

No: 15/TB-MPC26

Ca Mau, July 28th, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with Clauses 3 and 4 of Article 14, Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on the disclosure of information in the securities market, Minh Phu Seafood Corporation hereby discloses its Separate Financial Statements for the second quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Organization Details: Minh Phu Seafood Corporation

- Stock Symbol: MPC
- Address: Ward 8 Industrial Zone, Ly Van Lam Ward, Ca Mau Province, Viet Nam
- Tel: (+84) 290-383-9391 Fax: (+84) 290-366-8795
- Email: minhphu@minhphu.com Website: <https://minhphu.com/>

2. Content of Information Disclosure

- Separate Financial Statements for the second quarter of 2026, including:

- ☒ Separate Financial Statements (applies to listed organizations without subsidiaries and accounting units under their management);
- ☐ Consolidated Financial Statements (applies to listed organizations with subsidiaries);
- ☐ Combined Financial Statements (applies to listed organizations with dependent accounting units organized under a separate accounting system);

- Cases requiring explanations:

+ If the auditor's opinion on the audited financial statements for 2026 is not unqualified:

- ☐ Yes ☒ No

Explanation document if applicable:

- ☐ Yes ☐ No

+ If post-tax profit in the reporting period differs by 5% or more before and after auditing, or if it changes from loss to profit or vice versa (applies to audited financial statements for 2026):

- ☐ Yes ☒ No

Explanation document if applicable:

- ☐ Yes ☐ No

+ If post-tax profit in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

- ☒ Yes ☐ No

Explanation document if applicable:

- ☒ Yes ☐ No

+ If post-tax profit in the reporting period is a loss, changing from profit in the same period of the previous year to a loss or vice versa:

☐ Yes

☒ No

Explanation document if applicable:

☐ Yes

☐ No

This information has been published on the company's website on July 28th, 2026, at the following link: minhphu@minhphu.com

Attached Documents:

- *Separate Financial Statements for the second quarter of 2026*
- *Explanation Document*

Authorized Representative

Person in Charge of Information Disclosure
(Signature, full name position, and stamp)



NGUYỄN THỊ NGỌC HƯƠNG

FINANCIAL STATEMENT REPORT

As of: Jun 30, 2026

				unit : VND	
ASSETS	Code	Note	30-Jun-26	1-Jan-26	
1	2	3	4	5	
A. CURRENT ASSETS	100		5,634,419,671,980	4,318,256,107,823	
I. Cash and cash equivalents	110	4	182,647,097,579	131,757,829,026	
1 Cash	111		103,947,496,871	109,757,829,026	
2 Cash equivalents	112		78,699,600,708	22,000,000,000	
II. Short-term financial investments	120	5	-	-	
1 Trading securities	121	(a)	5,535,941,176	5,535,941,176	
2 Allowance for diminution in the value of trading securities	122	(a)	(5,535,941,176)	(5,535,941,176)	
3 Held-to-maturity investments	123				
4 Provision for short-term investments held to maturity (*)	124				
5 Other short-term investments	125				
6 Provision for losses on other short-term investments (*)	126				
III. Accounts receivable – short-term	130		3,167,023,887,398	2,512,961,223,423	
1 Accounts receivable from customers	131	6(a)	2,414,379,128,791.00	1,964,414,323,583.00	
2 Prepayments to suppliers	132		216,062,534,627.00	58,789,628,046.00	
3 Short-term intercompany receivables	133		-	-	
4 Receivables are due according to the construction contract schedule.	134		-	-	
5 Other short-term receivables	135	7; 8	536,582,223,980.00	489,757,271,794.00	
6 Provision for doubtful short-term receivables (*)	136		-	-	
7 Assets awaiting processing	137		-	-	
IV. Inventories	140	10	2,033,495,636,718	1,432,961,845,195	
1 Inventories	141		2,068,422,344,704	1,462,812,914,877	
2 Allowance for inventories	142		(34,926,707,986)	(29,851,069,682)	
V. Short-term biological assets	150		-	-	
1 Livestock raised for short-term, one-time production	151				
2 Seasonal crops or crops grown for short-term, one-time production.	152				
3 Provision for short-term losses of biological assets (*)	153				
VI. Other current assets	160		251,253,050,285	240,575,210,179	
1 Short-term prepaid expenses	161	11	6,069,687,338	4,340,020,720	
2 Deductible value added tax	162		225,513,343,917	231,644,028,209	
3 Taxes receivable from State Treasury	163	12	19,670,019,030	4,591,161,250	
4 Government bond repurchase transactions	164		-	-	
5 Other current assets	165		-	-	

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

B. LONG-TERM ASSETS	200		5,057,998,289,479	4,417,541,504,426
(200 = 210 + 220 + 240 + 250 + 260)				
I. Accounts receivable – long-term	210		(10,802,549,688)	(10,802,549,688)
1 Long-term receivables from customers	211		-	-
2 Long-term upfront payment to the seller.	212		-	-
3 Business capital in subsidiary units	213		-	-
4 Long-term intercompany receivables	214		-	-
5 Other long-term receivables	215		-	-
6 Provision for long-term doubtful receivables (*)	216	9	(10,802,549,688)	(10,802,549,688)
II. Fixed assets	220	13	248,196,663,063	208,861,218,508
1 Tangible fixed assets	221		232,619,390,320	192,322,043,414
- Cost	222		709,801,666,378	653,906,381,199
- Accumulated depreciation (*)	223		(477,182,276,058)	(461,584,337,785)
2 Financially-leased fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3 Intangible fixed assets	227	14	15,577,272,743	16,539,175,094
- Cost	228		37,750,181,130	37,730,181,130
- Accumulated depreciation (*)	229		(22,172,908,387)	(21,191,006,036)
III. Long-term biological assets	230			
1 Súc vật nuôi cho sản phẩm định kỳ	231			
a Livestock raised for periodic production have not yet reached maturity.	232			
b Livestock raised for regular production reach maturity.	233			
- Cost	234			
- Accumulated depreciation	235			
2 Livestock raised for one-time, long-term production.	236			
3 Seasonal crops or long-term single-product crops.	237			
4 Provision for long-term losses of biological assets (*)	238			
IV. Invested property	240		-	-
- Cost	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Long-term work in progress	250	15	137,701,088,423	107,231,326,191
1 Long-term work in progress	251		-	-
2 Construction in progress	252		137,701,088,423	107,231,326,191
VI. Long-term financial investments	260		4,648,750,821,199	4,082,039,180,940
1 Investments in subsidiaries	261	5(b)	6,574,878,234,231	5,953,112,034,231
2 Investments in associates	262	5(b)	3,900,000,000	3,900,000,000
3 Equity investments in other entities	263	5(c)	6,500,000,000	6,500,000,000
4 Allowance for diminution in the value of long-term investments	264	5(b)	(1,936,527,413,032)	(1,881,472,853,291)
5 Held-to-maturity investments	265		-	-
6 Long-term investment holding until maturity.	266		-	-
VII. Other long-term assets	270		34,152,266,482	30,212,328,475
1 Long-term deferred costs	271	16	29,698,852,521	28,480,027,678
2 Assets on which income tax is postponed	272		4,453,413,961	1,732,300,797
3 Long-term equipment, supplies, and spare parts.	273		-	-
4 Other long-term assets	274		-	-
TOTAL ASSETS (280 = 100 + 200)	280		10,692,417,961,459	8,735,797,612,249

