

Miss Grand International Public Company Limited

Review report and financial information in which the equity method is  
applied and separate financial information

For the three-month and nine-month periods ended 30 September 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 financial information in which the equity method is applied of Miss Grand International Public Company Limited (the Company), which comprises the statement of financial position in which the equity method is applied as at 30 September 2024, the related statements of comprehensive income in which the equity method is applied for the three-month and nine-month periods then ended, and the related statements of changes in shareholders' equity and cash flows in which the equity method is applied for the nine-month period then ended, as well as the condensed notes to the interim financial statements in which the equity method is applied. I have also reviewed the separate financial information of Miss Grand International Public Company Limited for the same periods (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 34 *Interim Financial Reporting*.

### Emphasis of Matter

I draw attention to the condensed Note 17 to the interim financial statements, which describes that the Company is currently engaged in multiple lawsuits concerning claims of breach of agreement, wrongful acts and defamation. My conclusion is not modified in respect of these matters.

*S. Ratanamrak*

Satida Ratananurak  
Certified Public Accountant (Thailand) No. 4753

EY Office Limited  
Bangkok: 11 November 2024

Miss Grand International Public Company Limited

Statement of financial position

As at 30 September 2024

(Unit: Thousand Baht)

| Note                               | Financial statements in which |                  |                               |                  |                |
|------------------------------------|-------------------------------|------------------|-------------------------------|------------------|----------------|
|                                    | the equity method is applied  |                  | Separate financial statements |                  |                |
|                                    | 30 September 2024             | 31 December 2023 | 30 September 2024             | 31 December 2023 |                |
|                                    | (Unaudited<br>but reviewed)   | (Audited)        | (Unaudited<br>but reviewed)   | (Audited)        |                |
| <b>Assets</b>                      |                               |                  |                               |                  |                |
| <b>Current assets</b>              |                               |                  |                               |                  |                |
| Cash and cash equivalents          | 3                             | 14,807           | 397,648                       | 14,807           | 397,648        |
| Trade and other receivables        | 4                             | 25,175           | 15,098                        | 25,175           | 15,098         |
| Inventories                        |                               | 19,736           | 12,478                        | 19,736           | 12,478         |
| Advance payment for goods          |                               | 11,711           | 8,997                         | 11,711           | 8,997          |
| Prepaid expenses                   |                               | 26,097           | 6,237                         | 26,097           | 6,237          |
| Other current financial assets     | 5                             | 169,727          | 467                           | 169,727          | 467            |
| Other current assets               |                               | 1,047            | 487                           | 1,047            | 487            |
| <b>Total current assets</b>        |                               | <b>268,300</b>   | <b>441,412</b>                | <b>268,300</b>   | <b>441,412</b> |
| <b>Non-current assets</b>          |                               |                  |                               |                  |                |
| Other non-current financial assets | 5                             | 28,896           | 96                            | 28,896           | 96             |
| Investment in joint venture        | 6                             | 11,664           | 4,811                         | 15,000           | 5,000          |
| Property, plant and equipment      | 7                             | 198,625          | 145,865                       | 198,625          | 145,865        |
| Right-of-use assets                |                               | 136              | 242                           | 136              | 242            |
| Intangible assets                  | 8                             | 21,427           | 7,117                         | 21,427           | 7,117          |
| Deferred tax assets                |                               | 25,047           | 4,146                         | 25,047           | 4,146          |
| Other non-current assets           |                               | 1,989            | 1,704                         | 1,989            | 1,704          |
| <b>Total non-current assets</b>    |                               | <b>287,784</b>   | <b>163,981</b>                | <b>291,120</b>   | <b>164,170</b> |
| <b>Total assets</b>                |                               | <b>556,084</b>   | <b>605,393</b>                | <b>559,420</b>   | <b>605,582</b> |

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

  
 นายรัชพล ชินทรทิม



  
 นายศักดิ์สิทธิ์ บุญวานิช

Miss Grand International Public Company Limited

Statement of financial position (continued)

As at 30 September 2024

(Unit: Thousand Baht)

|   | Financial statements in which |                   |                               |                   |                  |
|---|-------------------------------|-------------------|-------------------------------|-------------------|------------------|
|   | the equity method is applied  |                   | Separate financial statements |                   |                  |
|   | Note                          | 30 September 2024 | 31 December 2023              | 30 September 2024 | 31 December 2023 |
|   | (Unaudited<br>but reviewed)   | (Audited)         | (Unaudited<br>but reviewed)   | (Audited)         |                  |
| <b>Liabilities and shareholders' equity</b> |                               |                   |                               |                   |                  |
| <b>Current liabilities</b>                  |                               |                   |                               |                   |                  |
| Trade and other payables                    | 9                             | 42,874            | 36,972                        | 42,874            | 36,972           |
| Dividend payable                            |                               | -                 | 42,000                        | -                 | 42,000           |
| Current portion of lease liabilities        |                               | 138               | 245                           | 138               | 245              |
| Income tax payable                          |                               | 833               | 13,896                        | 833               | 13,896           |
| Current portion of deferred revenue         |                               | 68,010            | 51,372                        | 68,010            | 51,372           |
| Other current liabilities                   |                               | 4,788             | 2,292                         | 4,788             | 2,292            |
| <b>Total current liabilities</b>            |                               | <b>116,643</b>    | <b>146,777</b>                | <b>116,643</b>    | <b>146,777</b>   |
| <b>Non-current liabilities</b>              |                               |                   |                               |                   |                  |
| Deferred revenue, net of current portion    |                               | 9,852             | 1,428                         | 9,852             | 1,428            |
| Provision for long-term employee benefits   |                               | 3,163             | 2,450                         | 3,163             | 2,450            |
| <b>Total non-current liabilities</b>        |                               | <b>13,015</b>     | <b>3,878</b>                  | <b>13,015</b>     | <b>3,878</b>     |
| <b>Total liabilities</b>                    |                               | <b>129,658</b>    | <b>150,655</b>                | <b>129,658</b>    | <b>150,655</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 30 September 2024

