MST INVESTMENT JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
No: 206 /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 Q3/2026.	*Ha Noi, day 20 month 10 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 third quarter of 2026 are as follows:

No	Item	From 01/07/2026 to 30/09/2026	From 01/07/2025 to 30/09/2025	Differences
1	Profit after corporate income tax	10,728,034,020	5,265,829,873	5,462,204,147

In the third quarter of 2026, the Company's profit after corporate income tax reached VND 10,728,034,020, increased significantly by 103,73% compared with the same period of the previous year. The primary reason was that the Company continued to maintain construction progress, carry out project acceptance, and recognize revenue, while striving to complete the "I-Tower Quy Nhon Commercial, Service and Apartment Complex.". In addition, the Company completed infrastructure acceptance and accelerated sales launches for the "The Hera Resort Quy Nhon" project. These efforts to accelerate construction, project acceptance, and revenue recognition contributed to the improvement in the Company's business performance during the period.

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 regarding the differences in its financial figures for the third quarter of 2026.

Yours sincerely!

Recipient:
- *As above;*
- *Archives VP*

LEGAL REPRESENTATIVE

GENERAL DIRECTOR

M.S.D.N: 0103783390-C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ MST
THÀNH PHỐ HÀ NỘI

Phan Duy Dzung