

**VIETNAM SEAPRODUCTS JOINT
STOCK CORPORATION**

No: 398 /TSVN-CBTT

V/v: Explain the data on the Consolidated Income
Statement for the 3rd quarter of 2025.

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Ho Chi Minh City, October 29, 2025

To: State Securities Commission;
Hanoi Stock Exchange.

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market;

Pursuant to the published Consolidated Financial Statements (FS) for the Third quarter of 2025 and 2024 of Vietnam Seaproducts Joint Stock Corporation (The Corporation).

The Corporation would like to explain the fluctuations in the Consolidated Income Statement for the Third quarter of 2025 compared to the same period in 2024 as follows:

No.	Note	Unit	Q3/2025	Q3/2024	Increase/ decrease
1	Revenue from sales of good and provision of services	Billion VND	222,48	152,56	+45,84
2	Financial income	Billion VND	6,96	5,10	+36,26
3	Financial expenses	Billion VND	1,53	2,93	-47,80
4	Share of profit or loss in associates	Billion VND	33,53	37,01	-9,40
5	Selling expenses	Billion VND	9,05	6,96	+30,10
6	General and administration expenses	Billion VND	19,36	16,29	+18,87
7	Other income	Billion VND	4,95	0,82	+506,12
8	Other expenses	Billion VND	19,05	0,11	+16.541,45
9	Net profit after corporate income tax	Billion VND	36,41	40,84	-10,85

Accordingly, the Corporation's consolidated profit after tax in the Third quarter of 2025 decreased by 10,85% over the same period, mainly due to the following reasons:

- In the third quarter of 2025, sales and service revenue reached VND 222,48 billion, an increase of 45,84%, equivalent to an increase of VND 69,93 billion over the same period due to increased sales of goods, finished products and services at subsidiaries;
- Revenue from financial activities recorded 6,96 billion VND, up 36,26%, due to increased interest from deposits at banks;
- Financial expenses recorded 1,53 billion VND, down 47,80% over the same period, mainly due to exchange rate difference loss in payment down 80,61% equivalent to a decrease of 1,38 billion VND over the same period;
- Profit from joint ventures and associated companies recorded 33,53 billion VND, down 9,40% over the same period in 2024;

- Revenue from financial activities was recorded at VND 6,96 billion, up 36,26%, equivalent to an increase of VND 1.85 billion, due to higher interest income from bank deposits;
- Other income recorded 4,95 billion VND, an increase of 506,12% over the same period, due to income from compensation and other income increasing by 3.447,32%, equivalent to an increase of 4,02 billion VND over the same period in 2024;
- Other expenses recorded VND 19,05 billion, an increase of 16.541,45%, equivalent to an increase of VND 18,94 billion over the same period, mainly due to increased expenses related to reduced investment from associates in the period of 2025.

The Corporation would like to explain so that the State Securities Commission, Hanoi Stock Exchange and Shareholders can understand clearly.

Best regards././✓

Recipients:

- As above;

- File: VT, TCKT, QLDMMT.

Legal Representative
Authorized by the General Director
DEPUTY GENERAL DIRECTOR



NGUYEN THANH TRUNG