

AUDITOR'S REPORT ON REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of RSXYZ Public Company Limited

I have reviewed the interim consolidated and separate financial information of RSXYZ Public Company Limited (the Company) and its subsidiaries (the Group). These comprise the consolidated and separate statements of financial position as at 31 March 2025, the related consolidated and separate statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of Review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Other Matter

The consolidated and separate statements of financial position as at 31 December 2024, which are included as comparative information, were audited by another auditor who expressed an unqualified opinion thereon in his report dated 28 February 2025. Furthermore, the consolidated and separate statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period ended 31 March 2024, which are included as comparative information, were reviewed by another auditor who express an unmodified conclusion thereon in his report dated 13 May 2024.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No.34 "Interim Financial Reporting".

Paisan Boonsirisukapong

Certified Public Accountant

Registration No.5216

Grant Thornton Limited

Bangkok

15 May 2025

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2025 AND 31 DECEMBER 2024

(Unit : Thousand Baht)

	Notes	Consolidated financial information		Separate financial information	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024
		(Unaudited but		(Unaudited but	
		Reviewed)	(Audited)	Reviewed)	(Audited)
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents		858,300	877,743	245,620	433,583
Trade and others accounts receivables	8	52,611	59,941	10,535	6,543
Short term loans to subsidiary	7	-	-	329,000	213,056
Inventories	9	255,483	387,844	-	-
Other current assets		15,905	15,840	5,161	4,492
Total Current Assets		1,182,299	1,341,368	590,316	657,674
NON - CURRENT ASSETS					
Other non - current financial assets	6,10	76,401	715,160	76,401	715,160
Digital assets	6	53,174	-	-	-
Investment in subsidiaries	11	-	-	669,871	669,871
Investment property		4,440	4,643	-	-
Leasehold improvements and equipment	12	119,356	139,619	17,671	17,991
Right-of-use assets	13	160,069	170,121	16,191	17,030
Goodwill		385,078	385,078	-	-
Intangibal assets		2,421	2,479	2,211	2,261
Deferred tax assets		45,321	44,747	25,485	25,485
Other non - current assets		16,737	13,338	1,524	1,524
Total Non - Current Assets		862,997	1,475,185	809,354	1,449,322
TOTAL ASSETS		2,045,296	2,816,553	1,399,670	2,106,996

The accompanying notes form an integral part of these interim financial information.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2025 AND 31 DECEMBER 2024

(Unit : Thousand Baht)

		Consolidated financial information		Separate financial information	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024
		(Unaudited but		(Unaudited but	
Notes		Reviewed)	(Audited)	Reviewed)	(Audited)
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>					
CURRENT LIABILITIES					
Trade and other accounts payables		80,871	150,755	3,617	14,736
Current portion of lease liabilities	13	31,702	32,008	3,115	3,061
Current portion of long-term loans from financial institution	14	58,494	43,494	58,494	43,494
Income tax payable		67,370	47,427	-	-
Other current liabilities		10,312	20,021	1,278	532
Total Current Liabilities		248,749	293,705	66,504	61,823
NON - CURRENT LIABILITIES					
Lease liabilities	13	116,636	124,142	12,811	13,611
Long - term loans from financial institution	14	426,377	447,377	426,377	447,377
Provision for employee benefits		5,832	7,650	5,560	5,204
Deferred tax liabilities		2,341	-	-	-
Provision for demolition costs		5,207	5,207	-	-
Total Non - Current Liabilities		556,393	584,376	444,748	466,192
TOTAL LIABILITIES		805,142	878,081	511,252	528,015

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2025 AND 31 DECEMBER 2024

(Unit : Thousand Baht)

