

**LAO CAI MINERAL EXPLOITATION
& PROCESSING JSC**

SOCIALIST REPUBLIC OF VIETNAM

Independence – Liberty - Happiness

No. 3103/2025/CV-KSLC

Lao Cai, day 31 month 03 year 2025

Re: *Explanation of the Profit Discrepancy of the Parent Company in 2024 Before and After Audit, and Year-on-Year Comparison.*

To: - The State Security Commission of Vietnam

- Hanoi Stock Exchange

Name of company : Lao Cai Mineral Exploitation & Processing JSC

Stock symbol : LCM

Headquarter : House No. 28B, Phan Dinh Giot Street, Lao Cai Ward, Lao Cai City, Lao Cai Province

Authorized person to disclose information:

Mr Ngo Truong An

Lao Cai Mineral Exploitation and Processing Joint Stock Company would like to explain to the State Securities Commission and Hanoi Stock Exchange about the profit after tax in the Statement of Income for 2024 compared to the same period last year as follows

+ For the Separate Company's financial Statement for the fourth quarter of 2024 compared to the same period last year

- Audited 2023 Profit after income tax:	3.295.383.310 VND
- Audited 2024 Profit after incometax:	1.629.126.615 VND

The after-tax profit in the Parent Company's 2024 audited financial report is lower than the same period last year because, in 2023, the subsidiary had higher revenue from sales and service provision than in 2024, resulting in higher profit for the Parent Company in 2023 compared to 2024.

+ Difference in the Consolidated Financial Statements between this year and last year after audit:

- Audited 2023 Profit after income tax:	3.126.158.043 VND
- Audited 2024 Profit after incometax:	1.629.126.525 VND

The cumulative profit on the Consolidated Financial Statements for 2024 after the audit is lower than in 2023 because in 2024, the subsidiary (Gia Long Hoa Binh Co., Ltd.) had a lower after-tax profit compared to the same period last year. Additionally, in 2024, both the parent company and the subsidiary experienced lower revenue from sales and service provision, resulting in a decrease in profit compared to the previous year.



The above is our explanation regarding the Business Results in the 2024 Financial Statements, highlighting the discrepancies between the 2024 Financial Statements and the same period of the previous year. We would like to report to the State Securities Commission and the Hanoi Stock Exchange for information.

Best Regards!

On behalf of Lao Cai Mineral

Exploitation & Processing JSC

Authorized person to disclose information



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