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

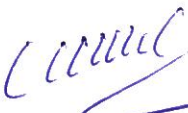
RESOURCES

C. LIABILITIES	300		5,123,972,107,864	3,427,731,674,757
I. Current liabilities	310		5,123,972,107,864	3,427,731,674,757
1 Accounts payable to suppliers	311	17	1,293,754,512,403	893,153,718,098
2 Advances from customers	312		600,404,453,802	116,824,117,024
3 Dividends and profits must be paid.	313			
4 Short-term taxes and other payments to the government.	314	18	235,035,865	2,706,285,163
5 Workers must be paid.	315		22,549,432,205	63,444,320,716
6 Short-term liabilities	316		2,410,772,910	2,906,602,814
7 Short-term internal payments required.	317			
8 Payment must be made according to the progress of the short-term	318			
9 Short-term deferred revenue	319			
10 Other short-term payables	320	19	22,575,417,973	5,897,658,262
11 Short-term loans and financial leases	321	20	3,173,051,249,840	2,339,424,500,265
12 Short-term provisions	322			
13 Reward and welfare fund	323	21	8,991,232,866	3,374,472,415
14 Price stabilization fund	324			
15 Government bond repurchase transactions	325			
II. Long-term liabilities	330		-	-
1 Long-term payment to the seller.	331		-	-
2 Buyers pay upfront for long-term terms.	332		-	-
3 Taxes and long-term payments to the government.	333		-	-
4 Long-term costs	334		-	-
5 Internal payments for working capital are required.	335		-	-
6 Long-term internal payment required.	336		-	-
7 Revenue awaiting long-term allocation	337		-	-
8 Other long-term payables	338		-	-
9 Long-term loans and financial leases	339		-	-
10 Convertible bonds	340		-	-
11 Preferred stock	341		-	-
12 Deferred income tax payable	342		-	-
13 Long-term provisions	343		-	-
14 Science and Technology Development Fund	344		-	-
D. EQUITY (400 = 410)	400		5,568,445,853,595	5,308,065,937,492
1 Owners' invested capital	411		4,010,930,000,000	4,010,930,000,000
- Common stock with voting rights	411a	22	4,010,930,000,000	4,010,930,000,000
- Preferred stocks	411b			
2 Share premium	412	22	292,143,085,865	292,143,085,865
3 Convertible bond option	413			
4 Other owner's equity	414			
5 Shares repurchased from oneself (*)	415			
6 Revaluation difference of assets	416			
7 Exchange rate difference	417			
8 Development Investment Fund	418	24	23,449,141,970	1,616,048,235
9 Other funds belonging to equity capital	419			
10 Undistributed after-tax profit	420	22	1,241,923,625,760	1,003,376,803,392
- Retained profits brought forward	420a		916,270,133,898	685,401,290,763
- Retained profit for the current year/prior year	420b		325,653,491,862	317,975,512,629
Total resources (440 = 300 + 400)	440		10,692,417,961,459	8,735,797,612,249

Prepared by:



Nguyen Thi Nguyen
General Accountant



Luu Minh Trung
Chief Accountant



Le Van Diep
Deputy General Director

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

SEPARATE STATEMENT

unit : VND

	TARGET	Code	Note	QUARTER 2		FROM THE BEGINNING OF THE YEAR TO THE END OF THE QUARTER	
				2026	2025	2026	2025
	I	2	3	4	5	6	7
1	Revenue from sales of goods	1	25	2,613,131,872,118	2,077,030,130,320	4,233,510,487,615	3,609,531,967,419
2	Revenue deductions	2		4,480,757,600	5,760,355,944	4,524,360,094	5,760,355,944
3	Net revenue (10 = 01 - 02)	10		2,608,651,114,518	2,071,269,774,376	4,228,986,127,521	3,603,771,611,475
4	Cost of sales	11	26	2,302,000,463,345	1,802,430,694,144	3,693,438,904,194	3,163,748,086,771
5	Gross profit (20 = 10 - 11)	20		306,650,651,173	268,839,080,232	535,547,223,327	440,023,524,704
6	Profit/loss from the sale and liquidation of investment properties.	21		-	-	-	-
7	Financial income	22	27	150,403,515,292	59,632,211,172	164,898,567,833	78,572,008,301
8	Financial expenses	23	28	90,500,214,132	171,873,551,935	126,203,269,313	203,200,491,936
-	In which: Interest expense	24		32,286,590,464	19,324,938,096	59,021,126,014	35,025,914,731
9	Selling expenses	25	29	108,097,679,642	84,718,334,016	173,990,721,122	143,157,787,153
10	General and administration expenses	26	30	46,266,054,527	25,585,874,035	68,433,871,403	45,673,220,780
11	Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		212,190,218,164	46,293,531,418	331,817,929,322	126,564,033,136
12	Other income	31		3,808,095,277	1,400,156,388	6,928,224,788	2,048,673,330
13	Other expenses	32		114,770,571	329,811,195	2,373,880,618	359,939,528
14	Results of other activities (40 = 31 - 32)	40		3,693,324,706	1,070,345,193	4,554,344,170	1,688,733,802
15	Accounting profit before tax (50 = 30 + 40)	50		215,883,542,870	47,363,876,611	336,372,273,492	128,252,766,938
16	Income tax expense - current	51	31	(579,667,215)	(8,845,429,889)	13,439,894,794	-
17	Income tax expense/(benefit) - deferred	52		2,721,113,164	-	2,721,113,164	-
18	Net profit after tax (60 = 50 - 51 - 52)	60		219,184,323,249	56,209,306,500	325,653,491,862	128,252,766,938
19	Earnings per share (*)	70					
20	Lãi suy giảm trên cổ phiếu (*)	71					

Prepared by:

MLC

Nguyen Thi Nguyen
General Accountant

27-Jul-26
Approved by:



Luu Minh Trung
Chief Accountant

Le Van Diep
Deputy General Director

SEPARATE STATEMENT OF CASH FLOWS
Accounting period from January 1, 2026 to Jun 30, 2026

unit : VND



TARGET	Code Note	Note	FROM THE BEGINNING OF THE YEAR TO THE END OF THE	
			This year	Last year
1	2		4	5
I. Cash flows from operating activities				
1 Accounting profit before tax				
2 Adjustments for	1		336,372,273,492	128,252,766,938
- Depreciation of fixed assets and investment properties.	2		16,579,840,624	18,908,571,474
- Allowances and provisions	3		60,130,198,045	152,318,540,805
- Exchange rate gains and losses resulting from the revaluation of monetary items denominated in foreign currencies.	4		536,608,057	872,210,225
- Profit and loss from investment and financial activities.	5		(144,992,499,898)	(319,055,326,231)
- Borrowing costs	6		59,021,126,014	39,491,038,958
- Other adjustments	7		-	-
3 Operating profit before changes in working capital	8		327,647,546,334	20,787,802,169
- Change in receivables	9		(613,751,446,177)	(175,879,241,956)
- Change in inventories	10		(605,609,429,827)	(202,867,741,154)
- Increase or decrease in liabilities (excluding interest payable and corporate income tax payable)	11		872,307,028,287	315,112,090,734
- Increase or decrease in deferred expenses.	12		(2,622,381,461)	1,442,279,778
- Increase or decrease in trading securities	13		-	-
- Interest paid	14		(59,021,126,014)	(4,465,124,227)
- Income tax paid	15		(28,750,000,000)	-
- Other receipts from operating activities	16		-	-
- Other payments for operating activities	17		(59,656,815,308)	(18,050,954,337)
Net cash flows from operating activities	20		(169,456,624,166)	(63,920,888,993)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Cash spent on purchasing, constructing fixed assets and other long- term assets.	21	V.5	(90,811,157,411)	(10,591,820,846)
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets.	22		-	50,936,000
3. Money spent on loans and purchasing debt instruments from other entities.	23		(69,420,000,000)	(149,700,000,000)
4. Recovered funds from loans, resale of debt instruments from other entities.	24		53,500,000,000	47,200,000,000
5. Money spent on investing capital in other entities.	25		(621,766,200,000)	(8,500,000,000)
6. Recovered investment capital contributed to other entities	26		-	-
7. Interest income from loans, dividends, and profit distributions.	27		114,796,332,256	35,768,745,616
Net cash flows from investing activities	30		(613,701,025,155)	(85,772,139,230)

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

III. Cash flows from financing activities

1	Funds raised from issuing shares and receiving capital contributions from owners.	31	V.8	-	-
2	The money is used to return capital contributions to owners and to repurchase issued shares.	32		-	-
3	Money received from borrowing	33		4,234,233,695,942	3,471,297,940,159
4	Loan principal repayment	34		(3,400,186,778,068)	(3,315,440,860,406)
5	Principal repayment of a financial lease	35		-	-
6	Dividends, profits paid to the owners.	36		-	(292,174,810,424)
	Net cash flows from financing activities	40		834,046,917,874	(136,317,730,671)
	Net cash flows during the year (50 = 20 + 30 + 40)	50		50,889,268,553	(286,010,758,894)
	Cash and cash equivalents at the beginning of the year	60	V.1	131,757,829,026	349,195,011,952
	Effect of exchange rate fluctuations on cash and cash equivalents	61		-	(961,312,796)
	Cash and cash equivalents at the end of the year (70 = 50 + 60 + 6	70	V.1	182,647,097,579	62,222,940,262

Prepared by:



Nguyen Thi Nguyen
General Accountant

27-Jul-26

Approved by:




Luu Minh Trung
Chief Accountant

Le Van Diep
Deputy General Director



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.

1 Reporting entity

(a) Ownership structure

Minh Phu Seafood Joint Stock Company ("the Company") is incorporated as a joint-stock company under Business Registration Certificate No. 2000393273 issued by Department of Planning and Investment of Ca Mau Province on 23 June 2010.

According to Decision No. 813/QĐ-SGDHN dated 27 September 2017, the Company was approved by Hanoi Stock Exchange to register its shares for trading on the unlisted public company market (UpCom) with trading code as MPC.

(b) Principal activities

The principal activities of the Company are to process and trade in aquatic products; to trade in aquatic breeds and aquatic foods; and to trade in machinery and equipment for aquaculture.

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) The Company's structure

As at 30 Jun 2026, the Company had 18 subsidiaries and 1 associate as listed in Note 5(c).

As at 30 June 2026, the Company has 5.872 employees (As at 31 Jan 2025, the Company has 6.252 employees).

2 Basis of preparation

(a) Statement of compliance

These separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. The Company also prepares and issues its consolidated interim financial statements. For a comprehensive understanding of the Company's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate financial statements should be read in conjunction with the Company's consolidated financial statements.

(b) Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statements presentation purpose.

3 Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate financial

(a) Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rate and selling rate at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

(b) Cash and cash equivalents

Cash comprises cash balances and call deposits at banks. Cash equivalents are short-term highly liquid investments that are readily convertible to known amount of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(c) Investments

(i) Trading securities

Trading securities are those held by the Company for trading purpose i.e. purchased for resale with the aim of making profits over a short period of time. Trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost less allowance for diminution in value. An allowance is made for diminution in value of trading securities if market price of the securities item falls below its carrying amount. The allowance is reversed if the market price subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

(ii) Held-to-maturity investments

Held-to-maturity investments are those that the Company's Board of Directors has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks and investments in bank bonds. These investments are stated at costs less allowance for doubtful debts.

(iii) Investments in subsidiaries and associates

For the purpose of these separate financial statements, investments in subsidiaries and associates are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(iv) Investments in equity instruments of other entities

Investments in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts.

(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and direct selling expenses.

The Company applies the perpetual method of accounting for inventory.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

* buildings	5 – 25 years
* machinery and equipment	4 – 10 years
* motor vehicles	5 – 10 years
* office equipment	3 – 10 years

(g) Intangible fixed assets

(i) Land use rights

Land use rights comprise:

- * those granted by the State for which land use payments have been made;
- * those acquired in a legitimate transfer; and
- * rights to use leased land obtained before the effective date of Land Law (2003) for which payments have been made in advance for more than 5 years and supported by land use right certificate issued by competent authority.

