

1Q2023

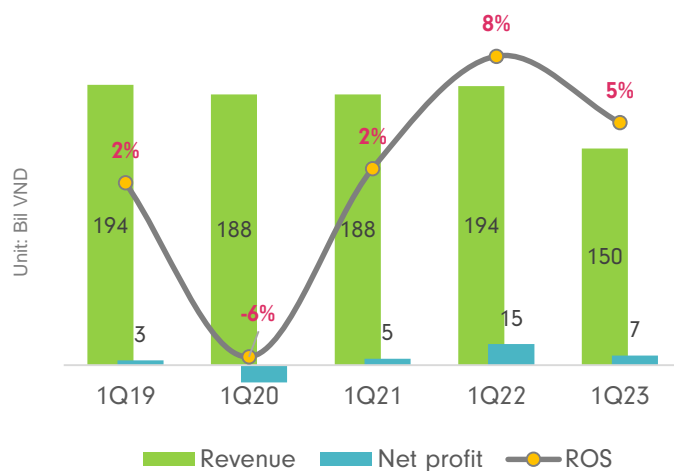
BUSINESS PERFORMANCE UPDATE



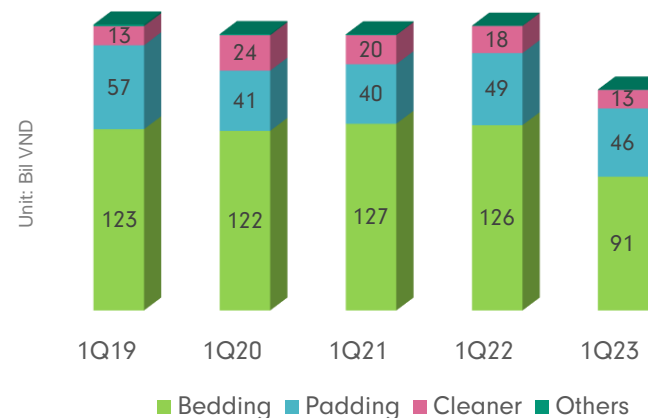
Everpia JSC | Planning Team

Sales overview

Business performance results



Sales breakdown by business unit



- Facing general economic difficulties, EVE recorded a decrease of 22% in revenue; profit decreased by 54% over the same period last year.
- Revenue in **03 main product lines** all decreased over the same period, specifically Bed sheets decreased by 28%, Cotton sheets decreased by 5% and Towels decreased by 32%.
- Business activities experienced difficulties in both domestic and export business.

- **Bedding:** Retail sales decreased by 35% due to a sharp drop in consumer purchasing power and agents prioritized clearing inventory, agents' emphasis on reducing inventory before the start of the new season. **In contrast**, the Online segment **grew positively** thanks to online marketing activities and the launch of new product models. Hotel orders – B2B was also a bright spot in Q1 results with 8% growth
- **Padding:** Along with the gloomy situation of the world textile market in early 2023, the Padding revenue of Q1 also decreased by 5% and this trend may continue until Q2.



