

SKIN LABORATORY PUBLIC COMPANY LIMITED

AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

(UNAUDITED / REVIEWED ONLY)



AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders of SKIN LABORATORY PUBLIC COMPANY LIMITED

I have reviewed the interim financial information of SKIN LABORATORY PUBLIC COMPANY LIMITED, which comprise the statements of financial position as at September 30, 2025, the statements of comprehensive income for the three-month and nine-month period ended September 30, 2025, statements of changes in shareholders' equity, and statements of cash flows for the nine-month period then ended and the condensed notes to the interim financial information. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my reviews.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements No. 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 on this reviewed interim financial information.

Conclusion

Based on my reviews, 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.

D I A International Audit Co., Ltd.

(Mrs. Suvimol Chrityakierne)

C.P.A. (Thailand)

Registration No. 2982

November 12, 2025

SKIN LABORATORY PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2025

Assets	Note	(Unit: Baht)	
		September 30, 2025	December 31, 2024
		(Unaudited / Reviewed only)	(Audited)
Current assets			
Cash and cash equivalents	4	76,959,697.41	27,836,508.33
Trade and other current receivables	5	15,377,365.60	29,090,470.78
Inventories	6	16,811,487.25	19,275,550.76
Right to return assets		52,331.36	0.00
Total current assets		109,200,881.62	76,202,529.87
Non-current assets			
Building and equipment improvements	7	1,101,936.45	1,026,967.06
Right-of-use assets	8	1,644,649.68	2,578,359.89
Other intangible assets	9	305,771.79	327,769.64
Deferred tax assets - net	10	3,883,493.49	4,639,782.02
Other non-current assets		370,519.50	370,119.50
Total non-current assets		7,306,370.91	8,942,998.11
Total assets		116,507,252.53	85,145,527.98

Condensed notes to the interim financial information are parts of these interim financial information.

SKIN LABORATORY PUBLIC COMPANY LIMITED
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2025

Liabilities and shareholders' equity	Note	(Unit: Baht)	
		September 30, 2025	December 31, 2024
		(Unaudited / Reviewed only)	(Audited)
Current liabilities			
Trade and other current payables	11	8,488,442.16	15,206,966.32
Current portion of lease liabilities	12	1,307,044.68	1,238,997.70
Corporate income tax payable		0.00	3,070,354.33
Provision for inventories returned		131,045.02	0.00
Total current liabilities		9,926,531.86	19,516,318.35
Non-current liabilities			
Lease liabilities	12	456,801.36	1,445,767.56
Non-current provisions for employee benefit	13	2,893,591.83	2,495,056.80
Total non-current liabilities		3,350,393.19	3,940,824.36
Total liabilities		13,276,925.05	23,457,142.71
Shareholders' equity			
Share capital			
Authorized share capital			
144,000,000 common shares of Baht 0.50 each	14	72,000,000.00	72,000,000.00
Issued and paid-up share capital			
144,000,000 common shares of Baht 0.50 each	14	72,000,000.00	
100,000,000 common shares of Baht 0.50 each	14		50,000,000.00
Share premium	14	28,170,283.00	0.00
Retained earnings			
Appropriated			
Legal reserve	16	700,000.00	700,000.00
Unappropriated		2,360,044.48	10,988,385.27
Total shareholders' equity		103,230,327.48	61,688,385.27
Total liabilities and shareholders' equity		116,507,252.53	85,145,527.98

Condensed notes to the interim financial information are parts of these interim financial information.

