

AGREED AND ACCEPTED
BY _____
DATE _____

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

**INTERIM CONSOLIDATED
AND SEPARATE FINANCIAL INFORMATION**

MARCH 31, 2026

Auditor’s report on the review of interim financial information

To the Shareholders and Board of Directors of Yggdrazil Group Public Company Limited

I have reviewed the consolidated financial statements of Yggdrazil Group Public Company Limited and its subsidiaries, which comprise the consolidated statements of financial position as at March 31, 2026, the related consolidated statement of comprehensive income, changes in shareholders’ equity and cash flows for the three-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the accompanying separate financial statements of Yggdrazil Group Public Company Limited for the same period. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No.34 “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my 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 statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

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

Emphasis of Matter

I draw attention to Note 2 to the financial statements regarding the going concern assumption, which describes the Group’s liquidity situation. The Group’s shareholders’ equity is less than 50% of its paid-up capital, and its current liabilities exceed its current assets by Baht 11.87 million (Separate: Baht 23.24 million). The Group has operation plan and is in the process of implementing to address its liquidity issues. Therefore, the ability of the Group to continue as a going concern depends on the successful execution of those plans and various other factors. My conclusion is not modified in respect of this matter.

AGREED AND ACCEPTED
BY _____
DATE _____

Other Matter

The consolidated and separate statements of financial position of Yggdrazil Group Public Company Limited as at December 31, 2025, presented for comparative purposes, were audited by another auditor, whose report dated on February 27, 2026, expressed an unqualified opinion. The consolidated and separate statements of comprehensive income, changes in share holders' equity and cash flows for the three-month period ended March 31, 2025 of Yggdrazil Group Public Company Limited and its subsidiaries, presented for comparative purposes, were reviewed by another, stated that nothing had come to the auditor's attention that caused the auditor to believe that the accompanying interim consolidated and separate financial information was not prepared, in all material respects, in accordance with the Thai Accounting Standard 34, "Interim Financial Reporting", whose report dated on May 14, 2025.

A&A OFFICE COMPANY LIMITED

(Dr.Preecha Suan)

Certified Public Accountant Registration No. 6718

Bangkok
May 8, 2026

Unit : Baht

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Reviewed)		(Reviewed)	
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents		11,238,723	13,860,123	6,413,987	10,893,189
Trade and other current receivables	4	9,908,969	16,032,913	9,292,792	9,221,542
Current contract assets	5	32,677	312,333	7,192,677	7,472,333
Short-term loans to related companies	6	-	-	5,577,940	5,503,227
Other current financial assets	7	773,063	730,004	773,063	730,004
Other current assets		1,295,076	2,052,741	468,830	463,681
Total current assets		23,248,508	32,988,114	29,719,289	34,283,976
NON-CURRENT ASSETS					
Other non-current financial assets	7	27,386,103	25,538,617	27,386,103	25,519,348
Investments in subsidiaries	8	-	-	4,999,800	5,033,372
Investments in joint venture	9	-	-	-	5,803,427
Leasehold improvement and equipment		21,291,944	23,988,574	21,156,113	23,841,295
Right-of-use assets		2,135,777	2,489,841	2,135,777	2,489,841
Intangible assets		10,856,697	13,352,675	10,856,697	11,445,128
Other non-current assets		769,240	1,019,840	769,240	1,019,840
Total non-current assets		62,439,761	66,389,547	67,303,730	75,152,251
Total assets		85,688,269	99,377,661	97,023,019	109,436,227

