

**YEN BAI INDUSTRY MINERAL
JOINT STOCK COMPANY**

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

No: 250329 /CV-YBM

Yen Bai, March 29, 2025

*Re: Explanation of difference in
profit after tax after audit 2024 vs
2023*

**To: - STATE SECURITIES COMMISSION (SSC)
- HO CHI MINH STOCK EXCHANGE**

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

*Based on the audited financial statements (FS) of 2024 compared to the audited financial
statements of 2023 of Yen Bai Industry Mineral Joint Stock Company.*

Yen Bai Industry Mineral Joint Stock Company would like to explain the difference in Profit
after Tax on the audited financial statements of 2024 compared to the audited financial
statements of 2023 as follows:

Different data :

Unit: VND

Target	2023 (1)	2024 (2)	Difference(+): increase (-): decrease (3) = (2)-(1)
Profit after tax	13,405,039,079	13,331,780,512	-73,258,567

Explanation:

In 2024, Net revenue increased by 215.6 billion, an increase of 38.8% compared to 2023. However, Financial revenue increased by 5.6 billion, equivalent to 198.7% increase compared to 2023 due to exchange rate fluctuations. However, Profit after tax in 2024 is equivalent to 2023 due to the following reasons:

- Cost of goods sold in 2024 increased by 143.7 billion, 37.1% higher compared to 2023
- Financial expenses in 2024 increased by 4.2 billion, 21.9% higher compared to 2023
- Selling expenses increased sharply by 71.6 billion, equivalent to 57.4% due to increase of ocean freight in 2024.
- Business management costs increased by 2 billion, equivalent to 26.2% compared to 2023
- Income tax expense in 2024 increased by 0.9 billion due to Minutes No. 2755/QD-XPHC dated September 25, 2024 of Yen Bai Provincial Tax Department.

Above is the explanation of the difference between profit after tax of 2024 vs 2023 of Yen Bai Industry Mineral Joint Stock Company.

Sincerely Yours!

Receiving place

- *As to;*

- *Reserved documents*

YEN BAI INDUSTRY MINERAL JSC



MSDN: 5200824701-CTCP
CÔNG TY
CỔ PHẦN
KHOÁNG SẢN
CÔNG NGHIỆP
YÊN BAI
TP. YÊN BAI - T. YÊN BAI

GIÁM ĐỐC
Hoàng Anh Quân