SKIN LABORATORY PUBLIC COMPANY LIMITED

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025

(UNAUDITED / REVIEWED ONLY)

		(Unit: Baht)			
	Note	For the three-month periods		For the nine-month periods	
		ended September 30,		ended September 30,	
		2025	2024	2025	2024
Revenues from sales					
Revenues from sales		41,033,632.37	49,301,558.17	134,730,261.03	172,255,616.93
Other income		454,035.99	189,080.86	2,059,366.10	1,041,073.90
Total revenues		41,487,668.36	49,490,639.03	136,789,627.13	173,296,690.83
Expenses					
Cost of sales		(11,538,489.38)	(12,970,548.40)	(37,384,029.55)	(42,422,647.60)
Distribution costs		(21,082,956.38)	(30,777,068.42)	(66,796,788.58)	(106,082,800.43)
Administrative expenses		(8,479,319.08)	(7,847,367.49)	(22,575,631.06)	(22,272,046.69)
Gain from fair value measurement					
of current financial assets		0.00	555,899.71	0.00	242,303.25
Total expenses		(41,100,764.84)	(51,039,084.60)	(126,756,449.19)	(170,535,191.47)
Profit (loss) from operating activities		386,903.52	(1,548,445.57)	10,033,177.94	2,761,499.36
Finance costs		(35,259.60)	(75,254.22)	(122,239.28)	(197,200.39)
Profit (loss) before income tax expense		351,643.92	(1,623,699.79)	9,910,938.66	2,564,298.97
Tax income (expense)	10	(112,949.41)	272,405.17	(2,039,279.45)	(662,889.54)
Profit (loss) for the period		238,694.51	(1,351,294.62)	7,871,659.21	1,901,409.43
Other comprehensive income:					
Other comprehensive income for the period		0.00	0.00	0.00	0.00
Total comprehensive income for the period		238,694.51	(1,351,294.62)	7,871,659.21	1,901,409.43
Earnings per share					
Basic earnings (loss) per share	17	0.0022	(0.0202)	0.0771	0.0798
Weighted average ordinary shares (Shares)		106,217,391	66,978,261	102,095,238	23,817,518

Condensed notes to the interim financial information are parts of these interim financial information.

SKIN LABORATORY PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(UNAUDITED / REVIEWED ONLY)

	(Unit: Baht)				
	Issued and paid-up share capital	Share premium	Retained earnings		Total
			Appropriated Legal reserve	Unappropriated	
Note					
Balance as at January 1, 2024	1,000,000.00	0.00	100,000.00	70,971,738.88	72,071,738.88
Changes in shareholders' equity					
Share capital increase	49,000,000.00				49,000,000.00
Dividends				(15,000,000.00)	(15,000,000.00)
Interim dividend paid				(55,000,000.00)	(55,000,000.00)
Comprehensive Income (expense) for the period					
Comprehensive income for the period				1,901,409.43	1,901,409.43
Other comprehensive income for the period				0.00	0.00
Total comprehensive income (expense) for the period	0.00	0.00	0.00	1,901,409.43	1,901,409.43
Balance as at September 30, 2024	50,000,000.00	0.00	100,000.00	2,873,148.31	52,973,148.31
Balance as at January 1, 2025	50,000,000.00	0.00	700,000.00	10,988,385.27	61,688,385.27
Changes in shareholders' equity					
Share capital increase	22,000,000.00	28,170,283.00			50,170,283.00
Dividend paid				(8,000,000.00)	(8,000,000.00)
Interim dividend paid				(8,500,000.00)	(8,500,000.00)
Comprehensive Income (expense) for the period					
Comprehensive income for the period				7,871,659.21	7,871,659.21
Other comprehensive income for the period				0.00	0.00
Total comprehensive income (expense) for the period	0.00	0.00	0.00	7,871,659.21	7,871,659.21
Balance as at September 30, 2025	72,000,000.00	28,170,283.00	700,000.00	2,360,044.48	103,230,327.48

Condensed notes to the interim financial information are parts of these interim financial information.

