CÔNG TY CỔ PHẦN EVERPIA

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Everpia JSC
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CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số/No.: 30012026-01TB/EVPL

Hà Nội, ngày 30 tháng 01 năm 2026
Ha Noi, 30th January 2026

CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SGDCK TP.HCM

DISCLOSURE OF INFORMATION ON THE STATE SECURITIES COMMISION'S PORTAL AND HOCHIMINH STOCK EXCHANGE'S PORTAL

Kính gửi/ To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
- Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock Exchange*

- Tên tổ chức / *Organization name*: Công ty cổ phần Everpia/ *Everpia JSC*
- Mã chứng khoán/ *Securities Symbol*: EVE
- Địa chỉ trụ sở chính/ *Address*: Dương Xá, Gia Lâm, Hà Nội
- Điện thoại/ *Telephone*: 024.38276490
- Fax: 024.38276492
- Người thực hiện công bố thông tin/ *Submitted by:* Yu Sung Dae
  Chức vụ/ *Position*: Người được ủy quyền Công bố thông tin
  Authorized person on Information

Loại thông tin công bố : ☑ định kỳ ☐ bất thường ☐24h ☐theo yêu cầu
Information disclosure type: ☑*Periodic* ☐*Irregular* ☐*24 hours* ☐ *On demand*

Nội dung thông tin công bố (*)/ *Content of Information disclosure (*):*

Báo cáo tài chính công ty mẹ và hợp nhất quý 4 năm 2025.
Separated and consolidated financial statements for the 4th quarter of 2025.

Quý 4/2025, doanh thu Công ty đạt 212 tỷ đồng, tăng 8% so với cùng kỳ, tương đương mức tăng 16,1 tỷ đồng. Lũy kế cả năm 2025, doanh thu đạt 759,5 tỷ đồng, tăng 1% (tương đương 9,5 tỷ đồng) so với năm 2024. Kết quả này đặc biệt tích cực trong bối cảnh cuối năm 2024, Công ty đã quyết định thu hẹp hoạt động sản xuất kinh doanh mặt hàng khăn, vốn đóng góp 33 tỷ đồng doanh thu trong năm trước. Điều này cho thấy quyết định tái cơ cấu danh mục sản phẩm, tập trung vào các ngành hàng có biên lợi nhuận tốt hơn là hoàn toàn đúng đắn và kịp thời.

In the fourth quarter of 2025, EVE recorded revenue of VND 212 billion, representing an 8% year-on-year increase, equivalent to a rise of VND 16.1 billion. For the full year 2025, cumulative revenue reached VND 759.5 billion, up 1% year-on-year (equivalent to VND 9.5 billion) compared to 2024. This result is particularly positive given that, toward the end of 2024, the Company decided to scale down Cleaner business, which had contributed VND 33 billion in revenue in the previous year. This outcome clearly demonstrates that the decision to restructure the product portfolio and focus on business segments with higher profit margins was both timely and appropriate.

Chỉ tiêu	Năm 2025	Năm 2024	Chênh lệch tuyệt đối	Tỷ lệ
Doanh thu thuần từ hoạt động bán hàng quý 4	212,684,101,746	196,536,107,341	16,147,994,405	8%
Lợi nhuận (lỗ) sau thuế quý 4	7,307,470,884	514,309,769	6,793,161,115	1321%

Chỉ tiêu	Năm 2025	Năm 2024	Chênh lệch tuyệt đối	Tỷ lệ
Doanh thu thuần từ hoạt động bán hàng năm	750,732,846,742	741,241,688,662	9,491,158,080	1%
Lợi nhuận (lỗ) sau thuế năm	35,456,232,933	(35,934,946,430)	71,391,179,363	

Note	FY 2025	FY 2024	Difference	Ratio
Net revenue - Quarter 4	212,684,101,746	196,536,107,341	16,147,994,405	8%
Net profit after tax- Quarter 4	7,307,470,884	514,309,769	6,793,161,115	1321%

Note	FY 2025	FY 2024	Difference	Ratio
Net revenue - yearly	750,732,846,742	741,241,688,662	9,491,158,080	1%
Net profit (loss) after tax- yearly	35,456,232,933	(35,934,946,430)	71,391,179,363	

Song song với việc cơ cấu lại danh mục kinh doanh, Công ty đã tối ưu hóa việc sử dụng nguyên vật liệu sẵn có và điều chỉnh chính sách vận hành phù hợp, qua đó đưa tỷ lệ giá vốn/doanh thu năm 2025 xuống còn 64%, giảm 6% so với năm trước. Đồng thời, việc rà soát và tái định hướng chiến lược kinh doanh, mạnh dạn cắt giảm các khoản chi phí bán hàng và quản lý kém hiệu quả đã giúp tổng chi phí bán hàng và quản lý giảm 27 tỷ đồng. Hoạt động tài chính trong năm cũng ghi nhận lãi ròng 5 tỷ đồng, đóng góp tích cực vào kết quả chung.

Alongside the restructuring of its business portfolio, the Company optimized the utilization of existing raw materials and adjusted its operating policies accordingly. As a result, the cost of goods sold to revenue ratio for 2025 decreased to 64%, down 6 percentage points from the prior year. At the same time, a comprehensive review and reorientation of the business strategy, together with decisive cuts to inefficient selling and administrative expenses, helped reduce total selling and administrative costs by VND 27 billion. Financial activities during the year also generated a net profit of VND 5 billion, contributing positively to overall performance.

Nhờ các giải pháp đồng bộ trên, kết quả kinh doanh năm 2025 ghi nhận sự cải thiện rõ rệt: lợi nhuận quý 4 đạt 7,3 tỷ đồng và lợi nhuận sau thuế cả năm đạt 35,5 tỷ đồng, đảo chiều mạnh mẽ so với mức lỗ 36 tỷ đồng của năm 2024. Đây là bước phục hồi quan trọng, tạo nền tảng vững chắc cho giai đoạn tăng trưởng tiếp theo.

Thanks to these coordinated measures, the Company's operating results in 2025 showed a marked improvement. Profit in the fourth quarter reached VND 7.3 billion, while profit after tax for the full year amounted to VND 35.5 billion, representing a strong turnaround from a loss of VND 36 billion in 2024. This recovery marks an important milestone and provides a solid foundation for the Company's next phase of growth.

