

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**

Separate financial statements

For the quarter ended 30 June 2024



# Everpia Joint Stock Company

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SEPARATE BALANCE SHEET  
as at 30 June 2024

Currency: VND

ASSETS	Codes	Notes	30/06/2024	01/01/2024
<b>A. CURRENT ASSETS</b>				
(100=110+120+130+140+150)	<b>100</b>		<b>736,182,487,314</b>	<b>769,187,648,591</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>34,252,418,671</b>	<b>37,295,304,064</b>
1. Cash	111		12,481,054,470	35,449,650,599
2. Cash equivalents	112		21,771,364,201	1,845,653,465
<b>II. Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>234,371,369,509</b>	<b>220,251,937,241</b>
1. Short-term investments	123		234,371,369,509	220,251,937,241
<b>III. Current accounts receivable</b>	<b>130</b>		<b>151,880,762,035</b>	<b>181,327,623,237</b>
1. Short-term trade receivables	131	6	131,195,798,628	167,122,003,180
2. Short-term advances to suppliers	132	6	16,695,980,185	9,806,656,928
3. Other short-term receivables	136	7	33,558,359,146	33,145,959,626
4. Provision for doubtful short-term receiv	137	6,7	(29,569,375,924)	(28,746,996,497)
<b>IV. Inventories</b>	<b>140</b>	<b>9</b>	<b>309,824,230,994</b>	<b>325,207,900,646</b>
1. Inventories	141		340,553,873,518	357,320,746,114
2. Provision for devaluation in inventories	149		(30,729,642,524)	(32,112,845,468)
<b>V. Other current assets</b>	<b>150</b>		<b>5,853,706,105</b>	<b>5,104,883,403</b>
1. Short-term prepaid expenses	151	13	2,049,572,699	3,171,222,115
2. Value-added tax deductible	152	15	3,804,133,406	1,933,661,288

SEPARATE BALANCE SHEET (continued)  
as at 30 June 2024

Currency: VND

ASSETS	Codes	Notes	30/06/2024	01/01/2024
<b>B. NON-CURRENT ASSETS (200=220+250+)</b>	<b>200</b>		<b>552,892,890,832</b>	<b>572,336,904,227</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>2,605,726,629</b>	<b>3,092,726,629</b>
1. Other long-term receivables	216	7	2,605,726,629	3,092,726,629
<b>II. Fixed assets</b>	<b>220</b>		<b>320,852,796,369</b>	<b>337,600,105,526</b>
1. Tangible fixed assets	221	10	320,722,271,839	337,333,757,244
- Cost	222		754,830,489,972	758,878,180,005
- Accumulated depreciation	223		(434,108,218,133)	(421,544,422,761)
2. Intangible assets	227	11	130,524,530	266,348,282
- Cost	228		41,013,062,876	41,013,062,876
- Accumulated amortisation	229		(40,882,538,346)	(40,746,714,594)
3. Construction in progress	242		1,019,733,800	1,019,733,800
<b>III. Long-term investments</b>	<b>250</b>	<b>12</b>	<b>63,281,249,521</b>	<b>63,281,249,521</b>
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		(27,568,340,479)	(27,568,340,479)
<b>IV. Other long-term assets</b>	<b>260</b>		<b>165,133,384,513</b>	<b>167,343,088,751</b>
1. Long-term prepayments	261	13	143,716,073,960	146,002,881,797
2. Deferred tax assets	262	25.1	21,417,310,553	21,340,206,954
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1,289,075,378,146</b>	<b>1,341,524,552,818</b>

