

No: 10.3./CV-CT

Danang, October 15, 2025

Re: "Explanation of the Differences in the Q3/2025

Financial Statements, Cumulative 9 months of 2025, ended September 30, 2025"

**To: - The State Securities Commission;
- The Stock Exchange.**

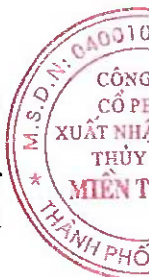
Danang Seaproducts Import-Export Corporation (Stock symbol: SPD) – address: 01 Bui Quoc Hung Street, Son Tra Ward, Da Nang City, Tax Identification No. : 0400100778 - would like to explain the differences in the Financial Statements for Quarter 3 and the Cumulative 9 Months of 2025, ended September 30, 2025, compared to the same period in 2024, as follows:

Indicators – Net profit after tax	Year 2024	Year 2025	Year 2025/ same period 2024	
			Amount (VND)	%
Quarter 3	3,062,354,523	3,348,446,171	286,091,648	9.34
9-month cumulative	3,526,025,723	4,343,083,356	817,057,633	23.17

In Q3/2025, the Company's revenue increased by VND 42.65 billion to VND 222.09 billion, equivalent to an 23.77% growth compared to the same period last year (VND 179.44 billion). For the cumulative 9 months, the total revenue of the Company reached VND 616.04 billion, an increase of VND 101.91 billion, or 19.82%, compared to the same period in 2024 (VND 514.13 billion). Of which, seafoods processing and exporting accounted for a significant proportion of 98.48% of the Company's revenue. In the first nine months, revenue from this sector reached VND 606.68 billion, up 20.81% (an increase of VND 104.52 billion) compared to the same period last year (VND 502.16 billion).

In the first nine months of 2025, Vietnam's seafood exports grew by 15% compared to the same period last year. Shrimp and Pangasius continued to be the top export products, playing a key role in this growth. Despite challenges in the U.S. market, the major markets like Japan, the European Union, and China also saw strong growth, with increases of 15%, 13%, and 32% respectively. This represents a positive result amid a complex global context of challenges and opportunities over the past nine months. Ongoing and escalating conflicts in various regions have significantly impacted the global political and economic environment, while the U.S. has continued to impose increasing trade barriers. Difficulties in what used to be Vietnam's largest export market have highlighted the strategic flexibility of Vietnamese seafood enterprises;

The service business sector in the first nine months of 2025 achieved revenue of VND 4.89 billion, representing 85.66% compared to the same period last year (VND 5.71 billion). Meanwhile, production of aquaculture feed reached only 71.39% of the same period, totaling VND 4.47 billion compared to VND 6.26 billion last year;



The net profit after tax for the 9-month period of 2025 reached VND 4.34 billion, an increase of VND 817 million compared to the same period in 2024 (VND 3.53 billion). The facility condition and management capability of the Company is highly appreciated by its customers. In a challenging business environment, SEADANANG has successfully captured new opportunities. The company secured contracts at more favorable pricing terms, and the strong sales growth has delivered positive results.

Above is the explanation of the fluctuated indicators in the Financial Statements for Q3 and the Cumulative 9 Months of 2025, ended September 30, 2025, compared to the same period in 2024, for the information of the State Securities Commission, the Stock Exchange, and all shareholders.

Yours Sincerely,

Recipients:

- As above;
- Archived: VT, P. TCKT

**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION
GENERAL DIRECTOR**



Trần Như Thiên My