

**SKIN LABORATORY PUBLIC COMPANY LIMITED**

**AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION**

**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

**(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 March 31, 2026, the statements of comprehensive income statements of changes in shareholders' equity, and statements of cash flows for the three-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

May 14, 2026

**SKIN LABORATORY PUBLIC COMPANY LIMITED**

**STATEMENTS OF FINANCIAL POSITION**

**AS AT MARCH 31, 2026**

<b>Assets</b>	<i>Note</i>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
		<b>(Unaudited / Reviewed only)</b>	<b>(Audited)  (Restated)</b>
<b>Current assets</b>			
Cash and cash equivalents	4	64,969,340.84	72,360,622.73
Trade and other current receivables	5	20,691,815.89	23,537,670.97
Inventories	6	21,843,423.27	19,219,766.82
Right to return assets		193,160.94	142,880.34
<b>Total current assets</b>		<b>107,697,740.94</b>	<b>115,260,940.86</b>
<b>Non-current assets</b>			
Building and equipment improvements	7	976,508.97	1,062,092.61
Right-of-use assets	8	1,022,176.22	1,329,992.77
Other intangible assets	9	286,774.19	296,168.65
Deferred tax assets - net	10	3,254,624.43	3,608,562.10
Other non-current assets		372,319.50	370,919.50
<b>Total non-current assets</b>		<b>5,912,403.31</b>	<b>6,667,735.63</b>
<b>Total assets</b>		<b>113,610,144.25</b>	<b>121,928,676.49</b>

Notes to the interim condensed financial information are parts of these interim financial information.




**SKIN LABORATORY PUBLIC COMPANY LIMITED**  
**STATEMENTS OF FINANCIAL POSITION (CONTINUED)**

**AS AT MARCH 31, 2026**

Liabilities and shareholders' equity	Note	<i>(Unit: Baht)</i>	
		March 31, 2026 (Unaudited / Reviewed only)	December 31, 2025 (Audited)  (Restated)
<b>Current liabilities</b>			
Trade and other current payables	11	15,225,894.73	17,335,077.71
Current portion of lease liabilities	12	1,121,969.51	1,330,547.59
Provision for inventories returned		461,098.93	347,583.83
<b>Total current liabilities</b>		<b>16,808,963.17</b>	<b>19,013,209.13</b>
<b>Non-current liabilities</b>			
Lease liabilities	12	0.00	115,219.98
Non-current provisions for employee benefit	13	3,385,959.01	3,212,707.08
<b>Total non-current liabilities</b>		<b>3,385,959.01</b>	<b>3,327,927.06</b>
<b>Total liabilities</b>		<b>20,194,922.18</b>	<b>22,341,136.19</b>
<b>Shareholders' equity</b>			
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	72,000,000.00
Share premium	14	28,170,283.00	28,170,283.00
Retained earnings			
Appropriated			
Legal reserve	16	1,000,000.00	1,000,000.00
Unappropriated		(7,755,060.93)	(1,582,742.70)
<b>Total shareholders' equity</b>		<b>93,415,222.07</b>	<b>99,587,540.30</b>
<b>Total liabilities and shareholders' equity</b>		<b>113,610,144.25</b>	<b>121,928,676.49</b>

Notes to the interim condensed financial information are parts of these interim financial information.




**SKIN LABORATORY PUBLIC COMPANY LIMITED**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2026**  
**(UNAUDITED / REVIEWED ONLY)**

