

**MST INVESTMENT JOINT
STOCK COMPANY**

No: 04./2025/CV-MST

*Re: Explain the difference in profit after
corporate incomes tax compared to the same
period last year on separate financial statements
4th quarter 2024*

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

Ha Noi, 17th January 2025

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

Dear State securities commission of Vietnam and Hanoi Stock exchange.

MST Investment Joint Stock Company send to State securities commission of Vietnam and Hanoi Stock exchange this dispatch to explain the difference in profit after corporate incomes tax compared to the same period last year on separate financial statements 4th quarter 2024 of the company as follows:

No	Item	From 01/10/2024 To 31/12/2024	From 01/10/2023 To 31/12/2023	Differences
1	Profit after corporate income tax	5.397.825.488	18.389.577.085	(12.991.751.597)

In 4th Quarter 2024, The company continues to carry out large construction contracts from last year, while maintaining investment and trade sectors, bringing stable profits compared to the same period last year. However, there is a significant profit difference between 4th 2024 and the same period last year comes from work in the 4th Quarter 2023, The company has recovered a large amount of bad debt, leading to the reversal of provisions, creating a suddenly high profit level.

MST Investment Joint Stock Company explained so that State securities commission of Vietnam and Hanoi Stock exchange could know about the discrepant data 4th quarter 2024.

Best Regards!

Recipient:

- As above;
- Archives VP

LEGAL REPRESENTATIVE

GENERAL DIRECTOR



Phan Duy Dung