SEPARATE BALANCE SHEET (continued)  
as at 30 June 2024

Currency: VND

RESOURCES	Codes	Notes	30/06/2024	01/01/2024
<b>A. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>327,663,554,917</b>	<b>346,133,339,012</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>232,903,992,822</b>	<b>229,373,776,917</b>
1. Short-term trade payables	311	14	43,928,872,771	50,319,555,468
2. Short-term advances from customers	312	14	11,723,178,340	19,186,940,891
3. Statutory obligations	313	15	4,576,011,244	6,876,649,113
4. Payables to employees	314		17,596,158,421	23,583,401,818
5. Short-term accrued expenses	315		1,228,366,591	832,302,286
6. Short-term unearned revenue	318		-	-
7. Other short-term payables	319	16	902,310,676	752,946,612
8. Short-term loans and finance lease	320	17	152,949,094,779	127,821,980,729
<b>II. Long-term liabilities</b>	<b>330</b>		<b>94,759,562,095</b>	<b>116,759,562,095</b>
1. Other long-term payables	336	16	13,942,079,868	14,442,079,868
2. Long-term loans and finance lease	337	17	80,817,482,227	102,317,482,227
<b>B. EQUITY (400=410)</b>	<b>400</b>		<b>961,411,823,229</b>	<b>995,391,213,806</b>
<b>I. Capital</b>	<b>410</b>	<b>18</b>	<b>961,411,823,229</b>	<b>995,391,213,806</b>
1. Share capital	411		419,797,730,000	419,797,730,000
-Shares with voting rights	411a		-	419,797,730,000
2. Share premium	412		184,195,877,847	184,195,877,847
3. Treasury shares	415		-	-
5. Other Funds belonging to owner's equity	420		5,422,454,372	5,593,405,673
6. Undistributed earnings	421		351,995,761,010	385,804,200,286
Undistributed earnings up to prior year end	421a		363,959,864,588	367,847,931,258
Profit/(Loss) after tax has not been distributed this period	421b		(11,964,103,578)	17,956,269,028
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>1,289,075,378,146</b>	<b>1,341,524,552,818</b>



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

Công ty Cổ phần Everpia

B02-DN

BÁO CÁO KẾT QUẢ HOẠT ĐỘNG KINH DOANH RIÊNG  
cho giai đoạn tài chính kết thúc ngày 30 tháng 06 năm 2024

Đơn vị tính: VND

Mã số	CHỈ TIÊU		Quý 2/Năm 2024	Quý 2/Năm 2023	6 tháng năm 2024	6 tháng năm 2023
01	1. Doanh thu bán hàng	20	169,538,005,877	199,431,055,300	337,077,719,015	349,681,760,295
02	2. Các khoản giảm trừ doanh thu	20	(438,590,954)	(160,943,685)	(567,858,195)	(706,784,822)
10	3. Doanh thu thuần về bán hàng	20	169,099,414,923	199,270,111,615	336,509,860,820	348,974,975,473
11	4. Giá vốn hàng bán	21	(118,615,201,824)	(142,599,130,828)	(228,997,644,214)	(244,908,280,424)
20	5. Lợi nhuận gộp về bán hàng		50,484,213,099	56,670,980,787	107,512,216,606	104,066,695,049
21	6. Doanh thu hoạt động tài chính	20	4,617,732,121	21,478,257,662	10,913,253,206	29,547,512,329
22	7. Chi phí tài chính	22	(3,777,296,662)	(14,341,897,723)	(7,475,173,020)	(8,322,060,962)
23	<i>Trong đó: Chi phí lãi vay</i>		<i>(2,682,001,733)</i>	<i>(3,026,555,057)</i>	<i>(5,718,710,952)</i>	<i>(5,934,063,147)</i>
24	8. Chi phí bán hàng	23	(41,348,505,786)	(35,688,877,795)	(78,831,770,151)	(75,259,750,331)
25	9. Chi phí quản lý doanh nghiệp	23	(22,235,643,854)	(21,200,511,534)	(44,986,842,839)	(37,990,407,567)
30	10. Lợi nhuận/(Lỗ) thuần từ hoạt động kinh doanh		(12,259,501,082)	6,917,951,397	(12,868,316,198)	12,041,988,518
31	11. Thu nhập khác		423,131,262	625,509,794	1,204,681,659	697,434,448
32	12. Chi phí khác		(221,820,487)	(2,007,977)	(377,572,638)	(13,831,221)
40	13. Lợi nhuận khác		201,310,775	623,501,817	827,109,021	683,603,227
50	14. Tổng lợi nhuận/ (Lỗ) kế toán trước thuế		(12,058,190,307)	7,541,453,214	(12,041,207,177)	12,725,591,745
51	15. Chi phí thuế thu nhập doanh nghiệp hiện hành	25	0	(1,842,063,325)	-	(2,964,659,980)
52	16. Thu nhập thuế thu nhập doanh nghiệp hoãn lại	25	1,119,331,337	(71,450,029)	77,103,599	(17,336,414)
60	17. Lợi nhuận/(Lỗ) sau thuế thu nhập doanh nghiệp		(10,938,858,970)	5,627,939,860	(11,964,103,578)	9,743,595,351

