

**LAO CAI MINERAL EXPLOITATION
AND PROCESSING JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 3003/2026/CV-KSLC

Lao Cai, March 30, 2026

*Re: Explanation of profit variance in 2025 of
the Parent Company and Consolidated
Financial Statements before and after the audit,
compared with the previous year.*

**To: - STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE**

Company name: Lao Cai Mineral Exploitation and Processing Joint Stock Company

Stock code: LCM

Head office address: No. 28B Phan Dinh Giot Street, Lao Cai Ward, Lao Cai City, Lao Cai Province

Người được ủy quyền công bố thông tin:

Ông : Ngô Trường An

Authorized person for information disclosure:

Mr. Ngo Truong An

Lao Cai Mineral Exploitation and Processing Joint Stock Company would like to present explanations to the State Securities Commission and the Hanoi Stock Exchange regarding the profit in 2025 as follows:

+ Variance in the Parent Company's financial statements (before and after the audit):

- Profit after corporate income tax in 2025 (after audit): (2,797,978,742) VND

- Profit after corporate income tax in 2025 (before audit): (1,038,446,567) VND

The profit after tax in the Parent Company's 2025 financial statements after audit decreased compared to the same period of the previous year due to additional provisions for financial investment recognized after the audit.

+ Variance in the Parent Company's financial statements after the audit (current year vs. previous year):

- Profit after corporate income tax in 2024 (after audit): 1,629,126,615 VND

- Profit after corporate income tax in 2025 (after audit): (2,797,978,742) VND

The profit after tax in the Parent Company's 2025 audited financial statements decreased compared to the same period last year due to higher general & administrative expenses and financial expenses in the current year.

+ Variance in the Consolidated financial statements after the audit (current year vs. previous year):

Profit after corporate income tax in 2024 (after audit): 1,677,267,209 VND

Profit after corporate income tax in 2025 (after audit): (2,890,585,699) VND

The profit after tax in the 2025 consolidated audited financial statements decreased compared to the same period last year due to higher general & administrative expenses and financial expenses in the current year.

The above is our explanation regarding the business performance reflected in the financial statements, highlighting the variance between 2025 and the previous year. We respectfully report to the State Securities Commission and the Hanoi Stock Exchange for your information..

Sincerely yours!

ON BEHALF OF
LAO CAI MINERAL EXPLOITATION
AND PROCESSING JSC



NGO TRUONG AN