SKIN LABORATORY PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025
(UNAUDITED / REVIEWED ONLY)

	<i>(Unit: Baht)</i>	
	<u>2025</u>	<u>2024</u>
Cash flows from operating activities		
Profit for the period	7,871,659.21	1,901,409.43
Adjustment to reconcile net profit (loss) for cash receipts (payments)		
from operating activities		
Income tax expense	2,039,279.45	662,889.54
Depreciation and amortization	1,298,590.39	1,174,196.78
(Gains) loss on disposal of assets	(13.28)	25,991.64
Unrealized gain (loss) on other current financial assets	0.00	(242,303.25)
(Revered) loss on devaluation of inventories	(173,557.35)	(220,122.98)
Loss on goods destruction	717,809.72	790,745.87
Loss on write off property, plant and equipment	285.36	688,349.57
Non-current provisions for employee benefit	398,535.03	385,083.45
Interest Income	(62,099.22)	(100,528.90)
Interest expense	933,710.21	197,200.39
Profit (loss) from operation before changes in		
operating assets and liabilities	13,024,199.52	5,262,911.54
(Increase) decrease in changes of operating assets		
Trade and other current receivables	14,081,913.89	9,426,643.94
Inventories	1,919,811.14	(5,195,371.99)
Other non-current assets	(400.00)	147,000.00
Increase (decrease) in changes of operating liabilities		
Trade and other current payables	(6,587,479.14)	(6,394,290.78)
Cash generated (paid) from operation	22,438,045.41	3,246,892.71
Interest expense	(933,710.21)	(16,393.44)
Income tax paid	(4,774,485.32)	(3,374,252.13)
Net cash provided by (used in) operating activities	16,729,849.88	(143,752.86)

Condensed notes to the interim financial information are parts of these interim financial information.

SKIN LABORATORY PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025
(UNAUDITED / REVIEWED ONLY)

	<i>(Unit: Baht)</i>	
	<u>2025</u>	<u>2024</u>
Cash flows from investing activities		
Cash paid for purchasing of assets	(411,866.79)	(835,941.07)
Cash paid for purchasing of other intangible assets	(6,443.93)	(179,032.71)
Cash received from disposal of assets	186.92	60,140.18
Interest received	62,099.22	100,528.90
Net cash provided by (used in) investing activities	<u>(356,024.58)</u>	<u>(854,304.70)</u>
Cash flows from financing activities		
Share capital increase	50,170,283.00	49,000,000.00
Payment for lease liabilities	(920,919.22)	(1,216,002.00)
Dividends	(16,500,000.00)	(70,000,000.00)
Net cash provided by (used in) financing activities	<u>32,749,363.78</u>	<u>(22,216,002.00)</u>
Net increase (decrease) in cash and cash equivalents	49,123,189.08	(23,214,059.56)
Cash and cash equivalents as at the beginning of the period	<u>27,836,508.33</u>	<u>41,208,414.61</u>
Cash and cash equivalents as at the end of the period	<u><u>76,959,697.41</u></u>	<u><u>17,994,355.05</u></u>

Condensed notes to the interim financial information are parts of these interim financial information.

SKIN LABORATORY PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025
(UNAUDITED / REVIEWED ONLY)

1. GENERAL INFORMATION

Registration : The company was registered as a limited company on May 8, 2013, with registration number 0125556011426. On June 11, 2024, the company was converted to a public limited company with registration number 0107567000236.

The Stock Exchange of Thailand approved the Company's ordinary shares as listed securities, permitting trading to commence on September 24, 2025.

Registered address : 89 Cosmo Office Park Building, 8th Floor, Unit P, Popular Road, Ban Mai Sub-district, Pak Kret District, Nonthaburi.

Principal business : Manufacturing and distribution of skincare products, beauty creams, cosmetics, and dietary supplements.

2. INTERIM FINANCIAL STATEMENTS PREPARATION

This interim financial information has been prepared on a condensed form and in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, guidelines promulgated by the Federation of Accounting Professions ("Federation of Accounting Professions").

This interim financial information have been prepared under the historical cost convention, except for transactions disclosed in the related accounting policies.

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Interim financial information preparation basis

This interim financial information has been prepared by using the same accounting policy and estimates of the financial statements for the year ended December 31, 2024

The revised financial reporting standards, which are effective for the financial statements for the fiscal period beginning on or after January 1, 2025, have no material impact on the Company's financial statements.