Unit : Baht

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
		(Unaudited) (Reviewed)	(Audited)	(Unaudited) (Reviewed)	(Audited)
LIABILITIES					
CURRENT LIABILITIES					
Trade and other current payables	10	23,594,417	28,240,423	42,035,757	44,217,147
Current contract liabilities	5	477,324	477,324	477,324	477,324
Current portion of lease liabilities		1,475,287	1,447,395	1,475,287	1,447,395
Short-term borrowing from related person and companies	11	7,200,000	7,200,000	7,821,534	7,812,658
Accrued corporate income tax		1,224,583	1,224,583	-	-
Other current liabilities		1,151,717	1,427,305	1,151,717	1,151,505
Total current liabilities		35,123,328	40,017,030	52,961,619	55,106,029
NON-CURRENT LIABILITIES					
Lease liabilities		781,075	1,160,507	781,075	1,160,507
Non-current provisions for employee benefits		2,946,144	2,946,144	2,946,144	2,946,144
Total non-current liabilities		3,727,219	4,106,651	3,727,219	4,106,651
Total liabilities		38,850,547	44,123,681	56,688,838	59,212,680
SHAREHOLDERS' EQUITY					
Share capital	13				
Authorized share capital					
993,996,719 common stocks of Baht 0.50 par value		496,998,360	496,998,360	496,998,360	496,998,360
Issued and paid-up share capital					
601,997,187 common stocks of Baht 0.50 par value		300,998,594	300,998,594	300,998,594	300,998,594
Share premium on ordinary shares		236,245,639	236,245,639	236,245,639	236,245,639
Retained earnings (deficit)					
Appropriated - legal reserve		16,800,000	16,800,000	16,800,000	16,800,000
Unappropriated		(510,165,866)	(503,229,507)	(513,710,052)	(503,820,686)
Other components of shareholders' equity		2,959,355	4,439,254	-	-
Total equity attributable to owners of the parent		46,837,722	55,253,980	40,334,181	50,223,547
Non-controlling interests		-	-	-	-
Total shareholders' equity		46,837,722	55,253,980	40,334,181	50,223,547
Total liabilities and shareholders' equity		85,688,269	99,377,661	97,023,019	109,436,227

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED
 STATEMENTS OF COMPREHENSIVE INCOME
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

AGREED AND ACCEPTED

BY _____

DATE _____

Unit : Baht

	Consolidated Financial Statements		Separate Financial Statements	
	2026	2025	2026	2025
Revenue from sales and services	1,593,280	54,171,768	345,791	5,338,005
Cost of sales of goods and services	(5,803,769)	(35,677,683)	(4,363,740)	(7,534,599)
Gross profit (loss)	(4,210,489)	18,494,085	(4,017,949)	(2,196,594)
Other income	922,085	378,815	1,143,096	401,464
Distribution cost	(187,484)	(6,774,040)	(89,264)	(97,909)
Administrative expenses	(2,103,121)	(5,787,391)	(3,417,211)	(5,232,568)
Impairment loss on assets	(2,677,448)	-	(5,836,999)	-
Other expenses	1,517,776	(63,304)	1,274,812	(63,026)
Profit (loss) from operating activities	(6,738,681)	6,248,165	(10,943,515)	(7,188,633)
Finance income	-	-	1,260,703	1,804,726
Finance costs	(197,678)	(621,442)	(206,554)	(633,277)
Share of loss of joint venture accounted for using the equity method	-	(426,529)	-	-
Profit (loss) before income tax expense	(6,936,359)	5,200,194	(9,889,366)	(6,017,184)
Tax expense	-	(1,170,031)	-	-
Profit (loss) for the periods	(6,936,359)	4,030,163	(9,889,366)	(6,017,184)
Other comprehensive income:				
Items that may be reclassified to profit or loss				
Exchange differences on translating financial statement	(1,479,899)	(621,676)	-	-
Total comprehensive income (expense) for the periods	(8,416,258)	3,408,487	(9,889,366)	(6,017,184)
Net profit (loss) for the periods attributable to :				
Owners of parent	(6,936,359)	4,030,163	(9,889,366)	(6,017,184)
Non - controlling interests	-	-	-	-
Net profit (loss) for the periods	(6,936,359)	4,030,163	(9,889,366)	(6,017,184)
Total comprehensive income (expense) attributable to :				
Owners of parent	(8,416,258)	3,408,487	(9,889,366)	(6,017,184)
Non - controlling interests	-	-	-	-
Total comprehensive income (expense) for the periods	(8,416,258)	3,408,487	(9,889,366)	(6,017,184)
Basic earning (loss) per share (Baht : share)				
Profit (loss) to owners of parent	(0.012)	0.007	(0.016)	(0.010)

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED
 STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

AGREED AND ACCEPTED
 BY _____
 DATE _____

Consolidated Financial Statements (Unit : Baht)

	Owners of the parent				Other components of shareholders' equity	Total shareholder's equity
	Issued and paid-up share capital	Share premium	Retained earnings (deficits)			
			Appropriated legal reserve	Unappropriated	Exchange differences on translating financial statement	
Beginning Balance as at January 1, 2026	300,998,594	236,245,639	16,800,000	(503,229,507)	4,439,254	55,253,980
Total comprehensive expense for the period				(6,936,359)	(1,479,899)	(8,416,258)
Ending Balance as at March 31, 2026	<u>300,998,594</u>	<u>236,245,639</u>	<u>16,800,000</u>	<u>(510,165,866)</u>	<u>2,959,355</u>	<u>46,837,722</u>
Beginning Balance as at January 1, 2025	300,998,594	236,245,639	16,800,000	(477,824,197)	1,578,612	77,798,648
Total comprehensive income (expense) for the period				4,030,163	(621,676)	3,408,487
Ending Balance as at March 31, 2025	<u>300,998,594</u>	<u>236,245,639</u>	<u>16,800,000</u>	<u>(473,794,034)</u>	<u>956,936</u>	<u>81,207,135</u>