SEPARATE INCOME STATEMENT  
for the quarter ended 30 June 2024



\_\_\_\_\_  
Nguyen Thi Bao Ngoc

Preparer  
Chief Accountant



\_\_\_\_\_  
Yu Sung Dae

Deputy General Director  
In charge of Finance



M.S.D.N: 0101402121-C.T.C.P  
CÔNG TY  
CỔ PHẦN  
EVERPIA  
H. GIA LÂM - T.P. HÀ NỘI

\_\_\_\_\_  
Lee Jae Eun

General Director

Hanoi, Vietnam

29 July 2024



SEPARATE CASH FLOW STATEMENT  
for the quarter ended 30 June 2024

Currency: VND

Codes	ITEMS	6 months /2024	6 months/2023
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit/(Loss) before tax</b>	<b>(12,041,207,177)</b>	<b>12,725,591,745</b>
	<b>2. Adjustments for:</b>	-	-
02	Depreciation and amortisation	12,699,619,124	13,340,560,456
03	Provisions	(560,823,517)	(15,968,393,509)
04	Unrealised foreign exchange (gain)	(929,475,101)	(1,009,818,392)
05	(Gain) from investing activities	20.2 (7,708,641,753)	(26,264,588,637)
06	Interest expense	22 5,718,710,952	5,934,063,147
08	<b>3. Operating profit/(Loss) before movements in working capital</b>	<b>(2,821,817,472)</b>	<b>(11,242,585,190)</b>
09	Changes in receivables	16,470,441,820	5,493,314,081
10	Changes in inventories	16,766,872,596	(27,003,111,869)
11	Changes in accounts payable (not including accrued interest and corporate income tax payable)	(16,634,169,974)	10,107,660,816
12	Changes in investment	-	1,724,754,952
	Changes in prepaid expenses	3,408,457,253	59,629,354,831
13	Interest paid	(5,787,951,747)	(5,967,837,090)
14	Corporate income tax paid	(2,642,487,147)	(11,930,718,031)
16	Other cash outflows	(1,062,221,074)	(267,521,904)
20	<b>Net cash from operating activities</b>	<b>7,697,124,255</b>	<b>20,543,310,596</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Acquisition of fixed assets and construction in progress	996,209,393	(127,869,894,411)
22	2. Proceeds from sales, disposal of fixed assets	1,885,498,989	537,272,727
23	2. Cash outflow for short-term investments	(234,371,369,509)	(290,569,551,995)
24	3. Cash recovered from lending, selling debt instruments of other entities	220,251,937,241	303,212,082,150
27	5. Interest earned, dividends and profits received	16,755,475,908	25,258,468,823
30	<b>Net cash (used in) investing activities</b>	<b>5,517,752,022</b>	<b>(89,431,622,706)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	1. Repayment of borrowings	159,629,027,006	319,017,361,300
32	2. Repayment of obligations under finance lease	(156,001,912,956)	(236,311,564,375)
33	3. Dividends paid to shareholders	(20,953,065,926)	(46,131,788,152)
40	<b>Net cash (used in) financing activities</b>	<b>(17,325,951,876)</b>	<b>36,574,008,773</b>
50	<b>Net (decrease) in cash</b>	<b>(4,111,075,599)</b>	<b>(32,314,303,337)</b>
60	<b>Cash and cash equivalents at the beginning of the year</b>	<b>37,295,304,064</b>	<b>54,187,527,306</b>
61	Effects of changes in foreign exchange rates	1,068,190,206	1,633,008,085
70	<b>Cash and cash equivalents at the end of the year</b>	<b>34,252,418,671</b>	<b>23,506,232,054</b>



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
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 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 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 30 June 2024 is 1,185 (31 December 2023: 1,199).

### *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 Centre, 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 stocks and bonds and other investments.

As at 31 Dec 2023, the Company also has an investment in associate as disclosed in Note 12.2.

## 2. BASIS OF PREPARATION

### 2.1 *Purpose of preparing the separate financial statements*

Everpia Joint Stock 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 2023 dated 29 March 2024.

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.

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

## 2. BASIS OF PREPARATION (continued)

### 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 financial position and results of operations and 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.

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

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

#### 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.

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 ("NRV") 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, 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 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.

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

### 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 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 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 term of the lease.