		<i>(Unit: Baht)</i>	
	<i>Note</i>	<u>2026</u>	<u>2025</u>
<b>Revenues from sales</b>			
Revenues from sales		35,868,304.21	47,043,791.56
Other income		123,665.67	822,354.31
<b>Total revenues</b>		<u>35,991,969.88</u>	<u>47,866,145.87</u>
<b>Expenses</b>			
Cost of sales		(10,322,927.82)	(12,478,367.78)
Distribution costs		(26,191,132.63)	(23,484,080.67)
Administrative expenses		(6,872,368.55)	(6,352,765.76)
<b>Total expenses</b>		<u>(43,386,429.00)</u>	<u>(42,315,214.21)</u>
<b>Profit (loss) from operating activities</b>		(7,394,459.12)	5,550,931.66
Finance costs		(23,921.44)	(46,200.75)
<b>Profit (loss) before income tax expense</b>		(7,418,380.56)	5,504,730.91
Tax income (expense)	<i>10</i>	(353,937.67)	(1,112,237.71)
<b>Profit (loss) for the period</b>		<u>(7,772,318.23)</u>	<u>4,392,493.20</u>
<b>Total comprehensive income for the period</b>		<u>(7,772,318.23)</u>	<u>4,392,493.20</u>
<b>Earnings per share</b>			
Basic earnings (loss) per share	<i>17</i>	(0.05)	0.04
Weighted average ordinary shares (Shares)		144,000,000	100,000,000

Notes to the interim condensed financial information are parts of these interim financial information.




**SKIN LABORATORY PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

(UNAUDITED / REVIEWED ONLY)

	Note	Issued and paid-up share capital	Share premium	Retained earnings		Total
				Appropriated	Unappropriated	
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						
Dividends	15				(8,000,000.00)	(8,000,000.00)
Comprehensive income for the period					4,392,493.20	4,392,493.20
Balance as at March 31, 2025		50,000,000.00	0.00	700,000.00	7,380,878.47	58,080,878.47
Balance as at January 1, 2026 (As previously reported)		72,000,000.00	28,170,283.00	1,000,000.00	17,257.30	101,187,540.30
Cumulative effects of errors correction	23				(1,600,000.00)	(1,600,000.00)
Balance as at January 1, 2026 (After restated)		72,000,000.00	28,170,283.00	1,000,000.00	(1,582,742.70)	99,587,540.30
Changes in shareholders' equity						
Recovered interim dividends	15				1,600,000.00	1,600,000.00
Comprehensive income for the period					(7,772,318.23)	(7,772,318.23)
Balance as at March 31, 2026		72,000,000.00	28,170,283.00	1,000,000.00	(7,755,060.93)	93,415,222.07

Notes to the interim condensed financial information are parts of these interim financial information.




**SKIN LABORATORY PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2026**  
**(UNAUDITED / REVIEWED ONLY)**

	<b>2026</b>	<i>(Unit: Baht)</i> <b>2025</b> <i>(Reclassified)</i>
<b>Cash flows from operating activities</b>		
Profit for the period	(7,772,318.23)	4,392,493.20
<b>Adjustment to reconcile net profit (loss) for cash receipts (payments)</b>		
<b>from operating activities</b>		
Income tax expense	353,937.67	1,112,237.71
Depreciation and amortization	434,860.55	426,925.12
(Revered) loss on devaluation of inventories	93,578.52	154,912.95
Loss on write off property, plant and equipment	22,563.35	0.00
Non-current provisions for employee benefit	173,251.93	132,845.01
Right to return assets	(50,280.60)	0.00
Provision for inventories returned	113,515.10	0.00
Interest expense	23,921.44	46,200.75
<b>Profit (loss) from operation before changes in</b>		
<b>operating assets and liabilities</b>	(6,606,970.27)	6,265,614.74
<b>(Increase) decrease in changes of operating assets</b>		
Trade and other current receivables	2,845,855.08	10,480,938.09
Inventories	(2,717,234.97)	(3,096,974.40)
Other non-current assets	(1,400.00)	400.00
<b>Increase (decrease) in changes of operating liabilities</b>		
Trade and other current payables	(2,109,182.98)	(2,612,511.40)
<b>Cash generated (paid) from operation</b>	(8,588,933.14)	11,037,467.03
Interest expense	(23,921.44)	(46,200.75)
Income tax paid	0.00	(817,893.45)
<b>Net cash provided by (used in) operating activities</b>	(8,612,854.58)	10,173,372.83

Notes to the interim condensed financial information are parts of these interim financial information.