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

AGREED AND ACCEPTED

BY _____

DATE _____

Separate Financial Statements (Unit : Baht)

	Issued and paid-up share capital	Share premium	Retained earnings (deficits)		Total shareholder's equity
			Appropriated legal reserve	Unappropriated	
Beginning Balance as at January 1, 2026	300,998,594	236,245,639	16,800,000	(503,820,686)	50,223,547
Total comprehensive expense for the period				(9,889,366)	(9,889,366)
Ending Balance as at March 31, 2026	300,998,594	236,245,639	16,800,000	(513,710,052)	40,334,181
Beginning Balance as at January 1, 2025	300,998,594	236,245,639	16,800,000	(464,113,875)	89,930,358
Total comprehensive expense for the period				(6,017,184)	(6,017,184)
Ending Balance as at March 31, 2025	300,998,594	236,245,639	16,800,000	(470,131,059)	83,913,174

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED
STATEMENT OF CASH FLOWS 1/2
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

AGREED AND ACCEPTED

BY _____

DATE _____

	Unit : Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2026	2025	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) for the periods	(6,936,359)	4,030,163	(9,889,366)	(6,017,184)
Adjustment to reconciliations of loss to cash provided from (used in)				
Tax expense	-	1,170,031	-	-
Cost of sales of goods or of services	-	27,583,743	-	-
Depreciation and amortization	2,696,630	3,046,640	2,685,182	3,036,514
Depreciation of right-of-use assets	354,064	426,830	354,064	426,830
Amortisations of intangible assets	588,432	588,432	588,432	588,432
Impairment loss on assets	3,085,852	-	5,836,999	-
Unrealized gain on exchange rates	(90,182)	(56,761)	521,974	(799,334)
Long-term employee benefits expenses	-	58,216	-	140,659
Gain from changes in fair value of financial assets	(1,890,545)	(3,071)	(1,909,814)	(3,071)
Share of loss of joint ventures accounted for using the equity method	-	426,529	-	-
Gain on disposal equipment	-	(48,083)	-	(43,069)
Finance income	-	-	(1,260,703)	(1,804,726)
Finance costs	197,678	621,442	206,554	633,277
Profit (loss) from operating before changes				
in operating assets and liabilities items	(1,994,430)	37,844,111	(2,866,678)	(3,841,672)
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other current receivables	6,173,026	(4,788,287)	(22,168)	(4,320,452)
Contract assets	279,656	3,560,096	279,656	605,867
Other current assets	(420,641)	(1,933,504)	(5,150)	79,685
Other non-current assets	250,600	-	250,600	-
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other current payables	(4,652,824)	(9,701,949)	(2,181,390)	(5,102,631)
Contract liabilities	-	(2,924,790)	-	(231,550)
Other current liabilities	(275,588)	(26,520)	212	(26,520)
CASH PROVIDED FROM (USE IN) OPERATION	(640,201)	22,029,157	(4,544,918)	(12,837,273)
Income tax expenses paid	(49,082)	(365,531)	(49,082)	-
Proceeds from tax refund	-	-	-	227,014
Differences on translating financial statements	(1,479,899)	(285,637)	-	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	(2,169,182)	21,377,989	(4,594,000)	(12,610,259)

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED
 STATEMENT OF CASH FLOWS 2/2
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

AGREED AND ACCEPTED

BY _____

DATE _____

	Unit : Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2026	2025	2026	2025
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from short-term loans to related companies	-	-	567,016	17,542,690
Proceeds from disposal of equipment	-	127,839	-	99,840
NET CASH PROVIDED FROM INVESTING ACTIVITIES	-	127,839	567,016	17,642,530
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of short-term borrowings from financial institutions	-	(3,992,041)	-	(3,992,041)
Repayment of lease liabilities	(351,540)	(464,435)	(351,540)	(464,435)
Interest paid	(197,678)	(435,520)	(197,678)	(435,520)
NET CASH USED IN FINANCING ACTIVITIES	(549,218)	(4,891,996)	(549,218)	(4,891,996)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,718,400)	16,613,832	(4,576,202)	140,275
CASH AND CASH EQUIVALENTS AT JANUARY 1,	13,860,123	18,047,940	10,893,189	12,224,983
UNREALIZED GAIN ON EXCHANGE RATE	97,000	-	97,000	-
CASH AND CASH EQUIVALENTS AT MARCH 31,	11,238,723	34,661,772	6,413,987	12,365,258

