

EXPLANATION LETTER

(Re: Fluctuation in parent company's profit for the first 6 months of 2025 compared to the same period has been reviewed)

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 in the securities market,
Now, Minh Phu Seafood Corporation (Stock code: MPC) explains the profit difference in the parent company's separate financial report for the first 6 months of 2025 compared to the same period last year as follows:

Indicator	6M2025	6M2024
Net profit after tax	128.316.347.316	(62.852.171.599)

Reasons:

- Because the Company promotes the production of value-added products, the gross profit ratio on revenue increases, leading to an increase in after-tax profit.
- Because the Company controls cash flow well and cost factors contribute to increasing profit after tax.

The above is the main reason why the after-tax profit on the parent company's separate financial statement increased by more than 10% and changed from loss to profit compared to the same period last year./.

Respectfully,

Ca Mau, Aug 15, 2025



Minh Phu Seafood Corporation

Le Van Diep

Deputy General Director