

**LAO CAI MINERAL EXPLOITATION  
AND PROCESSING JOINT STOCK  
COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

No. 2601/2026/CV-KSLC

Lao Cai, January 26, 2026

*Re: Explanation of the difference in net profit after tax (NPAT) for the fourth quarter of 2025 between the parent company's and consolidated financial statements compared to the same period last year..*

**To: - State Securities Commission of Vietnam  
- Hanoi Stock Exchange**

Company name: Lao Cai Mineral Exploitation and Processing Joint Stock Company

Stock code: LCM

Head office address: No. 28B Phan Dinh Giot Street, Lao Cai Ward, Lao Cai City, Lao Cai Province

Authorized information disclosure representative: Mr. Ngo Truong An

Lao Cai Mineral Exploitation and Processing Joint Stock Company would like to provide an explanation to the State Securities Commission of Vietnam and the Hanoi Stock Exchange regarding the difference in net profit after corporate income tax in the Statement of Profit and Loss for Quarter IV/2025 compared to the same period last year, specifically as follows:

**+ For the Parent Company's Financial Statements for Quarter IV/2025 compared to the same period in the previous year:**

- Net profit after corporate income tax in Quarter IV/2024: VND 524,723,353
- Net profit after corporate income tax in Quarter IV/2025: (VND 616,774,724)

The profit on the parent company's financial statements for Quarter IV/2025 compared to Quarter IV/2024 shifted from profit to loss due to the following reasons: In this quarter, the company incurred higher administrative and general expenses than in the previous year, while no revenue was generated during the quarter.

**+ For the Consolidated Financial Statements for Quarter IV/2025 compared to the same period in the previous year:**

- Net profit after corporate income tax in Quarter IV/2024: VND 339,527,001
- Net profit after corporate income tax in Quarter IV/2025: (VND 1,717,448,058)

The profit on the consolidated financial statements for Quarter IV/2025 compared to Quarter IV/2024 shifted from profit to loss due to the following reason. During this quarter, both the parent company and its subsidiary incurred higher general and administrative expenses and higher financial expenses compared to the same period last year.

The above is our explanation regarding the net profit after tax in the Statement of Profit and Loss for Quarter IV/2025 compared to the same period last year. We respectfully submit this report to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for your information.

Sincerely,

**FOR AND ON BEHALF OF LAO CAI MINERAL  
EXPLOITATION AND PROCESSING JOINT STOCK COMPANY  
AUTHORIZED INFORMATION DISCLOSURE  
REPRESENTATIVE**



**NGO TRUONG AN**