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| **MST INVESTMENT JOINT STOCK COMPANY** | **SOCIALIST REPUBLIC OF VIETNAM** |
| No: 162/2026/CV-MST | **Independence – Freedom – Happiness** |
| *V/v: Explaining the difference in net profit after tax compared to the same period last year on the separate financial statements of Q2/2026.* | *Ha Noi, day 20 month 7 year 2026* |

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

MST Investment Joint Stock Company extends its respectful greetings and sincere appreciation to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for their continued support and companionship over the years.

MST Investment Joint Stock Company sends this dispatch to the State Securities Commission of Vietnam and the Hanoi Stock Exchange to explain the difference in profit after corporate income tax compared with the same period last year. The company's financial statements for the second quarter of 2026 are as follows:

| No | Item | From 01/04/2026 to 30/06/2026 | From 01/04/2026 to 30/06/2026 | Differences |
|---|---|---|---|---|
| 1 | Profit after corporate income tax | 8,523,779,415 | 3,366,205,312 | 5,157,574,103 |

In the second quarter of 2026, the Company's profit after corporate income tax increased significantly by 153% compared with the same period of the previous year. During the quarter, the Company accelerated construction activities. It made every effort to complete the key project, the "I-Tower Quy Nhon Commercial, Service and Apartment Complex", enabling it to enter the scheduled apartment handover phase. At the same time, the Company commenced the launch and sale of the "Greenhill Village Quy Nhon Resort Development" project and continued the construction of previously contracted projects. As a result of accelerated progress in project acceptance and revenue recognition, revenue from construction activities amounted to VND 56.87 billion in the second quarter of 2026, an increase of 296.47% from the corresponding period of the previous year. This increase contributed significantly to the growth in the Company's overall profit.

The Company continued to effectively control its general and administrative expenses and enhance the efficiency of capital utilization, thereby contributing to an increase in profit after tax compared with the same period of the previous year.

MST Investment Joint Stock Company would like to explain to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Yours sincerely!

***Recipient*:**

- *As above;*
- *Archives VP*

**LEGAL REPRESENTATIVE**

**GENERAL DIRECTOR**

**Phan Duy Dung**