

**HA GIANG MINERAL AND MECHANICS
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No. 06./GT – HGM

W. Ha Giang 1, August 12, 2025

*"Explanation of the variance in profit after
corporate income tax between the first six
months of 2025 and the first six months of 2024"*

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

1. Company name: Ha Giang Mineral and Mechanics Joint Stock Company.
2. Stock code: HGM
3. Headquarter: No. 390, Nguyen Trai Street, Ha Giang 1 Ward, Tuyen Quang Province.
4. Telephone: 02193 866 708 - Fax: 02193 867 068 – Web: www.hgm.vn

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

Pursuant to the reviewed interim financial statements for 2025, prepared on August 12, 2025.

The Ha Giang Mineral and Mechanics Joint Stock Company (HGM) provides the following explanation of the variance in profit after corporate income tax between the first six months of 2025 and the first six months of 2024:

No.	Items	The first six months of 2025	The first six months of 2024	% increase/decrease
1	Revenue from sales of goods and rendering of services	433,418,677,053	136,242,569,541	218.1%
2	Financial expenses	(10,889,728,640)	(8,192,670,084)	30.6%
3	Profit after corporate income tax	306,806,546,661	68,776,645,401	346.1%

*** The main reason for the sharp 341.5% increase in profit after corporate income tax for the first six months of 2025 compared to the same period in 2024 is as follows:**

1. Revenue from sales of goods and rendering of services during the period increased by 218.1% from the same period of the previous year, mainly due to the average selling price of antimony metal in the first six months of 2025 rising by 272.4% over the same period last year.
2. Financial expenses for the period increased by 30.6% compared to the same period of the previous year, due to the reversal during the period of the financial investment in Cao Bang Cast Iron and Steel Joint Stock Company.
3. For the above reasons, the profit after corporate income tax for the first six months of 2025 increased by 346.1% compared to the same period in 2024.

*** Other activities of the company during the year went on normally**

Therefore, Ha Giang Mineral and Mechanics Joint Stock Company hereby submits this explanation to the State Securities Commission and the Hanoi Stock Exchange for your information./.

Recipient:

- SSC, HNX;
- Save: Company.

