

Cam Pha, January 20, 2026.

No: 469 / TDNCS-KT  
Regarding the explanation of the difference in  
Q4/2025 business results.

To: THE STATE SECURITIES COMMISSION  
HANOI STOCK EXCHANGE (HNX).

Deo Nai - Coc Sau - TKV Coal Joint Stock Company would like to express its sincere appreciation for the attention, cooperation, and support of your esteemed organization over the past period. By January 20, 2026, Deo Nai - Coc Sau - TKV Coal Joint Stock Company had completed its financial statements for the fourth quarter of 2025.

The business performance results for the fourth quarter of 2025 compared to the business performance results for the fourth quarter of 2024 show a difference:

- The company's after-tax profit in Q4 2025 was VND 38.3 billion, compared to VND 46.3 billion in Q4 2024, a decrease of VND 8.0 billion. Cumulative after-tax profit for 2025 was VND 58.4 billion, compared to VND 62.6 billion in 2024, a decrease of VND 4.2 billion.

- Revenue for Q4 2025 is VND 1,199 billion, compared to VND 1,654 billion in Q4 2024, a decrease of VND 455 billion. Cumulative revenue for 2025 is VND 5,264 billion, compared to VND 2,893 billion in 2024, an increase of VND 2,371 billion.

**Reason:**

- Revenue in Q4 2025 decreased compared to Q4 2024 due to a 15% decrease in the average selling price of coal; and a decrease in coal consumption compared to the same period last year.

- The difference in cumulative annual revenue between the two periods is due to the fact that the cumulative revenue for 2024 is calculated from June 26, 2024 to December 31, 2024 (6 months and 5 days).

The company would like to sincerely thank your esteemed organization./.

**Recipient:**

- The State Securities Commission, Hanoi Stock Exchange (Report)
- Board of Directors, Board of Supervisor, General Director, Chief Accountant;
- Post on the Company Website;
- Store: Admin, Office.



DIRECTOR

Dang Thanh Binh