AURA : Aurora Design Public Company Limited

6M/2026 (Jan - Jun 2026)

Business Overview

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

Financial Statement

	6M26	6M25	2025	2024
Income Statement (MB)				
Revenues	29,735.25	17,728.14	39,967.44	33,188.98
Expenses	28,188.27	16,468.55	37,376.76	31,375.53
Net Profit (Loss)	928.51	760.92	1,460.68	1,134.82
Balance Sheet (MB)				
Assets	28,767.68	20,118.53	24,083.28	16,668.89
Liabilities	20,205.05	13,517.84	16,741.93	10,269.84
Shareholders' Equity	8,562.63	6,600.69	7,341.35	6,399.04
Cash Flow (MB)				
Operating	-2,767.65	-2,364.10	-4,587.97	-1,325.04
Investing	-74.70	-75.13	-184.49	-135.74
Financing	3,076.18	2,021.58	4,513.14	1,575.21
Financial Ratio				
EPS (Baht)	0.69	0.57	1.09	0.85
GP Margin (%)	6.77	10.48	9.59	9.60
NP Margin (%)	3.12	4.29	3.65	3.42
D/E Ratio (x)	2.36	2.05	2.28	1.60
ROE (%)	21.48	20.45	21.26	18.79
ROA (%)	11.34	11.86	12.02	12.08

Business Plan

The Company has formulated its 3-Year business plan (2025-2027) under the strategic theme of "Exponential Expansion," aiming to achieve accelerated growth across all dimensions. The plan focuses on two principal business segments: the Gold Jewelry Business and the Gold Financing Business. **1.Gold Jewelry Business**: The Company is committed to expanding its presence in the gold jewelry market by capitalizing on emerging opportunities and extending its branch network under multiple established brands, including AURORA, Seng Heng, Thong Ma Ngern Pai, AURORA Diamond, and Gifts by AURORA. These efforts are designed to comprehensively serve a diverse customer base across all age groups and regions nationwide. The Company targets an expansion to 644 branches by 2025, with the goal of reaching 1,070 branches by 2027. Furthermore, the Company will actively explore new brand and product categories with a particular emphasis on highmargin offerings. Strategic partnerships will be pursued to strengthen the Company's market position, while efforts will be made to optimize cost structures through improved collaboration with business partners to reduce financial costs and enhance profitability. **2.Gold Financing Business:** The Company aims to drive substantial growth in its gold-backed financing portfolio under the Thong Ma Ngern Pai brand. The business targets a portfolio value of THB 7.5 billion in 2025, with a projected expansion to THB 20 billion by 2027. To enhance customer experience and broaden access, the Company will continue to develop its digital capabilities through mobile applications and nationwide home delivery services. These initiatives underscore the Company's transformation beyond a traditional gold retailer into a comprehensive, consumer-centric brand, dedicated to delivering innovative customer experiences and pursuing sustainable, longterm growth.

Sustainable Development Plan

The Company has policies and goals for sustainability management. the company has aiming to develop and drive

Business Highlight

In 1H/2026, the Company maintained strong profitability despite Q2 gold price volatility. Operating revenue reached THB 29,701.3 million (+THB 12,010.9 million or +67.9% YoY), gross profit was THB 2,651.1 million (+THB 444.4 million or +20.1% YoY), and net profit totaled THB 928.5 million (+THB 167.6 million or +22.0% YoY). Although Q2/2026 net profit declined QoQ, this was primarily due to an accounting impact from inventory valuation under the lower of cost or Net Realizable Value (NRV) principle. Due to gold price volatility at period-end, the Company recognized a provision for inventory devaluation where NRV fell below cost. This adjustment aligns with accounting standards, does not impact core operational performance, and has no impact on the Company's cash flow.

Performance and Analysis

Business Performance Summary

For the first six months of 2026, the Company generated total operating revenue of 29,701.3 million Baht, a significant increase of 67.9% from the same period last year. This reflects the effectiveness of adjusting marketing strategies and products to precisely meet consumer needs, alongside generating a total gross profit of 2,651.1 million Baht, an increase of 20.1% YoY, while maintaining a stable gross profit margin at 8.9%.

Key Milestones

The Company continues to expand its branch network. In the first half of 2026, the number of branches increased to 667, an increase of 120 branches compared to the same period last year (YoY). This reflects its operational potential and effective enhancement of customer access nationwide.

- Growth of the Financial Services Business Group (Gold Financing): The "Thong Ma Ngern Pai" brand expanded its standalone branches from 310 to 350 branches to accommodate demand for sale-with-right-of-redemption loans and strengthen its presence at the community level.
- Regional Coverage Expansion:
- Northeastern Region: Showed remarkable growth from 88 branches to 115 branches.
- Eastern Region: Expanded its service area from 121 branches to 134 branches.
- Bangkok Metropolitan Region: Maintains its core service base with 321 branches, along with comprehensive coverage of key strategic areas nationwide.

Risk Management Policy

The company is dedicated to implementing robust risk management practices in accordance with the principles of good corporate governance, with the aim of achieving its strategic objectives. This entails the systematic identification and management of risks to support informed decision-making, capitalize on potential opportunities, and mitigate the impact of significant events that may adversely affect stakeholders. Particular emphasis is placed on addressing risks that could influence business operations, including fluctuations in gold prices, financial liquidity challenges, and risks associated with the expansion through new branch openings, among others.

Recent Awards and Recognitions

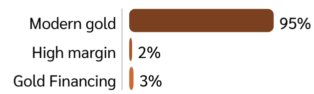
DOMESTIC AWARDS

- Thailand Social Awards
- Volume Driver of the Year 2025 award from Pay Solutions

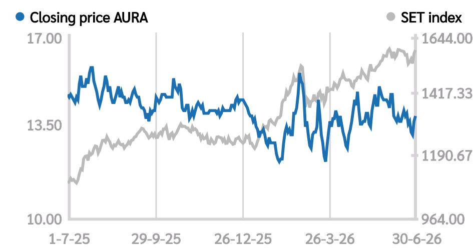
INTERNATIONAL AWARDS

- Fortune Southeast Asia 500 (2025)
- World Branding Awards from the World Branding Forum (United Kingdom)

Revenue Structure



Stock Information SET / CONSUMP / FASHION



as of 30/06/26	AURA	FASHION	SET
P/E (X)	10.63	12.25	16.92
P/BV (X)	2.06	0.68	1.46
Dividend yield (%)	3.99	4.76	4.02

	30/06/26	30/12/25	30/12/24
Market Cap (MB)	18,727.76	19,369.68	19,476.40
Price (B/Share)	14.00	14.50	14.60
P/E (X)	10.63	14.53	18.27
P/BV (X)	2.06	2.81	3.20

CG Report:

Company Rating:

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