



Everpia JSC

Head office and factory:

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CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập - Tự do - Hạnh phúc

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Số/No.: 28082024-02TB/EVPL

Hà Nội, ngày 28 tháng 08 năm 2024

Ha Noi, 28th August 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 soát xét giữa niên độ cho giai đoạn tài chính 06 tháng kết thúc ngày 30 tháng 06 năm 2024, và Văn bản giải trình số liệu lợi nhuận sau thuế 06 tháng năm 2024 thay đổi từ 10% trở lên so với cùng kỳ năm trước – Bản Tiếng Anh.

The audited interim separated and consolidated financial reports for the six-month period ended 30 June 2024, and the Explanation Letter on the 10% and above difference of the net profit after tax in comparison with the same period last year – English version.

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/08/2024 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 28/08/2024, 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

No: 01.2024/TB/BCTC

"Regarding the explanation on the 10% and above difference of the net profit after tax in comparison with the same period last year"

To: - State Securities Commission
- Ho Chi Minh City Stock Exchange

- Pursuant to the interim separated and consolidated financial reports for the six-month period ended 30 June 2024 audited by Ernst & Young Vietnam Co., Ltd

Everpia Joint Stock Company would like to explain the data in the separated and consolidated financial reports regarding:

Explanation on the 10% and above difference of the net profit after tax in comparison with the same period last year

On interim separate income statement

	2024	2023	Difference	Ratio
1. Gross revenue from goods sold	337,077,719,015	349,681,760,295	(12,604,041,280)	-4%
2. Deductions	(567,858,195)	(706,784,822)	138,926,627	-20%
3. Net revenue from goods sold	336,509,860,820	348,974,975,473	(12,465,114,653)	-4%
4. Cost of goods sold	(228,997,644,214)	(244,908,280,424)	15,910,636,210	-6%
5. Gross profit	107,512,216,606	104,066,695,049	3,445,521,557	3%
6. Financial income	10,913,253,206	29,547,512,329	(18,634,259,123)	-63%
7. Financial expenses	(7,475,173,020)	(8,322,060,962)	846,887,942	-10%
8. Selling expenses	(78,831,770,150)	(75,259,750,331)	(3,572,019,819)	5%
9. General and administration expenses	(44,986,842,839)	(37,990,407,567)	(6,996,435,272)	18%
10. Operating profit	(12,868,316,197)	12,041,988,518	(24,910,304,715)	-207%
11. Other income	1,204,681,659	697,434,448	507,247,211	73%
12. Other expenses	(377,572,637)	(13,831,222)	(363,741,415)	2630%
13. Other profit	827,109,022	683,603,226	143,505,796	21%
14. Accounting profit before tax	(12,041,207,175)	12,725,591,744	(24,766,798,919)	-195%
15. Current corporate income tax expense		(2,964,659,979)	2,964,659,979	-100%
16. Deferred tax expense	77,103,599	(17,336,414)	94,440,013	-545%
17. Net (loss)/ profit after corporate income tax	(11,964,103,576)	9,743,595,351	(21,707,698,927)	-223%

The Vietnamese economy has reached the halfway point amid many difficulties and uncertainties. Everpia is not exempt from these challenges. This is the first time the company has reported a loss in its business activities for six months. Revenue decreased by 12 billion VND, equivalent to 4%, reforms in production costs at the factory have had a significant impact, with the cost of goods sold decreasing by 6%, equivalent to 15 billion VND. The

financial market is under pressure from high interest rates and a high USD exchange rate, which has put significant pressure on loan interest for the construction of a new factory in Giang Dien, as well as the input costs of imported raw materials, affecting the cost of goods sold of EVE and increasing financial expenses. The operation of the new factory in Giang Dien has also caused the company's General and administration expenses to rise from 37 billion VND in 2023 to 44 billion VND in 2024, an increase of 6 billion VND.

2024 is also the first year EVE has changed its product portfolio. Instead of launching one bedding collection in the fall (the main season), the company has introduced two collections: SS for spring-summer and FW for autumn-winter. This change is the first step towards extending the bedding season throughout the year instead of starting only in July. This has helped increase bedding revenue by 11% compared to the same period.

However, the reduced demand of the global textile market has affected other products of Everpia. Padding product achieved only 83% of revenue compared to the same period last year (a decrease of 20 billion VND), while the first 6 months is the main season for this product. Cleaner product achieved only 60% of the revenue compared to the same period due to difficulties in the European market (the main export market for cleaners). The reason is because of the weak consumption of goods in all markets, at the same time facing fierce price competition from large competitors and many small suppliers with lower prices or orders being shifted to markets with lower production costs such as Indonesia. These factors have led to a decrease in the company's six-month profit of 223%, corresponding to a decrease of 21 billion VND compared to the same period last year.

On interim consolidated income statement

	6 months		Difference	Ratio
	2024	2023		
1. Gross revenue from goods sold	337,077,719,015	349,681,760,295	(12,604,041,280)	-4%
2. Deductions	(567,858,195)	(706,784,822)	138,926,627	-20%
3. Net revenue from goods sold	336,509,860,820	348,974,975,473	(12,465,114,653)	-4%
4. Cost of goods sold	(221,648,319,592)	(237,472,973,843)	15,824,654,251	-7%
5. Gross profit	114,861,541,228	111,502,001,630	3,359,539,598	3%
6. Financial income	15,176,886,128	33,059,228,422	(17,882,342,294)	-54%
7. Financial expenses	(8,339,469,931)	(9,650,403,718)	1,310,933,787	-14%
8. Selling expenses	(80,869,234,753)	(79,650,357,506)	(1,218,877,247)	2%
9. General and administration expenses	(48,974,894,017)	(42,405,154,895)	(6,569,739,122)	15%
10. Operating profit	(14,982,587,542)	12,855,313,933	(27,837,901,475)	-217%
11. Other income	1,204,681,659	697,434,448	507,247,211	73%
12. Other expenses	(377,572,637)	(13,831,221)	(363,741,416)	2630%
13. Other profit	827,109,022	683,603,227	143,505,795	21%
14. Accounting profit before tax	(7,318,062,323)	13,538,917,160	(20,856,979,483)	-154%
15. Current corporate income tax expense		(2,964,659,980)	2,964,659,980	-100%
16. Deferred tax expense	(308,312,090)	182,503,437	(490,815,527)	-269%
17. Net (loss)/ profit after corporate income tax	(7,626,374,413)	10,756,760,617	(18,383,135,030)	-171%
18. Net (loss)/profit after tax attributable to non-contro	636,874,191	408,309,545	228,564,646	56%
19. Net (loss)/profit after tax attributable to shareholde	(8,263,248,604)	10,348,451,072	(18,611,699,676)	-180%
20. Basic (loss)/earnings per share	(197)	247	(444)	-180%
21. Diluted (loss)/earnings per share	(197)	247	(444)	-180%

- The operating results of the parent company are as explained above.
- The subsidiary in South Korea was also affected by global business operations, resulting in ineffective operations.
- The subsidiary (fund) performed well in 2024, achieving a profit of 3 billion VND. This has caused consolidated revenue to decrease by 12 billion VND, equivalent to 4% compared to the same period last year, and the six-month consolidated profit is a loss of 8 billion VND, a decrease of 18 billion VND compared to the same period, equivalent to a decrease of 180%.

