

**MASAN HIGH-TECH MATERIALS
CORPORATION**

No: ~~499~~ /2025/CV-MHT

Explanation of Q1/2025 Business Results

Compared to the Same Period Last Year

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

24 April 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 Q1/2025, 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 Q1/2025 was VND 222 billion, a decrease of VND 480 billion compared to the loss after-tax of VND 702 billion in the same period last year, due to the following main reasons:

- The gross profit for Q1/2025 increased by VND 260 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 159 billion in Q1/2025 compared to the same period last year.

The decrease of net financial expenses during the period was offset against the increase of other expenses incurred in Q1/2025 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:

The profit after-tax of the Company in Q1/2025 was VND 150 million, an increase of VND 25 million compared to the profit after-tax of VND 125 million in the same period last year, primarily due to a reduction in general administrative expenses, after netting off with the deduction in net financial income.

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