#### 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.

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

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

#### 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 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 consolidated 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 other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

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

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

#### 3.10 *Investments* (continued)

##### *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.

##### *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.

##### *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 to the provision balance are recorded as finance expense in the separate income statement.

#### 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 *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, re-issue or cancellation of the Company's own equity instruments.



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

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

#### 3.14 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 recognized as part of the cost of the buildings and structures, which will be amortized 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.

#### 3.15 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.

#### 3.16 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.

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

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

#### 3.16 *Appropriation of net profits* (continued)

##### *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.

#### 3.17 *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*

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 Company's entitlement as an investor to receive the dividend is established.

#### 3.18 *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 separate 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 financial reporting purposes.

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

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

#### 3.18 Taxation (continued)

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

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 separate 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 separate 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 separate balance sheet date.

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.

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

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

#### 3.19 Segment information

The principal activities of the Company 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 are mainly carried out in the territory of Vietnam. Therefore, the Company have only one business segment and one geographic segment. Accordingly, the Company do not disclose segment information.

#### 3.20 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 enterprise or individual, including close members of the family of any such individual.

## 4. CASH AND CASH EQUIVALENTS

Currency: VND

	<u>30/06/2024</u>	<u>01/01/2024</u>
Cash on hand	134,609,435	147,891,517
Cash in bank	12,346,445,035	35,301,759,082
Cash equivalents (*)	21,771,364,201	1,845,653,465
	<u><b>34,252,418,671</b></u>	<u><b>37,295,304,064</b></u>

(\*) As at 30 June 2024, cash equivalents represent bank deposits with terms ranging from 1 month to 3 months, which earn interest at rates of 3.1-5.0% per annum (as at 31 December 2023: 1.9-3.0% per annum).

## 5. SHORT-TERM INVESTMENTS

	<u>30/06/2024</u>		<u>01/01/2024</u>	
	Cost	Carrying value	Cost	Carrying value
Term deposit	234,371,369,509	234,371,369,509	220,251,937,241	220,251,937,241
	<u>234,371,369,509</u>	<u>234,371,369,509</u>	<u>220,251,937,241</u>	<u>220,251,937,241</u>

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

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

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

### 6.1 Short-term trade receivables

Currency: VND

	<u>30/06/2024</u>	<u>01/01/2024</u>
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
Oai Hương JSc	2,705,302,104	3,805,302,104
Cradlewise Manufacturing Pvt Ltd	1,835,456,900	-
Thanh Thuy Hotel	4,140,491,212	1,719,952,443
Welcron Global Viet Nam	2,532,398,432	4,098,926,010
Other	109,361,329,783	157,108,462,544
	<b><u>131,195,798,628</u></b>	<b><u>167,122,003,180</u></b>
Provision for bad debt	(18,219,530,507)	(17,294,003,880)

### 6.2 Short-term advances to suppliers

Currency: VND

	<u>30/06/2024</u>	<u>01/01/2024</u>
Advance to suppliers	16,695,980,185	9,806,656,928
	<b><u>16,695,980,185</u></b>	<b><u>9,806,656,928</u></b>

## 7. OTHER RECEIVABLES

Currency: VND

	<u>30/06/2024</u>	<u>01/01/2024</u>
<b>Short term</b>		
Shortage of assets awaiting	11,349,845,417	11,452,992,617
Interest receivable	5,780,363,836	8,564,971,018
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	1,150,872,802	437,958,711
	<b><u>33,558,359,146</u></b>	<b><u>33,145,959,626</u></b>
Provision for doubtful	(11,349,845,417)	(11,452,992,617)
<b>Long term</b>		
Long term deposit	2,605,726,629	3,092,726,629
	<b><u>2,605,726,629</u></b>	<b><u>3,092,726,629</u></b>