4. CASH AND CASH EQUIVALENTS

	<i>(Unit: Baht)</i>	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Cash on hand	23,941.89	12,961.42
Savings deposit	76,905,755.52	27,823,546.91
Current accounts	30,000.00	0.00
Total	<u>76,959,697.41</u>	<u>27,836,508.33</u>

5. TRADE AND OTHER CURRENT RECEIVABLES

	<i>(Unit: Baht)</i>	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Trade accounts receivable	12,300,829.86	26,897,440.79
Other current receivables		
Suspense input tax	214,180.21	153,357.64
Deposits and prepaid expenses	2,738,570.76	1,944,772.72
Others	123,784.77	94,899.63
Total other current receivables	<u>3,076,535.74</u>	<u>2,193,029.99</u>
Total trade and other current receivables	<u>15,377,365.60</u>	<u>29,090,470.78</u>

Trade accounts receivable classified by aging as follows:

	<i>(Unit: Baht)</i>	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Not yet due	12,144,376.53	25,425,669.33
Overdue		
- Less than 3 months	<u>156,453.33</u>	<u>1,471,771.46</u>
Total	<u>12,300,829.86</u>	<u>26,897,440.79</u>

6. INVENTORIES

	<i>(Unit: Baht)</i>	
	September 30, 2025	December 31, 2024
Finished goods	15,300,703.96	17,843,646.83
Packaging	1,918,305.83	2,012,983.82
Less Allowance for devaluation of inventories	(407,522.54)	(581,079.89)
Total	16,811,487.25	19,275,550.76

7. BUILDING IMPROVEMENT AND EQUIPMENT

Movement for the nine-month period ended September 30, 2025, as follows:

	<i>(Unit: Baht)</i>
Net book value as at January 1, 2025	1,026,967.06
Acquisition during the period	411,866.79
Write off	(459.00)
Depreciation for the period	(336,438.40)
Net book value as at September 30, 2025	1,101,936.45

Depreciation for the three-month and nine-month periods ended September 30, 2025, amounted to Baht 113,703.86 and Baht 336,438.40, respectively (September 30, 2024: Baht 165,535.23 and Baht 315,945.34, respectively, for the three-month and nine-month periods).

As of September 30, 2025, the Company had fully depreciated property, plant and equipment still in use, with a cost of Baht 251,177.44

8. RIGHT-OF-USE ASSETS

Movements of right-of-use assets for the nine-month period ended September 30, 2025, consist of:

	<i>(Unit: Baht)</i>
Net book value as at January 1, 2025	2,578,359.89
Depreciation for the period	(933,710.21)
Net book value as at September 30, 2025	1,644,649.68

The Company has a leasehold right under the office building lease agreement and is obligated to make monthly lease payments throughout the lease term at the rates specified in the agreement. The lease term is 3 years.

9. OTHER INTANGIBLE ASSETS

Movement for the nine-month period ended September 30, 2025, as follows:

	<i>(Unit: Baht)</i>
Net book value as at January 1, 2025	327,769.64
Acquisition	6,443.93
Amortization for the period	<u>(28,441.78)</u>
Net book value as at September 30, 2025	<u>305,771.79</u>

Amortization for the three-month and nine-month periods ended September 30, 2025 and 2024, amounted to Baht 9,603.22 and Baht 28,441.78, respectively (September 30, 2024 : Baht 6,995.16 and Baht 16,563.14, respectively, for the three-month and nine-month periods).

10. DEFERRED TAX ASSETS

	<i>(Unit: Baht)</i>	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Deferred tax assets		
Consignment receivables	5,061,127.32	6,091,826.52
Allowance for devaluation of goods	81,504.51	116,215.98
Lease liabilities	23,839.27	21,281.07
Employee benefit obligations	<u>578,718.37</u>	<u>499,011.36</u>
Total deferred tax assets	<u>5,745,189.47</u>	<u>6,728,334.93</u>
Deferred tax liabilities		
Consigned goods	<u>(1,861,695.98)</u>	<u>(2,088,552.91)</u>
Total deferred tax liabilities	<u>(1,861,695.98)</u>	<u>(2,088,552.91)</u>
Deferred tax assets (liabilities) - net	<u>3,883,493.49</u>	<u>4,639,782.02</u>