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :

Non-cash items consist of

Transfer films under production to intangible assets	-	34,632,038	-	-
--	---	------------	---	---

1. GENERAL INFORMATION

Yggdrazil Group Public Company Limited (“the Company”) is a public limited company which listed on the Stock Exchange of Thailand. The Company is incorporated and domiciled in Thailand. The address of the Company’s registered office is as follows:

348 Soi Lat Phrao 94 (Panjamitr) Phlapphla, Wang Thong Lang, Bangkok 10310.

The principal business operations of the Company and its subsidiaries (together “the Group”) are rendering services to produce computer graphics for advertisements, music videos and movies and to produce animation including rendering services to produce and sale games.

2. GOING CONCERN

As at March 31, 2026, the Group and the Company incurred a total comprehensive loss for the period of Baht 8.42 million (Separate : Baht 9.89 million). And total current liabilities exceeded its total current assets amounting to Baht 11.87 million. (Separate : Baht 23.24 million). In addition, total shareholders' equity is less than 50 percent of the issued and fully paid-up share capital. The Group has determined significant measures to manage liquidity risk. In this regard, the Group's management has undertaken the following actions:

- Management has considered adjusting the business strategy to focus on providing services to customers more than developing intangible assets, as it is expected that providing services to customers is more likely and certain to succeed than developing intangible assets.
- The Group has plan to bill the current customers which have outstanding balance in account receivables and contract assets in portion which the Group expected to receive faster by determining the follow up plan to be more efficiency.
- The Group considered to determine the payment term identified in contracts regarding to providing services to customers by changing clause from payment term in total after completion of performance obligation per contracts with customers to payment term being consistent with complete satisfaction of a performance obligation per contracts with customers.
- on March 11, 2025 the Company made a private placement offering to five specific persons, totalling 250,000,000 shares at a rate of Baht 0.54 per share, totalling Baht 135,000,000 the transaction is currently in process in order to reach an agreement.

2. GOING CONCERN (CONTINUE)

The Group is under process to follow business operational plan and financial restructuring strategy to provide assurance that the Group has adequate liquidity, ability to meet debt obligation, and ability to continue business operations. The factors regarding the adequate liquidity, ability to meet debt obligation, and ability to continue business operations may depend upon the success management’s plan and other related factors which indicate the existence of material uncertainties which may cast significant doubt regarding the Group’s ability to meet its financial obligations and continue as a going concern. Therefore, the Group may not be able to repay its liabilities in the normal business course to the amounts recorded in the financial statements. The Group forecasts, which consider the reasonable possibility at its short-term financing capabilities and projected changes in operating performance. The management assured that the Group is able to continue its operations in the next 12 months after the financial statement date. Therefore, the Group continues to use the going concern basis in preparing financial statements.

3. BASIS OF PREPARATION OF INTERIM FINANCIAL INFORMATION

3.1 Basis of preparation of interim financial information

These interim financial information are prepared in accordance with Thai Accounting Standards No. 34: “Interim financial reporting”, whereby the Company chooses to present condensed interim financial information. However, additional line items are presented in the financial information to bring them into the full format similar to the annual financial statements.

The interim financial information are prepared to provide information in addition to those included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. These interim financial information should, therefore, be read in conjunction with the financial statements for the year ended December 31, 2025.

The interim consolidated and separate financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

3. BASIS OF PREPARATION OF INTERIM FINANCIAL INFORMATION (CONTINUE)

3.2 Basis of presentation of consolidation information

The consolidated financial information include the financial statements of Yggdrazil Group Public Company Limited and its subsidiaries and joint venture are prepared on the same basis as the consolidated financial statements for the year ended December 31, 2025, with no structural changes related to subsidiaries and equity and joint venture occurring during the current period, as follow:

Name of Companies	Operation		Percentage of Holdings	
	Type of business	Location	Mar 31, 2026	Dec 31, 2025
Subsidiaries:				
YGG GLOBAL CO., LTD	Computer graphics, animations and visual effects services	Thailand	100.00	100.00
YGG CG CO., LTD	Computer graphics, animations and visual effects services	Thailand	100.00	100.00
YGG INTER CO., LTD	Television programming, entertainment and arts services	United Arab Emirates	100.00	100.00
Joint venture:				
MYGG CO., LTD	Business of distributing, advertising, publishing and localizing traditional electronic games	Thailand	50.00	50.00

3.3 Significant accounting policies

The interim financial information are prepared using the same significant accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2025.

The revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2026, do not have any significant impact on the Group's financial statements.

3.4 Estimation

When preparing the interim financial information, management undertake 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 were the same as those applied in the preparation of annual financial statements for the year ended December 31, 2025.

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2026

AGREED AND ACCEPTED
BY _____
DATE _____

4. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivable aged by number of months consist of

Unit : Baht

	Consolidated Financial Statements		Separate Financial Statements	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Dec 31, 2025
Trade accounts receivable - other companies				
Accounts receivable not yet due	-	88,841	-	88,841
Under or equal to 3 months	186,882	5,027,722	-	802,500
Over 3 months to 6 months	802,500	109,341	802,500	109,341
Over 6 months to 12 months	113,725	86,566	113,725	86,566
Over 12 months	17,541,760	17,153,707	17,541,760	17,153,707
Total	18,644,867	22,466,177	18,457,985	18,240,955
<u>Less</u> Allowance for expected credit loss	(17,714,079)	(17,481,496)	(17,714,079)	(17,481,496)
Total trade accounts receivable				
other companies	930,788	4,984,681	743,906	759,459

Unit : Baht

	Consolidated Financial Statements		Separate Financial Statements	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Dec 31, 2025
Other current receivables				
Other receivables - Related company	-	-	78,828	78,828
- Other	207,816	8,249,365	48,382	5,870,065
Prepaid expenses	13,770,365	7,798,867	13,421,676	7,513,190
Total	13,978,181	16,048,232	13,548,886	13,462,083
<u>Less</u> Allowance for expected credit loss	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)
Total other current receivables	8,978,181	11,048,232	8,548,886	8,462,083
Total trade and other current receivables	9,908,969	16,032,913	9,292,792	9,221,542

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2026

AGREED AND ACCEPTED
BY _____
DATE _____

5. CONTRACT ASSETS AND LIABILITIES - CURRENT

	Unit : Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Dec 31, 2025
<u>Current contract assets</u>				
Related companies	1,411,800	1,411,800	8,571,800	8,571,800
Non-related companies	317,684,817	317,964,473	317,684,817	317,964,473
Total	319,096,617	319,376,273	326,256,617	326,536,273
<u>Less</u> Allowance for expected credit loss	(319,063,940)	(319,063,940)	(319,063,940)	(319,063,940)
Total current contract assets	32,677	312,333	7,192,677	7,472,333
<u>Current contract liabilities</u>				
Contract liabilities	477,324	477,324	477,324	477,324

As at March 31, 2026 the Group has contract assets in which the projects based on contract are completed but not yet billed to the customers and uncompleted projects amounting to Baht 41.4 million and Baht 277.7 million completed but not yet billed to the customers and uncompleted projects amounting to Baht 48.6 million and Baht 277.7 million, respectively (2025.: The Group has contract assets in the projects based on contract are completed but not yet billed to the customers and uncompleted projects amounting to Baht 41.6 million and Baht 277.7 million completed but not yet billed to the customers and uncompleted projects amounting to Baht 48.8 million and Baht 277.7 million, respectively). The Group has considered the principle of prudence in estimating the expected credit losses of contracts assets as the Group regarding to considering of adjust its business strategy, A portion of contract assets was assessed as unbillable and not be able to complete the projects based on contracts. The Group uses a simplified approach in accordance with TFRS 9 to estimate expected credit losses for contract assets.

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2026

AGREED AND ACCEPTED
BY _____
DATE _____

6. SHORT – TERM LOANS TO RELATED COMPANIES

	Separate Financial Statements	
	Mar 31, 2026	Dec 31, 2025
Short-term loans and accrued interest income		
Beginning balances	93,387,047	85,197,549
Accrued interest income	2,246,371	8,189,498
Total Short-term loans and accrued interest income	95,633,418	93,387,047
Allowance for expected credit loss		
Beginning balances	87,883,820	89,133,155
Increase (decrease)	2,171,658	(1,249,335)
Total Allowance for expected credit loss	90,055,478	87,883,820
Total Short-term loans to related companies - net	5,577,940	5,503,227
Interest rate (% per annum)	6.00 - 6.60	6.00 - 6.60

The short-term loans to related companies were made on commercial terms and conditions. Loans are without collateral with due of the principal and interest at call.

