

Miss Grand International Public Company Limited  
Review report and interim financial information  
For the three-month periods ended 31 March 2024

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Miss Grand International Public Company Limited

I have reviewed the accompanying statement of financial position, in which the equity method is applied, of Miss Grand International Public Company Limited as at 31 March 2024, the related statements of comprehensive income, the related statements of changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim financial statements. I have also reviewed the separate financial information of Miss Grand International Public Company Limited for the same period (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of Review**

I conducted my review in accordance with Thai Standard on Review Engagements 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 Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting.

### **Emphasis of matter**

I draw attention to Note 16 to the financial statements, which describes that the Company is currently engaged in multiple lawsuits concerning claims of breach of agreement, wrongful acts and defamation. The conclusion is not modified in respect of these matters.

*S. Ratananurak*

Satida Ratananurak

Certified Public Accountant (Thailand) No. 4753

EY Office Limited

Bangkok: 9 May 2024

Miss Grand International Public Company Limited

Statement of financial position

As at 31 March 2024

(Unit: Thousand Baht)

Note	Financial statements in which					
	the equity method is applied		Separate financial statements			
	31 March 2024	31 December 2023	31 March 2024	31 December 2023		
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)		
<b>Assets</b>						
<b>Current assets</b>						
	Cash and cash equivalents	3	40,386	397,648	40,386	397,648
	Trade and other receivables	4	18,039	15,098	18,039	15,098
	Inventories		10,883	12,478	10,883	12,478
	Advance payment for goods		12,273	8,997	12,273	8,997
	Prepaid expenses		42,510	6,237	42,510	6,237
	Other current financial assets	5	332,776	467	332,776	467
	Other current assets		136	487	136	487
	<b>Total current assets</b>		<b>457,003</b>	<b>441,412</b>	<b>457,003</b>	<b>441,412</b>
<b>Non-current assets</b>						
	Other non-current financial assets		96	96	96	96
	Investment in joint venture	6	3,847	4,811	5,000	5,000
	Property, plant and equipment	7	150,517	145,865	150,517	145,865
	Right-of-use assets		106	242	106	242
	Intangible assets	8	10,818	7,117	10,818	7,117
	Deferred tax assets		4,088	4,146	4,088	4,146
	Other non-current assets		1,525	1,704	1,525	1,704
	<b>Total non-current assets</b>		<b>170,997</b>	<b>163,981</b>	<b>172,150</b>	<b>164,170</b>
	<b>Total assets</b>		<b>628,000</b>	<b>605,393</b>	<b>629,153</b>	<b>605,582</b>

The accompanying notes are an integral part of the financial statements.



นายรัชพล จันทรม




นายศักดิ์สิทธิ์ บุญวานิช

Miss Grand International Public Company Limited

Statement of financial position (continued)

As at 31 March 2024

(Unit: Thousand Baht)

	Financial statements in which				
	the equity method is applied		Separate financial statements		
	Note	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	9	27,912	36,972	27,912	36,972
Dividend payable		-	42,000	-	42,000
Current portion of lease liabilities		108	245	108	245
Income tax payable		17,809	13,896	17,809	13,896
Current portion of deferred revenue		95,640	51,372	95,640	51,372
Other current liabilities		2,243	2,292	2,243	2,292
<b>Total current liabilities</b>		<b>143,712</b>	<b>146,777</b>	<b>143,712</b>	<b>146,777</b>
<b>Non-current liabilities</b>					
Deferred revenue, net of current portion		5,664	1,428	5,664	1,428
Provision for long-term employee benefits		2,687	2,450	2,687	2,450
<b>Total non-current liabilities</b>		<b>8,351</b>	<b>3,878</b>	<b>8,351</b>	<b>3,878</b>
<b>Total liabilities</b>		<b>152,063</b>	<b>150,655</b>	<b>152,063</b>	<b>150,655</b>

The accompanying notes are an integral part of the financial statements.



