**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**
**BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS**
**HEALTHLEAD PUBLIC COMPANY LIMITED**

We have reviewed the consolidated statement of financial position of Healthlead Public Company Limited and its subsidiaries and the separate statement of financial position of Healthlead Public Company Limited as at September 30, 2026, and the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended September 30, 2026, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the nine-month period ended September 30, 2026, and the condensed notes to the financial statements. 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". Our responsibility is to express a conclusion on this interim financial information based on our review.

## Scope of Review

We conducted our 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

Lasita Magut
Certified Public Accountant (Thailand)
Registration No. 9039
**DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.**

**BANGKOK**
November 13, 2026

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF FINANCIAL POSITION**

**AS AT SEPTEMBER 30, 2026**

**UNIT : BAHT**

| | Notes | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|---|
| | | As at September 30, 2026 "UNAUDITED" | As at December 31, 2025 | As at September 30, 2026 "UNAUDITED" | As at December 31, 2025 |
| **ASSETS** | | | | | |
| CURRENT ASSETS | | | | | |
| Cash and cash equivalents | 6 | 38,162,000 | 37,427,894 | 574,958 | 1,521,666 |
| Trade and other current receivables | 7 | 47,183,181 | 54,061,301 | 4,898,921 | 6,184,709 |
| Inventories | 8 | 347,041,093 | 308,707,075 | - | - |
| Other current financial assets | 9 | 383,958,579 | 511,902,866 | 305,825,407 | 422,103,650 |
| Other current assets | | 1,281,785 | 771,677 | 20,598 | 14,386 |
| Total Current Assets | | 817,626,638 | 912,870,813 | 311,319,884 | 429,824,411 |
| NON-CURRENT ASSETS | | | | | |
| Restricted bank deposits | | 240,000 | 240,000 | - | - |
| Other non-current financial assets | 9 | 6,410,415 | 7,095,925 | 6,410,415 | 7,095,925 |
| Investments in subsidiaries | 10 | - | - | 536,210,817 | 520,686,197 |
| Property, plant and equipment | | 228,256,822 | 248,784,081 | 3,211,136 | 3,319,794 |
| Right-of-use assets | | 283,616,832 | 302,676,570 | 8,081,457 | 9,489,211 |
| Goodwill | | 15,617,283 | 15,617,283 | - | - |
| Other intangible assets other than goodwill | | 8,337,257 | 9,480,878 | 240,803 | 113,661 |
| Deferred tax assets | | 7,224,007 | 5,891,627 | 99,403 | - |
| Other non-current assets | 11 | 35,357,140 | 33,251,088 | 723,300 | 743,300 |
| Total Non-current Assets | | 585,059,756 | 623,037,452 | 554,977,331 | 541,448,088 |
| **TOTAL ASSETS** | | 1,402,686,394 | 1,535,908,265 | 866,297,215 | 971,272,499 |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF FINANCIAL POSITION** (CONTINUED)

**AS AT SEPTEMBER 30, 2026**

**UNIT : BAHT**

| | Notes | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|---|
| | | As at September 30, 2026 "UNAUDITED" | As at December 31, 2025 | As at September 30, 2026 "UNAUDITED" | As at December 31, 2025 |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | | | | |
| CURRENT LIABILITIES | | | | | |
| Trade and other current payables | 12 | 202,300,326 | 213,317,543 | 4,742,550 | 7,105,887 |
| Current portion of lease liabilities | | 47,852,129 | 44,670,347 | 1,453,623 | 1,605,645 |
| Corporate income tax payable | | 1,243,785 | 9,091,399 | 717,676 | 1,836,276 |
| Other current liabilities | | 1,484,935 | 1,613,181 | 279,749 | 301,209 |
| Total Current Liabilities | | 252,881,175 | 268,692,470 | 7,193,598 | 10,849,017 |
| NON-CURRENT LIABILITIES | | | | | |
| Lease liabilities | | 254,929,838 | 273,742,820 | 8,190,076 | 9,233,738 |
| Deferred tax liabilities | | - | 603,794 | - | 457,635 |
| Provision for dismantling and removal cost | | 12,532,868 | 12,268,960 | 343,500 | 343,500 |
| Non-current provisions for employee benefits | | 9,027,483 | 7,436,642 | 5,472,529 | 4,854,588 |
| Other non-current liabilities | | 6,148,584 | 5,562,074 | 81,845 | 83,295 |
| Total Non-current Liabilities | | 282,638,773 | 299,614,290 | 14,087,950 | 14,972,756 |
| TOTAL LIABILITIES | | 535,519,948 | 568,306,760 | 21,281,548 | 25,821,773 |
| SHAREHOLDERS' EQUITY | | | | | |
| SHARE CAPITAL | | | | | |
| Authorized share capital | | | | | |
| 272,000,000 ordinary shares of Baht 0.50 each | | 136,000,000 | 136,000,000 | 136,000,000 | 136,000,000 |
| Issued and paid-up share capital | | | | | |
| 272,000,000 ordinary shares of Baht 0.50 each, fully paid | | 136,000,000 | 136,000,000 | 136,000,000 | 136,000,000 |
| Share premium on ordinary shares | | 647,639,270 | 647,639,270 | 647,639,270 | 647,639,270 |
| Surplus on a business combination under common control | | 22,151,112 | 22,151,112 | - | - |
| RETAINED EARNINGS | | | | | |
| Appropriated | | | | | |
| Legal reserve | 13 | 13,600,000 | 13,600,000 | 13,600,000 | 13,600,000 |
| Treasury shares reserve | | 144,449,281 | 69,575,916 | 144,449,281 | 69,575,916 |
| Unappropriated | | 47,776,064 | 148,211,123 | 47,776,397 | 148,211,456 |
| Treasury shares | 14 | (144,449,281) | (69,575,916) | (144,449,281) | (69,575,916) |
| TOTAL SHAREHOLDERS' EQUITY | | 867,166,446 | 967,601,505 | 845,015,667 | 945,450,726 |
| **TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY** | | 1,402,686,394 | 1,535,908,265 | 866,297,215 | 971,272,499 |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF COMPREHENSIVE INCOME**

**FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2026**

**"UNAUDITED"**

**UNIT : BAHT**

| | Note | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|---|
| | | **2026** | **2025** | **2026** | **2025** |
| REVENUES | | | | | |
| Revenue from sales | | 572,578,061 | 545,635,557 | - | - |
| Revenue from management fee | | - | - | 15,724,842 | 15,093,159 |
| Other income | | 11,426,990 | 11,063,352 | 52,496 | 41,432 |
| Total Revenues | | 584,005,051 | 556,698,909 | 15,777,338 | 15,134,591 |
| EXPENSES | | | | | |
| Costs of sales | | (435,663,227) | (417,356,988) | - | - |
| Distribution costs | | (105,407,044) | (98,322,998) | - | - |
| Administrative expenses | | (24,630,970) | (23,303,430) | (10,414,234) | (9,698,102) |
| Other gains | | 825,649 | 2,028,793 | 634,214 | 1,725,763 |
| Total Expenses | | (564,875,592) | (536,954,623) | (9,780,020) | (7,972,339) |
| **Profit from operating activities** | | 19,129,459 | 19,744,286 | 5,997,318 | 7,162,252 |
| Finance income | | 415,662 | 838,476 | 400,866 | 838,476 |
| Finance costs | | (4,198,368) | (4,152,742) | (135,793) | (100,004) |
| Reversal of impairment loss (impairment loss) determined in accordance with TFRS9 | | 30,617 | (266,683) | 101,619 | (236,113) |
| Share of profit of subsidiaries accounted for using equity method | | - | - | 7,139,343 | 6,617,278 |
| **Profit before income tax** | | 15,377,370 | 16,163,337 | 13,503,353 | 14,281,889 |
| Income tax expenses | | (3,143,889) | (3,396,762) | (1,269,872) | (1,515,314) |
| **PROFIT FOR THE PERIODS** | | 12,233,481 | 12,766,575 | 12,233,481 | 12,766,575 |
| **Total comprehensive income for the periods** | | 12,233,481 | 12,766,575 | 12,233,481 | 12,766,575 |
| **Profit attributable to:** | | | | | |
| Owners of the parent | | 12,233,481 | 12,766,575 | 12,233,481 | 12,766,575 |
| **Profit for the periods** | | 12,233,481 | 12,766,575 | 12,233,481 | 12,766,575 |
| **Total comprehensive income attributable to:** | | | | | |
| Owners of the parent | | 12,233,481 | 12,766,575 | 12,233,481 | 12,766,575 |
| **Total comprehensive income for the periods** | | 12,233,481 | 12,766,575 | 12,233,481 | 12,766,575 |
| **Earnings per share** | | | | | |
| Basic earnings per share | 15 | 0.05 | 0.05 | 0.05 | 0.05 |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF COMPREHENSIVE INCOME**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026**

**"UNAUDITED"**

**UNIT : BAHT**

| | Notes | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|---|
| | | **2026** | **2025** | **2026** | **2025** |
| REVENUES | | | | | |
| Revenue from sales | | 1,684,464,333 | 1,663,732,951 | - | - |
| Revenue from management fee | | - | - | 46,767,314 | 46,431,877 |
| Other income | | 30,197,785 | 28,869,540 | 173,079 | 122,532 |
| Total Revenues | | 1,714,662,118 | 1,692,602,491 | 46,940,393 | 46,554,409 |
| EXPENSES | | | | | |
| Costs of sales | | (1,281,968,380) | (1,269,997,955) | - | - |
| Distribution costs | | (311,468,502) | (290,020,283) | - | - |
| Administrative expenses | | (74,970,528) | (67,013,562) | (31,400,153) | (29,795,228) |
| Other gains | | 3,719,727 | 6,253,613 | 2,749,600 | 5,375,615 |
| Total Expenses | | (1,664,687,683) | (1,620,778,187) | (28,650,553) | (24,419,613) |
| **Profit from operating activities** | | 49,974,435 | 71,824,304 | 18,289,840 | 22,134,796 |
| Finance income | | 1,532,675 | 3,808,435 | 1,493,494 | 3,753,000 |
| Finance costs | | (13,112,768) | (12,217,889) | (424,393) | (311,264) |
| Reversal of impairment loss (impairment loss) determined in accordance with TFRS9 | | 67,183 | (141,262) | 80,728 | (120,726) |
| Share of profit of subsidiaries accounted for using equity method | 10 | - | - | 15,524,620 | 29,663,993 |
| **Profit before income tax** | | 38,461,525 | 63,273,588 | 34,964,289 | 55,119,799 |
| Income tax expenses | | (7,375,111) | (13,244,127) | (3,877,875) | (5,090,338) |
| **PROFIT FOR THE PERIODS** | | 31,086,414 | 50,029,461 | 31,086,414 | 50,029,461 |
| **Total comprehensive income for the periods** | | 31,086,414 | 50,029,461 | 31,086,414 | 50,029,461 |
| **Profit attributable to:** | | | | | |
| Owners of the parent | | 31,086,414 | 50,029,461 | 31,086,414 | 50,029,461 |
| **Profit for the periods** | | 31,086,414 | 50,029,461 | 31,086,414 | 50,029,461 |
| **Total comprehensive income attributable to:** | | | | | |
| Owners of the parent | | 31,086,414 | 50,029,461 | 31,086,414 | 50,029,461 |
| **Total comprehensive income for the periods** | | 31,086,414 | 50,029,461 | 31,086,414 | 50,029,461 |
| **Earnings per share** | | | | | |
| Basic earnings per share | 15 | 0.12 | 0.19 | 0.12 | 0.19 |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026**

**"UNAUDITED"**

**UNIT : BAHT**

| | Notes | CONSOLIDATED FINANCIAL STATEMENTS | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | Retained earnings | | | | |
| | | | | | Appropriated | | | | |
| | | Issued and paid-up share capital | Share premium on ordinary shares | Surplus on business combination under common control | Legal reserve | Treasury share reserve | Unappropriated | Treasury shares | Total shareholders' equity |
| **Balance as at January 1, 2025** | | 136,000,000 | 647,639,270 | 22,151,112 | 13,600,000 | - | 186,433,543 | - | 1,005,823,925 |
| **Change in shareholder's equity** | | | | | | | | | |
| Dividend paid | 19 | - | - | - | - | - | (46,239,983) | - | (46,239,983) |
| Total comprehensive income for the period | | - | - | - | - | - | 50,029,461 | - | 50,029,461 |
| Treasury shares | 14 | - | - | - | - | 36,557,492 | (36,557,492) | (36,557,492) | (36,557,492) |
| **Balance as at September 30, 2025** | | 136,000,000 | 647,639,270 | 22,151,112 | 13,600,000 | 36,557,492 | 153,665,529 | (36,557,492) | 973,055,911 |
| **Balance as at January 1, 2026** | | 136,000,000 | 647,639,270 | 22,151,112 | 13,600,000 | 69,575,916 | 148,211,123 | (69,575,916) | 967,601,505 |
| **Change in shareholder's equity** | | | | | | | | | |
| Dividend paid | 19 | - | - | - | - | - | (56,648,108) | - | (56,648,108) |
| Total comprehensive income for the period | | - | - | - | - | - | 31,086,414 | - | 31,086,414 |
| Treasury shares | 14 | - | - | - | - | 74,873,365 | (74,873,365) | (74,873,365) | (74,873,365) |
| **Balance as at September 30, 2026** | | 136,000,000 | 647,639,270 | 22,151,112 | 13,600,000 | 144,449,281 | 47,776,064 | (144,449,281) | 867,166,446 |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY** (CONTINUED)