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

## 10. TANGIBLE FIXED ASSETS

Currency: VND

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Motor vehicles VND	Others VND	Total VND
<b>COST</b>						
As at 01/01/2024	355,575,951,432	322,264,009,773	16,334,776,756	44,805,271,238	19,898,170,806	758,878,180,005
Additions	-	1,055,765,540	55,590,000	-	-	1,111,355,540
Disposals	-	869,585,714	1,293,164,580	2,996,295,279	-	5,159,045,573
<b>As at 30/06/2024</b>	<b>355,575,951,432</b>	<b>322,450,189,599</b>	<b>15,097,202,176</b>	<b>41,808,975,959</b>	<b>19,898,170,806</b>	<b>754,830,489,972</b>
<b>ACCUMULATED DEPRECIATION</b>						
As at 01/01/2024	89,096,421,431	273,238,413,848	14,785,276,455	26,312,336,475	18,111,974,552	421,544,422,761
Charge for the period	7,995,789,384	7,055,225,154	339,418,882	1,654,214,943	329,684,778	17,374,333,141
Reclassification	-	662,189,286	1,293,164,580	2,855,183,903	-	4,810,537,769
<b>As at 30/06/2024</b>	<b>97,092,210,815</b>	<b>279,631,449,716</b>	<b>13,831,530,757</b>	<b>25,111,367,515</b>	<b>18,441,659,330</b>	<b>434,108,218,133</b>
<b>NET BOOK VALUE</b>						
As at 01/01/2024	266,479,530,001	49,025,595,925	1,549,500,301	18,492,934,763	1,786,196,254	337,333,757,244
As at 30/06/2024	258,483,740,617	42,818,739,883	1,265,671,419	16,697,608,444	1,456,511,476	320,722,271,839

As at 31 June 2024, certain tangible fixed assets were pledged as collaterals for loans of the Company as presented in Note 17.

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

## 11. INTANGIBLE FIXED ASSETS

Currency: VND

	Trademark VND	Distribution channel VND	Computer software VND	Others VND	Total VND
<b>COST</b>					
As at 01/01/2024	24,566,385,000	7,831,500,000	7,928,284,189	686,893,687	41,013,062,876
Addition	-	-	-	-	-
Decrease					
<b>As at 30/06/2024</b>	<b>24,566,385,000</b>	<b>7,831,500,000</b>	<b>7,928,284,189</b>	<b>686,893,687</b>	<b>41,013,062,876</b>
<b>ACCUMULATED AMORTISATION</b>					
As at 01/01/2024	24,566,385,000	7,831,500,000	7,661,935,907	686,893,687	40,746,714,594
Charge for the year	-	-	135,823,752	-	135,823,752
<b>As at 30/06/2024</b>	<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 BOOK VALUE</b>					
As at 01/01/2024	-	-	266,348,282	-	266,348,282
<b>As at 30/06/2024</b>	<b>-</b>	<b>-</b>	<b>130,524,530</b>	<b>-</b>	<b>130,524,530</b>



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

## 12. LONG-TERM INVESTMENTS

Currency: VND

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Investment in subsidiary (Note 12.1)	74,285,000,000	(15,425,858,966)	74,285,000,000	(15,425,858,966)
- Everpia Korea JSC	34,285,000,000	(15,425,858,966)	34,285,000,000	(15,425,858,966)
- Mirae Asset Opportunities Fund Vietnam (MAOF)	40,000,000,000	-	40,000,000,000	-
Investment in associate (Note 12.2)	11,590,390,000	(11,590,390,000)	11,590,390,000	(11,590,390,000)
Other long-term investments (Note 12.3)	4,974,200,000	(552,091,513)	4,974,200,000	(552,091,513)
<b>TOTAL</b>	<b>90,849,590,000</b>	<b>(27,568,340,479)</b>	<b>90,849,590,000</b>	<b>(27,568,340,479)</b>

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 30 June 2024 is disclosed in Note 1.

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

## 12. LONG-TERM INVESTMENTS (continued)

### 12.2 Investments in associate

Currency: VND

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

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

As at 30 June 2024, Texpia Joint Stock Company was in process of liquidation.

### 12.3 Investment in other entity

Currency: VND

	Ending balance	Beginning balance
Bac Ninh Pharmaceutical JSC	4,014,200,000	4,014,200,000
Hyojung Soft Tech JSC	960,000,000	960,000,000
<b>TOTAL</b>	<b>4,974,200,000</b>	<b>4,974,200,000</b>

## 13. PREPAID EXPENSES

Currency: VND

	30/06/2024	01/01/2024
<b>Short-term</b>		
Prepaid rental	814,166,667	1,329,222,027
Insurance premium	488,744,514	-
Advertisement fee	-	1,429,052,621
Others	746,661,518	412,947,467
	<b>2,049,572,699</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
Tools in use	5,766,533,915	7,470,557,862
Other	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 has pledged as collateral for long-term loan as presented in Note 17.

