

Số/No.: 30072024-04TB/EVPL

Hà Nội, ngày 30 tháng 07 năm 2024  
Ha Noi, 30<sup>th</sup> July 2024

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

**DISCLOSURE OF INFORMATION ON THE  
STATE SECURITIES COMMISSION'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 2 năm 2024 – Bản Tiếng Anh.  
*Separated and consolidated financial report for the 2<sup>nd</sup> quarter of 2024 – English version.*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/07/2024 tại đường dẫn: <http://www.everpia.vn/everon/ir/thong-tin-tai-chinh/bao-cao-tai-chinh.aspx>

*This information was disclosed on Company's website on 30/07/2024, as in the link: <http://www.everpia.vn/everon/ir/financial-statement.aspx>*

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 misrepresentation.*

**Đại diện tổ chức**  
**Organization representative**  
Người UQ CBTT

*Party authorized to disclose information*



**YU SUNG DAE**

# **Everpia Joint Stock Company**

Consolidated financial statements

For the period ended 30 June 2024

# Everpia Joint Stock Company

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# Everpia Joint Stock Company

B01-DN/HN

## CONSOLIDATED BALANCE SHEET as at 30 June 2024

Currency: VND

Codes ASSETS	Notes	30/06/2024	01/01/2024
<b>100 A. CURRENT ASSETS (100=110+120+130+140+150)</b>		<b>755,402,719,615</b>	<b>770,385,094,402</b>
110 I. Cash and cash equivalents	4	40,778,745,275	40,858,611,052
111 1. Cash		19,007,381,074	39,012,957,587
112 2. Cash equivalents		21,771,364,201	1,845,653,465
120 II. Short-term financial investments	5	236,138,369,509	223,235,937,241
123 1. Short-term investments		236,138,369,509	223,235,937,241
130 III. Current accounts receivable		165,412,429,843	182,263,347,093
131 1. Short-term trade receivables	6	145,682,204,370	167,122,003,180
132 2. Short-term advances to suppliers	6	16,759,587,785	9,806,656,928
136 3. Other short-term receivables	7	32,540,013,612	34,081,683,482
137 4. Provision for doubtful short-term receivables	6,7	(29,569,375,924)	(28,746,996,497)
140 IV. Inventories	9	307,091,876,093	318,859,392,606
141 1. Inventories		337,821,518,617	350,972,238,074
149 2. Provision for devaluation in inventories		(30,729,642,524)	(32,112,845,468)
150 V. Other current assets		5,981,298,895	5,167,806,410
151 1. Short-term prepaid expenses	13	2,049,572,698	3,171,222,115
152 2. Value-added tax deductible	15	3,931,726,197	1,996,584,295
153 3. Tax and other receivables from the state		-	-

CONSOLIDATED BALANCE SHEET (continued)  
as at 30 June 2024

Currency: VND

Codes ASSETS	Notes	30/06/2024	01/01/2024
<b>200 B. NON-CURRENT ASSETS (200=210+220+240+250+260)</b>		<b>569,065,760,901</b>	<b>585,485,974,868</b>
<b>210 I. Long-term receivables</b>		<b>2,626,700,919</b>	<b>3,114,021,409</b>
216 4. Other long-term receivables	7	2,626,700,919	3,114,021,409
<b>220 II. Fixed assets</b>		<b>335,015,306,546</b>	<b>352,165,213,136</b>
221 1. Tangible fixed assets	10	334,187,394,772	351,190,821,438
222 - Cost		769,829,403,379	774,106,278,847
223 - Accumulated depreciation		(435,642,008,607)	(422,915,457,409)
227 2. Intangible assets	11	827,911,774	974,391,698
228 - Cost		41,710,450,120	41,721,106,292
229 - Accumulated amortisation		(40,882,538,346)	(40,746,714,594)
<b>240 IV Long-term assets in progress</b>		<b>1,019,733,800</b>	<b>1,019,733,800</b>
242 1. Construction in progress		1,019,733,800	1,019,733,800
<b>250 II. Long-term investments</b>	12	<b>64,368,599,521</b>	<b>60,556,466,482</b>
252 1. Investments in associate		11,590,390,000	11,590,390,000
253 2. Investment in other entities		10,275,200,000	10,356,200,000
255 3. Held-to-maturity investment		54,645,491,034	51,595,217,981
254 4. Provision for long-term investments		(12,142,481,513)	(12,985,341,499)
<b>260 III. Other long-term assets</b>		<b>166,035,420,115</b>	<b>168,630,540,041</b>
261 1. Long-term prepayments	13	143,716,073,960	146,002,881,797
262 2. Deferred tax assets	25	22,319,346,155	22,627,658,244
<b>270 TOTAL ASSETS (270=100+200)</b>		<b>1,324,468,480,516</b>	<b>1,355,871,069,270</b>



# Everpia Joint Stock Company

B01-DN/HN

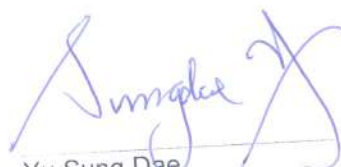
CONSOLIDATED BALANCE SHEET (continued)  
as at 30 June 2024