7. OTHER CURRENT FINANCIAL ASSETS

		Unit : Baht			
		Consolidated Financial		Separate Financial	
		Statements		Statements	
Measurement Basis		Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Dec 31, 2025
Current assets					
Fixed deposits with					
maturities of 6 months - 1 year	Amortized cost	140,957	140,957	140,957	140,957
Investment in mutual funds	Fair Value to P/L	632,106	589,047	632,106	589,047
Total		773,063	730,004	773,063	730,004
Non-Current assets					
Investment in venture capital fund	Fair Value to P/L	27,386,103	25,519,348	27,386,103	25,519,348
Investment in joint production and distribution of animation project	Fair Value to P/L	-	19,269	-	-
Total		27,386,103	25,538,617	27,386,103	25,519,348

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2026

AGREED AND ACCEPTED

BY _____

DATE _____

8. INVESTMENT IN SUBSIDIARIES

Unit : Baht

	Separate Financial Statements			
	Percentage of holding (%)		Cost Method	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Dec 31, 2025
YGG GLOBAL CO., LTD	100.00	100.00	26,000,000	26,000,000
YGG CG CO., LTD	100.00	100.00	4,999,800	4,999,800
YGG INTER CO., LTD	100.00	100.00	1,000,000	1,000,000
Total cost			31,999,800	31,999,800
<u>Less</u> Allowance for loss on investment				
- YGG GLOBAL CO., LTD			(26,000,000)	(25,966,428)
- YGG INTER CO., LTD			(1,000,000)	(1,000,000)
Total Allowance for loss on investment			(27,000,000)	(26,966,428)
Total Investment in subsidiaries-net			4,999,800	5,033,372

9. INVESTMENT IN JOINT VENTURE

Unit : Baht

	Consolidated Financial Statements				Separate Financial Statements	
	Percentage of holding (%)		Equity Method		Cost Method	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Dec 31, 2025
MYGG CO., LTD	50.00	50.00	-	-	30,974,995	30,974,995
<u>Less</u> Allowance for loss on investment					(30,974,995)	(25,171,568)
Total Investment in joint venture-net					-	5,803,427

As at March 31, 2026 and December 31, 2025, the Company has considered that there is indication that the recoverable amount is not exceeds the carrying amount of investment in joint venture. The management considers the recoverable amount from net asset value of investment in joint venture. The Company recognises impairment loss on investments in joint venture amount of Baht 30.97 million and Baht 25.17 million respectively.

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2026

AGREED AND ACCEPTED
BY _____
DATE _____

10. TRADE AND OTHER CURRENT PAYABLES

	Unit : Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Dec 31, 2025
Trade payables	2,109,480	2,073,662	1,883,200	1,883,200
Other current payables	622,370	654,209	435,129	381,551
Advance payment from related companies	1,070,702	1,940,631	1,070,702	1,917,962
Accrued expenses				
- Related companies	761,172	1,661,172	27,833,040	28,733,040
- Non-related companies	19,030,693	21,910,749	10,813,686	11,301,394
Total accrued expense	19,791,865	23,571,921	38,646,726	40,034,434
Total trade and other current payables	23,594,417	28,240,423	42,035,757	44,217,147

11. SHORT - TERM BORROWINGS FROM RELATED PERSON AND COMPANIES

11.1 Short - term borrowings from related person

	Unit : Baht	
	Consolidated and Separate Financial Statements	
	Mar 31, 2026	Dec 31, 2025
Beginning balances	7,200,000	29,077,370
<u>Add</u> Interest expense	149,918	1,022,958
<u>Less</u> Repayment during the periods	-	(21,800,000)
Interest payment	(149,918)	(1,100,328)
Ending balances	7,200,000	7,200,000
Interest rate (% per annum)	6.00	6.00

The Company has short-term borrowings from related person is a shareholder, for use as working capital in operations without the collateral.

The Company requested a revision of the repayment terms. Under the original agreement to repayment Baht 7.20 million on the initial due date, over an additional six-month period, with the revised maturity date falling on June 27, 2026. This proposed contract amendment is currently under consideration by the lender.

11. SHORT - TERM BORROWINGS FROM RELATED PERSON AND COMPANY (CONTINUE)

11.2 Short - term borrowings from related company

	Unit : Baht
	Consolidated and Separate Financial Statements
	Dec 31, 2025
Beginning balances	-
<u>Add</u> Loan principal received	19,000,000
Interest expense	50,000
<u>Less</u> Repayment during the periods	(19,000,000)
Interest payment	(50,000)
Ending balances	-
Interest rate (% per annum)	0.26

The Company has short-term loans from related company is joint ventures without collateral and with due at call.

