

**MISS GRAND INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION**  
**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2025**  
**(UNAUDITED/REVIEWED ONLY)**



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

### To the Shareholders of Miss Grand International Public Company Limited and its subsidiary

I have reviewed the interim consolidated financial information of Miss Grand International Public Company Limited and its subsidiaries and the interim separate financial information of Miss Grand International Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2025, the consolidated and separate statements of comprehensive income for the three-month and six-month period then ended, changes in shareholders' equity, and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and interim financial information in accordance with the Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and 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.

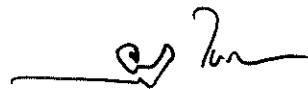
### Emphasis of matter

I draw attention to Note 20 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. My conclusion is not modified in respect of these matters.

### Other Matter

The consolidated statement of financial position of Miss Grand International Public Company Limited and its subsidiaries and the separate statement of financial position of Miss Grand International Public Company Limited as at 31 December 2024, presented for comparative purposes, were the same information as statement of financial position that were audited by another auditor, whose report dated on 10 February 2025, expressed an unqualified opinion. The consolidated and separate statements of comprehensive income, changes in share holders' equity and cash flows for the six-month period ended 30 June 2024 of Miss Grand International Public Company Limited and its subsidiary and of Miss Grand International Public Company Limited, presented for comparative purposes, were the same information as statements of comprehensive income, changes in share holders' equity and cash flows that were reviewed by another, whose report dated on 7 August 2024, stated that nothing had come to the auditor's attention that caused the auditor to believe that the accompanying interim consolidated and separate financial information was not prepared, in all material respects, in accordance with the Thai Accounting Standard 34, "Interim Financial Reporting".

D I A International Audit Co., Ltd.



(Mr. Joompoth Priratanakorn)

C.P.A. (Thailand)

Registration No. 7645

7 August 2025

Miss Grand International Public Company Limited and its subsidiary

Statement of financial position

As at 30 June 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 June 2025	31 December 2024	30 June 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	3	12,508	14,215	12,403	14,215
Trade and other current receivables	4	42,663	36,525	42,663	36,525
Inventories		18,671	18,538	18,671	18,538
Advance payment for goods		16,178	11,939	16,178	11,939
Prepaid expenses	5	146,049	4,638	146,049	4,638
Other current financial assets	6	107,452	201,105	107,452	201,105
Other current assets		216	241	209	241
Total current assets		343,737	287,201	343,625	287,201
Non-current assets					
Other non-current financial assets	6	8,196	15,696	8,196	15,696
Investment in subsidiary	7	-	-	250	-
Investment in joint venture	8	10,948	11,943	12,267	12,267
Prepaid expenses over 1 year	5	157,609	-	157,609	-
Property, plant and equipment	9	211,529	216,296	211,529	216,296
Intangible assets	10	21,380	21,885	21,380	21,885
Deferred tax assets		34,287	30,186	34,287	30,186
Other non-current assets		2,099	2,545	2,099	2,545
Total non-current assets		446,048	298,551	447,617	298,875
Total assets		789,785	585,752	791,242	586,076

The accompanying condensed notes to interim financial information are an integral part of the financial information.



*(Signature)*

( Mr.Ratchaphol Chantaratim )

*(Signature)*

( Mr.Saksit Boonwanich )

Miss Grand International Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 30 June 2025

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2025	31 December 2024	30 June 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other current payables	11	20,937	40,826	20,838	40,826
Short-term loans from related parties	2	140,000	-	140,000	-
Income tax payable		21,341	9,569	21,341	9,569
Current portion of deferred revenue	12	107,502	74,014	107,502	74,014
Other current liabilities		3,430	3,441	3,427	3,441
<b>Total current liabilities</b>		293,210	127,850	293,108	127,850
<b>Non-current liabilities</b>					
Deferred revenue - net portion due within one year	12	5,687	5,687	5,687	5,687
Non-current provisions for employee benefits		3,632	3,281	3,632	3,281
<b>Total non-current liabilities</b>		9,319	8,968	9,319	8,968
<b>Total liabilities</b>		302,529	136,818	302,427	136,818

The accompanying condensed notes to interim financial information are an integral part of the financial information.