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นายศักดิ์สิทธิ์ บุญวานิช

**Miss Grand International Public Company Limited**

**Statement of financial position (continued)**

**As at 31 March 2024**

(Unit: Thousand Baht)

	Financial statements in which				
	the equity method is applied		Separate financial statements		
	Note	31 March 2024	31 December 2023	31 March 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity (continued)</b>					
<b>Share capital</b>	10				
Registered					
210,000,000 ordinary shares of Baht 0.5 each		105,000	105,000	105,000	105,000
Issued and fully paid up					
210,000,000 ordinary shares of Baht 0.5 each		105,000	105,000	105,000	105,000
Share premium		257,971	257,971	257,971	257,971
Retained earnings					
Appropriated - statutory reserve		10,500	10,500	10,500	10,500
Unappropriated		102,466	81,267	103,619	81,456
<b>Total shareholders' equity</b>		<b>475,937</b>	<b>454,738</b>	<b>477,090</b>	<b>454,927</b>
<b>Total liabilities and shareholders' equity</b>		<b>628,000</b>	<b>605,393</b>	<b>629,153</b>	<b>605,582</b>

The accompanying notes are an integral part of the financial statements.





Directors



(Unaudited but reviewed)

**Miss Grand International Public Company Limited**  
**Statement of comprehensive income**  
**For the three-month period ended 31 March 2024**

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2024	2023	2024	2023
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales and service income		150,549	82,457	150,549	82,457
Other income		469	573	469	573
<b>Total revenues</b>		<b>151,018</b>	<b>83,030</b>	<b>151,018</b>	<b>83,030</b>
<b>Expenses</b>					
Cost of sales		49,176	19,935	49,176	19,935
Cost of services		34,252	30,123	34,252	30,123
Selling and distribution expenses		25,789	9,295	25,789	9,295
Administrative expenses		14,908	14,141	14,908	14,141
<b>Total expenses</b>		<b>124,125</b>	<b>73,494</b>	<b>124,125</b>	<b>73,494</b>
<b>Operating profit</b>		<b>26,893</b>	<b>9,536</b>	<b>26,893</b>	<b>9,536</b>
Share of loss from investment in joint venture	6	(964)	(18)	-	-
Finance income		882	100	882	100
Finance cost		(3)	(7)	(3)	(7)
<b>Profit before income tax expenses</b>		<b>26,808</b>	<b>9,611</b>	<b>27,772</b>	<b>9,629</b>
Income tax expenses	11	(5,609)	(1,953)	(5,609)	(1,953)
<b>Profit for the period</b>		<b>21,199</b>	<b>7,658</b>	<b>22,163</b>	<b>7,676</b>
<b>Other comprehensive income:</b>					
Other comprehensive income not be reclassified to profit or loss in subsequent periods					
Actuarial gain		-	183	-	183
Less: Income tax effect		-	(36)	-	(36)
Other comprehensive income not be reclassified to profit or loss in subsequent periods - net of income tax		-	147	-	147
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>147</b>	<b>-</b>	<b>147</b>
<b>Total comprehensive income for the period</b>		<b>21,199</b>	<b>7,805</b>	<b>22,163</b>	<b>7,823</b>

**Basic earnings per share**

Profit (Baht)	0.10	0.05	0.11	0.05
Weighted average number of ordinary shares (Thousand shares)	210,000	150,000	210,000	150,000

The accompanying notes are an integral part of the financial statements



นายรัชพล จันทรมิม



นายศักดิ์สิทธิ์ บุญวานิช

(Unaudited but reviewed)

Miss Grand International Public Company Limited

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied				
	Issued and paid up share capital	Share premium	Retained earnings		Total
Note			Appropriated - statutory reserve	Unappropriated	
<b>Balance as at 1 January 2023</b>	75,000	-	5,550	23,865	104,415
Profit for the period	-	-	-	7,658	7,658
Other comprehensive income for the period	-	-	-	147	147
Total comprehensive income for the period	-	-	-	7,805	7,805
Dividend paid	14	-	-	(15,000)	(15,000)
<b>Balance as at 31 March 2023</b>	<u>75,000</u>	<u>-</u>	<u>5,550</u>	<u>16,670</u>	<u>97,220</u>
<b>Balance as at 1 January 2024</b>	105,000	257,971	10,500	81,267	454,738
Profit for the period	-	-	-	21,199	21,199
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	21,199	21,199
<b>Balance as at 31 March 2024</b>	<u>105,000</u>	<u>257,971</u>	<u>10,500</u>	<u>102,466</u>	<u>475,937</u>

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นายรัชพล จันทรม



นายศักดิ์สิทธิ์ บุญวานิช



(Unaudited but reviewed)

**Miss Grand International Public Company Limited**  
**Statement of changes in shareholders' equity**  
**For the three-month period ended 31 March 2024**

(Unit: Thousand Baht)