Currency: VND

Codes RESOURCES	Notes	30/06/2024	01/01/2024
<b>300 A. LIABILITIES (300=310+330)</b>		<b>354,024,931,373</b>	<b>355,899,753,750</b>
<b>310 I. Current liabilities</b>		<b>253,400,053,468</b>	<b>233,682,771,214</b>
311 1. Short-term trade payables	14	52,195,085,695	41,219,860,824
312 2. Short-term advances from customers	14	11,723,178,340	19,186,940,891
313 3. Statutory obligations	15	4,880,908,467	7,329,424,459
314 4. Payables to employees		18,537,660,396	25,802,587,704
315 5. Short-term accrued expenses		2,452,164,591	978,892,917
319 7. Other short-term payables	16	1,021,961,200	1,563,083,690
320 8. Short-term loans and finance lease	17	162,589,094,779	137,601,980,729
<b>330 II. Long-term liabilities</b>		<b>100,624,877,905</b>	<b>122,216,982,536</b>
337 4. Other long-term liabilities	16	19,807,395,678	19,899,500,309
338 5. Long-term loans and finance lease	17	80,817,482,227	102,317,482,227
<b>400 B. EQUITY (400=410)</b>		<b>970,443,549,143</b>	<b>999,971,315,520</b>
<b>410 I. Capital</b>	<b>18</b>	<b>419,797,730,000</b>	<b>419,797,730,000</b>
411 1. Share capital		419,797,730,000	419,797,730,000
411a - Shares with voting rights		-	-
411b - Preference shares		184,195,877,847	184,195,877,847
412 2. Share premium		11,707,837,776	11,070,963,584
429 3. Non controlling interest		(4,360,053,269)	(3,689,666,922)
417 4. Foreign exchange differences reserve		4,894,162,205	5,057,441,212
420 5. Other Funds belonging to owner's equity		354,207,994,584	383,538,969,799
421 6. Undistributed earnings		361,694,634,098	365,713,574,357
421a Undistributed earnings up to prior year end		(7,486,639,514)	17,825,395,442
421b Undistributed earnings of currents year		<b>1,324,468,480,516</b>	<b>1,355,871,069,270</b>
<b>440 TOTAL RESOURCES (440=300+400)</b>		<b>1,324,468,480,516</b>	<b>1,355,871,069,270</b>



Nguyen Thi Bao Ngoc  
Preparer  
Chief Accountant



Yu Sung Dae  
Deputy General Director  
In charge of Finance



Lee Jae Eun  
General Director

29 July 2024

## Everpia Joint Stock Company

CONSOLIDATED INCOME STATEMENT  
for the period ended 30 June 2024

Currency: VND

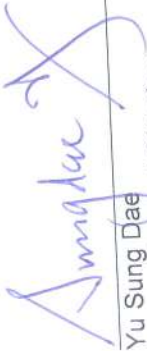
ITEMS	Notes	Quarter 2/2024		Quarter 2/2023		6 months/2024		6 months/2023	
1. Gross revenue from goods sold	20	169,538,005,877	199,431,055,300	337,077,719,015	349,681,760,295	(567,858,195)	(706,784,822)		
2. Deductions	20	(438,590,954)	(160,943,685)	(567,858,195)	(706,784,822)				
3. Net revenue from goods sold	20	169,099,414,923	199,270,111,615	336,509,860,820	348,974,975,473	(221,647,586,394)	(237,472,973,843)		
4. Cost of goods sold	21	(115,521,974,541)	(140,983,211,717)	(221,647,586,394)	(237,472,973,843)				
5. Gross profit from goods sold	20	53,577,440,382	58,286,899,898	114,862,274,426	111,502,001,630	15,176,987,987	33,059,228,422		
6. Financial income	22	5,839,642,787	23,095,028,290	15,176,987,987	(9,650,403,718)	(7,562,925,205)	(6,195,899,136)		
7. Financial expenses	22	(4,053,583,460)	(15,289,364,934)	(7,562,925,205)	(9,650,403,718)	(5,947,614,192)	(6,195,899,136)		
In which: Interest expense		(2,804,290,537)	(3,173,384,210)	(5,947,614,192)	(79,650,357,506)	(81,195,494,908)	(42,405,154,895)		
8. Selling expenses	23	(41,052,896,990)	(38,297,328,673)	(81,195,494,908)	(79,650,357,506)	(48,649,404,556)	(42,405,154,895)		
9. General and administration expenses	23	(24,145,582,580)	(23,324,954,037)	(48,649,404,556)	(42,405,154,895)	(7,368,562,256)	12,855,313,933		
10. Operating profit/(Loss)		(9,834,979,861)	4,470,280,544	(7,368,562,256)	12,855,313,933	1,204,681,659	697,434,448		
11. Other income		423,131,262	553,529,794	1,204,681,659	697,434,448	(377,572,637)	(13,831,221)		
12. Other expenses		(221,820,487)	(2,007,977)	(377,572,637)	(13,831,221)	827,109,022	683,603,227		
13. Profit/(Loss) from other activities		201,310,775	551,521,817	827,109,022	683,603,227	(6,541,453,234)	13,538,917,160		
14. Accounting profit/(Loss) before tax		(9,633,669,086)	5,021,802,361	(6,541,453,234)	13,538,917,160	(308,312,089)	(2,964,659,980)		
15. Current corporate income tax expense	25	1,140,629,500	522,023,529	(308,312,089)	(2,964,659,980)	(6,849,765,323)	182,503,437		
16. Deferred tax expense	25	(8,493,039,586)	3,928,919,501	(6,849,765,323)	182,503,437	636,874,191	408,309,545		
16. Net profit/(Loss) after corporate income tax		108,424,787	181,152,609	636,874,191	408,309,545	(7,486,639,514)	10,348,451,072		
Net profit after corporate income tax to non controlling interest		(8,601,464,373)	3,747,766,892	(7,486,639,514)	10,348,451,072	(178)	247		
Net profit/(Loss) after corporate income tax to parent		(205)	90	(178)	247	(178)	247		
19. Basic earning per share	27	(205)	90	(178)	247	(178)	247		
20. Diluted earning per share	27	(205)	90	(178)	247	(178)	247		

