SPD

DANANG SEAPRODUCTS IMPORT-EXPORT CORPORATION	THE SOCIALIST REPUBLIC OF VIETNAM
---------------	**Independence - Freedom – Happiness**

No.: 88./CV-CT

Da Nang, August 12, 2026

Re: Explanation of the Variance in the Reviewed Interim Financial Statements for the Six-month Accounting Period 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 - hereby provides an explanation of the variances in the reviewed interim financial statements for the six-month accounting period ended June 30, 2026, compared with the same period in 2025, as follows::

Indicators – Net profix 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

For the first six months of 2026, the Company's total revenue reached VND 400,03 billion, an increase of VND 6,08 billion, equivalent to 1,54%, compared with VND 393,95 billion in the same period of 2025. Of this amount, seafood processing for export accounted for a major proportion, representing 99,13% of the Company's total revenue, equivalent to VND 396,57 billion, compared with VND 387,75 billion in the same period of the previous year..

According to the assessment of the Vietnam Association of Seafood Exporters and Producers (VASEP), in the first six months of 2026, Vietnam's seafood exports increased by 12,8% year-on-year, while major export products such as shrimp and various types of fish increased by 13,6% and 12%, respectively. Regarding key markets, exports to China and Hong Kong led the growth with an increase of 37,9%. Japan, the third-largest market, increased by 0,7%. Although the growth rate was not high, Japan remains a market with stable demand and relatively low fluctuations, and is also one of the Company's key markets..

Following the stable performance of the Company's export production since the final months of 2025, during the first six months of 2026, the Company's export volume decreased; however, the export value reached 100,29% of the same period in 2025. Value-added products accounted for approximately 32% of total exports. Revenue from seafood processing for export in the first six months of 2026 reached VND 396,57 billion, an increase of 2,27% compared with the same period of 2025, equivalent to an increase of VND 8,81 billion. This continues to be identified as the Company's principal business activity and accounts for a significant proportion of total Company revenue.

Revenue from service business activities during the first six months of 2026 reached VND 3,46 billion, approximately equivalent to the same period in 2025.

The Company's aquaculture feed production business has been operating inefficiently for an extended period. Its machinery and equipment have become obsolete and are no longer capable of maintaining products of sufficient quality to compete in the market. Since the end of 2025, the Company has adopted a policy to cease operations in this business segment, which was approved by the Board of Directors under Resolution No. 02A/2026/NQ-HĐQT dated March 20, 2026.

Profit after tax for the first six months of 2026 reached VND 5,4 billion, an increase of 442,89% compared with the same period of 2025, when profit after tax was VND 0,99 billion. This improved performance was attributable to the Company's continued stable export production, increased production of value-added export products, and stable foreign exchange rates. In addition, the Company effectively balanced its low-interest-rate borrowing sources, maintained a rapid capital turnover, and reduced financial expenses. During the period, the Company also recorded other income from the disposal of used automobiles and obsolete machinery and equipment used in the aquaculture feed production business that were no longer usable.

The above is the Company's explanation of the significant fluctuations in the reviewed interim financial statements for the six-month accounting period ended June 30, 2026, compared with the same period of 2025, for the information of the State Securities Commission of Vietnam, the Stock Exchange, and all shareholders.

Yours Sincerely,

DANANG SEAPRODUCTS IMPORT-EXPORT CORPORATION
GENERAL DIRECTOR

CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU THỦY SẢN MIỀN TRUNG

Trần Như Thiên My

Recipients:
- *As above;*
- *Archived VT, P. TCKT*