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/01/2026 tại đường dẫn: https://everpia.vn/bao-cao-tai-chinh/bao-cao-tai-chinh-ct60.html

This information was disclosed on Company on 30/01/2026, available at: https://everpia.vn/finacial-report/financial-report-ce60.html

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any mispresentation.

Đại diện tổ chức
Organization representative
Người UQ CBTT
Party authorized to disclose information

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CÔNG TY CỔ PHẦN EVERPIA
THÀNH PHỐ HÀ NỘI

YU SUNG DAE

Everpia Joint Stock Company

Separate financial statements

For the year ended 31 December 2025

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Everpia Joint Stock Company

SEPARATE BALANCE SHEET
as at 31 December 2025

Currency: VND

ASSETS	Codes	Notes	31/12/2025	01/01/2025
A. CURRENT ASSETS	**100**		**765,552,795,178**	**737,604,751,194**
I. Cash and cash equivalents	**110**	**4**	**93,012,653,875**	**18,073,951,898**
1. Cash	111		63,512,231,920	17,478,777,480
2. Cash equivalents	112		29,500,421,955	595,174,418
II. Short-term financial investments	**120**	**5**	**290,151,888,894**	**293,280,369,509**
1. Short-term investments	123		290,151,888,894	293,280,369,509
III. Current accounts receivable	**130**		**154,663,802,481**	**153,507,914,352**
1. Short-term trade receivables	131	6	158,543,314,884	155,003,878,405
2.Short-term advances to suppliers	132	6	4,440,086,991	8,630,730,843
3. Other short-term receivables	136	7	18,127,924,651	19,551,262,593
4. Provision for doubtful short-term receivables	137	6,7	(26,447,524,045)	(29,677,957,489)
IV. Inventories	**140**	**9**	**214,872,274,968**	**258,581,171,422**
1. Inventories	141		264,109,054,034	312,492,643,459
2. Provision for obsolete inventories	149		*(49,236,779,066)*	*(53,911,472,037)*
V. Other current assets	150		**12,852,174,960**	**14,161,344,013**
1.Short-term prepaid expenses	151	13	4,997,624,143	3,164,429,740
2. Deductible value-added tax	152	15	7,854,550,817	10,996,914,273

Everpia Joint Stock Company

SEPARATE BALANCE SHEET (continued)
as at 31 December 2025

Currency: VND

ASSETS	Codes	Notes	31/12/2025	01/01/2025
B. NON-CURRENT ASSETS	**200**		**500,630,834,116**	**527,178,790,733**
I. Long-term receivables	**210**		**8,690,298,506**	**2,843,914,629**
1. Long-term advances to supplier	211	6	5,405,358,639	-
2. Other long-term receivables	216	7	3,284,939,867	2,843,914,629
II. Fixed assets	**220**		**285,715,432,897**	**302,122,556,346**
1. Tangible fixed assets	221	10	285,203,726,649	301,423,111,498
- Cost	222		749,624,272,326	*754,116,695,239*
- Accumulated depreciation	223		*(464,420,545,677)*	*(452,693,583,741)*
2. Intangible fixed assets	227	11	511,706,248	699,444,848
- Cost	228		41,680,505,876	*41,680,505,876*
- Accumulated amortisation	229		*(41,168,799,628)*	*(40,981,061,028)*
IV. Long-term investments	**250**	**12**	**56,662,808,676**	**62,873,341,034**
1. Investments in subsidiaries	251		74,285,000,000	74,285,000,000
2. Investments in associate	252		11,590,390,000	11,590,390,000
3.Investment in other entity	253		4,974,200,000	4,974,200,000
4. Provision for long-term investments	254		(34,186,781,324)	(27,976,248,966)
V. Other long-term assets	**260**		**149,562,294,037**	**159,338,978,724**
1. Long-term prepayments	261	13	129,599,995,106	138,196,114,161
2. Deferred tax assets	262	26	19,962,298,931	21,142,864,563
TOTAL ASSETS	270		**1,266,183,629,294**	**1,264,783,541,927**

SEPARATE BALANCE SHEET
as at 31 December 2025

Currency: VND

RESOURCES	Codes	Notes	31/12/2025	01/01/2025
C. LIABILITIES	**300**		**319,093,926,020**	**327,707,815,228**
I. Current liabilities	***310***		**224,301,316,387**	**231,195,929,192**
1. Short-term trade payables	311	14	36,401,783,575	53,036,215,573
2. Short-term advances from customers	312	14	14,175,233,700	16,898,909,483
3. Statutory obligations	313	15	7,803,102,424	2,761,936,855
4. Payables to employees	314		26,264,419,727	19,838,825,262
5. Short-term accrued expenses	315		2,981,854,629	1,843,165,622
6.Other short-term payables	319	16	853,837,740	1,286,525,552
7. Short-term loans	320	17	135,821,084,592	135,530,350,845
II. Long-term liabilities	**330**		**94,792,609,633**	**96,511,886,036**
1. Other long-term payables	336	16	13,975,127,406	15,694,403,809
2. Long-term loans	337	17	80,817,482,227	80,817,482,227
D. OWNERS' EQUITY	**400**		**947,089,703,274**	**937,075,726,699**
I. Owners' equity	**410**	**18**	947,089,703,274	937,075,726,699
1. Contributed charter Capital	411		419,797,730,000	419,797,730,000
- Ordinary Shares with voting rights	411a		419,797,730,000	419,797,730,000
2. Share premium	412		184,195,877,847	184,195,877,847
3.Other Funds belonging to owner's equity	420		637,909,710	5,089,057,996
4.Undistributed earnings	421		342,458,185,717	327,993,060,856
Undistributed earnings by end of prior year	421a		307,001,952,784	363,928,007,286
Undistributed earnings of current period/ (losses of prior year)	421b		35,456,232,933	(35,934,946,430)
TOTAL RESOURCES	**440**		**1,266,183,629,294**	**1,264,783,541,927**

Nguyễn Thị Bảo Ngọc Preparer	Nguyễn Thị Bảo Ngọc Chief Accountant	Yu Sung Dae Deputy General Director In charge of Finance	Lee Jae Eun General Director