		Consolidated financial information		Separate financial information	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024
		(Unaudited but		(Unaudited but	
Note		Reviewed)	(Audited)	Reviewed)	(Audited)
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u> (Continued)					
SHAREHOLDERS' EQUITY					
Share capital - common share at Baht 0.50 par value					
- Registered 1,762,164,596 shares		881,082	881,082	881,082	881,082
- Issued and paid - up 1,666,739,583 shares					
(31 December 2024: 1,574,942,411 shares)	15	833,369	787,471	833,369	787,471
Premium on share capital	15	745,903	644,926	745,903	644,926
Deficit on changes in portion of investment					
in a subsidiary		(1,165)	(1,165)	-	-
Deficit on business combination					
under common control		(47,979)	(47,979)	-	-
Cash receipts from share subscriptions as a result					
of warrants exercised	15	-	146,875	-	146,875
Retained earnings					
- Appropriated for legal reserve		39,120	39,120	39,120	39,120
- Unappropriated		(21,957)	45,184	28,745	57,067
Other components of shareholders' equity		(772,290)	(96,478)	(758,719)	(96,478)
Shareholders' equity of the Company		775,001	1,517,954	888,418	1,578,981
Non-controlling interests		465,153	420,518	-	-
TOTAL SHAREHOLDERS' EQUITY		1,240,154	1,938,472	888,418	1,578,981
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					
		2,045,296	2,816,553	1,399,670	2,106,996

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit : Thousand Baht)

	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
REVENUES				
Sales	481,468	542,012	-	-
Other income				
Dividends income	-	-	-	40,000
Others	5,964	14,701	6,167	13,123
Total revenues	487,432	556,713	6,167	53,123
Expenses				
Cost of sales	(274,776)	(319,616)	-	-
Distribution costs	(112,990)	(63,721)	-	-
Administrative expenses	(65,563)	(42,669)	(25,875)	(16,428)
Loss on assets impairment	(23,853)	-	-	-
Total expenses	(477,182)	(426,006)	(25,875)	(16,428)
Profit (loss) before finance cost and income tax expenses	10,250	130,707	(19,708)	36,695
Finance cost	(11,029)	(9,435)	(8,614)	(9,328)
Profit (loss) before income tax expenses	(779)	121,272	(28,322)	27,367
Income tax expense	(19,559)	(26,870)	-	(46)
Profit (loss) for the period	(20,338)	94,402	(28,322)	27,321
Other comprehensive income:				
Other comprehensive income not to be reclassified				
to profit or loss in subsequent periods:				
Loss from valuation of investment in equity				
securities with fair value - net of tax	(675,812)	(20,815)	(662,241)	(20,815)
Loss on remeasurment of retirement benefit				
obligation - net of tax	(2,168)	-	-	-
Other comprehensive income (loss) for the period	(677,980)	(20,815)	(662,241)	(20,815)
The comprehensive income for the period	(698,318)	73,587	(690,563)	6,506

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit : Thousand Baht)

	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
ALLOCATION OF PROFIT (LOSS) FOR THE PERIOD				
Portion of the Company's shareholders	(66,274)	29,978	(28,322)	27,413
Portion of non-controlling interests	45,936	64,424	-	-
	(20,338)	94,402	(28,322)	27,413
ALLOCATION OF TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD				
Portion of the Company's shareholders	(742,953)	9,163	(690,563)	6,598
Portion of non-controlling interests	44,635	64,424	-	-
	(698,318)	73,587	(690,563)	6,598
BASIC EARNINGS (LOSS) PER SHARE (Baht : Share)				
Profit (loss) of the Company's shareholders	(0.040)	0.023	(0.017)	0.021
Weighted average number of issued and paid-up shares capital (Thousand Shares)	1,661,640	1,321,623	1,661,640	1,321,623
Diluted earnings per share				
Profit (loss) of the Company's shareholders	(0.040)	0.022	(0.017)	0.020
Weighted average number of issued and paid-up shares capital (Thousand Shares)	1,661,640	1,389,823	1,661,640	1,389,823

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit : Thousand Baht)

Consolidated financial information												
Shareholders' equity of the Company												
Note	Paid - up share capital	Premium on share capital	Deficit on changes		Cash receipts from		Retained earnings		Other components of shareholders' equity		Non-controlling interests	Total
			in portion of investment in a subsidiary	Deficit on business combination under common control	share subscriptions as a result of warrant exercised	Appropriated legal reserve	Unappropriated	Other comprehensive income		Total of equity		
								Profit (loss) from				
								Valuation of investment in equity securities with fair value	other components			
Balance as at 1 January 2024	660,812	366,276	(1,165)	-	-	39,120	21,930	(14,494)	1,072,479	447,377	1,519,856	
Profit for the period	-	-	-	-	-	-	29,978	-	29,978	64,424	94,402	
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-	(20,815)	(20,815)	-	(20,815)	
Loss on sales of financial assets measured at fair value through other comprehensive income	-	-	-	-	-	-	(6,367)	-	(6,367)	-	(6,367)	
Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	-	(60,000)	(60,000)	
Balance as at 31 March 2024	660,812	366,276	(1,165)	-	-	39,120	45,541	(35,309)	1,075,275	451,801	1,527,076	
Balance as at 1 January 2025	787,471	644,926	(1,165)	(47,979)	146,875	39,120	45,184	(96,478)	1,517,954	420,518	1,938,472	
Profit (loss) for the period	-	-	-	-	-	-	(66,274)	-	(66,274)	45,936	(20,338)	
Other comprehensive income for the period	-	-	-	-	-	-	(867)	(675,812)	(676,679)	(1,301)	(677,980)	
Increase (decrease) share capital from warrants exercised	15	45,898	100,977	-	-	(146,875)	-	-	-	-	-	
Balance as at 31 March 2025		833,369	745,903	(1,165)	(47,979)	-	39,120	(21,957)	(772,290)	775,001	465,153	1,240,154