Land use rights are stated at cost less accumulated amortisation. The initial cost of land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation is computed on a straight-line basis over 43 years to 50 years.

(ii) Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over a period of 5 years to 10 years.

(h) Construction in progress

Construction in progress represents the cost incurred to acquire land use rights of which land use rights certificates have not been obtained. No depreciation is provided for construction in progress during the year of obtaining the land use rights certificates.

(i) Long-term prepaid expenses

(i) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance providing guidance on management, use and depreciation of fixed assets, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the separate statement of income on a straight-line basis over the term of the lease of 48 years.

(ii) Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(j) Accounts payable to suppliers and other payables

Accounts payable to suppliers and other payables are stated at their cost.

(k) Provisions

A provision, except for provisions defined in other notes, is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(l) Share capital

(i) Ordinary shares

Ordinary shares are stated at par value. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium. The difference between the share issuance price and the par value is recorded as share premium.

(ii) Repurchase and reissue of ordinary shares (treasury shares)

When shares recognised as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is recognised as a reduction from equity. When treasury shares are sold for reissue subsequently, cost of the reissued shares is determined on a weighted average basis. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

(m) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(n) Revenue and other income

(i) Goods sold

Revenue from sales of goods is recognised in the separate statement of income when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(ii) Interest income

Interest income is recognised in the separate statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(iii) Dividend income

Dividend income is recognised in the separate statement of income when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the year before investment acquisition date are deducted from the carrying amount of the investment.

(o) Operating lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the separate statement of income as an integral part of the total lease expense, over the term of the lease.

(p) Borrowing costs

Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the year of construction are capitalised as part of the cost of the assets concerned.

(q) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments.

(r) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the shareholders, the subsidiaries and associates.

(s) Comparative information

Comparative information in these separate financial statements is presented as corresponding figures. Under this method, comparative information for the prior year are included as an integral part of the current year separate financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these separate financial statements is not intended to present the Company's unconsolidated financial position, results of unconsolidated operation or unconsolidated cash flows for the prior year.

ADDITIONAL INFORMATION FOR BALANCE SHEET ITEMS

4 Cash and cash equivalents

	30-Jun-26	1-Jan-26
Cash on hand	233,256,495	1,690,725,263
Cash in banks	103,714,240,376	108,067,103,763
Cash equivalents (*)	78,699,600,708	22,000,000,000
Total	182,647,097,579	131,757,829,026

(*)Cash equivalents included term deposits at banks with the original terms to maturity of less than 3 months from their transaction dates.

5 Investments**(a) Trading securities**

	30-Jun-26	1-Jan-26
- Stock (*)	5,535,941,176	5,535,941,176
- Dự phòng giảm giá chứng khoán kinh doanh	(5,535,941,176)	(5,535,941,176)
Total	-	-

	Quantity		value		Allowance for diminution in value
	30-Jun-26	1-Jan-26	30-Jun-26	1-Jan-26	30-Jun-26
Short-term investments in shares of:					
* Petrol Vietnam Transportation Corporation	-	18	-	180,000	-
* No. 8 Investment and Construction Joint Stock Company	112,000.00	112,000	5,263,000,000.00	5,263,000,000	(5,263,000,000)
* REE Corporation	-	19	-	80,000	-
* Vietnam Pyramid New Technology Corporation	18,823.00	18,823	272,941,176.00	272,941,176	(272,941,176)
* Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Con	-	163,646	-	3,270,588,235	-
Total	130,823	294,506	5,535,941,176	8,806,789,411	(5,535,941,176)

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

(b) Long-term equity investments in other entities

As at 30 Jun 2026

Equity investments in:

Directly owned subsidiaries

	% of	Original price	Allowance
Minh Phat Seafood Co., Ltd.	99,583%	1,195,000,000,000	-
Minh Qui Seafood Co., Ltd.	99,5%	199,000,000,000	-
Minh Phu Seafood Supply Chain Co., Ltd.	100%	20,000,000,000	-
Minh Phu – Kien Giang Seafood Co., Ltd.	99,89%	1,217,050,000,000	(829,133,828,699)
Minh Phu – Loc An Aquaculture Co., Ltd.	100%	1,020,000,000,000	(954,125,330,932)
Minh Phu Aquatic Larvae Co., Ltd.	99,775%	274,550,000,000	(144,405,348,375)
Minh Phu Bio Co., Ltd	100%	20,000,000,000	-
Minh Phu Green Foods Co., Ltd.	100%	39,500,000,000	-
Minh Phu Social Enterprise	66,667%	4,000,000,000	-
Minh Phu High-Tech Agriculture Co., Ltd.	100%	359,800,000,000	(6,811,905,027)
Minh Phu Seafood Export Co., Ltd.	100%	2,000,000,000	(2,000,000,000)
Otanics Technology Joint Stock Company	51%	51,000,000	(51,000,000)
Minh Phu Shrimp Green feed	99,09%	100,000,000,000	-
Minh Phu Hau Giang Seafood Joint Stock Company	98,27%	1,784,399,634,231	-
Mseafod Corporation	90%	323,162,400,000	-
Ebisumo Logistics Co.,Ltd	100%	11,099,000,000	-
MP Seafood Australia Pty Ltd.	100%	2,634,200,000	-
MP Seafood Canada Corporation	100%	2,632,000,000	-
Total		6,574,878,234,231	(1,936,527,413,033)
Associate			
Minh Phu Aquamekong Aquaculture Technique Service Co., Ltd.	49%	3,900,000,000	

(*) Cty MP SEAFOOD AUSTRALIA PTY LTD được thành lập tại Úc theo NQ HDQT ngày 22/09/2025 với vốn điều lệ là 100.000 USD Mỹ

(**) Cty MP SEAFOOD CANADA CORPORATION được thành lập tại CANADA theo NQ HDQT ngày 06/10/2025 với vốn điều lệ là 100.000 USD Mỹ

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

As at 01 Jan 2026

Equity investments in:

Directly owned subsidiaries

	Address	% of	Original price	Allowance
Minh Phat Seafood Co., Ltd.	Ca Mau Province, Vietnam	99,17%	595,000,000,000	-
Minh Qui Seafood Co., Ltd.	Ca Mau Province, Vietnam	99,5%	199,000,000,000	-
Minh Phu Seafood Supply Chain Co., Ltd.	Hau Giang Province, Vietnam	100%	20,000,000,000	-
Minh Phu – Kien Giang Seafood Co., Ltd.	Kien Giang Province, Vietnam	99,89%	1,217,050,000,000	(815,624,486,661)
Minh Phu – Loc An Aquaculture Co., Ltd.	Ba Ria – Vung Tau Province, Vietnam	100%	1,020,000,000,000	(914,638,795,568)
Minh Phu Aquatic Larvae Co., Ltd.	Ninh Thuan Province, Vietnam	99,775%	274,550,000,000	(144,405,348,375)
Minh Phu Bio Co., Ltd	Ca Mau Province, Vietnam	100%	17,000,000,000	-
Minh Phu Green Foods Co., Ltd.	Hau Giang Province, Vietnam	100%	39,500,000,000	-
Minh Phu Social Enterprise	Ca Mau Province, Vietnam	66,667%	4,000,000,000	-
Minh Phu High-Tech Agriculture Co., Ltd.	Kien Giang Province, Vietnam	100%	346,300,000,000	(6,753,222,687)
Minh Phu Seafood Export Co., Ltd.	Ca Mau Province, Vietnam	100%	2,000,000,000	-
Otanics Technology Joint Stock Company	Ca Mau Province, Vietnam	51%	51,000,000	(51,000,000)
Minh Phu Shrimp Green feed	Hau Giang Province, Vietnam	99,09%	100,000,000,000	-
Minh Phu Hau Giang Seafood Joint Stock Company	Hau Giang Province, Vietnam	98,27%	1,784,399,634,231	-
Mseafod Corporation	State of California, the United States of Am	90%	323,162,400,000	-
Ebisumo Logistics Co.,Ltd	TOKYO	100%	11,099,000,000	-
Total			5,953,112,034,231	(1,881,472,853,291)

Associate

Minh Phu Aquamekong Aquaculture Technique Service Co., Ltd.	Ho Chi Minh City, Vietnam	49%	3,900,000,000
---	---------------------------	-----	---------------

The Company has not determined fair values of these investments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of these investments may differ from their carrying amounts.

(c) Long-term held-to-maturity investments

VietinBank bonds (*)

	30-Jun-26	1-Jan-26
	6,500,000,000	6,500,000,000
	6,500,000,000	6,500,000,000

(*) Long-term held-to-maturity investments represent non-convertible bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade, including:

Non-convertible bonds with a face value of VND 5 billion issued on November 18, 2021, due for repayment on November 18, 2031.

Non-convertible bonds with a face value of VND 1.5 billion issued on July 20, 2023, due for repayment on July 20, 2031.

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

6 Accounts receivable from customers

(a) Accounts receivable from customers detailed by significant customers

	30-Jun-26	1-Jan-26
Minh Phu Hau Giang Seafood Joint Stock Company	990,658,273,759	814,746,555,089
Mseafood Corporation	515,054,431,830	593,671,039,958
Kb Seafood Company Pty Ltd	136,101,782,867	173,887,168,532
Other customers	772,564,640,335	382,109,560,004
Total	2,414,379,128,791	1,964,414,323,583

(b) Accounts receivable from customers who are related parties

	30-Jun-26	1-Jan-26
Minh Phu Hau Giang Seafood Joint Stock Company	990,658,273,759	814,746,555,089
Mseafood Corporation	515,054,431,830	593,671,039,958
Ebisumo Logistic Co., Ltd.	44,474,165,965	44,616,534,545
Minh Phu Green Foods Co., Ltd.	5,865,190,560	8,423,029,385
Minh Phu Seafood Export Co., Ltd.	264,000,000	132,000,000

The trade related amounts due from subsidiaries were unsecured, interest free and are due in 15 – 90 days from invoice date.

7 Short-term loans receivable

	30-Jun-26	1-Jan-26
loan (*)	345,540,000,000	329,620,000,000

(*) Loan to Subsidiary to supplement capital for aquaculture activities for a term of 1 year, interest rate 6%/year

8 Other receivables

(a) Other short-term receivables

	30-Jun-26	1-Jan-26
Interest receivable from deposits at banks and loans	2,916,936,438	2,297,766,575
Short term deposit (*)	1,050,000,000	1,050,000,000
Dividends receivable	181,922,470,674	148,245,472,895
Advance	2,178,863,208	1,951,863,208
Others	2,973,953,660	6,592,169,116
Total	191,042,223,980	160,137,271,794

(*) Short-term deposits include deposits to the Department of Planning and Investment of Ca Mau Province related to the project of the construction works to support the production and business operation of the Company

9 Provision for doubtful short-term receivables

Overdue Debt	Number of Overdue Days	Original Price	Provision Amount	Amount Reversed	30-Jun-26
H.T. Foods Pvt Ltd	Over 2 years	9,485,495,710	(9,485,495,710)	-	(9,485,495,710)
Lotte Company	Over 2 years	1,317,053,978	(1,317,053,978)	-	(1,317,053,978)
Total		10,802,549,688	(10,802,549,688)	-	(10,802,549,688)

10 Inventories

	30-Jun-26		1-Jan-26	
	Cost	Allowance	Cost	Allowance
Raw materials, Tools and supplies	604,767,744,908	-	444,515,826,159	-
Finished goods	1,463,654,599,796	(34,926,707,986)	1,018,297,088,718	(29,851,069,682)
Total	2,068,422,344,704	(34,926,707,986)	1,462,812,914,877	(29,851,069,682)

All inventories are mortgaged at banks to secure the Company's short-term loans (Note 20).

Movements in the allowance for inventories during the year were as follows:

Opening balance	(29,851,069,682)
preventive	(34,926,707,986)
return	29,851,069,682
Closing balance	(34,926,707,986.00)

11 Short-term prepaid expenses

Short-term prepaid expenses include office equipment, tools and supplies allocated over a maximum period of 01 year.

12 Taxes and government receivables

	Beginning balance	Tax payable	Amount paid	Offset	Ending balance
Import Tax	(849,053,363)	-	-	-	(849,053,363)
Corporate Income Tax	(205,671,630)	13,439,894,794	(28,750,000,000)	-	(15,515,776,836)
Other Taxes	(3,536,436,257)	231,247,426	-	-	(3,305,188,831)
Total	(4,591,161,250)	13,671,142,220	- 28,750,000,000	-	(19,670,019,030)

