

EXPLANATION LETTER

(Re: Fluctuation in the Parent Company's Standalone Profit 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 in the securities market, Minh Phu Seafood Corporation (Stock Code: MPC) hereby provides an explanation regarding the difference in profit in the parent company's standalone financial statements for Q2 2025 compared to the same period last year, as follows:

Indicator	Q2 2025	Q2 2024
Net profit after tax	56.209.306.500	(87.724.978.344)

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, Jul 28, 2025



Minh Phu Seafood Corporation

Le Van Diep

Deputy General Director