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit : Thousand Baht)

Separate financial information							
Shareholders' equity of the Company							
Note	Paid - up share capital	Premium on share capital	Cash receipts from share subscriptions as a result of warrant exercised	Retained earnings		Other components of shareholders' equity	
				Appropriated legal reserve	Unappropriated	Other comprehensive income	
						Profit (loss) from	
						Valuation of investment in equity securities with fair value	Total
Balance as at 1 January 2024	660,812	366,276	-	39,120	(34,781)	(14,494)	1,016,933
Profit for the period	-	-	-	-	27,413	-	27,413
Other comprehensive income for the period	-	-	-	-	-	(20,815)	(20,815)
Loss on sales of financial assets measured at fair value through other comprehensive income	-	-	-	-	(6,367)	-	(6,367)
Balance as at 31 March 2024	660,812	366,276	-	39,120	(13,735)	(35,309)	1,017,164
Balance as at 1 January 2025	787,471	644,926	146,875	39,120	57,067	(96,478)	1,578,981
Loss for the period	-	-	-	-	(28,322)	-	(28,322)
Other comprehensive income for the period	-	-	-	-	-	(662,241)	(662,241)
Increase (decrease) share capital from warrants exercised	15 45,898	100,977	(146,875)	-	-	-	-
Balance as at 31 March 2025	833,369	745,903	-	39,120	28,745	(758,719)	888,418

STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit : Thousand Baht)

	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit (loss) before tax	(779)	121,272	(28,322)	27,367
Adjustments to reconcile profit (loss) before income tax to net cash provided from operating activities:				
Depreciation and amortisation	14,945	3,858	1,228	1,917
(Reversal) allowance for obsolescence	2,704	(4,221)	-	-
Interest expenses	11,029	9,435	8,614	9,328
Interest income	-	-	(5,103)	-
Reversal allowance for for impairment of loans	-	-	(944)	-
Loss from exchange rate	24	-	17	-
Profit from the sale of investments in equity instruments	(90)	-	(90)	-
Allowance for impairment of land, buildings and equipment	20,988	-	-	-
Loss from disposal of equipment	8	-	8	-
Unrealized loss from valuation of investment in digital asset with fair value	14,326	-	-	-
Gain on selling land	-	(8,460)	-	(8,460)
Provision for long-term employee benefits	(350)	829	(356)	97
Cash flows provided from (used in) operations before changes in operating assets and liabilities	62,805	122,713	(24,948)	30,249
Decrease (increase) in operating assets:				
Trade and other accounts receivables	7,330	(20,654)	(3,992)	(3,536)
Inventories	129,657	88,401	-	-
Other current assets	1,334	883	(669)	(802)
Other non-current assets	(3,399)	2,814	-	-
Operating liabilities increase (decrease)				
Trade and other accounts payables	(82,088)	(92,817)	(4,485)	(6,954)
Other current liabilities	(9,709)	9,800	(746)	534
Lease liabilities	-	-	1,036	-
Cash flows from (used in) operating activities	105,930	111,140	(33,804)	19,491
Income tax paid	(1)	(33)	-	-
Cash provided from (used in) operating activities	105,929	111,107	(33,804)	19,491

STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit : Thousand Baht)

