

## EXPLANATION LETTER

(Re: Consolidated profit fluctuation in Q4 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 on the stock market, Minh Phu Seafood Corporation (Stock code: MPC) would like to explain the profit difference in the consolidated financial statements for the Q4 of 2025 compared to the same period last year as follows:

Indicator	Q4 2025	Q4 2024
Net profit after tax	132.350.003.225	(190.472.997.044)

Reasons:

- Because the company proactively boosted the production and sale of high value-added products, the gross profit margin on revenue increased, leading to a rise in after-tax profit.
- The company's effective control of cash flow and cost factors contributed to the increase in after-tax profit.

The above are the main reasons leading to the company's after-tax profit on the consolidated financial report for the four quarter of 2025 increasing by more than 10% and shifting from loss to profit compared to the same period last year./.

Respectfully,

Ca Mau, Feb 05, 2026

Minh Phu Seafood Corporation

Deputy General Manager



LE VAN DIEP