Explanation of the net profit after corporate income tax on the income statement changing by 5% or more compared to the audited report.

On interim consolidated income statement

	FY 2024		Difference	Ratio
	EVE	EY		
1. Gross revenue from goods sold	337,077,719,015	337,077,719,015	-	
2. Deductions	(567,858,195)	(567,858,195)	-	
3. Net revenue from goods sold	336,509,860,820	336,509,860,820	-	
4. Cost of goods sold	(221,647,586,394)	(221,648,319,592)	733,198	
5. Gross profit	114,862,274,426	114,861,541,228	733,198	
6. Financial income	15,176,987,987	15,176,886,128	101,859	
7. Financial expenses	(7,562,925,205)	(8,339,469,931)	776,544,726	-9%
8. Selling expenses	(81,195,494,909)	(80,869,234,753)	(326,260,156)	0%
9. General and administration expenses	(48,649,404,556)	(48,974,894,017)	325,489,461	-1%
10. Operating profit	(7,368,562,256)	(8,145,171,345)	776,609,089	-10%
11. Other income	1,204,681,659	1,204,681,659	-	
12. Other expenses	(377,572,637)	(377,572,637)	-	
13. Other profit	827,109,022	827,109,022	-	
14. Accounting profit before tax	(6,541,453,234)	(7,318,062,323)	776,609,089	-11%
15. Current corporate income tax expense			-	
16. Deferred tax expense	(308,312,089)	(308,312,090)		
17. Net (loss)/ profit after corporate income tax	(6,849,765,323)	(7,626,374,413)	776,609,090	-10%
18. Net (loss)/profit after tax attributable to non-contro	636,874,191	636,874,191		
19. Net (loss)/profit after tax attributable to shareholde	(7,486,639,514)	(8,263,248,604)	776,609,090	
20. Basic (loss)/earnings per share	(197)	(197)		
21. Diluted (loss)/earnings per share	(197)	(197)		

The company made an error in assessing exchange rate differences and missed a step in evaluating the consolidated data from the foreign subsidiary.

This is the company's explanation regarding some contents related to interim separated and consolidated financial reports for the six-month period ended 30 June 2024.

Sincerely!

Ha Noi, day 28 month 08 year 2024

Deputy General Director


Yu Sung Dae



Everpia Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2024



Everpia Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2024



Everpia Joint Stock Company

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Everpia Joint Stock Company

GENERAL INFORMATION

THE COMPANY

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 branches are located in Hung Yen, Ho Chi Minh City, Hoa Binh, Dong Nai, Binh Duong, Da Nang and Khanh Hoa, respectively.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Cho Yong Hwan	Chairman	
Mr Lee Jae Eun	Member	
Mr Yu Sung Dae	Member	
Mr Le Kha Tuyen	Member	
Mr Yi Seung Mok	Independent member	Appointed on 24 April 2024

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Mr Truong Tuan Nghia	Head of Board of Supervision
Mr Ko Tae Yeon	Member
Mr Nguyen Dac Huong	Member

MANAGEMENT

Members of the management during the period and at the date of this report are:

Mr Lee Jae Eun	General Director
Mr Cho Yong Hwan	Deputy General Director in charge of Ho Chi Minh City Branch
Mr Yu Sung Dae	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Lee Jae Eun, General Director of the Company.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

Everpia Joint Stock Company

REPORT OF MANAGEMENT

Management of Everpia Joint Stock Company (“the Company”) is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2024.

THE MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

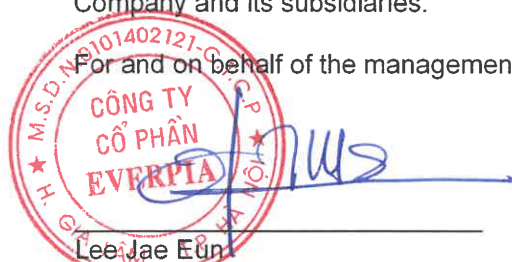
STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2024, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim separate financial statements.

The Company has two subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information in the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2024 dated 27 August 2024.

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

For and on behalf of the management:



Lee Jae Eun
General Director

Hanoi, Vietnam

27 August 2024

Reference: 11453398/68482221/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Everpia Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Everpia Joint Stock Company ("the Company"), as prepared on 27 August 2024 and set out on pages 5 to 39 which comprise the interim separate balance sheet as at 30 June 2024, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The Management's responsibility

The Management of the Company is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim separate financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2024, and of its interim separate results of operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.



Ernst & Young Vietnam Limited

Nguyen Manh Hung
Deputy General Director
Audit Practising Registration
Certificate No. 2401-2023-004-1

Hanoi, Vietnam

27 August 2024

INTERIM SEPARATE BALANCE SHEET
as at 30 June 2024

Currency: VND

Code	ASSETS	Notes	30 June 2024	31 December 2023
100	A. CURRENT ASSETS		735,341,795,154	769,187,648,591
110	I. Cash and cash equivalents	4	34,251,333,878	37,295,304,064
111	1. Cash		12,481,054,470	35,449,650,599
112	2. Cash equivalents		21,770,279,408	1,845,653,465
120	II. Short-term investments		234,371,369,509	220,251,937,241
123	1. Held-to-maturity investments	5	234,371,369,509	220,251,937,241
130	III. Current accounts receivables		151,041,154,668	181,327,623,237
131	1. Short-term trade receivables	6.1	131,195,798,628	167,122,003,180
132	2. Short-term advances to suppliers	6.2	15,855,288,025	9,806,656,928
136	3. Other short-term receivables	7	33,559,443,939	33,145,959,626
137	4. Provision for doubtful debts	8	(29,569,375,924)	(28,746,996,497)
140	IV. Inventories	9	309,824,230,994	325,207,900,646
141	1. Inventories		340,553,873,518	357,320,746,114
149	2. Provision for obsolete inventories		(30,729,642,524)	(32,112,845,468)
150	V. Other current assets		5,853,706,105	5,104,883,403
151	1. Short-term prepaid expenses	13	2,049,572,699	3,171,222,115
152	2. Value-added tax deductible		3,804,133,406	1,933,661,288

