



Everpia JSC

2024

# Business performance Report

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KING KOIL  
MATTRESS CO.

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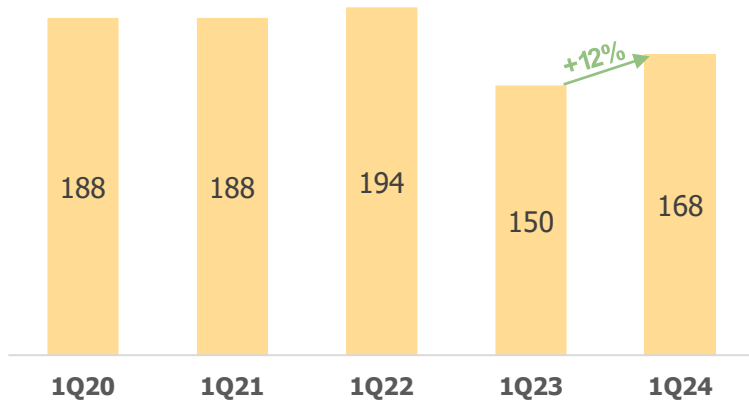
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**05**      **OPERATIONAL PLANS Q2 2024**

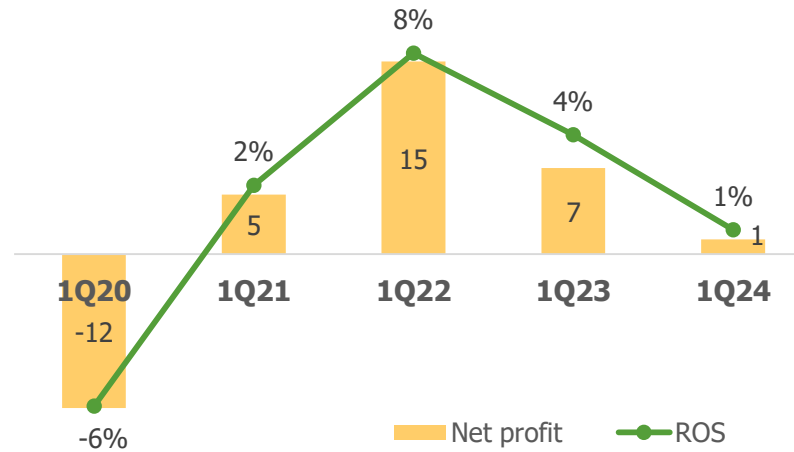
## EFFORT TO IMPROVE REVENUE IN ALL BUSSINESS SEGMENTS

- In the first quarter of 2024, **net revenue** reached nearly **168 billion VND**, increasing by **12%**.
- The business results showed mixed trends among the product categories: Padding business recorded a decrease in sales compared to the same period of last year, while Bedding and Cleaner segment had a positive growth.
- The proportion of COGS and SG&A increased compared to the quarter 1 of 2023 due to the implementation of promotional programs to stimulate shopping during the Lunar New Year and the increase in the minimum wage by 7% from 1<sup>st</sup> July 2023. Hence, net profit only reached 1.6 billion VND, ROS of Q1 dropped to 1%.