Hà Nội, Việt Nam

30 January 2026

SEPARATE INCOME STATEMENT
for the year ended 31 December 2025

Currency: VND

ITEMS	Notes	Quarter 4/2025	Quarter 4/2024	FY 2025	FY 2024
1. Gross revenue from goods sold	20	**212,620,656,340**	**198,589,283,113**	**751,594,524,962**	**743,880,737,377**
2. Deductions	20	63,445,406	(2,053,175,772)	(861,678,220)	(2,639,048,715)
3. Net revenue from goods sold	20	212,684,101,746	196,536,107,341	750,732,846,742	741,241,688,662
4. Cost of goods sold	21	(136,026,345,056)	(120,698,128,380)	(484,937,997,107)	(520,956,189,349)
5. Gross profit from goods sold		**76,657,756,690**	**75,837,978,961**	**265,794,849,635**	**220,285,499,313**
6. Financial income	20	5,382,961,214	4,716,622,337	19,841,998,492	19,409,014,686
7. Financial expenses	22	(3,265,791,592)	(3,660,748,923)	(13,340,386,317)	(14,572,587,821)
In which: Interest expense		(2,928,185,594)	(2,444,218,652)	(11,625,842,491)	(10,715,359,755)
8. Selling expenses	23	(42,555,284,085)	(56,189,823,529)	(145,908,405,857)	(171,103,553,445)
9. General and administration expenses	23	(26,354,505,660)	(20,003,632,085)	(85,811,559,642)	(86,993,944,799)
10. Operating profit/ (loss)		**9,865,136,567**	**700,396,761**	**40,576,496,311**	**(32,975,572,066)**
11. Other income	24	1,746,174,146	134,623,854	4,547,581,818	1,395,215,209
12. Other expenses	24	(315,830,259)	(364,394,165)	(705,534,981)	(4,157,247,182)
13. Profit /(loss) from other activities		**1,430,343,887**	**(229,770,311)**	**3,842,046,837**	**(2,762,031,973)**
14. Accounting profit (loss) before tax		**11,295,480,454**	**470,626,450**	**44,418,543,148**	**(35,737,604,039)**
15. Current corporatd income tax expense	26	(4,113,980,315)	397,359,687	(7,781,744,582)	-
16. Deferred tax (expense) income	26	125,970,745	(353,676,368)	(1,180,565,632)	(197,342,391)
17. Net profit/(loss) after corporate income tax		**7,307,470,884**	**514,309,769**	**35,456,232,933**	**(35,934,946,430)**

SEPARATE INCOME STATEMENT
for the quarter ended 31 December 2025

Nguyễn Thị Bảo Ngọc Preparer	Nguyễn Thị Bảo Ngọc Chief Accountant	Yu Sung Dae Deputy General Director In charge of Finance	Lee Jae Eun General Director

M.S.D.N: 0101402121 CÔNG TY CỔ PHẦN EVERPIA THÀNH PHỐ HÀ NỘI

Hà Nội, Việt Nam

30 January 2026

SEPARATE CASH FLOW STATEMENT
for the year ended 31 December 2025

Currency: VND

Codes	ITEMS		FY 2025	FY 2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	*Accounting Profit (Loss) before tax*		***44,418,543,149***	***(35,737,604,039)***
	Adjustments for:			
02	Depreciation and amortisation		*8,538,719,434*	*37,694,045,182*
03	Provisions/ (reversal of provision)		*1,681,387,046*	*28,969,774,054*
04	Unrealised foreign exchange loss (gain)		*(1,366,641,628)*	*(637,589,844)*
05	(Gain) from investing activities	20.2	*(18,123,264,084)*	*(16,747,860,900)*
06	Interest expense	22	*11,625,842,491*	*10,715,359,755*
08	*Operating profit before changes in working capital*		***46,774,586,408***	***24,256,124,208***
09	Changes in receivables		*(4,019,103,318)*	21,660,835,399
10	Changes in inventories		*48,383,589,425*	38,995,824,649
11	Changes in accounts payable		*(19,792,283,233)*	(317,508,197)
12	Changes in prepaid expenses		*6,762,924,652*	7,813,560,011
13	Interest paid		*(11,606,564,986)*	(10,787,183,422)
14	Corporate income tax paid		*2,940,811,414*	(3,530,278,435)
15	Other cash outflows		*(4,451,148,286)*	(1,395,617,449)
20	*Net cash flows (used in) from operating activities*		***64,992,812,076***	***76,695,756,764***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Acquisition of fixed assets and construction in progress		*4,492,422,913*	(2,565,003,808)
22	Proceeds from sales, disposal of fixed assets		*3,595,034,237*	1,430,544,445
23	Cash outflow for short-term investments		*(290,151,888,894)*	(332,832,369,509)
24	Cash recovered from lending, selling debt instruments of other entities		*293,280,369,509*	*259,803,937,241*
25	Interest earned, dividends and profits received		*18,123,264,084*	12,177,743,522
30	*Net cash flows from (used in) investing activities*		***29,339,201,849***	***(61,985,148,109)***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Repayment of borrowings		*280,829,282,908*	296,880,493,381
32	Repayment of obligations under finance lease		*(280,538,549,161)*	(310,672,123,265)
33	Dividends paid to shareholders		*(20,984,508,075)*	*(20,984,923,228)*
40	*Net cash flows used in financing activities*		***(20,693,774,328)***	***(34,776,553,112)***
50	Net increase (decrease) in cash for the period		**73,638,239,597**	**(20,065,944,457)**
60	Cash and cash equivalents at the beginning of the period	4	***18,073,951,898***	***37,295,304,064***
61	Effects of changes in foreign exchange rates		*1,300,462,380*	*844,592,291*
70	Cash and cash equivalents at the end of the period	4	***93,012,653,875***	***18,073,951,898***

SEPARATE CASH FLOW STATEMENT
for the quarter ended 31 December 2025

Currency: VND

Nguyễn Thị Bảo Ngọc Preparer	Nguyễn Thị Bảo Ngọc Chief Accountant	Yu Sung Dae Deputy General Director In charge of Finance	Lee Jae Eun General Director

Hà Nội, Việt Nam

Ngày 30 tháng 1 năm 2026

1. CORPORATE INFORMATION

Everpia Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam following a change in legal form from a 100% foreign-owned company, Everpia Vietnam Co., Ltd., in pursuant to the Investment Certificate No. 011033000055 issued by the Hanoi Department of Planning and Investment on 27 April 2007, and subsequent amended Investment Certificates, with the latest being the 21th amended Investment Certificate dated 28 April 2022.

