventory recognition: Inventories are determined on the basis of original cost, in case the original cost of inventory is higher than the net realizable value, then it is calculated according to the net realizable value. Original cost of inventory includes direct material cost, direct labor cost and general production cost, if any, to determine the inventory at the current location and status.

- Method of calculating inventory value by average actual method
- Inventory accounting method by perpetual inventory method
- Method of setting up inventory price reduction provision according to current regulations

4. Principles of recording equity:

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

5. Principles and methods of revenue recognition:

Sales revenue is recognized when all five following conditions are satisfied:

- + The company has transferred the significant risks and rewards of ownership of the products or goods to the buyer;
- + The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- + Revenue is determined relatively certainly;
- + The company will gain economic benefits from the sales transaction;

Identify costs associated with sales transactions.

VI. Additional information for items presented in the Balance Sheet

Unit: VND

I. Cash and cash equivalents	End of quarter number	Beginning of year number
- Cash	108.675.736	41.544.228
- Non-term bank deposits	143.585.616.557	27.382.578.194
Term bank deposits		
Add	143.694.292.293	27.424.122.422

2.1. Accounts receivable from customers	End of quarter	Beginning of the year
- TTHD 869 Trading Company Limited		5.867.456.870
- Bac Bo Non-ferrous Metal Joint Stock Company	11.946.876.150	37.446.876.150
- Vu Hoang International Trading Company Limited		15.816.269.175
- Bo Nam Investment, Trade and Tourism Joint Stock Company	2.890.400.620	2.890.400.620
- Thai Nguyen Iron and Steel Joint Stock Company	2.154.310.560	2.663.514.900
268 Import Export Trading Joint Stock Company		
- Phuc Hung Investment and Import Export Company Limited	2.119.340.600	2.119.340.600
NANNING MINGFEENG International Trade Cooperation Company		4.362.942.630
- Other customer receivables	2.523.185.539	3.048.494.731
Add	21.634.113.469	74.215.295.676

2.2. Other short-term receivables	End of quarter		Beginning of the year	
	Value	Preventive	Value	Preventive
- Other short-term receivables	1.941.427.520		2.410.127.909	
Viet Bac Non-ferrous Metal Joint Venture Company	462.590.470		462.590.470	
Other receivables	692.945.328		1.207.295.786	
- Advance	785.891.722		740.241.653	
Other long-term receivables	2.136.456.485		1.895.504.406	
Bet, deposit	2.136.456.485		1.895.504.406	
Add	4.077.884.005		4.305.632.315	

3. Bad debt	End of quarter			Beginning of the year		
	Original value	Provision for doubtful debts	Debtor	Original value	Provision for doubtful debts	Debtor
Total value of overdue receivables	2.890.400.620	2.890.400.620	Bo Nam Investment, Trade and Tourism Joint Stock Company	2.890.400.620	2.890.400.620	Bo Nam Investment, Trade and Tourism Joint Stock Company
	2.865.515.826	2.865.515.826	Receivables from other customers	2.865.515.826	2.865.515.826	Receivables from other customers
Add	5.755.916.446	5.755.916.446		5.755.916.446	5.755.916.446	

4. Inventory:	End of quarter		Beginning of the year	
	Original price	Preventive	Original price	Preventive
- Raw materials;	29.267.631.803	1.451.340.984	24.380.788.415	1.451.340.984
- Tools, instruments;	2.441.697.577		3.151.074.472	

- Cost of unfinished business;	8.308.148.090		9.332.789.160	
- Finished products;	48.533.493.319		109.308.886.689	
- Goods;	15.698.511		1.395.287.226	
Add	88.566.669.300	1.451.340.984	147.568.825.962	1.451.340.984

5, Prepayment costs	End of quarter	Beginning of the year
a) Short-term (details by item)	5.274.966.011	4.012.022.519
Value of tools and equipment awaiting allocation VP, NBPS	533.998.647	1.174.794.799
Lead Smelter	2.581.268.173	1.036.777.746
Zinc powder plant repair cost - XNCD	893.612.429	707.129.796
Remaining value of unallocated office tools and equipment		
Short-term allocation costs of Na Duong mine	1.266.086.762	1.093.320.178
b) Long term	56.849.484.598	15.571.340.177
Cost of preparing application for mining at Na Bop - Pu Sap mine		71.891.189
Cost of tools and equipment allocated to Office, vegetable factory, Na Bop Pu Sap	336.031.102	1.342.472.033
Repair costs and other costs awaiting allocation of XNCD, XN mine Na Bop Pu Sap,	2.676.907.677	2.826.520.802
Compensation costs for land acquisition	3.215.690.960	
Project cost for site clearance of Thanh Thinh industrial cluster phase 1	49.111.202.785	10.612.274.335
Cost of preparing report on expansion of lead-zinc processing area	1.509.652.074	718.181.818
Add	62.124.450.609	19.583.362.696