	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
Cash flows from investing activities (continue)				
Increased in short-term loans	-	-	(115,000)	-
Cash paid to acquire equipment	(6,764)	(660)	(26)	-
Proceeds from the sale of investment properties	-	83,000	-	83,000
Cash paid to acquire intangible	-	(1,788)	-	(1,788)
Acquisition of investments in equity securities	1,089	22,711	1,089	22,711
Cash paid for purchase of investment in equity securities	(24,572)	(140,556)	(24,572)	(140,556)
Cash paid for digital asset purchases	(67,500)	-	-	-
Net cash flows used in investing activities	(97,747)	(37,293)	(138,509)	(36,633)
Cash flows from financing activities				
Increase in trust receipts	-	(518)	-	(518)
Long-term loans from financial institution	(6,000)	-	(6,000)	-
Cash paid for lease liabilities	(10,596)	(1,410)	(1,036)	(694)
Cash paid for interest expenses	(11,029)	(9,316)	(8,614)	(9,209)
Dividends paid to other components of shareholders' equity	-	(60,000)	-	-
Net cash flows used in financing activities	(27,625)	(71,244)	(15,650)	(10,421)
Net increase (decrease) in cash and cash equivalents	(19,443)	2,570	(187,963)	(27,563)
Cash and cash equivalents at beginning of period	877,743	329,094	433,583	110,967
Cash and cash equivalents at end of period	858,300	331,664	245,620	83,404

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

1. GENERAL INFORMATION

RSXYZ Public Company Limited (the Company) is a public company limited and listed on the Stock Exchange of Thailand on 3 June 2011. The principal business operations of the Company and its subsidiaries (the Group) are distribution of SIM Cards, Communication devices, food and beverage business. The address of the Company's registered office is at 27 RS Group Building, Tower A, Floor 9, Prasert-Manukitch Road, Sena Nikhom, Chanukah, Bangkok.

The Company's major shareholders are individuals "Chetchotisak Group".

2. BASIS OF INTERIM FINANCIAL INFORMATION PREPARATION

The interim consolidated and separate financial information has been prepared in accordance with Thai Accounting Standard (TAS) No. 34, Interim Financial Reporting, and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2024.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

These interim financial statements have been approved by the Company's directors on 15 May 2025.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2024, except for the adoption of the amended financial reporting standards as described in Note 4 and accounting policy for digital assets defined as follows:

Digital assets

Transactions denominated in digital assets are translated to Thai Baht by using the closing rate (in US Dollar) at the end of the month from central website (coinmarketcap.com) and translated to Thai Baht at the foreign exchange rates ruling by Bank of Thailand at the reporting date.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

Assets denominated in digital assets as at reporting date are stated at fair value at the date of the revaluation less subsequent accumulated amortization and subsequent accumulated impairment losses.

Increases in carrying amounts arising on revaluation of digital assets are recognized in other comprehensive income and presented in other components of equity. To the extent that the decrease reverses an increase previously recognized in shareholders' equity, the decrease is first recognized in other comprehensive income and accumulated in equity. The excess will then be recognized in profit or loss.

4. AMENDED FINANCIAL REPORTING STANDARDS

Commencing 1 January 2025, the Group has adopted amended financial reporting standards that are effective for accounting period beginning or after 1 January 2025 and relevant to the Group. The adoption of these standards does not have significant impact to the Group.

5. ESTIMATES AND JUDGMENTS

When preparing the interim financial information, management undertakes judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income, and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial information, including the key sources of estimation uncertainty, are the same as those applied in the annual financial statements for the year ended 31 December 2024.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

6. FAIR VALUE

The following table presents financial assets that are measured at fair value, excluding where its fair value is approximating the carrying amount.

(Unit: Thousand Baht)

Consolidated financial information							
Book value			Fair value				
Financial instruments measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Total	Level 1	Level 2	Level 3	Total	
As at 31 March 2025							
Financial assets							
Listed equity securities	220,000	76,401	296,401	296,401	-	-	296,401
Digital assets	-	53,174	53,174	53,174	-	-	53,174
As at 31 December 2024							
Financial assets							
Listed equity securities	-	715,160	715,160	715,160	-	-	715,160

(Unit: Thousand Baht)

Separate financial information							
Book value			Fair value				
Financial instruments measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Total	Level 1	Level 2	Level 3	Total	
As at 31 March 2025							
Financial assets							
Listed equity securities	-	76,401	76,401	76,401	-	-	76,401
As at 31 December 2024							
Financial assets							
Listed equity securities	-	715,160	715,160	715,160	-	-	715,160