Everpia Joint Stock Company

CONSOLIDATED INCOME STATEMENT (continued)  
for the period ended 30 June 2024



Nguyen Thi Bao Ngoc  
Preparer  
Chief Accountant



Yu Sung Dae  
Deputy General Director  
In charge of Finance



Lee Jae Eun  
General Director

29 July 2024



# Everpia Joint Stock Company

B03-DN/HN

## CONSOLIDATED CASH FLOW STATEMENT for the period ended 30 June 2024

		Currency: VND	
Code	ITEMS	Notes	
			6 months/2024      6 months/2023
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
			<b>(6,541,453,234)      13,538,917,160</b>
1	<b>1. Profit/(Loss) before tax</b>		-
	<b>Adjustments for:</b>		-
2	Depreciation and amortisation		12,862,374,950      13,542,625,942
3	Provisions		(1,403,683,503)      (15,806,816,071)
4	Unrealised foreign exchange (gain)		(929,475,101)      (1,009,818,392)
5	(Gain) from investing activities	20.2	(14,030,171,858)      (28,751,084,560)
6	Interest expense	22	5,947,614,192      6,195,899,136
8	<b>3. Operating profit/(Loss) before movements in working capital</b>		<b>(4,094,794,554)      (12,290,276,785)</b>
9	Changes in receivables		12,016,551,569      6,495,900,463
10	Changes in inventories		13,150,719,457      (25,495,313,615)
11	Changes in accounts payable (not including accrued interest and corporate income tax payable)		(2,950,688,895)      9,990,313,485
12	Changes in prepaid expenses		3,408,457,254      1,724,754,952
13	Change in held for trading securities		(3,050,273,053)      59,629,354,831
14	Interest paid		(6,016,854,987)      (6,229,673,079)
15	Corporate income tax paid		(2,642,487,147)      (11,930,718,031)
17	Other cash outflows		(1,054,548,780)      (267,521,904)
20	<b>Net cash from operating activities</b>		<b>8,766,080,864      21,626,820,317</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Acquisition of fixed assets and construction in progress		4,287,531,640      (127,869,894,411)
22	2. Proceeds from sales, disposal of fixed assets		-
23	2. Cash outflow for short-term investments		537,272,727
24	3. Cash recovered from lending, selling debt instruments of		(236,138,369,509)      (293,475,551,995)
27	5. Interest earned, dividends and profits received		223,235,937,241      305,806,082,150
30	<b>Net cash (used in) investing activities</b>		<b>16,756,102,008      28,004,353,650</b>
			<b>8,141,201,380      (86,997,737,879)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
34	2. Proceeds from borrowings		169,269,027,006      319,017,361,300
35	3. Repayment of borrowings		(165,781,912,956)      (236,311,564,375)
37	4. Dividends paid		(20,953,065,925)      (46,131,788,152)
40	<b>Net cash (used in)/ from financing activities</b>		<b>(17,465,951,875)      36,574,008,773</b>
50	Net (decrease) in cash		(558,669,631)      (28,796,908,789)
60	Cash and cash equivalents at the beginning of the period	4	40,858,611,052      54,780,353,092
61	Effects of changes in foreign exchange rates		478,803,854      1,633,008,085
70	<b>Cash and cash equivalents at the end of the period</b>	4	<b>40,778,745,275      27,616,452,388</b>

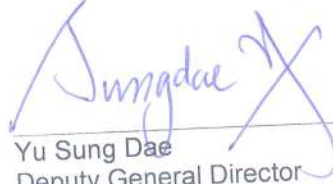
# Everpia Joint Stock Company

B03-DN/HN

CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the period ended 30 June 2024



Nguyen Thi Bao Ngoc  
Preparer  
Chief Accountant



Yu Sung Dae  
Deputy General Director  
In charge of Finance



Lee Jae Eun  
General Director

29 July 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
as at 30 June 2024 and for the period then ended

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 Hanoi Department of Planning and Investment on 27 April 2007, and the subsequent amended Investment Certificates, with the the latest being the 21<sup>th</sup> Amended Investment Registration 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 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 normal course of business cycle is 12 months.

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 number of employees of the Company and its subsidiaries as at 30 June 2024 is 1,190 (31 December 2023: 1,205).

**Company structure**

As at 30 June 2024, the Company has 2 subsidiaries (31 December 2023: 2 subsidiaries), with below details:

No.	Name	Equity interest	Voting rights	Address	Principal activities
1	Everpia Korea Joint Stock Company	100%	100%	A408-Hyeondae Knowledge Industry Center, 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 ("MAOF")	80%	80%	38 <sup>th</sup> floor, Keangnam Landmark Hanoi Tower, Area E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi	Invest in stocks and bonds and other investments.

As at 30 June 2024, the Company also has an investment in associate as disclosed in Note 12.1.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 2. BASIS OF PREPARATION

### 2.1 *Accounting standards and system*

The consolidated financial statements of the Company and its subsidiaries, which are expressed in Vietnam Dong ("VND"), are prepared in accordance with the 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 consolidated 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 consolidated financial position and consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### 2.2 *Applied accounting documentation system*

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

### 2.3 *Fiscal year*

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

### 2.4 *Accounting currency*

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

### 2.5 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the period ended 30 June 2024.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

2. **BASIS OF PREPARATION** (continued)

2.5 **Basis of consolidation** (continued)

Non-controlling interests represent the portion of profit or loss and net assets not held by the Company and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

Impact of change in the ownership interest of subsidiary, without a loss of control, is recorded in undistributed earnings.

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 cost 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.

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable 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 created 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 and its subsidiaries, based on appropriate evidence of impairment available at the balance sheet date.

Increases and decreases to the provision balance are recorded into the cost of goods sold and service rendered account in the consolidated 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 consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.3 *Receivables*

Receivables are presented in the consolidated 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 consolidated income statement.

#### 3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Site restoration costs are recognized as part of the cost of building, structures using discounted cash flow of the future cash flow to settle the site restoration obligation at the end of the factory area rental period.

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 consolidated 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 consolidated 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 consolidated income statement on a straight-line basis over the term of the lease.

#### 3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortization.

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.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.6 Intangible fixed assets (continued)

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the consolidated 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 consolidated 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	22 - 46 years
Machinery and equipment	5 - 15 years
Office equipment	6 - 8 years
Motor vehicles	9 - 10 years
Others tangible fixed assets	4 - 15 years
Trademark	6 - 16 years
Distribution channels	15 years
Computer software	4 years
Other intangible fixed assets	4 - 10 years

#### 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 consolidated 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 consolidated income statement over the remaining lease period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.10 *Business combinations and goodwill*

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiaries acquired, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill is amortized over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

#### 3.11 *Investments*

##### *Investments in associate*

The investment in associate is accounted using the equity method of accounting. An associate is an entity in which the Company and its subsidiaries have significant influence that is neither subsidiaries nor joint ventures. The Company and its subsidiaries generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post acquisition changes in the Company and its subsidiaries' share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment.

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing received or receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Company and its subsidiaries. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company and its subsidiaries.