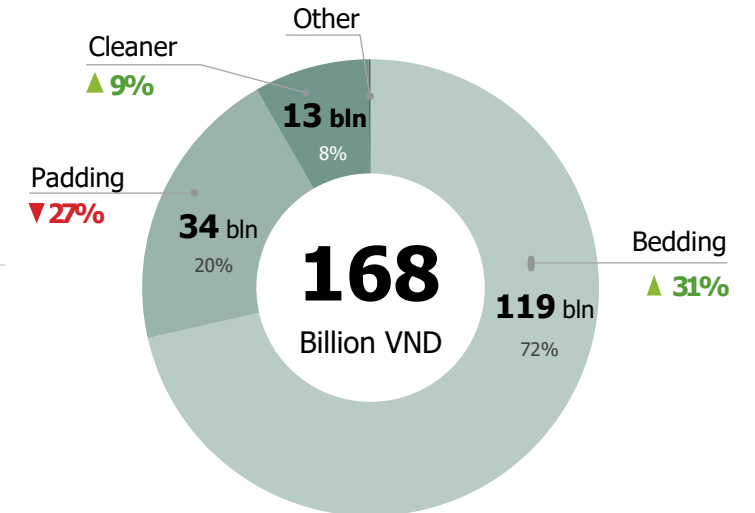
Net Revenue



Profit after tax and ROS

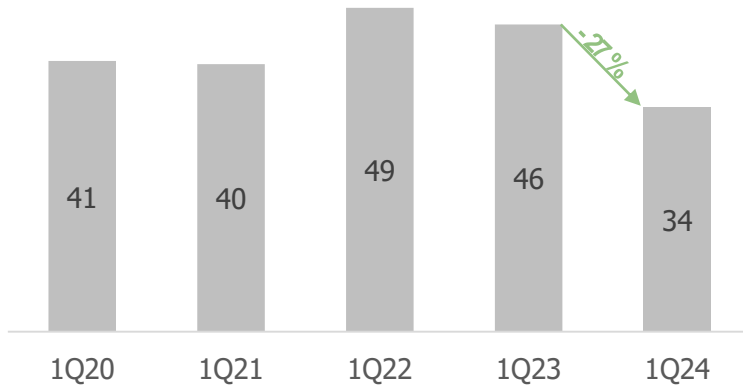


Revenue by business segments



Unit: Billion VND

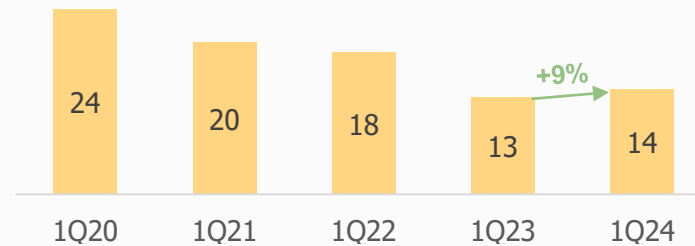
## Padding Revenue



Padding business had a modest revenue of **33 billion VND**, facing pressure from the reduction in jacket orders from brands and the shift of orders to countries with lower labor costs such as Bangladesh and Indonesia.

In addition to actively seeking new customers and ensuring stable product quality, Everpia engages in marketing activities to increase sales of environmentally-friendly products such as WOOL ECO, made from sheep wool and recycled fibers.

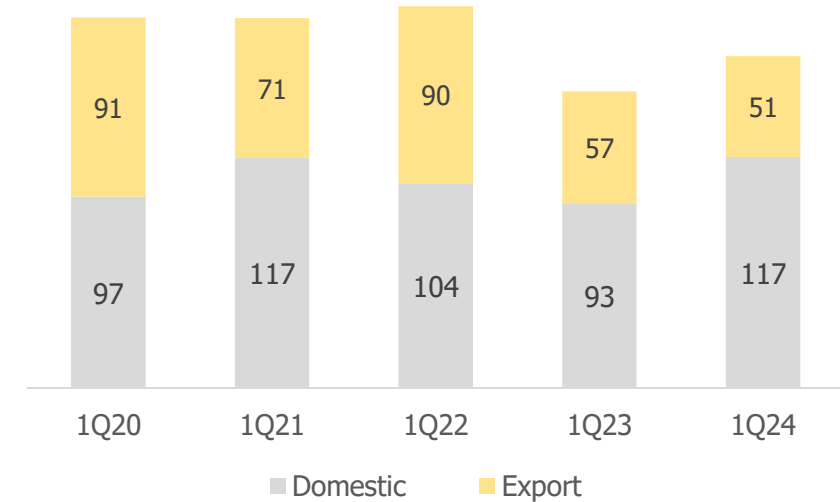
## Cleaner Revenue



Sales of Cleaner segment is up by 9% yoy, achieved **nearly 14 billion VND**.

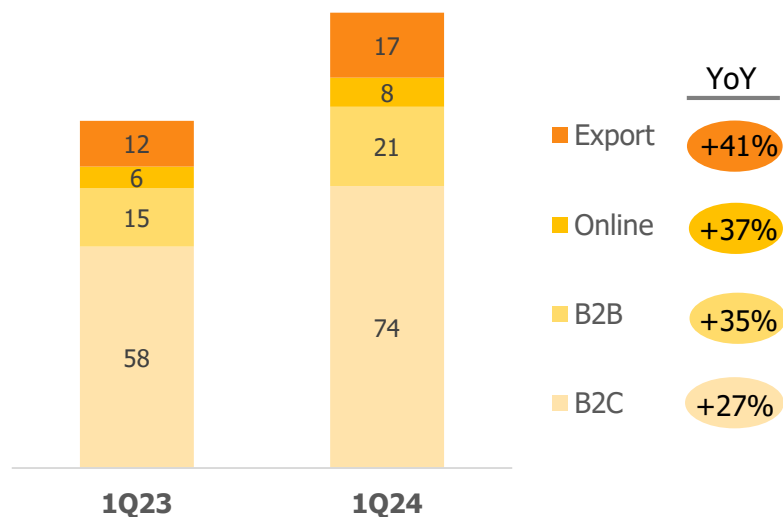
The company is focusing on completing the existing orders received from current customers.

