

MISS GRAND INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIODS ENDED 31 MARCH 2026
(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 31 March 2026, the consolidated and separate statements of comprehensive income for the three-month period then ended, changes in shareholders' equity, and cash flows for the three-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. These cases are under review by the Court of Appeal. My conclusion is not modified in respect of these matters.

D I A International Audit Co., Ltd.



(Mr. Joompoth Priratanakorn)

C.P.A. (Thailand)

Registration No. 7645

8 May 2026

Miss Grand International Public Company Limited and its subsidiary

Statement of financial position

As at 31 March 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	3	42,680	47,060	22,582	17,525
Trade and other current receivables	4	96,334	81,217	95,640	80,580
Inventories		36,480	23,038	34,418	23,038
Advance payment for goods		38,879	20,979	38,879	20,979
Prepaid expenses	5	95,516	91,326	95,516	91,326
Other current financial assets	6	110,237	87,838	110,237	87,838
Other current assets		826	548	723	327
Total current assets		420,952	352,006	397,995	321,613
Non-current assets					
Other non-current financial assets	6	14,428	8,247	13,177	6,996
Investment in subsidiary	7	-	-	27,500	27,500
Investment in joint venture	8	11,082	10,658	11,055	11,055
Non-current portion of pageant license	5	119,621	119,406	119,621	119,406
Property, plant and equipment	9	320,122	208,178	308,572	205,436
Right-of-use assets	10.1	160,467	3,895	156,725	-
Intangible assets	11	29,050	30,105	28,775	29,641
Deferred tax assets		38,092	38,384	37,979	38,384
Other non-current assets		941	1,161	940	1,161
Total non-current assets		693,803	420,034	704,344	439,579
Total assets		1,114,755	772,040	1,102,339	761,192

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

(Mr.Ratchaphol Chantaratim)



(Mr.Saksit Boonwanich)

Miss Grand International Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 31 March 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other current payables	12	187,448	22,504	186,476	22,149
Short-term loans from related parties	2	125,000	125,000	125,000	125,000
Income tax payable		15,908	13,240	15,823	13,240
Current portion of deferred revenue	13	52,061	45,725	50,861	45,725
Current portion of lease liabilities	10.2	6,679	-	6,220	-
Other current liabilities		4,145	6,057	4,053	5,986
Total current liabilities		391,241	212,526	388,433	212,100
Non-current liabilities					
Lease liabilities	10.2	155,784	4,030	152,214	-
Deferred revenue - net portion due within one year	13	7,237	7,237	7,237	7,237
Non-current provisions for employee benefits		4,795	4,307	4,560	4,307
Other non-current provisions		50	-	-	-
Total non-current liabilities		167,866	15,574	164,011	11,544
Total liabilities		559,107	228,100	552,444	223,644

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



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(Mr.Ratchaphol Chantaratim)

(Handwritten signature of Mr. Saksit Boonwanich)

(Mr.Saksit Boonwanich)

Miss Grand International Public Company Limited and its subsidiary

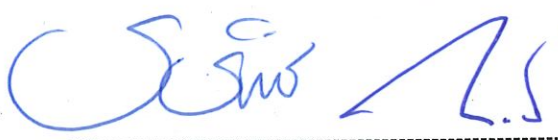
Statement of financial position (continued)

As at 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity (continued)				
Shareholders' equity				
Share capital	14			
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	283,097	265,490	284,361	266,494
Other components of shareholders' equity	(107,937)	(102,417)	(107,937)	(102,417)
Total equity attributable to shareholders of the parent	548,631	536,544	549,895	537,548
Non-controlling interests	7,017	7,396	-	-
Total shareholders' equity	555,648	543,940	549,895	537,548
Total liabilities and shareholders' equity	1,114,755	772,040	1,102,339	761,192

