



CÔNG TY CỔ PHẦN TẬP ĐOÀN THỦY SẢN MINH PHÚ
MINH PHU SEAFOOD CORP.

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EXPLANATION LETTER

(Re: Consolidated profit fluctuation in Q1 2026 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 2026 compared to the same period last year as follows:

Indicator	Q1 2026	Q1 2025
Net profit after tax	220.844.267.455	17.683.900.484

Reasons:

- Because the company proactively boosted the production and sale of high value-added products, the gross profit margin on revenue increased, leading to a rise in after-tax profit.
- The company's effective control of cash flow and cost factors contributed to the increase in after-tax profit.

The above are the main reasons leading to the increase of over 10% in after-tax profit on the consolidated financial statement for the first quarter of 2026 compared to the same period last year.

Respectfully,

Ca Mau, May 05, 2026

Minh Phu Seafood Corporation

Deputy General Manager



LE VAN DIEP