*(Signature)*

( Mr.Ratchaphol Chantaratim )

*(Signature)*

( Mr.Saksit Boonwanich )



Miss Grand International Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 30 June 2025

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity (continued)</b>				
<b>Share capital</b>				
Registered				
294,000,000 ordinary shares of Baht 0.5 each	147,000	147,000	147,000	147,000
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	215,305	170,983	216,864	171,307
Other components of shareholders' equity	(101,520)	(95,520)	(101,520)	(95,520)
<b>Total shareholders' equity</b>	<b>487,256</b>	<b>448,934</b>	<b>488,815</b>	<b>449,258</b>
<b>Total liabilities and shareholders' equity</b>	<b>789,785</b>	<b>585,752</b>	<b>791,242</b>	<b>586,076</b>

The accompanying condensed notes to interim financial information are an integral part of the financial information.


 Directors



(Unaudited but reviewed)

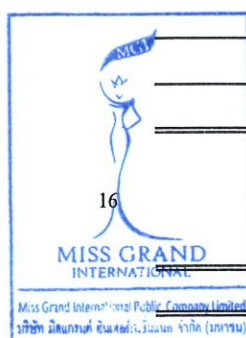
## Miss Grand International Public Company Limited and its subsidiary

## Statement of comprehensive income

For the three-month period ended 30 June 2025

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

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
<b>Profit or loss</b>					
<b>Revenues</b>					
Revenues from sales		47,372	76,789	47,372	76,789
Revenue from service		53,998	154,611	53,998	154,611
Other income		3,257	5,876	3,256	5,876
<b>Total revenues</b>		<b>104,627</b>	<b>237,276</b>	<b>104,626</b>	<b>237,276</b>
<b>Expenses</b>					
Cost of sales		24,121	40,602	24,121	40,602
Cost of services		38,208	79,609	38,208	79,609
Distribution expenses		15,107	22,384	15,107	22,384
Administrative expenses		25,033	19,261	24,849	19,261
<b>Total expenses</b>		<b>102,469</b>	<b>161,856</b>	<b>102,285</b>	<b>161,856</b>
<b>Operating profit</b>		<b>2,158</b>	<b>75,420</b>	<b>2,341</b>	<b>75,420</b>
Share of loss from investment in joint venture	8	(244)	(1,402)	-	-
Finance income		28	68	28	68
Finance cost		-	(7)	-	(7)
<b>Profit before income tax expenses</b>		<b>1,942</b>	<b>74,079</b>	<b>2,369</b>	<b>75,481</b>
Income tax expenses	15	(338)	(15,151)	(338)	(15,151)
<b>Profit for the period</b>		<b>1,604</b>	<b>58,928</b>	<b>2,031</b>	<b>60,330</b>
<b>Other comprehensive income:</b>					
Other comprehensive income not be reclassified to profit or loss in subsequent periods					
Loss on changes in value of equity investments - net of income tax		240	(89,040)	240	(89,040)
<b>Other comprehensive income for the period</b>		<b>240</b>	<b>(89,040)</b>	<b>240</b>	<b>(89,040)</b>
<b>Total comprehensive income for the period</b>		<b>1,844</b>	<b>(30,112)</b>	<b>2,271</b>	<b>(28,710)</b>
<b>Earnings per share</b>					
Basic earnings per share (Baht per share)		0.01	0.28	0.01	0.29
Diluted earnings per share (Baht per share)		0.01	0.28	0.01	0.29
Weighted average number of ordinary shares (Thousand shares)		210,000	210,000	210,000	210,000



The accompanying condensed notes to interim financial information are an integral part of the financial information.

( Mr.Ratchaphol Chantaratim )

( Mr.Saksit Boonwanich )

(Unaudited but reviewed)