In 2025, Short-term borrowings from joint ventures amount of Baht 19 million. with interest charged at a fixed amount from the date of the loan until the borrower repays the principal in full, and the lender will not charge the principal and interest payments under this loan agreement before the end of the Company's capital decrease registration process of MYGG Company Limited with the Department of Business Development. The principal and interest have been fully repaid during 2025.

11.3 Short - term borrowings from other subsidiary

	Unit : Baht	
	Separate Financial Statements	
	Mar 31, 2026	Dec 31, 2025
Beginning balances	612,658	815,913
<u>Add</u> Interest Expense	8,876	19,045
<u>Less</u> Repayment during the periods	-	(200,000)
Interest payment	-	(22,300)
Ending balances	621,534	612,658
Interest rate (% per annum)	6.00	6.00

The Company has short-term loans from subsidiaries that are unsecured loans and are due to be repaid upon request

13. ISSUED AND PAID-UP SHARE CAPITAL

On March 11, 2025, the Extraordinary General Meeting of Shareholders No. 1/2025 was held and approved a resolution as follows:

- 13.1 Approved to decrease of the registered share capital of the company Baht 45,001,406.50 the registered capital from Baht 346,000,000 to a new registered capital of Baht 300,998,593.50. By decrease the number of registered ordinary shares that have not yet been sold by 90,002,813 shares with a par value of Baht 0.50 per share.
- 13.2 Approved to increase of the registered share capital of the company Baht 195,999,766 the registered capital from Baht 300,998,593.50 to a new registered capital of Baht 496,998,359.50. By newly issuing ordinary shares not exceeding 391,999,532 shares with a par value of Baht 0.50 per share.
- 13.3 Approval of the allocate newly issued ordinary shares of the Company 391,999,532 shares to offer for sale specific to a limited group of individual (Private Placement) amount of 250,000,000 shares, with a par value of Baht 0.50 per share and to accommodate the exercise of rights under the Company's second warrant (YGG-W2).

The Company has registered the decrease of share capital and increase of share capital the Company with the Department of Business Development on March 12, 2025 and March 13, 2025, respectively.

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

MARCH 31, 2026

14. OPERATING SEGMENT

Statement of comprehensive income is significant financial and core information of the Company and its subsidiaries that is provided regularly to the highest authority in decision-making operation and also used in evaluation of financial performances of the segments. The Company and its subsidiaries have three significant operating segments (identified by internal reporting segments), i.e. (1) Revenue from computer graphics services (2) Revenue from providing services for the creation and sale of games (3) Revenue from computer animation services. The Company and its subsidiaries do not have any transfer between segments.

Unit : Thousand Baht

Information on Products or Services	Consolidated Financial Statements							
	Computer graphic		Game		Animation		Total	
	Mar 31, 2026	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
For the three-month periods ended								
Revenue from sales and services	649	43,013	944	7,413	-	3,745	1,593	54,171
<u>Less</u> Cost of sales of goods and services	(1,741)	(31,098)	(1,169)	(1,289)	(2,893)	(3,290)	(5,803)	(35,677)
Segment profit (loss)	(1,092)	11,915	(225)	6,124	(2,893)	455	(4,210)	18,494
Other income							922	378
<u>Less</u> Distribution cost							(187)	(6,774)
Administrative expenses							(2,103)	(5,787)
Loss on impairment at non-financial assets							(2,677)	-
Profit (loss) on exchange rate							1,517	(63)
Share of loss of joint ventures accounted for using the equity method							-	(427)
Finance cost							(198)	(621)
Profit (loss) before income tax							(6,936)	5,200
Tax expenses							-	(1,170)
Profit (Loss) for the period							(6,936)	4,030
Timing of revenue recognition								
At a point in time	649	41,933	346	513	-	-	995	42,446
Over time	-	1,080	598	6,900	-	3,745	598	11,725
Revenue from sales and services	649	43,013	944	7,413	-	3,745	1,593	54,171

*Home Sweet Home: Rebirth's revenues are presented in a computer graphics film segment.

