



# INCOMFISH

## INVESTMENT COMMERCE FISHERIES CORPORATION

A 77/1 Road No 7, Vinh Loc Industrial Park, Binh Tan District, Ho Chi Minh City-Vietnam  
Tel: 8428. 37653145 Fax: 8428. 37653136 Email: incomfish@incomfish.com Website: www.incomfish.com

Ho Chi Minh City, April 18, 2025

No: ...09.../25.04.TC.ICF

Re: Explanation of the net loss after tax in the Q1/2025 financial statements  
and the over 10% difference compared to the same period in 2024

Respectfully submitted to: - State Securities Commission.

- Hanoi Stock Exchange.

- Based on According to Decision No 96/2020/TT-BTC dated 16 Nov 2020 Guidelines on Information Disclosure in the Securities Market.

- Based on the Financial Report for quarter 1 of 2025.

INVESTMENT COMMERCE FISHERIES CORPORATION. Stock code: ICF

The Company would like to provide an explanation for the net loss after tax in Q1/2025 and the change of over 10% compared to the same period in Q1/2024 due to the following reasons:

- Sales and service revenue decreased sharply, and the cost of goods sold also declined accordingly.  
- Selling expenses and financial expenses slightly decreased, while general and administrative expenses increased significantly, specifically as follows:

- + Sales and service revenue decreased by 30.20% compared to the same period last year.
- + The cost of goods sold decreased by 31.73% compared to the same period last year.
- + Selling expenses decreased by 11.79% compared to the same period last year.
- + Financial expenses decreased by 10.99% compared to the same period last year.
- + Administrative expenses increased by 13.23% compared to the same period last year.

The above are the main reasons leading to the net loss after tax in Q1/2025 and the over 10% change compared to the same period in Q1/2024.

Respectfully,

Representative of the Organization. *Thuc*

(Chairman of the Board)



CHỦ TỊCH HĐQT

Place of receipt:

- As above
- Save: clerical, Accounting Department.

*Nguyễn Thị Kim Xuân*