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

7. RELATED PARTY TRANSACTIONS

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

Beside of subsidiaries are set out in Note 10, the significant related parties are as follows:

Related party	Type of relationship
RS Public Company Limited	Co-director
Chase Asia Public Company Limited	Co-director
Chetchot Company Limited	Co-director
RS Mall Company Limited	Co-director
RS Music and Entertainment Company Limited (formerly : RS Music Company Limited)	Co-director
RS Livewell Company Limited	Co-director
Membership Company Limited	Co-director and Co-shareholders
Beam X Company Limited	Co-shareholders
Mom's Touch (Thailand) Company Limited	Co-shareholders
Beam Club Company Limited	Co-shareholders
Bar Toro (Thailand) Company Limited	Co-shareholders
Okonomi (Thailand) Company Limited	Co-shareholders
RS Multimedia Company Limited	Co-shareholders

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

Pricing policies are consistent with those used in the annual financial statements for the year ended 31 December 2024.

Revenue and expense transactions with related parties for the three-month periods ended 31 March 2025 and 2024 were as follows:

	(Unit : Thousand Baht)			
	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
Transaction with subsidiaries				
Dividend income	-	-	-	179,200
Interest income	-	-	5,103	4,650
Transaction with related parties				
Revenue from sales and services	-	6,045	-	-
Selling and administrative expenses	9,405	44,614	9,382	7,836
Purchase assets	-	135,000	-	-
Investments in equity securities with related parties	24,571	266,785	24,571	266,785

Outstanding balances with related parties as at 31 March 2025 and 31 December 2024 are as follows:

	(Unit : Thousand Baht)			
	Consolidated financial information		Separate financial information	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
Trade and other receivables				
Trade receivables - related parties	6,814	6,045	-	-
Other receivables - related parties	330	330	-	-
Accrued interest - related parties	-	-	9,753	4,650
Total	7,144	6,375	9,753	4,650
Other non-current financial assets				
Equity instrument issued by related party	69,972	707,560	69,972	707,560

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

		(Unit : Thousand Baht)	
	Consolidated financial information		Separate financial information
	31 March 2025	31 December 2024	31 March 2025 31 December 2024
Other non-current assets			
Other non-current receivable - related parties	1,524	1,524	1,524 1,524
Trade and other payables			
Trade payables - related parties	4,862	4,620	- -
Other payables - related parties	9,730	9,934	161 364
Total	14,592	14,554	161 364

Short-term loans to subsidiary

The movements of short-term loans to subsidiary for the three-month period ended 31 March 2025 are as follows:

		(Unit : Thousand Baht)
		Separate financial information
Balance as at 1 January 2025		213,056
(Reversal) allowance for impairment of loans		944
Addition		115,000
Balance as at 31 March 2025		329,000

As at 31 March 2025 the outstanding balance of short-term loans to subsidiary is unsecured loan in Thai Baht currency bear interest at 7.50% per annum (31 December 2024 : 7.50% per annum). The short-term loans to subsidiary are due for repayable at call.

Short-term loans to subsidiary is the current portion. The fair value is equal to the book value since the effect of the discount rate is insignificant.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

Directors and management's benefits

Key management compensation for the three-month period ended 31 March 2025 are as follows:

	(Unit : Thousand Baht)			
	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
Key management compensation				
Salaries and other short-term benefits	27,284	13,653	11,770	4,187
Post-employment benefits	356	402	356	73
Total	27,640	14,055	12,126	4,260

8. TRADE AND OTHER CURRENT RECEIVABLES

The outstanding balances of trade receivables as at 31 March 2025 and 31 December 2024 are aged, based on due date, as follows:

	(Unit: Thousand Baht)			
	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
<u>Trade receivables - related parties</u>				
Not yet due	769	6,045	-	-
Past due up to 3 months	6,045	-	-	-
Total	6,814	6,045	-	-
<u>Trade receivables - unrelated parties</u>				
Not yet due	28,384	30,557	-	-
Past due				
Up to 3 months	1,798	601	-	-
Over 3 - 6 months	62	-	-	-
Over 6 - 12 months	-	-	-	-
Over 12 months	130	-	-	-
Total	30,374	31,158	-	-
Total trade receivables	37,188	37,203	-	-
<u>Less</u> Allowance for expected credit losses	-	-	-	-
Net	37,188	37,203	-	-