(Unit: Thousand Baht)

|   | Financial statements in which |                   |                               |                   |                  |
|---|-------------------------------|-------------------|-------------------------------|-------------------|------------------|
|   | the equity method is applied  |                   | Separate financial statements |                   |                  |
|   | Note                          | 30 September 2024 | 31 December 2023              | 30 September 2024 | 31 December 2023 |
|   | (Unaudited<br>but reviewed)   | (Audited)         | (Unaudited<br>but reviewed)   | (Audited)         |                  |
| <b>Liabilities and shareholders' equity (continued)</b> |                               |                   |                               |                   |                  |
| <b>Share capital</b>                                    | 10                            |                   |                               |                   |                  |
| Registered  |                               |                   |                               |                   |                  |
| 294,000,000 ordinary shares of Baht 0.5 each            |                               | 147,000           | 105,000                       | 147,000           | 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  |                               | 137,915           | 81,267                        | 141,251           | 81,456           |
| Other components of shareholders' equity                |                               | (84,960)          | -                             | (84,960)          | -                |
| <b>Total shareholders' equity</b>                       |                               | <b>426,426</b>    | <b>454,738</b>                | <b>429,762</b>    | <b>454,927</b>   |
| <b>Total liabilities and shareholders' equity</b>       |                               | <b>556,084</b>    | <b>605,393</b>                | <b>559,420</b>    | <b>605,582</b>   |

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



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Directors

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(Unaudited but reviewed)

Miss Grand International Public Company Limited  
Statement of comprehensive income  
For the three-month period ended 30 September 2024

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

|  | Note | Financial statements in which<br>the equity method is applied |                | Separate financial statements |                |
|--|------|---|----------------|-------------------------------|----------------|
|  |      | 2024  | 2023           | 2024                          | 2023           |
| <b>Profit or loss:</b>                         |      |   |                |                               |                |
| <b>Revenues</b>                                |      |   |                |                               |                |
| Sales and service income                       |      | 128,704   | 135,565        | 128,704                       | 135,565        |
| Other income                                   |      | 1,875   | 1,288          | 1,875                         | 1,288          |
| <b>Total revenues</b>                          |      | <b>130,579</b>  | <b>136,853</b> | <b>130,579</b>                | <b>136,853</b> |
| <b>Expenses</b>                                |      |   |                |                               |                |
| Cost of sales                                  |      | 40,799  | 27,303         | 40,799                        | 27,303         |
| Cost of services                               |      | 43,392  | 44,283         | 43,392                        | 44,283         |
| Selling and distribution expenses              |      | 17,981  | 17,349         | 17,981                        | 17,349         |
| Administrative expenses                        |      | 17,340  | 16,500         | 17,340                        | 16,500         |
| <b>Total expenses</b>                          |      | <b>119,512</b>  | <b>105,435</b> | <b>119,512</b>                | <b>105,435</b> |
| <b>Operating profit</b>                        |      | <b>11,067</b>   | <b>31,418</b>  | <b>11,067</b>                 | <b>31,418</b>  |
| Share of loss from investment in joint venture | 6    | (781)   | (100)          | -                             | -              |
| Finance income                                 |      | 19  | 177            | 19                            | 177            |
| Finance cost                                   |      | (5)   | (3)            | (5)                           | (3)            |
| <b>Profit before income tax expenses</b>       |      | <b>10,300</b>   | <b>31,492</b>  | <b>11,081</b>                 | <b>31,592</b>  |
| Income tax expenses                            | 12   | (2,279)   | (6,460)        | (2,279)                       | (6,460)        |
| <b>Profit for the period</b>                   |      | <b>8,021</b>  | <b>25,032</b>  | <b>8,802</b>                  | <b>25,132</b>  |

**Other comprehensive income:**

*Other comprehensive income not be reclassified  
to profit or loss in subsequent periods*

Gain on changes in value of equity investments

designated at fair value through other comprehensive  
income - net of income tax

|       |   |       |   |
|-------|---|-------|---|
| 4,080 | - | 4,080 | - |
|-------|---|-------|---|

Other comprehensive income not be reclassified

to profit or loss in subsequent periods - net of income tax

|       |   |       |   |
|-------|---|-------|---|
| 4,080 | - | 4,080 | - |
|-------|---|-------|---|

**Other comprehensive income for the period**

|       |   |       |   |
|-------|---|-------|---|
| 4,080 | - | 4,080 | - |
|-------|---|-------|---|

**Total comprehensive income for the period**

|        |        |        |        |
|--------|--------|--------|--------|
| 12,101 | 25,032 | 12,882 | 25,132 |
|--------|--------|--------|--------|

**Basic earnings per share**


Basic earnings per share (Baht)

|      |      |      |      |
|------|------|------|------|
| 0.04 | 0.17 | 0.04 | 0.17 |
|------|------|------|------|

Diluted earnings per share (Baht)

|      |      |      |      |
|------|------|------|------|
| 0.04 | 0.17 | 0.04 | 0.17 |
|------|------|------|------|

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 comprehensive income (continued)  
For the nine-month period ended 30 September 2024