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 31 March 2026

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

	Note	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Profit or loss					
Revenues					
Revenues from sales of goods	18	81,014	120,084	81,014	120,084
Revenue from rendering of services		92,307	193,205	92,063	193,205
Other income		832	1,533	1,257	1,533
Total revenues		174,153	314,822	174,334	314,822
Expenses					
Cost of sales		41,330	61,449	41,330	61,449
Cost of services		68,830	80,244	68,300	80,244
Distribution expenses		23,624	42,172	23,981	42,172
Administrative expenses		15,505	16,350	14,844	16,294
Total expenses		149,289	200,215	148,455	200,159
Operating profit		24,864	114,607	25,879	114,663
Share of profit (loss) from investment in joint venture	8	424	(751)	-	-
Finance income		10	17	10	17
Finance cost		(1,693)	-	(1,693)	-
Profit before income tax expenses		23,605	113,873	24,196	114,680
Income tax expenses	16	(6,377)	(22,646)	(6,329)	(22,646)
Profit for the period		17,228	91,227	17,867	92,034
Other comprehensive income(loss):					
Other comprehensive income not be reclassified					
Loss on changes in value of equity investments designated at fair value through other comprehensive income - net of income tax					
		(5,520)	(6,240)	(5,520)	(6,240)
Other comprehensive income not be reclassified to profit or loss in subsequent periods - net of income tax					
		(5,520)	(6,240)	(5,520)	(6,240)
Other comprehensive income (loss) for the period		(5,520)	(6,240)	(5,520)	(6,240)
Total comprehensive income (loss) for the period		11,708	84,987	12,347	85,794

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 (continued)

For the three-month period ended 31 March 2026

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

Note	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Profit (loss) for the period attributable to				
Equity holders of the Company	17,607	91,227	17,867	92,034
Non-controlling interests	(379)	-	-	-
	<u>17,228</u>	<u>91,227</u>	<u>17,867</u>	<u>92,034</u>
Total comprehensive income (loss) attributable to				
Equity holders of the Company	12,087	84,987	12,347	85,794
Non-controlling interests	(379)	-	-	-
	<u>11,708</u>	<u>84,987</u>	<u>12,347</u>	<u>85,794</u>
Basic earnings per share	17			
Basic earnings per share (Baht)	0.08	0.43	0.09	0.44
Diluted earnings per share (Baht)	0.08	0.42	0.09	0.42

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 three-month period ended 31 March 2026

(Unit: Thousand Baht)

Note	Consolidated financial statements										
	Other components of shareholders' equity										
	Other comprehensive income										
	Issued and paid up share capital	Share premium	Appropriated - statutory reserve	Retained earnings - Appropriated	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	257,971	10,500	170,983	(95,520)	(95,520)	448,934	-	448,934		
Profit for the period	-	-	-	91,227	-	-	91,227	-	91,227		
Other comprehensive income for the period	-	-	-	-	(6,240)	(6,240)	(6,240)	-	(6,240)		
Total comprehensive income for the period	-	-	-	91,227	(6,240)	(6,240)	84,987	-	84,987		
Balance as at 31 March 2025	105,000	257,971	10,500	262,210	(101,760)	(101,760)	533,921	-	533,921		
Balance as at 1 January 2026	105,000	257,971	10,500	265,490	(102,417)	(102,417)	536,544	7,396	543,940		
Profit for the period	-	-	-	17,607	-	-	17,607	(379)	17,228		
Other comprehensive income for the period	-	-	-	-	(5,520)	(5,520)	(5,520)	-	(5,520)		
Total comprehensive income for the period	-	-	-	17,607	(5,520)	(5,520)	12,087	7,017	555,648		
Balance as at 31 March 2026	105,000	257,971	10,500	283,097	(107,937)	(107,937)	548,631	7,017	555,648		

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



Signature of Mr. Ratchaphol Chantaratim

(Mr. Ratchaphol Chantaratim)

Signature of Mr. Saksit Boonwanich

(Mr. Saksit Boonwanich)

(Unaudited but reviewed)