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2024

Currency: VND

Code	ASSETS	Notes	30 June 2024	31 December 2023
200	B. NON-CURRENT ASSETS		552,892,890,832	572,336,904,227
210	I. Long-term receivables		2,605,726,629	3,092,726,629
216	1. Other long-term receivables	7	2,605,726,629	3,092,726,629
220	II. Fixed assets		320,852,796,369	337,600,105,526
221	1. Tangible fixed assets	10	320,722,271,839	337,333,757,244
222	Cost		754,830,489,972	758,878,180,005
223	Accumulated depreciation		(434,108,218,133)	(421,544,422,761)
227	2. Intangible fixed assets	11	130,524,530	266,348,282
228	Cost		41,013,062,876	41,013,062,876
229	Accumulated amortization		(40,882,538,346)	(40,746,714,594)
240	III. Long-term assets in progress		1,019,733,800	1,019,733,800
242	1. Construction in progress		1,019,733,800	1,019,733,800
250	IV. Long-term investments	12	63,281,249,521	63,281,249,521
251	1. Investments in subsidiaries		74,285,000,000	74,285,000,000
252	2. Investments in associate		11,590,390,000	11,590,390,000
253	3. Other long-term investments		4,974,200,000	4,974,200,000
254	4. Provision for long-term investments		(27,568,340,479)	(27,568,340,479)
260	V. Other long-term assets		165,133,384,513	167,343,088,751
261	1. Long-term prepaid expenses	13	143,716,073,960	146,002,881,797
262	2. Deferred tax assets	26.3	21,417,310,553	21,340,206,954
270	TOTAL ASSETS		1,288,234,685,986	1,341,524,552,818

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2024

Currency: VND

Code	RESOURCES	Notes	30 June 2024	31 December 2023
300	C. LIABILITIES		326,822,862,757	346,133,339,012
310	I. Current liabilities		231,563,300,662	229,373,776,917
311	1. Short-term trade payables	14.1	43,088,180,611	50,319,555,468
312	2. Short-term advances from customers	14.2	11,223,178,340	19,186,940,891
313	3. Statutory obligations	15	4,576,011,244	6,876,649,113
314	4. Payables to employees		17,596,158,421	23,583,401,818
315	5. Short-term accrued expenses	16	1,228,366,591	832,302,286
319	6. Other short-term payables	17	902,310,676	752,946,612
320	7. Short-term loans	18	152,949,094,779	127,821,980,729
330	II. Non-current liabilities		95,259,562,095	116,759,562,095
337	1. Other long-term payables	17	14,442,079,868	14,442,079,868
338	2. Long-term loans	18	80,817,482,227	102,317,482,227
400	D. OWNERS' EQUITY		961,411,823,229	995,391,213,806
410	I. Capital	19	961,411,823,229	995,391,213,806
411	1. Issued share capital		419,797,730,000	419,797,730,000
411a	- Ordinary shares with voting rights		419,797,730,000	419,797,730,000
412	2. Share premium		184,195,877,847	184,195,877,847
420	3. Other fund belonging to owners' equity		5,422,454,372	5,593,405,673
421	4. Undistributed earnings		351,995,761,010	385,804,200,286
421a	- Undistributed earnings by end of prior year		363,959,864,586	367,847,931,258
421b	- (Losses)/undistributed earnings of current period		(11,964,103,576)	17,956,269,028
440	TOTAL LIABILITIES AND OWNERS' EQUITY		1,288,234,685,986	1,341,524,552,818



Nguyen Thi Bao Ngoc
Preparer



Nguyen Thi Bao Ngoc
Chief Accountant



Yu Sung Dae
Deputy General Director
In charge of Finance




Lee Jae Eun
General Director

Hanoi, Vietnam

27 August 2024

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2024

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
01	1. Revenue from sale of goods	21.1	337,077,719,015	349,681,760,295
02	2. Deductions	21.1	(567,858,195)	(706,784,822)
10	3. Net revenue from sale of goods	21.1	336,509,860,820	348,974,975,473
11	4. Cost of goods sold	22	(228,997,644,214)	(244,908,280,424)
20	5. Gross profit from sale of goods		107,512,216,606	104,066,695,049
21	6. Finance income	21.2	10,913,253,206	29,547,512,329
22	7. Finance expenses	23	(7,475,173,020)	(8,322,060,962)
23	<i>In which: Interest expenses</i>		(5,787,951,747)	(5,934,063,147)
25	8. Selling expenses	24	(78,831,770,150)	(75,259,750,331)
26	9. General and administrative expenses	24	(44,986,842,839)	(37,990,407,567)
30	10. Operating (loss)/profit		(12,868,316,197)	12,041,988,518
31	11. Other income		1,204,681,659	697,434,448
32	12. Other expenses		(377,572,637)	(13,831,221)
40	13. Other profit		827,109,022	683,603,227
50	14. Accounting (loss)/profit before tax		(12,041,207,175)	12,725,591,745
51	15. Current corporate income tax expense	26.1	-	(2,964,659,980)
52	16. Deferred tax income/(expense)	26.3	77,103,599	(17,336,414)
60	17. Net (loss)/profit after tax		(11,964,103,576)	9,743,595,351

