



**MINH PHU SEAFOOD
CORPORATION**

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

No: 03CV/MPC25

Ca Mau, Apr 21st, 2025

*V/v: Supplementary Explanation on
the Difference in After-Tax Profit
Before and After Audit*

To: Hanoi Stock Exchange

On April 21, 2025, Minh Phu Seafood Corporation received Official Letter No. 708/SGDHN-QLNY dated April 10, 2025 from the Hanoi Stock Exchange, requesting the disclosure of additional information in cases where the difference in after-tax profit before and after audit is 5% or more. Minh Phu Seafood Corporation respectfully submits to the Exchange the audited consolidated financial statements for the year 2024, along with the explanation for the difference in after-tax profit before and after audit. The reason for this difference is detailed in the explanatory document attached to this official letter.

Sincerely thank you!

Authorized Representative



NGUYEN THI NGOC HUONG

EXPLANATION LETTER
(Re: difference in consolidated profit after audit)

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, Minh Phu Seafood Corporation (Stock code: MPC) Explain the difference in after-tax profit on the audited consolidated report of 2024 compared to the accumulated consolidated profit on the consolidated financial report of the fourth quarter of 2024 as follows:
Indicator:

	AUDITED NUMBER 2024	CUMULATIVE NUMBER BY THE END OF THE 4TH QUARTER OF 2024 NOT AUDITED
Net profit after tax	(190.620.273.282)	(234.914.701.922)

Reasons:

- The majority is an adjustment to deferred income on year-end inventories at Mseafood (a subsidiary of the company in the United States) that increases after-tax profit, leading to a decrease in loss compared to the accumulated figure in the company's published fourth-quarter report.

Our company hereby guarantees that the above data is true, and at the same time commits to comply with regulations on information disclosure.

Thanks a lot

Ca Mau, Mar 20, 2025
Minh Phu Seafood Corporation

Le Van Diep

Deputy General Director