13 Tangible fixed assets

	Buildings	Machinery and equipment	Means of transportation	Office equipment	Total
Cost					
Opening balance	200,414,685,538	331,055,884,213	98,884,687,858	23,551,123,590	653,906,381,199
Increase during the period	11,074,305,263	45,530,964,823	1,818,388,888	1,571,626,205	59,995,285,179
New purchases	8,008,013,403	42,310,964,823	856,779,797	1,412,366,946	52,588,124,969
Completed construction	3,066,291,860	3,220,000,000	961,609,091	159,259,259	7,407,160,210
Decrease during the period	-	-	(4,100,000,000)	-	(4,100,000,000)
Disposal	-	-	(4,100,000,000)	-	(4,100,000,000)
Other decreases	-	-	-	-	-
Closing balance	211,488,990,801	376,586,849,036	96,603,076,746	25,122,749,795	709,801,666,378
Accumulated depreciation					
Opening balance	119,770,329,901	263,990,896,146	59,804,425,169	18,018,686,569	461,584,337,785
Increase during the period	4,468,683,354	10,899,401,182	3,605,192,941	724,660,796	19,697,938,273
Depreciation during the period	4,468,683,354	10,899,401,182	3,605,192,941	724,660,796	19,697,938,273
Decrease during the period	-	-	(4,100,000,000)	-	(4,100,000,000)
Disposal	-	-	(4,100,000,000)	-	(4,100,000,000)
Other decreases	-	-	-	-	-
Closing balance	124,239,013,255	274,890,297,328	59,309,618,110	18,743,347,365	477,182,276,058

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

Net book value					
Opening balance	80,644,355,637	67,064,988,067	39,080,262,689	5,532,437,021	192,322,043,414
Closing balance	87,249,977,546	101,696,551,708	37,293,458,636	6,379,402,430	232,619,390,320

All fixed assets were pledged with banks as security for short-term borrowings of the Company (Note 20).

14 Intangible fixed assets

	Land use rights	Software	Total
Cost			
Opening balance	14,464,359,012	23,265,822,118	37,730,181,130
Increase during the period	-	20,000,000	20,000,000
New purchases	-	20,000,000	20,000,000
Completed construction	-	-	-
Decrease during the period	-	-	-
Disposal	-	-	-
Other decreases	-	-	-
Closing balance	14,464,359,012	23,285,822,118	37,750,181,130
Accumulated amortisation			
Opening balance	6,000,091,348	15,190,914,688	21,191,006,036
Increase during the period	92,770,673	889,131,678	981,902,351
Depreciation	92,770,673	889,131,678	981,902,351
Decrease during the period	-	-	-
Disposal	-	-	-
Other decreases	-	-	-
Closing balance	6,092,862,021	16,080,046,366	22,172,908,387
Net book value			
Opening balance	8,464,267,664	8,074,907,430	16,539,175,094
Closing balance	8,371,496,991	7,205,775,752	15,577,272,743

All intangible fixed assets are mortgaged at banks to secure the Company's short-term loans (Note 20).

15 Construction in progress

Opening Balance	107,231,326,191
Additions	38,203,032,442
Transfer to tangible and intangible assets	(7,407,160,210)
Transfers to long-term prepaid expenses	(326,110,000)
Transferred to expenses during the period	-
Closing balance	137,701,088,423

16 Prepaid expenses

Long-term prepaid expenses	
Opening Balance	28,480,027,678
Additions	11,897,443,027
Transfers from Construction in Progress	326,110,000
Period Allocations	(11,004,728,184)
Closing balance	29,698,852,521

Other long-term prepaid expenses mainly include: Tools, supplies and office equipment that have not been fully transferred, which are gradually allocated over a period of 1 to 3 years.

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

17 Accounts payable to suppliers

(a) Accounts payable to suppliers detailed by significant suppliers

	30-Jun-26		1-Jan-26	
	Original price	Debt capacity	Original price	Debt capacity
Minh Qui Seafood Co., Ltd.	24,150,000,000	24,150,000,000	25,870,000,000	25,870,000,000
Minh Phu Seafood Supply Chain Co., Ltd.	6,937,980,699	6,937,980,699	3,696,420,315	3,696,420,315
Hạnh Minh Thi -Long An join stock company	6,530,073,120	6,530,073,120	5,809,363,524	5,809,363,524
European High Technology Company Limited	4,609,440,000	4,609,440,000	3,431,700,000	3,431,700,000
CJ Foods vietnam company limited	838,840,320	838,840,320	1,090,588,320	1,090,588,320
Other suppliers	1,250,688,178,264	1,250,688,178,264	853,255,645,939	853,255,645,939
Total	1,293,754,512,403	1,293,754,512,403	893,153,718,098	893,153,718,098

(b) Accounts payable to suppliers who are related parties

	30-Jun-26		1-Jan-26	
	Original price	Debt capacity	Original price	Debt capacity
Subsidiaries				
Minh Qui Seafood Co., Ltd.	24,150,000,000	24,150,000,000	25,870,000,000	25,870,000,000
Minh Phu – Kien Giang Seafood Co., Ltd.	663,163,400	663,163,400	1,444,703,400	1,444,703,400
Minh Phu Aquatic Larvae Co., Ltd	126,056,752	126,056,752	96,916,613	96,916,613
Minh Phu Seafood Supply Chain Co., Ltd.	6,937,980,699	6,937,980,699	3,696,420,315	3,696,420,315
Minh Phú Mangrove Shrimp Social Co., Ltd	9,943,607,619	9,943,607,619	5,432,996,398	5,432,996,398
Minh Phu Seafood Export Co., Ltd.	2,286,162,885	2,286,162,885	1,512,625,503	1,512,625,503
	-	-	-	-

The trade related amounts due to the subsidiaries were unsecured, interest free and are payable on demand.

18 Taxes receivable from and payable to State Treasury

Taxes payable to State Treasury

	1-Jan-26	Incurred	Paid	Net-off	30-Jun-26
coporate income tax	-	-	-	-	-
Personal income tax	2,706,285,163	8,729,622,602	(11,200,871,900)	-	235,035,865
Value added tax	-	55,002,885,746	(55,002,885,746)	-	-
Other tax	-	-	-	-	-
Total	2,706,285,163	63,732,508,348	(66,203,757,646)	-	235,035,865

19 Other short-term payables

	30-Jun-26	1-Jan-26
Dividends payable	2,601,048,425	2,601,048,425
Social insurance, health insurance and union fee	7,900,431,294	2,629,051,632
Others	12,073,938,254	667,558,205
Total	22,575,417,973	5,897,658,262

20 Short-term borrowings

	30-Jun-26	1-Jan-26
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ca Mau Branch	1,962,783,215,040	1,735,893,212,696
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ca Mau Branch	907,563,450,800	486,165,152,628
Bank for Investment and Development of Vietnam Joint Stock Company– Ca Mau Branch	302,704,584,000	117,366,134,941
Total	3,173,051,249,840	2,339,424,500,265

MINH PHU SEAFOOD CORP
Industrial Zone Ward 8, Ly Van Lam, Ca Mau Province
separate financial statements of parent company, quarter II
year 2026

Loan movements are as follows:

Opening Balance	2,339,424,500,265
loan in period	4,234,233,695,942
pay in installments	(3,400,186,778,068)
exchange rate difference	(420,168,299)
Closing balance	3,173,051,249,840

Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Ca Mau Branch to supplement working capital, This loan is secured by mortgaging land use rights and assets attached to land, some machinery and equipment, inventories and receivables (corresponding to the outstanding debt ratio at each time) and assets formed from loan capital).