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

Financial statements in which

the equity method is applied

Separate financial statements

| Note   | 2024            | 2023           | 2024            | 2023           |
|--|-----------------|----------------|-----------------|----------------|
| <b>Profit or loss:</b>   |                 |                |                 |                |
| <b>Revenues</b>  |                 |                |                 |                |
| Sales and service income   | 510,653         | 428,928        | 510,653         | 428,928        |
| Other income   | 8,220           | 3,128          | 8,220           | 3,128          |
| <b>Total revenues</b>  | <b>518,873</b>  | <b>432,056</b> | <b>518,873</b>  | <b>432,056</b> |
| <b>Expenses</b>  |                 |                |                 |                |
| Cost of sales  | 130,577         | 85,458         | 130,577         | 85,458         |
| Cost of services   | 157,253         | 159,300        | 157,253         | 159,300        |
| Selling and distribution expenses  | 66,154          | 44,523         | 66,154          | 44,523         |
| Administrative expenses  | 51,509          | 46,158         | 51,509          | 46,158         |
| <b>Total expenses</b>  | <b>405,493</b>  | <b>335,439</b> | <b>405,493</b>  | <b>335,439</b> |
| <b>Operating profit</b>  | <b>113,380</b>  | <b>96,617</b>  | <b>113,380</b>  | <b>96,617</b>  |
| Share of loss from investment in joint venture   | 6 (3,147)       | (211)          | -               | -              |
| Finance income   | 969             | 397            | 969             | 397            |
| Finance cost   | (15)            | (16)           | (15)            | (16)           |
| <b>Profit before income tax expenses</b>   | <b>111,187</b>  | <b>96,787</b>  | <b>114,334</b>  | <b>96,998</b>  |
| Income tax expenses  | 12 (23,039)     | (19,656)       | (23,039)        | (19,656)       |
| <b>Profit for the period</b>   | <b>88,148</b>   | <b>77,131</b>  | <b>91,295</b>   | <b>77,342</b>  |
| <b>Other comprehensive income:</b>   |                 |                |                 |                |
| <i>Other comprehensive income not be reclassified to profit or loss in subsequent periods</i>                                  |                 |                |                 |                |
| Actuarial gain - net of income tax   | -               | 147            | -               | 147            |
| Loss on changes in value of equity investments designated at fair value through other comprehensive income - net of income tax | (84,960)        | -              | (84,960)        | -              |
| <b>Other comprehensive income not be reclassified to profit or loss in subsequent periods - net of income tax</b>              | <b>(84,960)</b> | <b>147</b>     | <b>(84,960)</b> | <b>147</b>     |
| <b>Other comprehensive income for the period</b>   | <b>(84,960)</b> | <b>147</b>     | <b>(84,960)</b> | <b>147</b>     |
| <b>Total comprehensive income for the period</b>   | <b>3,188</b>    | <b>77,278</b>  | <b>6,335</b>    | <b>77,489</b>  |

**Basic earnings per share**

|                                   |      |      |      |      |
|-----------------------------------|------|------|------|------|
| Basic earnings per share (Baht)   | 0.42 | 0.51 | 0.43 | 0.52 |
| Diluted earnings per share (Baht) | 0.41 | 0.51 | 0.43 | 0.52 |

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



นายรัชพล จิตฺธิรช




นายศักดิ์สิทธิ์ บุญวานิช





(Unaudited but reviewed)

Miss Grand International Public Company Limited  
Statement of changes in shareholders' equity (continued)  
For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

|   | Separate financial statements    |                |                                  |                |  |   |                      |  |                            |  |
|---|----------------------------------|----------------|----------------------------------|----------------|--|---|----------------------|--|----------------------------|--|
|   | Issued and paid up share capital | Share premium  | Retained earnings                |                | Other components of shareholders' equity |   |                      | Total other components of shareholders' equity | Total shareholders' equity |  |
|   |                                  |                | Appropriated - statutory reserve | Unappropriated | income                                   | Fair value reserve of financial assets at FVOCI | shareholders' equity |  |                            |  |
| <b>Balance as at 1 January 2023</b>       | 75,000                           | -              | 5,550                            | 23,865         | -  | -   | -                    | -  | 104,415                    |  |
| Profit for the period                     | -                                | -              | -                                | 77,342         | -  | -   | -                    | -  | 77,342                     |  |
| Other comprehensive income for the period | -                                | -              | -                                | 147            | -  | -   | -                    | -  | 147                        |  |
| Total comprehensive income for the period | -                                | -              | -                                | 77,489         | -  | -   | -                    | -  | 77,489                     |  |
| Dividend paid                             | -                                | -              | -                                | (15,000)       | -  | -   | -                    | -  | (15,000)                   |  |
| <b>Balance as at 30 September 2023</b>    | <b>75,000</b>                    | <b>-</b>       | <b>5,550</b>                     | <b>86,354</b>  | <b>-</b>                                 | <b>-</b>  | <b>-</b>             | <b>-</b>                                       | <b>166,904</b>             |  |
| <b>Balance as at 1 January 2024</b>       | <b>105,000</b>                   | <b>257,971</b> | <b>10,500</b>                    | <b>81,456</b>  | <b>-</b>                                 | <b>-</b>  | <b>-</b>             | <b>-</b>                                       | <b>454,927</b>             |  |
| Profit for the period                     | -                                | -              | -                                | 91,295         | -  | -   | -                    | -  | 91,295                     |  |
| Other comprehensive income for the period | -                                | -              | -                                | -              | -  | (84,960)  | (84,960)             | (84,960)                                       | (84,960)                   |  |
| Total comprehensive income for the period | -                                | -              | -                                | 91,295         | -  | (84,960)  | (84,960)             | (84,960)                                       | 6,335                      |  |
| Dividend paid                             | -                                | -              | -                                | (31,500)       | -  | -   | -                    | -  | (31,500)                   |  |
| <b>Balance as at 30 September 2024</b>    | <b>105,000</b>                   | <b>257,971</b> | <b>10,500</b>                    | <b>141,251</b> | <b>10,500</b>                            | <b>(84,960)</b>                                 | <b>(84,960)</b>      | <b>(84,960)</b>                                | <b>429,762</b>             |  |

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



นายรัชพล จันทรทิม



MISS GRAND INTERNATIONAL  
Miss Grand International Public Company Limited  
บริษัท มิสแกรนด์ อินเตอร์เนชันแนล จำกัด (มหาชน)



นายศักดิ์สิทธิ์ บุญวานิช

(Unaudited but reviewed)

Miss Grand International Public Company Limited

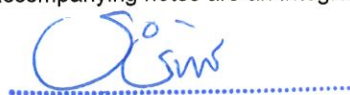
Cash flow statement

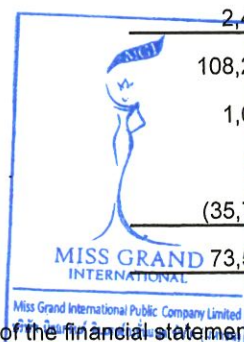
For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

