

VINACOMIN – MINERALS HOLDING COMPANY  
CAO BANG CAST IRON AND STEEL  
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No.: 603 /CISCO-KTTC  
V/v Explanation of the net loss in 2025

Cao Bang, April 04, 2026

To: Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Minister of Finance, providing guidelines on information disclosure in the securities market.

Explanation of Profit After Corporate Income Tax (PAT) for the 2025 Audited Financial Statements

Based on the audited financial statements for the fiscal year 2025, Cao Bang Cast Iron & Steel Joint Stock Company provides the following explanation regarding the net loss of VND 205 billion:

Negative Spread between Selling Price and Production Cost: The average selling price of steel billets in 2025 reached only VND 12.61 million/ton. Meanwhile, the production cost for the same period stood at VND 12.79 million/ton.

Raw Material Dependency: 100% of the raw materials required for production had to be outsourced, leading to significantly higher input costs and a lack of cost control.

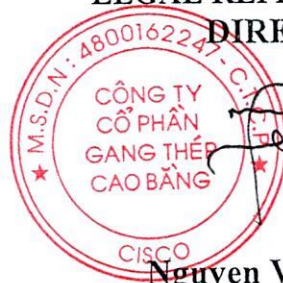
The above is the Company's explanation for the after-tax loss in 2025.

Respectfully submitted! *[Signature]*

**Recipients:**

- As above;
- Department: Planning and Materials coordination);
- To be archived: Clerical Office, Financial accounting.

LEGAL REPRESENTATIVE  
DIRECTOR



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Nguyen Van Phuong