

Miss Grand International Public Company Limited and its subsidiary

Statement of financial position

As at 31 December 2025

(Unit: Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|--|------|-----------------------------------|--------------------|-------------------------------|--------------------|
| | | 2025 | 2024 | 2025 | 2024 |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 7 | 47,059,668 | 14,215,390 | 17,524,656 | 14,215,390 |
| Trade and other current receivables | 8 | 81,216,866 | 36,525,032 | 80,580,043 | 36,525,032 |
| Inventories | 9 | 23,038,273 | 18,538,157 | 23,038,273 | 18,538,157 |
| Advance payment for goods | | 20,979,186 | 11,938,653 | 20,979,186 | 11,938,653 |
| Prepaid expenses | 10 | 91,326,216 | 4,638,488 | 91,326,216 | 4,638,488 |
| Other current financial assets | 11 | 87,837,500 | 201,105,214 | 87,837,500 | 201,105,214 |
| Other current assets | 13 | 547,619 | 240,714 | 327,372 | 240,714 |
| Total current assets | | 352,005,328 | 287,201,648 | 321,613,246 | 287,201,648 |
| Non-current assets | | | | | |
| Other non-current financial assets | 11 | 8,246,992 | 15,696,000 | 6,996,000 | 15,696,000 |
| Investment in subsidiary | 12 | - | - | 27,499,600 | - |
| Investment in joint venture | 14 | 10,657,588 | 11,942,517 | 11,054,925 | 12,265,945 |
| Non-current portion of pageant license | 10 | 119,405,671 | - | 119,405,671 | - |
| Property, plant and equipment | 15 | 208,177,915 | 216,295,994 | 205,435,578 | 216,295,994 |
| Right-of-use assets | 16 | 3,895,472 | - | - | - |
| Intangible assets | 17 | 30,104,579 | 21,884,728 | 29,640,779 | 21,884,728 |
| Deferred tax assets | 26 | 38,383,747 | 30,186,535 | 38,383,747 | 30,186,535 |
| Other non-current assets | | 1,161,941 | 2,545,358 | 1,161,941 | 2,545,358 |
| Total non-current assets | | 420,033,905 | 298,551,132 | 439,578,241 | 298,874,560 |
| Total assets | | 772,039,233 | 585,752,780 | 761,191,487 | 586,076,208 |

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



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Miss Grand International Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 31 December 2025

(Unit: Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|--|-------|-----------------------------------|--------------------|-------------------------------|--------------------|
| | | 2025 | 2024 | 2025 | 2024 |
| Liabilities and shareholders' equity | | | | | |
| Current liabilities | | | | | |
| Trade and other current payables | 6, 18 | 22,503,770 | 40,825,643 | 22,149,146 | 40,825,643 |
| Short-term loans from related parties | 6 | 125,000,000 | - | 125,000,000 | - |
| Income tax payable | | 13,240,335 | 9,569,280 | 13,240,335 | 9,569,280 |
| Current portion of deferred revenue | 19 | 45,725,368 | 74,013,900 | 45,725,368 | 74,013,900 |
| Other current liabilities | | 6,055,394 | 3,440,852 | 5,984,056 | 3,440,852 |
| Total current liabilities | | 212,524,867 | 127,849,675 | 212,098,905 | 127,849,675 |
| Non-current liabilities | | | | | |
| Lease liabilities | | 4,029,799 | - | - | - |
| Deferred revenue - net portion due within one year | 19 | 7,237,077 | 5,687,497 | 7,237,077 | 5,687,497 |
| Non-current provisions for employee benefits | 20 | 4,306,699 | 3,281,236 | 4,306,699 | 3,281,236 |
| Total non-current liabilities | | 15,573,575 | 8,968,733 | 11,543,776 | 8,968,733 |
| Total liabilities | | 228,098,442 | 136,818,408 | 223,642,681 | 136,818,408 |

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



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(Mr.Saksit Boonwanich)