**SKIN LABORATORY PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CASH FLOWS (CONTINUED)**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2026**  
**(UNAUDITED / REVIEWED ONLY)**

	<u>2026</u>	<u>2025</u>
		<i>(Reclassified)</i>
<b>Cash flows from investing activities</b>		
Cash paid for purchasing of assets	(55,629.25)	(63,514.00)
Cash paid for purchasing of other intangible assets	0.00	(6,443.93)
Cash received from disposal of assets	1,000.00	0.00
<b>Net cash provided by (used in) investing activities</b>	<u>(54,629.25)</u>	<u>(69,957.93)</u>
<b>Cash flows from financing activities</b>		
Payment for lease liabilities	(323,798.06)	(301,518.75)
Recovered interim dividends	1,600,000.00	0.00
<b>Net cash provided by (used in) financing activities</b>	<u>1,276,201.94</u>	<u>(301,518.75)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	(7,391,281.89)	9,801,896.15
Cash and cash equivalents as at the beginning of the period	<u>72,360,622.73</u>	<u>27,836,508.33</u>
<b>Cash and cash equivalents as at the end of the period</b>	<u><u>64,969,340.84</u></u>	<u><u>37,638,404.48</u></u>

Notes to the interim condensed financial information are parts of these interim financial information.



**SKIN LABORATORY PUBLIC COMPANY LIMITED**  
**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**  
**(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 has 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, 2025

The revised financial reporting standards, which are effective for the financial statements for the fiscal period beginning on or after January 1, 2026, have no material impact on the Company's financial statements.

### 4. CASH AND CASH EQUIVALENTS

	<i>(Unit: Baht)</i>	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Cash on hand	30,192.44	25,514.04
Savings deposit	64,909,148.40	72,305,108.69
Current accounts	30,000.00	30,000.00
Total	<u>64,969,340.84</u>	<u>72,360,622.73</u>

### 5. TRADE AND OTHER CURRENT RECEIVABLES

	<i>(Unit: Baht)</i>	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Trade accounts receivable	12,820,145.93	16,519,929.81
Other current receivables		
Suspense input tax	593,649.94	521,375.34
Deposits and prepaid expenses	6,482,106.17	5,410,899.59
Others	795,913.85	1,085,466.23
Total other current receivables	<u>7,871,669.96</u>	<u>7,017,741.16</u>
Total trade and other current receivables	<u>20,691,815.89</u>	<u>23,537,670.97</u>

Trade accounts receivable classified by aging as follows:

	<i>(Unit: Baht)</i>	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Not yet due	11,832,965.58	15,731,173.51
Overdue		
Less than 3 months	977,701.29	788,756.30
3 – 6 months	9,479.06	0.00
Total	<u>12,820,145.93</u>	<u>16,519,929.81</u>




## 6. INVENTORIES

	<i>(Unit: Baht)</i>	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Finished goods	20,316,926.09	18,046,389.03
Packaging	1,856,999.03	2,631,152.47
Less Allowance for devaluation of inventories	<u>(330,501.85)</u>	<u>(1,457,774.68)</u>
Total	<u>21,843,423.27</u>	<u>19,219,766.82</u>

## 7. BUILDING IMPROVEMENT AND EQUIPMENT

Movement for the three-month period ended March 31, 2026, as follows:

	<i>(Unit: Baht)</i>
Net book value as at January 1, 2026	1,062,092.61
Acquisition during the period	55,629.25
Write off	(23,563.35)
Depreciation for the period	<u>(117,649.54)</u>
Net book value as at March 31, 2026	<u>976,508.97</u>

Depreciation for the three-month periods ended March 31, 2026 and 2025, amounted to Baht 117,649.54 and Baht 109,768.84, respectively.