|  | Financial statements in which |                |                               |                |
|--|-------------------------------|----------------|-------------------------------|----------------|
|  | the equity method is applied  |                | Separate financial statements |                |
|  | <u>2024</u>                   | <u>2023</u>    | <u>2024</u>                   | <u>2023</u>    |
| <b>Cash flows from operating activities</b>  |                               |                |                               |                |
| Profit before tax  | 111,187                       | 96,787         | 114,334                       | 96,998         |
| Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities: |                               |                |                               |                |
| Depreciation and amortisation  | 3,828                         | 13,921         | 3,828                         | 13,921         |
| Share of loss from investment in joint venture   | 3,147                         | 211            | -                             | -              |
| Provision for long-term employee benefits  | 713                           | 638            | 713                           | 638            |
| Expected credit losses   | 656                           | 300            | 656                           | 300            |
| Reversal reduction of cost of inventories to net realisable value                                    | (105)                         | (105)          | (105)                         | (105)          |
| Gain on fair value measurement of other current financial assets                                     | (1,692)                       | -              | (1,692)                       | -              |
| Finance income   | (969)                         | (397)          | (969)                         | (397)          |
| Finance expense  | 15                            | 16             | 15                            | 16             |
| Profit from operating activities before changes in operating assets and liabilities                  | 116,780                       | 111,371        | 116,780                       | 111,371        |
| Operating assets (increase) decrease:  |                               |                |                               |                |
| Trade and other receivables  | (10,791)                      | 12,495         | (10,791)                      | 12,495         |
| Inventories  | (7,153)                       | 5,298          | (7,153)                       | 5,298          |
| Advance payment for goods  | (2,714)                       | (459)          | (2,714)                       | (459)          |
| Prepaid expenses   | (19,860)                      | (10,720)       | (19,860)                      | (10,720)       |
| Other current assets   | (560)                         | (675)          | (560)                         | (675)          |
| Operating liabilities increase (decrease):   |                               |                |                               |                |
| Trade and other payables   | 4,996                         | 8,015          | 4,996                         | 8,015          |
| Deferred revenue   | 25,062                        | 37,319         | 25,062                        | 37,319         |
| Other current liabilities  | 2,496                         | 190            | 2,496                         | 190            |
| Cash from operating activities   | 108,256                       | 162,834        | 108,256                       | 162,834        |
| Cash received from interest income   | 1,027                         | 261            | 1,027                         | 261            |
| Cash paid for interest expenses  | (15)                          | (16)           | (15)                          | (16)           |
| Cash paid for corporate income tax   | (35,763)                      | (19,161)       | (35,763)                      | (19,161)       |
| <b>Net cash from operating activities</b>  | <b>73,505</b>                 | <b>143,918</b> | <b>73,505</b>                 | <b>143,918</b> |

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

  
นายรัชพล จันทรม



  
นายศักดิ์สิทธิ์ บุญวานิช



(Unaudited but reviewed)

Miss Grand International Public Company Limited

Cash flow statement (continued)

For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

|   | Financial statements in which |                 | Separate financial statements |                 |
|---|-------------------------------|-----------------|-------------------------------|-----------------|
|   | the equity method is applied  |                 |                               |                 |
|   | 2024                          | 2023            | 2024                          | 2023            |
| <b>Cash flows from investing activities</b>                 |                               |                 |                               |                 |
| Increase in other current financial assets                  | (167,568)                     | (591)           | (167,568)                     | (591)           |
| Cash paid for acquisitions of equipment                     | (55,061)                      | (6,069)         | (55,061)                      | (6,069)         |
| Cash paid for acquisitions of intangible assets             | (14,338)                      | (4,751)         | (14,338)                      | (4,751)         |
| Cash paid for investment in joint venture                   | (10,000)                      | (5,000)         | (10,000)                      | (5,000)         |
| Increase in deposit for property and plant                  | -                             | (30,000)        | -                             | (30,000)        |
| Increase in other non-current assets                        | (285)                         | (269)           | (285)                         | (269)           |
| Decrease (increase) in other non-current financial assets   | (135,000)                     | 241             | (135,000)                     | 241             |
| <b>Net cash used in investing activities</b>                | <b>(382,252)</b>              | <b>(46,439)</b> | <b>(382,252)</b>              | <b>(46,439)</b> |
| <b>Cash flows from financing activities</b>                 |                               |                 |                               |                 |
| Cash paid for lease liabilities                             | (594)                         | (593)           | (594)                         | (593)           |
| Dividend paid   | (73,500)                      | (15,000)        | (73,500)                      | (15,000)        |
| <b>Net cash used in financing activities</b>                | <b>(74,094)</b>               | <b>(15,593)</b> | <b>(74,094)</b>               | <b>(15,593)</b> |
| <b>Net increase (decrease) in cash and cash equivalents</b> | <b>(382,841)</b>              | <b>81,886</b>   | <b>(382,841)</b>              | <b>81,886</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>14,807</b>                 | <b>192,925</b>  | <b>14,807</b>                 | <b>192,925</b>  |

**Supplemental cash flows information**

Non-cash transactions in investing activities

|  |     |       |     |       |
|--|-----|-------|-----|-------|
| Increase in account payable - equipment  | 175 | -     | 175 | -     |
| Increase in account payable-intangible assets  | 731 | 380   | 731 | 380   |
| Transfer other current assets to intangible assets                                     | -   | 8,400 | -   | 8,400 |
| Right-of-use assets increase (decrease) from lease reassessment and lease modification | 487 | (104) | 487 | (104) |

Non-cash transactions in financing activities

|  |     |       |     |       |
|--|-----|-------|-----|-------|
| Lease liabilities increase (decrease) from lease reassessment and lease modification | 487 | (104) | 487 | (104) |
|--|-----|-------|-----|-------|

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



นายรัชพล จันทรทิพย์



นายศักดิ์สิทธิ์ บุญวานิช



**Miss Grand International Public Company Limited**

**Condensed notes to interim financial statements**

**For the three-month and nine-month periods ended 30 September 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.

On 31 October 2024, the Company relocated its headquarter to 1751 Lat Phrao 94 (Phancha Mit), Lat Phrao Rd., Phapphla, Wang Thonglang, Bangkok and completed the dissolution of two of its branches.

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

The interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”, with the Company presenting condensed interim financial statements. 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 and has presented notes to the interim financial statements on a condensed basis.

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, except the account policy for investment in listed equity instruments which the Company applied for the financial statement in current period as follows.

#### **Financial assets designated at FVOCI (equity instruments)**

Upon initial recognition, the Company can elect to irrevocably classify its equity investments which are not held for trading as equity instruments designated at FVOCI. The classification is determined on an instrument-by-instrument basis.

Gains and losses recognised in other comprehensive income on these financial assets are never recycled to profit or loss.