Miss Grand International Public Company Limited and its subsidiary

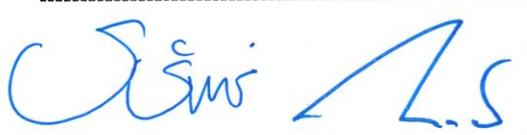
Statement of financial position (continued)

As at 31 December 2025

(Unit: Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|--|------|-----------------------------------|--------------------|-------------------------------|--------------------|
| | | 2025 | 2024 | 2025 | 2024 |
| Liabilities and shareholders' equity (continued) | | | | | |
| Shareholders' equity | | | | | |
| Share capital | 21 | | | | |
| Registered | | | | | |
| 294,000,000 ordinary shares of Baht 0.5 each | | 147,000,000 | 147,000,000 | 147,000,000 | 147,000,000 |
| Issued and fully paid up | | | | | |
| 210,000,000 ordinary shares of Baht 0.5 each | | 105,000,000 | 105,000,000 | 105,000,000 | 105,000,000 |
| Share premium | | 257,971,200 | 257,971,200 | 257,971,200 | 257,971,200 |
| Retained earnings | | | | | |
| Appropriated - statutory reserve | 23 | 10,500,000 | 10,500,000 | 10,500,000 | 10,500,000 |
| Unappropriated | | 265,490,279 | 170,983,172 | 266,494,164 | 171,306,600 |
| Other components of shareholders' equity | | (102,416,558) | (95,520,000) | (102,416,558) | (95,520,000) |
| Total equity attributable to shareholders of the parent | | 536,544,921 | 448,934,372 | 537,548,806 | 449,257,800 |
| Non-controlling interests | | 7,395,870 | - | - | - |
| Total shareholders' equity | | 543,940,791 | 448,934,372 | 537,548,806 | 449,257,800 |
| Total liabilities and shareholders' equity | | 772,039,233 | 585,752,780 | 761,191,487 | 586,076,208 |

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



 Directors



Miss Grand International Public Company Limited and its subsidiary

Statement of comprehensive income

For the year ended December 31, 2025

(Unit: Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|--|------|-----------------------------------|---------------------|-------------------------------|---------------------|
| | | 2568 | 2567 | 2568 | 2567 |
| Profit or loss | | | | | |
| Revenues | | | | | |
| Revenues from sales of goods | 24 | 257,956,429 | 347,988,287 | 257,956,429 | 347,988,287 |
| Revenue from rendering of services | | 629,780,390 | 385,011,501 | 629,780,390 | 385,011,501 |
| Other income | | 9,538,586 | 12,805,179 | 9,522,595 | 12,805,179 |
| Total revenues | | 897,275,405 | 745,804,967 | 897,259,414 | 745,804,967 |
| Expenses | | | | | |
| Cost of sales | 25 | 136,661,262 | 195,597,187 | 136,661,262 | 195,597,187 |
| Cost of services | | 387,658,179 | 227,527,481 | 387,523,852 | 227,527,481 |
| Distribution expenses | | 96,543,221 | 96,320,937 | 96,543,221 | 96,320,937 |
| Administrative expenses | | 96,391,292 | 72,768,298 | 97,009,570 | 75,502,343 |
| Total expenses | | 717,253,954 | 592,213,903 | 717,737,905 | 594,947,948 |
| Operating profit | | 180,021,451 | 153,591,064 | 179,521,509 | 150,857,019 |
| Share of loss from investment in joint venture | 14 | (1,284,929) | (2,868,112) | - | - |
| Finance income | | 82,918 | 1,012,389 | 82,918 | 1,012,389 |
| Finance cost | | - | (17,559) | - | (17,559) |
| Profit before income tax expenses | | 178,819,440 | 151,717,782 | 179,604,427 | 151,851,849 |
| Income tax expenses | 26 | (35,589,816) | (30,598,388) | (35,589,816) | (30,598,388) |
| Profit for the period | | 143,229,624 | 121,119,394 | 144,014,611 | 121,253,461 |
| Other comprehensive income(loss): | | | | | |
| Other comprehensive income not be reclassified to profit or loss in subsequent periods | | | | | |
| - Actuarial gain(loss) | | (317,208) | 96,601 | (317,208) | 96,601 |
| Loss on changes in value of equity investments designated at fair value through other comprehensive income - net of income tax | | | | | |
| | | (6,896,558) | (95,520,000) | (6,896,558) | (95,520,000) |
| Other comprehensive income not be reclassified to profit or loss in subsequent periods - net of income tax | | | | | |
| | | (7,213,766) | (95,423,399) | (7,213,766) | (95,423,399) |
| Other comprehensive income (loss) for the year | | (7,213,766) | (95,423,399) | (7,213,766) | (95,423,399) |
| Total comprehensive income (loss) for the year | | 136,015,858 | 25,695,995 | 136,800,845 | 25,830,062 |

