

**VIETNAM SEAPRODUCTS JOINT  
STOCK CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No: 99 /TSVN-CBTT

*Ho Chi Minh City, March 27, 2025*

V/v: Explain the figures on the Audited  
Consolidated Income Statement 2024.

To: State Securities Commission;  
Hanoi Stock Exchange.

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market;

Pursuant to the published Audited Consolidated Financial Statements (FS) 2024 and 2023 of Viet Nam Seaproducts Joint Stock Corporation (the Corporation).

The Corporation would like to explain the fluctuations in the Audited Consolidated Income Statement 2024 compared to the same period in 2023 as follows:

No.	Note	Unit	2024	2023	Increase/ decrease
1	Revenue from sales of good and provision of services	Billion VND	601,28	701,23	-14,25%
2	Financial income	Billion VND	26,20	56,24	-53,41%
3	Expense income	Billion VND	7,35	19,03	-61,39%
4	Share of profit or loss in associates	Billion VND	152,85	196,58	-22,25%
5	Net profit after corporate income tax	Billion VND	167,71	229,52	-26,93%

Accordingly, the Corporation's consolidated net profit after tax in 2024 decreased by 26,93% over the same period, mainly due to the following reasons:

- Revenue from sales of good and provision of services reached VND 601,28 billion, down 14,25%, equivalent to a decrease of VND 99,95 billion over the same period due to a decrease in sales of goods and services at subsidiaries;
- Financial income recorded VND 26,20 billion, down 53,41%, equivalent to a decrease of VND 30,04 billion over the same period; mainly due to a decrease in revenue from interest on deposits of 65,98%, equivalent to a decrease of VND 32,37 billion;
- Financial expenses recorded VND 7,35 billion, down 61,39%, equivalent to a decrease of VND 11,68 billion over the same period; mainly due to a 125,06% decrease in provisions for financial investment losses, equivalent to a decrease of VND 11,97 billion;
- Share of profit or loss in associates decreased by 22,25%, equivalent to a decrease of VND 43,73 billion compared to the same period.

The Corporation would like to explain so that the State Securities Commission, Hanoi Stock Exchange and Shareholders can understand clearly.

Best regards./.

Recipients:

- As above;

- File: VT, TCKT, QLDMĐT.

Legal Representative  
GENERAL DIRECTOR



*Mai Xuan Phong*  
Mai Xuan Phong