	Separate financial statements					
	Note	Issued and paid up share capital	Share premium	Retained earnings		Total
				Appropriated - statutory reserve	Unappropriated	
<b>Balance as at 1 January 2023</b>		75,000	-	5,550	23,865	104,415
Profit for the period		-	-	-	7,676	7,676
Other comprehensive income for the period		-	-	-	147	147
Total comprehensive income for the period		-	-	-	7,823	7,823
Dividend paid	14	-	-	-	(15,000)	(15,000)
<b>Balance as at 31 March 2023</b>		<u>75,000</u>	<u>-</u>	<u>5,550</u>	<u>16,688</u>	<u>97,238</u>
<b>Balance as at 1 January 2024</b>		105,000	257,971	10,500	81,456	454,927
Profit for the period		-	-	-	22,163	22,163
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	22,163	22,163
<b>Balance as at 31 March 2024</b>		<u>105,000</u>	<u>257,971</u>	<u>10,500</u>	<u>103,619</u>	<u>477,090</u>

The accompanying notes are an integral part of the financial statements.

  
นายรัชพล จันทรม



  
นายศักดิ์สิทธิ์ บุณยานิช

(Unaudited but reviewed)

Miss Grand International Public Company Limited

Cash flow statement

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Financial statements in which		Separate financial statements	
	the equity method is applied			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Cash flows from operating activities</b>				
Profit before tax	26,808	9,611	27,772	9,629
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	1,235	4,698	1,235	4,698
Share of loss from investment in joint venture	964	18	-	-
Provision for long-term employee benefits	237	210	237	210
Expected credit losses (reversal)	(5)	64	(5)	64
Reversal reduction of cost of inventories to net realisable value	(106)	(256)	(106)	(256)
Finance income	(882)	(100)	(882)	(100)
Finance expense	3	7	3	7
Profit from operating activities before changes in operating assets and liabilities	28,254	14,252	28,254	14,252
Operating assets (increase) decrease:				
Trade and other receivables	(2,994)	2,751	(2,994)	2,751
Inventories	1,701	1,050	1,701	1,050
Advance payment for goods	(3,276)	(3,788)	(3,276)	(3,788)
Prepaid expenses	(36,273)	(18,248)	(36,273)	(18,248)
Other current assets	351	(890)	351	(890)
Operating liabilities increase (decrease):				
Trade and other payables	(9,060)	(4,380)	(9,060)	(4,380)
Deferred revenue	48,504	24,889	48,504	24,889
Other current liabilities	(49)	229	(49)	229
Cash from operating activities	27,158	15,865	27,158	15,865
Cash received from interest income	940	32	940	32
Cash paid for interest expenses	(3)	(7)	(3)	(7)
Cash paid for corporate income tax	(1,638)	(975)	(1,638)	(975)
<b>Net cash from operating activities</b>	<b>26,457</b>	<b>14,915</b>	<b>26,457</b>	<b>14,915</b>

The accompanying notes are an integral part of the financial statements.



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นายศักดิ์สิทธิ์ บุญวานิช

(Unaudited but reviewed)

Miss Grand International Public Company Limited

Cash flow statement (continued)

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
<b>Cash flows from investing activities</b>				
Increase in other current financial assets	(332,309)	(170)	(332,309)	(170)
Cash paid for acquisitions of equipment	(5,426)	(1,423)	(5,426)	(1,423)
Cash paid for acquisitions of intangible assets	(4,026)	(145)	(4,026)	(145)
Cash paid for investment in joint venture	-	(500)	-	(500)
Decrease (increase) in other non-current assets	179	(340)	179	(340)
Decrease in other non-current financial assets	-	132	-	132
<b>Net cash used in investing activities</b>	<b>(341,582)</b>	<b>(2,446)</b>	<b>(341,582)</b>	<b>(2,446)</b>
<b>Cash flows from financing activities</b>				
Cash paid for lease liabilities	(137)	(196)	(137)	(196)
Dividend paid	(42,000)	-	(42,000)	-
<b>Net cash used in financing activities</b>	<b>(42,137)</b>	<b>(196)</b>	<b>(42,137)</b>	<b>(196)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(357,262)</b>	<b>12,273</b>	<b>(357,262)</b>	<b>12,273</b>
Cash and cash equivalents at beginning of period	397,648	111,039	397,648	111,039
<b>Cash and cash equivalents at end of period (Note 3)</b>	<b>40,386</b>	<b>123,312</b>	<b>40,386</b>	<b>123,312</b>

**Supplemental cash flows information**

Non-cash transactions in investing activities

Increase in account payable - intangible assets	-	4,272	-	4,272
Transfer from other current assets to intangible assets	-	8,400	-	8,400

Non-cash transactions in financing activities

Increase in dividend payable	-	15,000	-	15,000
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The accompanying notes are an integral part of the financial statements.