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026**

**"UNAUDITED"**

**UNIT : BAHT**

| | Notes | SEPARATE FINANCIAL STATEMENTS | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | Retained earnings | | | | |
| | | | | Appropriated | | | | Total |
| | | Issued and paid-up share capital | Share premium on ordinary shares | Legal reserve | Treasury share reserve | Unappropriated | Treasury shares | shareholders' equity |
| **Balance as at January 1, 2025** | | 136,000,000 | 647,639,270 | 13,600,000 | - | 186,433,876 | - | 983,673,146 |
| **Change in shareholder's equity** | | | | | | | | |
| Dividend paid | 19 | - | - | - | - | (46,239,983) | - | (46,239,983) |
| Total comprehensive income for the period | | - | - | - | - | 50,029,461 | - | 50,029,461 |
| Treasury shares | 14 | - | - | - | 36,557,492 | (36,557,492) | (36,557,492) | (36,557,492) |
| **Balance as at September 30, 2025** | | 136,000,000 | 647,639,270 | 13,600,000 | 36,557,492 | 153,665,862 | (36,557,492) | 950,905,132 |
| **Balance as at January 1, 2026** | | 136,000,000 | 647,639,270 | 13,600,000 | 69,575,916 | 148,211,456 | (69,575,916) | 945,450,726 |
| **Change in shareholder's equity** | | | | | | | | |
| Dividend paid | 19 | - | - | - | - | (56,648,108) | - | (56,648,108) |
| Total comprehensive income for the period | | - | - | - | - | 31,086,414 | - | 31,086,414 |
| Treasury shares | 14 | - | - | - | 74,873,365 | (74,873,365) | (74,873,365) | (74,873,365) |
| **Balance as at September 30, 2026** | | 136,000,000 | 647,639,270 | 13,600,000 | 144,449,281 | 47,776,397 | (144,449,281) | 845,015,667 |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF CASH FLOWS**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026**

**"UNAUDITED"**

**UNIT : BAHT**

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| Profit for the periods | 31,086,414 | 50,029,461 | 31,086,414 | 50,029,461 |
| Adjustments for | | | | |
| Income tax expenses | 7,375,111 | 13,244,127 | 3,877,875 | 5,090,338 |
| Depreciation and amortization | 76,186,009 | 68,348,300 | 2,186,515 | 2,050,017 |
| Gain on write-off and modification of lease liabilities, net of right-of-use assets | (814,950) | - | - | - |
| Impairment loss recognized in profit or loss (reversal) | (67,183) | 141,262 | (80,728) | 120,726 |
| Reversal of loss on values in inventories adjustment and write-off | 1,164,094 | 875,813 | - | - |
| Provision for dismantling and removal cost (reversal) | (905,170) | 10,019 | - | - |
| Provisions for employee benefits | 1,590,841 | 1,306,811 | 617,941 | 663,423 |
| Gain on fair value adjustment of other financial assets | (3,719,727) | (6,253,613) | (2,749,600) | (5,375,615) |
| Loss on disposal of equipment | 2,902,292 | (209,701) | (594) | - |
| Loss on impairment of property, plant and equipment | 4,674,437 | - | - | - |
| Share of profit from subsidiaries | - | - | (15,524,620) | (29,663,993) |
| Finance income | (1,532,675) | (3,808,435) | (1,493,494) | (3,753,000) |
| Finance costs | 13,112,768 | 12,217,889 | 424,393 | 311,264 |
| | 131,052,261 | 135,901,933 | 18,344,102 | 19,472,621 |
| Changes in operating assets and liabilities | | | | |
| Operating assets (increase) decrease | | | | |
| Trade and other current receivables | 3,984,366 | (1,282,227) | 294,815 | (104,455) |
| Inventories | (39,498,112) | (14,771,649) | - | - |
| Other current assets | (510,108) | 117,903 | (6,212) | (3,817) |
| Other non-current assets | (2,966,775) | (1,495,875) | 20,000 | 20,000 |
| Operating liabilities increase (decrease) | | | | |
| Trade and other current payables | (8,286,647) | 27,970,577 | (359,821) | 205,293 |
| Other current liabilities | (128,246) | (74,184) | (21,460) | 951 |
| Provision for dismantling and removal cost | - | (63,414) | - | - |
| Other non-current liabilities | 586,510 | 820,210 | (1,450) | (3,407) |
| **Net cash flows provided by operation** | 84,233,249 | 147,123,274 | 18,269,974 | 19,587,186 |
| Income tax paid | (17,158,899) | (21,941,322) | (5,553,513) | (5,998,245) |
| **Net cash flows provided by operating activities** | 67,074,350 | 125,181,952 | 12,716,461 | 13,588,941 |

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF CASH FLOWS** (CONTINUED)

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026**

**"UNAUDITED"**

**UNIT : BAHT**

| | Notes | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|---|
| | | 2026 | 2025 | 2026 | 2025 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | | | |
| Cash received from sell of unit trust | | 988,722,294 | 321,898,741 | 219,838,427 | 46,617,569 |
| Cash paid for purchase of unit trust | | (866,362,753) | (426,230,563) | (120,115,058) | (155,183,099) |
| Cash received from maturity of bonds | | 50,750,000 | 55,000,000 | 50,750,000 | 55,000,000 |
| Cash paid for purchase of bonds | | - | (45,100,321) | - | (45,100,321) |
| Cash paid for purchase of structured notes | | (40,000,000) | - | (30,000,000) | - |
| Cash received from disposal of equipment | | 24,085 | 264,103 | 888 | - |
| Cash paid for purchase of plant and equipment | 5.1 | (19,830,403) | (22,592,414) | (618,242) | (214,993) |
| Cash paid for purchase of intangible assets | | (385,590) | (513,780) | (175,401) | (32,540) |
| Cash payments as consideration to the sublessor | | (2,070,000) | - | - | - |
| Cash received from loans to a related company | | - | - | - | 35,000,000 |
| Interest received | | 1,829,892 | 4,293,331 | 1,805,178 | 4,240,000 |
| **Net cash flows provided by (used in) investing activities** | | 112,677,525 | (112,980,903) | 121,485,792 | (59,673,384) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | | | |
| Cash paid for lease liabilities | 5.2 | (45,485,629) | (39,135,127) | (1,620,000) | (1,269,000) |
| Cash paid for treasury shares | | (76,880,776) | (36,557,492) | (76,880,776) | (36,557,492) |
| Dividend paid | 19 | (56,648,108) | (46,239,983) | (56,648,108) | (46,239,983) |
| Interest paid | 5.2 | (3,256) | (5,784) | (77) | (40) |
| **Net cash flows used in financing activities** | | (179,017,769) | (121,938,386) | (135,148,961) | (84,066,515) |
| **Net decrease in cash and cash equivalents** | | 734,106 | (109,737,337) | (946,708) | (130,150,958) |
| **Cash and cash equivalents as at January 1,** | | 37,427,894 | 168,667,011 | 1,521,666 | 137,374,964 |
| **Cash and cash equivalents as at September 30,** | | 38,162,000 | 58,929,674 | 574,958 | 7,224,006 |

See condensed notes to the financial statements

**HEALTHLEAD PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**
**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2026**
**"UNAUDITED"**

## 1. THE COMPANY'S OPERATION AND GENERAL INFORMATION

Healthlead Public Company Limited (the "Company"), is incorporated in Thailand and has its registered office at 99/4, Moo 10, Bang Muang Subdistrict, Bang Yai District, Nonthaburi.

