

VIETNAM SEAPRODUCTS JOINT
STOCK CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 25 /TSVN-CBTT

Ho Chi Minh City, January 23, 2025

V/v: Explain the data on the Consolidated Income
Statement for the 4th Quarter of 2024.

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 separate financial statements (FS) for the fourth quarter of 2024 and 2023 of Vietnam Seafood Corporation - Joint Stock Company (the Corporation).

The Corporation would like to explain the fluctuations in the Consolidated Income Statement for the fourth quarter of 2024 compared to the same period in 2023 as follows:

No.	Note	Unit	Q4/2024	Q4/2023	Increase/ decrease
1	Revenue from sales of good and provision of services	Billion VND	138,63	130,43	+6,28%
2	Cots of sales	Billion VND	115,75	103,48	+11,86%
3	Gross profit	Billion VND	22,86	26,95	-15,16%
4	Financial income	Billion VND	8,32	12,02	-30,78%
5	Share of profit or loss in associates	Billion VND	40,09	49,72	-19,36%
6	Other income	Billion VND	1,53	5,04	-69,60%
7	Net profit after corporate income tax	Billion VND	31,57	51,04	-38,14%

Accordingly, the Corporation's consolidated profit after tax in the fourth quarter of 2024 decreased by 38,14% over the same period, mainly due to the following reasons:

- During the period, sales revenue and service provision reached VND 138,63 billion, an increase of 6,28%, equivalent to an increase of VND 8,2 billion over the same period due to sales revenue; however, the cost of goods sold recorded VND 115,75 billion, an increase of 11,86%, equivalent to an increase of VND 12,27 billion; Therefore, gross profit from sales and service provision decreased by 15,16% over the same period;
- Revenue from financial activities recorded VND 8,32 billion, a decrease of 30,78%, equivalent to a decrease of VND 3,7 billion over the same period; mainly due to a decrease of VND 5,82 billion in interest revenue from deposits, a decrease of 57,81% over the same period;
- Profit from joint ventures and associates decreased by 19,36%, equivalent to a decrease of VND 9,63 billion compared to the same period;
- During the period, Other income recorded VND 1,53 billion, a decrease of 69,60%, equivalent to a decrease of VND 3,51 billion compared to the same period in 2023.

The Corporation would like to explain so that the State Securities Commission, Hanoi Stock Exchange and Shareholders can understand clearly.

Best regards./y

Recipients:

- As above;
- File: VT, TCKT, QLDMĐT.

Legal Representative
GENERAL DIRECTOR



Mai Xuan Phong
Mai Xuan Phong