

**VIETNAM SEAPRODUCTS JOINT
STOCK CORPORATION**

No: 107/TSVN-CBTT

V/v: Explain the figures on the Audited
Consolidated Income Statement 2025.

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

Ho Chi Minh City, March 23, 2026

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) 2025 and 2024 of Viet Nam Seaproducts Joint Stock Corporation (the Corporation).

The Corporation would like to explain the fluctuations in the Audited Consolidated Income Statement 2025 compared to the same period in 2024 as follows:

No.	Note	Unit	2025	2024	Increase/ decrease
1	Revenue from sales of good and provision of services	Billion VND	757,35	601,28	+25,96%
2	Cots of sales	Billion VND	614,39	493,89	+24,40%
3	Share of profit or loss in associates	Billion VND	165,98	152,85	+8,59%
4	Other income	Billion VND	39,36	4,23	+831,26%
5	Other expenses	Billion VND	18,24	0,41	+4.368,34%
6	Net profit after corporate income tax	Billion VND	228,84	167,71	+36,45%

Accordingly, the Corporation's consolidated net profit after tax in 2025 increased by 36,45% over the same period, mainly due to the following reasons:

- In 2025, revenue from sales and services reached VND 757,35 billion, an increase of 25,96%, equivalent to an increase of VND 156,07 billion compared to the same period; the cost of goods sales was recorded at VND 614,39 billion, an increase of 24,40%, equivalent to an increase of VND 120,50 billion compared to the same period in 2024;
- Share of profit or loss in associates companies reached VND 165,98 billion, an increase of 8,59% compared to the same period in 2024;
- Other income recorded was VND 39,36 billion, an increase of 831,26%, equivalent to an increase of VND 35,13 billion compared to the same period, mainly from income from penalties for contract violations and reversal of provisions for land lease at subsidiaries;

- Other expenses recorded VND 18,24 billion, an increase of 4.368,34%, equivalent to an increase of VND 17,84 billion compared to the same period last year, mainly due to a decrease in investments from joint ventures and associated companies to other investments.

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, QLDMMT.*

Legal Representative
GENERAL DIRECTOR



MAI XUAN PHONG