

**HA GIANG MINERAL
AND MECHANICS JOINT STOCK
COMPANY**

**THE SOCIALIST REPUBLIC OF
VIETNAM**
Independence – Freedom – Happiness

No 4/GT – HGM

Hagiang, April 18, 2025

*“Re: Explanation of the variance in profit
after corporate income tax between
Q1/2025 and Q1/2024”*

Dear: - State Securities Commission (SSC)
- Hanoi Stock Exchange (HNX)

1. Name of Enterprise: Ha Giang Mineral and Mechanics Joint Stock Company.
 2. Stock code: HGM
 3. Headquarter: No. 390, Nguyen Trai Street, Ha Giang City, Ha Giang Province.
 4. Telephone: 02193 866 708 - Fax: 02193 867 068 – Web: www.hgm.vn
- Pursuant to Circular No. 96/2020/TT-BTC on guiding the disclosure of information on the stock market.
- Pursuant to the Audited Financial Statement as of Q1/2025 made on April 18, 2025.
- The Ha Giang Mineral and Mechanics Joint Stock Company (HGM) provides the following explanation regarding the increase and decrease in profit after corporate income tax between Q1/2025 and Q1/2024 as follows:

No.	Item	Q1/2025	Q1/2024	% increase/ decrease
1	Revenue from sales	154,169,801,484	52,485,603,234	193.7%
2	Profit after corporate income tax	101,906,127,096	18,828,483,446	441.3%

*** The main reason for the sharp increase in profit after corporate income tax in Q1/2025, rising by 441.3% compared to the profit after corporate income tax in Q1/2024, is as follows:**

1. Revenue from sales by 193.7% over the same period last year due to a 260.3% increase in product selling prices.
2. For the above reasons, the profit after corporate income tax in Q1/2025 increased by 441.3% compared to the same period last year.
3. Other activities of the company during the period went on normally.

Therefore, Ha Giang Mineral and Mechanics Joint Stock Company explained to the State Securities Commission and the Hanoi Stock Exchange to clarify./.

Recipient:

- SSC, HNX
- Save: Company.

DIRECTOR



Đo Khắc Hưng