

(Translation)

## Target Genetics Company Limited

Financial Statements for the year ended 31 December 2024

And

Report of the Certified Public Accountant



Certified Correct Translation

 

(Mr. Thanarat Kaothep)

Centa-Care Co., Ltd.

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Juristic Person Registration No. 0505549004726

22 April 2025

(Translation)

**Report of the Certified Public Accountant**

To the Shareholders of Target Genetics Company Limited

**Opinion**

I have audited the financial statements of Target Genetics Company Limited (the "Company"), which comprise statement of financial position as of 31 December 2024, statement of incomes and changes in shareholders' equity for the year then ended, including notes summarizing significant accounting policies.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Target Genetics Company Limited as of 31 December 2024, and its performance for the year ended on the same date in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

**Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants, including Independence Standards provided by the Federation of Accounting Professions of Thailand (Code of Ethics for Professional Accountants) in the part that are relevant to audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the evidence I have obtained from the audit is sufficient and appropriate to provide a basis for my opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing (as appropriate) matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if each or an aggregate of those misstatements could reasonably be expected to influence the economic decisions of users who use these financial statements.



**Certified Correct Translation**

*Thanarat Kaothep* 145

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As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

-signature-

Mrs. Sarinthon Chotrachataanan  
Certified Public Accountant  
Registration No. 11999

Isarin Isara Audit Studio Co., Ltd.  
No. 2288/363, Sukhumvit Road, Bang Chak Sub-district, Phra Khanong District, Bangkok  
12 April 2025



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*(Handwritten signature)*

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