**JOS: Explanation on profit after tax 2023**

On April 17, 2024, Minh Hai Export Frozen Seafood Processing Joint-Stock Company announced Official Dispatch No. 04/JOS-KT on explaining the profit after tax in the Income Statement of the reporting period that changes by 10% or more from the same period last year as follows:

1. Change in profit after tax in 2023 compared to that in the same period last year.

Causes of loss in profit after tax in the reporting period: The overdue debt for many years at credit institutions is too large (VND 235 billion); the overdue interest and late payment interest temporarily calculated during the period are VND 22.5 billion; The cumulative negative loss in owners’ equity as of December 31, 2023 is VND 313 billion.

The cumulative figures and business results from the beginning of the year to December 31, 2023 compared to the Financial Statements 2022 have a difference of 10% or more due to reduced interest expense at credit institutions, and the difference in the commodity structure in 2023 compared to that in 2022. Therefore, profit after tax in the Income Statement of the reporting period changes by 10% or more compared to that in the same period report of the previous year.

1. Auditor's qualified opinion

The Company has not yet made a provision for impairment of long-term financial investments with a total amount of VND 173 billion. Because this investment is used to secure the Company's previous loans at banks, and this investment is not a sufficient basis to determine the accounting price at the time of reporting.

1. Delayed information disclosure on explaining the aforementioned two reasons

On March 30, 2024, our Company disclosed information on the Company's website: http://jostoco.com.

At the end of March 2024, because our Company changed its information publisher, we sent the Financial Statements 2023 without the document on explanation.