

President and Executive Chairman disclosed that Company Performance 2025 ; Thailand's economy in 2025 expanded by 2.4 percent, slightly moderating from 2.7 percent in 2024. The expansion was supported by the recovery of the tourism sector and private consumption. However, the recovery of purchasing power remained gradual due to the still-elevated level of household debt and uncertainties in the global economy, resulting in consumers becoming more cautious in their spending.

In 2025, the retail sector, particularly fashion products, cosmetics, and consumer goods, continued to face intense price competition. During this period, the Company was required to continuously implement sales promotion activities to stimulate sales. At the same time, distribution channels through online platforms and e-commerce continued to grow steadily, prompting the Company to adjust its marketing strategies and distribution channels in line with changing consumer behavior.

Under such circumstances, the Company implemented strategies to enhance operational efficiency by focusing on cost management, product portfolio restructuring, efficient inventory management, and the development of distribution channels through online platforms and e-commerce, in order to maintain competitiveness and achieve sustainable growth.

Fluctuations from Exchange rates have both positive and negative effects on the Thai economy. And it is something that the company as an exporter/importer have to face. Changes in exchange rates will cause the Company's income stream or expenses in baht terms to be uncertain. Which may lead to increased profits or loss, however, exchange rate fluctuations It is something that is difficult to predict. Because various factors affect the trend of exchange rates. Domestic economic fundamentals, monetary and fiscal policies, world economic situation, forecasts and speculation. Political situation in the country and abroad, market psychology and various rumors. Although the Company can't control exchange rate fluctuations, but it can manage exchange rate risk. Using various tools appropriate to prevent risks in advance. Such as entering into foreign exchange contracts in advance, in order to manage the benefits and costs more effectively.

Therefore, the Company was prompt to develop new models of business operation in all dimensions, in response to the market and consumer changes, also to form a commercial alliance both with the trade partners in the large digital market place and the Platform Ecommerce Service Providers. In addition, we also connected the electronic payment system with the financial, logistics and warehouse service providers, aiming to build the automatic system, developed the data scientist team to study the consumption behavior that changed all the time, facilitated rapidity and precision in goods management, communication, as well as to respond to our customers from manufacturers, distributors, online and offline trade partners. Including setting up new work procedures which are creative, innovative, attractive and impressive to the customers, jointly linked to the supply chains from designers, manufacturers, distributors and trade partners, networks as well as other services rendering.

The Company kept focusing on strengthening the quality of the in-depth access to customer needs and restructuring the Supply Chain to achieve lowest cost possible to gain competitive advantage. The Company also focused on organization restructuring to be more agile, effective and quick to meet customer needs; so that the sustainable competitive advantage could be achieved. In addition, we determined to advance our organization with Good Governance, to make the business grow continuously, to provide great and sustainable benefits for all stakeholders, and to strengthen the balance in all three dimensions: economic, social and environmental, together with the expansion of new businesses and the continuity of personnel development under the principles of Good Governance.