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



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Miss Grand International Public Company Limited and its subsidiary

Statement of comprehensive income (continued)

For the year ended December 31, 2025

(Unit: Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|---|------|-----------------------------------|--------------------|-------------------------------|--------------------|
| | | 2568 | 2567 | 2568 | 2567 |
| Profit (loss) for the year attributable to | | | | | |
| Equity holders of the Company | | 143,334,154 | 121,119,394 | 144,014,611 | 121,253,461 |
| Non-controlling interests | | (104,530) | - | - | - |
| | | <u>143,229,624</u> | <u>121,119,394</u> | <u>144,014,611</u> | <u>121,253,461</u> |
| | | | | | |
| Total comprehensive income (loss) attributable to | | | | | |
| Equity holders of the Company | | 136,120,388 | 25,695,995 | 136,800,845 | 25,830,062 |
| Non-controlling interests | | (104,530) | - | - | - |
| | | <u>136,015,858</u> | <u>25,695,995</u> | <u>136,800,845</u> | <u>25,830,062</u> |
| | | | | | |
| Basic earnings per share | 27 | | | | |
| Basic earnings per share (Baht) | | 0.68 | 0.58 | 0.69 | 0.58 |
| Diluted earnings per share (Baht) | | 0.68 | 0.56 | 0.69 | 0.56 |

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



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Miss Grand International Public Company Limited and its subsidiary

Statement of changes in shareholders' equity

For the year ended December 31, 2025

(Unit: Baht)

Consolidated financial statements

Other components of shareholders' equity

Other comprehensive

income

Fair value reserve

of financial assets

at FVOCI

shareholders' equity

Total

Retained earnings

Appropriated -

statutory reserve

Unappropriated

Issued and

paid up

share capital

Share

premium

Balance as at 1 January 2024

Profit for the year

Other comprehensive income for the year

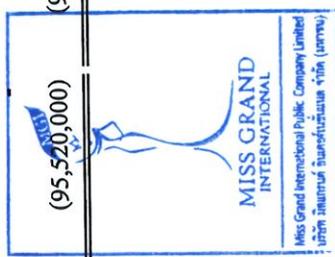
Total comprehensive income for the year

Dividend paid

Balance as at 31 December 2024

Note

| | | | | | | |
|-------------|-------------|------------|--------------|--------------|--------------|--------------|
| 105,000,000 | 257,971,200 | 10,500,000 | 81,267,177 | - | - | 454,738,377 |
| - | - | - | 121,119,394 | - | - | 121,119,394 |
| - | - | - | 96,601 | (95,520,000) | (95,520,000) | (95,423,399) |
| - | - | - | 121,215,995 | (95,520,000) | (95,520,000) | 25,695,995 |
| - | - | - | (31,500,000) | - | - | (31,500,000) |
| 105,000,000 | 257,971,200 | 10,500,000 | 170,983,172 | (95,520,000) | (95,520,000) | 448,934,372 |



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

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Miss Grand International Public Company Limited and its subsidiary

Statement of changes in shareholders' equity (continued)