Miss Grand International Public Company Limited and its subsidiary
 Statement of changes in shareholders' equity (continued)
 For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Separate financial statements										
	Other components of shareholders' equity										
	Other comprehensive income					Total other components of shareholders' equity					
	Issued and paid up share capital	Share premium	Appropriated - statutory reserve	Unappropriated	Fair value reserve of financial assets at FVOCI	Total other components of shareholders' equity	Total				Total
Balance as at 1 January 2025	105,000	257,971	10,500	171,307	(95,520)	(95,520)	449,258				449,258
Profit for the period	-	-	-	92,034	-	-	92,034				92,034
Other comprehensive income for the period	-	-	-	-	(6,240)	(6,240)	(6,240)				(6,240)
Total comprehensive income for the period	-	-	-	92,034	(6,240)	(6,240)	85,794				85,794
Balance as at 31 March 2025	105,000	257,971	10,500	263,341	(101,760)	(101,760)	535,052				535,052
Balance as at 1 January 2026	105,000	257,971	10,500	266,494	(102,417)	(102,417)	537,548				537,548
Profit for the period	-	-	-	17,867	(5,520)	(5,520)	17,867				17,867
Other comprehensive income for the period	-	-	-	-	(5,520)	(5,520)	(5,520)				(5,520)
Total comprehensive income for the period	-	-	-	17,867	(5,520)	(5,520)	12,347				12,347
Balance as at 31 March 2026	105,000	257,971	10,500	284,361	(107,937)	(107,937)	549,895				549,895

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 three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit before tax	23,605	113,873	24,196	114,680
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	8,003	10,889	7,725	10,889
Share of loss (profit) from investment in joint venture	(424)	751	-	-
Expected credit losses (reversal)	(5,628)	(1,120)	(5,628)	(1,120)
(Reversal) reduction of cost of inventories to net realisable value	(92)	27	(92)	27
Gain on fair value measurement of other current financial assets	432	-	432	-
Non-current provisions for employee benefits	488	175	253	175
Finance income	(10)	(17)	(10)	(17)
Finance expense	1,693	-	1,693	-
Profit from operating activities before changes in operating assets and liabilities	28,067	124,578	28,569	124,634
Operating assets (increase) decrease:				
Trade and other current receivables	(9,490)	(65,189)	(9,432)	(65,189)
Inventories	(13,350)	(432)	(11,287)	(432)
Advance payment for goods	(17,900)	(3,039)	(17,900)	(3,039)
Prepaid expenses	(4,190)	(105,749)	(4,190)	(105,749)
Other current assets	(280)	(791)	(396)	(791)
Non-current portion of pageant license	(216)	(156,908)	(216)	(156,908)
Operating liabilities increase (decrease)				
Trade and other current payables	44,944	19,174	44,327	19,120
Deferred revenue	6,336	7,610	5,136	7,610
Other current liabilities	(1,911)	1,815	(1,931)	1,815
Cash from operating activities	32,010	(178,931)	32,680	(178,929)
Cash received from interest income	10	17	10	17
Cash paid for corporate income tax	(3,417)	(10,014)	(3,342)	(10,014)
Net cash from (used in) operating activities	28,603	(188,928)	29,348	(188,926)

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 three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from investing activities				
Decrease (increase) in other current financial assets	(22,831)	99,439	(22,831)	99,439
Cash paid for acquisitions of equipment	(9,407)	(332)	(526)	(332)
Cash paid for acquisitions of intangible assets	(94)	(3,693)	(283)	(3,693)
Cash paid for investment in subsidiary	-	-	-	(250)
Decrease (increase) in other non-current assets	222	(206)	222	(206)
Decrease in other non-current financial assets	1,335	7,800	1,335	7,800
Net cash used in investing activities	(30,775)	103,008	(22,083)	102,758
Cash flows from financing activities				
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	(2,208)	-	(2,208)	-
Net cash from (used in) financing activities	(2,208)	140,000	(2,208)	140,000
Net increase (decrease) in cash and cash equivalents	(4,380)	54,080	5,057	53,832
Cash and cash equivalents at beginning of year	47,060	14,215	17,525	14,215
Cash and cash equivalents at end of year (Note 3)	42,680	68,295	22,582	68,047

Supplemental cash flows information

Non-cash transactions in investing activities

Increase in accounts payable for equipment purchases	(106,964)	-	(106,964)	-
Insurance in accounts payable for building	(13,036)	-	(13,036)	-
The right-of-use assets increased (decreased) as a result of remeasurement				
New lease agreements and lease modifications	(156,571)	-	(156,571)	-

Non-cash transactions in financing activities

The lease liabilities increased (decreased) as a result of remeasurement				
New lease agreements and lease modifications	158,433	-	158,433	-

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



(Mr.Ratchaphol Chantaratim)




(Mr.Saksit Boonwanich)