NOTES TO THE SEPARATE 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
Payables	43,928,872,771	43,928,872,771	50,319,555,468	50,319,555,468
	<u>43,928,872,771</u>	<u>43,928,872,771</u>	<u>50,319,555,468</u>	<u>50,319,555,468</u>
Payable to relationship (TM 27)	6,288,565,754	6,288,565,754	11,802,502,719	11,802,502,719
Payable	37,640,307,017	37,640,307,017	38,517,052,749	38,517,052,749

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

Currency: VND

	30/06/2024	01/01/2024
Advances from Customer	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>Receivable</b>		
	3,804,133,406	1,933,661,288
	<u>3,804,133,406</u>	<u>1,933,661,288</u>
<b>Tax payable</b>		
Value added tax	3,399,824,957	2,081,565,965
Corporate income tax	-	3,530,278,435
Personal income tax	1,016,410,071	1,166,465,650
Other taxes	159,776,216	98,339,063
	<u>4,576,011,244</u>	<u>6,876,649,113</u>

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

**16. OTHER PAYABLES**

*Currency: VND*

	<u>30/06/2024</u>	<u>01/01/2024</u>
Short term		
Interest payable	150,298,811	219,539,606
Trade union fee	490,406,844	178,522,088
Social insurance	18,831,119	-
Other payables	242,773,902	354,884,918
	<u><b>902,310,676</b></u>	<u><b>752,946,612</b></u>
<b>Long term</b>		
Provision for severance allowances	13,932,079,868	13,932,079,868
Others	10,000,000	510,000,000
	<u><b>13,942,079,868</b></u>	<u><b>14,442,079,868</b></u>

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

## 17. LOANS AND BORROWINGS

Currency: VND

Short term	30/06/2024		Movement during in term		01/01/2024	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Loans from Banks	152,949,094,779	152,949,094,779	159,629,027,006	134,501,912,956	127,821,980,729	127,821,980,729
Current portion of long term loans	-	-	-	-	-	-
	<b>152,949,094,779</b>	<b>152,949,094,779</b>	<b>159,629,027,006</b>	<b>134,501,912,956</b>	<b>127,821,980,729</b>	<b>127,821,980,729</b>

  

Long term	30/06/2024		Movement during in term		01/01/2024	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Loans from Banks	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 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2024 and for the period then ended

17. **LOANS AND BORROWINGS** (continued)

17.1 *Short-term borrowings from banks*

Bank	30/06/2024		Principal and interest payment term	Interest rates	Collaterals
	VND	Original currency			
Vietcombank	3,418,448,581	USD 134,198.90	6 months. Interest is payable monthly	4.0%	Plant, machine and equipment of Hung Yen factory and receivables
Vietcombank	96,109,143,890	VND 96,109,143,890	6 months. Interest is payable monthly	4.0%-5.0%	Plant, machine and equipment of Hung Yen factory and receivables
BIDV	44,550,930,391	VND 44,550,930,391	6 months. Interest is payable monthly	3.8-4.2%	Unsecured
Woori Bank	8,870,571,917	VND 8,870,571,914	6 months. Interest is payable monthly	3.6%	Unsecured
Vietcombank	80,817,482,227	VND 80,817,482,227	7 years. Interest is payable monthly	6.7%	Land use rights and fix asset of Giang Dien factory
	<b>233,766,577,006</b>				
Short term	<b>152,949,094,779</b>				
Current portion	-				
Long term	<b>80,817,482,227</b>				

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2023 and for the year then ended

## 18. OWNERS' EQUITY

### 18.1 Increase and decrease in owners' equity

Currency: VND

	Charter capital	Share premium	Treasury shares	Other shareholders' funds	Retained earnings	Total
<b>Balance as at 01/01/2023</b>	<b>419,797,730,000</b>	<b>184,195,877,847</b>	-	<b>1,708,511,408</b>	418,558,461,001	<b>1,024,260,580,256</b>
Profit for the year					17,956,269,028	17,956,269,028
Fund distribution				4,578,741,729	(4,578,741,729)	-
Dividends declared					(46,131,788,014)	(46,131,788,014)
Purchase of treasury shares						-
Other decreases				(693,847,464)		(693,847,464)
<b>Balance as at 01/01/2024</b>	<b>419,797,730,000</b>	<b>184,195,877,847</b>	-	<b>5,593,405,673</b>	<b>385,804,200,286</b>	<b>995,391,213,806</b>
Profit/(Loss) for the year					(11,964,103,578)	(11,964,103,578)
Fund distribution				891,269,772	(891,269,772)	-
Dividends declared					(20,953,065,925)	(20,953,065,925)
Other decreases				-1,062,221,073		(1,062,221,073)
<b>Balance as at 30/06/2024</b>	<b>419,797,730,000</b>	<b>184,195,877,847</b>	-	<b>5,422,454,372</b>	<b>351,995,761,010</b>	<b>961,411,823,229</b>

(\*) 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 funds belonging to owners' equity.