## Export – Domestic



The Company's competitiveness in the international market has been diminished by increasingly fierce competition arising from higher prices compared to products made in South Korea and higher labor cost than China and Bangladesh.

To compensate for the decrease in the Padding business, the company will focus more on the domestic market for the Everon brand, which accounts for about 75% of Everpia's total revenue.



Unit: Billion VND



### Retail activity (B2C)

B2C channel had **73.5** billion in revenue, up by **27%** yoy.

Two channels with outstanding performance results are B2C Da Nang and Mart channel, while B2C North and B2C South maintained sales equivalent to this period of last year.

- With an achievement of 39% in sales growth, B2C Da Nang organized a promotion program to stimulate consumer demand and display goods outside the showroom to attract customers' attention.
- Mart channel increased by 58% due to increased consumer demand for Tet shopping. Taking advantage of this, Company promoted cooperation with supermarkets and registered for advertising at the "hot zones", while simultaneously organized promotional programs at large supermarkets such as Aeon Mall, Mega and Emart.



### Hotel orders (B2B)

B2B channel had the strongest growth, up by **35%** yoy, with sales achieving **20.7 billion**.

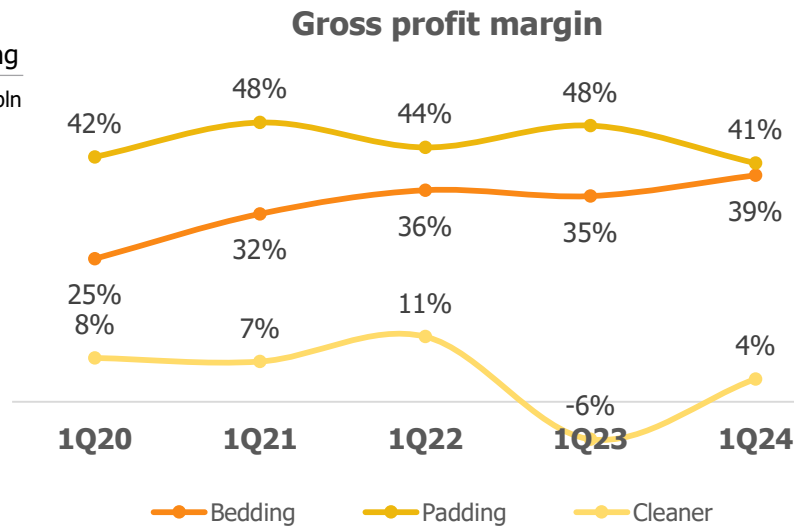
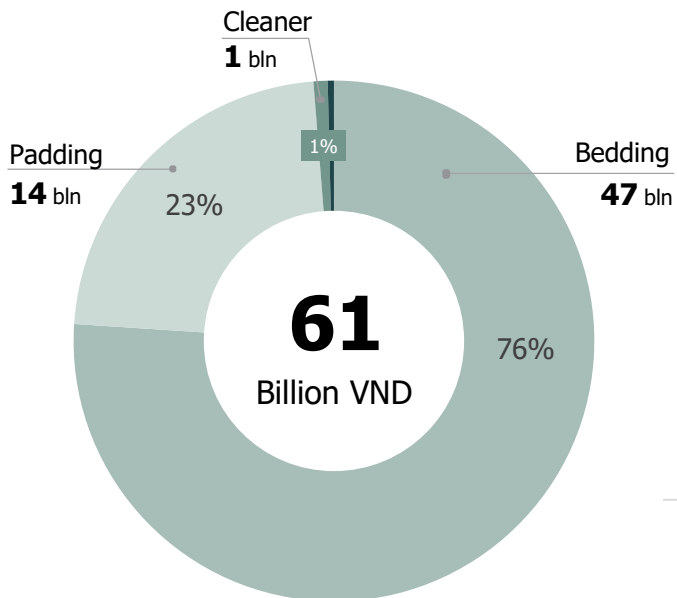
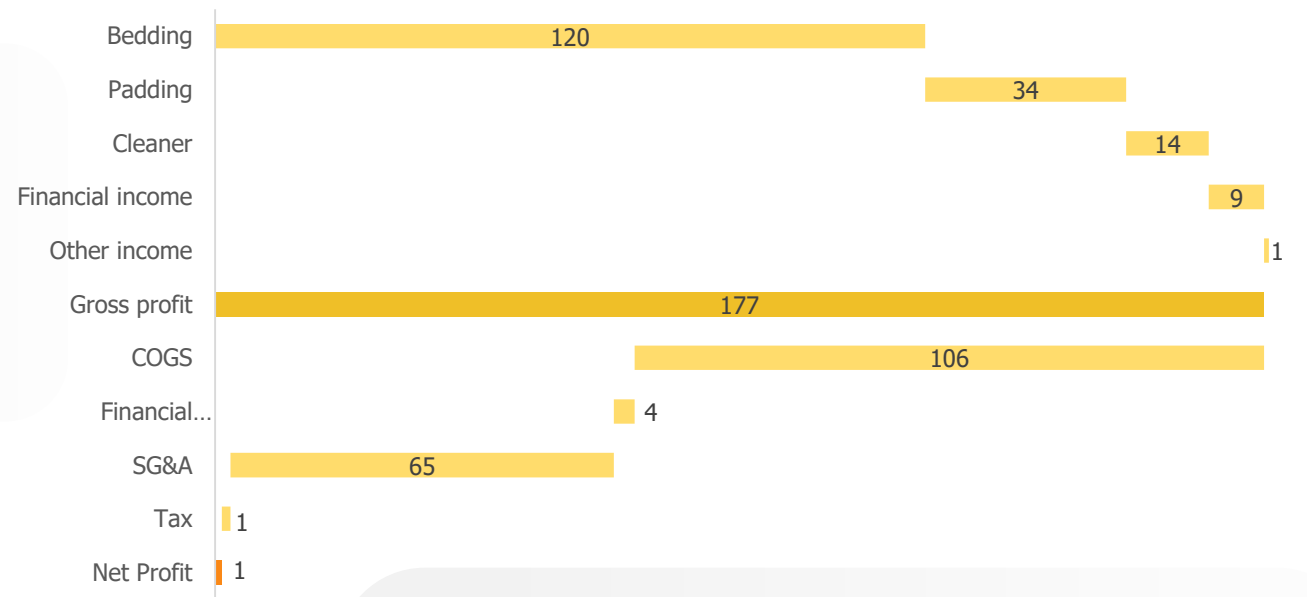
Sales of all three regions improved, of which B2B HCM increased by 90% and especially, B2B Da Nang had the most significant increase with 495% coming from two 5-star hotel projects: Center Point and Mikazuki project.



### Online channel

Online channels continues to deploy and optimize the advantages on e-commerce platforms to maintain good revenue and stable customer interactions across multiple social channels.

- The company earned **5.8 billion VND in financial profit**. Of which, 1.9 billion came from foreign exchange gain; 1.1 billion came from interest income and nearly 2.8 billion from gain from trading securities.
- Profit after tax of Quarter 1 was **1.1 billion**, down by 83% yoy. The main reason is the significant increase in total costs compared to the slight increase in revenue in the first three months of 2024