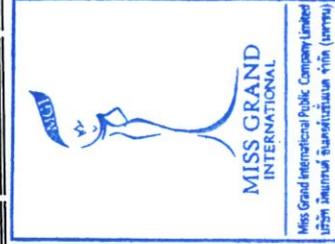
For the year ended December 31, 2025

(Unit: Baht)

Consolidated financial statements

| | Equity holders of the Company | | | | | | | | | |
|--|--|---------------|--|----------------|---|--|--------------|---------------------------|--------------|--|
| | Other components of shareholders' equity | | | | | | | | | |
| | Other comprehensive income | | | | | | | | | |
| | Issued and paid up share capital | Share premium | Retained earnings - Appropriated - statutory reserve | Unappropriated | Fair value reserve of financial assets at FVOCI | Total other components of shareholders' equity | Total | Non-controlling interests | Total | |
| Balance as at 1 January 2025 | 105,000,000 | 257,971,200 | 10,500,000 | 170,983,172 | (95,520,000) | (95,520,000) | 448,934,372 | - | 448,934,372 | |
| The subsidiary increased its ordinary shares | - | - | - | - | - | - | - | 7,500,400 | 7,500,400 | |
| Profit (loss) for the year | - | - | - | 143,334,154 | - | - | 143,334,154 | (104,530) | 143,229,624 | |
| Other comprehensive income for the year | - | - | - | (317,208) | (6,896,558) | (6,896,558) | (7,213,766) | - | (7,213,766) | |
| Total comprehensive income for the year | - | - | - | 143,016,946 | (6,896,558) | (6,896,558) | 136,120,388 | 7,395,870 | 143,516,258 | |
| Dividend paid | - | - | - | (48,509,839) | - | - | (48,509,839) | - | (48,509,839) | |
| Balance as at 31 December 2025 | 105,000,000 | 257,971,200 | 10,500,000 | 265,490,279 | (102,416,558) | (102,416,558) | 536,544,921 | 7,395,870 | 543,940,791 | |

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



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Miss Grand International Public Company Limited and its subsidiary

Statement of changes in shareholders' equity (continued)

For the year ended December 31, 2025

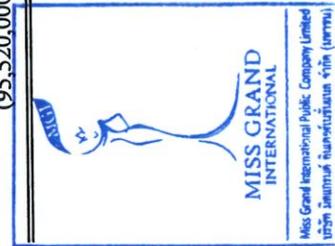
(Unit: Baht)

| Separate financial statements | | | | | | | | | | |
|---|----------------------------------|---------------|----------------------------------|----------------|---------------|---|--|--------------|--|--|
| Other components of shareholders' equity | | | | | | | | | | |
| Other comprehensive income | | | | | | | | | | |
| Fair value reserve of financial assets at FVOCI | | | | | | | | | | |
| Total other components of shareholders' equity | | | | | | | | | | |
| Total | | | | | | | | | | |
| Note | Issued and paid up share capital | Share premium | Retained earnings | | Share premium | Fair value reserve of financial assets at FVOCI | Total other components of shareholders' equity | Total | | |
| | | | Appropriated - statutory reserve | Unappropriated | | | | | | |
| | 105,000,000 | 257,971,200 | 10,500,000 | 81,456,538 | - | - | - | 454,927,738 | | |
| | - | - | - | 121,253,461 | - | (95,520,000) | (95,520,000) | 121,253,461 | | |
| | - | - | - | 96,601 | - | (95,520,000) | (95,520,000) | (95,423,399) | | |
| | - | - | - | 121,350,062 | - | (95,520,000) | (95,520,000) | 25,830,062 | | |
| | - | - | - | (31,500,000) | - | - | - | (31,500,000) | | |
| | 105,000,000 | 257,971,200 | 10,500,000 | 171,306,600 | - | (95,520,000) | (95,520,000) | 449,257,800 | | |

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



(Mr. Ratchaphol Chantaratim)




(Mr. Saksit Boonwanich)

Miss Grand International Public Company Limited and its subsidiary

Statement of changes in shareholders' equity (continued)