Loan from Vietnam Joint Stock Commercial Bank for Foreign Trade - Ca Mau Branch to supplement working capital, This loan is secured by inventories and debts corresponding to the outstanding debt ratio at each time.

Loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Ca Mau Branch to supplement working capital, This loan is secured by inventories and debts corresponding to the outstanding debt ratio at each time.

21 Bonus and welfare fund

This fund is established by appropriating from retained profits as approved by shareholders at shareholders' meeting. This fund is used to pay bonus and welfare to the employees of the Company in accordance with the Company's bonus and welfare policies. Movements of bonus and welfare fund during the year were as follows:

Opening balance	3,374,472,415
Provisions during the period	34,759,611,849
Uses during the period	(29,142,851,398)
Other increases	-
Other decreases	-
Returns to fund	-
Closing balance	8,991,232,866

22 Changes in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund VND	Retained profits	Total
Balance at 1-Jan-26	4,010,930,000,000	292,143,085,865	-	1,616,048,235	1,003,376,803,392	5,308,065,937,492
Net profit for the year	-	-	-	-	325,653,491,862	325,653,491,862
Issuance of shares	-	-	-	-	-	-
Recall of shares	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Allocation to funds	-	-	-	52,347,057,645	(87,106,669,494)	(34,759,611,849)
Fund refund	-	-	-	-	-	-
Utilization of funds	-	-	-	(30,513,963,910)	-	(30,513,963,910)
Other increases/decreases	-	-	-	-	-	-
Balance at 30-Jun-26	2,000,000,000,000	2,360,944,843,299	(80,162,090,861)	118,258,866,939	897,520,043,382	5,568,445,853,595
Balance at 1-Jan-25	4,009,383,000,000	292,269,641,421	-	62,592,983,652	730,190,384,852	5,094,436,009,925
Net profit for the year	-	-	-	-	317,975,512,629	317,975,512,629
Issuance of shares	1,547,000,000	(126,555,556)	-	-	-	1,420,444,444
Recall of shares	-	-	-	-	-	-
Dividends	-	-	-	-	(100,273,250,000)	(100,273,250,000)
Allocation to funds	-	-	-	35,441,227,638	(49,330,997,028)	(13,889,769,390)
Appropriation to bonus and welfare fund	-	-	-	(62,592,983,652)	108,128,970,211	45,535,986,559
Utilization of funds	-	-	-	(33,825,179,403)	-	(33,825,179,403)
Other increases/decreases	-	-	-	-	(3,313,817,272)	(3,313,817,272)
Balance at 31-Dec-25	4,010,930,000,000	292,143,085,865	-	1,616,048,235	1,003,376,803,392	5,308,065,937,492

23 Share capital

	30-Jun-26 Number of shares	1-Jan-26 Number of shares
Authorised and issued share capital		
Ordinary shares	401,093,000	401,093,000
Treasury shares		
Ordinary shares		
Shares currently in circulation		
Ordinary shares	401,093,000	401,093,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

24 Investment and development fund

Investment and development fund was appropriated from retained profits in accordance with the resolution of General Meeting of Shareholders. This fund was established for the purpose of future business expansion.

Opening balance	1,616,048,235
Provisions during the period	52,347,057,645
Uses during the period	(30,513,963,910)
Other reductions	-
Returns to fund	-
Closing balance	23,449,141,970

ADDITIONAL INFORMATION ON INCOME STATEMENT ITEMS

25 Revenue from sales of goods

Total revenue represented the gross invoiced value of goods sold exclusive of value added tax.

Net revenue comprised:	QUARTER II	Accumulated from the beginning of the year
Sales & Service Revenue	2,613,131,872,118	4,233,510,487,615
Sales Returns & Allowances	4,480,757,600	4,524,360,094
Net Sales & Service Revenue	2,608,651,114,518	4,228,986,127,521

26 Cost of sales

Is the cost of finished goods and materials supplied

27 Financial income

	QUARTER II	Accumulated from the beginning of the year
Deposit interest	6,634,199,995	13,040,027,080
Exchange rate difference	7,048,473,478	15,137,698,934
Other revenue	-	-
Dividends received from subsidiaries	136,720,841,819	136,720,841,819
In which:		
Minh Qui Seafood Processing Company Limited	-	-
Minh Phu Forest Shrimp Chain Social Joint Stock Company	6,000,000,000.00	6,000,000,000.00
Minh Phu Biological Products Manufacturing Co., Ltd.	-	-
Minh Phu - Hau Giang Seafood Joint Stock Company	130,720,841,819	130,720,841,819.00
Total	150,403,515,292	164,898,567,833

28 Financial expenses

	QUARTER II	Accumulated from the beginning of the year
Interest expense	32,286,590,464	59,021,126,014
Forex difference loss	3,159,063,927	12,127,583,558
Other financial expenses	-	-
Provision for investment loss in subsidiaries	55,054,559,741	55,054,559,741
Minh Phu Kien Giang Seafood Company Limited	13,509,342,037	13,509,342,037
Minh Phu - Loc An Aquaculture Company Limited	39,486,535,364	39,486,535,364
Minh Phu High-Tech Agriculture Joint Stock Company	58,682,340	58,682,340
Minh Phu Seafood Export Company Limited	2,000,000,000	2,000,000,000
Provision for financial investment loss (investment shares)	-	-
Provision during the period	-	-
Reversal during the period	-	-
Total	90,500,214,132	126,203,269,313

	QUARTER II	Accumulated from the beginning of the year
29 Selling expenses		
Employee costs	5,656,550,124	10,487,277,717
Material and packaging costs	198,143,292	621,816,194
Fixed asset depreciation costs	7,019,231	14,038,462
Outsourced service costs	97,009,867,898	152,741,644,682
Other costs	5,226,099,097	10,125,944,067
Total	108,097,679,642	173,990,721,122

	QUARTER II	Accumulated from the beginning of the year
30 General and administration expenses		
Employee Expenses	15,688,706,948	28,485,672,455
Office Supplies Expenses	1,972,489,556	5,062,093,261
Fixed Asset Depreciation Expenses	1,265,151,808	2,483,406,956
Other Expenses	27,339,706,215	32,402,698,731
Total	46,266,054,527	68,433,871,403

31 Applicable tax rate

Under the provisions of the Income Tax Law, the Company is obliged to pay the State corporate income tax at the rate of 10% of taxable profits for processing and manufacturing aquatic products and 20% for trading activities.