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นายศักดิ์สิทธิ์ บุญวานิช

**Miss Grand International Public Company Limited**

**Notes to interim financial statements**

**For the three-month periods ended 31 March 2024**

**1. General information**

**1.1 Corporate information**

Miss Grand International Company Limited (“the Company”) is a limited company under Thai laws and registered the transformation to a public company under the Public Limited Companies Act on 15 June 2022 and domiciled in Thailand. The Company is principally engaged in the wholesale and retail for beauty product, cosmetics product, skincare product, food dietary supplement, and food products under Company’s branding name. Moreover, the Company is beauty pageant organiser for the stage “Miss Grand Thailand” and “Miss Grand International” and also artist management agency. The registered office of the Company is at 1213/414 Lat Phrao 94 (Panjarnit), Lat Phrao Rd., Phlapphla, Wang Thong Lang, Bangkok. There are two branches located at Bangkok.

**1.2 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders’ equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

### 1.3 Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2023.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2024, do not have any significant impact on the Company's financial statements.

## 2. Related party transactions

During the period, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unit: Million Baht)

	For the three-month periods ended		Transfer Pricing Policy
	31 March		
	<u>2024</u>	<u>2023</u>	
<u>Transactions with management and directors</u>			
Rental expense	0.1	0.1	Contract price
<u>Transactions with joint venture</u>			
Purchase of goods	1.6	=	Agreed prices
Service income	0.2	=	Contract price

The outstanding balances of the accounts as at 31 March 2024 and 31 December 2023 between the Company and related person/party are as follows:

(Unit: Thousand Baht)

	31 March	31 December
	<u>2024</u>	<u>2023</u>
(Audited)		
<u>Deposit - related person</u>		
Management and directors	109	109
<u>Trade payables - joint venture (Note 9)</u>		
Joint venture	842	509
<u>Deferred revenue - joint venture</u>		
Joint venture	753	-

(Unaudited but reviewed)

Directors and management's benefits

During the three-month periods ended 31 March 2024 and 2023, the Company had employee benefit expenses payable to its directors and management as below.

	(Unit: Thousand Baht)	
	For the three-month periods ended 31 March	
	<u>2024</u>	<u>2023</u>
Short-term employee benefits	2,633	2,410
Post-employment benefits	186	173
Total	<u>2,819</u>	<u>2,583</u>

**3. Cash and cash equivalents**

	(Unit: Thousand Baht)	
	31 March	31 December
	2024	2023
		(Audited)
Cash	60	60
Bank deposits	40,326	397,588
Total	<u>40,386</u>	<u>397,648</u>

As at 31 March 2024, bank deposits in savings carried interests 0.50 - 0.75 percent per annum (31 December 2023: 0.50 - 1.25 percent per annum).

(Unaudited but reviewed)

#### 4. Trade and other receivables

	(Unit: Thousand Baht)	
	31 March 2024	31 December 2023
		(Audited)
<b><u>Trade accounts receivable - unrelated parties</u></b>		
Aged on the basis of due dates		
Not yet due	15,020	1,634
Past due		
Up to 3 months	752	10,810
Over 12 months	595	595
Total trade receivables - unrelated parties	16,367	13,039
Less: Allowance for expected credit losses	(601)	(606)
Total trade accounts receivable - unrelated parties - net	15,766	12,433
<b><u>Other receivables</u></b>		
Post date cheques	-	47
Advance payments	288	75
Accrued income	1,982	2,474
Others	3	69
Total other receivables	2,273	2,665
Total trade and other receivables - net	18,039	15,098

#### 5. Other current financial assets

	(Unit: Thousand Baht)	
	31 March 2024	31 December 2023
		(Audited)
<b><u>Financial assets at fair value through profit and loss</u></b>		
Mutual fund	332,184	-
Others	592	467
Total other current financial assets	332,776	467

Financial assets were measured at fair value with hierarchy level 2 and there were no transfers within the fair value hierarchy during the current period.