##### *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 investments*

Provision of the investment is made when there are reliable evidence of the diminution in value of those investments at the balance sheet date. Increases and decreases in the provision balance are recorded as finance expense in the consolidated income statement.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.11 *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 consolidated income statement and deducted against the value of such investments.

#### 3.12 *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 and its subsidiaries.

#### 3.13 *Treasury share*

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

#### 3.14 *Accrual for severance pay*

##### *The Company and MAOF*

The severance pay to employee is accrued at the end of each reporting year for all employees who have been in service for more than 12 months at the Company and MAOF. 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 accounting 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 consolidated 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.

##### *Everpia Korea Joint Stock Company*

The severance allowance payable to all employees employed by the subsidiary is calculated at the rate of one month's salary for each year of service in the Company up to balance sheet date in accordance with the law of the country of residence.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.15 Provisions

##### *General*

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

##### *Provision for site restoration costs*

The Company records a provision for site restoration costs in relation to the land on which the Company's buildings and structures are located. Site restoration costs are provided at the current estimated costs to settle the obligation and are recognised as part of the cost of the buildings and structures, which will be amortised over the lease term of the land on which the buildings and structures are located. The estimated costs of site restoration liability are reviewed periodically and adjusted as appropriate. Changes in the estimated future costs are added to or deducted from the cost of the asset.

#### 3.16 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 consolidated balance sheet dates which are determined as follows:

- ▶ Monetary assets are revaluated at buying exchange rate of the commercial bank where the Company and its subsidiaries conduct transactions regularly; and
- ▶ Monetary liabilities are revaluated at selling exchange rate of the commercial bank where the Company and its subsidiaries conduct transactions regularly.

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



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.16 *Foreign currency transactions* (continued)

##### *Conversion of the financial statements of a foreign operation*

Conversion of the financial statements of the Company's subsidiaries which maintains their accounting records in other currency rather than the Company's accounting currency of VND, for consolidation purpose, is as follows:

Assets and liabilities are converted into VND by using the buying and selling exchange rates, respectively, as announced by the commercial banks where the Company frequently conducts its transactions at the consolidated balance sheet date;

Revenues, other income and expenses are converted into VND by using the actual transactional exchange rates if the average exchange rates do not exceed +/-2% the transactional exchange rates; and

All foreign exchange differences resulting from the conversion of financial statements of the subsidiary for the consolidation purpose are taken to the "foreign exchange differences reserve" on the consolidated balance sheet and charged to the consolidated income statement upon the disposal of the investment.

#### 3.17 *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 Charter of the Company and its subsidiaries and Vietnam's regulatory requirements.

The Company and its subsidiaries maintain the following reserve funds which are appropriated from the Company and its subsidiaries' 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 and its subsidiaries's operation following the resolution of the annual shareholders' meeting. According to resolution of shareholders' meeting, the Board of Directors and the Management are authorised to use this fund for the Company's business activities in order to maximize the Company's operating results.

#### 3.18 *Revenue recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.19 Revenue recognition (continued)

##### *Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

##### *Dividends*

Income is recognised when the entitlement of Company and its subsidiaries as an investor to receive the dividend is established.

#### 3.20 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 consolidated 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 and its subsidiaries to set off current tax assets against current tax liabilities and when the Company and its subsidiaries 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 in the consolidated financial statements.

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 subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled by the Company and its subsidiaries 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:



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.20 *Taxation* (continued)

##### *Deferred tax* (continued)

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 subsidiaries, 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 utilised.

The carrying amount of deferred tax assets is reviewed at each consolidated 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 consolidated 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 consolidated balance sheet date.

Deferred tax is charged or credited to the consolidated 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 and its subsidiaries 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 and its subsidiaries intends either 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.

#### 3.21 *Segment information*

The principal activities of the Company and its subsidiaries are manufacturing and trading of products of blankets, sheets, pillows, mattresses and padding. Revenue and assets regarding to blankets, sheets, pillows, mattresses and cotton accounted for more than 90% of total revenue in the period and total assets as at reporting date. Besides, the production and business activities of the Company and its subsidiaries are mainly carried out in the territory of Vietnam. Therefore, the Company and its subsidiaries have only one business segment and one geographic segment. Accordingly, the Company and its subsidiaries do not disclose segment information.

#### 3.22 *Related parties*

Parties are considered to be related parties of the Company and its subsidiaries if one party has the ability, 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 its subsidiaries and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.23 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

### 4. CASH AND CASH EQUIVALENTS

	<i>Currency: VND</i>	
	<u>30/06/2024</u>	<u>01/01/2024</u>
Cash on hand	134,637,000	152,408,091
Cash in bank	18,872,744,074	38,860,549,496
Cash equivalents (*)	21,771,364,201	1,845,653,465
	<u><b>40,778,745,275</b></u>	<u><b>40,858,611,052</b></u>

(\*) Cash equivalents represent bank deposits with terms from 1 month to 3 months, which earn interest at rates ranging from 3.1-5.0% per annum (2023: 1.9-3.0% per annum).

### 5. SHORT-TERM INVESTMENTS

	<u>30/06/2024</u>		<u>01/01/2024</u>	
	<i>Cost</i>	<i>Carrying value</i>	<i>Cost</i>	<i>Carrying value</i>
Term deposits	236,138,369,509	236,138,369,509	223,235,937,241	223,235,937,241
	<u><b>236,138,369,509</b></u>	<u><b>236,138,369,509</b></u>	<u><b>223,235,937,241</b></u>	<u><b>223,235,937,241</b></u>

Held-to-maturity investments represent deposits with terms from 6 months to 1 year, which earn interest at rates ranging from 4.1% to 8.0% per annum (as at 31 December 2023: 5.2% to 10.5% per annum).



