

## EXPLANATION LETTER

(Re: Consolidated profit fluctuation for the first 6 months of 2025 compared to the same period 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 on the stock market,  
Now, Minh Phu Seafood Corporation (Stock code: MPC) explains the profit difference in the consolidated 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	176.830.832.469	45.665.492.386

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 increasing by over 10% compared to the same period last year./.

Respectfully,

Ca Mau, Aug 15, 2025



Minh Phu Seafood Corporation

Le Van Diep

Deputy General Director