## Miss Grand International Public Company Limited and its subsidiary

## Statement of comprehensive income

For the six-month period ended 30 June 2025

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

Note	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Profit or loss</b>				
<b>Revenues</b>				
Revenues from sales	167,456	170,137	167,456	170,137
Revenue from service	247,204	211,812	247,204	211,812
Other income	4,790	6,345	4,789	6,345
<b>Total revenues</b>	<b>419,450</b>	<b>388,294</b>	<b>419,449</b>	<b>388,294</b>
<b>Expenses</b>				
Cost of sales	85,570	89,778	85,570	89,778
Cost of services	118,452	113,861	118,452	113,861
Distribution expenses	57,278	48,173	57,278	48,173
Administrative expenses	41,383	34,169	41,142	34,169
<b>Total expenses</b>	<b>302,683</b>	<b>285,981</b>	<b>302,442</b>	<b>285,981</b>
<b>Operating profit</b>	<b>116,767</b>	<b>102,313</b>	<b>117,007</b>	<b>102,313</b>
Share of loss from investment in joint venture	8	(995)	(2,366)	-
Finance income	45	950	45	950
Finance cost	-	(10)	-	(10)
<b>Profit before income tax expenses</b>	<b>115,817</b>	<b>100,887</b>	<b>117,052</b>	<b>103,253</b>
Income tax expenses	15	(22,985)	(20,760)	(22,985)
<b>Profit for the period</b>	<b>92,832</b>	<b>80,127</b>	<b>94,067</b>	<b>82,493</b>
<b>Other comprehensive income:</b>				
Other comprehensive income not be reclassified to profit or loss in subsequent periods				
Loss on changes in value of equity investments				
- net of income tax	(6,000)	(89,040)	(6,000)	(89,040)
<b>Other comprehensive income for the period</b>	<b>(6,000)</b>	<b>(89,040)</b>	<b>(6,000)</b>	<b>(89,040)</b>
<b>Total comprehensive income for the period</b>	<b>86,832</b>	<b>(8,913)</b>	<b>88,067</b>	<b>(6,547)</b>

**Earnings per share**

Basic earnings per share (Baht per share)

Diluted earnings per share (Baht per share)

Weighted average number of ordinary shares

(Thousand shares)



The accompanying condensed notes to interim financial information are an integral part of the financial information.

( Mr. Ratchaphol Chantaratim )

( Mr. Saksit Boonwanich )



(Unaudited but reviewed)

Miss Grand International Public Company Limited and its subsidiary

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2025

(Unit: Thousand Baht)

Consolidated financial statements

	Note	Other components of shareholders' equity						
		Issued and paid up share capital	Share premium	Retained earnings		Fair value reserve of financial assets at FVOCI	Total other components of shareholders' equity	Total
				Appropriated - statutory reserve	Unappropriated			
Balance as at 1 January 2024		105,000	257,971	10,500	81,267	-	-	454,738
Profit for the period		-	-	-	80,127	-	-	80,127
Other comprehensive income for the period		-	-	-	-	(89,040)	(89,040)	(89,040)
Total comprehensive income for the period		-	-	-	80,127	(89,040)	(89,040)	(8,913)
Dividend paid		-	-	-	(31,500)	-	-	(31,500)
Balance as at 30 June 2024		105,000	257,971	10,500	129,894	(89,040)	(89,040)	414,325
Balance as at 1 January 2025		105,000	257,971	10,500	170,983	(95,520)	(95,520)	448,934
Profit for the period		-	-	-	92,832	-	-	92,832
Other comprehensive income for the period		-	-	-	-	(6,000)	(6,000)	(6,000)
Total comprehensive income for the period		-	-	-	92,832	(6,000)	(6,000)	86,832
Dividend paid	18	-	-	-	(48,510)	-	-	(48,510)
Balance as at 30 June 2025		105,000	257,971	10,500	215,305	(101,520)	(101,520)	487,256

The accompanying condensed notes to interim financial information are an integral part of the financial information.



( Mr. Patchapol Chantaratim )





( Mr. Saksit Boonwanich )

(Unaudited but reviewed)

Miss Grand International Public Company Limited and its subsidiary

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2025

(Unit: Thousand Baht)

Separate financial statements

	Other components of shareholders' equity						
	Issued and paid up share capital	Share premium	Retained earnings		Other comprehensive income		
			Appropriated - statutory reserve	Unappropriated	Fair value reserve of financial assets at FVOCI	Total other components of shareholders' equity	
Balance as at 1 January 2024	105,000	257,971	10,500	81,456	-	-	454,927
Profit for the period	-	-	-	80,127	-	-	80,127
Other comprehensive income for the period	-	-	-	-	-	(89,040)	(89,040)
Total comprehensive income for the period	-	-	-	80,127	-	(89,040)	(8,913)
Dividend paid	-	-	-	(31,500)	-	-	(31,500)
Balance as at 30 June 2024	105,000	257,971	10,500	130,083	-	(89,040)	414,514
Balance as at 1 January 2025	105,000	257,971	10,500	171,307	-	(95,520)	449,258
Profit for the period	-	-	-	94,067	-	-	94,067
Other comprehensive income for the period	-	-	-	-	-	(6,000)	(6,000)
Total comprehensive income for the period	-	-	-	94,067	-	(6,000)	88,067
Dividend paid	-	-	-	(48,510)	-	-	(48,510)
Balance as at 30 June 2025	105,000	257,971	10,500	216,864	-	(101,520)	488,815

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The accompanying condensed notes to interim financial information are an integral part of the financial information.