Nguyen Thi Bao Ngoc
Preparer

Nguyen Thi Bao Ngoc
Chief Accountant

Yu Sung Dae
Deputy General Director
In charge of Finance

CÔNG TY
CỔ PHẦN
EVERPIA

Lee Jae Eun
General Director

Hanoi, Vietnam

27 August 2024

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2024

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	(Loss)/profit before tax		(12,041,207,175)	12,725,591,745
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and amortisation of intangible fixed assets		17,510,156,893	13,340,560,456
03	Reversal of provisions		(560,823,517)	(15,968,393,509)
04	Foreign exchange gains arisen from restranlation of monetary accounts denominated in foreign currencies		(929,475,101)	(1,009,818,392)
05	Profits from investing activities		(8,717,016,557)	(26,264,588,637)
06	Interest expenses	23	5,787,951,747	5,934,063,147
08	Operating profit/(loss) before changes in working capital		1,049,586,290	(11,242,585,190)
09	Decrease in receivables		32,030,991,596	5,493,314,081
10	Decrease/(increase) in inventories		16,766,872,596	(27,003,111,869)
11	(Decrease)/increase in payables		(19,464,284,960)	10,107,660,816
12	Decrease in prepaid expenses		3,408,457,253	1,724,754,952
13	Decrease in held-for-trading securities		-	59,629,354,831
14	Interest paid		(5,911,876,646)	(5,967,837,090)
15	Corporate income tax paid		(3,530,278,435)	(11,930,718,031)
17	Other cash outflows for operating activities		(1,062,221,073)	(267,521,904)
20	Net cash flows from operating activities		23,287,246,621	20,543,310,596
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase, construction of fixed assets		(1,111,355,540)	(127,869,894,411)
22	Proceeds from disposals of fixed assets		1,265,089,898	537,272,727
23	Payments for short-term investments		(146,913,988,894)	(290,569,551,995)
24	Collections from short-term investments		132,794,556,626	303,212,082,150
27	Interest and dividends received		4,011,825,199	25,258,468,823
30	Net cash used in investing activities		(9,953,872,711)	(89,431,622,706)

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		159,363,311,900	319,017,361,300
34	Repayment of borrowings		(155,855,780,272)	(236,311,564,375)
36	Dividends paid to shareholders		(20,953,065,928)	(46,131,788,152)
40	Net cash flows (used in)/from financing activities		(17,445,534,300)	36,574,008,773
50	Net decrease in cash for the period		(4,112,160,390)	(32,314,303,337)
60	Cash and cash equivalents at beginning of the period		37,295,304,064	54,187,527,306
61	Impact of exchange rate fluctuation		1,068,190,204	1,633,008,085
70	Cash and cash equivalents at end of the period	4	34,251,333,878	23,506,232,054



Nguyen Thi Bao Ngoc
Preparer



Nguyen Thi Bao Ngoc
Chief Accountant



Yu Sung Dae
Deputy General Director
In charge of Finance



Lee Jae Eun
General Director

Hanoi, Vietnam

27 August 2024

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 June 2024 and for the six-month 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 branches are 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 total number of the Company’s employees as at 30 June 2024 is 1,088 (31 December 2023 is 1,199).

Company structure

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

<i>No.</i>	<i>Name</i>	<i>Equity interest</i>	<i>Voting rights</i>	<i>Address</i>	<i>Principal activities</i>
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	80%	80%	38th floor, Keangnam Landmark Hanoi Tower, Area E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi	Investing in securities and investment management.

As at 30 June 2024, the Company also has an investment in associate as disclosed in Note 12.

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as presented in Note 1 and Note 12.1. The Company prepared these interim 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 interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2024 dated 27 August 2024.

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

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

2. BASIS OF PREPARATION (continued)

2.2 *Accounting standards and system*

The interim 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 Standard No. 27 - Interim Financial Reporting and other 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 interim 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 interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 *Applied accounting documentation system*

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

2.4 *Fiscal year*

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

2.5 *Accounting currency*

The interim 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 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month 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.

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

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

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

Materials, merchandise	- cost of purchase on a weighted average basis.
Finished goods and 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 interim separate balance sheet date.

Increases and decreases to the provision balance are recorded into the cost of goods sold account in the interim 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 interim separate income statement.

3.3 *Receivables*

Receivables are presented in the interim separate balance sheet 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 interim 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 interim separate 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.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 *Tangible fixed assets* (continued)

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 interim 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 interim 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 interim 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 and improvements are added to the carrying amount of the assets and other expenditures are charged to the interim 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 interim separate income statement.

3.7 *Depreciation and amortisation*

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 *Borrowing costs*

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

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised 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 capitalised 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 interim separate balance sheet and amortised 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 interim 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 interim separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

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

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having significant influence 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.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 *Investments* (continued)

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the interim 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 interim 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 interim 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 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 *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;
- ▶ 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 period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

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

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

3.15 *Appropriation of net profits*

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

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

Other fund belonging to owners' equity

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Revenue recognition

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

Sale of goods

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

Interest

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

Dividends

Dividend is recognised when the Company's entitlement as an investor to receive the dividends is established.

3.17 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods 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 interim separate balance sheet date.

Current income tax is charged or credited to the interim 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 interim separate balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 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 subsidiaries 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 subsidiaries, associates, and interests in joint ventures, deferred tax assets are utilized 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 interim 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 interim 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 period when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim separate balance sheet date.

Deferred tax is charged or credited to the interim 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 period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 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 padding accounted for more than 90% of total revenue in the period and total assets as at the reporting date. Besides, the production and business activities of the Company are mainly carried out in the territory of Vietnam. Therefore, the Company has only one business segment and one geographic segment. Accordingly, the Company does not disclose segment information.

3.19 Related parties

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

4. CASH AND CASH EQUIVALENTS

	<i>Currency: VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Cash on hand	142,487,340	147,891,517
Cash at banks	12,338,567,130	35,301,759,082
Cash equivalents (*)	21,770,279,408	1,845,653,465
TOTAL	<u>34,251,333,878</u>	<u>37,295,304,064</u>

(*) As at 30 June 2024, cash equivalents represent investments in security company with terms of 3 months, which earn interest at rate 5% per annum.

5. HELD-TO-MATURITY INVESTMENTS

	<i>Currency: VND</i>			
	<i>30 June 2024</i>		<i>31 December 2023</i>	
	<i>Cost</i>	<i>Carrying value</i>	<i>Cost</i>	<i>Carrying value</i>
Term deposits (*)	234,371,369,509	234,371,369,509	207,251,937,241	207,251,937,241
Bonds	-	-	13,000,000,000	13,000,000,000
TOTAL	<u>234,371,369,509</u>	<u>234,371,369,509</u>	<u>220,251,937,241</u>	<u>220,251,937,241</u>

(*) Bank deposits with remaining terms from 1 month to 12 months and earn interest at rates ranging from 3.8% to 7.8% per annum (31 December 2023: from 5.2% to 9.5% per annum).