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

	(Unit: Thousand Baht)			
	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
Other receivables				
Other receivables - related parties	330	330	-	-
Other receivables - unrelated parties	3,012	7,059	7	851
Prepaid expense	11,823	13,904	775	954
Accrued revenues	12	1,241	-	-
Accrued interest - related parties	-	-	9,753	4,650
Other	246	204	-	88
Total	15,423	22,738	10,535	6,543
Total trade and other receivables	52,611	59,941	10,535	6,543

9. INVENTORIES

	(Unit : Thousand Baht)	
	Consolidated financial information	
	2025	2024
Raw materials	1,895	1,851
Finished goods	254,856	384,559
Packing materials	2,708	2,706
Total	259,459	389,116
<u>Less</u> Allowance for obsolescence	(3,976)	(1,272)
Net	255,483	387,844

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

10. OTHER NON - CURRENT FINANCIAL ASSETS

As at 31 March 2025 and 31 December 2024 the balance of investment in equity securities investments are as follows:

(Unit: Thousand Baht)

Type of investments	Consolidated and separate financial information					
	Cost		Unrealized loss from changes in value of investment		Carrying amount	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024	31 March 2025	31 December 2024
Equity securities (Note 6)	861,278	835,757	(784,877)	(120,597)	76,401	715,160
Total	861,278	835,757	(784,877)	(120,597)	76,401	715,160

During the three-month period ended 31 March 2025, the movement of investment in equity securities investments is as follows:

(Unit: Thousand Baht)

	Consolidated and separate financial information
Book value as at 1 January 2025	715,160
Purchase during the period - at cost	24,571
Disposal during the period - at cost	(1,088)
Realized loss on changes in value of investment in equity securities	(662,242)
Book value as at 31 March 2025	76,401

As at 31 March 2025 investments in ordinary shares and warrants of 1 related party with common directors in the amount of Baht 60.60 million, ordinary shares representing 4.6 percent of the paid-up capital.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

11. INVESTMENT IN SUBSIDIARIES

Details of investment in subsidiaries as presented in the separate financial statements are as follows:

	Separate financial information									
	Share's holder equity		Paid up capital		Cost method		Allowance for impairment		Carrying value	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024	31 March 2025	31 December 2024	31 March 2025	31 December 2024	31 March 2025	31 December 2024
	%	%	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Operating Subsidiaries										
Gift Hospitality Co., Ltd.										
(Formerly: Lavich Laboratory Co., Ltd.)	99.99	99.99	50,000	50,000	49,798	49,798	(10,646)	(10,646)	39,152	39,152
Petall Company Limited.										
(Formerly: RS MALL X Company Limited)	99.98	99.98	5,000	5,000	5,002	5,002	(183)	(183)	4,819	4,819
A Lot Tech Co., Ltd.	40.00	40.00	195,000	195,000	625,900	625,900	-	-	625,900	625,900
Total subsidiaries			<u>250,000</u>	<u>250,000</u>	<u>680,700</u>	<u>680,700</u>	<u>(10,829)</u>	<u>(10,829)</u>	<u>669,871</u>	<u>669,871</u>
Indirect subsidiary										
Melon Thai Company Limited	99.99	99.99	22,000	22,000	22,000	22,000	-	-	22,000	22,000
Total subsidiaries and Indirect subsidiary			<u>272,000</u>	<u>272,000</u>	<u>702,700</u>	<u>702,700</u>	<u>(10,829)</u>	<u>(10,829)</u>	<u>691,871</u>	<u>702,700</u>

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

12. LEASEHOLD IMPROVEMENTS AND EQUIPMENT

Movements of the leasehold improvements and equipment account during the three-month periods ended 31 March 2025 are summarized below:

	(Unit: Thousand Baht)	
	Consolidated financial information	Separate financial information
Net book value as at 1 January 2025	139,619	17,991
Acquisitions during period - at cost	6,764	27
Reclassify to intangible assets - net	(8)	(8)
Depreciation for the period	(6,031)	(339)
Provision for Impairment assets	(20,988)	-
Net book value as at 31 March 2025	119,356	17,671

13. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

Right-of-use assets

The movement of right-of-use assets for the three-month period ended 31 March 2025 are summarized below:

	(Unit: Thousand Baht)	
	Consolidated financial information	Separate financial information
Net book value as at 1 January 2025	170,121	17,030
Transferred to other non-current assets	(1,399)	-
Depreciation	(8,653)	(839)
Net book value as at 31 March 2025	160,069	16,191