*(Signature)*

( Mr.Ratchaphol Chantaratim )

*(Signature)*

( Mr.Saksit Boonwanich )

(Unaudited but reviewed)

Miss Grand International Public Company Limited and its subsidiary

Cash flow statement

For the six-month period ended 30 June 2025

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Cash flows from operating activities</b>				
Profit before tax	115,817	100,887	117,052	103,253
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	14,063	2,542	14,063	2,542
Share of loss from investment in joint venture	995	2,366	-	-
Non-current provisions for employee benefits	351	473	351	473
Expected credit losses (reversal)	4,193	98	4,193	98
Reversal reduction of cost of inventories to net realisable value	62	(101)	62	(101)
Gain on fair value measurement of other current financial assets	-	(974)	-	(974)
Finance income	(45)	(950)	(45)	(950)
Finance expense	-	10	-	10
Profit from operating activities before changes in operating assets and liabilities	135,436	104,351	135,676	104,351
Operating assets (increase) decrease:				
Trade and other current receivables	(10,331)	(15,592)	(10,331)	(15,592)
Inventories	(195)	(20)	(195)	(20)
Advance payment for goods	(4,239)	(1,878)	(4,239)	(1,878)
Prepaid expenses	(141,411)	(19,975)	(141,411)	(19,975)
Other current assets	25	329	32	329
Prepaid expenses over 1 year	(157,609)	-	(157,609)	-
Operating liabilities increase (decrease)				
Trade and other current payables	(19,889)	(5,591)	(19,988)	(5,591)
Deferred revenue	33,488	15,072	33,488	15,072
Other current liabilities	(11)	1,957	(14)	1,957
Cash from operating activities	(164,736)	78,653	(164,591)	78,653
Cash received from interest income	45	1,008	45	1,008
Cash paid for interest expenses	-	(10)	-	(10)
Cash paid for corporate income tax	(13,814)	(17,521)	(13,814)	(17,521)
Net cash from (used in) operating activities	(178,505)	62,130	(178,360)	62,130

The accompanying condensed notes to interim financial information are an integral part of the financial information.



( Mr.Ratchaphol Chantaratim )

( Mr.Saksit Boonwanich )

(Unaudited but reviewed)

Miss Grand International Public Company Limited and its subsidiary

Cash flow statement (continued)

For the six-month period ended 30 June 2025

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Cash flows from investing activities</b>				
Decrease (increase) in other current financial assets	93,653	(202,254)	93,653	(202,254)
Cash paid for acquisitions of equipment	(1,211)	(21,920)	(1,211)	(21,920)
Cash paid for acquisitions of intangible assets	(7,579)	(4,501)	(7,579)	(4,501)
Cash paid for investment in joint venture	-	(10,000)	-	(10,000)
Cash paid for investment in subsidiary	-	-	(250)	-
Decrease (increase) in other non-current assets	445	104	445	104
Decrease in other non-current financial assets	-	(135,000)	-	(135,000)
<b>Net cash used in investing activities</b>	<b>85,308</b>	<b>(373,571)</b>	<b>85,058</b>	<b>(373,571)</b>
<b>Cash flows from financing activities</b>				
Cash received from short-term loans from related parties	185,000	-	185,000	-
Cash paid for short-term loans from related parties	(45,000)	-	(45,000)	-
Cash paid for lease liabilities	-	(397)	-	(397)
Dividend paid	(48,510)	(73,500)	(48,510)	(73,500)
<b>Net cash from (used in) financing activities</b>	<b>91,490</b>	<b>(73,897)</b>	<b>91,490</b>	<b>(73,897)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1,707)</b>	<b>(385,338)</b>	<b>(1,812)</b>	<b>(385,338)</b>
Cash and cash equivalents at beginning of period	14,215	397,648	14,215	397,648
Cash and cash equivalents at end of period	12,508	12,310	12,403	12,310

The accompanying condensed notes to interim financial information are an integral part of the financial information.



( Mr.Ratchaphol Chantaratim )

( Mr.Saksit Poonvanich )



**Miss Grand International Public Company Limited and its subsidiary**  
**Condensed notes to interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025**

**1. General information**

**1.1 Corporate information**

Miss Grand International Public Company Limited (“the Company”) is a public limited company which is listed on the Stock Exchange of Thailand on 15 June 2022 and domiciled in Thailand. The registered office of the Company is 1751 Lat Phrao 94 (Panjamit), Lat Phrao Rd., Phlapphla, Wang Thong Lang, Bangkok.