The shares of the Company have been listed (under ticker of EVE) on the Ho Chi Minh City Stock Exchange since 17 December 2010.

The current principal activities of the Company are to produce, distribute (wholesale and retail) and export bedding-related products and other activities as registered in the investment certificate.

The Company's head office is located at Duong Xa Commune, Gia Lam District, Hanoi and seven branch offices located in Hung Yen, Ho Chi Minh City, Hoa Binh, Dong Nai, Binh Duong, Da Nang and Khanh Hoa, respectively.

The Company's normal course of business cycle is 12 months.

The number of the Company's employees as at 31 December 2025 is 918 (31 December 2024: 1,006).

Company structure

As at 31 December 2025, the Company invested in 2 subsidiaries (31 December 2024: 2 subsidiaries), with the below details:

No.	*Name*	*Equity interest*	*Voting rights*	*Address*	*Principal activities*
1	Everpia Korea Co.,Ltd.	100%	100%	A408-Hyeondae Knowledge Industry Centrer, No. 3 Godeung Ro, Sujeong Gu, Seongnam Si, Gyeonggi Do, Seoul, Korea.	Trading of materials for production of bedding products.
2	Mirae Asset Vietnam Opportunity Fund	80%	80%	38th floor, Keangnam Landmark Hanoi Tower, Area E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi.	Invest in securities and investments management.

As at 31 December 2025, the Company also has an investment in associates as disclosed in Note 12.2.

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the separate financial statements*

The Company has subsidiaries as presented in Note 1 and Note 12.1. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025 dated 30 January 2026.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

2. BASIS OF PREPARATION

2.2. *Accounting standards and system*

The separate financial statements of the Company, which are expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the separate financial position and separate results of operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is General Journal system.

2.4 *Fiscal year*

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

2.5 *Accounting currency*

The separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value represents the estimated selling price in the ordinary course of the business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Materials, merchandise	-	cost of purchase on a weighted average cost basis.
Finished goods, work in progress	-	cost of finished goods, semi products on a weighted average basis.

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the separate balance sheet date.

Increases and decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the separate income statement.

3.3 *Receivables*

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the separate income statement. When bad debts are determined as unrecovered and written off, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

3.5 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

3.7 *Depreciation and amortization*

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings, structures	10 - 30 years
Machinery and equipment	5 - 15 years
Office equipment	6 - 8 years
Means of transportation	9 - 10 years
Others tangible fixed assets	4 - 20 years
Trademark	6 - 16 years
Distribution channels	15 years
Computer software	4 years
Other intangible fixed assets	4 -10 years

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 *Borrowing costs*

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

3.9 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Prepaid land rental

Prepaid land rental is classified as long-term prepaid expenses for allocation to the separate income statement over the remaining lease period.

3.10 *Investments*

Investment in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidence of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 *Investments* (continued)

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the separate income statement and deducted against the value of such investments.

3.11 *Payables and accruals*

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.12 *Accrual for severance pay*

The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months. The accrued amount is calculated at the rate of one-half of the average monthly salary for each year of service qualified for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increase or decrease to the accrued amount other than actual payment to employee will be taken to the separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 46 of the Labour Code.

3.13 *Foreign currency transactions*

Transactions in currencies other than the Company's reporting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rates of the transaction of commercial banks designated for payment;
- Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the separate balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences are taken to the separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 *Share capital*

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

3.15 *Appropriation of net profits*

Net profit after tax (excluding negative good will arising from bargain purchase) is available for appropriation to shareholders after approval in the annual shareholders' meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and approved at the annual shareholders' meeting.

Other fund belonging to owners' equity

This fund is set aside for other purposes of the Company's operation following the resolution of the annual shareholders' meeting. According to resolution of shareholders' meeting, the Board of Directors and Management are authorised to use this fund for the Company's business activities in order to maximize the Company's operating results.

3.16 *Revenue recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Interest income

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Dividend and Profit Distribution income

Dividend and profit distribution income are recognized when Company is entitled to receive dividends or when the Company are entitled to receive profits from its capital contributions.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for separate financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporarily differences associated with investments in subsidiary and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporarily differences associated with investments in subsidiary, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reassessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 *Taxation* (continued)

Deferred tax (continued)

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.18 *Segment information*

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

Company's business segment is derived mainly from manufacturing and distributing quartz-based compound stone related products. Management defines the Company's geographical segments to be based on the location where the company sells its products.

3.19 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

Currency: VND

	31/12/2025	01/01/2025
Cash on hand	200,986,243	143,441,981
Cash in bank	63,311,245,677	17,335,335,499
Cash equivalents	29,500,421,955	595,174,418
	93,012,653,875	**18,073,951,898**

5. HELD-TO-MATURITY INVESTMENTS

Currency: VND

	31/12/2025		01/01/2025	
	Cost	Carrying value	Cost	Carrying value
Term deposits (*)	290,151,888,894	290,151,888,894	293,280,369,509	293,280,369,509
	290,151,888,894	290,151,888,894	293,280,369,509	293,280,369,509

(*) Balance as at 31 December 2025 includes bank deposits with remaining terms from 6 month to 12 months and earn interest at rates ranging from 5.7%-8.4% per annum (31 December 2024: from 2.8% to 6.1% per annum).

6. TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1 *Short-term trade receivables*

Currency: VND

	31/12/2025	01/01/2025
CPLB Corp	3,022,054,322	-
Khai Hung Co.,Ltd	3,294,638,675	348,242,096
Minh Quang Duc Co.,Ltd	7,026,186,721	436,848,623
Global Vietnam JSC	3,238,889,442	4,025,444,362
Tam Tai Nhan Co.,Ltd	3,074,217,070	-
Lan phat Dat Co.,Ltd	4,144,704,141	2,179,384,669
Other customers	134,742,624,513	148,013,958,655
Total	**158,543,314,884**	**155,003,878,405**
Provision for doubtful debts	(14,994,531,428)	(18,224,964,872)

6.2 *Advances to suppliers*

Currency: VND

	31/12/2025	01/01/2025
Sort term advance to suppilers	4,440,086,991	8,630,730,843
	4,440,086,991	**8,630,730,843**

	31/12/2025	01/01/2025
Long term advance to suppilers(*)	5,405,358,639	-
	5,405,358,639	-

(*) Contract with Viet An Investment, Business and Trade Development Co., Ltd. Contract value is VND 12,230,436,774.