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

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

6.1 Short-term trade receivables

	<i>Currency: VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Ha Hae Corporation	5,751,728,759	303,774,307
Thanh Thuy Hot Spring JSC	4,140,491,212	1,719,952,443
Welcron Global Vietnam JSC	2,532,398,432	4,098,926,010
Essenlue Co., Ltd.	1,324,815,280	4,085,420,563
Other customers	<u>117,446,364,945</u>	<u>156,913,929,857</u>
TOTAL	<u>131,195,798,628</u>	<u>167,122,003,180</u>
Provision for doubtful debts	(18,116,383,307)	(17,294,003,880)

6.2 Short-term advances to suppliers

	<i>Currency: VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Tongxiang Huibo Import & Export Co., Ltd	3,265,147,999	2,879,637,673
Osun Co., Ltd.	1,740,679,094	1,576,701,899
Other suppliers	<u>10,849,460,932</u>	<u>5,350,317,356</u>
TOTAL	<u>15,855,288,025</u>	<u>9,806,656,928</u>

7. OTHER RECEIVABLES

	<i>Currency: VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Short-term		
Shortage of assets awaiting solution	11,452,992,617	11,452,992,617
Value added tax waiting for refund/deduct	10,672,683,336	10,672,683,336
Interest receivable	5,805,963,208	8,564,971,018
Advances to employees	4,606,946,425	2,017,353,944
Other short-term receivables	<u>1,020,858,353</u>	<u>437,958,711</u>
TOTAL	<u>33,559,443,939</u>	<u>33,145,959,626</u>
Provision for doubtful other short-term receivables	(11,452,992,617)	(11,452,992,617)
Long-term		
Long-term deposit	<u>2,605,726,629</u>	<u>3,092,726,629</u>
TOTAL	<u>2,605,726,629</u>	<u>3,092,726,629</u>

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

8. BAD DEBTS

Currency: VND

	<i>30 June 2024</i>		<i>31 December 2023</i>	
	<i>Cost</i>	<i>Recoverable amount</i>	<i>Cost</i>	<i>Recoverable amount</i>
Trade receivables	27,176,481,085	9,060,097,778	26,477,342,223	9,183,338,343
Shortage of assets awaiting solution	11,452,992,617	-	11,452,992,617	-
TOTAL	38,629,473,702	9,060,097,778	37,930,334,840	9,183,338,343

9. INVENTORIES

Currency: VND

	<i>30 June 2024</i>		<i>31 December 2023</i>	
	<i>Cost</i>	<i>Provision</i>	<i>Cost</i>	<i>Provision</i>
Goods in transit	1,146,222,105	-	5,666,521,174	-
Raw materials	163,546,800,989	(19,011,394,539)	172,647,304,717	(19,011,394,539)
Finished goods	173,201,845,580	(11,718,247,985)	175,715,956,308	(13,101,450,929)
Merchandises	2,659,004,844	-	3,290,963,915	-
TOTAL	340,553,873,518	(30,729,642,524)	357,320,746,114	(32,112,845,468)

Movements of provision for obsolete inventories:

Currency: VND

	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Beginning balance	32,112,845,468	29,027,131,064
Less: Utilisation and reversal of provision during the period	(1,383,202,944)	(722,632,735)
Ending balance	<u>30,729,642,524</u>	<u>28,304,498,329</u>

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

10. TANGIBLE FIXED ASSETS

Currency: VND

	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Others</i>	<i>Total</i>
Cost:						
As at 31 December 2023	355,575,951,432	322,264,009,773	44,805,271,238	16,334,776,756	19,898,170,806	758,878,180,005
- New purchase	-	1,055,765,540	-	55,590,000	-	1,111,355,540
- Disposal	-	(869,585,714)	(2,996,295,279)	(1,293,164,580)	-	(5,159,045,573)
As at 30 June 2024	<u>355,575,951,432</u>	<u>322,450,189,599</u>	<u>41,808,975,959</u>	<u>15,097,202,176</u>	<u>19,898,170,806</u>	<u>754,830,489,972</u>
<i>In which:</i>						
<i>Fully depreciated</i>	26,678,392,925	191,283,461,056	10,903,633,617	10,726,657,671	14,460,675,191	254,052,820,460
Accumulated depreciation:						
As at 31 December 2023	89,096,421,431	273,238,413,848	26,312,336,475	14,785,276,455	18,111,974,552	421,544,422,761
- Depreciation for the period	7,995,789,384	7,087,068,240	1,755,879,897	339,418,882	196,176,738	17,374,333,141
- Disposal	-	(662,189,286)	(2,855,183,903)	(1,293,164,580)	-	(4,810,537,769)
As at 30 June 2024	<u>97,092,210,815</u>	<u>279,663,292,802</u>	<u>25,213,032,469</u>	<u>13,831,530,757</u>	<u>18,308,151,290</u>	<u>434,108,218,133</u>
Net carrying amount:						
As at 31 December 2023	<u>266,479,530,001</u>	<u>49,025,595,925</u>	<u>18,492,934,763</u>	<u>1,549,500,301</u>	<u>1,786,196,254</u>	<u>337,333,757,244</u>
As at 30 June 2024	<u>258,483,740,617</u>	<u>42,786,896,797</u>	<u>16,595,943,490</u>	<u>1,265,671,419</u>	<u>1,590,019,516</u>	<u>320,722,271,839</u>

As at 30 June 2024, certain tangible fixed assets were pledged as collaterals for loans of the Company as presented in Note 18.

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

11. INTANGIBLE FIXED ASSETS

Currency: VND

	<i>Trademark</i>	<i>Distribution channels</i>	<i>Computer software</i>	<i>Others</i>	<i>Total</i>
Cost:					
As at 31 December 2023	24,566,385,000	7,831,500,000	7,928,284,189	686,893,687	41,013,062,876
As at 30 June 2024	24,566,385,000	7,831,500,000	7,928,284,189	686,893,687	41,013,062,876
<i>In which:</i>					
<i>Fully amortised</i>	24,566,385,000	7,831,500,000	7,610,534,189	686,893,687	40,695,312,876
Accumulated amortisation:					
As at 31 December 2023	24,566,385,000	7,831,500,000	7,661,935,907	686,893,687	40,746,714,594
Amortisation for the period	-	-	135,823,752	-	135,823,752
As at 30 June 2024	24,566,385,000	7,831,500,000	7,797,759,659	686,893,687	40,882,538,346
Net carrying amount:					
As at 31 December 2023	-	-	266,348,282	-	266,348,282
As at 30 June 2024	-	-	130,524,530	-	130,524,530

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

12. LONG-TERM INVESTMENTS

Currency: VND

	30 June 2024		31 December 2023	
	Cost	Provision	Cost	Provision
Investment in subsidiaries (Note 12.1)	74,285,000,000	(15,425,858,966)	74,285,000,000	(15,425,858,966)
- Everpia Korea Joint Stock Company	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)
TOTAL	90,849,590,000	(27,568,340,479)	90,849,590,000	(27,568,340,479)

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

12.1 Investments in subsidiaries

Detailed information of subsidiaries as at 30 June 2024 is disclosed in Note 1.