The Company and its subsidiary are referred to as “the Group”. The Company is principally engaged in the wholesale and retail for beauty product, cosmetics product, skincare product, personal product, beauty accessories, food dietary supplement, food products under Company’s branding name. The Company organizes beauty pageant and entertainment events, concerts including artist management agency.

In 2025, revenue from Beauty pageant organization of the Company is an important annual event as follows:

- Miss Grand Thailand 2025 (MGT) pageant was held in March 2025.
- Miss Universe Thailand 2025 (MUT) pageant is scheduled and will be held in August 2025.
- Miss Grand International 2025 (MGI) pageant is scheduled and will be held in October 2025.
- Miss Universe 2025 (MU) pageant is scheduled and will be held in November 2025.

These pageants are the important and continues source of income and will be prediction.

**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, and other financial reporting requirements issued under the Securities and Exchange Act. The Group has presented condensed interim financial statements. The condensed interim financial statements are presented in the same format as the annual financial statements together with 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, the interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Therefore, these interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2024.

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 Basis of consolidation**

a) These interim consolidated financial statements include the financial statements of Miss Grand International Public Company Limited and its subsidiary (“the Group”). There have been additional investments in subsidiary during the current period as discussed in Note 7 to the financial statements.



As at 30 June 2025 and 31 December 2024, the group structure was detailed as follow:

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			30 June	31 December
			2025	2024
Direct subsidiary				
The Grand Clinic Co., Ltd.	Investing in dermatology and aesthetic clinic	Thailand	99.98	-

b) The Company is deemed to have control over an investee or subsidiary if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its return.

c) Subsidiary are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.

d) The financial statements of the subsidiary are prepared using the same significant accounting policies as the Company.

e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.

f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiary that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

The separate financial statements present investments in subsidiary under the cost method.

#### 1.4 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 2024.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025, do not have any significant impact on the Group's financial statements.

#### 1.5 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2026

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 2026. 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 Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

## 2. Related party transactions

During the periods, the Group had significant business transactions with individuals or related parties, which have been concluded on commercial terms and bases agreed upon between the Company and those related parties.

The significant transactions occurred with those related parties for the three-month periods ended June 30, 2025 and 2024 were as follows:

	(Unit: Million Baht)				
	Consolidated		Separate		
	financial statements		financial statements		
	For the three-month periods ended 30 June				
	2025	2024	2025	2024	Transfer Pricing Policy
<u>KMGI Company Limited</u>					
Purchase of goods	0.3	0.4	0.3	0.4	Agreed prices
Service income	-	0.5	-	0.5	Contract price
<u>Management and directors</u>					
Rental expense	0.1	0.1	0.1	0.1	Contract price

The significant transactions occurred with those related parties for the six-month periods ended June 30, 2025 and 2024 were as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements		
	For the six-month periods ended 30 June				
	2025	2024	2025	2024	Transfer Pricing Policy
<u>KMGI Company Limited</u>					
Purchase of goods	2.5	2.0	2.5	2.0	Agreed prices
Service income	-	0.7	-	0.7	Contract price
<u>Management and directors</u>					
Rental expense	0.2	0.2	0.2	0.2	Contract price

(Unaudited but reviewed)

The outstanding balances with related parties as at 30 June 2025 and 31 December 2024 are as follows:

	Consolidated		(Unit: Thousand Baht)	
			Separate	
	financial statements		financial statements	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	(Audited)		(Audited)	
<u>Deposit</u>				
Management and directors	109	109	109	109
<u>Trade payables (Note 11)</u>				
KMGI Company Limited	114	841	114	841
<u>Trade receivables (Note 4)</u>				
KMGI Company Limited	327	-	327	-

**Directors and management's benefits**

During the three-month and six-month periods ended 30 June 2025 and 2024, the Company had employee benefit expenses payable to its directors and management as below:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 June			
	2025	2024	2025	2024
Short-term employee benefits	2,765	2,633	2,765	2,633
Post-employment benefits	137	186	137	186
Total	2,902	2,819	2,902	2,819

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the six-month periods ended 30 June			
	2025	2024	2025	2024
Short-term employee benefits	5,529	5,266	5,529	5,266
Post-employment benefits	276	372	276	372
Total	5,805	5,638	5,805	5,638