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 6. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

### 6.1 Short-term trade receivables

	Currency: VND	
	30/06/2024	01/01/2024
BIANCA FASHION LIMITED / OSPINTER LTD / S&N CAMABI	2,526,772,861	6,280,180
HA HAE CORPORATION	5,751,728,759	303,774,307
TP INC.	2,342,318,577	79,305,592
Oái Hương JSC	2,705,302,104	3,805,302,104
Cradlewise Manufacturing Pvt Ltd	1,835,456,900	-
Thanh Thủy Jsc	4,140,491,212	1,719,952,443
Welcron Global Viet Nam	2,532,398,432	4,098,926,010
Other customer	123,847,735,525	157,108,462,544
	<b>145,682,204,370</b>	<b>167,122,003,180</b>
Provision	(18,219,530,507)	(17,294,003,880)

### 6.2 Short-term advances to suppliers

	Currency: VND	
	30/06/2024	01/01/2024
Advance for Supplier	16,759,587,785	9,806,656,928
	<b>16,759,587,785</b>	<b>9,806,656,928</b>

## 7. OTHER RECEIVABLES

	Currency: VND	
	30/06/2024	01/01/2024
<b>Sort -term</b>		
Shortage and Assesst Awaiting resolution	11,349,845,417	11,452,992,617
Interest receivale	5,780,363,836	9,500,694,874
Advance to employees	4,604,593,755	2,017,353,944
Value added tax waiting for refund	10,672,683,336	10,672,683,336
Other	132,527,268	437,958,711
	<b>32,540,013,612</b>	<b>34,081,683,482</b>
Provision for doubtful	(11,349,845,417)	(11,452,992,617)
<b>Long term</b>		
Long term deposit	2,626,700,919	3,114,021,409
Other	-	-
	<b>2,626,700,919</b>	<b>3,114,021,409</b>





## Everpia Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 10. TANGIBLE FIXED ASSETS

Currency: VND

Cost	Buildings and structures	Machinery and equipment	Office equipment	Means of transportation	Other	Total
Beginning balance	370,179,987,802	322,264,009,773	16,736,058,676	44,805,271,238	20,120,951,358	774,106,278,847
New purchase	-	1,055,765,540	55,590,000	-	-	1,111,355,540
Disposal	229,185,435	869,585,714	1,293,164,580	2,996,295,279	-	5,388,231,008
Ending balance	369,950,802,367	322,450,189,599	15,498,484,096	41,808,975,959	20,120,951,358	769,829,403,379
<b>Accumulated depreciation:</b>						
Beginning balance	89,978,661,602	273,238,413,848	15,111,067,411	26,312,336,475	18,274,978,073	422,915,457,409
Depreciation for the year	8,158,545,210	7,055,225,154	339,418,882	1,654,214,943	329,684,778	17,537,088,967
Disposal	-	662,189,286	1,293,164,580	2,855,183,903	-	4,810,537,769
Ending balance	98,137,206,812	280,293,639,002	15,450,486,293	27,966,551,418	18,604,662,851	440,452,546,376
<b>Net carrying amount</b>						
Beginning balance	280,201,326,200	49,025,595,925	1,624,991,265	18,492,934,763	1,845,973,285	351,190,821,438
Ending balance	271,813,595,555	42,156,550,597	47,997,803	13,842,424,541	1,516,288,507	329,376,857,003

As at 30 June 2024, certain tangible fixed assets were pledged as collaterals for loans as presented in Note 17.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

11. INTANGIBLE FIXED ASSETS

Currency: VND

	Trademark	Distribution channel	Computer software	Others	Total
<b>Cost</b>					
Beginning balance	24,566,385,000	7,831,500,000	7,928,284,189	1,394,937,103	41,721,106,292
Decrease	-	-	10,656,172	-	10,656,172
Ending balance	<b>24,566,385,000</b>	<b>7,831,500,000</b>	<b>7,917,628,017</b>	<b>1,394,937,103</b>	<b>41,710,450,120</b>
<b>Accumulated amortization</b>					
Beginning balance	24,566,385,000	7,831,500,000	7,661,935,907	686,893,687	40,746,714,594
Amortization for the year	-	-	135,823,752	-	135,823,752
Ending balance	<b>24,566,385,000</b>	<b>7,831,500,000</b>	<b>7,797,759,659</b>	<b>686,893,687</b>	<b>40,882,538,346</b>
<b>Net carrying amount</b>					
Beginning balance	-	-	266,348,282	708,043,416	974,391,698
Ending balance	-	-	119,868,358	708,043,416	827,911,774

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 12. LONG-TERM INVESTMENTS

Currency: VND

	30/06/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Investment in associate	11,590,390,000	(11,590,390,000)	11,590,390,000	(11,590,390,000)
Texpia	11,590,390,000	(11,590,390,000)	11,590,390,000	(11,590,390,000)
Investment in other entities	10,275,200,000	(552,091,513)	10,356,200,000	(552,091,513)
Held-to-maturity investments	54,645,491,034	-	51,595,217,981	(842,859,986)
	<b>76,511,081,034</b>	<b>(12,142,481,513)</b>	<b>73,541,807,981</b>	<b>(12,985,341,499)</b>

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

### 12.1 Investments in associate

As at 30 June 2024, the Company has 1 associate as follow:

Name	Location	Principal activities	Ownership	Voting rights
Texpia Joint Stock Company	Bien Hoa 1 Industrial Zone, An Binh Ward, Bien Hoa, Dong Nai Vietnam	Manufacture of cotton fabrics, yarn and knitwear	44%	44%

As at 30 June, Texpia Joint Stock Company was in process of liquidation.

### 12.2 Investment in other entities

Currency: VND

	30/06/2024	01/01/2024
Bắc Ninh Parmarceutial JSC	4,014,200,000	4,014,200,000
Kalon Investment Asset Co.Ltd	5,301,000,000	5,382,000,000
Hyojung Soft Tech JSC	960,000,000	960,000,000
	<b>10,275,200,000</b>	<b>10,356,200,000</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 12. LONG-TERM INVESTMENTS (continued)

### 12.3 Held-to-maturity investments

Currency: VND

	30/06/2024		1/1/2024	
	Cost	Fair value	Cost	Fair value
PC1 shares	26,620,939,672	26,620,939,672	29,120,254,734	29,120,254,734
MSN shares	16,569,501,300	16,569,501,300	10,010,034,274	9,208,329,000
VICH shares	4,955,735,000	4,955,735,000	5,000,000,000	5,000,000,000
PCH shares	2,499,315,062	2,499,315,062	3,464,929,000	3,423,774,261
LPB shares	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
	<b>54,645,491,034</b>	<b>54,645,491,034</b>	<b>51,595,218,008</b>	<b>50,752,357,995</b>

