

EXPLANATION LETTER

(Re: Fluctuation in the Parent Company's Standalone Profit in Q1 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 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 Q1 2025 compared to the same period last year, as follows:

Indicator	Q1 2025	Q1 2024
Net profit after tax	72.043.460.438	24.872.806.745

Reasons:

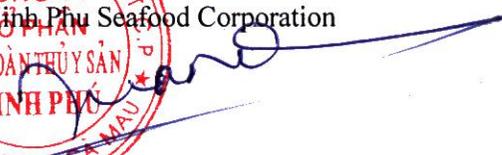
- During the period, the Company produced and sold many large-value orders at competitive prices, causing revenue and gross profit ratio to increase, leading to an increase in after-tax profit.

The above are the main reasons leading to the after-tax profit on the parent company's separate financial report increasing by over 10% compared to the same period last year./.

Respectfully,

Ca Mau, Apr 23, 2025 


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CƠ PHÂN
TẬP ĐOÀN THỦY SẢN
MINH PHU
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Le Van Diep

Deputy General Director