**Short-term loans from related parties**

The movements of short-term loans from related parties for the six-month period ended 30 June 2025 are as follows:

(Unit: Thousand Baht)

	Consolidated and separate financial statements
Balance as at 1 January 2025	-
Additions	185,000
Repayments	(45,000)
Balance as at 30 June 2025	140,000

On 17 February 2025, the Company entered into a loan agreement with a director which is in form of promissory note with limit amount of Baht 150 million at the interest rate of 2.5% per annum and the interest is payable on monthly basis and the maturity date is at call and/or when the company is ready to repay with no more than two years from the date of the contract for a funding source for the acquisition of the copyright to organize the Miss Universe Thailand (MUT) pageant without collateral.

**3. Cash and cash equivalents**

(Unit: Thousand Baht)

	Consolidated financial information		Separate financial information	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
		(Audited)		(Audited)
Cash	35	40	35	40
Bank deposits	12,473	14,175	12,368	14,175
Total cash and cash equivalents	12,508	14,215	12,403	14,215

As at 30 June 2025, bank deposits in saving accounts carried interests at 0.20 to 0.25 percent per annum (31 December 2024: 0.35 to 0.50 percent per annum).

## 4. Trade and other current receivables

(Unit: Thousand Baht)

## Consolidated and separate financial statements

	30 June 2025	31 December 2024
		(Audited)
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	327	-
<u>Trade receivables - non-related parties</u>		
Aged on the basis of due dates		
Not yet due	2,042	16,945
Overdue:		
Up to 3 months	4,752	6,059
3 - 6 months	-	7,223
6 - 12 months	7,472	6,662
Over 12 months	5,166	389
Total trade receivables - non-related parties	19,759	37,278
Less: Allowance for expected credit losses	(7,040)	(2,848)
Total trade receivables - non-related parties - net	12,719	34,430
<u>Other current receivables</u>		
Post date cheques	1	-
Advance payments	15	74
Accrued income	24,912	1,946
Revenue Department receivable	4,940	-
Others	76	75
Total other receivables	29,944	2,095
Total trade and other current receivables	42,663	36,525



**5. Prepaid expenses**

(Unit: Thousand Baht)

	Consolidated and separate financial statements	
	30 June 2025	31 December 2024
	(Audited)	
Prepaid expenses		
pageant	113,271	-
rental fee	20,417	2,500
entertainment events	795	-
revenue sharing for artists	8,067	-
others	3,499	2,138
Total	146,049	4,638
Prepaid expenses over 1 year		
pageant license	157,609	-
Total prepaid expenses	303,658	4,638

**6. Other financial assets**

(Unit: Thousand Baht)

	Consolidated and separate financial statements	
	30 June 2025	31 December 2024
	(Audited)	
<b><u>Financial assets measured at FVPL</u></b>		
Mutual fund	106,476	200,150
Other	1,072	1,051
<b><u>Financial assets measured at FVOCI</u></b>		
Listed equity instruments - WSOL Public Company Limited (Formerly known as Sabuy Technology Public Company Limited)	8,100	15,600
Total other financial assets	115,648	216,801
Current	107,452	201,150
Non-current	8,196	15,696
	115,648	216,801

On 1 April 2024, the Company invested in WSOL Public Company Limited (Formerly known as Sabuy Technology Public Company Limited) of 30 million ordinary shares of Baht 4.50 each, totaling Baht 135 million.

Mutual fund was 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.

**7. Investment in subsidiary**

On 2 January 2025, The Company registered the establishment of The Grand Clinic Co., Ltd. in Thailand. The objective of this company is to engage in dermatology and aesthetic clinic. The registered share capital is 10,000 shares with a par value of Baht 100 per share, totaling Baht 1 million. The initial call for paid-up share capital is Baht 25 per share, totaling Baht 0.25 million. The Company hold 99.98% of its shares.