## 13. PREPAID EXPENSES

Currency: VND

	30/06/2024	01/01/2024
<b>Shor term</b>		
Prepaid rental	814,166,667	1,329,222,027
Insurance premium	488,744,514	
Advertisement fee	-	1,429,052,621
Others	746,661,517	412,947,467
	<b>2,049,572,698</b>	<b>3,171,222,115</b>
<b>Long term</b>		
Prepaid land rental	107,848,996,318	116,148,113,508
Prepaid rental	14,869,464,048	8,211,669,244
Furniture in use	13,228,789,645	11,476,747,723
Office renovation cost	5,766,533,915	7,470,557,862
Others	2,002,290,034	2,695,793,460
	<b>143,716,073,960</b>	<b>146,002,881,797</b>

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



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

#### 14. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

##### 14.1 Short-term trade payables

Currency: VND

	30/06/2024		01/01/2024	
	Amount	Amount Payable	Amount	Amount Payable
Short-term trade payables	52,195,085,695	52,195,085,695	41,219,860,824	41,219,860,824
	<u>52,195,085,695</u>	<u>52,195,085,695</u>	<u>41,219,860,824</u>	<u>41,219,860,824</u>

##### 14.2 Short-term advances from customers

Currency: VND

	30/06/2024	01/01/2024
Short-term advances from customers	15,408,338,137	19,186,940,891
	<u>15,408,338,137</u>	<u>19,186,940,891</u>

#### 15. STATUTORY OBLIGATIONS

Currency: VND

	30/06/2024	01/01/2024
<b>Receiveable</b>		
Value added tax	3,774,020,071	1,996,584,295
	<u>3,774,020,071</u>	<u>1,996,584,295</u>
<b>Payables</b>		
Value added tax	3,399,824,957	2,081,565,965
Import duties	-	-
Corporate income tax	-	3,784,864,819
Personal income tax	1,321,307,294	1,364,654,612
Other tax	159,776,216	98,339,063
	<u>4,880,908,467</u>	<u>7,329,424,459</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

**16. OTHER PAYABLES**

*Currency: VND*

	<b>30/06/2024</b>	<b>01/01/2024</b>
<b>Short term</b>		
Interest payable	150,298,811	219,539,606
Trade union fee	490,406,844	178,522,088
Social insurance	18,831,119	106,948,143
Others	362,424,426	1,058,073,853
	<b>1,021,961,200</b>	<b>1,563,083,690</b>
<b>Long term</b>		
Provision for severance allowances	19,554,386,702	19,389,500,309
Others	10,000,000	510,000,000
	<b>19,564,386,702</b>	<b>19,899,500,309</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 17. LOANS

Currency: VND

Short term	30/06/2024		Movement		01/01/2024	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Loan from Bank	162,589,094,779	162,589,094,779	169,269,027,006	134,501,912,956	127,821,980,729	127,821,980,729
Currance portion of long term loans	-	-	-	9,780,000,000	9,780,000,000	9,780,000,000
	<b>162,589,094,779</b>	<b>162,589,094,779</b>	<b>169,269,027,006</b>	<b>144,281,912,956</b>	<b>137,601,980,729</b>	<b>137,601,980,729</b>
Long term	30/06/2024		Movement		01/01/2024	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Loan from Bank	80,817,482,227	80,817,482,227	-	21,500,000,000	102,317,482,227	102,317,482,227
	<b>80,817,482,227</b>	<b>80,817,482,227</b>	<b>-</b>	<b>21,500,000,000</b>	<b>102,317,482,227</b>	<b>102,317,482,227</b>



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

17. LOANS (continued)

Bank	At 30 June 2024		Principal	Interest rate	Collateral
	VND	Original Currency			
Joint Stock Commercial Bank for Foreign Trade of Viet Nam	3,418,448,581	USD 330,259,96	6 months	4.0%	Plants, machineries and equipment of Hung Yen factory and right to collect receivables, the Company
Joint Stock Commercial Bank for Foreign Trade of Viet Nam	96,109,143,890	VND 99,103,335,196	6 months	4.0%-4.3%	Plants, machineries and equipment of Hung Yen factory and right to collect receivables, the Company
Worri Bank Viet Nam ltd	8,870,571,917	VND 5,622,663,543	6 months	3.9%	Unsecured loan
Joint Stock Commercial Bank for Investment and Development of Viet Nam	44,550,930,391	VND 28,294,374,312	165 days	3.8%	Unsecured loan
Joint Stock Commercial Bank for Foreign Trade of Viet Nam	80,817,482,227	VND 80,817,482,227	7 years	6.6%	Land use rights and fixed assets of the Company at Giang Dien factory in Dong Nai Province, funded by the loan
KEB Hana Bank	9,640,000,000	KRW 500,000,000	FY 2025	3.6%	Everpia Korea Company Office at South Korea.
In which	<b>243,406,577,006</b>				
Short term	<b>162,589,094,779</b>				
Current portion	<b>0</b>				
Long term	<b>80,817,482,227</b>				

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 18. OWNERS' EQUITY

### 18.1 Increase and decrease in owners' equity

Currency: VND

	Share capital	Share premium	Non-controlling interest	Treasury shares	Other fund belonging to owners' equity	Foreign exchange reserve	Undistributed earnings	Total
As at 01/01/2023	419,797,730,000	184,195,877,847	10,254,586,384	-	1,169,532,841	(4,000,628,280)	416,424,104,094	1,027,841,202,886
Profit for the year	-	-	816,377,200	-	-	-	17,825,395,442	18,641,772,642
Fund distribution	-	-	-	-	4,578,741,723	-	(4,578,741,723)	-
Dividends declared	-	-	-	-	-	-	(46,131,788,014)	(46,131,788,014)
Other decreases	-	-	-	-	(690,833,352)	310,961,358	-	(379,871,994)
<b>As at 01/01/2024</b>	<b>419,797,730,000</b>	<b>184,195,877,847</b>	<b>11,070,963,584</b>	<b>-</b>	<b>5,057,441,212</b>	<b>(3,689,666,922)</b>	<b>383,538,969,799</b>	<b>999,971,315,520</b>
Profit for the year	-	-	636,874,191	-	-	-	(7,486,639,514)	(6,849,765,322)
Fund distribution	-	-	-	-	891,269,772	-	(891,269,772)	-
Dividends declared	-	-	-	-	-	-	(20,953,065,925)	(20,953,065,925)
Other decreases	-	-	-	-	(1,054,548,779)	(670,386,347)	(3)	(1,724,935,130)
<b>As at 30/06/2024</b>	<b>419,797,730,000</b>	<b>184,195,877,847</b>	<b>11,707,837,775</b>	<b>-</b>	<b>4,894,162,205</b>	<b>(4,360,053,269)</b>	<b>354,207,994,584</b>	<b>970,443,549,143</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