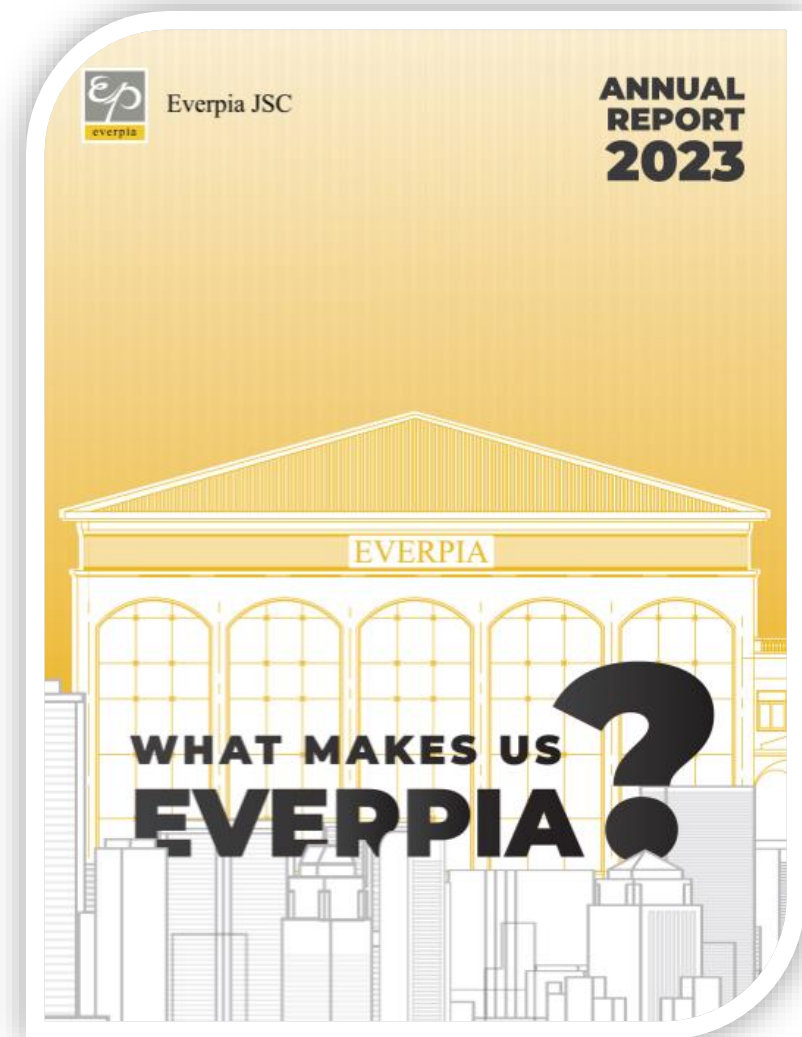
- Bedding segment:** The company achieved a gross profit of **47 bln**, accounting for **76%** of the total profit, with an increasing gross profit margin to **39%**.
- Padding segment:** The company recorded a profit of **14 bln** with a slight decrease in gross profit margin from 48% to **41%**.
- Cleaner segment** returned to a positive profit growth with 1 bln in gross profit and **4%** gross profit margin.
- The company is actively working towards controlling production costs and effectively managing profit margins.

Everpia chooses to conserve our resources, focus on strengthening the core values, perfecting the operating system, reaffirming:

**"WHAT MAKE US EVERPIA?"**

Product quality and customers are the two core values that have made Everpia. The decisions in the short-term plan all aim towards one common goal, which is to protect and maintain the stability of the Company, preparing for a journey of sustainable development with a greater mission in the future.

Read our Annual Report [HERE](#)



➤ PRODUCTS

Launched a new Spring Summer Collection:

# Chân trời Mới

7 patterns with three main themes

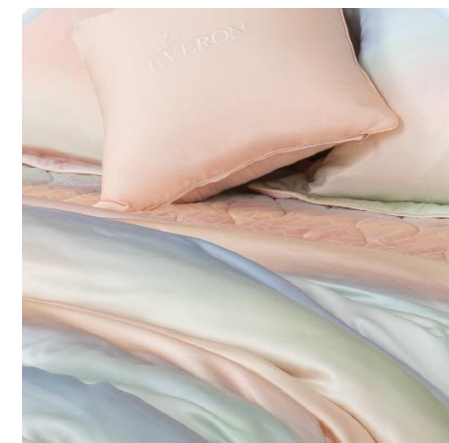
**COASTAL BREEZE**  
(GIÓ BIỂN)