For the year ended December 31, 2025

(Unit: Baht)

Separate financial statements

| | Other components of shareholders' equity | | | | | Total |
|---|--|---------------|--|---|--|--------------|
| | Other comprehensive income | | | | | |
| | Issued and paid up share capital | Share premium | Retained earnings - Appropriated - statutory reserve | Fair value reserve of financial assets at FVOCI | Total other components of shareholders' equity | |
| Note | | | | | | |
| Balance as at 1 January 2025 | 105,000,000 | 257,971,200 | 10,500,000 | (95,520,000) | (95,520,000) | 449,257,800 |
| Profit for the year | - | - | - | - | - | 144,014,611 |
| Other comprehensive income for the year | - | - | - | (6,896,558) | (6,896,558) | (7,213,766) |
| Total comprehensive income for the year | - | - | - | (6,896,558) | (6,896,558) | 136,800,845 |
| Dividend paid | - | - | - | - | - | (48,509,839) |
| Balance as at 31 December 2025 | 105,000,000 | 257,971,200 | 10,500,000 | (102,416,558) | (102,416,558) | 537,548,806 |



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(Mr.Saksit Boonwanich)

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

Miss Grand International Public Company Limited and its subsidiary

Cash flow statement

For the year ended December 31, 2025

(Unit: Baht)

| | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|--------------------|-------------------------------|--------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Cash flows from operating activities | | | | |
| Profit before tax | 178,819,440 | 151,717,782 | 179,604,427 | 151,851,849 |
| Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities: | | | | |
| Depreciation and amortisation | 23,124,068 | 16,021,418 | 22,987,096 | 16,021,418 |
| Gain (loss) on disposal of equipment | 386,396 | - | 386,396 | - |
| Gain (loss) on disposal of intangible assets | 503 | - | 503 | - |
| Share of loss from investment in joint venture | 1,284,929 | 2,868,112 | - | - |
| Expected credit losses (reversal) | 20,082,927 | 2,241,853 | 20,082,927 | 2,241,853 |
| Reversal reduction of cost of inventories to net realisable value | 171,201 | (114,482) | 171,201 | (114,482) |
| Allowance for impairment of investment | - | - | 1,211,020 | 2,734,045 |
| Impairment loss on intangible assets | 1,891,865 | - | 1,891,865 | - |
| Gain on fair value measurement of other current financial assets | 2,002,002 | (2,429,953) | 2,002,002 | (2,429,953) |
| Non-current provisions for employee benefits | 708,255 | 952,180 | 708,255 | 952,180 |
| Finance income | (95,497) | (1,012,389) | (82,918) | (1,012,389) |
| Finance expense | - | 17,559 | - | 17,559 |
| Profit from operating activities before changes in operating assets and liabilities | 228,376,089 | 170,262,080 | 228,962,774 | 170,262,080 |
| Operating assets (increase) decrease: | | | | |
| Trade and other current receivables | (64,774,761) | (23,726,695) | (64,137,938) | (23,726,695) |
| Inventories | (4,671,317) | (5,945,150) | (4,671,317) | (5,945,150) |
| Advance payment for goods | (9,040,533) | (2,941,376) | (9,040,533) | (2,941,376) |
| Prepaid expenses | (86,687,728) | 1,598,644 | (86,687,728) | 1,598,644 |
| Other current assets | (306,906) | 246,186 | (86,658) | 246,186 |
| Non-current portion of pageant license | (119,405,671) | - | (119,405,671) | - |
| Operating liabilities increase (decrease) | | | | |
| Trade and other current payables | (18,321,873) | (4,999,806) | (18,676,497) | (4,999,806) |
| Deferred revenue | (26,738,952) | 26,901,469 | (26,738,952) | 26,901,469 |
| Other current liabilities | 2,614,542 | 1,149,199 | 2,543,204 | 1,149,199 |
| Cash from operating activities | (98,957,110) | 162,544,551 | (97,939,316) | 162,544,551 |
| Cash received from interest income | 95,497 | 1,070,308 | 82,917 | 1,070,308 |
| Cash paid for interest expenses | - | (17,559) | - | (17,559) |
| Cash paid for corporate income tax | (38,312,532) | (37,109,608) | (38,312,532) | (37,109,608) |
| Net cash from (used in) operating activities | (137,174,145) | 126,487,692 | (136,168,931) | 126,487,692 |

