

No: 31/CV-CT

Da Nang, April 16, 2026

Re “ Explanation of the Differences in the
Q1/2026 Financial Statements, ended March 31, 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 1/2026, ended March 31, 2026, compared to the same period in 2025, as follows:

Indicators	QI/ 2025	QI/ 2026	QI 2026/ QI 2025	
			Amount (VND)	%
Net profit after tax	(855.074.767)	2.648.818.525	3.503.893.292	409,78

In Q1/2026, the company's revenue reached VND 199,45 billion increased by VND 9,08 billion compared to the same period last year. Of which, processing and exporting seafoods sector accounts for 99,23% of the company's revenue.

Global political and economic conditions have been volatile and unstable in recent periods, significantly impacting production and operating costs. However, the Company's Board of Management has made strong efforts and remained united, supported by the high sense of responsibility of all employees, both direct and indirect. Building on the stable export production momentum since late 2025, in Q1/2026 the Company maintained solid production and export volumes. Export revenue reached USD 7,42 million, up 2,36% compared to the same period last year.

In Q1/2026, revenue from seafood processing and exporting reached VND 197,91 billion, an increase of VND 10,02 billion compared to the same period last year. This segment is identified as the Company's core business, accounting for a significant proportion of total revenue.

Revenue from the service segment reached VND 1,54 billion, a decrease of VND 0,26 billion compared to the same period last year (VND 1,81 billion).

Regarding the aquaculture feed production segment, due to continued inefficiencies in recent periods and outdated machinery and equipment, the Company has been unable to maintain competitive product quality. Since late 2025, the Company has decided to cease operations in this segment, as approved by the Board of Directors under Resolution No. 02A/2026/NQ-HĐQT dated March 20, 2026.

Profit after tax in Q1/2026 reached VND 2,648 billion, an increase of 409,78% compared to the same period last year (loss of VND 855 million). This improvement was driven by stable export production performance, a relatively stable exchange rate,



effective management of low-interest borrowings, faster capital turnover, and reduced financial expenses. In addition, the Company recorded other income during the period from the disposal of used vehicles.

Above is the explanation of the fluctuated indicators in the Financial Statements for Quarter 1/ 2026, ended March 31, 2026 compared to the same period in 2025, for the information of the State Securities Commission, the Stock Exchange, and all shareholders.

Sincerely,

Recipients:

- *As above;*
- *Archived: VT, Accounting Dept*

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



Trần Như Thiên My

