

**MST INVESTMENT JOINT
STOCK COMPANY**

No: 23./2025/CV-MST

*Re: Explain the difference in profit after
corporate incomes tax in the Reviewed Semi-
Annual Financial Statements of 2023 and
2024*

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

Ha Noi, day 20 month 03 year 2025

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

Dear State securities commiission of Vietnam and Hanoi Stock exchange.

MST Investment Joint Stock Company send to State securities commiission of Vietnam and Hanoi Stock exchange this dispatch to explain the difference in profit after corporate incomes tax between the 2023 and 2024 audited financial statements:

| No | Item | The audit report of 2023 | The audit report of 2024 | Differences |
|----|-----------------------------------|-----------------------------|-----------------------------|------------------|
| 1 | Profit after corporate income tax | 68.295.218.300 | 17.139.549.264 | (51.155.669.036) |

In 2024, The company continues to carry out large construction contracts from last year. At the same time, promote and develop investment and trade sectors, bringing stable profits compared to the same period last year. The significant difference in profit between 2024 and 2023 is primarily due to the extraordinary investment gains recorded in 2023, particularly the revenue from the Imperia Đức Hòa Long An project of TerraGold Vietnam Joint Stock Company, which contributed to the exceptional profit growth during the period.

MST Investment Joint Stock Company explained so that State securities commiission of Vietnam and Hanoi Stock exchange could know about the discrepant data the 2023 and 2024 audit reportsBest Regards!

Recipient:

- As above;
- Archives VP

LEGAL REPRESENTATIVE 

GENERAL DIRECTOR



Phan Duy Dzung