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

12. LONG-TERM INVESTMENTS (continued)

12.2 Investments in associate

As at 30 June 2024 and 31 December 2023, the Company has 1 associate as follows:

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

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

12.3 Other long-term investments

	Currency: VND	
	30 June 2024	31 December 2023
Bac Ninh Pharmaceutical JSC	4,014,200,000	4,014,200,000
Hyojung Soft Tech JSC	960,000,000	960,000,000
TOTAL	4,974,200,000	4,974,200,000

13. PREPAID EXPENSES

	Currency: VND	
	30 June 2024	31 December 2023
Short-term		
Prepaid rentals	852,166,667	1,329,222,027
Insurance premium	488,744,514	-
Advertising fee	282,299,093	1,429,052,621
Others	426,362,425	412,947,467
TOTAL	2,049,572,699	3,171,222,115
Long-term		
Prepaid land rental (*)	113,577,691,992	116,148,113,508
Prepaid rental	9,596,950,226	8,211,669,244
Furniture in use	4,341,971,004	3,938,749,652
Tools and supplies	8,613,919,757	7,470,557,862
Office renovation cost	6,317,705,633	7,537,998,071
Others	1,267,835,348	2,695,793,460
TOTAL	143,716,073,960	146,002,881,797

(*) Mainly includes prepaid land rental of the factory in Giang Dien Industrial Park, Dong Nai province, which was pledged as collateral for long-term loan as presented in Note 18.

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

14. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

14.1 Short-term trade payables

Currency: VND

	30 June 2024		31 December 2023	
	Amount	Amount payable	Amount	Amount payable
Short-term trade payables	36,799,614,857	36,799,614,857	38,517,052,749	38,517,052,749
- Tongxiang Huibo Import & Export Co., Ltd.	2,065,888,646	2,065,888,646	2,983,616,136	2,983,616,136
- Osun Co., Ltd.	939,275,367	939,275,367	2,675,327,372	2,675,327,372
- Other suppliers	33,794,450,844	33,794,450,844	32,858,109,241	32,858,109,241
Short term trade payable to related party (Note 27)	6,288,565,754	6,288,565,754	11,802,502,719	11,802,502,719
TOTAL	43,088,180,611	43,088,180,611	50,319,555,468	50,319,555,468

14.2 Short-term advances from customers

Currency: VND

	30 June 2024	31 December 2023
KTD Vina Co., Ltd.	1,100,003,000	1,100,003,000
Thanh Thuy Hot Spring JSC	776,030,965	2,484,512,816
Petit Elin Co., Ltd.	812,988,640	473,033,617
Other customers	8,534,155,735	15,129,391,458
TOTAL	11,223,178,340	19,186,940,891

15. STATUTORY OBLIGATIONS

Currency: VND

	31 December 2023	Payable during the period	Payment during the period	30 June 2024
Value added tax	2,081,565,965	4,937,682,877	(3,619,423,888)	3,399,824,954
Import and export duties	-	1,121,128,800	(1,121,128,800)	-
Corporate income tax	3,530,278,435	-	(3,530,278,435)	-
Personal income tax	1,166,465,650	6,359,683,336	(6,509,738,915)	1,016,410,071
Other taxes	98,339,063	782,247,250	(720,810,094)	159,776,219
TOTAL	6,876,649,113	13,200,742,263	(15,501,380,132)	4,576,011,244

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

16. SHORT-TERM ACCRUED EXPENSES

	<i>Currency: VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Import fee	910,866,591	200,210,751
Other expenses	317,500,000	632,091,535
TOTAL	<u>1,228,366,591</u>	<u>832,302,286</u>

17. OTHER PAYABLES

	<i>Currency: VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Short-term		
Interest payable	95,614,707	219,539,606
Trade union fee	490,406,844	178,522,088
Others	316,289,125	354,884,918
TOTAL	<u>902,310,676</u>	<u>752,946,612</u>
Long-term		
Provision for severance allowances	13,932,079,868	13,932,079,868
Others	510,000,000	510,000,000
TOTAL	<u>14,442,079,868</u>	<u>14,442,079,868</u>

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

18. LOANS

Currency: VND

	31 December 2023		Movement during the period		Foreign exchange difference	30 June 2024	
	Balance	Payable amount	Increase	Decrease		Balance	Payable amount
Short-term							
Loans from banks (Note 18.1)	127,821,980,729	127,821,980,729	159,363,311,900	(134,355,780,272)	119,582,422	152,949,094,779	152,949,094,779
	127,821,980,729	127,821,980,729	159,363,311,900	(134,355,780,272)	119,582,422	152,949,094,779	152,949,094,779
Long-term							
Loans from banks (Note 18.2)	102,317,482,227	102,317,482,227	-	(21,500,000,000)	-	80,817,482,227	80,817,482,227
	102,317,482,227	102,317,482,227	-	(21,500,000,000)	-	80,817,482,227	80,817,482,227
TOTAL	230,139,462,956	230,139,462,956	159,363,311,900	(155,855,780,272)	119,582,422	233,766,577,006	233,766,577,006

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

18. LOANS (continued)

18.1 Short-term loans from banks

Bank	30 June 2024		Principal and interest payment term	Interest rate per annum	Description of collaterals
	VND	Original currency			
Joint Stock Commercial Bank for Foreign Trade of Vietnam	96,109,143,890	VND 96,109,143,890	179 days, due from July to December 2024. Interest is payable monthly.	3.8% - 4.3%	Plants, machineries and equipment of Hung Yen factory and right to collect receivables of the Company.
Joint Stock Commercial Bank for Foreign Trade of Vietnam	3,418,448,580	USD 134,199	6-month, due in September 2024. Interest is payable monthly.	4%	Plants, machineries and equipment of Hung Yen factory and right to collect receivables of the Company.
Woori Bank Vietnam Limited	8,870,571,918	VND 8,870,571,918	6-month, due in December 2024. Interest is payable monthly.	3.9%	Unsecured
Joint Stock Commercial Bank for Investment and Development of Vietnam	44,550,930,391	VND 44,550,930,391	165 days, due from July to November 2024. Interest is payable monthly.	3.8%	Unsecured
TOTAL	152,949,094,779				

