

EXPLANATION LETTER

(Re: Consolidated profit fluctuation in Q3 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 Q3 of 2025 compared to the same period last year as follows:

Indicator	Q3 2025	Q3 2024
Net profit after tax	228.173.430.310	(90.137.197.264)

Reasons:

- Because the Company proactively promotes production and sales of value-added products, the gross profit ratio on revenue increases, leading to an increase in after-tax profit.

The above are the main reasons leading to the company's after-tax profit on the consolidated financial report for the third quarter of 2025 increasing by more than 10% and shifting from loss to profit compared to the same period last year./.

Respectfully,

Ca Mau, Oct 30, 2025 . 

Minh Phu Seafood Corporation

Deputy General Manager



LE VAN DIEP