Dividends are recognised as other income in profit or loss, except when the dividends clearly represent a recovery of part of the cost of the financial asset, in which case, the gains are recognised in other comprehensive income.

Equity instruments designated at FVOCI are not subject to impairment assessment.

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.

### **1.4 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2025**

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users.

The management of the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements.

(Unaudited but reviewed)

## 2. Related party transactions

During the periods, 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<br>period ended<br>30 September |             | For the nine-month<br>period ended<br>30 September |             | Transfer Pricing Policy |
|---|---|-------------|--|-------------|-------------------------|
|   | <u>2024</u>   | <u>2023</u> | <u>2024</u>  | <u>2023</u> |                         |
| <u>Transactions with management<br/>and directors</u> |   |             |  |             |                         |
| Rental expense  | 0.1   | 0.1         | 0.3  | 0.3         | Contract price          |
| <u>Transactions with joint venture</u>                |   |             |  |             |                         |
| Purchase of goods                                     | 0.3   | 0.5         | 2.3  | 0.5         | Agreed prices           |
| Service income  | 0.3   | -           | 1.0  | -           | Contract price          |

The outstanding balances of the accounts as at 30 September 2024 and 31 December 2023 between the Company and related person/party are as follows:

(Unit: Thousand Baht)

|  | 30 September 2024 | 31 December 2023 |
|--|-------------------|------------------|
|  |                   | (Audited)        |
| <u>Deposit - related person</u>                |                   |                  |
| Management and directors                       | 109               | 109              |
| <u>Trade payables - joint venture (Note 9)</u> |                   |                  |
| Joint venture                                  | 330               | 509              |

### Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2024 and 2023, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

|                              | For the three-month period<br>ended 30 September |              | For the nine-month period<br>ended 30 September |              |
|------------------------------|--|--------------|---|--------------|
|                              | <u>2024</u>                                      | <u>2023</u>  | <u>2024</u>                                     | <u>2023</u>  |
| Short-term employee benefits | 2,633  | 2,411        | 7,899   | 7,231        |
| Post-employment benefits     | 188  | 177          | 560   | 524          |
| Total                        | <u>2,821</u>                                     | <u>2,588</u> | <u>8,459</u>                                    | <u>7,755</u> |

(Unaudited but reviewed)

### 3. Cash and cash equivalents

|               | (Unit: Thousand Baht) |                     |
|---------------|-----------------------|---------------------|
|               | 30 September<br>2024  | 31 December<br>2023 |
|               |                       | (Audited)           |
| Cash          | 40                    | 60                  |
| Bank deposits | 14,767                | 397,588             |
| Total         | 14,807                | 397,648             |

As at 30 September 2024, bank deposits in savings carried interests 0.50 - 0.75 percent per annum (31 December 2023: 0.50 - 1.25 percent per annum).

### 4. Trade and other receivables

|   | (Unit: Thousand Baht) |                     |
|---|-----------------------|---------------------|
|   | 30 September<br>2024  | 31 December<br>2023 |
|   |                       | (Audited)           |
| <b><u>Trade accounts receivable - unrelated parties</u></b> |                       |                     |
| Aged on the basis of due dates                              |                       |                     |
| Not yet due   | 9,584                 | 1,634               |
| Past due  |                       |                     |
| Up to 3 months  | 8,826                 | 10,810              |
| 3 - 6 months  | 5,083                 | -                   |
| Over 12 months  | 492                   | 595                 |
| Total trade receivables - unrelated parties                 | 23,985                | 13,039              |
| Less: Allowance for expected credit losses                  | (1,262)               | (606)               |
| Total trade accounts receivable - unrelated parties - net   | 22,723                | 12,433              |
| <b><u>Other receivables</u></b>                             |                       |                     |
| Post date cheques   | -                     | 47                  |
| Advance payments  | 464                   | 75                  |
| Accrued income  | 1,912                 | 2,474               |
| Others  | 76                    | 69                  |
| Total other receivables                                     | 2,452                 | 2,665               |
| Total trade and other receivables - net                     | 25,175                | 15,098              |



(Unaudited but reviewed)

5. Other financial assets

|  | (Unit: Thousand Baht) |                     |
|--|-----------------------|---------------------|
|  | 30 September<br>2024  | 31 December<br>2023 |
|  |                       | (Audited)           |
| <b><u>Financial assets at fair value through profit and loss</u></b>                         |                       |                     |
| Mutual fund  | 169,259               | -                   |
| Others   | 564                   | 563                 |
| <b><u>Financial assets measured at fair value through other<br/>comprehensive income</u></b> |                       |                     |
| Listed equity instruments - Sabuy Technology Public<br>Company Limited                       | 28,800                | -                   |
| Total other financial assets   | <u>198,623</u>        | <u>563</u>          |
| Current  | 169,727               | 467                 |
| Non-current  | <u>28,896</u>         | <u>96</u>           |
|  | <u>198,623</u>        | <u>563</u>          |

On 1 April 2024, the Company invested in Sabuy Technology Public Company Limited of 30 million ordinary shares of Baht 4.50 each, totaling Baht 135 million. The Company has classified this investment as equity instruments measured at fair value through other comprehensive income (FVOCI).

Financial assets which invest in mutual fund were measured at fair value with hierarchy level 2, listed equity instruments were measured at fair value with hierarchy level 1 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:

|                                   |   | (Unit: Thousand Baht) |                  |                         |                  |  |                  |                                      |                  |
|-----------------------------------|---|-----------------------|------------------|-------------------------|------------------|--|------------------|--------------------------------------|------------------|
| Joint venture                     | Nature of business  | Paid-up capital       |                  | Shareholding percentage |                  | Financial statements in which the equity method is applied |                  | Separate financial statements        |                  |
|                                   |   | 30 September 2024     | 31 December 2023 | 30 September 2024       | 31 December 2023 | Carrying amount based on equity method                     |                  | Carrying amount based on cost method |                  |
|                                   |   |                       |                  | (Percent)               | (Percent)        | 30 September 2024  | 31 December 2023 | 30 September 2024                    | 31 December 2023 |
|                                   |   |                       |                  |                         |                  | (Audited)  | (Audited)        |                                      | (Audited)        |
| KMGI Company Limited              | Production and distribution of cosmetic and consumer products | 30,000                | 10,000           | 50                      | 50               | 11,664   | 4,811            | 15,000                               | 5,000            |
| Total investment in joint venture |   |                       |                  |                         |                  | 11,664   | 4,811            | 15,000                               | 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.

