

**UTXI AQUATIC PRODUCTS
PROCESSING CORPORATION**

-----o0o-----

No: 07-GT/UX.26

(Regarding the explanation of the net profit after tax for Q1/2026, which recorded a loss and a variance of more than 10% compared to the same period last year.)

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Tai Van, April 17th 2026

To: HA NOI STOCK EXCHANGE

- Name of the company: Ut Xi Aquatic Products Processing Corporation (UTXICO)

- Address of head office: No. 24, street 934, Ha Bo village, Tai Van commune, Can Tho city

- Tel: (0299) 3852955

- Stock Symbol: UXC

- Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market.

- Based on the Regulations on Information Disclosure of the Hanoi Stock Exchange.

Ut Xi Aquatic Products Processing Corporation (UTXICO) would like to provide an explanation for the net profit after tax for Q1/2026, which recorded a loss and a variance exceeding 10% compared to the same period last year, as follows:

SUMMARY OF INCOME STATEMENT

Unit: VND

ITEM	The first quarter of 2026	The first quarter of 2025	Variance	
			Amount	Rate
Net revenues from sales and services rendered	75,081,625,388	71,171,514,287	3,910,111,101	5.5%
Costs of goods sold	61,291,919,568	64,083,166,845	(2,791,247,277)	(4.4%)
Gross revenues from sales and services rendered	13,789,705,820	7,088,347,442	6,701,358,378	94.5%
Financial income	411,057,864	439,038,116	(27,980,252)	(6.4%)
Financial expenses	8,130,199,102	9,254,166,325	(1,123,967,223)	(12.2%)
Selling expenses	5,191,632,652	5,084,595,686	107,036,966	2.1%
General administration expenses	2,037,977,315	1,821,744,859	216,232,456	11.9%
Net profits from operating activities	(1,159,045,385)	(8,633,121,312)	7,474,075,927	86.6%

<i>Other income</i>	187,833,273	195,797,466	(7,964,193)	(4.1%)
Profits after enterprise income tax	(971,212,112)	(8,427,323,846)	7,466,111,734	88.5%

The company recorded a net loss of VND 971,212,112 in Q1/2026. Compared to the same period in 2025, which saw a loss of VND 8,427,323,846, the loss decreased by VND 7,466,111,734, or 88.5%. This indicates a significant improvement in the company's business performance compared to the previous year. Although still incurring losses, the extent of the losses has been noticeably reduced. This is a positive sign in the company's production and business operations.

The main reason for this improvement stems from increased revenue and operational efficiency. Net revenue increased by 5.5% year-on-year, while the cost of goods sold decreased by 4.4%. As a result, gross profit increased sharply by 94.5%, reflecting the company's better control of input costs and improved production efficiency. In addition, a 12.2% reduction in financial costs also contributed to easing cost pressure. These factors positively supported the overall business results.

However, the company still recorded a loss due to high total costs. Specifically, selling expenses increased by 2.1% and administrative expenses increased by 11.9% compared to the same period. These increases significantly reduced the profit generated from business operations. At the same time, some fixed costs and operating expenses were not fully optimized. Therefore, the final result did not reach the break-even point.

Overall, the business results for Q1/2026 showed a clear improvement compared to the same period last year. The company has gradually improved operational efficiency and better controlled some costs. However, cost pressure remains high, impacting after-tax profit. In the coming period, the company will continue to implement cost-saving measures and improve business efficiency. This aims to improve profit results in subsequent periods.

The above is the Company's explanation for the loss and the variance exceeding 10% in business performance in the first quarter of 2026 compared to the same period in 2025. We respectfully submit this to the Hanoi Stock Exchange for consideration.

Best regards!

Recipients:

- As above
- Archived: Finance and accounting Dept

GENERAL DIRECTOR
(Sign, write full name and seal)



Ly Bich Quyen