Miss Grand International Public Company Limited and its subsidiary
Condensed notes to interim financial statements
For the three-month periods ended 31 March 2026

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 (Panjarnit), 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 2026, revenue from Beauty pageant organization of the Company is an important annual event as follows:

- Miss Grand Thailand 2026 (MGT) pageant was held in March 2026.
- The inaugural MGI All Stars pageant is scheduled and will be held in June 2026.
- Miss Universe Thailand 2026 (MUT) pageant is scheduled and will be held in August 2026.
- Miss Grand International 2026 (MGI) pageant is scheduled and will be held in October 2026.
- The Miss Globe 2026 pageant is scheduled and will be held in November 2026.

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, 2025.

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 31 March 2026 and 31 December 2025, the group structure was detailed as follow:

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			31 March	31 December
			2026	2025
Direct subsidiary				
The Grand Clinic Co., Ltd.	Investing in dermatology and aesthetic clinic	Thailand	75.00	75.00
MGI X Co., Ltd	Investing in Information technology	Thailand	99.99	99.99

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 2025.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2026, 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 2027

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 2027. 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 March 31, 2026 and 2025 were as follows:

(Unit: Million Baht)

	Consolidated		Separate		Transfer Pricing Policy
	financial statements		financial statements		
	For the three-month periods ended 31 March				
	2026	2025	2026	2025	
<u>KMGI Company Limited</u>					
Purchase of goods	5.8	2.1	5.8	2.1	Agreed prices
<u>The Grand Clinic Co., Ltd.</u>					
Service income	-	-	0.2	-	Contract price
<u>MGI X Co., Ltd</u>					
Service income	-	-	0.2	-	Contract price
Service expense	-	-	2.7	-	Contract price
<u>Management and directors</u>					
Rental expense	0.1	0.1	0.1	0.1	Contract price

The outstanding balances with related parties as at 31 March 2026 and 31 December 2025 are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(Audited)		(Audited)	
<u>Deposit (Note 6)</u>				
Management and directors		109	109	109
<u>Trade payables (Note 12)</u>				
KMGI Company Limited		4,052	28	4,052
MGI X Company Limited		-	-	205
<u>Trade receivables (Note 4)</u>				
KMGI Company Limited		30	-	30

Directors and management's benefits

During the three-month periods ended 31 March 2026 and 2025, 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 31 March				
	2026	2025	2026	2025
Short-term employee benefits	2,848	2,765	2,848	2,765
Post-employment benefits	27	137	27	137
Total	2,875	2,902	2,875	2,902

Short-term loans from related parties

The movements of short-term loans from related parties for the three-month period ended 31 March 2026 are as follows:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
Balance as at 1 January 2026	125,000	
Additions	-	
Repayments	-	
Balance as at 31 March 2026	125,000	

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		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
		(Audited)		(Audited)
Cash	25	25	25	25
Bank deposits	42,655	47,035	22,557	17,500
Total cash and cash equivalents	42,680	47,060	22,582	17,525

As at 31 March 2026, bank deposits in saving accounts carried interests at 0.10 to 0.20 percent per annum (31 December 2025: 0.20 percent per annum).

5. Prepaid expenses

(Unit: Thousand Baht)

	Consolidated and separate financial statements	
	31 March 2026	31 December 2025
	(Audited)	
Prepaid expenses		
pageant	87,182	81,668
rental fee	-	2,917
Entertainment event	1,133	-
revenue sharing for artists	4,625	4,361
others	2,576	2,380
Total	95,516	91,326
Non-current portion of pageant license		
pageant license	119,621	119,406
Total prepaid expenses	215,137	210,732

6. Other financial assets

(Unit: Thousand Baht)

	Consolidated financial statements		separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(Audited)		(Audited)	
<u>Financial assets measured at FVPL</u>				
Mutual fund	110,081	87,662	110,081	87,662
Other	14,584	1,523	13,333	272
<u>Financial assets measured at FVOCI</u>				
Listed equity instruments - WSOL Public Company Limited (Formerly known as Sabuy Technology Public Company Limited)	-	6,900	-	6,900
Total Other current financial assets	124,665	96,085	123,414	94,834
Current	110,237	87,838	110,237	87,838
Non-current	14,428	8,247	13,177	6,996
	124,665	96,085	123,414	94,834

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. 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 2 and there were no transfers within the fair value hierarchy during the current period.

