

## EXPLANATION LETTER

(Re: Consolidated profit fluctuation in Q1 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 on the stock market, Minh Phu Seafood Corporation (Stock code: MPC) would like to explain the profit difference in the consolidated financial statements for the Q1 of 2025 compared to the same period last year as follows:

| Indicator            | Q1 2025        | Q1 2024       |
|----------------------|----------------|---------------|
| Net profit after tax | 17.683.900.484 | 7.279.656.307 |

Reasons:

- Due to the good performance of production and business activities of processing factories.
- Due to the gradual improvement in production and business activities of the group's commercial shrimp farming and shrimp seed production companies, the loss results have decreased compared to the same period.

The above are the main reasons leading to the after-tax profit on the consolidated financial report of the first quarter of 2025 increasing by over 10% compared to the same period last year./.

Respectfully,



Ca Mau, May 06, 2025

Minh Phu Seafood Corporation

Le Van Diep

Deputy General Director