7. OTHER RECEIVABLES

Currency: VND

	31/12/2025	01/01/2025
Short term		
Shortage of assests awaiting solution	11,452,992,617	11,452,992,617
Interest receivable	4,774,563,262	5,505,434,683
Advance to employees	807,107,619	1,361,543,211
Other	1,093,261,153	1,231,292,082
	18,127,924,651	**19,551,262,593**
Provision for doubtful debts	(11,452,992,617)	(11,452,992,617)
Long term	**31/12/2025**	**01/01/2025**
Long term deposit	3,284,939,867	2,843,914,629
	3,284,939,867	**2,843,914,629**

8. BAD DEBTS

Currency: VND

	31/12/2025		01/01/2025	
	Cost	Recoverable Amount	Cost	Recoverable Amount
Trade receivables	22,162,576,132	7,168,044,704	22,632,753,448	4,407,788,576
Shortage of assets	11,452,992,617	-	11,452,992,617	-
	33,615,568,749	**7,168,044,704**	**34,085,746,065**	**4,407,788,576**

9. INVENTORIES

Currency: VND

	31/12/2025	01/01/2025
Goods in transit	4,703,217,436	10,906,297,305
Raw materials	129,653,137,279	152,380,366,025
Finished goods	129,268,045,550	147,389,027,945
Merchandise	484,653,769	1,816,952,184
	264,109,054,034	**312,492,643,459**

	31/12/2025	01/01/2025
Provision for Material	(27,142,551,722)	(41,088,375,439)
Provision for Finish goods	(22,094,227,343)	(12,823,096,598)
	(49,236,779,066)	**(53,911,472,037)**

Detail of movements of provision for obsolete inventories:

Currency: VND

	31/12/2025	01/01/2025
Beginning balance	53,911,472,037	32,112,845,468
Add: Provision made during this period	14,985,298,238	27,630,904,575
Less: Utilization of provision	(19,659,991,209)	(5,832,278,006)
Ending banlance	**49,236,779,066**	**53,911,472,037**

10. TANGIBLE FIXED ASSETS

Currency: VND

	Buildings and structures	Machinery and equipment	Office equipment	Means of Transportation	Others	Total
Cost						
As at 01/01/2025	355,575,951,432	323,056,394,866	13,777,202,176	41,808,975,959	19,898,170,806	754,116,695,239
Additions	9,300,000,000		-	4,465,404,985	1,074,151,300	14,839,556,285
Disposals	-	15,521,697,995	-	3,810,281,203	-	19,331,979,198
As at 31/12/2025	**364,875,951,432**	**307,534,696,871**	**13,777,202,176**	**42,464,099,741**	**20,972,322,106**	**749,624,272,326**
Accumulated depreciation:						
As at 01/01/2025	105,088,000,174	288,976,419,856	13,044,788,818	26,815,593,960	18,768,780,933	452,693,583,741
Charge for the period	15,991,482,288	36,525,501,549	463,427,193	2,914,499,758	634,116,834	56,529,027,622
Disposals	-	43,255,903,110	-	1,546,162,576	-	44,802,065,686
As at 31/12/2025	**121,079,482,462**	**282,246,018,295**	**13,508,216,011**	**28,183,931,142**	**19,402,897,767**	**464,420,545,677**
Net book value						
As at 01/01/2025	**250,487,951,258**	**34,079,975,010**	**732,413,358**	**14,993,381,999**	**1,129,389,873**	**301,423,111,498**
As at 31/12/2025	**243,796,468,970**	**25,288,678,576**	**268,986,165**	**14,280,168,599**	**1,569,424,339**	**285,203,726,649**

11. INTANGIBLE FIXED ASSETS

Currency: VND

	Trademark	Distribution channel	Computer software	Others	Total
Cost					
As at 01/01/2025	24,566,385,000	7,831,500,000	8,595,727,189	686,893,687	41,680,505,876
Addition	-	-			-
Decrease					-
As at 31/12/2025	24,566,385,000	7,831,500,000	8,595,727,189	686,893,687	**41,680,505,876**
Accumulated amortization					
As at 01/01/2025	24,566,385,000	7,831,500,000	7,896,282,341	686,893,687	40,981,061,028
Charge for the year	-	-	187,738,600	-	187,738,600
As at 31/12/2025	24,566,385,000	7,831,500,000	8,084,020,941	686,893,687	**41,168,799,628**
Net book value					
As at 01/01/2025	-	-	699,444,848	-	**699,444,848**
As at 31/12/2025	-	-	**511,706,248**	-	**511,706,248**

12. LONG-TERM INVESTMENTS

Currency: VND

	31/12/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Investment in subsidiaries	74,285,000,000	(21,636,391,324)	74,285,000,000	(15,425,858,966)
- Everpia Korea Co., Ltd.	*34,285,000,000*	*(21,636,391,324)*	*34,285,000,000*	*(15,425,858,966)*
- MAOF	*40,000,000,000*	-	*40,000,000,000*	-
Investment in associate	11,590,390,000	(11,590,390,000)	11,590,390,000	(11,590,390,000)
Investment in other entities	4,974,200,000	(960,000,000)	4,974,200,000	(960,000,000)
	90,849,590,000	(34,186,781,324)	90,849,590,000	(27,976,248,966)

The Company's management is unable to determine the fair value of these investments as the entities are not listed on the stock market.

12.1 Investments in subsidiaries

Detailed information on subsidiaries as at 31 December 2025 is disclosed in Note 1.