As disclosed by WSOL Public Company Limited through the Stock Exchange of Thailand, on 20 April 2026, the Company filed a petition with the Central Bankruptcy Court to enter into the business rehabilitation process in order to resolve its financial and liquidity issues. Subsequently, on 29 April 2026, the Central Bankruptcy Court issued an order dismissing the Company's rehabilitation petition on the grounds that the Company had incurred continuous losses and there was no clear source of funding, including no apparent means to successfully rehabilitate the business. However, the Company is currently considering further legal actions, including an appeal against the court's order and revisions to its rehabilitation plan.

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.

On 15 August 2025, the Company registered as MGI X Co., Ltd. with business objective for engaging in designing, development, installation, monitoring, modification, improvement, and maintenance services of information technology systems with fully paid-up registered capital of 50,000 shares at par value of Baht 100 each total amount of Baht 5 million. The Company hold 99.99% of its shares.

On 24 September 2025, the Extraordinary General Meeting of Shareholders No. 2/2025 of the Grand Clinic Co., Ltd passed a resolution to approve an increase in the Company's registered share capital of Baht 21,500,000, comprising 215,000 ordinary shares with a par value of Baht 100 per share. Following the increase, the Company's registered share capital amounted to Baht 22,500,000, comprising 225,000 ordinary shares with a par value of Baht 100 per share.

On 11 November 2025, the Extraordinary General Meeting of Shareholders No. 3/2025 of the Grand Clinic Co., Ltd passed a resolution to approve an increase in the Company's registered share capital of Baht 7,500,000, comprising 75,000 ordinary shares with a par value of Baht 100 per share. Following the increase, the Company's registered share capital amounted to Baht 30,000,000, comprising 300,000 ordinary shares with a par value of Baht 100 per share. The company has an investment proportion of 75%.

8. Investment in joint venture

The movements of investment in associates for the three-month period ended 31 March 2026 are as follows:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
	Investment at equity method	Investment at cost method
Net book value as at 1 January 2026	10,658	11,055
Share of gain (loss) during the period	424	-
Net book value as at 31 March 2026	<u>11,082</u>	<u>11,055</u>

9. Property, plant and equipment

The movements of property, plant and equipment for the three-month period ended 31 March 2026 are:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2026	208,178	205,436
Purchase/additional transfer during the period - at cost	116,371	107,489
Disposal/write-off - net book value	-	-
Depreciation for the period	(4,427)	(4,353)
Net book value as at 31 March 2026	<u>320,122</u>	<u>308,572</u>

On 19 March 2026, the Company entered into an agreement for the acquisition of leasehold rights together with related assets of MGI Hall located on the 6th floor of the Show DC Project at Bravo BKK, for a total consideration of Baht 125 million.

10. Lease

The Group, as lessee, has entered into lease agreements for assets used in the Group's operations. On 19 March 2026, the Company entered into an agreement for the acquisition of leasehold rights together with related assets of MGI Hall located on the 6th floor of the Show DC Project at Bravo BKK, with a lease term of 11 years and 11 months (2025: lease terms ranging from 3 to 5 years).

10.1 Right-of-use assets

Movements of right-of-use assets for the three-month period ended 31 March 2026 summarized below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
1 January 2025	-	-
Additional from lease reassessment	4,030	-
Depreciation for the period	(135)	-
31 December 2025	3,895	-
Additional from lease reassessment	158,999	158,948
Depreciation for the period	(2,427)	(2,223)
31 March 2026	<u>160,467</u>	<u>156,725</u>

10.2 Lease liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Audited)		(Audited)
Lease liabilities	242,550	4,624	237,926	-
Less: Deferred interest expenses	(80,087)	(594)	(79,492)	-
Total	162,463	4,030	158,434	-
Less: Current portion of lease liabilities	(6,679)	-	(6,220)	-
Non-current lease liabilities, net	<u>155,784</u>	<u>4,030</u>	<u>152,214</u>	<u>-</u>

The minimum lease payments under the lease agreements are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
2026	2025	2026	2025	
	(Audited)		(Audited)	
Within 1 year	6,679	-	6,220	-
Over 1 year	155,784	4,030	152,214	-
Total	162,463	4,030	158,434	-

10.3 Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
	(Audited)		(Audited)	
Depreciation expenses of right-of-use assets	2,427	135	2,223	-
Interest expenses on lease liabilities	1,693	-	1,693	-
Expense relating to short-term leases	2,208	-	2,208	-
Expenses relating to leases of low-value assets	-	-	-	-

10.4 Others

The Company had cash outflows of Baht 2.21 million for leases for the three-month period ended 31 March 2026 including the cash outflow related to short-term lease and leases of low-value assets.

