

**VIETNAM SEAPRODUCTS JOINT
STOCK CORPORATION**

Số: 52 /TSVN-CBTT

V/v: Explanation of the data on the Income
Statement and Net Profit After Tax in the Separate
Income Statement for the fourth quarter of 2025.

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, January 29, 2025

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 2025 and 2024 of Vietnam Seaproducts Joint Stock Corporation (The Corporation).

The Corporation would like to explain the fluctuations in the Separate Income Statement for the fourth quarter of 2025 compared to the same period in 2024 as follows:

No.	Note	Unit	Q4/2025	Q4/2024	Increase/ decrease (%)
1	Revenue from sales of good and provision of services	Billion VND	25,84	21,86	+18,24%
2	Cots of sales	Billion VND	14,99	11,44	+31,08%
3	Financial income	Billion VND	3,98	5,70	-30,20%
4	Expense income	Billion VND	1,38	3,18	-56,59%
5	Selling expenses	Billion VND	1,74	1,48	+17,51%
6	General and administration expenses	Billion VND	6,28	9,17	-31,50%
7	Net profit after tax	Billion VND	4,27	2,34	+82,15%

Accordingly, the Corporation's separate profit after tax in the fourth quarter of 2025 increased by 82,15% compared to the same period, primarily due to the following reasons:

- Revenue from sales of good and provision of services the period reached VND 25,84 billion, an increase of 18,24% compared to the same period last year; Cost of sales was recorded at VND 14,99 billion, an increase of 31,08% compared to the same period last year;
- Financial income recorded VND 3,98 billion, a decrease of 30,20% compared to the same period, due to a 100% decrease in dividend income, equivalent to a decrease of VND 2,28 billion compared to the same period; Financial expenses recorded VND 1,38 billion, a decrease of 56,59% compared to the same period, mainly due to a 56,83% decrease in financial provisions, equivalent to a decrease of VND 1,80 billion compared to the same period in 2024;
- Selling expenses were recorded at VND 1,74 billion, an increase of 17,51% compared to the same period last year; administrative expenses for the period were recorded at VND 6,28 billion, a decrease of 31,50% compared to the same period last year;

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

Best regards./.

Recipients:

- As above;
- File: VT, TCKT, QLDMĐT.

Legal Representative
GENERAL DIRECTOR



Mai Xuan Phong