

**QUANG NAM MINERAL  
INDUSTRY CORPORATION**

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

No: 32/CV-MIC  
*Explanation for Variance of 10% or More in Net  
Profit After Tax in the Separate Financial  
Statements Compared to the Same Period of the  
Previous Year*

Thang Binh, January 24<sup>th</sup>, 2026

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

Organization name: QUANG NAM MINERAL INDUSTRY CORPORATION

Securities code: MIC

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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 separate financial statements for Quarter IV/2025 and Quarter IV/2024,  
Profit After Tax for Quarter IV/2025 and Quarter IV/2024 is as follows:

Indicator	Quarter IV/2025	Quarter IV/2024	Difference (Increase (+)/decrease (-))	
			Value (VND)	Proportion (%)
Profit After Tax	-6.973.507.007	1.489.095.406	-8.462.602.413	-568,3%

**Explanation:** The Profit After Corporate Income Tax in the Q4/2025 Separate Financial  
Statements fluctuated by 10% or more compared to Q4/2024, shifting from a profit in Q4/2024  
to a loss in Q4/2025 due to the following reasons:



- Revenue from sales and service provision in Q4/2025 amounted to VND  
26,202,353,217, a 58.1% decrease compared to Q4/2024. In contrast, operating expenses (Cost  
of Goods Sold and General & Administrative expenses) only decreased by 41.7% year-on-year.  
Market consumption encountered numerous difficulties in Q4/2025; however, the Company still  
had to cover fixed costs such as wages, salaries, and depreciation. Consequently, The Profit After  
Corporate Income Tax for Q4/2025 plummeted by 568.3%, resulting in a loss compared to the  
profit recorded in the same period last year

Quang Nam Mineral Industry Corporation respectfully submits this explanation to the  
State Securities Commission of Vietnam, the Hanoi Stock Exchange, and our investors for your  
information.

Best regards!

**Recipient:**

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

**GENERAL DIRECTOR**  
  
  
**PHAM NGOC AN**