18.2 Long-term loans from banks

Bank	30 June 2024		Principal and interest payment term	Interest rate per annum	Description of collaterals
	VND	Original currency			
Joint Stock Commercial Bank for Foreign Trade of Vietnam	80,817,482,227	VND 80,817,482,227	7-year, payable in installments from November 2027 to November 2029. Interest is payable monthly.	6.6%	Land use rights and related fixed assets funded by the loan at Giang Dien Factory, Dong Nai Province.
TOTAL	80,817,482,227				

In which:

Current portion	-
Non-current portion	80,817,482,227

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

19. OWNERS' EQUITY

19.1 Increase and decrease in owners' equity

Currency: VND

	Issued share capital	Share premium	Other fund belonging to owners' equity	Undistributed earnings	Total
For the six-month period ended 30 June 2023					
As at 31 December 2022	419,797,730,000	184,195,877,847	1,708,511,408	418,558,461,001	1,024,260,580,256
- Profit for the period	-	-	-	9,743,595,351	9,743,595,351
- Appropriation to Other fund belonging to owners' equity	-	-	4,578,741,729	(4,578,741,729)	-
- Dividends declared	-	-	-	(46,131,788,152)	(46,131,788,152)
- Other decreases	-	-	(267,521,904)	-	(267,521,904)
As at 30 June 2023	<u>419,797,730,000</u>	<u>184,195,877,847</u>	<u>6,019,731,233</u>	<u>377,591,526,471</u>	<u>987,604,865,551</u>
For the six-month period ended 30 June 2024					
As at 31 December 2023	419,797,730,000	184,195,877,847	5,593,405,673	385,804,200,286	995,391,213,806
- Loss for the period	-	-	-	(11,964,103,576)	(11,964,103,576)
- Appropriation to Other fund belonging to owners' equity (*)	-	-	891,269,772	(891,269,772)	-
- Dividends declared (*)	-	-	-	(20,953,065,928)	(20,953,065,928)
- Other decreases	-	-	(1,062,221,073)	-	(1,062,221,073)
As at 30 June 2024	<u>419,797,730,000</u>	<u>184,195,877,847</u>	<u>5,422,454,372</u>	<u>351,995,761,010</u>	<u>961,411,823,229</u>

(*) In accordance with the Resolution No. 03/DHDCD2024/NQ dated 24 April 2024 of Annual Meeting of General Shareholders, the Company was approved for (i) cash dividends at 5% of par value (i.e. VND 500 per share); and (ii) appropriation of 5% profit after tax of 2023 to Other fund belonging to owners' equity.

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

19. OWNERS' EQUITY (continued)

19.2 Share capital

	Currency: VND			
	30 June 2024		31 December 2023	
	Total	Ordinary shares	Total	Ordinary shares
Contributed share capital	419,797,730,000	419,797,730,000	419,797,730,000	419,797,730,000
Share premium	184,195,877,847	184,195,877,847	184,195,877,847	184,195,877,847
	603,993,607,847	603,993,607,847	603,993,607,847	603,993,607,847

19.3 Dividends

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Dividends declared and paid during the period	20,953,065,928	46,131,788,152
<i>Dividends on ordinary shares</i>		
Dividends for 2023: VND 500/share (2022: VND 1,100/share)	20,953,065,928	46,131,788,152
Dividends declared after the date of reporting period and not yet recognised as liability as at 30 June 2024	-	-

19.4 Shares

	Quantity	
	30 June 2024	31 December 2023
Authorised shares	41,979,773	41,979,773
Issued and paid-up shares	41,979,773	41,979,773
Ordinary shares	41,979,773	41,979,773
Treasury shares	-	-
Ordinary shares	-	-
Shares in circulation	41,979,773	41,979,773
Ordinary shares	41,979,773	41,979,773

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

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

20. OFF BALANCE SHEET ITEMS

	30 June 2024	31 December 2023
Written-off receivables		
- Texpia JSC (VND)	30,160,675,690	30,160,675,690
- Other receivables (VND)	2,389,798,881	2,389,798,881
Foreign currencies		
- United State dollar (USD)	224,842.68	272,068.64
- Euro (EUR)	2,816.33	184,740.10

21. REVENUE

21.1 Revenue from sale of goods

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Gross revenue	337,077,719,015	349,681,760,295
<i>In which:</i>		
Sales of goods	337,077,719,015	349,681,760,295
Revenue deductions		
Sales returns	(567,858,195)	(706,784,822)
Net revenue	<u>336,509,860,820</u>	<u>348,974,975,473</u>

21.2 Finance income

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Interest income	7,800,434,463	14,851,723,420
Foreign exchange gains	2,719,068,743	3,690,368,178
Gain from trading securities	-	10,435,133,750
Dividends income	-	440,458,740
Other	393,750,000	129,828,241
TOTAL	<u>10,913,253,206</u>	<u>29,547,512,329</u>

22. COST OF GOODS SOLD

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Cost of goods sold	228,997,644,214	244,908,280,424
TOTAL	<u>228,997,644,214</u>	<u>244,908,280,424</u>

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

23. FINANCE EXPENSES

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Interest expenses	5,787,951,747	5,934,063,147
Foreign exchange losses	1,662,221,273	2,274,856,435
Others	25,000,000	113,141,380
TOTAL	<u>7,475,173,020</u>	<u>8,322,060,962</u>

24. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Selling expenses		
- Labour costs	33,075,374,507	35,954,492,185
- Expenses for external services	33,567,410,220	27,791,750,210
- Materials cost	747,828,955	1,847,276,991
- Depreciation and amortisation	483,663,462	513,438,650
- Others	10,957,493,006	9,152,792,295
TOTAL	<u>78,831,770,150</u>	<u>75,259,750,331</u>
General and administrative expenses		
- Labour costs	25,859,716,111	23,297,874,433
- Provision	822,379,427	2,760,734,715
- Expenses for external services	9,097,659,556	6,432,458,348
- Depreciation and amortisation	4,782,392,930	2,214,794,651
- Others	4,424,694,815	3,284,545,420
TOTAL	<u>44,986,842,839</u>	<u>37,990,407,567</u>

25. PRODUCTION AND OPERATING COSTS

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Materials cost	155,121,768,763	185,334,483,616
Labour costs	118,750,311,941	134,062,884,881
Expenses for external services	42,665,069,776	39,108,609,687
Depreciation and amortisation	17,510,156,893	13,340,560,456
Other expenses	15,432,459,675	12,447,337,712
TOTAL	<u>349,479,767,048</u>	<u>384,293,876,352</u>

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

26. 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 interim separate financial statements could change at a later date upon final determination by the tax authorities.