Revenue

150 Bil VND



Net Profit

7 Bil VND



Bedding Revenue

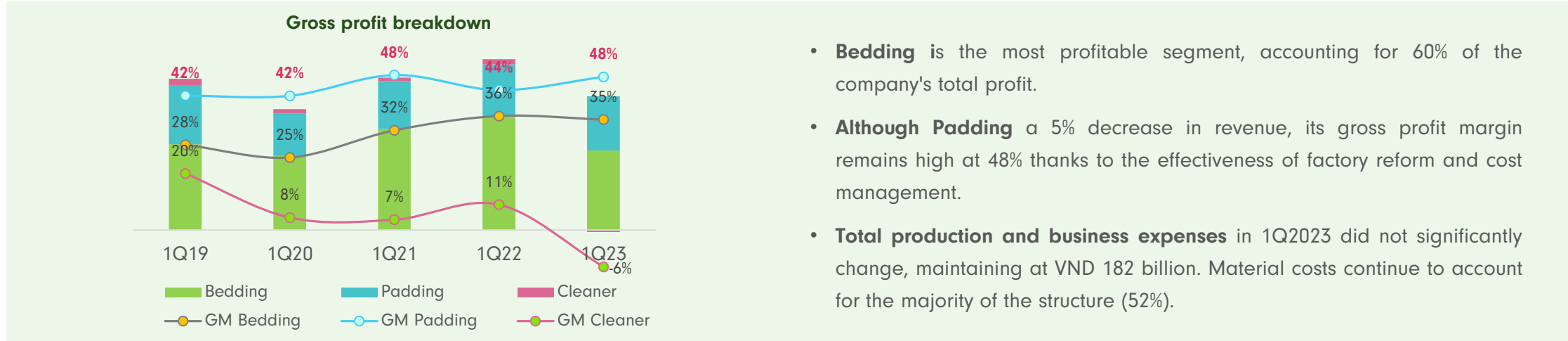
▼ 28% YoY



Padding Revenue

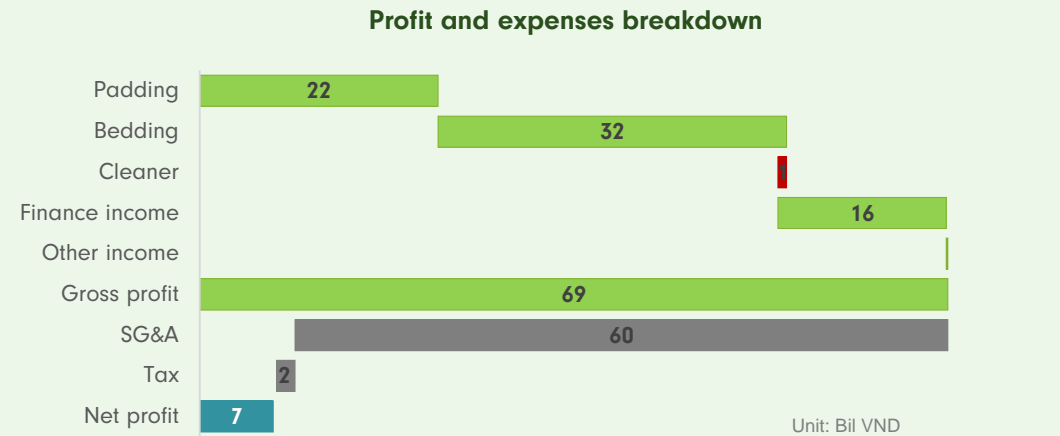
▼ 5% YoY

Profit and expenses overview



- **Bedding** is the most profitable segment, accounting for 60% of the company's total profit.
- **Although Padding** a 5% decrease in revenue, its gross profit margin remains high at 48% thanks to the effectiveness of factory reform and cost management.
- **Total production and business expenses** in 1Q2023 did not significantly change, maintaining at VND 182 billion. Material costs continue to account for the majority of the structure (52%).

- **Selling and general and administrative expenses** did not change much compared to 2022 but with the decrease in revenue (-22% YoY), the ratio of selling & administrative expenses to revenue was 40% in 2023.
- **Selling expenses** decreased 2% YoY. While labor, depreciation, and packaging costs fell in line with the revenue, expenses incurred from agent support activities, marketing, rebranding, and fees paid to e-commerce platforms account for 5% of total revenue.
- **General and administrative expenses** increased slightly by 6% YoY with external service expenses increasing by 49% mainly from repair and maintenance of common facilities.



EVERON REBRANDING PROJECT

Project completion progress

- Qualitative and quantitative research on the Bedding market and the Home Fashion Retail market.
- Strategic brand strategy and internal training program.
- New product portfolio, pricing strategy and distribution channel.
- Survey all suitable locations for Flagship store.

Next steps

- Develop detailed plans for each product in the portfolio and develop key ideas for different product groups.
- Choose and sign exclusive, long-term agreements with the most qualified providers.
- Select locations for **2 flagship stores** in Hanoi and Ho Chi Minh City and decorate them before launching on 11/11/2023.

GIANG DIEN FACTORY PROJECT

Project completion progress

- Basically all completed.
- From April 25, 2023 to April 5, 2023, the contractor will repair errors and make the final inspection before handover.
- Time of acceptance of fire protection at the construction site 10/05/2023.

Next steps

- Estimated time of acceptance with the project management board: May 31, 2023.





Cash dividend payment 2022

- Rate : 11%/share
- Expected closing date: May 29, 2023
- Estimated execution date: June 6, 2023



Giang Dien Factory

- Opening date: 01/06/2023
- The first Bedding Factory to get EDGE Advanced certificate
- Giang's production capacity is 6,000 tons of products/year; producing cleaner and cloth used for cleaner with the scale of 25 million products/year.



Agent Meeting 2023

- Event Date:
 - The North and Da Nang: 16 - 17/05/2023
 - The South: 18 - 19/05/2023
- 2024 Collection with the theme "**Bright Dawn**" includes a total of 32 new models, including 27 Everon and 5 Artemis models.

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Please direct any questions to:

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