

**MASAN HIGH-TECH MATERIALS
CORPORATION**

No: 48 /2024/CV-MHT

Explanation of Q4/2024 Business Results
Compared to the Same Period Last Year

SOCIALIST REPUBLIC OF VIETNAM
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24 January 2025

**To: The State Securities Commission of Vietnam
Hanoi Stock Exchange**

Masan High-Tech Materials Corporation respectfully sends our greetings to your esteemed agencies.

In accordance with Points a and b, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market (“Circular 96”), Masan High-Tech Materials Corporation (hereinafter referred to as “the Company” or “MHT”) hereby provides an explanation for the difference in losses after-tax for Q4/2024, which changed by over 10% compared to the report of the same period last year, as follows:

1. On the consolidated financial statements of the Company and its subsidiaries (collectively referred to as “the Group”):

An explanation for the 10% difference compared to the same period last year and the reasons for the losses this year:

The loss after-tax of the Group in Q4/2024 was VND 206 billion, a decrease of VND 623 billion compared to the loss after-tax of VND 830 billion in the same period last year, due to the following main reasons:

- The gross profit for Q4/2024 increased by VND 765 billion compared to the same period last year due to higher selling prices of Tungsten, Fluorspar, and Copper.
- Through cost-saving initiatives and strict expense control, the Group reduced selling and administrative expenses by VND 8 billion in Q4/2024 compared to the same period last year.

The movements of net financial income during the period was offset against the increase of income tax and other expenses incurred in Q4/2024 due to the Group prioritizes a cost-saving strategy and minimizes unprofitable business activities in the medium term.



2. On the Company's separate financial statements:

Explanation for the 10% difference compared to the same period last year and the reasons for transitioning from a loss in the previous period to a profit in the current period:

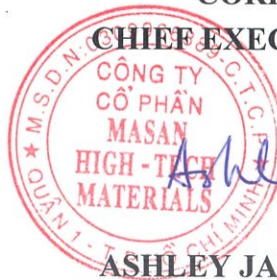
The profit after-tax of the Company in Q4/2024 was VND 281 million, an increase of VND 554 million compared to the loss after-tax of VND 273 million in the same period last year, primarily due to a reduction in net financial expenses.

Masan High-Tech Materials Corporation submits this explanation for your reference.

Thank you very much.

**MASAN HIGH-TECH MATERIALS
CORPORATION**

CHIEF EXECUTIVE OFFICER



ASHLEY JAMES MCALEESE