As of March 31, 2026, the Company had fully depreciated property, plant and equipment still in use, with a cost of Baht 369,019.40

## 8. RIGHT-OF-USE ASSETS

Movements of right-of-use assets for the three-month period ended March 31, 2026, consist of:

	<i>(Unit: Baht)</i>
Net book value as at January 1, 2026	1,329,992.77
Depreciation for the period	<u>(307,816.55)</u>
Net book value as at March 31, 2026	<u>1,022,176.22</u>

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 three-month period ended March 31, 2026, as follows:

	<i>(Unit: Baht)</i>
Net book value as at January 1, 2026	296,168.65
Acquisition	0.00
Amortization for the period	(9,394.46)
Net book value as at March 31, 2026	286,774.19

Amortization for the three-month periods ended March 31, 2026 and 2025, amounted to Baht 9,394.46 and Baht 9,339.73, respectively.

## 10. DEFERRED TAX ASSETS

	<i>(Unit: Baht)</i>	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
<b>Deferred tax assets</b>		
Consignment receivables	3,876,700.57	4,101,465.10
Allowance for devaluation of goods	66,100.37	291,554.94
Lease liabilities	19,958.66	23,154.96
Employee benefit obligations	677,191.80	642,541.42
Provision for inventories returned	53,587.60	40,940.70
<b>Deferred tax liabilities</b>		
Consigned goods	(1,438,914.57)	(1,491,095.02)
Deferred tax assets (liabilities) - net	<u>3,254,624.43</u>	<u>3,608,562.10</u>




**10. DEFERRED TAX ASSETS (Continued)**

Income tax expense (income) recognised in profit or loss for the three-month periods ended March 31, 2026 and 2025, were as follows:

	<i>(Unit: Baht)</i>	
	<b>For the three-month periods</b>	
	<b>ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Current tax:</b>		
Income tax for the periods	0.00	429,101.40
<b>Deferred tax:</b>		
Deferred tax arising from temporary differences and reversal of temporary differences	353,937.67	683,136.31
Income tax expense (income) presented in the statements of comprehensive income	353,937.67	1,112,237.71

**11. TRADE AND OTHER CURRENT PAYABLES**

	<i>(Unit: Baht)</i>	
	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Trade accounts payable	6,886,463.50	8,280,339.44
Other current payables		
Accrued expenses	4,699,863.80	4,648,733.54
Credit card payable – Related parties	690,877.05	1,128,979.85
Others	2,948,690.38	3,277,024.88
Total trade and other current payables	15,225,894.73	17,335,077.71

**12. LEASE LIABILITIES**

	<i>(Unit: Baht)</i>	
	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Lease liabilities	1,159,065.00	1,506,784.50
Less: Deferred interest income	(37,095.49)	(61,016.93)
Total	1,121,969.51	1,445,767.57
Less: Current portion of lease liabilities	(1,121,969.51)	(1,330,547.59)
Lease liabilities - net of current portion	0.00	115,219.98

Movement of lease liabilities for the three-month period ended March 31, 2026, are as follow:

	<i>(Unit: Baht)</i>
Present value of minimum payment for lease as at January 1, 2026	1,445,767.57
Less: Repayment during the period	(323,798.06)
Present value of minimum payment for lease as at March 31, 2026	1,121,969.51
Less: Current portion of lease liabilities	(1,121,969.51)
Lease liabilities - net of current portion	0.00

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

	<i>(Unit: Baht)</i>	
	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Within 1 year	1,159,065.00	1,390,878.00
Over 1 year but less than 5 years	0.00	115,906.50
Total	1,159,065.00	1,506,784.50
Less: Deferred interest	(37,095.49)	(61,016.93)
Present value of minimum payment for lease	1,121,969.51	1,445,767.57

Deferred interest recognized in statements of comprehensive income as finance costs for the three-month periods ended March 31, 2026 and 2025, amounting to Baht 23,921.44 and Baht 46,200.75, respectively.