On 17 May 2024, KMGI Company Limited completed issuance of additional ordinary shares of Baht 20 million. The registered capital subsequent to this issuance totals to Baht 30 million, comprising 3 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<br>the equity method is applied |             |   |             |
|----------------------|---|-------------|---|-------------|
|                      | Share of loss from investment in joint venture                |             |   |             |
|                      | For the three-month period<br>ended 30 September              |             | For the nine-month period<br>ended 30 September |             |
|                      | <u>2024</u>   | <u>2023</u> | <u>2024</u>                                     | <u>2023</u> |
| KMGI Company Limited | (781)   | (100)       | (3,147)   | (211)       |

## 7. Property, plant and equipment

Movements of property, plant and equipment for the nine-month period ended 30 September 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       | 55,236         |
| Depreciation for the period                   | <u>(2,476)</u> |
| <b>Net book value as at 30 September 2024</b> | <u>198,625</u> |

## 8. Intangible assets

Movements of intangible assets for the nine-month period ended 30 September 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       | 15,069        |
| Amortisation for the period                   | <u>(759)</u>  |
| <b>Net book value as at 30 September 2024</b> | <u>21,427</u> |

(Unaudited but reviewed)

## 9. Trade and other payables

(Unit: Thousand Baht)

|  | 30 September<br>2024 | 31 December<br>2023 |
|--|----------------------|---------------------|
|  |                      | (Audited)           |
| Trade payables - related parties         | 330                  | 509                 |
| Trade payables - unrelated parties       | 21,309               | 11,032              |
| Other payables - unrelated parties       | 1,762                | 8,815               |
| Accrued beauty pageant organise expenses | 9,135                | 5,129               |
| Accrued expenses                         | 10,338               | 11,487              |
| Total trade and other payables           | <u>42,874</u>        | <u>36,972</u>       |

## 10. Share capital

On 5 August 2024, the Extraordinary General Meeting of shareholders of the Company No. 1/2024 approved an increase in the registered share capital by 84,000,000 shares, with a par value of Baht 0.5 per share, totaling Baht 42 million. Additionally, the Meeting approved the issuance of 84,000,000 warrants (MGI-W1) for the purchase of newly issued ordinary shares of the Company No.1. These warrants are to be allocated to the existing shareholders of the Company on a pro rata basis as a preferential public offering at no cost. The warrants have a term of 2 years, an exercise ratio of 2.5 ordinary shares per warrant and an exercise price of Baht 10 per share.

The Company registered the increase in its share capital with the Ministry of Commerce on 15 August 2024.

## 11. Warrants

On 23 August 2024, the Company issued and allocated 83,948,950 units of warrants (MGI-W1) for the purchase of common shares of the Company. The exercise ratio that is each warrant entitles the holder to purchase one common share of the Company at an exercise price Baht of 10 per share. Warrant holders may exercise their rights one time on 21 August 2026, which is also the expiration date of the warrants.



**12. 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 and nine-month periods ended 30 September 2024 and 2023 are made up as follows:

|  | (Unit: Thousand Baht)                               |              |  |               |
|--|---|--------------|--|---------------|
|  | For the three-month<br>period ended 30<br>September |              | For the nine-month<br>period ended 30<br>September |               |
|  | <u>2024</u>   | <u>2023</u>  | <u>2024</u>  | <u>2023</u>   |
| <b>Current income tax:</b>                                       |   |              |  |               |
| Current income tax charge  | 2,203   | 6,579        | 22,700   | 21,695        |
| <b>Deferred tax:</b>   |   |              |  |               |
| Relating to origination and reversal of<br>temporary differences | 76  | (119)        | 339  | (2,039)       |
| <b>Income tax expenses reported in the<br/>profit or loss</b>    | <u>2,279</u>  | <u>6,460</u> | <u>23,039</u>                                      | <u>19,656</u> |
| <b>Income tax reported in<br/>other comprehensive income</b>     | <u>1,020</u>  | <u>-</u>     | <u>(21,240)</u>                                    | <u>36</u>     |

**13. 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.

Diluted 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 periods plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

(Unaudited but reviewed)

The following tables set forth the computation of basic and diluted earnings per share:

| Financial statements in which equity method is applied  |                 |  |                   |                    |        |  |
|---|-----------------|--|-------------------|--------------------|--------|--|
| For the three-month periods ended 30 September  |                 |  |                   |                    |        |  |
| Profit for the periods  |                 | Weighted average number of ordinary shares |                   | Earnings per share |        |  |
| 2024  | 2023            | 2024                                       | 2023              | 2024               | 2023   |  |
| (Thousand Baht)   | (Thousand Baht) | (Thousand shares)                          | (Thousand shares) | (Baht)             | (Baht) |  |
| <b>Basic earnings per share</b>   |                 |  |                   |                    |        |  |
| Profit attributable to equity holders of the Company  |                 |  |                   |                    |        |  |
| 8,021   | 25,032          | 210,000                                    | 150,000           | 0.04               | 0.17   |  |
| <b>Effect of dilutive potential ordinary shares</b>   |                 |  |                   |                    |        |  |
| MGI-W1 (Note 11)  |                 |  |                   |                    |        |  |
| -   | -               | 14,239                                     | -                 |                    |        |  |
| <b>Diluted earnings per share</b>   |                 |  |                   |                    |        |  |
| Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares |                 |  |                   |                    |        |  |
| 8,021   | 25,032          | 224,239                                    | 150,000           | 0.04               | 0.17   |  |
| Financial statements in which equity method is applied  |                 |  |                   |                    |        |  |
| For the nine-month periods ended 30 September   |                 |  |                   |                    |        |  |
| Profit for the periods  |                 | Weighted average number of ordinary shares |                   | Earnings per share |        |  |
| 2024  | 2023            | 2024                                       | 2023              | 2024               | 2023   |  |
| (Thousand Baht)   | (Thousand Baht) | (Thousand shares)                          | (Thousand shares) | (Baht)             | (Baht) |  |
| <b>Basic earnings per share</b>   |                 |  |                   |                    |        |  |
| Profit attributable to equity holders of the Company  |                 |  |                   |                    |        |  |
| 88,148  | 77,131          | 210,000                                    | 150,000           | 0.42               | 0.51   |  |
| <b>Effect of dilutive potential ordinary shares</b>   |                 |  |                   |                    |        |  |
| MGI-W1 (Note 11)  |                 |  |                   |                    |        |  |
| -   | -               | 4,781                                      | -                 |                    |        |  |
| <b>Diluted earnings per share</b>   |                 |  |                   |                    |        |  |
| Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares |                 |  |                   |                    |        |  |
| 88,148  | 77,131          | 214,781                                    | 150,000           | 0.41               | 0.51   |  |
| Separate financial statements   |                 |  |                   |                    |        |  |
| For the three-month periods ended 30 September  |                 |  |                   |                    |        |  |
| Profit for the periods  |                 | Weighted average number of ordinary shares |                   | Earnings per share |        |  |
| 2024  | 2023            | 2024                                       | 2023              | 2024               | 2023   |  |
| (Thousand Baht)   | (Thousand Baht) | (Thousand shares)                          | (Thousand shares) | (Baht)             | (Baht) |  |
| <b>Basic earnings per share</b>   |                 |  |                   |                    |        |  |
| Profit attributable to equity holders of the Company  |                 |  |                   |                    |        |  |
| 8,802   | 25,132          | 210,000                                    | 150,000           | 0.04               | 0.17   |  |
| <b>Effect of dilutive potential ordinary shares</b>   |                 |  |                   |                    |        |  |
| MGI-W1 (Note 11)  |                 |  |                   |                    |        |  |
| -   | -               | 14,239                                     | -                 |                    |        |  |
| <b>Diluted earnings per share</b>   |                 |  |                   |                    |        |  |
| Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares |                 |  |                   |                    |        |  |
| 8,802   | 25,132          | 224,239                                    | 150,000           | 0.04               | 0.17   |  |

(Unaudited but reviewed)

|   | Separate financial statements                 |                      |   |         |                       |      |
|---|---|----------------------|---|---------|-----------------------|------|
|   | For the nine-month periods ended 30 September |                      |   |         |                       |      |
|   | Profit for the periods                        |                      | Weighted average number<br>of ordinary shares |         | Earnings<br>per share |      |
|   | 2024  | 2023                 | 2024  | 2023    | 2024                  | 2023 |
| (Thousand<br>Baht)  | (Thousand<br>Baht)                            | (Thousand<br>shares) | (Thousand<br>shares)                          | (Baht)  | (Baht)                |      |
| <b>Basic earnings per share</b>   |   |                      |   |         |                       |      |
| Profit attributable to equity holders of the<br>Company   | 91,295  | 77,342               | 210,000                                       | 150,000 | 0.43                  | 0.52 |
| <b>Effect of dilutive potential ordinary shares</b>   |   |                      |   |         |                       |      |
| MGI-W1 (Note 11)  | -   | -                    | 4,781   | -       |                       |      |
| <b>Diluted earnings per share</b>   |   |                      |   |         |                       |      |
| Profit attributable to ordinary shareholders<br>assuming the conversion of warrants to<br>ordinary shares | 91,295  | 77,342               | 214,781                                       | 150,000 | 0.43                  | 0.52 |

#### 14. 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 and nine-month periods ended 30 September 2024 and 2023 of the Company by segment.

|   | (Unit: Thousand Baht)                          |               |                      |               |                           |               |                             |          |              |              |                |                |
|---|--|---------------|----------------------|---------------|---------------------------|---------------|-----------------------------|----------|--------------|--------------|----------------|----------------|
|   | For the three-month periods ended 30 September |               |                      |               |                           |               |                             |          |              |              |                |                |
|   | Consumption<br>products                        |               | Consumer<br>products |               | Entertainment<br>business |               | Beauty pageant<br>organizer |          | Others       |              | Total          |                |
|   | 2024   | 2023          | 2024                 | 2023          | 2024                      | 2023          | 2024                        | 2023     | 2024         | 2023         | 2024           | 2023           |
| <b>Revenues</b>                                   |  |               |                      |               |                           |               |                             |          |              |              |                |                |
| Revenues from external<br>customers               | 54,258   | 44,198        | 14,146               | 15,575        | 51,313                    | 69,657        | -                           | -        | 8,987        | 6,135        | 128,704        | 135,565        |
| <b>Total revenues</b>                             | <b>54,258</b>                                  | <b>44,198</b> | <b>14,146</b>        | <b>15,575</b> | <b>51,313</b>             | <b>69,657</b> | <b>-</b>                    | <b>-</b> | <b>8,987</b> | <b>6,135</b> | <b>128,704</b> | <b>135,565</b> |
| <b>Operating result</b>                           |  |               |                      |               |                           |               |                             |          |              |              |                |                |
| Segment gross profit                              | 21,079   | 25,272        | 6,524                | 7,198         | 20,353                    | 36,385        | -                           | -        | (3,443)      | (4,876)      | 44,513         | 63,979         |
| Other income                                      |  |               |                      |               |                           |               |                             |          |              |              | 1,875          | 1,288          |
| Selling and distribution expenses                 |  |               |                      |               |                           |               |                             |          |              |              | (17,981)       | (17,349)       |
| Administrative expenses                           |  |               |                      |               |                           |               |                             |          |              |              | (17,340)       | (16,500)       |
| Share of loss from investment<br>in joint venture |  |               |                      |               |                           |               |                             |          |              |              | (781)          | (100)          |
| Financial income                                  |  |               |                      |               |                           |               |                             |          |              |              | 19             | 177            |
| Financial cost                                    |  |               |                      |               |                           |               |                             |          |              |              | (5)            | (3)            |
| <b>Profit before income tax expenses</b>          |  |               |                      |               |                           |               |                             |          |              |              | 10,300         | 31,492         |
| Income tax expenses                               |  |               |                      |               |                           |               |                             |          |              |              | (2,279)        | (6,460)        |
| <b>Profit for the period</b>                      |  |               |                      |               |                           |               |                             |          |              |              | <b>8,021</b>   | <b>25,032</b>  |