**18. OWNERS' EQUITY** (continued)

**18.1 Increase and decrease in owners' equity** (continued)

(\*) In accordance with the Resolution No. 01/DHDCD2024/NQ dated 26 April 2024 of Annual Meeting of General Shareholders, the Company was approved for (i) cash dividends at 5% of par value (VND 500 per share); and (ii) appropriation of 5% profit after tax of 2023 to Other fund belonging to owners' equity.

**18.2 Contributed charter capital**

	Currency: VND			
	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Total</i>	<i>Ordinary shares</i>	<i>Total</i>	<i>Ordinary shares</i>
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
<b>TOTAL</b>	<b>603,993,607,847</b>	<b>603,993,607,847</b>	<b>603,993,607,847</b>	<b>603,993,607,847</b>

**18.3 Dividends**

	Currency: VND	
	<i>Current year</i>	<i>Previous year</i>
<b>Dividends declared during the year</b>	<b>20,953,065,925</b>	<b>46,131,788,014</b>
<i>Dividends on ordinary shares</i>		
Dividends for 2023: VND 500 per share (2022: VND 1,100 per share)	<b>20,953,065,925</b>	46,131,788,014
<b>Dividends declared after the date of reporting period and not yet recognized as liability as at 30 June 2024</b>	-	-

**18.4 Shares**

	<i>Ending balance</i>	<i>Beginning balance</i>
	<i>Shares</i>	<i>Shares</i>
<b>Issued shares</b>	<b>41,979,773</b>	<b>41,979,773</b>
<b>Issued and paid-up shares</b>	<b>41,979,773</b>	<b>41,979,773</b>
<i>Ordinary shares</i>	41,979,773	41,979,773
<b>Treasury shares</b>	-	-
<i>Ordinary shares</i>	-	-
<b>Shares in circulation</b>	<b>41,979,773</b>	<b>41,979,773</b>
<i>Ordinary shares</i>	41,979,773	41,979,773

The par value of share in circulation during the year is 10,000 VND/share (2023:10,000 VND/share).



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

**19. OFF BALANCE SHEET ITEMS**

	<i>Ending balance</i>	<i>Beginning balance</i>
United State Dollar ("USD")	370,787.22	272,068.64
Euro ("EUR")	2,513.69	184,740.10
Korean Won ("KRW")	16,474,402	20,352,582

**20. REVENUE**

**20.1 Revenue from sale of goods**

*Currency: VND*

	<u>6 months/2024</u>	<u>6 months/2023</u>
Bedding revenue	221,511,830,958	199,490,857,899
Padding Revenue	93,679,414,582	114,468,310,572
Cleaner Revenue	21,230,742,707	35,237,390,152
Other revenue	655,730,767	485,201,672
	<u>337,077,719,015</u>	<u>349,681,760,295</u>
Deductions	567,858,195	706,784,822
<i>Sales return</i>	567,858,195	706,784,822
<b>Net Revenue</b>	<u>336,509,860,820</u>	<u>348,974,975,473</u>

**20.2 Finance income**

*Currency: VND*

	<u>6 months/2024</u>	<u>6 months/2023</u>
Interest income	7,708,954,803	14,926,745,141
Foreign exchange rates	597,711,750	4,715,565,270
Gain from trading securities	6,321,217,056	12,846,607,952
Dividends income	155,323,000	440,458,740
Other	393,781,379	129,851,319
	<u>15,176,987,987</u>	<u>33,059,228,422</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 21. COST OF GOODS SOLD

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
Bedding Cost	142,423,811,667	132,856,384,265
Padding Cost	57,401,165,181	68,567,201,204
Clenner Cost	21,822,609,546	36,049,388,374
Other Cost	-	-
	<u><b>221,647,586,394</b></u>	<u><b>237,472,973,843</b></u>

## 22. FINANCE EXPENSES

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
Interest expense	5,947,614,192	6,195,899,136
Provision expense	-	-
Foreign exchange loss	(116,151,241)	3,341,351,664
Other	185	113,152,918
	<u><b>7,562,925,205</b></u>	<u><b>9,650,403,718</b></u>

## 23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
<b>Selling expenses</b>		
Labour Cost	37,766,714,600	40,399,189,803
Raw material	748,910,308	1,847,276,991
Depreciation and Amotisation	483,663,483	513,438,650
External sevices	31,901,244,332	27,242,344,348
Other	10,294,962,184	9,648,107,714
	<u><b>81,195,494,908</b></u>	<u><b>79,650,357,506</b></u>
<b>General and Administrative expenses</b>		
Labour Cost	28,303,113,966	26,514,691,953
Depreciation and Amotisation	4,966,792,961	2,428,429,446
External sevices	12,367,086,233	10,025,010,414
Other	3,012,411,396	3,437,023,082
	<u><b>48,649,404,556</b></u>	<u><b>42,405,154,895</b></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 24. PRODUCTION AND OPERATING COSTS

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
Material Cost	164,926,850,705	180,679,753,756
Labour Cost	100,858,294,758	141,694,400,019
Depreciation and Amotisation	17,672,912,719	13,542,625,942
External sevices	60,837,994,403	38,892,101,537
Other	14,095,890,510	13,637,935,697
	<u>358,391,943,094</u>	<u>388,446,816,951</u>

## 25. CORPORATE INCOME TAX

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

Everpia Korea Co., Ltd. has obligation of CIT payment in accordance with local regulation (Korea) at 9.9% of taxable income.

MAOF is not Sliable to pay CIT.

