

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

No. 440 /TCS-KT

THE SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

Cua Ong, January 20, 2026

*Re: Explanation of differences in
Profit after corporate income tax compared to the same
period last year*

To: - State Securities Commission (SSC);
- Hanoi Stock Exchange (HNX).

Cao Son Coal Joint Stock Company - TKV, stock code: CST, would like to explain the reasons for the difference in profit after corporate income tax in the Q4/2025 income statement as follows:

1. Profit after corporate income tax in the statement of business results of the reporting period changed by 10% or more compared to the same period of the previous year.
2. Profit after tax in the reporting period shifted from a loss in the same period of the previous year to a profit in this period.
3. Reason: Because in Q4/2025, the People's Committee of Quang Ninh Province issued two decisions reducing by 30% the land rental payable by Cao Son Coal Joint Stock Company. The amount of land rent reduced was 72,553 million VND. Profit after tax in Q4/2025 was 59,751 million VND, while profit after tax in Q4/2024 was -3,031 million VND.

Cao Son Coal Joint Stock Company respectfully reports!

Recipients:

- As above;
- Archived: Administrative, Accounting Department, BOD's Office.