12. LONG-TERM INVESTMENTS (continued)

12.2 *Investments in associate*

In the end of December 2025, Everpia have 1 associate

Name	*Location*	*Principal activities*	*Percentage of ownership of the Company*	*Voting rights of the Company*
Texpia JSC	Bien Hoa 1 Industrial Zone, An Binh Ward, Bien Hoa City, Dong Nai Province	Manufacture of cotton fabrics and knitwear	44%	44%

As at 31 December 2025, Texpia JSC was in process of liquidation

12.3 *Investments in other entities*

Currency: VND

	31/12/2025	01/01/2025
Bac Ninh parmaceutical JSC	4,014,200,000	4,014,200,000
Hyojung Soft Tech JSC	960,000,000	960,000,000
	4,974,200,000	**4,974,200,000**
Provision for long term investment	(960,000,000)	(960,000,000)

13. PREPAID EXPENSES

Currency: VND

	31/12/2025	01/01/2025
Short-term		
Prepaid rental	-	2,033,018,235
Insurance premium	424,422,519	-
Others	4,573,201,624	1,131,411,505
	4,997,624,143	**3,164,429,740**

Long- term	31/12/2025	01/01/2025
Prepaid land rental (*)	109,926,193,322	112,647,990,776
Prepaid rental	8,143,192,535	8,568,104,906
Furniture in use	5,855,044,551	8,611,141,704
Tools in use	4,599,736,519	7,016,501,686
Others	1,075,828,179	1,352,375,089
	129,599,995,106	**138,196,114,161**

(*) Mainly includes prepaid land rental of the factory in Giang Dien Industrial Park, Dong Nai Province, which has pledged as collateral for long-term loan as presented in Note 17.

14. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

14.1 *Short-term trade payables*

Currency: VND

	31/12/2025		01/01/2025	
	Amount	Amount payable	Amount	Amount payable
Payables	36,401,783,575	36,401,783,575	53,036,215,573	53,036,215,573
	36,401,783,575	**36,401,783,575**	**53,036,215,573**	**53,036,215,573**
Payable to related party (note 28)	10,862,444,112	10,862,444,112	12,817,657,826	12,817,657,826
Payables to others	25,539,339,463	25,539,339,463	40,218,557,747	40,218,557,747

14.2 *Short-term advances from customers*

Currency: VND

	31/12/2025	01/01/2025
Hansol Electric VN Ltd.Co Union	1,281,150,000	-
ESSENLUE Co.,Ltd	1,722,110,909	1,949,771,868
Thanh Thuy JSC	1,012,272,822	-
KDT Vina Co.,Ltd	2,000,003,000	1,100,003,000
Advances from Customer	8,159,696,969	13,849,134,615
	14,175,233,700	**16,898,909,483**

15. STATUTORY OBLIGATIONS

Currency: VND

	31/12/2025	01/01/2025
Receviable		
Value-added tax deductible	7,854,550,817	10,996,914,273
	7,854,550,817	**10,996,914,273**
Tax payable		
Value added tax	1,940,779,702	1,550,378,419
Corporate income tax	4,847,533,163	-
Personal income tax	769,195,453	1,043,219,243
Other taxes	245,594,106	168,339,193
	7,803,102,424	**2,761,936,855**

16. OTHER PAYABLES

Currency: VND

	31/12/2025	01/01/2025
Short term		
Interest payable	166,993,444	147,715,939
Trade union fee	326,031,604	201,311,392
Other payables	360,812,692	937,498,221
	853,837,740	**1,286,525,552**
Long term		
Provision for severance allowances	13,965,127,406	14,084,400,809
Others	10,000,000	1,610,003,000
	13,975,127,406	**15,694,403,809**

17. LOANS

Currency: VND

Short term	31/12/2025		Movement during in term		01/01/2025	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Loans from Banks	135,821,084,592	135,821,084,592	280,829,282,908	280,538,549,161	135,530,350,845	135,530,350,845
Current portion of long term loans	-	-	-	-	-	-
	135,821,084,592	**135,821,084,592**	**280,829,282,908**	**280,538,549,161**	**135,530,350,845**	**135,530,350,845**

Long term	31/12/2025		Movement during in term		01/01/2025	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Loans from Banks	80,817,482,227	80,817,482,227	-	-	80,817,482,227	80,817,482,227
	80,817,482,227	**80,817,482,227**	**-**	**-**	80,817,482,227	80,817,482,227

17. LOANS AND BORROWINGS (continued)

Bank	31/12/2025		Pricipal and interest payment term	Interest rate per annum	Collaterals
	VND	Original currency			
Vietcombank	135,821,084,592	VND 135,821,084,595	The loan term is 179 days. Interest is payble monthly	4.6%	Plants, machineries and equipment of Hung Yen factory and right to collect receivables
Vietcombank	80,817,482,227	VND 80,817,482,227	The loan term is 7 years. Interest is payble monthly	6.6%	Land use rights and fixed assets of the Company at Giang Dien factory in Dong Nai Province
	216,638,566,819				

Short term	**135,821,084,592**
Current portion	-
Long term	**80,817,482,227**

18. OWNERS' EQUITY

18.1 Increase and decrease in owners' equity

Currency: VND

	Contributed Charter Capital	Share premium	Other fund belonging to owners' equity	Undistributed earnings	Total
Balance as at 01/01/2024	419,797,730,000	184,195,877,847	5,593,405,673	385,804,200,286	**995,391,213,806**
Profit/ Loss for the year	-	-		(35,934,946,430)	(35,934,946,430)
Fund distribution	-	-	891,269,772	(891,269,772)	-
Dividends declared	-	-		(20,984,923,228)	(20,984,923,228)
Other decreases	-	-	(1,395,617,449)	-	(1,395,617,449)
Balance as at 01/01/2025	419,797,730,000	184,195,877,847	5,089,057,996	327,993,060,856	**937,075,726,699**
Profit for the year	-	-		35,456,232,933	35,456,232,933
Dividends declared (*)	-	-		(20,984,508,075)	(20,984,508,075)
Other decreases	-	-	(4,451,148,286)	(6,600,000)	(4,457,748,286)
Balance as at 31/12/2025	419,797,730,000	184,195,877,847	637,909,710	342,458,185,717	**947,089,703,274**

(*) In accordance with the Resolution No.03/DHDCD2025/NQ dated 24 April 2025 of Annual Meeting of General Shareholders, the Company was approved for (i) cash dividends at 5% of par value (VND 500 per share);

18. OWNERS' EQUITY (continued)

18.2 Share capital

Currency: VND

	31/12/2025		01/01/2025	
	Total	Ordinary Shares	Total	Ordinary Shares
Share Capital	419,797,730,000	419,797,730,000	419,797,730,000	419,797,730,000
Share premium	184,195,877,847	184,195,877,847	184,195,877,847	184,195,877,847
	603,993,607,847	**603,993,607,847**	**603,993,607,847**	**603,993,607,847**

18.3 Dividends

Currency: VND

	Current year	Previours year
Dividends declared and paid during the period	**20,984,508,075**	**20,984,923,228**
Dividend on ordinary shares Dividend by Cash (500 vnd/share)	20,984,508,075	20,984,923,228
Dividends declared after the date of reporting period and not yet recognised as liability as at 31 December 2025	-	-

18.4 Shares

	Quantity	
	31/12/2025	01/01/2025
Authorised shares	41,979,773	41,979,773
Issued and paid up shares	**41,979,773**	**41,979,773**
Ordinary shares	*41,979,773*	*41,979,773*
Share in circulation	**41,979,773**	**41,979,773**
Ordinary shares	*41,979,773*	*41,979,773*

Par value of outstanding shares is VND 10,000/share (31 December 2024: VND 10,000/share).