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

18. OWNERS' EQUITY (continued)

18.2 Share capital

	30/06/2024		01/01/2024	
	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
	<b>603,993,607,847</b>	<b>603,993,607,847</b>	<b>603,993,607,847</b>	<b>603,993,607,847</b>

Currency: VND

18.3 Dividends

	Currency: VND	
	Current year	Previous year
<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 31 December 2023</b>	-	-

18.4 Shares

	30/06/2024	01/01/2024
<b>Number of shares issued to public</b>	41,979,773	41,979,773
<b>Number of outstanding shares in circulation</b>	41,979,773	41,979,773
<i>Ordinary shares</i>	41,979,773	41,979,773
Treasury shares	-	-
<i>Ordinary shares</i>	-	-
Share in circulation	41,979,773	41,979,773
<i>Ordinary shares</i>	41,979,773	41,979,773

Par value of outstanding shares is VND 10,000/share (31 December 2023: VND 10,000/share).

19. OFF BALANCE SHEET ITEMS

	31 December 2023	31 December 2022
<b>Foreign currencies:</b>		
- United State dollar (USD)	272,068.64	548,756.84
- Euro (EUR)	184,740.10	86,856.31



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

## 20. REVENUE

### 20.1 Revenue from sale of goods

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
Sales of bedding products	221,511,830,959	199,490,857,899
Sales of padding products	93,679,414,582	114,468,310,572
Sales of cleaner	21,230,742,707	35,237,390,152
Other sales	655,730,767	485,201,672
	<u><b>337,077,719,015</b></u>	<u><b>349,681,760,295</b></u>
Deductions:		
Sales return	567,858,195	706,784,822
	<u>567,858,195</u>	<u>706,784,822</u>
<b>Net revenue from goods sold</b>	<u><b>336,509,860,820</b></u>	<u><b>348,974,975,473</b></u>

### 20.2 Finance income

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
Interest income	7,708,641,753	14,851,723,420
	-	10,435,133,750
Foreign exchange gain	2,810,861,453	3,690,368,178
Dividend income	-	440,458,740
Other financial revenue	393,750,000	129,828,241
	<u><b>10,913,253,206</b></u>	<u><b>29,547,512,329</b></u>

## 21. COST OF GOODS SOLD AND SERVICES RENDERED

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
Cost of bedding products sold	142,423,811,667	132,856,384,265
Cost of padding products sold	64,751,223,001	76,002,507,785
Cost of cleaner product sold	21,822,609,546	36,049,388,374
	<u><b>228,997,644,214</b></u>	<u><b>244,908,280,424</b></u>

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

## 22. FINANCE EXPENSES

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
Interest expense	5,718,710,952	5,934,063,147
Foreign exchange loss	1,731,462,068	2,274,856,442
Other expense	25,000,000	113,141,373
	<u><b>7,475,173,020</b></u>	<u><b>8,322,060,962</b></u>

## 23. SELLING AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
<b>Selling expense</b>		
- Labour cost	33,135,972,793	35,954,492,185
- Raw material	748,910,308	1,847,276,991
- Depreciation and Amotisation	483,663,483	513,438,650
- External sevices	34,308,703,330	27,791,750,210
- Others	10,154,520,237	9,152,792,295
	<u><b>78,831,770,151</b></u>	<u><b>75,259,750,331</b></u>
		-
<b>GA expense</b>		
- Labour cost	25,775,831,391	23,297,874,433
- Depreciation and Amotisation	4,774,883,721	2,214,794,651
- External sevices	11,482,342,960	9,193,193,063
- Others	2,953,784,767	3,284,545,420
	<u><b>44,986,842,839</b></u>	<u><b>37,990,407,567</b></u>