10. DEFERRED TAX ASSETS (Continued)

Income tax expense (income) recognised in profit or loss for the three-month and nine-month periods ended September 30, 2025 and 2024, were as follows:

	<i>(Unit: Baht)</i>			
	For the three-month periods		For the nine-month periods	
	s ended September 30,		ended September 30,	
	2025	2024	2025	2024
Current tax:				
Income tax for the periods	(417,144.73)	1,234,163.81	1,282,990.92	2,368,258.64
Deferred tax:				
Deferred tax arising from temporary differences and reversal of temporary differences	530,094.14	(1,506,568.88)	756,288.53	(1,705,369.10)
Income tax expense (income) presented in the statements of comprehensive income	112,949.41	(272,405.07)	2,039,279.45	662,889.54

11. TRADE AND OTHER CURRENT PAYABLES

	<i>(Unit: Baht)</i>	
	September 30, 2025	December 31, 2024
Trade accounts payable	3,250,867.46	9,568,337.64
Other current payables		
Accrued expenses	2,998,096.11	3,272,947.21
Credit card payable – Related parties	481,500.00	165,286.00
Estimated value added tax payable	0.00	852,943.72
Others	1,757,978.59	1,347,451.75
Total trade and other current payables	8,488,442.16	15,206,966.32

12. LEASE LIABILITIES

	<i>(Unit: Baht)</i>	
	September 30, 2025	December 31, 2024
Lease liabilities	1,854,504.00	2,897,662.50
Less: Deferred interest income	(90,657.96)	(212,897.24)
Total	1,763,846.04	2,684,765.26
Less: Current portion of lease liabilities	(1,307,044.68)	(1,238,997.70)
Lease liabilities - net of current portion	456,801.36	1,445,767.56

Movement of lease liabilities for the nine-month period ended September 30, 2025, are as follow:

	<i>(Unit: Baht)</i>
Present value of minimum payment for lease as at January 1, 2025	2,684,765.26
Less: Repayment during the period	(920,919.22)
Present value of minimum payment for lease as at September 30, 2025	1,763,846.04
Less: Current portion of lease liabilities	(1,307,044.68)
Lease liabilities - net of current portion	456,801.36

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

	<i>(Unit: Baht)</i>	
	September 30, 2025	December 31, 2024
Within 1 year	1,390,878.00	1,390,878.00
Over 1 year but less than 5 years	463,626.00	1,506,784.50
Total	1,854,504.00	2,897,662.50
Less: Deferred interest	(90,657.96)	(212,897.24)
Present value of minimum payment for lease	1,763,846.04	2,684,765.26

Deferred interest recognized in statements of comprehensive income as finance costs for the three-month and nine-month periods ended September 30, 2025, amounting to Baht 35,259.60 and Baht 122,239.28, respectively.

13. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT

Movement for the nine-month period ended September 30, 2025, are as follows:

	<i>(Unit: Baht)</i>
Balance as at January 1, 2025	2,495,056.80
Current costs of services and interest	398,535.03
Balance as at September 30, 2025	<u>2,893,591.83</u>

Expenses related to long-term employee benefits for the three-month and nine-month periods ended September 30, 2025 and 2024, recognized in comprehensive income were as follows:

	<i>(Unit: Baht)</i>			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Distribution costs	2,800.77	2,263.20	8,402.31	6,789.60
Administrative expenses	130,044.24	126,097.95	390,132.72	378,293.85
Total	<u>132,845.01</u>	<u>128,361.15</u>	<u>398,535.03</u>	<u>385,083.45</u>

14. SHARE CAPITAL

On July 19, 2024, the shareholders' extraordinary meeting of the Company No. 1/2024, passed the resolution to approve the significant matters as follows:

- 1) Approved the changes in par value and number of shares of the Company from 1,000 shares of Baht 1,000 each to 2.00 million shares of Baht 0.50 each, amounted to Baht 1.00 million. The Company has registered the changes in par value of ordinary shares on July 26, 2024.
- 2) Approved to increase the Company's registered share capital from Baht 1.00 million by issuing 142.00 million shares at par value of Baht 0.50 each, to Baht 71.00 million. The Company has registered the increase in share capital with the Ministry of Commerce on August 1, 2024, total registered share capital of Baht 72.00 million
- 3) Approved the allocation of 98.00 million new ordinary shares of the Company's registered share capital with a par value of Baht 0.50 each, amounting to Baht 49.00 million for offering to the existing shareholders in proportion to their shareholding, total paid-up of 100.00 million shares of Baht 0.50 each, amounted to Baht 50.00 million. The Company has called for the fully paid-up and registered with the Ministry of Commerce on August 1, 2024.

14. SHARE CAPITAL (Continued)

- 4) Approved the allocation of the remaining of the increased ordinary shares of the Company for 44.00 million shares at par value of Baht 0.50 amounted to Baht 22.00 million for offering to the Public (Initial Public Offering)

Subsequently, on September 18, 2025, the Company received full payment of the additional capital as specified in 4), totaling Baht 52.80 million (44.00 million ordinary shares with an IPO price of Baht 1.20 each). A share premium of Baht 28.17 million (net of related expenses and taxes) has been recorded in the shareholders' equity. The Company registered the paid-up capital increase with the Ministry of Commerce on September 18, 2025.

15. DIVIDENDS

On August 14, 2025, the Board of Directors' Meeting No. 7/2025 approved the payment of an interim dividend from the retained earnings as at June 30, 2025, to the shareholders totaling 100.00 million shares at the rate of Baht 0.085 per share, amounting to Baht 8.50 million. The Company paid the interim dividend to the shareholders on August 29, 2025.

Pursuant to the resolution of the Annual General Meeting of Shareholders for the year 2025 held on March 26, 2025, the Company approved the payment of dividends from the net profit for the year 2024, in addition to the interim dividends paid in 2024, to the shareholders totaling 100.00 million shares at the rate of Baht 0.08 per share, amounting to Baht 8.00 million. The dividends were fully paid to the shareholders on April 25, 2025.

According to the resolution of the shareholders' extraordinary meeting of the Company No.1/2024 held on July 19, 2024, passed to approve the interim dividend payment from retained earnings as at June 30, 2024, to the shareholders for 1,000 shares at Baht 55,000 each, amounting to Baht 55.00 million. The Company has already paid dividend to the shareholders on July 23, 2024

Pursuant to the resolution of the Annual General Meeting of Shareholders for the year 2024 held on March 18, 2024, the Company approved the payment of dividends from the net profit for the year 2023, in addition to the interim dividends paid in 2023, to the shareholders totaling 1,000 shares at the rate of Baht 15,000.00 per share, amounting to Baht 15.00 million. The dividends were fully paid to the shareholders on April 2, 2024.

16. STATUTORY RESERVE

Pursuant of the Public Limited Companies Act the Company is required to set aside to a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reach 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

17. BASIC EARNINGS (LOSS) PER SHARE

Basic earnings per share is calculated by dividing profit for the year attributable to owners of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares outstanding during the year.

Basic earnings (loss) per share for three-month and nine-month periods ended September 30, 2025 and 2024 are as follows:

<i>(Unit: Baht)</i>						
For the three-month Periods ended						
September 30, 2025			September 30, 2024			
		Number of	Earnings			Earnings
		ordinary				(Loss)
Profit (loss)	shares	per share	Profit (loss)	shares	per share	
Earnings (Loss) per share	238,694.51	106,217,391	0.0022	(1,351,294.62)	66,978,261	(0.0202)

<i>(Unit: Baht)</i>						
For the nine-month Periods ended						
September 30, 2025			September 30, 2024			
		Number of	Earnings			Earnings
		ordinary				(Loss)
Profit (Loss)	ordinary shares	per share	Profit (Loss)	shares	per share	
Earnings per share	7,871,659.21	102,095,238	0.0771	1,901,409.43	23,817,518	0.0798

18. TRANSACTIONS WITH RELATED PARTIES

The Company has significant accounting transaction with related parties. These entities are associated with the common group of shareholders and/or directors. The part of assets, liabilities, revenues and expenses arose from related accounting transactions. Therefore, the financial statements are included the results of those transactions by using the pricing policy in the normal course of business with related parties as well as applicable to the other customers.

