

**QUANG NAM MINERAL  
INDUSTRY CORPORATION**

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

No: 12/CV-MIC

Thang Binh, 31<sup>st</sup> March 2026

*Explanation for the variance of 10% or more in  
profit after tax in the audited consolidated  
financial statements compared to the same  
period last year.*

**To:** - The State Securities Commission  
- Hanoi Stock Exchange

Organization name: QUANG NAM MINERAL INDUSTRY CORPORATION

Securities code: MIC

Address: Ha Lam – Cho Duoc Industrial Cluster, Thang Binh Commune, Da Nang City, Viet Nam

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Prusuant to Circular 96/2020/TT-BTC dated 16/11/2020 guiding information disclosure on the stock market;

Based on the 2025 and 2024 Consolidated Financial Statements.

Indicator	2025	2024	Difference (Increase (+)/decrease (-))	
			Value (VND)	Proportion (%)
Profit After Tax	1,466,422,442	10,434,583,100	-8,968,160,658	-85.9 %

**Explanation:** The variance of 10% or more in Profit After Corporate Income Tax (PAT) in the audited 2025 consolidated financial statements compared to 2024 is due to the following reasons:

- Revenue from sales and provision of services in 2025 was VND 189,417,399,256, a decrease of 17.8% compared to 2024. Meanwhile, business and production costs (Cost of goods sold and services + General and administrative expenses) only decreased by 12.4% year-over-year. The consumption and sales situation in 2025 faced many difficulties, while the Company still had to cover fixed costs such as salaries and wages, depreciation expenses, etc. As a result, the audited PAT for 2025 decreased by 85.9% compared to the previous year.

Quang Nam Mineral Industry Corporation respectfully submits this explanation to the State Securities Commission, the Hanoi Stock Exchange, and our valued investors.

Best regards!

**Recipient:**

- As above;
- General Office and Finance-Accounting Department.



**GENERAL DIRECTOR**

**PHAM NGOC AN**