

EXPLANATION LETTER

(Re: Fluctuation in the Parent Company's Standalone Profit in Q4 2024 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 in the securities market, Minh Phu Seafood Corporation (Stock Code: MPC) hereby provides an explanation regarding the difference in profit in the parent company's standalone financial statements for Q4 2024 compared to the same period last year, as follows:

| Indicator | Q4 2024 | Q4 2023 |
|----------------------|-------------------|------------------|
| Net profit after tax | (100,892,811,693) | (17,775,947,540) |

Reasons:

Provisions for losses in subsidiaries engaged in shrimp seed production and commercial shrimp farming. The above is the primary reason for the parent company's standalone financial statement showing a loss in the reporting period and a decline of over 10% compared to the same period last year.

Respectfully,

Ca Mau, January 25, 2025



Le Van Diep

Deputy General Director