14. OPERATING SEGMENT (CONTINUE)

Revenue is analyzed by geographical area as follows:

For the three-month period ended 31 March	Consolidated Financial Statements		Unit : Baht
	2026 (%)	2025 (%)	
	Thailand	-	14
Asia	40	21	
Europe	38	64	
America	22	1	
Total	100	100	

15. TRANSACTIONS WITH RELATED PERSONS AND COMPANIES

The Company has certain transactions with the related persons and companies which are related through, directorship or shareholding or having shareholders or co-directors. Such transactions incur in normal business at market price which are comparable to the trading transactions with others. The effects of these transactions were reflected in the accompanying financial statements on the bases mutually agreed have with related persons and companies concerned as follows:

	Relationship
Subsidiaries	See Note 3.2
Joint venture	See Note 3.2
Related persons	Shareholder

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2026

AGREED AND ACCEPTED BY _____ DATE _____
--

15. TRANSACTIONS WITH RELATED PERSONS AND COMPANIES (CONTINUE)

The significant transactions with related parties are as follows:

Unit: Baht

Transactions in statements of comprehensive income for the three-month periods ended march 31,	Pricing Policies	Consolidated		Separate Financial Statements	
		Financial Statements 2026	2025	2026	2025
Interest Income	Per contract				
- Subsidiaries		-	-	1,260,703	1,804,726
Other income	Market price				
- Subsidiaries	Per contract	-	-	221,012	221,012
- Joint venture		53,670	131,012	53,670	131,012
Total		53,670	131,012	274,682	352,024
Finance cost	6%-6.6% per annum				
- Subsidiaries		-	-	8,876	11,836

Management's benefit expenses

The Group had salaries, bonus, meeting allowances, contributions to the social security fund, provident funds, other welfare and post-employment benefits to their directors and management recognized as expenses as follows:

Unit: Baht

Transactions in statements of comprehensive income for the three-month periods ended march 31,	Consolidated and Separate Financial Statements	
	2026	2025
Short-term benefits	1,153,825	1,720,500
Long term post-employment benefits	-	49,500
Total	1,153,825	1,770,000

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2026

AGREED AND ACCEPTED BY _____ DATE _____
--

15. TRANSACTIONS WITH RELATED PERSONS AND COMPANIES (CONTINUE)

Unit : Baht

TRANSACTIONS IN STATEMENT FINANCIAL OF POSITION	Consolidated Financial Statements		Separate Financial Statements	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2026	Dec 31, 2025
<u>1. Trade and other current receivables</u>				
- Subsidiaries	-	-	78,828	78,828
<u>2. CONTRACT ASSETS - CURRENT</u>				
- Subsidiaries	-	-	7,160,000	7,160,000
- Joint venture	1,411,800	1,411,800	1,411,800	1,411,800
Total	1,411,800	1,411,800	8,571,800	8,571,800
<u>3. Trade and other current payables</u>				
Advances				
- Joint venture	-	1,843,401	-	1,843,401
<u>4. Accrued expenses</u>				
- Subsidiaries	-	-	19,833,040	19,833,040
- Joint venture	7,900,000	7,900,000	7,900,000	7,900,000
- Related person	-	1,000,000	-	1,000,000
Total	7,900,000	8,900,000	27,733,040	28,733,040

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2026

AGREED AND ACCEPTED

BY _____

DATE _____

16. RECLASSIFICATIONS

The Company and its subsidiaries certain accounting transactions in the consolidated and separate financial statements for the year ended December 31, 2025, have been reclassified to conform to the financial statements for the period ended March 31, 2026. The reclassifications had no effect to previously reported profit (loss) or shareholders' equity have the following effects:

As at December 31, 2025	Consolidated Financial Statements		
	As previously reported	Reclassification	As Reclassified
	Unit : Baht		
Statement of financial position			
Assets			
Current assets			
Trade and other current receivables	10,192,561	5,840,352	16,032,913
Other current assets	7,893,093	(5,840,352)	2,052,741
Liabilities			
Current liabilities			
Bank overdrafts and short-term borrowings from financial institutions	7,200,000	(7,200,000)	-
Trade and other current payables	28,516,223	(275,800)	28,240,423
Short-term borrowing from related person and company	-	7,200,000	7,200,000
Other current liabilities	1,151,505	275,800	1,427,305

As at December 31, 2025	Separate Financial Statements		
	As previously reported	Reclassification	As Reclassified
	Unit : Baht		
Statement of financial position			
Assets			
Current assets			
Trade and other current receivables	3,381,662	5,839,880	9,221,542
Other current assets	6,303,561	(5,839,880)	463,681
Liabilities			
Current liabilities			
Bank overdrafts and short-term borrowings from financial institutions	7,200,000	(7,200,000)	-
Short-term borrowing from related person and company	612,658	7,200,000	7,812,658

17. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This interim financial information have been approved by the Company's Board of Directors on May 8, 2026