The tax returns filed by the Company and its subsidiaries 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 consolidated financial statements could change at a later date upon final determination by the tax authorities.

### Deferred tax

The following are the deferred tax assets and deferred tax liabilities recognized by the Company and its subsidiaries, and the movements thereon, during the current and previous years.

Currency: VND

	Balance sheet		Profit and Loss	
	Ending	Beginning	FY 2024	FY 2023
<b>Deferred tax assest</b>				
Provision inventory	6,145,928,505	6,422,569,094	(276,640,589)	(144,526,547)
Provision for doubtful debts	12,369,751,569	12,205,275,684	164,475,885	537,830,179
Accural for severance pay	2,786,415,974	2,786,415,974		-
Expense for excess of period	361,205,606	325,819,111	35,386,495	35,386,497
Unrealised profit in inventory	902,035,601	1,287,451,290	(385,415,694)	(199,839,847)
<b>Total</b>	<b>22,565,337,256</b>	<b>23,027,531,153</b>	<b>(462,193,902)</b>	<b>228,850,282</b>
<b>Deferred tax liabilities</b>				
Unrealised foreign exchange	(245,991,101)	(399,872,909)	153,881,813	(246,906,759)
<b>Total</b>	<b>(245,991,101)</b>	<b>(399,872,909)</b>	<b>153,881,813</b>	<b>(246,906,759)</b>
<b>Net deferred tax</b>	<b>22,319,346,155</b>	<b>22,627,658,244</b>	<b>(308,312,089)</b>	<b>(18,056,477)</b>



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 26. TRANSACTIONS WITH RELATED PARTIES

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

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

### *Transactions with other related parties*

Remuneration to members of the Board of Directors, Board of Management and Board of supervision:

Currency: VND

		<b>6 months/2024</b>	<b>6 months/2023</b>
Lee Jae Eun	CEO	2,896,291,136	2,732,535,734
Cho Yong Hwan	Deputy Director	1,425,093,884	1,302,564,552
Yu Sung Dae	Deputy Director	1,428,604,766	1,306,932,906
YI Seung Mok	Member of BOD	21,600,000	-
Lê Khả Tuyên	Member of BOD	43,200,000	43,200,000
Trương Tuấn Nghĩa	Head of Board	43,200,000	43,200,000
Ko Tae Yeon	Member	43,200,000	43,200,000
Nguyễn Đức Hường	Member	43,200,000	43,200,000
		<b>5,944,389,786</b>	<b>5,514,833,192</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

## 27. EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	<i>Currency: VND</i>	
	<u>6 months/2024</u>	<u>6 months/2023</u>
Net profit after tax attributable to ordinary equity holders for basic earnings	(7,486,639,514)	10,348,451,072
Net profit attributable to ordinary equity holders adjusted for the effect of dilution	<u>(7,486,639,514)</u>	<u>10,348,451,072</u>
Weighted average number of ordinary shares for basic earnings per share	41,979,773	41,979,773
Weighted average number of ordinary shares adjusted for the effect of dilution	<u>41,979,773</u>	<u>41,979,773</u>
Basic earnings per share	(178)	247
Diluted earnings per share	(178)	247

There have been no transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these consolidated financial statements.

## 28. EVENTS AFTER THE BALANCE SHEET DATE

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

**29. EXPLANATION OF INCREASE/DECREASE DIFFERENCE IN PROFITS COMPARED TO THE SAME PERIOD THE PREVIOUS YEAR**

Note	FY 2024	FY 2023	Amount difference	Ratio
Quarter 2 Net revenue	169,099,414,923	199,270,111,615	(30,170,696,692)	-15%
Quarter 2 Net profit	(8,601,464,373)	3,747,766,892	(12,349,231,265)	-330%
Chi tiêu	FY 2024	FY 2023	Amount difference	Ratio
Six months net revenue	336,509,860,820	348,974,975,473	(12,465,114,653)	-4%
Six months net profit	(7,486,639,514)	10,348,451,072	(17,835,090,586)	-172%

Halfway through the year 2024, the Vietnamese economy is still facing many unstable difficulties and uncertain risks. Everpia is not immune to these challenges either. This is the first time the company has recorded a loss in the 6-month business operation. Even though in 2024, the company has made certain strategic changes in the product design and development: Instead of launching a single bedding collection in autumn (the main season for bedding), the company has launched two collections - SS for spring-summer season and FW for fall-winter season. This strategy marks the first step towards making the bedding product season a year-round business, instead of a half-year season starting from July. This has helped increase bedding revenue by 11% compared to the same period last year. However, the reduction in demand of the global textile market has impacted other Everpia's product lines as well. The padding product only reached 83% of the revenue of the same period last year (a decrease of 20 billion VND), despite the fact that the first 6 months is the main season for this product. Cleaners only reached 60% compared to the same period of 2023 due to difficulties in the European market - Everpia's the main export market of cleaners. These challenges have caused EVE's Quarter 2 revenue to decrease by 30 billion VND, corresponding to a 15% decline, and the 6-month revenue to decrease by 12 billion VND, corresponding to a 4% decline.

The operations of the Company's subsidiaries have shown some positive results, but haven't brought significant contribution. The subsidiary in South Korea has only just reached a break-even level, while the Fund has been profitable, but has not met the expected investment efficiency targets.

The financial market has been under pressure from high interest rates, and the high exchange rate for purchasing US dollars. This put a lot of pressure on the company due to the increased loan interest for the construction of the new factory in Giang Dien, as well as the higher input costs of imported raw materials, therefore increasing EVE's cost of goods sold and financial expenses. The commissioning of the new factory in Giang Dien has also caused the company's general and administrative expenses to go up from 42 billion VND in 2023 to 48 billion VND in 2024.

These factors have led to a 12 billion VND decrease equivalent to a 330% decline in the company's Quarter 2 Profit, and a 17 billion VND decrease equivalent to a 172% decline in the company's 6-month Profit, compared to the same period last year.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended



Nguyen Thi Bao Ngoc  
Preparer  
Chief Accountant



Yu Sung Dae  
Deputy General Director  
In charge of Finance



Lee Jae Eun  
General Director

Hanoi, Vietnam

29 July 2024