## 6. Investment in joint venture

### 6.1 Details of investment in joint venture

Investment in joint venture represents investment in entity which is jointly controlled by the Company and other company. Details of this investment are as follows:

Joint venture	Nature of business	Paid-up capital	Shareholding percentage		(Unit: Thousand Baht)			
			31 March 2024 (Percent)	31 December 2023 (Percent)	Financial statements in which the equity method is applied		Separate financial statements	
					Carrying amount based on equity method		Carrying amount based on cost method	
					31 March 2024 (Audited)	31 December 2023 (Audited)	31 March 2024 (Audited)	31 December 2023 (Audited)
KMGI Company Limited	Production and distribution of cosmetic and consumer products	10,000	50	50	3,847	4,811	5,000	5,000
Total investment in joint venture					3,847	4,811	5,000	5,000

On 8 February 2023, the Company entered into a joint investment agreement to establish KMGI Company Limited, which is engaged the production and distribution of cosmetic and consumer products both domestically and overseas. This company has a registered capital of Baht 1 million, comprising 0.1 million ordinary shares of Baht 10 each, which have been fully paid.

On 22 June 2023, KMGI Company Limited completed issuance of additional ordinary shares of Baht 10 million in accordance with the agreement. The registered capital subsequent to this issuance totals to Baht 10 million, comprising 1 million ordinary shares of Baht 10 each, which have been fully paid. The Company had a 50 percent interest in this company.



## 6.2 Share of comprehensive income

During the periods, the Company recognised its share of loss from investment in joint venture in financial statements in which the equity method is applied as follows:

(Unit: Thousand Baht)

Joint venture	Financial statements in which the equity method is applied	
	Share of loss from investment in joint venture for the three-month periods ended 31 March	
	<u>2024</u>	<u>2023</u>
KMGI Company Limited	(964)	(18)

## 7. Property, plant and equipment

Movements of property, plant and equipment for the three-month period ended 31 March 2024 are summaries below:

(Unit: Thousand Baht)

<b>Net book value as at 1 January 2024</b>	145,865
Acquisition during the period - at cost	5,426
Depreciation for the period	(774)
<b>Net book value as at 31 March 2024</b>	<u>150,517</u>

## 8. Intangible assets

Movements of intangible assets for the three-month period ended 31 March 2024 are summaries below:

(Unit: Thousand Baht)

<b>Net book value as at 1 January 2024</b>	7,117
Acquisition during the period - at cost	4,026
Amortisation for the period	(325)
<b>Net book value as at 31 March 2024</b>	<u>10,818</u>

**9. Trade and other payables**

	(Unit: Thousand Baht)	
	31 March 2024	31 December 2023
		(Audited)
Trade payables - related parties	842	11,032
Trade payables - unrelated parties	10,589	509
Other payables - unrelated parties	3,072	8,815
Accrued beauty pageant organise expenses	4,088	5,129
Accrued expenses	9,321	11,487
Total trade and other payables	<u>27,912</u>	<u>36,972</u>

**10. Share capital**

On 13 July 2023, the Extraordinary General Meeting of Shareholder No.1/2023 of the Company passed a resolution to approve the allocation of the 60,000,000 new ordinary shares of the Company with a par value of Baht 0.50 each prescribed in the prospectus as follows:

- a) Not more than 9 million ordinary shares are to be offered to the Company's patronages at the offer price of persons at the underwriter's discretion mentioned in c).
- b) Not more than 6 million ordinary shares are to be offered to the Company's employees at the offer price of persons at the underwriter's discretion mentioned in c).
- c) Not less than 45 million ordinary shares are to be offered to persons at the underwriter's discretion.

During 4, 6 and 7 December 2023, the Company offered 60,000,000 ordinary shares with a par value of Baht 0.50 each, at a price of Baht 4.95 per share to the initial public offering, amounting to Baht 297 million. Subsequently on 8 December 2023, the Company received full payment of the additional capital and registered the increase in its issued and paid-up share capital from Baht 75 million (150,000,000 ordinary shares with a par value of Baht 0.50 each) to Baht 105 million (210,000,000 ordinary shares with a par value of Baht 0.50 each) with the Ministry of Commerce. The Stock Exchange of Thailand (SET) approved the 210,000,000 ordinary shares with a par value of Baht 0.50 each of the Company as listed securities, with trading permitted on 14 December 2023.

The Company incurred transaction costs amounting Baht 9 million (net of income tax of Baht 2 million), and these expenses were recorded as a deduction against share premium.

**11. Income tax**

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month periods ended 31 March 2024 and 2023 are made up as follows:

	(Unit: Thousand Baht)	
	For the three-month periods ended 31 March	
	<u>2024</u>	<u>2023</u>
<b>Current income tax:</b>		
Current income tax charge	5,551	2,717
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	58	(764)
<b>Income tax expenses reported in the comprehensive income</b>	<u>5,609</u>	<u>1,953</u>

**12. Earnings per share**

Basic earnings per share is calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

**13. Segment information**

The Company is organised into business units based on their products and services. During the current period, the Company has not changed the organisation of their reportable segments from the last annual financial statements.

