

**UTXI AQUATIC PRODUCTS
PROCESSING CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom- Happiness

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No: 15-GT/UX.25

(Re: Explanation of net profit after tax of the
third quarter of 2025 being in loss and
differed by more than 10% compared to the
same period last year)

Tai Van, October 17th 2025

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

Ut Xi Aquatic Products Processing Corporation (UTXICO) would like to explain that its after-tax profit in the third quarter of 2025 was a loss and differed by more than 10% compared to the same period last year as follows:

SUMMARY OF INCOME STATEMENT

Unit: VND

ITEM	The third quarter of 2025	The third quarter of 2024	Variance	
			Amount	Rate
Net revenues from sales and services rendered	98.910.730.644	275.009.545.390	(176.098.814.746)	(64%)
Costs of goods sold	94.823.354.920	257.353.445.603		
Gross revenues from sales and services rendered	4.087.375.724	17.656.099.787		
Financial income	734.491.624	3.905.433.544		
Financial expenses	8.439.886.767	11.009.792.882		
Selling expenses	3.002.388.014	24.142.477.549	(21.140.089.535)	(88%)
General administration expenses	1.375.950.794	1.941.818.955	(565.868.161)	(29%)
Net profits from operating activities	(7.996.358.227)	(15.532.556.055)		
Other income	78.620.857	48.311.323		
Profits after enterprise income tax	(7.917.737.370)	(15.484.244.732)	7.566.507.362	49%



In the third quarter of 2025, UTXICO encountered many difficulties, causing a significant decrease in export revenue and losses. According to the Company's financial report for the third quarter of 2025, the profit after tax lost VND 7,917,737,370 and a difference of more than 10% compared to the third quarter of 2024, due to:

Firstly, the anti-subsidy tax and countervailing tax imposed by the US have directly affected the Company's profits. The Company's countervailing tax rate is 20% and the anti-subsidy tax rate is 2.84%. This double tax rate has caused the price of Vietnamese shrimp to increase sharply, reducing its competitiveness compared to other countries. To retain customers, the Company has been forced to reduce its selling price, leading to a decrease in profit margins.

Second, orders from the US market have dropped sharply. Due to the impact of tax policies, finished shrimp products in the US remain high, while consumer demand has decreased due to inflation and savings. Many US customers have cut new orders or switched to buying cheaper shrimp from other countries. As a result, export output to the US has dropped sharply.

Export turnover to the US market accounts for more than 90% of the company's total export turnover. Therefore, tax pressure and the shrinking US market are the two main reasons for the Company's loss in after-tax profit in the third quarter of 2025.

In addition, the Company has tried to cut production and management costs such as rearranging labor reasonably to reduce labor costs, saving electricity, water, fuel... This makes the business results in the third quarter of 2025 reduce losses and differ by more than 10% compared to the third quarter of 2024.

Above is the explanation of UTXICO on the business results of the third quarter of 2025 with a loss and a difference of 10% compared to the same period in 2024. Respectfully submit to Hanoi Stock Exchange for consideration.

Best regards!

Recipients:

- Above
- Archived: Finance and accounting Dept

GENERAL DIRECTOR

(Sign, write full name and seal)



Ly Bich Quyen