## 24. PRODUCTION AND OPERATING COSTS

Currency: VND

	<u>6 months/2024</u>	<u>6 months/2023</u>
	VND	VND
Raw materials and consumables	162,203,400,890	185,334,483,616
Labour	94,726,047,593	134,062,884,881
Depreciation and amortisation	17,374,333,141	13,340,560,456
Out-sourced services	62,849,285,381	39,108,609,687
Other monetary expenses	13,149,079,471	12,447,337,712
	<u><b>350,302,146,476</b></u>	<u><b>384,293,876,352</b></u>

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

## 25. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") 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.

### *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.

### *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:

	Balance sheet		Profit and Loss	
	Ending	Beginning	FY 2024	FY 2023
<i>Deferred tax assets</i>				
Provision inventory	6,145,928,505	6,422,569,094	(276,640,589)	
Provision for doubtful debts	12,369,751,569	12,205,275,684	164,475,885	88,046,317
Accrual for severance pay	2,786,415,974	2,786,415,974	-	(253,000)
Expense for excess of period	361,205,606	325,819,111	35,386,494	17,693,247
Total	<b>21,663,301,655</b>	<b>21,740,079,863</b>	<b>(76,778,209)</b>	<b>105,486,565</b>
<i>Deferred tax liabilities</i>				
Unrealised foreign exchange	(245,991,101)	(399,872,909)	153,881,809	(51,372,950)
Total	<b>(245,991,101)</b>	<b>(399,872,909)</b>	<b>153,881,809</b>	<b>(51,372,950)</b>
<i>Net deferred tax</i>	<b>21,417,310,553</b>	<b>21,340,206,954</b>	<b>77,103,599</b>	<b>54,113,615</b>

## 26. TRANSACTIONS WITH RELATED PARTIES

List of related parties as at 31 June 2024 is as follows:

<i>Related parties</i>	<i>Relationship</i>
Everpia Korea Joint Stock Company	Subsidiary
Mirae Asset Opportunities Fund Vietnam	Subsidiary

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

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

## 26. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Currency: VND

Related parties	Relationship	Transaction	FY 2024	FY 2023
Everpia Korea JSC	Subsidiary	Material	34,047,067,429	78,688,893,962
		Service	3,171,997,375	2,024,141,511

**The sales and purchases transactions with related parties shall comply with the prices and the terms prevailing in the market.**

Outstanding balances at 30 June 2024 is unsecured, interest-free and will be settled in cash. For the year ended on 30 June 2024, the Company has no provision for doubtful loan receivable and interest receivable relating to amounts owed by related parties (31 December 2023: 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	Transactions	Ending balance	Beginning balance
<b>Short-term trade payables (Note 14.1)</b>				
Everpia Korea JSC	Subsidiary	Purchase of raw material	6,288,565,754	11,802,502,719
<b>TOTAL</b>			<b>6,288,565,754</b>	<b>11,802,502,719</b>

### Transactions with other related parties

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

Currency: VND

	6 months /2024	6 months/2023
Lee Jae Eun- CEO	2,896,291,136	2,732,535,734
Cho Yong Hwan-Deputy General Director	1,425,093,884	1,302,564,552
Yu Sung Dae- Deputy General 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 of Supervision	43,200,000	43,200,000
Ko Tae Yeon- Member	43,200,000	43,200,000
Nguyễn Đức Hướng- Member	43,200,000	43,200,000
	<b>5,944,389,786</b>	<b>5,514,833,192</b>

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

## 27. EVENTS AFTER THE BALANCE SHEET DATE

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

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

Note	2024	2023	Difference	Ratio
Net revenue - Quarter 2	169,099,414,923	199,270,111,615	(30,170,696,692)	-15%
Net profit after tax- Quarter 2	(10,938,858,971)	5,627,939,860	(16,566,798,831)	-294%

Note	2024	2023	Difference	Ratio
Net revenue - 6 months	336,509,860,820	348,974,975,473	(12,465,114,653)	-4%
Net profit after tax- 6 months	(11,964,103,578)	9,743,595,351	(21,707,698,929)	-223%

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 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 SEPARATE 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



The seal is circular and red, containing the text 'CÔNG TY CỔ PHẦN EVERPIA' in the center and 'HÀ NỘI' at the bottom. The outer ring contains the registration number 'M.S.D.N: 0101402121-C.T.C.P.' and a star symbol.

Lee Jae Eun

General Director

Hanoi, Vietnam

29 July 2024