6. Increase and decrease of tangible fixed assets:

Item	Houses, buildings	Machinery and equipment	Transmission media	Management equipment	Other assets	Total
Original price						
Beginning balance	126.559.692.240	89.163.419.573	8.908.181.038	344.630.205	3.274.567.719	228.250.490.775
- Purchase during the period		3.270.438.506	6.985.598.303		46.500.000	10.302.536.809
- Completed construction investment	221.450.001					221.450.001
- Other increases						
- Liquidation, sale		330.000.000				330.000.000
- Other discounts	36.139.366.691					36.139.366.691
Closing balance	90.641.775.550	92.103.858.079	15.893.779.341	344.630.205	3.321.067.719	202.305.110.894
Accumulated depreciation						
Beginning balance	84.865.327.497	76.906.294.872	7.582.399.488	344.630.205	2.748.905.844	172.447.557.906
- Depreciation during the period	6.111.132.428	5.551.467.795	633.122.341		540.461.850	12.836.184.414
- Other increases						
- Liquidation, sale		287.347.511				287.347.511
- Other discounts	26.322.781.614					26.322.781.614
Closing balance	64.653.678.178	82.170.415.156	8.215.521.829	344.630.205	3.289.367.694	158.673.613.195
Residual value						
- As of December 31, 2023	41.694.364.743	12.257.124.701	1.325.781.550		525.661.875	55.802.932.869
- As of December 31, 2024	25.988.097.372	9.933.442.923	7.678.257.512	-	31.700.025	43.631.497.699

- Original price of fixed assets at the end of the quarter that have been fully depreciated but are still in use: VND 121,033,583,131.

7. Increase and decrease of 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

-Buy during the period				
- Other increases				
- Liquidation, sale				
- Other discounts				
Closing 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				
- Liquidation, sale				
- Other discounts				
Closing balance	1.111.264.959			1.111.264.959
Residual value				-
- As of December 31, 2023				-
- As of December 31, 2024				-

8, Unfinished basic construction	End of quarter	Beginning of the year
Pac Lang Gold Mine Project		3.771.282.154
Expanding the Vegetable Factory	1.589.500.964	1.589.500.964
Thanh Thinh Industrial Park	6.575.391.334	
Other unfinished construction	3.737.156.609	1.234.994.068
Add	11.902.048.907	6.595.777.186

9, Long-term financial investment	End of quarter number			Beginning of year number		
	Original price	Preventive	Fair value	Original price	Preventive	Fair value
- Investment in joint ventures and associates	1.475.086.581	(1.475.086.581)		1.475.086.581	(1.475.086.581)	
Bo Nam Investment, Trade and Tourism Joint Stock Company	1.475.086.581	(1.475.086.581)		1.475.086.581	(1.475.086.581)	
- Investing capital in other units	26.690.216.075		26.690.216.075	20.257.416.075		20.257.416.075
Tay Nguyen Durian Company Limited	5.000.000.000		5.000.000.000	5.000.000.000		5.000.000.000
Bac Kan Minerals and Metallurgy Joint Stock 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	15.137.416.075		15.137.416.075
Long term bonds	2.000.000.000		2.000.000.000	2.000.000.000		2.000.000.000

10. Taxes and other payments to the state	Beginning of the year	Amount paid in advance at the beginning of the year	Amount payable during the period	Offset tax amount	Amount paid	Tax payable at the end of the period
VAT payable			32.377.072.014	32.306.926.111	70.145.903	-
Import Tax			3.177.347.910		3.177.347.910	-

11/11/2024

Export tax			39.112.245.065		39.112.245.065	-
Special consumption tax	26.641.012		11.080.380		15.948.588	21.772.804
Corporate income tax	1.197.891.864		13.349.092.898		2.395.436.208	12.151.548.554
Resource tax	1.316.254.055		7.355.048.810		8.409.308.194	261.994.671
Environmental protection fee	1.170.252.033		6.028.970.440		6.636.211.735	563.010.738
Personal income tax	193.967.311		861.613.129	374.906.997	489.983.026	190.690.417
Other taxes and fees	352.735.854		1.512.128.161		1.512.128.161	352.735.854
Add	4.257.742.129		103.784.598.807	32.681.833.108	61.818.754.790	13.541.753.038

11, Other payables	End of quarter	Beginning of the year
a) Short term	5.928.780.684	5.959.115.231
Union fees, social insurance, health insurance, unemployment insurance, union funds		
- Payable to Viet Bac Non-ferrous Metal Joint Venture Company	3.911.834.400	3.911.834.400
- Deposit for Pac Lang gold mine project	100.000.000	100.000.000
- Dividends and profits payable;	354.055.160	354.055.160
- Other payables.	1.562.891.124	1.593.225.671
b, Long term		
- Accept long-term deposit bets		
Add	5.928.780.684	5.959.115.231

12. Loans and financial leases	End of quarter		Beginning of the year	
	Value	Ability to pay debt	Value	Ability to pay debt
a) Short-term loans	16.812.000.000	16.812.000.000	102.123.550.000	102.123.550.000
b, Long-term loans	30.390.000.000	30.390.000.000	30.390.000.000	30.390.000.000
Add	47.202.000.000	47.202.000.000	132.513.550.000	132.513.550.000

