

## **EXPLANATION LETTER**

**(Re: Consolidated profit fluctuation in Q2 2025 compared to the same period)**

**TO:**

**State Securities Commission of Vietnam  
Hanoi Stock Exchange**

Pursuant to Chapter III, Article 14, Clause 4(a, b) of Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance guiding information disclosure on the stock market, Minh Phu Seafood Corporation (Stock code: MPC) would like to explain the profit difference in the consolidated financial statements for the Q2 of 2025 compared to the same period last year as follows:


Indicator	Q2 2025	Q2 2024
Net profit after tax	164,933,264,625	38,415,836,079

Reasons:

- Because the Company proactively promotes production and sales of value-added products, the gross profit ratio on revenue increases, leading to an increase in after-tax profit.

The above are the main reasons leading to the after-tax profit on the consolidated financial report of the Q2 of 2025 increasing by over 10% compared to the same period last year./.

Respectfully,

Ca Mau, Aug 01, 2025  
Minh Phu Seafood Corporation  
  
Le Van Diep

*Deputy General Director*