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

(Mr.Ratchaphol Chantaratim)

(Mr.Saksit Boonwanich)



Miss Grand International Public Company Limited and its subsidiary

Cash flow statement (continued)

For the year ended December 31, 2025

(Unit: Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|-----------------------------------|----------------------|-------------------------------|----------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Cash flows from investing activities | | | | |
| Decrease (increase) in other current financial assets | 111,265,712 | (198,207,704) | 111,265,712 | (198,207,704) |
| Cash paid for acquisitions of equipment | (4,349,283) | (72,111,417) | (1,604,301) | (72,111,417) |
| Cash paid for acquisitions of intangible assets | (21,020,992) | (19,527,106) | (20,557,192) | (19,527,106) |
| Cash paid for investment in joint venture | - | (10,000,000) | - | (10,000,000) |
| Cash paid for investment in subsidiary | - | - | (27,499,600) | - |
| Decrease (increase) in other non-current assets | 1,383,417 | (841,461) | 1,383,417 | (841,461) |
| Decrease in other non-current financial assets | (1,250,992) | (135,000,000) | - | (135,000,000) |
| Net cash used in investing activities | 86,027,862 | (435,687,688) | 62,988,036 | (435,687,688) |
| Cash flows from financing activities | | | | |
| Cash received from short-term loans from related parties | 185,000,000 | - | 185,000,000 | - |
| Cash paid for short-term loans from related parties | (60,000,000) | - | (60,000,000) | - |
| Cash paid for lease liabilities | - | (732,234) | - | (732,234) |
| Capital contribution from non-controlling interests in a subsidiary | 7,500,400 | - | - | - |
| Dividend paid | (48,509,839) | (73,500,000) | (48,509,839) | (73,500,000) |
| Net cash from (used in) financing activities | 83,990,561 | (74,232,234) | 76,490,161 | (74,232,234) |
| Net increase (decrease) in cash and cash equivalents | 32,844,278 | (383,432,230) | 3,309,266 | (383,432,230) |
| Cash and cash equivalents at beginning of year | 14,215,390 | 397,647,620 | 14,215,390 | 397,647,620 |
| Cash and cash equivalents at end of year (Note 7) | 47,059,668 | 14,215,390 | 17,524,656 | 14,215,390 |

Supplemental cash flows information

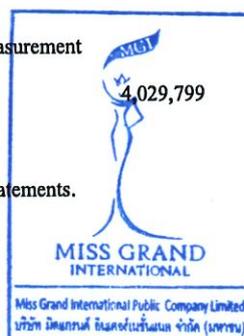
Non-cash transactions in investing activities

| | | | | |
|--|-------------|-----------|---|-----------|
| Increase in accounts payable for equipment purchases | - | 3,261,904 | - | 3,261,904 |
| Increase in account payable - intangible assets | - | 5,591,380 | - | 5,591,380 |
| The right-of-use assets increased (decreased) as a result of remeasurement | | | | |
| New lease agreements and lease modifications | (4,029,799) | (486,797) | - | (486,797) |

Non-cash transactions in financing activities

| | | | | |
|--|-----------|---------|---|---------|
| The lease liabilities increased (decreased) as a result of remeasurement | | | | |
| New lease agreements and lease modifications | 4,029,799 | 486,797 | - | 486,797 |

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



(Handwritten signature of Mr. Ratchaphol Chantaratim)

(Mr.Ratchaphol Chantaratim)

(Handwritten signature of Mr. Saksit Boonwanich)

(Mr.Saksit Boonwanich)