32 Basic earnings per share

The Company does not calculate this indicator on the separate financial statements because according to the provisions of Vietnamese Accounting Standard No. 30 on "Earnings per share" requires that in case the Company has to prepare both separate financial statements and consolidated financial statements, it only has to present information on earnings per share according to the provisions of this standard on the consolidated financial statements.

33 Related party transactions

Related parties	Relationship
Mseafod Corporation	Subsidiary
Minh Phu - Hau Giang Seafood Joint Stock Company	Subsidiary
Minh Qui Seafood Processing Company Limited	Subsidiary
Minh Phat Seafood Processing Company Limited	Subsidiary
Minh Phu - Kien Giang Seafood Company Limited	Subsidiary
Minh Phu Aquatic Breeding Production Company Limited	Subsidiary
Minh Phu Biological Products Production Company Limited	Subsidiary
Minh Phu - Loc An Aquaculture Company Limited	Subsidiary
Minh Phu Aquatic Supply Chain I Member Company Limited	Subsidiary
Minh Phu Green Shrimp Feed Company Limited	Subsidiary
Minh Phu Green Food Company Limited	Subsidiary
Minh Phu Certified Shrimp Social Company Limited	Subsidiary
Minh Phu High-Tech Agriculture Joint Stock Company	Subsidiary
Ebisumo Logistics Co , Ltd	Subsidiary
Minh Phu Seafood Export Company Limited	Subsidiary
OTANICS Technology Joint Stock Company	Subsidiary
MSEAFOOD CORPORATION	Subsidiary
EBISUMO LOGISTICS CO., LTD.	Subsidiary
Minh Phu Aquamekong Aquaculture Technical Services Company Limited	Affiliated companies

Long Phung Investment Joint Stock Company

The following transactions occurred during the period between the Company and related parties:

Related companies with the same Chairman
of the Board of Directors

34 Sales activities

	Items	Reporting period
Mseafood Corporation	Finished Shrimp	515,054,431,830
Minh Phu - Hau Giang Seafood Joint Stock Company	Finished Shrimp,	263,656,281,545
Ebisumo Logistics Co, Ltd	Finished Shrimp	77,182,068,641
Minh Qui Seafood Processing Co., Ltd	Finished Shrimp &	154,446,440,132
Minh Phu Green Food Co., Ltd	Finished Shrimp &	19,456,952,000
Minh Phu Seafood Export Co., Ltd	For Lease	360,000,000
Minh Phat Seafood Processing Co., Ltd	For Lease	980,695,147
OTANICS Technology Joint Stock Company	Services	-
Minh Phu – Loc An Aquaculture Company Limited	Services	-
Minh Phu Seafood Company Limited - Kien Giang	Services	-
Total		1,031,136,869,295

35 Purchasing Activities

	Items	Reporting period
Minh Qui Seafood Processing Co., Ltd.	Services	900,000,000
Minh Phat Seafood Processing Co., Ltd.	Services	159,970,189,672
Minh Phu - Hau Giang Seafood Joint Stock Company	Finished Shrimp, Materials and Services	229,311,094,401
Minh Phu Seafood Supply Chain One Member Co., Ltd.	raw shrimp and services	67,015,264,216
Minh Phu - Loc An Aquaculture Co., Ltd.	raw shrimp and services	21,864,178,697
Minh Phu - Kien Giang Seafood Co., Ltd.	raw shrimp and services	45,591,347,588
Minh Phu Aquatic Breeding Production Co., Ltd.	Services	279,118,542
Minh Phu Certified Shrimp Social Co., Ltd.	raw shrimp and services	498,134,075,506
Minh Phu Seafood Export Co., Ltd.	Services	5,753,587,720
Minh Phu Green Food Co., Ltd.	Finished Shrimp	56,100,000
OTANICS Technology Joint Stock Company	raw shrimp and services	388,728,530
Total		1,029,263,684,872

The prices of goods and services provided to related parties are agreed prices, The purchases of goods and services from related parties are made at agreed prices

The receivables are unsecured and will be settled in cash, no allowance for doubtful debts is made for receivables from related parties.

36 Comparative figures

The comparative figures as at 1 January 2026 are carried forward from the figures presented in the audited separate financial statements as at and for the year ended 31 December 2025.

37 Change in accounting policy

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the amendment and supplementation of the Enterprise Accounting System. This Circular replaces the Enterprise Accounting System issued under Decision No. 200/2014/QĐ-BTC dated December 22, 2014, of the Minister of Finance. The Company will apply these regulations in preparing and presenting the interim audited financial statements and annual financial statements. In addition, the Company will also apply the presentation and disclosure of financial instruments as stipulated in Circular No. 210/2009/TT-BTC dated November 6, 2009, of the Ministry of Finance in the consolidated financial statements.

Prepared by:



Nguyen Thi Nguyen
General Accountant

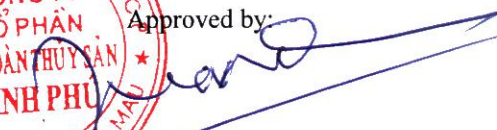


Luu Minh Trung
Chief Accountant



27-Jul-26

Approved by:



Le Van Diep
Deputy General Director

EXPLANATION LETTER

(Re: Fluctuation in the Parent Company's Standalone Profit in Q2 2026 Compared to the Same Period)

TO:

State Securities Commission of Vietnam
Hanoi Stock Exchange

Pursuant to Chapter III, Article 14, Clause 4(a, b) of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market, Minh Phu Seafood Corporation (Stock Code: MPC) hereby provides an explanation regarding the difference in profit in the parent company's standalone financial statements for Q2 2026 compared to the same period last year, as follows:

Indicator	Q2 2026	Q2 2025
Net profit after tax	219.184.323.249	56.209.306.500
Reasons:		

- The company proactively boosted production and sales of high-value-added products, leading to increased revenue and consequently higher after-tax profits.
- This is because the parent company received an increased dividend from its subsidiary compared to the same period last year.
- The company's effective control of cash flow and cost factors contributed to the increase in after-tax profit.

The above are the main reasons leading to a more than 10% the same period last year.

Respectfully,

Ca Mau, 27 Jul, 2026



Minh Phu Seafood Corporation

Le Van Diep

Deputy General Director