On December 9, 2020, the Company registered the conversion from a private company into a public limited company and listed its share in the Market for Alternative Investment (MAI) on December 3, 2021.

As at September 30, 2026 and December 31, 2025, the Company's major and ultimate shareholder is Bhandhukanonda family which is holding 42.51% and 39.12% of the Company's shares, respectively.

The principal businesses of the Company and its subsidiaries together referred to as "the Group" are involved in pharmacy business distributing medicines, medical supplies, cosmeceuticals, supplements, medical devices and other healthcare products as well as in business regarding invention business, developing, importing and distributing innovative healthcare products.

As at September 30, 2026 and December 31, 2025, the Group had 70 branches.

Details of the Group's subsidiaries as at September 30, 2026 and December 31, 2025 were as follows:

| No. | Name of the entity | Type of business | Country of incorporation | Group ownership interest (%) | |
|---|---|---|---|---|---|
| | | | | As at September 30, 2026 | As at December 31, 2025 |
| **Direct subsidiaries** | | | | | |
| 1 | Icare Health Co., Ltd. | Distributing medicines, supplements, medical supplies, medical devices | Thailand | 100 | 100 |
| 2 | Healthiness Co., Ltd. | Importer and distributor of products including dietary supplements, medical devices, and healthcare related products | Thailand | 100 | 100 |

The Company has extensive transactions and relationships with its related parties. Accordingly, the accompanying financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations that would have occurred had the Company operated without such affiliations.

## 2. BASIS FOR PREPARATION AND PRESENTATION OF THE INTERIM CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

2.1 These interim consolidated and separate financial statements are prepared in Thai Baht and in compliance with Thai Accounting Standard No. 34 "Interim Financial Reporting" and accounting practices generally accepted in Thailand. The Company presents the condensed notes to interim financial statements and the additional information is disclosed in accordance with the regulations of the Office of the Securities and Exchange Commission.

2.2 The English version of the consolidated and separate financial statements have been prepared from the Thai version of the consolidated and separate financial statements prepared by law. In the event of any conflict or different interpretation of the two different languages, the Thai version consolidated and separate financial statements in accordance with the Thai law is superseded.

2.3 The consolidated and separate statements of financial position as at December 31, 2025, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Company for the year then ended which had been previously audited.

2.4 The unaudited results of operations presented in the three-month and nine-month periods ended September 30, 2026 are not necessarily an indication nor anticipation of the operating results for the full year.

2.5 Certain financial information which is normally included in the annual financial statements prepared in accordance with Thai Financial Reporting Standards ("TFRSs"), but which is not required for interim reporting purposes, has been omitted. Therefore, the interim consolidated and separate financial statements for the three-month and nine-month periods ended September 30, 2026 should be read in conjunction with the audited consolidated and separate financial statements for the year ended December 31, 2025.

2.6 Material intercompany transactions between the Company and its subsidiaries have been eliminated from this interim consolidated financial statements.

2.7 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Group adopted the revised financial reporting standards issued by the Federation of Accounting Professions, which are effective for fiscal years beginning on or after January 1, 2026. These revisions were made to align the standards with the International Financial Reporting Standards and involve amendments to accounting requirements, as follows:

Thai Accounting Standard No. 21 "The Effects of Changes in Foreign Exchange Rates", require entities to apply a consistent approach in assessing whether one currency is exchangeable into another currency, by specifying how to assess whether a currency is exchangeable and how to determine the exchange rate in circumstances in which exchangeability is lacking.

The adoption of these financial reporting standards does not have any significant impact on the Group's interim financial statements.

2.8 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

The following TFRS Accounting Standards were announced in the Royal Gazette which will be effective for the financial statements for the period beginning on or after January 1, 2028, onwards.

**Thai Financial Reporting Standard No. 18 "Presentation and Disclosures in Financial Statements"**

Thai Financial Reporting Standard No. 18 (TFRS 18) replaces Thai Accounting Standard No. 1 (TAS 1), carrying forward many of the requirements in TAS 1 unchanged and complementing them with new requirements.

TFRS 18 introduces new requirements to:

- Present specified categories and defined subtotals in the statement of profit or loss
- Provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements
- Improve aggregation and disaggregation.

An entity is required to apply TFRS 18 for annual reporting periods beginning on or after January 1, 2028. Earlier application is permitted. An entity shall apply the transition requirements in TFRS 18, which require retrospective application in accordance with TAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

The Group's management anticipate that the application of TFRS 18 may have an impact on the Group's consolidated financial statements in future periods when it becomes effective.

## 3. MATERIAL ACCOUNTING POLICY INFORMATION

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2025.

## 4. RELATED PARTY TRANSACTIONS

Related person or parties of the Company are defined as persons or entities that control the Company or are controlled by the Company, whether directly or indirectly or are under the same control as the Company including holding companies. In addition, related person or parties also include individuals owning, directly or indirectly, and interest in the voting shares of the Company, and have significant influence over the Company, key management personnel, directors or officers of the Company. This also applies to the close members of the family of such individuals and companies associated with these individuals.

In considering each possible related person or parties relationship, attention is directed to the substance of the relationship, not merely the legal form.

Transactions with related person or parties are conducted at market prices or, where no market price exists, at contractually agreed prices.

Relationships with related parties other than subsidiaries as at September 30, 2026 and December 31, 2025 were as follows:

| | Name of entities | Type of business | Country of incorporation/ nationality | Nature of relationships |
|---|---|---|---|---|
| Related companies | | | | |
| 1 | Siri Ravee Co., Ltd. | Building rental | Thailand | The same directors/directors are shareholders |
| 2 | Pakinpawat Co., Ltd. | Building rental | Thailand | Shareholder and director is a related person to key management |
| 3 | Pharmacy (Lopburi) | Distributing medicines, supplements, medical supplies, and medical devices | Thailand | A shareholder is a related person to the director |
| Related person | | | | |
| 1 | Mrs. Mataya Bhandhukanonda | | Thai | Director |

Significant transactions with related parties for the three-month and nine-month periods ended September 30, 2026 and 2025 were as follows:

| | FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, | | | |
|---|---|---|---|---|
| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
| | 2026 Baht | 2025 Baht | 2026 Baht | 2025 Baht |
| **Subsidiaries** | | | | |
| Management income | - | - | 15,724,842 | 15,093,159 |
| Rental and service income | - | - | 49,500 | 40,500 |
| **Related parties** | | | | |
| Sale of goods | 12,395 | 11,095 | - | - |
| Rental fee and service fee* | 1,674,288 | 1,435,788 | 643,500 | 526,500 |
| Utilities fee | 262,824 | 266,084 | 89,177 | 84,917 |
| **Related person** | | | | |
| Rental fee and service fee* | 380,625 | 380,625 | - | - |
| **Key management personnel** | | | | |
| Remuneration of key management personnel | | | | |
| Short-term employee benefits | 4,760,529 | 4,658,017 | 3,641,807 | 3,393,484 |
| Post-employment benefits | 130,520 | 151,029 | 121,792 | 144,453 |
| **Total** | **4,891,049** | **4,809,046** | **3,763,599** | **3,537,937** |