11. Intangible assets

The movements of intangible assets for the three-month period ended 31 March 2026 are:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2026	30,105	29,641
Increase/decrease during the period - at cost	93	282
Disposal/write-off - net book value	-	-
Amortization for the period	(1,148)	(1,148)
Net book value as at 31 March 2026	<u>29,050</u>	<u>28,775</u>

12. Trade and other current payables

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Audited)		(Audited)
Trade payables - non-related parties	150,634	7,395	150,455	7,341
Trade payables - related parties	4,052	28	4,257	28
Other current payables - related parties	-	4	-	-
Other current payables - non-related parties	1,685	1,543	1,399	1,486
Accrued beauty pageant organize expenses	10,112	5,766	10,112	5,766
Accrued expenses	20,800	7,765	20,173	7,525
Advance awaiting clearance	83	3	80	3
Revenue Department payable	82	-	-	-
Total trade and other current payables	<u>187,448</u>	<u>22,504</u>	<u>186,476</u>	<u>22,149</u>

13. Deferred revenue

The movements of deferred revenue for the three-month period ended 31 March 2026 and 31 December 2025 are as follows:

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025 (Audited)	31 March 2026	31 December 2025 (Audited)
(Unit: Thousand Baht)				
Current portion of deferred revenue				
License	16,945	17,273	16,945	17,273
Sponsor	10,712	16,244	10,712	16,244
Ticket	1,345	-	937	-
Presenter	17,962	9,654	17,962	9,654
Rental fee	1,300	275	1,300	275
Media	1,975	2,035	1,975	2,035
Clinic service income	789	-	-	-
Other	1,033	244	1,030	244
Total	<u>52,061</u>	<u>45,725</u>	<u>50,861</u>	<u>45,725</u>
Deferred revenue – net portion due within one year				
License	7,237	7,237	7,237	7,237
Total deferred revenue	<u>59,298</u>	<u>52,962</u>	<u>58,098</u>	<u>52,962</u>

14. 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.

15. 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.

16. Income tax

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

Income tax expenses for the three-month periods ended 31 March 2026 and 2025 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
		(Audited)		(Audited)
Current income tax:				
Corporate income tax for the period	4,704	24,153	4,544	24,153
Deferred tax:				
Relating to origination and reversal of temporary differences	1,673	(1,507)	1,785	(1,507)
Income tax expenses reported in the income statements	6,377	22,646	6,329	22,646
Income tax reported in other comprehensive income	(1,380)	(1,560)	(1,380)	(1,560)

17. 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 31 March 2026 and 2025 were as follow:

Consolidated financial statements					
For the periods ended 31 March					
Profit for the periods		Weighted average number of ordinary shares		Earnings per share	
2026	2025	2026	2025	2026	2025
(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share					
Profit attributable to equity holders of the Company					
17,228	91,227	210,000	210,000	0.08	0.43
Effect of dilutive potential ordinary shares					
MGI-W1 (Note 15)					
-	-	-	9,350		
Diluted earnings per share					
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares					
17,228	91,227	210,000	219,350	0.08	0.42
Separate financial statements					
For the periods ended 31 March					
Profit for the periods		Weighted average number of ordinary shares		Earnings per share	
2026	2025	2026	2025	2026	2025
(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share					
Profit attributable to equity holders of the Company					
17,867	92,034	210,000	210,000	0.09	0.44
Effect of dilutive potential ordinary shares					
MGI-W1 (Note 15)					
-	-	-	9,350		
Diluted earnings per share					
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares					
17,867	92,034	210,000	219,350	0.09	0.42

(Unaudited but reviewed)