**BLOOMING PETALS**  
(SẮC HOA)



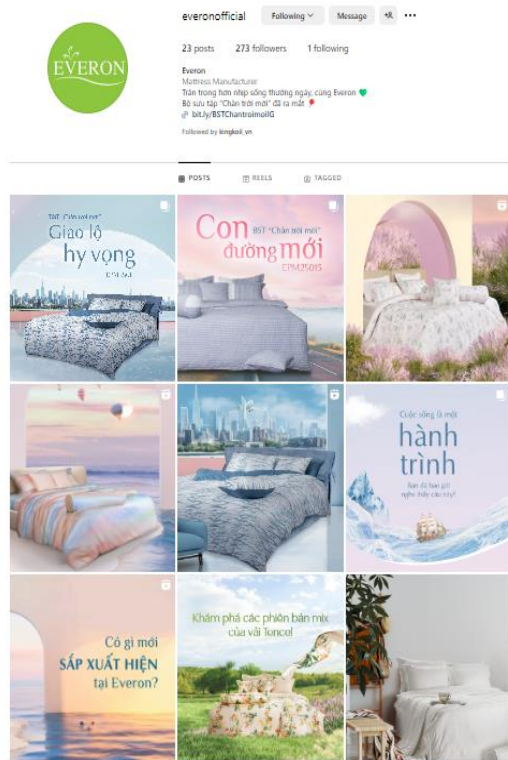
**NATURE'S HAVEN**  
(THIÊN ĐƯƠNG)





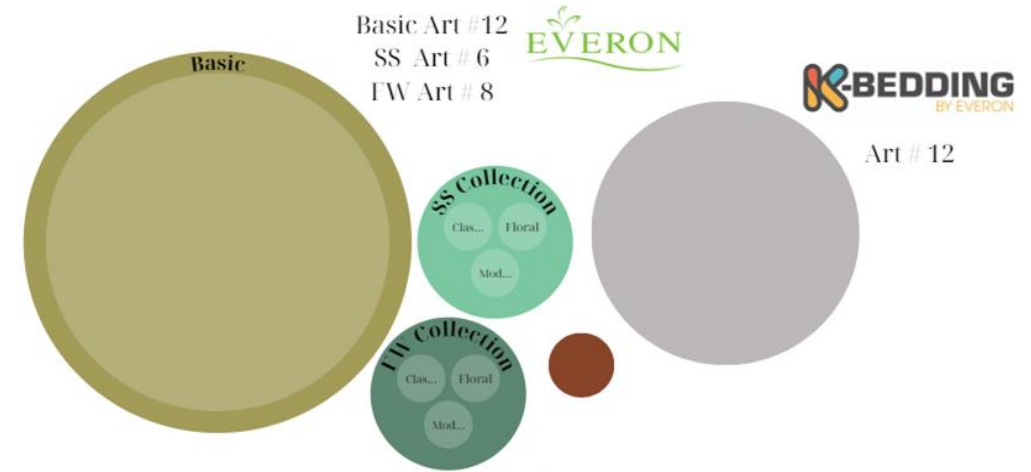
## ➤ CUSTOMERS

- Opened 4 newly agents in Ho Chi Minh City, Dong Nai and Mekong Delta
- Organized many Tet promotions, discounts and customer appreciation programs
- Promoted Marketing activities on social networking platforms, targeting the Millennials customers.
- Organized a mini Agent Meeting for the Spring Summer collection

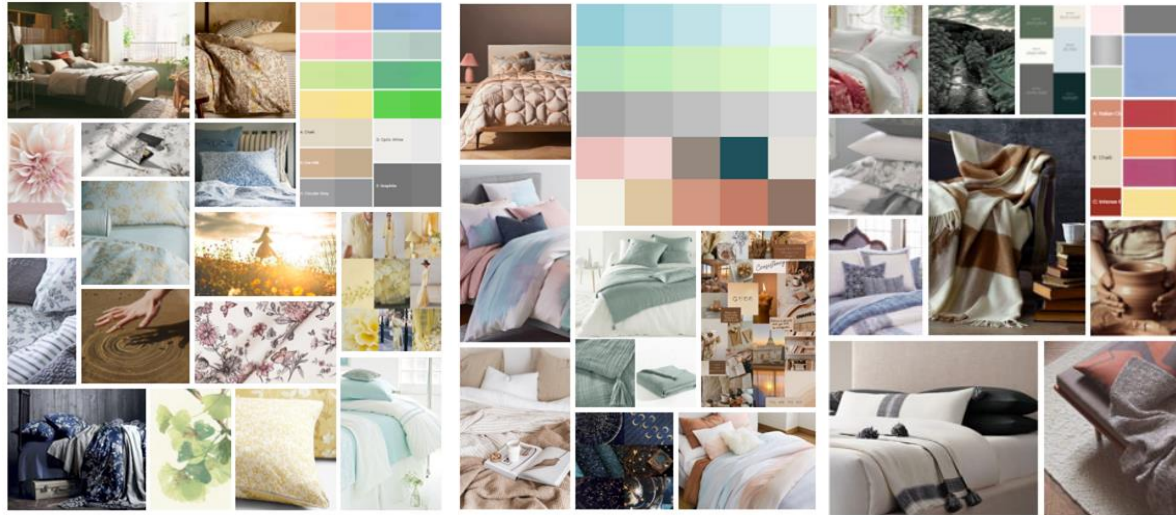


➔ Continue to diversify product portfolio

- Fall Winter Collection with 8 Everon patterns, 3 Artemis patterns and 12 K-bedding patterns
- Basic Collection with 12 patterns
- Many new mattresses and pillow inserts with an advancement in function and quality will be introduced at the Agent Meeting at the end of May
- Launch of textile home accessories