* Rental and service fee, included in the depreciation of the right-of-use assets in accordance with Thai Financial Reporting Standard No. 16 “Leases”.

| | FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, | | | |
|---|---|---|---|---|
| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
| | 2026 Baht | 2025 Baht | 2026 Baht | 2025 Baht |
| **Subsidiaries** | | | | |
| Management income | - | - | 46,767,314 | 46,431,877 |
| Rental and service income | - | - | 148,500 | 121,500 |
| Interest received | - | - | 10,192 | 41,288 |
| **Related parties** | | | | |
| Sale of goods | 30,153 | 34,800 | - | - |
| Rental fee and service fee* | 5,022,864 | 4,307,364 | 1,930,500 | 1,579,500 |
| Utilities fee | 808,321 | 797,094 | 268,310 | 241,826 |
| **Related person** | | | | |
| Rental fee and service fee* | 1,141,875 | 1,141,875 | - | - |
| **Key management personnel** | | | | |
| Remuneration of key management personnel | | | | |
| Short-term employee benefits | 14,064,941 | 13,925,652 | 10,803,002 | 10,151,929 |
| Post-employment benefits | 391,561 | 453,088 | 365,377 | 433,361 |
| **Total** | **14,456,502** | **14,378,740** | **11,168,379** | **10,585,290** |

* Rental and service fee, included in the depreciation of the right-of-use assets in accordance with Thai Financial Reporting Standard No. 16 “Leases”.

The pricing policies are as follow;

| Transaction | Pricing policy |
|---|---|
| Management income | Contract price |
| Rental and service income | Contract price |
| Interest income | Contract price |
| Sale of goods | Goods cost plus margin |
| Rental fee and service fee | Contract price |
| Utility fee | Contract price |

Balances with related parties as at September 30, 2026 and December 31, 2025 were as follows:

| | | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|---|
| | Notes | As at September 30, 2026 Baht | As at December 31, 2025 Baht | As at September 30, 2026 Baht | As at December 31, 2025 Baht |
| **Trade receivables** | | | | | |
| Related parties | 7 | - | 1,520 | - | - |
| **Other receivables** | | | | | |
| Subsidiaries | 7 | - | - | 4,276,168 | 4,613,196 |
| **Security deposits** | | | | | |
| Related parties | 11 | 2,054,913 | 1,933,413 | 643,500 | 643,500 |
| **Other payables** | | | | | |
| Subsidiaries | | - | - | - | 12,477 |
| Related parties | | 188,946 | - | 30,758 | - |
| Total | 12 | 188,946 | - | 30,758 | 12,477 |
| **Accrued expenses** | | | | | |
| Related parties | 12 | - | 180,417 | - | 23,506 |

## Significant agreements with related parties

*Management service agreements*

The Company entered into service agreements with 2 subsidiaries. The latter will provide office service and general management. The agreement duration is 1 year after the effective date and automatically extended after the expiration for 1 year, unless it is terminated by either party giving written notice of termination to the other party. In consideration for these services, the subsidiaries are committed to pay fee as specified in the agreements.

*Rental and service agreement*

The Company entered into a rental and service agreement with a subsidiary. The latter will provide office area and utilities service. The agreement duration is 3 years after the effective date as specified in the agreement. In case of renewal of the rental agreement, the lessee must inform through written notice to the counter party not less than 3 months before the end of the rental period. In consideration for these services, the subsidiary is committed to pay monthly fee as specified in the agreement.

## Other commitments

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|
| | As at September 30, 2026 Million Baht | As at December 31, 2025 Million Baht | As at September 30, 2026 Million Baht | As at December 31, 2025 Million Baht |
| Within one year | 3.07 | 3.07 | 0.70 | 0.70 |
| Over one year but within five years | 3.07 | 5.38 | 0.70 | 1.23 |
| **Total** | **6.14** | **8.45** | **1.40** | **1.93** |

For the three-month periods ended September 30, 2026 and 2025, the Group recorded expenses according to the non-cancellable service agreements in the consolidated statements of comprehensive income of Baht 0.77 million and Baht 0.77 million, respectively. The Company recorded expenses according to the non-cancellable service agreements in the separate statements of comprehensive income of Baht 0.18 million and Baht 0.18 million, respectively.

For the nine-month periods ended September 30, 2026 and 2025, the Group recorded expenses according to the non-cancellable service agreements in the consolidated statements of comprehensive income of Baht 2.31 million and Baht 2.31 million, respectively. The Company recorded expenses according to the non-cancellable service agreements in the separate statements of comprehensive income of Baht 0.53 million and Baht 0.53 million, respectively.

## 5. ADDITIONAL CASH FLOW INFORMATION

5.1 Non-cash transactions of plant and equipment for the nine-month periods ended September 30, 2026 and 2025 were as follows:

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|
| | 2026 Baht | 2025 Baht | 2026 Baht | 2025 Baht |
| Other payables and retention payable for purchasing plant and equipment as at January 1, (recorded as a part of other payables) | 1,628,404 | 1,573,250 | 85,653 | - |
| Add Purchase of plant and equipment | 19,107,246 | 22,582,976 | 622,138 | 214,993 |
| Less Cash paid for purchase of plant and equipment | (19,830,403) | (22,592,414) | (618,242) | (214,993) |
| Other payables and retention payable for purchasing plant and equipment as at September 30, (recorded as part of other payables) | 905,247 | 1,563,812 | 89,549 | - |

5.2 Reconciliation of liabilities arising from financing activities

Changes in the liabilities arising from financing activities, including both cash and non-cash changes classified as financing activities in the statements of cash flows, were as follows:

| | CONSOLIDATED FINANCIAL STATEMENTS | | | | |
|---|---|---|---|---|---|
| As at September 30, 2026 | Balance as at January 1, 2026 | Financing cash flows | | Non-cash changes | Balance as at September 30, 2026 |
| | | Cash received | Cash paid | | |
| | Baht | Baht | Baht | Baht | Baht |
| Lease liabilities | 318,413,167 | - | (45,485,629) | 29,854,429 | 302,781,967 |
| Accrued interest expense | - | - | (3,256) | 3,585 | 329 |

| | CONSOLIDATED FINANCIAL STATEMENTS | | | | |
|---|---|---|---|---|---|
| As at September 30, 2025 | Balance as at January 1, 2025 | Financing cash flows | | Non-cash changes | Balance as at September 30, 2025 |
| | | Cash received | Cash paid | | |
| | Baht | Baht | Baht | Baht | Baht |
| Lease liabilities | 296,470,765 | - | (39,135,127) | 49,979,539 | 307,315,177 |
| Accrued interest expense | - | - | (5,784) | 5,784 | - |

| | SEPARATE FINANCIAL STATEMENTS | | | | |
|---|---|---|---|---|---|
| As at September 30, 2026 | Balance as at January 1, 2026 | Financing cash flows | | Non-cash changes | Balance as at September 30, 2026 |
| | | Cash received | Cash paid | | |
| | Baht | Baht | Baht | Baht | Baht |
| Lease liabilities | 10,839,383 | - | (1,620,000) | 424,316 | 9,643,699 |
| Accrued interest expense | - | - | (77) | 77 | - |

| As at September 30, 2025 | SEPARATE FINANCIAL STATEMENTS | | | | |
|---|---|---|---|---|---|
| | Balance as at January 1, 2025 | Financing cash flows | | Non-cash changes | Balance as at September 30, 2025 |
| | | Cash received | Cash paid | | |
| | Baht | Baht | Baht | Baht | Baht |
| Lease liabilities | 9,758,554 | - | (1,269,000) | 311,224 | 8,800,778 |
| Accrued interest expense | - | - | (40) | 40 | - |

