

**QUANG NAM MINERAL  
INDUSTRY CORPORATION**

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

No: 17 /CV-KNKS

Thang Binh, 29th April 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 – Cho Duoc industrial cluster, Thang Binh Commune, Da Nang City

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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 results of consolidated financial statements for First Quarter of 2026 and First Quarter of 2025,

Indicator	First Quarter of 2026	First Quarter of 2025	Difference (Increase (+)/decrease (-))	
			Value (VND)	Proportion (%)
Profit After Tax	(9.334.096.604)	1.550.413.638	(10.884.510.242)	(702,04%)

**Explanation:**

The difference of 10% or more in profit after corporate income tax as presented in the consolidated financial statements for the first quarter of 2026 compared to the first quarter of 2025, and the loss recorded in the first quarter of 2026 as compared to the profit in the first quarter of 2025, are attributable to the following reasons:

Revenue from sales of goods and provision of services in the first quarter of 2026 amounted to VND 26,526,440,012, representing a decrease of 27.86% compared to the first quarter of 2025, while operating expenses (cost of goods sold and services plus general and administrative expenses) increased by 6.10% year-on-year. Market demand in the first quarter of 2026 remained challenging, while the Company continued to incur fixed costs, including salaries and wages, depreciation expenses, etc., resulting in a decrease of 702.04% in profit after corporate income tax and a net loss compared to the same period last year.

Quang Nam Mineral Industry Joint Stock Company hereby respectfully provides this explanation to the State Securities Commission of Vietnam, the Hanoi Stock Exchange, and investors.

Best regards!

**Recipient:**

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

**GENERAL DIRECTOR**



**PHAM NGOC AN**