

## Business Overview

The group provides services in the analysis, isolation, cultivation, and storage of stem cells, as well as NK cells potency testing.

## Financial Statement

	3M25	3M24	2024	2023
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## Income Statement (MB)

Revenues	228.74	189.99	897.22	713.32
Expenses	133.98	114.76	510.14	403.01
Net Profit (Loss)	74.63	58.91	338.74	239.57

## Balance Sheet (MB)

Assets	3,537.76	1,118.03	3,429.04	1,019.21
Liabilities	539.58	482.37	506.18	444.22
Shareholders' Equity	2,998.18	635.66	2,922.86	574.99

## Cash Flow (MB)

Operating	52.64	82.49	326.84	347.90
Investing	2.55	-49.92	-1,671.12	-510.61
Financing	-2.35	-1.86	2,001.98	-101.59

## Financial Ratio

EPS (Baht)	0.07	0.07	0.39	0.44
GP Margin (%)	77.84	77.62	78.18	78.40
NP Margin (%)	32.63	31.01	37.75	33.59
D/E Ratio (x)	0.18	0.76	0.17	0.77
ROE (%)	10.98	38.93	19.37	47.69
ROA (%)	10.90	22.05	15.23	26.60

## Business Plan

The Group is engaged in the business of analyzing, sorting, culturing and depositing stem cells and testing the potential of immune cells, NK Cells. The Group has been in business for more than 14 years. In addition, the Group has a large number of leading scientists and personnel in the biotechnology industry who work with the Group, along with modern equipment and technology in the field of stem cell banking, such as freezing systems in liquid nitrogen tanks. AutoXpress, Quantum Mesenchymal stem cell multiplication machine, including Robotic Cell Culture System, which is a future project, etc. The Group will focus on using more automated innovations in the Group's operational processes to maximize efficiency and effectiveness to ensure the safety of deposited stem cells.

## Sustainable Development Plan

The Group is committed to sustainable development by adhering to the United Nations Sustainable Development Goals (SDGs) to create positive impacts on society and the environment, leading to long-term value creation in the economic, social, and environmental aspects throughout the group's business value chain.

## Corporate Sustainability Management Policy

The Group Formulate an organizational sustainability management policy to be implemented. as follows

1. Adhere to business operations with fairness and transparency in accordance with the principles of good corporate governance.
2. Focus on the directors Executives, employees, and employees at all levels It is responsible for supporting, promote and operate in accordance with the Sustainable Management Policy.
3. Raise awareness and responsibility for sustainable development approaches.
4. Committed to developing personnel and applying knowledge and expertise in analysis. Sorting, culturing and depositing stem cells and checking the potential of immune cells. to participate in improving the quality of life in a sustainable manner.

## Business Highlight

Purpose of use of funds, the net amount that the Group received from the public offering of newly issued ordinary shares after deducting the securities underwriting fee and other related expenses, it will amount to approximately 2,300 million Baht. The Group plans to use the net proceeds received as follows:

1. Use to expand the hair follicle cell bank business in the amount of 100 MB. and company starting January 2, 2025.
2. Invest in the installation of a Robotic Cell Culture System in the amount of 400 MB.
3. To purchase land for business expansion, amount of 252 MB.
4. To make MEDEZE Plus Automatching Software system, 12 MB.
5. To be used as additional capital in subsidiaries (MEDEZE Treasury) of 690 MB.
6. The remaining amount is approximately 1,536 MB. will be used as working capital.

## Performance and Analysis

## Business Performance Summary

## Revenue from sales and services

In Q1/2025, the Group recorded total revenue of 228.74 million baht, which decreased by 7% compared to the previous quarter (QoQ) and increased by 20% compared to the same quarter of the previous year (YoY).

## Net Profit

In Q1/2025, the Group had a net profit of 74.63 million baht, a decrease of 24% compared to the previous quarter (QoQ) and an increase of 27% compared to the same quarter of the previous year (YoY).

## The summary of Group operation

The group continues to maintain steady growth in the stem cell business, supported by strong performance compared to the same period last year, despite short-term economic volatility. Stem cell storage services have seen continuously increasing interest from both domestic and international customers, reflecting a growing awareness of health and preventive medicine. Additionally, the group places great importance on ongoing research and development to enhance treatment standards, as well as expanding its network of commercial and medical partners, which will be key drivers in achieving long-term revenue growth targets.

## Key Milestones

In the past first quarter, the group established a new subsidiary named MEDEZE Hair Renaissance Co., Ltd. with a registered capital of 100 million baht to operate the first hair follicle cell banking business in Asia. The company offers comprehensive services including analysis, isolation, cultivation, and storage of hair follicle cells. In addition, the group signed a Memorandum of Understanding (MOU) with IFCG Public Company Limited to expand the nationwide distribution network for stem cell storage services.

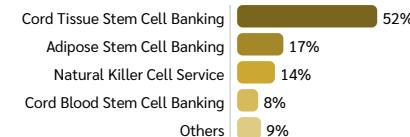
## Risk Management Policy

The Group is committed to transparent, accountable, and sustainable business practices by applying Enterprise Risk Management (ERM) following the COSO framework. The group also prioritizes IT risk and requires all levels of staff to follow the risk management policy for effective organization-wide risk control.

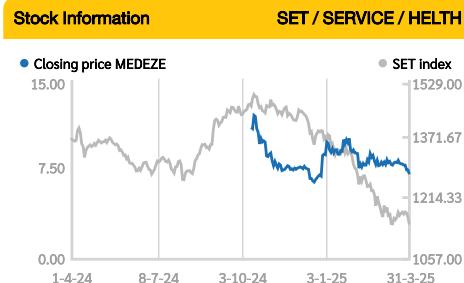
## Recent Awards and Recognitions

1. The Group has received the AABB international standard from the United States.
2. The Group has received cleanroom quality laboratory standard Class 100 by NEBB from Germany.
3. The Group has been awarded Southeast Asia Stem Cell Banking Company of the Year by Frost & Sullivan as Southeast Asia's
4. The Group received the ACES Award for Industry Champions of the Year organized by the MORS Group.

## Revenue Structure



## Stock Information



as of 31/03/25	MEDEZE	HELTH	SET
P/E (X)	23.17	21.97	15.78
P/BV (X)	2.69	2.81	1.10
Dividend yield (%)	2.18	3.20	4.37
31/03/25	30/12/24	-	-
Market Cap (MB)	7,849.80	9,505.20	N/A
Price (B/Share)	7.35	8.90	N/A
P/E (X)	23.17	32.16	N/A
P/BV (X)	2.69	3.19	N/A

CG Report: -

## Major Shareholders

as of 07/05/2025

MEDEZE HOLDING COMPANY LIMITED (33.77%)
MR. VEERAPOL KHEMARANGSAN (24.01%)
MR. CHUMRUS SAKULPAISAL (13.84%)
MR. RANGSUN PARNPAI (2.40%)
MISS DANITA PHITHAKNETIKUN (1.00%)
Others (24.98%)

## Company Information and Contact

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## Other Trading Info.:

[https://www.settrade.com/C04\\_01\\_stock\\_quote\\_p1.jsp?txtSymbol=MEDEZE](https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=MEDEZE)