The following table presents the financial information for the three-month periods ended 31 March 2024 and 2023 of the Company by segment.

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the three-month periods ended 31 March											
	Consumption products		Consumer products		Entertainment business		Beauty pageant organise		Others		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>Revenues</b>												
Revenues from external customers	55,032	19,550	37,438	18,998	51,040	39,724	-	-	7,039	4,185	150,549	82,457
<b>Total revenues</b>	<b>55,032</b>	<b>19,550</b>	<b>37,438</b>	<b>18,998</b>	<b>51,040</b>	<b>39,724</b>	<b>-</b>	<b>-</b>	<b>7,039</b>	<b>4,185</b>	<b>150,549</b>	<b>82,457</b>
<b>Operating result</b>												
Segment gross profit	27,320	8,851	15,974	9,762	26,440	15,364	-	-	(2,613)	(1,598)	67,121	32,399
Other income											469	573
Selling and distribution expenses											(25,789)	(9,295)
Administrative expenses											(14,908)	(14,141)
Share of loss from investment in joint venture											(964)	(18)
Financial income											882	100
Financial cost											(3)	(7)
<b>Profit before income tax expenses</b>											<b>26,808</b>	<b>9,611</b>
Income tax expenses											(5,609)	(1,953)
<b>Profit for the period</b>											<b>21,199</b>	<b>7,658</b>

## 14. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
<b>2023</b>			
Final dividend of 2022	Annual General Meeting of the shareholders' meeting on 29 March 2023	15	0.10
Total dividends for 2023		15	0.10

## 15. Commitments and contingent liabilities

### 15.1 Capital commitments

As at 31 March 2024, the Company had capital commitments of Baht 33.4 million relating to the improvement of office building, installation of computer software and production of series (31 December 2023: Baht 1.4 million).

## 15.2 Lease and service commitments

The Company has entered into several leases of low-value assets, short-term lease and services agreements which are non-cancellable. The terms of the contracts are generally between 1 year and 5 years.

Future minimum lease payments under these non-cancellable contracts were as follows:

	(Unit: Million Baht)	
	31 March 2024	31 December 2023
Payable within:		
Within 1 year	19.5	5.5
Over 1 year and up to 5 years	0.1	0.1

## 16. Litigations

16.1 On 1 May 2023, a local company has filed a lawsuit against the Company in the Thai Civil Court for a claim of damages for wrongful acts. The total claim amount was Baht 307 million. At present, the case is under hearing of evidence of the Civil Court. The management of the Company believes that the case defense being successful is high and it is unlikely that the Company will suffer from significant damages related to the lawsuit at this time. The Company therefore did not set up any provision in its accounts.

16.2 On 31 January 2023, a local company has filed a lawsuit against the Company in the Thai Civil Court for a claim of damages for breach agreement. The total claim amount was Baht 43 million. The Civil Court dismissed the case on 15 March 2024. The Company therefore did not set up any provision in its accounts.

16.3 On 20 April 2023, an individual has filed a lawsuit against the Company and the Company's director in the Thai Civil Court for a claim of damages for wrongful acts and defamation. The total claim amount was Baht 50 million. The Civil Court dismissed the case on 21 March 2024. The Company therefore did not set up any provision in its accounts.

On 23 June 2023, one of the Company's directors provided a letter certifying responsibility for damages of three cases above on behalf of the Company.

## 17. Events after the reporting period

17.1 On 1 April 2024, the Company invested in Sabuy Technology Public Company Limited, a company engaged in online top-up machines, Fintech business and providing products and channels for accessing various touchpoints. The investment involved the acquisition of 30 million ordinary shares of Baht 4.50 each, totaling Baht 135 million, which has been fully paid. As a result, the Company had a 1.70 percent interest in this company.

(Unaudited but reviewed)

17.2 On 26 April 2024, the Annual General Meeting of the Company's shareholders approved to pay a final dividend for 2023 of Baht 0.15 per share, totaling Baht 31.5 million. Thus, including the interim dividend of Baht 0.20 per share, the total dividend payment for 2023 amounted to Baht 0.35 per share. The dividend will be paid to the shareholders on 20 May 2024.

#### 18. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 9 May 2024.



นายรัชพล จันทรรथิม



นายศักดิ์สิทธิ์ บุญวานิช