

Ha Noi, April 29, 2025

No: **1130** /VIMICO – TCKT
Explanation of Business Performance
Fluctuations Q1/2025

To:

- State Securities Commission
- Hanoi Stock Exchange

1. Public Organization: Vinacomin Minerals Holding Corporation
2. Stock code: KSV

Based on the business results for the First quarter of 2025 (Q1.2025), Vinacomin Minerals Holding Corporation (VIMICO) hereby provides an explanation of the fluctuations in business performance compared to the same period last (Q1.2024) as follows:

Unit: Million VND

Profit after corporate income tax	Q1. 2024	Q1. 2025	Difference
<i>Separate financial statements</i>	68,653	350,078	281,224
<i>Consolidated financial statements</i>	76,353	314,085	237,731

The net profit after tax of the Parent Company in Q1.2025 increased by 281,224 million VND. The consolidated net profit after tax increased by 237,731 million VND compared to the same period last year.

Reasons:

The net profit after tax of the Parent Company increased mainly due to the average selling price of main products in the first quarter of 2025 increasing compared to the same period last year, especially the price of gold, the details are as follows:

- Copper cathode: 238 million VND/ton, increased by 12 million VND/ton;
- Gold: 2,167 million VND/kg, increased by 597 million VND/kg;
- Silver: 20.3 million VND/kg, increased by 5.98 million VND/kg;
- Magnetite concentrate: 1.5 million VND/ton, increased by 0.13 million VND/ton;
- Zinc ingot: 74 million VND, increased by 13 million VND/ton.

In the first quarter of 2025, two subsidiaries incurred losses:

- Cao Bang Cast Iron and Steel JSC – Vimico: Loss of 50,508 million VND due to the slow consumption of steel billets (sales volume reached 33,121 tons, down 17,642 tons compared to the same period last year) and a decrease in selling prices (average selling price was 12.5 million VND/ton, down 1.1 million VND/ton compared to the same period last year).

- Lai Chau Rare Earth JSC: Loss of 1,760 million VND, mainly because the company is in the investment stage and incurred late payment fees for mineral exploitation rights.

Respectfully submitted.

Recipients:

- As above;
- QTK (coordination);
- Archive: VT, TCKT.

GENERAL DIRECTOR



Trình Văn Huệ