

No.: 67./CV-CT

Danang, July 20, 2026

Re: "Explanation of the Differences in the Q2/2026

Financial Statements, Cumulative 6 months of 2026, ended June 30, 2026"

**To: THE STATE SECURITIES COMMISSION
THE STOCK EXCHANGE**

Danang Seaproducts Import-Export Corporation (Stock symbol: SPD) – address: 01 Bui Quoc Hung Street, Son Tra Ward, Da Nang City, Tax Identification No. : 0400100778 - would like to explain the differences in the Financial Statements for Quarter 2 and the Cumulative First Six Months of 2026, ended June 30, 2026, compared to the same period in 2025, as follows:

Indicators – Net profit after tax	Year 2025	Year 2026	Year 2026/ same period 2025	
			Amount (VND)	%
Quarter 2	1.849.711.952	2.750.986.767	901.274.815	48,73
6-month cumulative	994.637.185	5.399.805.292	4.405.168.107	442,89

In Q2/2026, the Company's revenue reached VND 200,58 billion, a decrease of VND 2,99 billion compared to the same period last year (VND 203,58 billion). For the cumulative first six months, the total revenue of the Company reached VND 400,03 billion, an increase of VND 6,08 billion, or 1,54%, compared to the same period in 2025 (VND 393,95 billion). Of which, seafoods processing and exporting accounted for a significant proportion of 99,13% of the Company's revenue. In the first six months, revenue from this sector reached VND 396,57 billion.

According to the assessment by VASEP, Vietnam's cumulative seafood export value in the first six months of 2026 increased by 12,8% compared to the same period last year. Among the key export products, shrimp exports increased by 13,6%, while exports of fish products rose by 12,0%. Regarding major export markets, China and Hong Kong recorded the strongest growth, increasing by 37,9% year-on-year. Japan, the third-largest export market, posted a modest growth rate of 0,7%. Despite the relatively low growth, Japan remains a stable market with consistent demand and limited fluctuations, and continues to be the Company's main market.

Building on the stable production and export performance achieved in the latter months of 2025, the Company maintained steady export operations during the first six months of 2026. Although export volume decreased compared to the same period last year, export value remained stable, reaching 100,29% of the same period in 2025. In addition, value-added products accounted for about 32% of the Company's total export portfolio.



In Q2/2026, revenue from the Company's seafood processing and export business amounted to VND 198,66 billion, a decrease of VND 1,2 billion compared to the same period last year. Cumulative revenue for the first six months of 2026 reached VND 396,57 billion, representing an increase of 2,27% year-on-year (equivalent to VND 8,81 billion). This segment remains the Company's core business and continues to account for the largest proportion of total revenue.

Revenue from the Company's service business reached VND 1,92 billion in Q2/2026. Cumulative revenue for the first six months amounted to VND 3,46 billion, remaining broadly unchanged compared to the same period in 2025.

The aquaculture feed manufacturing business has not operated efficiently in recent years. In addition, the production machinery and equipment have become outdated and are no longer able to maintain product quality to compete in the market. Therefore, since the end of 2025, the Company has decided to discontinue this business. This decision was approved by the Board of Directors under Resolution No. 02A/2026/NQ-HĐQT dated 20 March 2026.

Profit after tax for Q2/2026 amounted to VND 2,75 billion, an increase of 48,73% compared to the same period last year (Q2/2025: VND 1,85 billion). Cumulative profit after tax for the first six months of 2026 reached VND 5,4 billion, representing an increase of 442,89% year-on-year (the corresponding period of 2025: VND 0,99 billion). The improvement in profit was mainly attributable to the Company's stable seafood processing and export operations, the increased proportion of value-added export products, stable foreign exchange rates, effective management of low-interest borrowings, faster working capital turnover, and lower finance costs. In addition, during the period, the Company recognized other income from the disposal of a used motor vehicle and the liquidation of obsolete aquaculture feed production machinery and equipment that were no longer in use.

Above is the explanation of the fluctuated indicators in the Financial Statements for Q2 and the Cumulative First Six Months of 2026, ended June 30, 2026, compared to the same period in 2025, for the information of the State Securities Commission, the Stock Exchange, and all shareholders.

Yours Sincerely,

Recipients:

- As above;
- Archived VT, P. TCKT

**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION
GENERAL DIRECTOR**



Trần Như Thiên My