18. 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 31 March 2026 and 2025 are as follows:

(Unit: Thousand Baht)

		Consolidated financial statements																							
		Consumption products			Consumer products			Media and entertainment business			Beauty pageant organization			Dermatology and aesthetic clinic business			Information technology business			Others			Total		
		2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025		
For the three-month periods ended 31 March																									
Revenues																									
Revenues from external customers		51,666	71,275	29,349	48,809	31,531	60,297	58,793	129,024	212	-	32	-	1,738	3,884	173,321	313,289								
Total revenues		51,666	71,275	29,349	48,809	31,531	60,297	58,793	129,024	212	-	32	-	1,738	3,884	173,321	313,289								
Operating result																									
Segment gross profit		26,528	41,994	13,156	16,642	11,555	29,307	19,010	87,453	(165)	-	(121)	-	(6,802)	(3,800)	63,161	171,596								
Other income																832	1,533								
Distribution expenses																(23,624)	(42,172)								
Administrative expenses																(15,505)	(16,350)								
Share of gain (loss) from investment in joint venture																424	(751)								
Financial income																10	17								
Financial cost																(1,693)	-								
Profit before income tax expenses																23,605	113,873								
Income tax expenses																(6,377)	(22,646)								
Profit for the period																17,228	91,227								

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements

	Consumption products		Consumer products		Media and entertainment business		Beauty pageant organization		Others		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025		
	For the three-month periods ended 31 March											
Revenues	51,666	71,275	29,349	48,809	31,531	60,297	58,793	129,024	1,738	3,884	173,077	313,289
Revenues from external customers	51,666	71,275	29,349	48,809	31,531	60,297	58,793	129,024	1,738	3,884	173,077	313,289
Total revenues	26,528	41,994	13,156	16,642	11,555	29,307	19,010	87,453	(6,802)	(3,800)	63,447	171,596
Operating result												
Segment gross profit											1,257	1,533
Other income											(23,981)	(42,172)
Distribution expenses											(14,844)	(16,294)
Administrative expenses											-	-
Share of gain (loss) from investment in joint venture											10	17
Financial income											(1,693)	-
Financial cost												
Profit before income tax expenses											24,196	114,680
Income tax expenses											(6,329)	(22,646)
Profit for the period											17,867	92,034

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.

20.4 On September 29, 2025, the Company and its were sued by individuals for offenses Copyright Act B.E.2537 by accusing the Company of infringement upon copyright by reproducing or modifying or disseminating to the public the plaintiff's musical work without permission and causing damage to the plaintiff. This is considered as violation of the plaintiff's copyright because the plaintiff has never allowed the defendant to exercise the plaintiff's copyrights before.

On March 30, 2026, the 1 st Defendant (Third Party) has agreed to compensate the plaintiff for damages in the amount of Baht 275,000 The plaintiff agreed to accept such amount and has no longer intended to prosecute 5 defendants. Accordingly, the Company has no obligation to compensate for any damages.

21. Events after the reporting period

21.1 According to the annual ordinary shareholder meeting of the year 2026 held on April 23, 2026, the Company approved to pay dividend from performance of the year 2025 at the rate Baht 0.25 per share, amounting to Baht 52,500,000. The dividend payment will be made to the shareholders on 22 May 2026.

21.2 According to the Board of Director meeting no.8/2026 held on April 30, 2026, the Company approved to enter into the agreement to acquire the right to manage and operate Miss Universe business in 5 countries, such as the Socialist Republic of Vietnam, the Republic of Indonesia, Malaysia The Republic of Singapore and the Lao People's Democratic Republic. The Company fully paid the aforementioned licensing fee in April 2026.

21.3 According to the Board of Director meeting no.2/2026 held on May 8, 2026, the Company approved to establish a subsidiary in Singapore named as MGI Grand Pte. Ltd. with the objectives of copyright management, artist management, product distribution, and others in overseas. The Company has registered capital amounting to SGD 10,000 and reserve working capital of not exceeding Baht 10,000,000.

22. Approval of interim financial statements

These interim financial statements were authorized for issue by the Company's Board of Directors on 8 May 2026.



(Mr.Ratchaphol Chantaratim)



(Mr.Saksit Boonwanich)