18. TRANSACTIONS WITH RELATED PARTIES (Continued)

Related parties and persons name	Relationship	Transactions and pricing policy
BELINK MEDIA CO., LTD.	Common directors and shareholders	<ul style="list-style-type: none"> ● Media production wages, charged at mutually agreed price. ● Loans at interest rate of 2% p.a.
Key management personnel	Management/executive shareholders/shareholders and family members of executives and individual shareholders who have direct or indirect voting rights that cause significant influence, including directors of the Company (whether or not they are in administrative duties).	<ul style="list-style-type: none"> ● Rental, charged at the agreed price. ● Credit card creditors charged on the actual transactions.

Balances with related parties, as presented in the statements of financial position as at September 30, 2025 and December 31, 2024, were as follows:

	(Unit: Baht)	
	September 30, 2025	December 31, 2024
Trade and Other Current Payables		
Key management personnel	130,545.40	0.00
BELINK MEDIA CO., LTD.	142,156.99	0.00

	(Unit: Baht)			
	December 31, 2024	Increase	Decrease	September 30, 2025
Credit card payable – related parties	165,286.00	1,253,985.75	(937,771.75)	481,500.00

The significant revenues and expenses with related parties and persons included in statement of comprehensive income for the three-month and nine-month Periods ended September 30, 2025 and 2024, are as follows:

	(Unit: Baht)			
	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2025	2024	2025	2024
BELINK MEDIA CO., LTD				
Media production expenses	455,505.53	0.00	618,853.00	733,502.00
Interest expense	0.00	16,393.44	0.00	16,393.44
Key management personnel				
Car rental expenses	0.00	36,000.00	0.00	252,000.00

19. CAPITAL MANAGEMENT

The Company's objective in financial management is to maintain its ability to continue operating as a going concern and to maintain an appropriate capital structure.

As at September 30, 2025 and December 31, 2024, the Company's debt-to-equity ratio were summarized as follows:

	September 30, 2025	December 31, 2024
Total debt-to-equity ratio	0.13	0.38

20. EXPENSES BY NATURE

The significant nature-based expenses for the three-month and nine-month periods ended September 30, 2025 and 2024, were as follows:

	(Unit: Baht)			
	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2025	2024	2025	2024
Purchases of finished goods	7,084,760.14	8,530,029.89	27,258,111.85	35,450,508.55
Changes in finished goods	(2,888,877.21)	(3,480,275.42)	(2,542,943.87)	2,144,884.69
Employee benefits expenses	5,925,076.52	4,267,632.29	17,180,144.91	15,249,355.66
Depreciation and amortization expenses	437,964.00	519,979.69	1,298,590.39	1,174,196.78
Advertising and promotion expenses	19,780,609.72	29,124,026.45	63,835,397.98	100,930,336.58
Commission and distribution expenses	26,000.00	20,293.20	26,000.00	157,012.36
Freight and transportation expenses	717,114.97	921,702.39	2,721,918.25	2,861,898.98
Consultancy and market research expenses	81,659.80	200,000.00	81,659.80	300,000.00

21. FINANCIAL INFORMATION BY SEGMENT

The Company's core business in only one operating segment which is manufacturing and distribution skin creams, beauty creams, cosmetics and virtually operated its business in one geographical in Thailand.

For the nine-month periods ended September 30, 2025 and 2024, the Company has revenues from two major customers amount of Baht 77.78 million and Baht 124.07 million, respectively.

22. CONTINGENT LIABILITIES AND COMMITMENTS

As at September 30, 2025 and December 31, 2024, the Company had future payment obligations under financial consulting contract and internal audit contract of Baht 1.35 million and Baht 1.50 million, respectively.

23. INTERIM FINANCIAL INFORMATION APPROVAL

This interim financial information was authorized for issue by the Company's Board of directors on November 12, 2025