

**QUANG NAM MINERAL INDUSTRY CORPORATION**

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

No: 31/CV-MIC

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

*Explanation for Variance of 10% or More in Consolidated Financial Statements' Net Profit After Tax Compared to the Same Period of the Previous Year*

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

Organization name: QUANG NAM MINERAL INDUSTRY CORPORATION

Securities code: MIC

Address: Ha Lam – Duoc Market Industrial Cluster, Thang Binh Commune, Da Nang City, Vietnam

Telephone: 0235.3665022

Fax: 0235.3665024

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

Based on the results of consolidated financial statements for Q4 2025 and Q4 2024. Profit After Tax for the Quarter IV/2025 and Quarter IV/2024 is presented as follow:

Indicator	Quarter IV/2025	Quarter IV/2024	Difference (Increase (+)/decrease (-))	
			Value (VND)	Proportion (%)
Profit After Tax	-7.007.362.411	1.652.903.711	-8.660.266.122	-523,9%

**Explanation:** The Profit After Corporate Income Tax on the Q4/2025 Consolidated 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 reached VND 26,202,353,217, representing a 58.1% decrease compared to Q4/2024. Meanwhile, operating expenses (comprising Cost of Goods Sold and General & Administrative expenses) only decreased by 41.4% year-on-year. Market consumption faced significant challenges in Q4/2025; however, the Company continued to incur fixed costs such as salaries and depreciation. Consequently, The Profit After Corporate Income Tax in Q4/2025 plummeted by 523.9%, resulting in a net loss compared to 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**