### 13. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT

Movement for the three-month period ended March 31, 2026, are as follows:

	<i>(Unit: Baht)</i>
Balance as at January 1, 2026	3,212,707.08
Current costs of services and interest	173,251.93
Balance as at March 31, 2026	3,385,959.01

Expenses related to long-term employee benefits for the three-month periods ended March 31, 2026 and 2025, recognized in comprehensive income were as follows:

	<i>(Unit: Baht)</i>	
	For the three-month periods ended March 31,	
	2026	2025
Distribution costs	17,658.23	2,800.77
Administrative expenses	155,593.70	130,044.24
Total	173,251.93	132,845.01

### 14. SHARE CAPITAL

Subsequently, on September 18, 2025, the Company received full payment of the additional capital 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. total dividend to be paid in 2025 amounted to Baht 16.50 million. However, the operating results for the year ended December 31, 2025 the Company has net profit of Baht 4.38 million, as a result, the interim dividend payment exceeded net profit and retained earnings as at December 31, 2025. Accordingly, at the Board of Directors' Meeting No. 1/2026 held on February 26, 2026, passed the resolution to recall for the interim dividend from the relevant shareholders in respect of 100.00 million shares at Baht 0.016 per share, totaling Baht 1.60 million, On March 10, 2026, the Company has already recovered dividends from the shareholders.




**15. DIVIDENDS (Continued)**

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.

**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 periods ended March 31, 2026 and 2025 are as follows:

		<i>(Unit: Baht)</i>				
		<b>For the three-month Periods ended</b>				
		<b>March 31, 2026</b>		<b>March 31, 2025</b>		
		<b>Number of</b>	<b>Earnings</b>	<b>Number of</b>	<b>Earnings</b>	
		<b>ordinary</b>	<b>(Loss)</b>	<b>ordinary</b>	<b>(Loss)</b>	
		<b>Profit (loss)</b>	<b>shares</b>	<b>Profit (loss)</b>	<b>shares</b>	
		<b>per share</b>	<b>per share</b>	<b>per share</b>	<b>per share</b>	
Earnings (Loss)						
per share	(7,772,318.23)	144,000,000	(0.05)	4,392,493.20	100,000,000	0.04




## 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.

<b>Related parties and persons name</b>	<b>Relationship</b>	<b>Transactions and pricing policy</b>
BELINK MEDIA CO., LTD.	Common directors and shareholders	<ul style="list-style-type: none"> <li>● Media production wages, charged at mutually agreed price.</li> <li>● Loans at interest rate of 2% p.a.</li> </ul>
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"> <li>● Rental, charged at the agreed price.</li> <li>● Credit card creditors charged on the actual transactions.</li> </ul>

Balances with related parties, as presented in the statements of financial position as at March 31, 2026 and December 31, 2025, were as follows:

	<i>(Unit: Baht)</i>	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
<b>Trade and Other Current Payables</b>		
Key management personnel	9,256.57	28,246.02
BELINK MEDIA CO., LTD.	17,120.00	114,689.02

	<i>(Unit: Baht)</i>			
	<u>December 31, 2025</u>	<u>Increase</u>	<u>Decrease</u>	<u>March 31, 2026</u>
<b>Other current payables</b>				
Credit card payable – related parties	1,128,979.85	3,426,947.07	(3,865,049.87)	690,877.05




**18. TRANSACTIONS WITH RELATED PARTIES (Continued)**

The significant revenues and expenses with related parties and persons included in statement of comprehensive income for the three-month Periods ended March 31, 2026 and 2025, are as follows:

	<i>(Unit: Baht)</i>	
	For the three-month periods ended March 31,	
	2026	2025
BELINK MEDIA CO., LTD		
Media production expenses	43,800.00	20,221.21

**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 March 31, 2026 and December 31, 2025, the Company's debt-to-equity ratio were summarized as follows:

	March 31, 2026	December 31, 2025
Total debt-to-equity ratio	0.22	0.22

**20. EXPENSES BY NATURE**

The significant nature-based expenses for the three-month periods ended March 31, 2026 and 2025, were as follows:

	<i>(Unit: Baht)</i>	
	For the three-month periods ended March 31,	
	2026	2025
Purchases of finished goods	10,937,880.32	11,393,654.00
Changes in finished goods	2,270,537.06	2,105,574.88
Employee benefits expenses	6,464,360.85	5,316,048.52
Depreciation and amortization expenses	434,860.55	426,925.12
Advertising and promotion expenses	24,567,530.42	22,247,093.53
Commission and distribution expenses	67,202.66	0.00
Freight and transportation expenses	646,376.08	931,480.44
Consultancy and market research expenses	100,010.32	0.00

**21. FINANCIAL INFORMATION BY SEGMENT**

Operating segment information is reported in a manner consistent with the internal reports of the Company that are regularly reviewed by the chief operating decision maker in order to make decision about the allocation of resources to the segment and assess its performance. The chief operating decision maker of the Company has been identified as the President of executive management.

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. The Company evaluates the performance of its segment based on operating profit or loss, which is measured by using the same basis used to measure operating profit or loss and total assets in the financial statements. Therefore, revenues, operating profit or loss and assets presented in the financial statements are already reported by operating and geographical segment.

**22. CONTINGENT LIABILITIES AND COMMITMENTS**

As at March 31, 2026 and December 31, 2025, the Company had future payment obligations under financial consulting contract and internal audit contract of Baht 1.03 million and Baht 1.03 million, respectively.

**23. CUMULATIVE EFFECTS OF ERRORS CORRECTION**

The Company has made adjustment its financial statements for the year ended December 31, 2025 relating to the recovered dividend in accordance with the resolution of the Board of directors' meeting No. 1/2026 held on February 26, 2026 which passed the resolution to approve the recovered of interim dividends from the related shareholders for 100 million shares at Baht 0.016 per share, totaling Baht 1.60 million.

Previously, the Company has recorded such recovered dividend refund as a receivable for recovered dividend and included in trade and other current receivables in the statement of financial position as at December 31, 2025. However, the Company subsequently determined that the transaction did not meet the recognition basis as an asset as at the reporting date since the approval was made after the reporting period. Accordingly, the Company has corrected the errors by recognizing based on the period of transactions in the financial statements for the period ended March 31, 2026.

However, the retrospective adjustment of comparative information did not have any impacts on the statement of financial position as at January 1, 2025, therefore, the Company has not presented an additional statement of financial position.



**23. CUMULATIVE EFFECTS OF ERRORS CORRECTION (Continued)**

The effects of the above error correction on the financial statements for the year ended December 31, 2025 as previously reported are as follows:

*(Unit: Baht)*

<b>STATEMENTS OF FINANCIAL POSITION</b>			
<b>AS AT December 31, 2025</b>			
	<b>As previously</b>	<b>Adjustment</b>	<b>After adjustment</b>
	<b>reported</b>		
Trade and other current receivables	25,137,670.97	(1,600,000.00)	23,537,670.97
Retained earnings -Unappropriated	17,257.30	(1,600,000.00)	(1,582,742.70)

**24. RECLASSIFICATION**

The Company has reclassified certain items in the statement of cash flows for the three-month period ended March 31, 2025, to be consistent with the current period's presentation. The impact of these reclassifications is as follows:

*(Unit: Baht)*

<b>STATEMENTS OF CASH FLOWS</b>			
<b>For the three-month periods ended March 31, 2025</b>			
	<b>As previously</b>	<b>Reclassified</b>	<b>After reclassify</b>
	<b>reported</b>		
<b>Cash flows from operating activities</b>			
Interest expense	0.00	(46,200.75)	(46,200.75)
<b>Cash flows from financing activities</b>			
Payment for lease liabilities	(347,719.50)	46,200.75	(301,518.75)

**25. INTERIM FINANCIAL INFORMATION APPROVAL**

This interim financial information was authorized for issue by the Company's Board of directors on May 14, 2026