## 6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at September 30, 2026 and December 31, 2025 consisted of the following:

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|
| | As at September 30, 2026 | As at December 31, 2025 | As at September 30, 2026 | As at December 31, 2025 |
| | Baht | Baht | Baht | Baht |
| Cash on hand | 3,622,962 | 4,548,442 | - | - |
| Cheque on hand | 829,522 | 1,070,435 | - | - |
| Current accounts | 5,484,270 | 2,954,495 | 53,126 | 131,636 |
| Savings accounts | 28,225,246 | 28,854,522 | 521,832 | 1,390,030 |
| **Total** | **38,162,000** | **37,427,894** | **574,958** | **1,521,666** |

## 7. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at September 30, 2026 and December 31, 2025 consisted of the following:

| | Note | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|---|
| | | As at September 30, 2026 | As at December 31, 2025 | As at September 30, 2026 | As at December 31, 2025 |
| | | Baht | Baht | Baht | Baht |
| Trade receivables | | | | | |
| Related parties | 4 | - | 1,520 | - | - |
| Other parties | | 8,542,883 | 5,626,442 | - | - |
| Total trade receivables | | 8,542,883 | 5,627,962 | - | - |
| Other receivables | | | | | |
| Related parties | 4 | - | - | 4,276,168 | 4,613,196 |
| Other parties | | 17,590,973 | 19,225,560 | - | 744,727 |
| Less Allowance for expected credit loss | | (119,796) | (106,251) | - | - |
| Total other receivables | | 17,471,177 | 19,119,309 | 4,276,168 | 5,357,923 |
| Revenue Department receivable | | 1,385,005 | - | - | - |
| Prepaid expenses | | 5,507,961 | 3,348,850 | 197,487 | 150,386 |
| Accrued interest income | | 439,733 | 676,400 | 425,266 | 676,400 |
| Accrued income | | | | | |
| Other companies | | 12,598,771 | 24,078,130 | - | - |
| Advance payment for purchase inventory | | 1,237,651 | 1,210,650 | - | - |
| **Total** | | **47,183,181** | **54,061,301** | **4,898,921** | **6,184,709** |

Aging analysis for trade receivables as at September 30, 2026 and December 31, 2025 consisted of the following:

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|
| | As at September 30, 2026 Baht | As at December 31, 2025 Baht | As at September 30, 2026 Baht | As at December 31, 2025 Baht |
| Within credit terms | 8,410,134 | 5,620,007 | - | - |
| Overdue: | | | | |
| Less than 3 months | 132,749 | 7,955 | - | - |
| | 8,542,883 | 5,627,962 | - | - |
| Less Allowance for expected credit loss | - | - | - | - |
| **Total** | **8,542,883** | **5,627,962** | **-** | **-** |

The Group always measures the loss allowance for trade receivables at an amount equal to lifetime ECL. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors.

## 8. INVENTORIES

Inventories as at September 30, 2026 and December 31, 2025 consisted of the following:

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|
| | As at September 30, 2026 Baht | As at December 31, 2025 Baht | As at September 30, 2026 Baht | As at December 31, 2025 Baht |
| Professional healthcare | 226,696,054 | 196,643,159 | - | - |
| Personal healthcare | 58,600,324 | 52,383,349 | - | - |
| Medical equipment and home healthcare | 44,105,722 | 38,634,140 | - | - |
| Medical food | 18,805,910 | 21,179,098 | - | - |
| Consumables | 778,050 | 648,202 | - | - |
| | 348,986,060 | 309,487,948 | - | - |
| Less Allowance for diminution in value of inventories | (1,944,967) | (780,873) | - | - |
| **Total** | **347,041,093** | **308,707,075** | - | - |

The amount of inventories recognized as expenses in the statements of comprehensive income for the three-month periods ended September 30, 2026 and 2025 included loss on diminution in value of inventories of Baht 1.01 million and Baht 0.76 million, respectively.

The amount of inventories recognized as expenses in the statements of comprehensive income for the nine-month periods ended September 30, 2026 and 2025 included loss on diminution in value of inventories of Baht 1.16 million and Baht 0.88 million, respectively.

## 9. OTHER FINANCIAL ASSETS

Other financial assets as at September 30, 2026 and December 31, 2025, consisted of the following:

9.1 Other current financial assets

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|
| | As at September 30, 2026 Baht | As at December 31, 2025 Baht | As at September 30, 2026 Baht | As at December 31, 2025 Baht |
| **Financial assets mandatorily measured at FVTPL** | | | | |
| Unit trust | 318,915,146 | 436,940,970 | 250,815,179 | 347,141,754 |
| Structured notes | 40,125,849 | - | 30,092,644 | - |
| Total | 359,040,995 | 436,940,970 | 280,907,823 | 347,141,754 |
| **Financial assets measured at amortized cost** | | | | |
| Bonds | 24,999,541 | 75,083,845 | 24,999,541 | 75,083,845 |
| Less Allowance for expected credit loss | (81,957) | (121,949) | (81,957) | (121,949) |
| Total | 24,917,584 | 74,961,896 | 24,917,584 | 74,961,896 |
| **Total other current financial assets** | **383,958,579** | **511,902,866** | **305,825,407** | **422,103,650** |

9.2 Other non-current financial assets

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|
| | As at September 30, 2026 Baht | As at December 31, 2025 Baht | As at September 30, 2026 Baht | As at December 31, 2025 Baht |
| **Financial assets measured at amortized cost** | | | | |
| Bonds | 6,666,799 | 7,393,045 | 6,666,799 | 7,393,045 |
| Less Allowance for expected credit loss | (256,384) | (297,120) | (256,384) | (297,120) |
| Total | 6,410,415 | 7,095,925 | 6,410,415 | 7,095,925 |
| **Total other non-current financial assets** | **6,410,415** | **7,095,925** | **6,410,415** | **7,095,925** |

The table below details the gross carrying amount and allowance for expected credit loss of financial assets measured at amortized cost by credit risk rating grades.

| | CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS | | | |
|---|---|---|---|---|
| | As at September 30, 2026 | | As at December 31, 2025 | |
| | Gross carrying amount Baht | Allowance for expected credit loss Baht | Gross carrying amount Baht | Allowance for expected credit loss Baht |
| Performing bonds | 24,999,541 | (81,957) | 75,083,845 | (121,949) |
| Underperforming bonds | 6,666,799 | (256,384) | 7,393,045 | (297,120) |
| **Total** | **31,666,340** | **(338,341)** | **82,476,890** | **(419,069)** |

## 10. INVESTMENTS IN SUBSIDIARIES

Movements in investments in subsidiaries for the nine-month periods ended September 30, were as follows:

| | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|
| | **2026** | **2025** |
| | **Baht** | **Baht** |
| **Subsidiaries** | | |
| Balance as at January 1, | 520,686,197 | 469,547,416 |
| Share of profit of subsidiaries accounted for using equity method | 15,524,620 | 29,663,993 |
| **As at September 30,** | **536,210,817** | **499,211,409** |

Investments in subsidiaries as at September 30, 2026 and December 31, 2025 and dividend received for the three-month and nine-month periods ended September 30, were as follows:

| | SEPARATE FINANCIAL STATEMENTS | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Paid-up capital | | Ownership interest | | Cost method | | Equity method | | Dividend received | | | |
| | As at | As at | As at | As at | As at | As at | As at | As at | For the three-month | | For the nine-month | |
| | September 30, | December 31, | September 30, | December 31, | September 30, | December 31, | September 30, | December 31, | period ended September 30, | | period ended September 30, | |
| Company | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| | Million Baht | Million Baht | % | % | Million Baht | Million Baht | Million Baht | Million Baht | Million Baht | Million Baht | Million Baht | Million Baht |
| Icare Health Co., Ltd. | 165 | 165 | 100 | 100 | 165 | 165 | 463 | 456 | - | - | - | - |
| Healthiness Co., Ltd. | 35 | 35 | 100 | 100 | 35 | 35 | 73 | 65 | - | - | - | - |
| **Total investments in subsidiaries** | | | | | **200** | **200** | **536** | **521** | - | - | - | - |

## 11. OTHER NON-CURRENT ASSETS

Other non-current assets as at September 30, 2026 and December 31, 2025 consisted of the following:

| | Note | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|---|
| | | As at September 30, 2026 Baht | As at December 31, 2025 Baht | As at September 30, 2026 Baht | As at December 31, 2025 Baht |
| Security deposits | | | | | |
| Related parties | 4 | 2,054,913 | 1,933,413 | 643,500 | 643,500 |
| Other parties | | 33,302,227 | 31,317,675 | 79,800 | 99,800 |
| **Total** | | **35,357,140** | **33,251,088** | **723,300** | **743,300** |

## 12. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at September 30, 2026 and December 31, 2025 were as follows:

| | Note | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|---|
| | | As at September 30, 2026 Baht | As at December 31, 2025 Baht | As at September 30, 2026 Baht | As at December 31, 2025 Baht |
| Trade payables | | | | | |
| Other parties | | 178,027,805 | 184,174,138 | - | - |
| Total trade payables | | 178,027,805 | 184,174,138 | - | - |
| Other payables | | | | | |
| Related parties | 4 | 188,946 | - | 30,758 | 12,477 |
| Other parties | | 2,572,540 | 2,544,689 | 240,468 | 170,804 |
| Total other payables | | 2,761,486 | 2,544,689 | 271,226 | 183,281 |
| Treasury share payable | | 245,485 | 2,252,896 | 245,485 | 2,252,896 |
| Advance received | | 1,117,465 | 1,200,239 | - | - |
| Accrued expenses | | | | | |
| Related parties | 4 | - | 180,417 | - | 23,506 |
| Other parties | | 17,708,743 | 20,204,019 | 3,787,569 | 4,218,408 |
| Revenue Department payable | | 2,387,118 | 2,709,219 | 438,270 | 427,796 |
| Others | | 52,224 | 51,926 | - | - |
| **Total** | | **202,300,326** | **213,317,543** | **4,742,550** | **7,105,887** |

## 13. LEGAL RESERVE

Section 116 of the Public Limited Companies Act B.E. 2535 requires that a company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward, if any, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered capital. The legal reserve is not available for dividend distribution.

As at September 30, 2026 and December 31, 2025, the Company's legal reserve equaled to one-tenth of the registered share capital.

## 14. TREASURY SHARES

14.1 On May 14, 2025, the Board of Directors' Meeting No. 2/2025 passed a resolution for treasury stock program for financial management purpose in the amount not exceeding Baht 100 million. The number of ordinary shares to be repurchased is not exceeding 15,000,000 shares at a par value of Baht 0.50 per share or not exceeding 5.51 percent of total number of paid-up share capital of the Company of 272,000,000 shares. The Company repurchases its ordinary shares through the main board of the Stock Exchange of Thailand. The repurchase period is from May 19, 2025 to November 18, 2025. The Company completed the share repurchase project on November 18, 2025, the total outstanding treasury share of 8,550,000 shares in total amount of Baht 57.79 million which has been presented as deducted item under the shareholders' equity.

14.2 On December 8, 2025, the Board of Directors' Meeting No. 5/2025 passed a resolution for treasury stock program for financial management purpose in the amount not exceeding Baht 65 million. The number of ordinary shares to be repurchased is not exceeding 9,000,000 shares at a par value of Baht 0.50 per share or not exceeding 3.31 percent of total number of paid-up share capital of the Company of 272,000,000 shares. The Company repurchases its ordinary shares through the main board of the Stock Exchange of Thailand. The repurchase period is from December 12, 2025 to April 30, 2026. The Company completed the share repurchase project on April 30, 2026, the total outstanding treasury share of 8,900,000 shares in total amount of Baht 60.64 million which has been presented as deducted item under the shareholders' equity.

14.3 On May 8, 2026, the Board of Directors' Meeting No. 3/2026 passed a resolution for treasury stock program for financial management purpose in the amount not exceeding Baht 42 million. The number of ordinary shares to be repurchased is not exceeding 6,000,000 shares at a par value of Baht 0.50 per share or not exceeding 2.21 percent of total number of paid-up share capital of the Company of 272,000,000 shares. The Company repurchases its ordinary shares through the main board of the Stock Exchange of Thailand. The repurchase period is from May 15, 2026 to November 13, 2026.

As at September 30, 2026, the Company had repurchased its ordinary shares under such treasury stock program totaling 5,179,300 shares, total amount of Baht 26.02 million which has been presented as deducted item under the shareholders' equity (see Note 20).

According to letter No. Gor Lor Tor. Chor Sor. (Vor) 2/2548 of the Office of the Securities and Exchange Commission, dated February 14, 2005, concerning the acquisition of treasury shares, a public limited company may purchase back treasury shares in an amount not exceeding the amount of its retained earnings and is to appropriate an equal amount of retained earnings to a reserve for treasury shares, which must be maintained until the Company either sells the treasury shares or reduces its paid-up share capital by an amount equal to the value of the treasury shares which it could not sell. As at September 30, 2026, the Company appropriated the full required amount of retained earnings to the treasury share reserve.

