

VIETNAM NATIONAL COAL - MINERAL  
INDUSTRIES HOLDING CORPORATION LIMITED  
**VINACOMIN MINERALS HOLDING  
CORPORATION**

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

*Ha Noi, October 30, 2025*

No: **2711** /VIMICO – TCKT  
Explanation of Business Performance  
Fluctuations Q3/2025

To:

- State Securities Commission
- Hanoi Stock Exchange

1. Public Organization: Vinacomin Minerals Holding Corporation
2. Stock code: KSV

Based on the business results for the Third quarter of 2025 (Q3.2025) and the cumulative 9-month period of 2025, Vinacomin Minerals Holding Corporation (VIMICO) hereby provides an explanation of the fluctuations in business performance compared to the same period last year as follows:

*Unit: Million VND*

Net profit after corporate income tax	Year 2024		Year 2025		Difference	
	Quarter 3/2024	For the 9 months period ended September 30	Quarter 3/2025	For the 9 months period ended September 30	Quarter 3	For the 9 months period ended September 30
<i>Separate financial statements</i>	232.915	814.644	596.285	1.447.542	363.370	632.898
<i>Consolidated financial statements</i>	239.086	787.812	593.986	1.367.569	354.900	579.757

The cumulative profit after tax for the first 9 months of 2025 increased by VND 632,898 million for the Parent Company and by VND 579,757 million on a consolidated basis compared to the same period in 2024, profit in Q3 2025 increased by VND 363,370 million for the Parent Company and by VND 354,900 million on a consolidated basis.

**Reasons:**

The increase in cumulative 9-month post-tax profit was mainly due to higher sales volumes and average selling prices of key products during the first nine months compared to the same period last year, specifically:

- **Copper cathode:** Average selling price of VND 251.3 million/ton, up by VND 23 million/ton; sales volume increased by 1,111 tons.
- **Gold:** Average selling price of VND 2,478.9 million/kg, up by VND 741 million/kg; sales volume increased by 136 kg.
- **Silver:** Average selling price of VND 22.7 million/kg, up by VND 5.3 million/kg; sales volume increased by 266 kg.
- **Zinc ingot:** Average selling price of VND 72.8 million/ton, up by VND 5 million/ton; sales volume increased by 596 tons.



- Cao Bang Cast Iron and Steel JSC - Vimico reported an accumulated loss of VND 200,051 million for the first nine months (with a loss of VND 17,191 million in the third quarter), mainly due to sluggish consumption of steel billets. Total sales volume in the first nine months of 2025 reached 117,896 tons, down 10,820 tons compared to the same period last year, while the average selling price decreased by VND 0.9 million/ton year-on-year.

- Lai Chau Rare Earth Joint Stock Company recorded a loss of VND 7,785 million (including a loss of VND 3,250 million in the third quarter), primarily because the company is still in the investment phase and incurred late payment charges related to mineral exploitation rights fees.

Respectfully submitted.

**Recipients:**

- As above;
- QTK (coordination);
- Archive: VT, TCKT.

**GENERAL DIRECTOR**



**Trình Văn Tue**

