UTXI AQUATIC PRODUCTS PROCESSING CORPORATION
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No: 18 -GT/UX.26
(Regarding the explanation of Q2/2026 net profit after tax incurring a loss, shifting from profit to loss, and a difference of more than 10% compared to the same period last year)

THE SOCIALIST REPUBLIC OF VIETNAM
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Tai Van, July 20th 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 explain the loss in after-tax profit in the second quarter of 2026, which shifted from profit to loss and showed a difference of more than 10% compared to the same period last year, as follows:

SUMMARY OF INCOME STATEMENT

Unit: VND

ITEM	The second quarter of 2026	The second quarter of 2025	Variance	
			Amount	Rate
Net revenues from sales and services rendered	**93.091.391.454**	**117.167.794.897**	**(24.076.403.443)**	**(20,55%)**
Costs of goods sold	85.135.876.383	94.785.682.346	(9.649.805.963)	(10,18%)
Gross revenues from sales and services rendered	**7.955.515.071**	**22.383.112.551**	**(14.426.597.480)**	**(64,46%)**
Financial income	1.297.509.536	478.167.026	819.342.510	171,35%
Financial expenses	5.317.186.384	14.920.271.455	(9.603.085.071)	(64,36%)
Selling expenses	2.989.586.598	5.174.502.256	(2.184.915.658)	(42,22%)
General administration expenses	2.040.200.284	1.734.982.730	305.217.554	17,59%
Net profits from operating activities	**(1.093.948.659)**	**1.030.523.136**	**(2.124.471.795)**	**(206,15%)**

CÔNG TY CỔ PHẦN CHẾ BIẾN THỦY SẢN ÚT XI

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Other income	68.082.967	34.371.379	33.711.588	98,08%
Profits after enterprise income tax	(1.025.865.692)	1.064.894.515	(2.090.760.207)	(196,33%)

Amidst the complex and volatile global economy, Vietnam's seafood export industry in general, and UTXICO in particular, are facing a major challenge. The company's business performance in Q2/2026 recorded a sharp decline, shifting from a profit in Q2/2025 to a loss, with a fluctuation exceeding 10% compared to the same period last year, primarily due to the following reasons:

First, the company's net revenue fell by 20,55% (a decrease of over VND 24 billion) year-on-year. This decline stemmed from global economic instability weakening purchasing power in traditional markets, thereby reducing order volumes and the company's decision to lower selling prices to help offset the burden of international shipping costs. Furthermore, although the company managed to reduce its total cost of goods sold by 10,18%, this reduction did not keep pace with the drop in revenue, resulting in a sharp 64,46% decline in gross profit (a decrease of over VND 14,4 billion).

Secondly, regarding fixed administrative expenses: Although the company successfully reduced financial costs (by 64,36%) and selling expenses (by 42,22%) through cash flow optimization, administrative expenses still rose by 17,59% year-on-year. This increase stemmed from the fixed nature of overhead costs such as depreciation and management salaries, relative to the decline in revenue. With the gross profit margin narrowing, the remaining surplus was insufficient to cover these fixed costs, resulting in a loss for the business.

The above is the explanation from UTXICO regarding its business results in the second quarter of 2026, which showed a loss, a shift from profit to loss, and a difference of more than 10% compared to the same period in 2025. We respectfully submit this to the Hanoi Stock Exchange for consideration.

Best regards!

GENERAL DIRECTOR
(Sign, write full name and seal)

M.S.D.N: 2200203836 - C.T.C.P
CÔNG TY CỔ PHẦN CHẾ BIẾN THỦY SẢN ÚT XI
X. TÀI VĂN - TP. CẦN THƠ

Lý Bích Duyên

Recipients:
- *As above*
- *Archived: Finance and accounting Dept*