(Unaudited but reviewed)

(Unit: Thousand Baht)

|  | For the nine-month periods ended 30 September |               |                   |               |                        |                |                          |               |               |               |                |                |
|--|---|---------------|-------------------|---------------|------------------------|----------------|--------------------------|---------------|---------------|---------------|----------------|----------------|
|  | Consumption products                          |               | Consumer products |               | Entertainment business |                | Beauty pageant organizer |               | Others        |               | Total          |                |
|  | 2024  | 2023          | 2024              | 2023          | 2024                   | 2023           | 2024                     | 2023          | 2024          | 2023          | 2024           | 2023           |
| <b>Revenues</b>                                |   |               |                   |               |                        |                |                          |               |               |               |                |                |
| Revenues from external customers               | 160,247                                       | 88,205        | 78,294            | 88,258        | 150,694                | 182,057        | 97,818                   | 54,630        | 23,600        | 15,778        | 510,653        | 428,928        |
| <b>Total revenues</b>                          | <b>160,247</b>                                | <b>88,205</b> | <b>78,294</b>     | <b>88,258</b> | <b>150,694</b>         | <b>182,057</b> | <b>97,818</b>            | <b>54,630</b> | <b>23,600</b> | <b>15,778</b> | <b>510,653</b> | <b>428,928</b> |
| <b>Operating result</b>                        |   |               |                   |               |                        |                |                          |               |               |               |                |                |
| Segment gross profit                           | 74,268  | 46,893        | 33,695            | 44,112        | 66,143                 | 80,524         | 59,145                   | 20,377        | (10,428)      | (7,736)       | 222,823        | 184,170        |
| Other income                                   |   |               |                   |               |                        |                |                          |               |               |               | 8,220          | 3,128          |
| Selling and distribution expenses              |   |               |                   |               |                        |                |                          |               |               |               | (66,154)       | (44,523)       |
| Administrative expenses                        |   |               |                   |               |                        |                |                          |               |               |               | (51,509)       | (46,158)       |
| Share of loss from investment in joint venture |   |               |                   |               |                        |                |                          |               |               |               | (3,147)        | (211)          |
| Financial income                               |   |               |                   |               |                        |                |                          |               |               |               | 969            | 397            |
| Financial cost                                 |   |               |                   |               |                        |                |                          |               |               |               | (15)           | (16)           |
| <b>Profit before income tax expenses</b>       |   |               |                   |               |                        |                |                          |               |               |               | <b>111,187</b> | <b>96,787</b>  |
| Income tax expenses                            |   |               |                   |               |                        |                |                          |               |               |               | (23,039)       | (19,656)       |
| <b>Profit for the period</b>                   |   |               |                   |               |                        |                |                          |               |               |               | <b>88,148</b>  | <b>77,131</b>  |

On 7 August 2024, the Board of Directors' meeting of the Company No. 6/2024 passed the resolutions to approve the investment in the jewelry business, either as an investment unit, a subsidiary, or a joint venture, with an investment value not exceeding Baht 30 million.

Subsequently, the Company invested in establishing a new business unit under the brand "Velora", which is engaged in the trade of jewelry crafted from diamonds, gemstones, and precious stones.

## 15. Dividends

| Dividends                       | Approved by  | Total dividends<br>(Million Baht) | Dividend<br>per share<br>(Baht) |
|---------------------------------|--|-----------------------------------|---------------------------------|
| <b>2024</b>                     |  |                                   |                                 |
| Final dividend of 2023          | Annual General Meeting of the shareholders' meeting on 26 April 2024 | 31.5                              | 0.15                            |
| <b>Total dividends for 2024</b> |  | <b>31.5</b>                       | <b>0.15</b>                     |
| <b>2023</b>                     |  |                                   |                                 |
| Final dividend of 2022          | Annual General Meeting of the shareholders' meeting on 29 March 2023 | 15                                | 0.10                            |
| <b>Total dividends for 2023</b> |  | <b>15</b>                         | <b>0.10</b>                     |



**16. Commitments and contingent liabilities****16.1 Capital commitments**

As at 30 September 2024, the Company had capital commitments of Baht 13.5 million relating to the improvement of office building, installation of computer software and production of series (31 December 2023: Baht 1.4 million).

**16.2 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) |                     |
|-------------------------------|----------------------|---------------------|
|                               | 30 September<br>2024 | 31 December<br>2023 |
| Payable within:               |                      |                     |
| Within 1 year                 | 10.0                 | 5.5                 |
| Over 1 year and up to 5 years | 0.1                  | 0.1                 |

**17. Litigations**

17.1 On 1 May 2023, a local company 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. On 14 August 2024, the Civil Court ordered the Company to pay Baht 800,000, along with 5% interest per annum on the principal amount from the date of the lawsuit, and Baht 30,000 in lawyer fees to the plaintiff. On 9 October 2024, the Company filed an appeal with the Court of Appeal. At present, the case is under review by the Court of Appeal. 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 has not set up any provision for this matter in its accounts.

17.2 On 31 January 2023, a local company 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. Subsequently, the plaintiff filed and appeal with the Court of Appeal, and the Company submitted its answer brief on 7 October 2024. At present, the case is under review by the Court of Appeal. 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 has not set up any provision for this matter in its accounts.

(Unaudited but reviewed)

17.3 On 20 April 2023, an individual 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. Subsequently, the plaintiff filed an appeal with the Court of Appeal, and the Company submitted its answer brief on 11 October 2024. At present, the case is under review by the Court of Appeal. 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 has not set up any provision for this matter in its accounts.

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

#### 18. Event after the reporting period

On 7 August 2024, the Board of Directors' meeting of the Company No. 6/2024 passed the resolutions to approve the establishment of a new subsidiary engaged in aesthetics. This subsidiary has a registered capital of Baht 1 million and is expected to be registered by September 2024. The Company will hold a 100 percent interest in this subsidiary, with an investment value including the working capital not exceeding Baht 30 million.

Subsequently, the Company has extended its subsidiary establishment plan, with the registration of The Grand Clinic Co., Ltd. scheduled to be completed by December 2024.

#### 19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 11 November 2024.

  
นายรัชพล จันทรรทิม



  
นายศักดิ์สิทธิ์ บุญวานิช