AURA : Aurora Design Public Company Limited

3M/2026 (Jan - Mar 2026)

Business Overview

Retail business of gold jewelries, diamond and gemstone jewelries and other relating businesses providing one-stop service

Financial Statement

	3M26	3M25	2025	2024
Income Statement (MB)				
Revenues	15,785.93			33,188.98
Expenses	14,731.02			31,375.53
Net Profit (Loss)	700.09			1,134.82
Balance Sheet (MB)				
Assets	25,022.67			16,668.89
Liabilities	15,952.75			10,269.84
Shareholders' Equity	9,069.92			6,399.04
Cash Flow (MB)				
Operating	410.13			-1,325.04
Investing	-48.41			-135.74
Financing	-454.84			1,575.21
Financial Ratio				
EPS (Baht)	0.52			0.85
GP Margin (%)	8.36			9.60
NP Margin (%)	4.43			3.42
D/E Ratio (x)	1.76			1.60
ROE (%)	22.21			18.79
ROA (%)	13.49			12.08

Business Plan

AURA's 3-year business plan (2026–2028) under the JUMP+ project focuses on driving exponential growth in revenue and profit through two main pillars: the gold and jewelry retail business, as well as the gold pawn business, 'Thong Ma Ngern Pai'.

Key targets under the aforementioned plan include: Net Profit Target: To drive net profit to 2,000–2,500 million baht by 2028 (from a base of 1,460.7 million baht in 2025).

- Revenue Target: Set a revenue growth target of approximately 10% per year to reach 53,000–54,000 million baht by 2028.
- Branch Expansion: Expand the retail store and purchasing point network more comprehensively from 629 branches to a target of 1,230 branches nationwide.
- Complementary Strategies: Utilize AI technology and Data Analytics systems to analyze locations and manage costs, as well as enhancing CRM programs to increase customer repurchase rates.

Sustainable Development Plan

The Company operates its business on the foundation of sustainability, which is one of the organization's highest priorities, by balancing business growth with the well-being of society and the environment. This also includes emphasizing good corporate governance (Environment – Social – Governance: ESG). The Company has established a Corporate Governance and Sustainable Development Committee to be responsible for the accurate and transparent disclosure of important information to stakeholders.

Business Highlight

In Q1/2026, the Company continued to demonstrate significant operational growth. This was supported by revenue from the Modern Gold business, as well as the expansion of the pawn loan portfolio, coupled with efficient cost and margin management. Despite the global economy facing uncertainties from war, inflationary pressures, and geopolitical factors during this period, the continuous increase in gold prices due to its safe-haven status influenced consumer behavior. The Company maintained a healthy gross profit margin, reflecting its ability to efficiently manage its business portfolio in line with changing market conditions.

Performance and Analysis

Business Performance Summary

- Revenue: In Q1/2026, the Company recorded total operating revenue of 15,767.8 million Baht, an increase of 6,904.7 million Baht, or 77.9%, compared to the same period last year (YoY). This growth was primarily supported by revenue from product sales, particularly from the Modern Gold business group and new products within the High Margin Products business group. This is a result of effective marketing and management strategies, coupled with an increase in interest income consistent with the growth of the loan portfolio in the pawn business.
- Gross Profit: In Q1/2026, the Company reported a gross profit of 1,616.1 million Baht, an increase of 533.3 million Baht, or 49.3%, compared to the same period last year (YoY), resulting in a gross profit margin of 10.2%. This was primarily supported by revenue growth and profitability from both the gold sales and gold purchasing businesses, coupled with the growth of interest income from the pawn business.
- Net Profit: In Q1/2026, the Company reported a net profit of 700.1 million Baht, an increase of 301.7 million Baht, or 75.7%, compared to the same period last year (YoY). This reflects the Company's efficiency in managing costs and expenses, as well as its continuous ability to generate strong returns in line with its business expansion plan.

Key Milestones

In Q1/2026, the Company had a total of 629 branches, an increase of 121 branches or 23.8% from 508 branches compared to the same period last year (YoY).

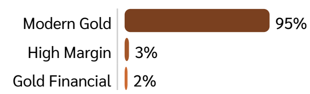
Risk Management Policy

The Company focuses on risk management in accordance with good corporate governance principles, which will assist the Company in achieving its objectives. This involves identifying and managing risks to facilitate improved decision-making regarding various alternatives, enabling the identification of opportunities, and mitigating the impact of significant events that may arise and affect stakeholders. The Company has specifically focused on managing risks that impact business operations, such as risks associated with gold price fluctuations, risks related to financial liquidity management, and risks stemming from the opening of new branches, among others.

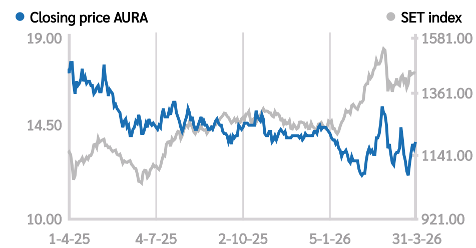
Recent Awards and Recognitions

- TOP 100 Jewelry & Watch Brands of the World Award for the year 2025 from the Luxury Lifestyle Awards (LLA)
- World Branding Awards 2025–2026 in the Brand of the Year category for the 9th consecutive year, reinforcing its leadership in Thailand's gold retail business on the international stage.

Revenue Structure



Stock Information — SET / CONSUMP / FASHION



as of 31/03/26	AURA	FASHION	SET
P/E (X)	12.71	13.79	16.56
P/BV (X)	2.53	0.72	1.36
Dividend yield (%)	4.03	4.71	4.41

	31/03/26	30/12/25	30/12/24
Market Cap (MB)	18,568.18	19,369.68	19,476.40
Price (B/Share)	13.90	14.50	14.60
P/E (X)	12.71	14.53	18.27
P/BV (X)	2.53	2.81	3.20

CG Report:

Major Shareholders — as of 13/03/2026

- THUM ENTERPRISE CO., LTD (32.19%)
- MISS NICHANAN SRIRUNGTHUM (5.81%)
- MR. ANIWAT SRIRUNGTHUM (5.64%)
- MR. ANIRUT SRIRUNGTHUM (5.59%)
- MR. ANIPAT SRIRUNGTHUM (5.59%)
- Others (45.18%)

Company Information and Contact

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Other Trading Info. : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=AURA