## 15. BASIC EARNINGS PER SHARE

The calculations of earnings per share for the three-month and nine-month periods ended September 30, 2026 and 2025 were based on the profit for the periods attributable to ordinary shareholders of the Company and the number of weighted ordinary shares outstanding held by shareholders as follows:

| | FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, | | | |
|---|---|---|---|---|
| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
| | 2026 | 2025 | 2026 | 2025 |
| **Basic earnings per share** | | | | |
| Profit attributable to owners of the Company (Baht) | 12,233,481 | 12,766,575 | 12,233,481 | 12,766,575 |
| Weighted-average number of ordinary shares (Shares) | 252,283,997 | 266,614,587 | 252,283,997 | 266,614,587 |
| **Basic earnings per share (Baht)** | **0.05** | **0.05** | **0.05** | **0.05** |

| | FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, | | | |
|---|---|---|---|---|
| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
| | 2026 | 2025 | 2026 | 2025 |
| **Basic earnings per share** | | | | |
| Profit attributable to owners of the Company (Baht) | 31,086,414 | 50,029,461 | 31,086,414 | 50,029,461 |
| Weighted-average number of ordinary shares (Shares) | 255,386,170 | 269,751,100 | 255,386,170 | 269,751,100 |
| **Basic earnings per share (Baht)** | **0.12** | **0.19** | **0.12** | **0.19** |

## 16. SEGMENT INFORMATION

The Group presented the financial information segment in respect of the Group under management approach. Operating segment is based on the Group's management, the management structure and internal reporting.

### Business segments

The Group operates in a single line of business which is the pharmacy business by distributing medicines, medical supplies, cosmeceuticals, supplements, medical devices and other healthcare products including inventing, developing, importing and distributing innovative health products. All of them are classified as health products for external use and dietary supplements. Therefore, the management considers that the Group has only one business segment.

### Geographical segments

The Group operates in a single geographic area in Thailand. Therefore, the management considers that the Group has only one geographical segment.

### Information about transactions with major customers

For the three-month and nine-month periods ended September 30, 2026 and 2025, the Group had no revenues from sales with a single external customer contributed 10% or more to the Group's total revenue.

## 17. COMMITMENTS AND CONTINGENT LIABILITIES

17.1 Capital commitments

As at September 30, 2026 and December 31, 2025, the Group had capital commitments in respect of building improvement approximately Baht 0.18 million and Baht 0.49 million, respectively.

17.2 Non-cancellable service agreements

The Group had future minimum lease payments required under non-cancellable service agreements as follows:

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|---|---|---|---|
| | As at September 30, 2026 Million Baht | As at December 31, 2025 Million Baht | As at September 30, 2026 Million Baht | As at December 31, 2025 Million Baht |
| Within one year | 33.14 | 32.65 | - | - |
| Over one year to five years | 26.28 | 24.08 | - | - |
| **Total** | **59.42** | **56.73** | - | **-** |

For the three-month periods ended September 30, 2026 and 2025, the Group recorded expenses according to the non-cancellable service agreements in the consolidated statements of comprehensive income of Baht 10.31 million and Baht 9.60 million, respectively.

For the nine-month periods ended September 30, 2026 and 2025, the Group recorded expenses according to the non-cancellable service agreements in the consolidated statements of comprehensive income of Baht 30.62 million and Baht 29.26 million, respectively.

## 18. FAIR VALUE MEASUREMENTS

### 18.1 Financial instruments measured at fair value

Certain financial assets of the Group and the Company are measured at fair value at the end of reporting period. The following table gives information about how the fair values of these financial assets are determined.

| Financial assets | CONSOLIDATED FINANCIAL STATEMENTS | | | |
|---|---|---|---|---|
| | Fair value | | Fair value hierarchy | Valuation techniques and key inputs in fair value measurements |
| | As at September 30, 2026 Baht | As at December 31, 2025 Baht | | |
| **Other current financial assets** | | | | |
| Financial assets mandatorily measured at FVTPL | | | | |
| Unit trust | 318,915,146 | 436,940,970 | 2 | Net asset value of unit trust at the last working day of the reporting period |
| Structured notes | 40,125,849 | - | 2 | For structured notes, their fair value have been determined by using fair values obtained from their securities companies |

| Financial assets | SEPARATE FINANCIAL STATEMENTS | | | |
|---|---|---|---|---|
| | Fair value | | Fair value hierarchy | Valuation techniques and key inputs in fair value measurements |
| | As at September 30, 2026 Baht | As at December 31, 2025 Baht | | |
| **Other current financial assets** | | | | |
| Financial assets mandatorily measured at FVTPL | | | | |
| Unit trust | 250,815,179 | 347,141,754 | 2 | Net asset value of unit trust at the last working day of the reporting period |
| Structured notes | 30,092,644 | - | 2 | For structured notes, their fair value have been determined by using fair values obtained from their securities companies |

18.2 Financial instruments not measured at fair value

As at September 30, 2026 and December 31, 2025, fair value of cash and cash equivalents, trade and other current receivables, and trade and other current payables are considered to approximate their respective carrying value in the consolidated and separate statements of financial position since the fair value are predominantly subject to market interest rate and mature in the short-term.

The transactions disclosed in the following tables, are considered that the carrying amounts recognized in the consolidated and separate statements of financial position are different from their fair values as follows:

| Financial assets | CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS | | | | |
|---|---|---|---|---|---|
| | As at September 30, 2026 | | As at December 31, 2025 | | Fair value hierarchy |
| | Carrying amount | Fair value | Carrying amount | Fair value | |
| **Other current financial assets** | | | | | |
| Financial assets measured at amortized cost | | | | | |
| Bonds | 24,917,584 | 25,048,013 | 74,961,896 | 75,445,329 | 2 |
| **Other non-current financial assets** | | | | | |
| Financial assets measured at amortized cost | | | | | |
| Bonds | 6,410,415 | 6,760,168 | 7,095,925 | 7,044,628 | 2 |

For bonds, their fair values are determined based on the prices approached by the Thai Bond Market Association.

## 19. DIVIDEND PAID

On April 24, 2026, the Annual General Meeting of the Company passed a resolution to distribute an annual dividend for the year 2025 at Baht 0.22 per share, totaling Baht 56.64 million. The dividend was paid on May 15, 2026.

On April 25, 2025, the Annual General Meeting of the Company passed a resolution to distribute an annual dividend for the year 2024 at Baht 0.17 per share, totaling Baht 46.23 million. The dividend was paid on May 15, 2025.

## 20. EVENT AFTER THE REPORTING PERIOD

On November 10, 2026, the Company completed the share repurchase project, the total outstanding treasury share of 6,000,000 shares in total amount of Baht 29.71 million which has been presented as deducted item under the shareholders' equity (see Note 14.3).

## 21. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were authorized for issuance by the Board of Directors of the Company on November 13, 2026.