19. OFF BALANCE SHEET ITEMS

	31/12/2025	01/01/2025
Foreign currencies		
United State dollar (USD)	443,770.89	278,413.90
Euro (EUR)	1,787.88	16,449.03

20. REVENUE

20.1 *Revenue from sale of goods*

Currency: VND

	FY 2025	FY 2024
Gross revenue	**751,594,524,962**	**743,880,737,377**
in which		
Sales of goods	*751,594,524,962*	*743,880,737,377*
Deductions	**(861,678,220)**	**(2,639,048,715)**
Deductions	*(861,678,220)*	*(2,639,048,715)*
Net revenue	**750,732,846,742**	**741,241,688,662**

20.2 *Finance income*

Currency: VND

	FY 2025	FY 2024
Interest income	17,813,664,084	15,356,224,261
Foreign exchange gain	1,718,734,408	3,743,190,425
Dividend income	309,600,000	309,600,000
	19,841,998,492	**19,409,014,686**

21. COST OF GOODS SOLD

Currency: VND

	FY 2025	FY 2024
Cost of bedding products sold	484,937,997,107	520,956,189,349
	484,937,997,107	**520,956,189,349**

22. FINANCE EXPENSES

Currency: VND

	FY 2025	FY 2024
Interest expense	11,625,842,491	10,715,359,755
Foreign exchange loss	1,689,543,826	3,424,319,580
Other expense	25,000,000	432,908,486
	13,340,386,317	**14,572,587,821**

23. SELLING AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

Selling expense	FY 2025	FY 2024
Labour cost	58,910,826,091	66,383,720,382
Raw material	2,131,897,939	2,532,487,045
Depreciation and Amotisation	518,891,843	1,280,587,511
External sevices	65,089,962,738	72,857,879,898
Others	19,256,827,246	28,048,878,609
	145,908,405,857	**171,103,553,445**

GA expense	FY 2025	FY 2024
Labour cost	44,682,196,810	47,271,147,119
Depreciation and Amotisation	9,629,258,983	9,711,679,932
External sevices	19,467,250,692	21,620,628,440
Others	12,032,853,157	8,390,489,308
	85,811,559,642	**86,993,944,799**

24. OTHER INCOME

Currency: VND

Other income	FY 2025	FY 2024
Gian from disposal of fix assest	3,595,034,237	1,082,036,639
Other income	952,547,581	313,178,570
	4,547,581,818	**1,395,215,209**

Other expense	FY 2025	FY 2024
		3,375,981,102
Other expense	705,534,981	781,266,080
	705,534,981	**4,157,247,182**

25. PRODUCTION AND OPERATING COSTS

Currency: VND

	FY 2025	FY 2024
Raw materials and consumables	333,095,482,452	382,417,532,179
Labour	166,721,963,966	186,365,960,378
Depreciation and amortisation	56,529,027,622	37,694,045,182
Out-sourced services	110,900,825,767	107,023,134,351
Other monetary expenses	31,289,680,403	37,226,087,140
	698,536,980,211	**750,726,759,230**

26. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could change at a later date upon final determination by the tax authorities.

26.1 *CIT expenses*

Currency: VND

	FY 2025	FY 2025
Profit (Losst) before tax	**44,418,543,148**	**(35,737,604,039)**
Adjustments for taxable income	8,747,399,265	
Less: Non-taxable income	1,815,468,402	
Add back: non-deductible expenses	10,562,867,667	(35,737,604,039)
Taxable income	**53,165,942,413**	**(35,737,604,039)**
Tax Loss carried forward	14,257,219,502	-
Subject to corporate income tax at 20%	***38,908,722,911***	
Corporate income tax	**7,781,744,582**	**-**

26.2 *Current CIT*

The current tax payable is based on taxable income for the current year. The taxable income of the Company for the year differs from the profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the separate balance sheet date.

26. CORPORATE INCOME TAX (continued)

26.3 Deferred tax

The following are the deferred tax assets and deferred tax liabilities recognised by the Company, and the movements thereon, during the current and previous years:

Currency: VND

	Balance sheet		Profit and Loss	
	Ending	Beginning	FY 2025	FY 2024
Deferred tax assests				
Provision inventory	7,479,960,570	7,321,305,289	158,655,281	898,736,195
Provision dor doubtful debts	9,475,412,110	10,121,498,799	(646,086,689)	(2,083,776,885)
Cleanner machine quicky depreciation	-	675,196,220	(675,196,220)	675,196,220
Accural for severance pay	2,840,734,843	2,816,880,162	23,854,681	30,464,188
Expense for excess of period	467,365,088	396,592,100	70,772,987	70,772,988
Total	***20,263,472,611***	***21,331,472,571***	***(1,067,999,960)***	***(408,607,293)***
Deffered tax liabilites				
Unrealised foreign exchange	(301,173,681)	(188,608,008)	(112,565,672)	211,264,902
Total	(301,173,681)	(188,608,008)	(112,565,672)	211,264,902
Net deferred tax	***19,962,298,931***	***21,142,864,563***	***(1,180,565,632)***	***(197,342,391)***

27. SEGMENT INFORMATION

The primary segment reporting format is determined to be geographical segments as the Company and its subsidiaries's risks and rates of return are affected predominantly by differences in the locations where the Company and its subsidiary sell their products.

The operating businesses are organised and managed separately according to the locations where the Company and its subsidiaries operate, with each segment representing a strategic business unit that offers different products.

Geographical segment

The following tables present revenue, expenditure and certain asset information regarding the Company's geographical segments.