26.1 CIT expenses

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Current CIT expenses	-	2,964,659,980
Deferred tax (income)/expense	(77,103,599)	17,336,414
TOTAL	(77,103,599)	2,981,996,394

The reconciliation between CIT expenses and the accounting profit multiplied by CIT rate is presented below:

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
(Loss)/profit before tax	(12,041,207,175)	12,725,591,745
At CIT rate of 20%	(2,408,241,435)	2,545,118,349
<i>Adjustments:</i>		
Expenses not eligible for CIT deduction	380,276,020	524,969,793
Dividends income	-	(88,091,748)
Unrecognized deferred tax assets relating to carried forward tax losses	1,950,861,816	-
Estimated current CIT expenses	(77,103,599)	2,981,996,394

26.2 Current CIT

The current CIT payable is based on taxable profit for the current period. The taxable income of the Company for the period differs from the profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods 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 interim separate balance sheet date.

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

26. CORPORATE INCOME TAX (continued)

26.3 Deferred tax

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

Currency: VND

	<i>Interim separate balance sheet</i>		<i>Interim separate income statement</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Deferred tax assets				
Provision for doubtful debts	12,369,751,569	12,205,275,684	164,475,885	537,830,179
Provision for obsolete inventories	6,145,928,504	6,422,569,094	(276,640,590)	(144,526,547)
Accrual for severance pay	2,786,415,974	2,786,415,974	-	(199,119,780)
Other expenses	361,205,602	325,819,111	35,386,491	35,386,497
	21,663,301,649	21,740,079,863	(76,778,214)	229,570,349
Deferred tax liabilities				
Unrealised foreign exchange of cash and trade receivables	245,991,096	399,872,909	(153,881,813)	246,906,763
	245,991,096	399,872,909	(153,881,813)	246,906,763
Net deferred tax assets	21,417,310,553	21,340,206,954		
Net deferred tax credit/(charged) to interim separate income statement			77,103,599	(17,336,414)

26.4 Tax loss carried forward

The Company is entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. At the balance sheet date, the Company had aggregated accumulated tax losses available for offset against future taxable income. Details are as follows:

Currency: VND

<i>Originating year</i>	<i>Can be utilized up to</i>	<i>Tax loss amount</i>	<i>Utilized up to 30 June 2024</i>	<i>Forfeited</i>	<i>Unutilized at 30 June 2024</i>
2024	2029	9,754,309,080	-	-	9,754,309,080
TOTAL		9,754,309,080	-	-	9,754,309,080

Estimated tax loss as per the Company's corporate income tax declaration for the period ended 30 June 2024 has not been audited by the local tax authorities as of the date of these interim separate financial statements.

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

27. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company during the period and as at 30 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.

Significant transactions with related parties during the six-month period were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Currency: VND</i>	
			<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Everpia Korea Joint Stock Company	Subsidiary	Purchase of raw materials and tools	55,438,077,560	54,586,645,207
		Purchase of service	3,171,997,375	1,647,702,122
Mr. Lee Jae Eun	Member of BOD/General Director	Dividend payable	3,783,672,000	8,324,078,400
		Dividend paid	3,783,672,000	8,324,078,400
AFC VF Limited	Major shareholder	Dividend payable	2,071,800,000	4,437,840,000
		Dividend paid	2,071,800,000	4,437,840,000
NH Investment & Securities Ltd., Co	Major shareholder	Dividend payable	1,445,205,000	3,425,301,000
		Dividend paid	1,445,205,000	3,425,301,000
Korea Investment & Securities Ltd., Co	Major shareholder	Dividend payable	1,079,932,500	2,666,924,700
		Dividend paid	1,079,932,500	2,666,924,700
Mr. Trinh Xuan Giao	Major shareholder	Dividend payable	1,091,053,500	2,400,317,700
		Dividend paid	1,091,053,500	2,400,317,700

The terms and conditions of transactions with related parties

The sales, purchases and service transactions with related parties shall perform on the basis of contractual agreement.

Outstanding balances at 30 June 2024 are unsecured, interest free and will be settled in cash. For the six-month period ended 30 June 2024, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (31 December 2023: nil). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

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

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from related parties at the interim balance sheet date were as follows:

			<i>Currency: VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 June 2024</i>	<i>31 December 2023</i>
Short-term trade payables (Note 14.1)				
Everpia Korea Joint Stock Company	Subsidiary	Purchase of materials	6,288,565,754	11,802,502,719
TOTAL			<u>6,288,565,754</u>	<u>11,802,502,719</u>

Other transactions with other related parties

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

			<i>Currency: VND</i>	
			<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Board of Directors/the Management				
Mr Cho Yong Hwan	Chairman/Ho Chi Minh City Branch Deputy General Director		1,380,813,884	1,302,564,552
Mr Lee Jae Eun	Member of BOD/General Director		2,896,291,136	2,732,535,734
Mr Yu Sung Dae	Member of BOD/Deputy General Director		1,385,254,766	1,306,932,906
Mr Le Kha Tuyen	Member of BOD		43,200,000	43,200,000
Mr Yi Seung Mok	Independent member of BOD (from 24 April 2024)		14,400,000	-
Board of Supervision				
Mr Truong Tuan Nghia	Head of Board		43,200,000	43,200,000
Mr Ko Tae Yeon	Member		43,200,000	43,200,000
Mr Nguyen Dac Huong	Member		43,200,000	43,200,000
			<u>5,849,559,786</u>	<u>5,514,833,192</u>

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

28. COMMITMENTS



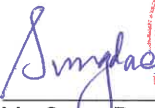

Operating lease commitment

At the interim separate balance sheet date, commitment of minimum future lease payments under product showroom operating lease contracts are presented as follows:

	<i>Currency: VND</i>	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Up to 1 year	14,413,330,773	11,487,183,432
From 1 to 5 years	31,306,859,958	15,583,038,145
Over 5 years	<u>5,471,732,325</u>	<u>6,397,028,760</u>
TOTAL	<u>51,191,923,056</u>	<u>33,467,250,337</u>

29. EVENTS AFTER THE INTERIM SEPARATE BALANCE SHEET DATE

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

			
_____ Nguyen Thi Bao Ngoc Preparer	_____ Nguyen Thi Bao Ngoc Chief Accountant	_____ Yu Sung Dae Deputy General Director In charge of Finance	_____ Lee Jae Eun General Director



Hanoi, Vietnam

27 August 2024

