



# SET Opportunity Day

## 2025 Results

13 March 2026



[www.homepro.co.th](http://www.homepro.co.th)



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**Dow Jones  
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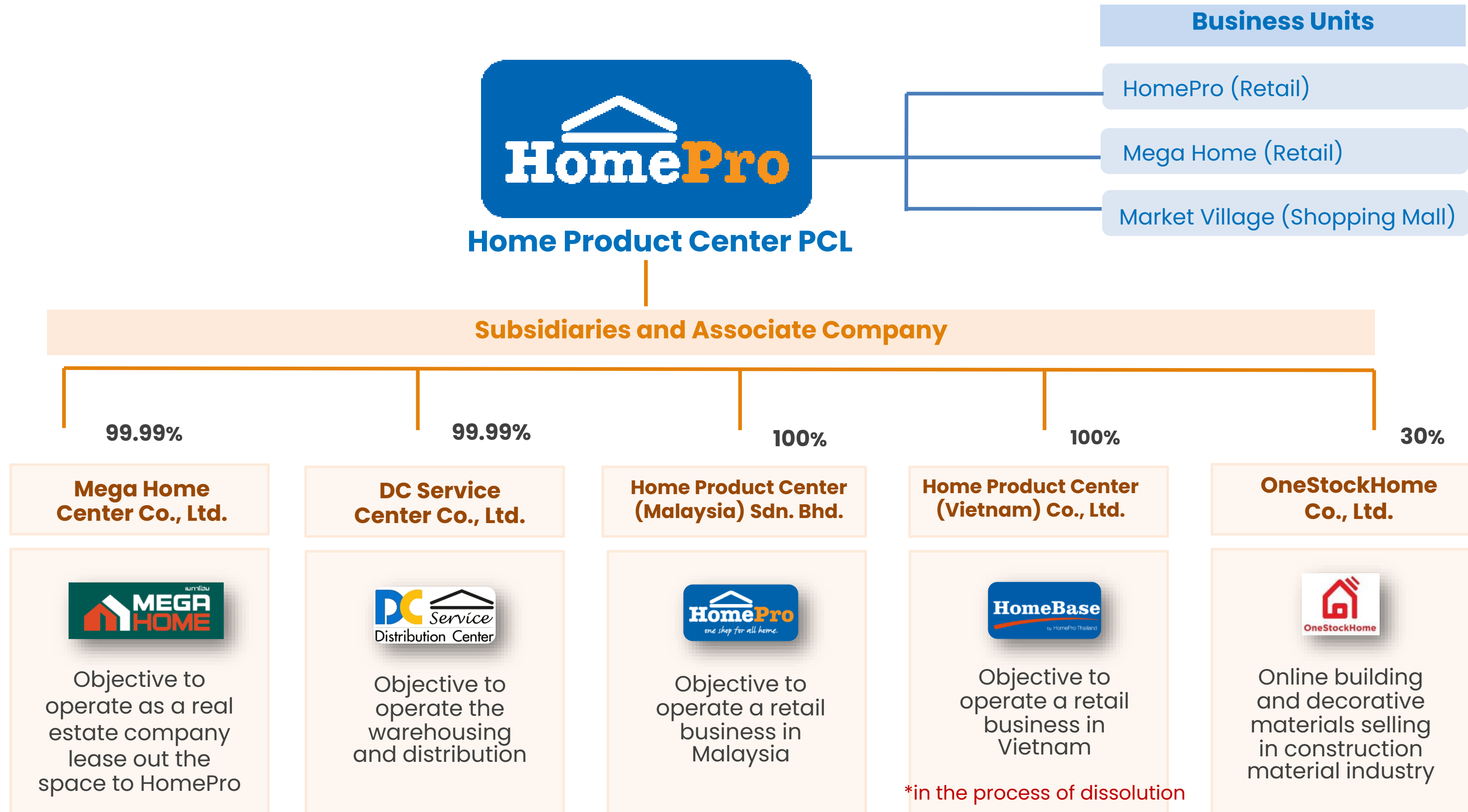
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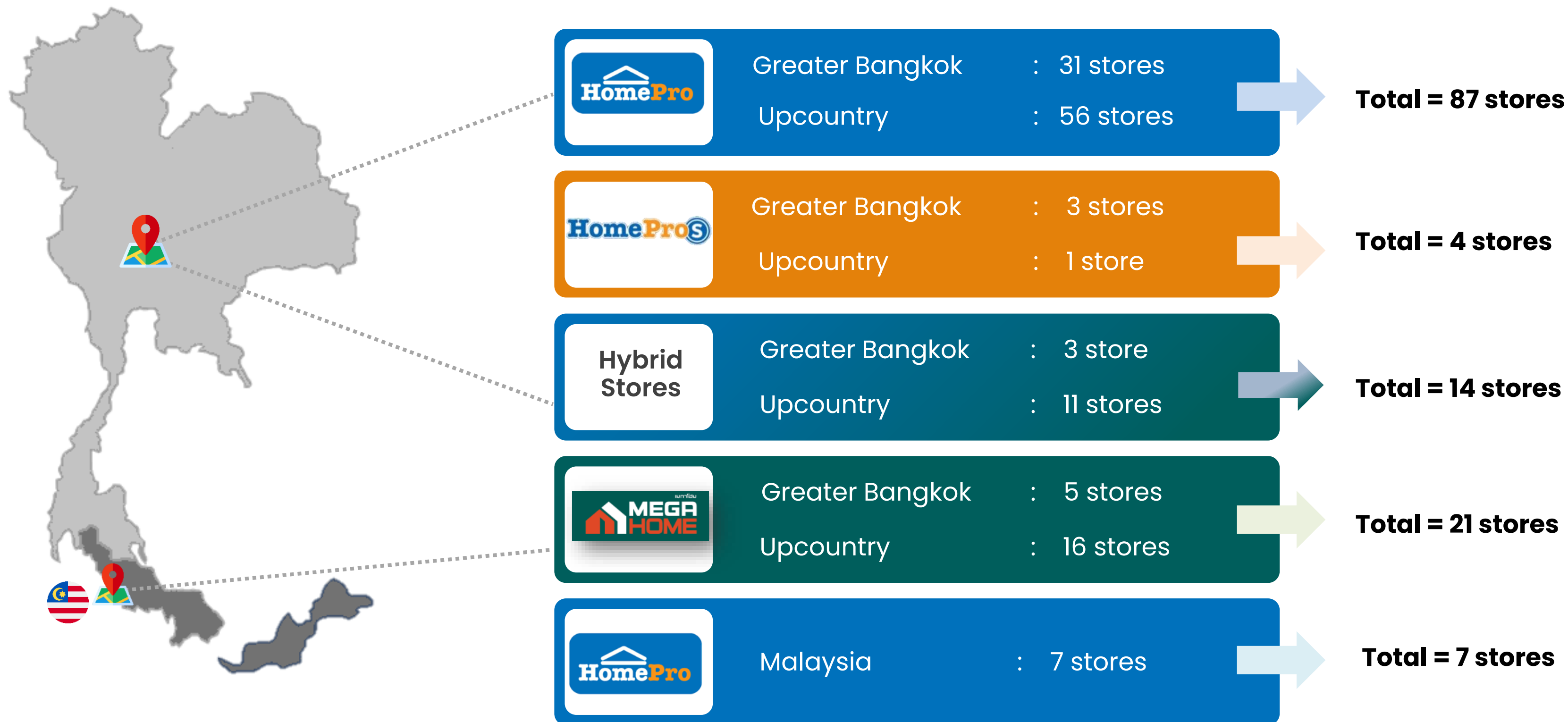
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# Corporate Group Structure