Currency: VND

	Domestic	Export	Total
For the yearly period ended 31 December 2025			
Revenue			
Sales of goods	*563,583,692,258*	*187,149,154,484*	750,732,846,742
Cost of goods sold	*(348,112,360,162)*	*(136,825,636,945)*	(484,937,997,107)
Results			
Segment net profit before tax	*215,471,332,096*	*50,323,517,539*	265,794,849,635
Unallocated expenses			(221,376,306,487)
Profit before tax			44,418,543,148
CIT expenses			(8,962,310,215)
Net profit after tax			35,456,232,933
Other segment information			
Segment assets	109,968,094,516	22,127,696,323	132,095,790,839
Unallocated assets			1,134,087,838,455
Total assets			1,266,183,629,294
Unallocated liabilities			319,093,926,020
Total liabilities			319,093,926,020
			-
For the yearly period ended 31 December 2024			
Revenue			
Sales of goods	*580,426,806,986*	*160,814,881,676*	741,241,688,662
Cost of goods sold	*(390,151,310,546)*	*(130,804,878,803)*	(520,956,189,349)
Results			
Segment net profit before tax	*190,275,496,440*	*30,010,002,873*	220,285,499,313
Unallocated expenses			(256,023,103,352)
Profit before tax			(35,737,604,039)
CIT expenses			(197,342,391)
Net profit after tax			(35,934,946,430)
Other segment information			
Segment assets	*101,798,544,520*	*23,527,376,396*	125,325,920,916
Unallocated assets			1,139,457,621,011
Total assets			1,264,783,541,927
Unallocated liabilities			327,707,815,228
Total liabilities			327,707,815,228

The unallocated cost of goods sold includes the provision/reversal of provisions for devaluation of inventories and a number of other unallocated cost of goods by geographic area.

Income and expenses except for cost of goods sold, assets except for trade receivables and provision for those trade receivables, and payables, are not allocated into geographical segment as they are not clearly identified for each segment.

28. TRANSACTIONS WITH RELATED PARTIES

List of related parties as at 31 December 2025 is as follows:

Information on related parties, who are members of Board of Directors ("BOD"), Board of Supervision and Management, is presented in General Information.

Significant transactions of the Company with related parties during the year were as follows

Currency: VND

Related parties	Relationship	Transaction	FY 2025	FY 2024
Everpia Korea Co.,Ltd.	Subsidiary	Material	76,475,643,635	64,784,865,030
		Service	5,949,121,334	6,239,432,802

The terms and conditions of transactions with related parties

The sales and purchases transactions with related parties are made at the contractual agreed price in the contract.

Outstanding balances at 31 December 2025 is unsecured, interest-free and will be settled in cash. For the year ended on 31 December 2025, the Company has no provision for doubtful loan receivable and interest receivable relating to amounts owed by related parties (31 December 2024: nil). This assessment is done for each year through examining the financial position of the related party and the relevant markets in which it operates.

Amounts due to and due from related parties at the balance sheet dates were as follows:

Currency: VND

Related parties	Relationship	Transaction	Payable	
			31/12/2025	01/01/2025
Everpia Korea Co.,Ltd.	Subsidiary	Material, Service	10,862,444,112	12,817,657,826

Transactions with other related parties

Remuneration to members of the Board of Directors ("BOD"), management and Board of supervision:

Currency: VND

		FY 2025	FY 2024
Lee Jae Eun	Member of BOD/ General Director	7,620,495,230	6,880,213,999
Cho Yong Hwan	Chairman/ Deputy General Director	3,643,724,162	3,395,462,995
Yu Sung Dae	Member of BOD/ Deputy General Director	3,810,456,964	3,403,214,304
YI Seung Mok	Independent member of BOD	86,400,000	57,600,000
Lê Khả Tuyên	Independent member of BOD	86,400,000	86,400,000
Trương Tuấn Nghĩa	Head of Supervisory	86,400,000	86,400,000
Ko Tae Yeon	Member	86,400,000	86,400,000
Nguyễn Đắc Hưởng	Member	86,400,000	86,400,000
		15,506,676,356	14,082,091,298

29. EVENTS AFTER THE BALANCE SHEET DATE

On December 9, 2025, the Company received Investment Certificate No. 1201600179 for increasing investment capital in its subsidiary, Everia Korea. The investment capital increased from USD 1,500,000 to USD 2,500,000. The capital increase was completed on January 7, 2026.

There is no matter or circumstance that has arisen since the consolidated balance sheet date that requires adjustment or disclosure in the consolidated financial statements of the Company.

30. EXPLANATION OF THE DIFFERENCE IN PROFIT BETWEEN THIS YEAR AND LAST YEAR

Note	FY 2025	FY 2024	Difference	Ratio
Net revenue - Quarter 4	212,684,101,746	196,536,107,341	16,147,994,405	8%
Net profit after tax- Quarter 4	7,307,470,884	514,309,769	6,793,161,115	1321%

Note	FY 2025	FY 2024	Difference	Ratio
Net revenue - yearly	750,732,846,742	741,241,688,662	9,491,158,080	1%
Net profit (loss) after tax- yearly	35,456,232,933	(35,934,946,430)	71,391,179,363	

In the fourth quarter, the company's revenue reached VND 212 billion, a 8% increase compared to the same period last year. This also contributed to a 1% increase in sales in 2025, equivalent to VND 9.5 billion, compared to the same period last year, bringing the total sales for 2025 to VND 750 billion. This sales increase is extremely encouraging because at the end of 2024, the company decided to discontinue the cleaner business, even though this product line contributed VND 33 billion to revenue in 2024. This demonstrates that the change not only did not affect the company's business operations but also helped the company focus on products that perform well in the market. Adjusting the product line and utilizing readily available raw materials has helped the cost of goods sold to revenue ratio in 2025 reach 64%, a 6% decrease compared to the previous year. The reorientation of business strategies and the elimination of inefficient sales and administrative expenses in 2025 resulted in a reduction of 27 billion VND in total sales and administrative expenses. The company's financial performance in 2025 also generated a net profit of 5 billion VND. These factors contributed to a successful business year for the company, with Q4 profits reaching 7.3 billion VND and full-year profits reaching 35,5 billion VND.

Nguyễn Thị Bảo Ngọc	Nguyễn Thị Bảo Ngọc	Yu Sung Dae	Lee Jae Eun
Preparer	Chief Accountant	Deputy General Director In charge of Finance	General Director

Hà Nội, Việt Nam

30 January 2026