**8. Investment in joint venture**

The movements of investment in associates for the six-month period ended 30 June 2025 are as follows:

	(Unit: Thousand Baht)	
	Consolidated financial information	Separate financial information
	Investment at equity method	Investment at cost method
Net book value as at 1 January 2025	11,943	12,267
Share of loss during the period	(995)	-
Net book value as at 30 June 2025	10,948	12,267

**9. Property, plant and equipment**

The movements of property, plant and equipment for the six-month period ended 30 June 2025 are:

	(Unit: Thousand Baht)
	Consolidated and separate financial statements
Net book value as at 1 January 2025	216,296
Purchase/additional transfer during the period - at cost	1,211
Depreciation for the period	(5,978)
Net book value as at 30 June 2025	211,529

**10. Intangible assets**

The movements of intangible assets for the six-month period ended 30 June 2025 are:

	(Unit: Thousand Baht)
	Consolidated and separate financial statements
Net book value as at 1 January 2025	21,885
Purchase/additional transfer during the period - at cost	7,579
Amortization for the period	(8,084)
Net book value as at 30 June 2025	21,380

**11. Trade and other current payables**

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
		(Audited)		(Audited)
Trade payables - non-related parties	6,141	12,361	6,141	12,361
Trade payables - related parties	114	841	114	841
Other current payables - other parties	1,826	5,003	1,826	5,003
Accrued beauty pageant organize expenses	4,154	6,131	4,154	6,131
Accrued expenses	8,702	16,490	8,603	16,490
Total trade and other current payables	20,937	40,826	20,838	40,826

**12. Deferred revenue**

The movements of deferred revenue for the six-month period ended 30 June 2025 are:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	30 June 2025	31 December 2024
		(Audited)
Current portion of deferred revenue		
License	33,017	21,988
Sponsor	50,316	26,871
Ticket	359	1,532
Presenter	19,499	17,835
Rental fee	500	1,178
Media	3,760	4,527
Other	51	83
Total	107,502	74,014
Deferred revenue – net portion due within one year		
License	5,687	5,687
Total deferred revenue	113,189	79,701

**13. 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. There 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.

**14. 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.

**15. 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 30 June 2025 and 2024 are made up as follows:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	For the three-month periods ended 30 June	
	2025	2024
<b>Current income tax:</b>		
Corporate income tax	1,432	14,946
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(1,094)	205
<b>Income tax expenses reported in the income statements</b>	<b>338</b>	<b>15,151</b>
<b>Income tax reported in other comprehensive income</b>	<b>(60)</b>	<b>(22,260)</b>

Income tax expenses for the six-month periods ended 30 June 2025 and 2024 are made up as follows:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	For the six-month periods ended 30 June	
	2025	2024
<b>Current income tax:</b>		
Interim corporate income tax charge	25,585	20,497
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(2,600)	263
<b>Income tax expenses reported in the income statements</b>	<b>22,985</b>	<b>20,760</b>
<b>Income tax reported in other comprehensive income</b>	<b>(1,500)</b>	<b>(22,260)</b>

**16. 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.



The following tables set forth the computation of basic and diluted earnings per share for the three-month periods ended 30 June 2025 and 2024 were as follow:

	Consolidated financial statements					
	Profit for the periods		Weighted average number of ordinary shares		Earnings per share	
	For the three-month periods ended 30 June					
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit attributable to equity holders of the Company	1,604	58,928	210,000	210,000	0.01	0.28
Effect of dilutive potential ordinary shares						
MGI-W1	-	-	5,560	-		
Diluted earnings per share						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	1,604	58,928	215,560	210,000	0.01	0.28

	Separate financial statements					
	Profit for the periods		Weighted average number of ordinary shares		Earnings per share	
	For the three-month periods ended 30 June					
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit attributable to equity holders of the Company	2,031	60,330	210,000	210,000	0.01	0.29
Effect of dilutive potential ordinary shares						
MGI-W1	-	-	5,560	-		
Diluted earnings per share						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	2,031	60,330	215,560	210,000	0.02	0.29

The following tables set forth the computation of basic and diluted earnings per share for the six-month periods ended 30 June 2025 and 2024 were as follow:

	Consolidated financial statements					
	Profit for the periods		Weighted average number of ordinary shares		Earnings per share	
	For the six-month periods ended 30 June					
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit attributable to equity holders of the Company	92,832	80,127	210,000	210,000	0.44	0.38
Effect of dilutive potential ordinary shares						
MGI-W1	-	-	5,560	-		
Diluted earnings per share						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	92,832	80,127	215,560	210,000	0.43	0.38

	Separate financial statements					
	Profit for the periods		Weighted average number of ordinary shares		Earnings per share	
	For the six-month periods ended 30 June					
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit attributable to equity holders of the Company	94,067	82,493	210,000	210,000	0.45	0.39
Effect of dilutive potential ordinary shares						
MGI-W1	-	-	5,560	-		
Diluted earnings per share						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	94,067	82,493	215,560	210,000	0.44	0.39

**17. Segment information**

The Group is organized into business units based on their products and services. The Group has not changed the organization of their reportable segments from the last annual financial.