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

Lease liabilities

The carrying amounts of lease liabilities and the movement for the three-month periods ended 31 March 2025 are presented below:

	(Unit: Thousand Baht)	
	Consolidated financial information	Separate financial information
As at 1 January 2025	156,150	16,672
Accretion of interest	2,784	291
Payments	(10,596)	(1,037)
As at 31 March 2025	148,338	15,926
<u>Less</u> current portion	(31,702)	(3,115)
Net	116,636	12,811

The following are the amounts recognized in the statement of comprehensive income for the three-month period ended 31 March 2025 as presented below:

	(Unit: Thousand Baht)	
	Consolidated financial information	Separate financial information
Depreciation of right-of-use assets	8,653	839
Interest expense on lease liabilities	2,784	291

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

14. LONG-TERM LOANS FROM FINANCIAL INSTITUTION

The movements of long-term loans from a financial institution are as follows:

	(Unit: Thousand Baht)
	Consolidated and separate financial information
Balance as of 1 January 2025	490,871
Repayment during the period	(6,000)
Balance as of 31 March 2025	484,871
<u>Less</u> Current portions	(58,494)
Net	426,377

As at 31 March 2025, and 31 December 2024 the Company has long-term loan from the local financial institution, with a loan limit of Baht 500.72 million, with the objective of using the money to purchase capital increase ordinary shares of A Lot Tech Company Limited which has a repayment period within 7 years. The company must pay the principal and interest monthly in 84 installments, with an interest rate of MLR per year. This is guaranteed by :

1. Ordinary shares of RSXYZ Public Company Limited for 360.00 million ordinary shares owned by Chetchot Holdings Company Limited.
2. Ordinary shares of A Lot Tech Company Limited for 0.78 million ordinary shares owned by RSXYZ Public Company Limited.
3. Mr. Surachai Chetchotisak. who is the director of the Company.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

15. SHARES CAPITAL

Ordinary shares and premium on share capital

(Unit: Thousand Baht)

	Consolidated and Separate financial information		
	Issued and paid-up share capital	Premium on share capital	Advance receipts from warrant exercising
As at 1 January 2025	787,471	644,926	146,875
Increase (decrease) from warrant exercising	45,898	100,977	(146,875)
As at 31 March 2025	833,369	745,903	-

During 15 - 30 December 2024, the warrant holders exercise warrant no.2 (RSXYZ-W2) to purchase share capital totaling 91.80 million shares at Baht 1.60 per share. The Company issued additional ordinary shares for such warrant holders on 6 January 2025.

The remaining warrant no.2 (RSXYZ-W2) of 95.42 million units are expired and no longer able to exercise on 31 December 2024.

16. SEGMENT INFORMATION

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

Major customers

For the three-month period ended 31 March 2025, the Group had no revenue from customer that is equal to or over 10% of the total revenue of the Group.

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

The following tables present revenue and profit information regarding the Groups' operating segments for the three-month periods ended 31 March 2025 and 2024.

(Unit: Thousand Baht)

	For the three-month periods ended 31 March									
	Sim card Electronic media distribution division		Food and Beverage		Total segments		Adjustments and eliminations		Consolidated	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue										
Sales	455,724	553,389	25,744	553,389	481,468	553,389	-	(11,377)	481,468	542,012
Total	455,724	553,389	25,744	553,389	481,468	553,389	-	(11,377)	481,468	542,012
Results:										
Segment profit	210,268	222,396	(3,576)	-	206,692	222,396	-	-	206,692	222,396
Other income									5,964	14,701
Distribution costs									(112,990)	(63,721)
Administrative expenses									(65,563)	(42,669)
Impairment loss on assets									(23,853)	-
Finance cost									(11,029)	(9,435)
Profit (loss) before income tax expenses									(779)	121,272
Income tax expenses									19,559	26,870
Profit (loss) for the period									(20,338)	94,402
Total assets									2,045,296	2,816,553

RSXYZ PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

Total liabilities	805,142	878,081
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RS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (Unaudited but reviewed)
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2024

17. COMMITMENTS AND CONTINGENT LIABILITIES

As at 31 March 2025, 2 subsidiaries entered into an agreement to purchase goods with a company for a period of approximately 2 years, which has not yet been delivered in the amount of Baht 1,443.09 million.