*Artemis*  
Art # 3



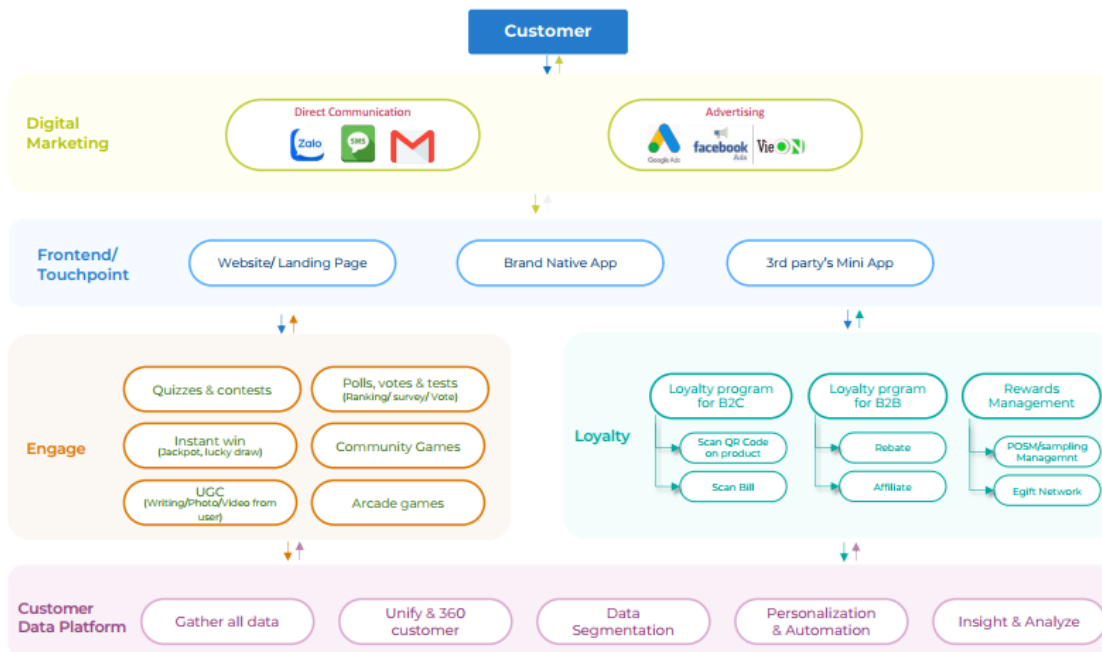
	<i>Artemis</i>	EVERON	K-BEDDING BY EVERON
Design Philosophy	Elegance - Luxury	Elegance	Simplicity
Design	Collab with artists to create bespoke collection	Everon's self design	Simple
Price Range	High	Medium	Low
Styles	Unique	Classic Modern Floral Basic	Minimalism

### ➤ Pay dividend 2023 by cash

- Rato: **5%/share**
- Expected closing date and execution date: June

### ➤ Personalize marketing activities and customer services

Apply Customer Data Platform – a solution provided by D-point, which helps analyze customer data and manage interaction flows, personalizing customer gratitude gift program, marketing activities and customer services.



### ➤ Support agents

- Support in arranging product display, make King Koil & Everon signboard
- Coordinate with agents to solve inventory problems at each store
- Install camera AI Palaxy system at agents' stores
- Display King Koil mattresses at agents



### ➤ Expanc brand's presence with new agents

Expand brand's presence by opening several new agents, allowing it to reach more target customers in provinces and increase customer awareness of Everon.

- 3 agents in the Northern provinces
- 3 agents in Ho Chi Minh City
- 5 agents in the Southern provinces

Also, closing agents with ineffective business performance results.

### ➤ Agent Meeting: Expected to be organized in May

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**Thank you!**

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