Financial information of revenue and profit by business segments for the three-month periods ended 30 June 2025 and 2024 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements											
	Consumption products		Consumer products		Media and entertainment business		Beauty pageant organization		Others		Total	
	For the three-month periods ended 30 June											
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Revenues</b>												
Revenues from external customers	32,954	50,957	14,418	26,710	51,300	48,341	-	97,818	2,698	7,574	101,370	231,400
<b>Total revenues</b>	<u>32,954</u>	<u>50,957</u>	<u>14,418</u>	<u>26,710</u>	<u>51,300</u>	<u>48,341</u>	<u>-</u>	<u>97,818</u>	<u>2,698</u>	<u>7,574</u>	<u>101,370</u>	<u>231,400</u>
<b>Operating result</b>												
Segment gross profit	19,556	25,869	3,694	11,197	27,561	19,350	-	59,145	(11,770)	(4,372)	39,041	111,189
Other income											3,257	5,876
Distribution expenses											(15,107)	(22,384)
Administrative expenses											(25,033)	(19,261)
Share of loss from investment in joint venture											(244)	(1,402)
Financial income											28	68
Financial cost											-	(7)
<b>Profit before income tax expenses</b>											1,942	74,079
Income tax expenses											(338)	(15,151)
<b>Profit for the period</b>											<u>1,604</u>	<u>58,928</u>

Financial information of revenue and profit by business segments for the six-month periods ended 30 June 2025 and 2024 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements											
	Consumption products		Consumer products		Media and entertainment business		Beauty pageant organization		Others		Total	
	For the six-month periods ended 30 June											
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Revenues</b>												
Revenues from external customers	104,229	105,989	63,227	64,148	111,597	99,381	129,024	97,818	6,583	14,613	414,660	381,949
<b>Total revenues</b>	<u>104,229</u>	<u>105,989</u>	<u>63,227</u>	<u>64,148</u>	<u>111,597</u>	<u>99,381</u>	<u>129,024</u>	<u>97,818</u>	<u>6,583</u>	<u>14,613</u>	<u>414,660</u>	<u>381,949</u>
<b>Operating result</b>												
Segment gross profit	61,550	53,189	20,336	27,171	56,868	45,790	87,454	59,145	(15,570)	(6,985)	210,638	178,310
Other income											4,790	6,345
Distribution expenses											(57,278)	(48,173)
Administrative expenses											(41,383)	(34,169)
Share of loss from investment in joint venture											(995)	(2,366)
Financial income											45	950
Financial cost											-	(10)
<b>Profit before income tax expenses</b>											115,817	100,887
Income tax expenses											(22,985)	(20,760)
<b>Profit for the period</b>											92,832	80,127

## 18. Dividends

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Final dividends for 2024	Annual General Meeting of the shareholders 2025 on 11 April 2025. The Company made payment of such dividend on 28 April 2025.	48,510	0.2310

**19. Commitments and contingent liabilities****19.1 Capital commitments**

As at 30 June 2025, the Company had capital commitments that were not recognized in the interim financial information of Baht 14.4 million for agreement of installation of computer software and production of series (31 December 2024: Baht 3.8 million).

**19.2 Lease and service commitments**

As at 30 June 2025, The Group has commitment in respect of short-term and low value rental and services agreement. The terms of the contracts are generally between 1 year and 5 years. The future non-cancellable minimum lease and service payments under the contracts are as follows:

	(Unit: Million Baht)			
	Consolidated financial statements		separate financial statements	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
Payable within:				
Within 1 year	13.8	3.1	13.8	3.1
Over 1 year and up to 5 years	2.0	0.7	2.0	0.7

**20. Litigations**

- 20.1 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.
- 20.2 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.



- 20.3 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.

**21. Events after the reporting period**

On August 7, 2025, the Board of Directors Meeting No. 6/2025 has passed resolution to approved the establish a new subsidiary engaged in technology development business with registered capital of Baht 5 million which will be registered within August 2025. The Company has 100 % shareholding in such subsidiary.

**22. Approval of interim financial statements**

These interim financial statements were authorized for issue by the Company's Board of Directors on 7 August 2025.



( Mr.Ratchaphol Chantaratim )

( Mr.Saksit Boonwanich )