13, Equity Fluctuation Reconciliation Table

	Items of equity					
	Owner's equity	Capital surplus	Development investment fund	Undistributed profit after tax and funds	Other items	Add
A	1	2	3	4	5	6
Beginning balance	#####	17.052.895.190	15.574.071.618	33.055.147.517		183.059.394.325
Accumulated interest from the beginning of the year				53.911.449.645		53.911.449.645
Accumulated loss from the beginning of the year						-
End of quarter balance	#####	17.052.895.190	15.574.071.618	86.966.597.162		236.970.843.970

VII. Additional information for items presented in the Income Statement

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. Total sales and service revenue	567.481.233.266	439.951.065.783
Mineral revenue	567.467.597.046	439.935.474.845

Revenue from Bo Nam wine and water	13.636.220	15.590.938
Other revenue		
2. Cost of goods sold	471.710.079.917	409.576.160.480
<i>Mineral cost</i>	471.306.202.873	409.189.400.351
Cost of wine and water	403.877.044	386.760.129
Other cost of goods		
Other cost of goods		
3. Financial revenue	2.635.151.003	2.162.021.917
- Interest on deposits and loans	2.635.151.003	2.162.021.917
- Other revenue;		
4. Financial costs	14.023.771.895	11.454.706.926
- Loan interest;	14.023.771.895	11.454.706.926
Exchange rate difference		
Provision for investment in Viet Trung company		
5. Selling expenses	3.056.796.798	2.789.541.716
- Export tax		
- Transportation and lifting costs	3.056.796.798	2.789.541.716
6. Business management costs	16.357.674.035	13.995.577.833
Salary costs	11.223.784.539	9.343.693.613
Depreciation expense	239.062.343	266.023.564
Reversal of provision for receivables		
Other expenses	4.894.827.153	4.385.860.656
7. Other income	4.988.053.296	5.332.056.003
Factory rent	4.629.629.628	4.587.542.088
Compensation for property on land recovered by the state		
Sale, liquidation of assets	183.399.998	50.000.000
Other Collections	175.023.670	694.513.915
8. Other costs	3.893.116.721	3.575.309.896
- Depreciation costs	198.540.066	176.555.561
Remaining value of assets on land recovered by the state		
- Other costs	3.694.576.655	3.398.754.335
9. Total profit before tax	66.062.998.199	6.053.846.852
- Increase adjustments		
- Adjustments for reduction	5.305.255.430	
10. Current corporate income tax expense	12.151.548.554	924.757.913
11. Profit after corporate income tax	53.911.449.645	5.129.088.939

Preparer Chief



Tran Thi Tuyet

Accountant



Tran Thi Yen



Bắc Kạn, January 20, 2025

General Director

Đình Văn Hiến

**BAC KAN MINERAL
JOINT STOCK CORPORATION**

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

No: *23* /CV-BKC

Bac Kan, January 20, 2025

Re: Explanation of difference in profit after
corporate income tax in the 4th quarter 2024
financial report.

To : STATE SECURITIES COMMISSION HANOI STOCK EXCHANGE

Name of listed organization: Bac Kan Minerals Joint Stock Corporation.

Stock code: BKC.

Address: Group 4, Duc Xuan ward, Bac Kan city, Bac Kan 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 the disclosure of information on the stock market.

The Company explains the reason for the difference in profit after corporate income tax on the Business Performance Report for the fourth quarter of 2024 compared to the fourth quarter of 2023 as follows:

Explanation of difference in profit after corporate income tax :

STT	Target	Quarter IV/2024	Quarter IV/2023	Difference
1	Net revenue from sales and services	238.639.874.106	180.546.147.407	58,093,726,699
2	Cost of goods sold	191.119.111.162	172.120.385.290	18,998,725,872
3	Gross profit from sales and service provision	47,520,762,944	8,425,762,117	39,095,000,827
4	Financial revenue	815,593,794	876,503,164	(60,909,370)
5	Financial costs	4,905,838,187	2,642,627,831	2,263,210,356
6	Cost of sales	861.058.461	1,024,008,700	(162,950,239)
7	Business management costs	5,098,492,390	3,565,273,221	1,533,219,169
8	Other income	1,229,156,620	1,829,432,981	(600,276,361)
9	Other costs	1,212,493,204	1,937,172,032	(724,678,828)



STT	Target	Quarter IV/2024	Quarter IV/2023	Difference
10	Profit after corporate income tax	29,990,104,893	1,962,616,478	28,027,488,415

Main reasons for the difference:

- The main reason for the increase in profit after corporate income tax in the fourth quarter of 2024 compared to the fourth quarter of 2023 is that in the fourth quarter of 2024, the zinc concentrate market was stable, so the Company continued to sell zinc concentrate inventory. Therefore, the profit in the fourth quarter of 2024 increased compared to the fourth quarter of 2023 by 28 billion VND.

Above is the explanation of Bac Kan Mineral Joint Stock Corporation.

Thank you very much!

Recipient:

- As per your request;
- Save accounting

GENERAL DIRECTOR



Dinh Van Hien