# Store Footprint



As of 31 December 2025

**Total Store Network = 133 stores**



# Agenda

- **2025 Financial Results**
- Business Outlook
- Sustainability Development

# 2025 Key Financials

**Total Revenue**

**-2.8% YoY ↓**

**GPM**

**- 11 bps ↓**

**EBITDA**

**-4.5% YoY ↓**

**Net Profit**

**-7.6% YoY ↓**

**Retail Sales**

**-2.9% YoY ↓**

**ROE**

**22.7%**

**Market Cap\***

**THB 87.46 bn**

**SSSG (HomePro)**

**-6.4% YoY ↓**

\*Closing price as of December 31, 2025

# 2025 Income Statement Summary

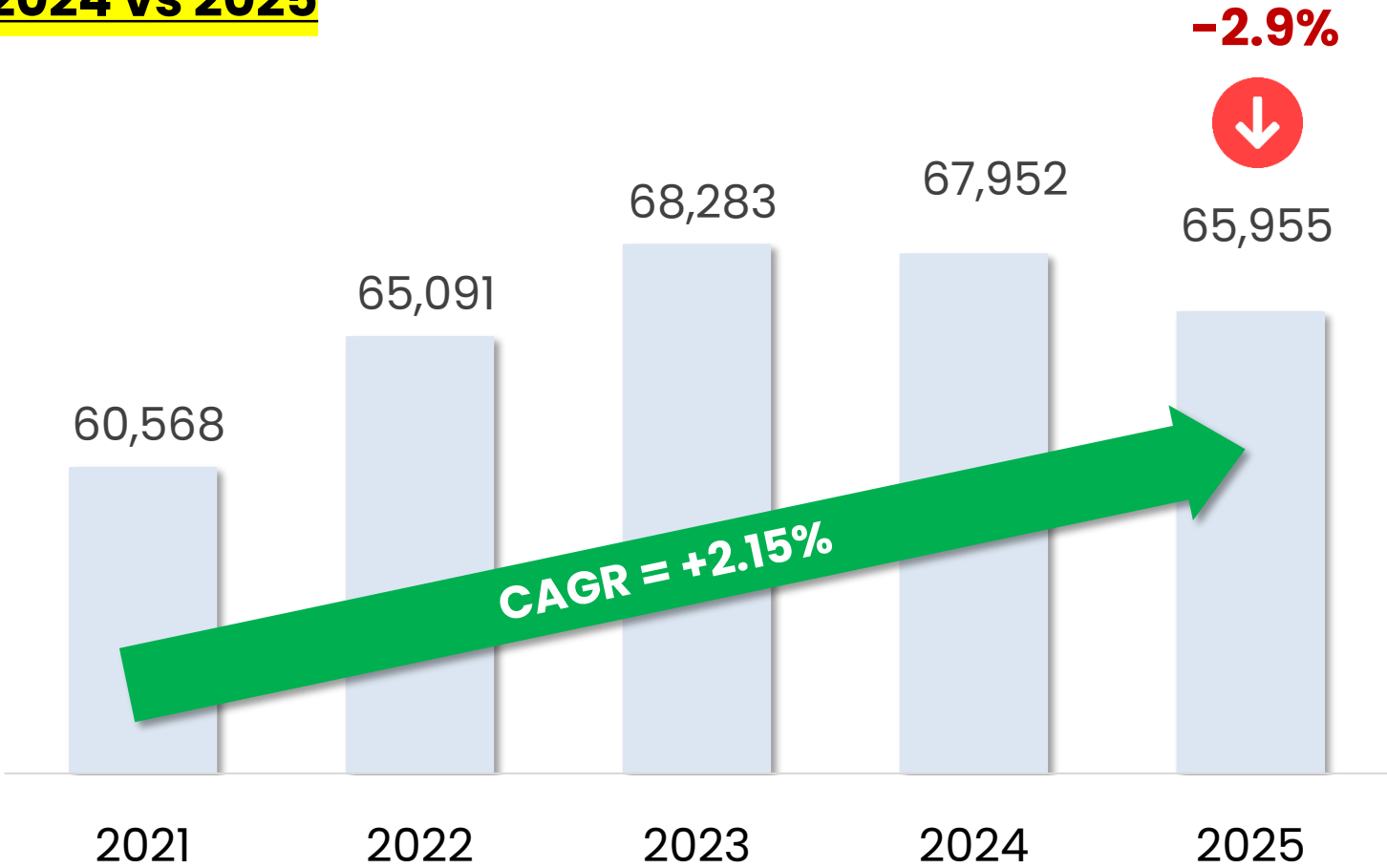


Unit : million Baht	2025	% of sales	2024	% of sales	Var	% change
Revenue from contracts with customers	65,955.18	100.00	67,952.02	100.00	-1,996.84	-2.94%
Rental Income	1,932.41	2.93%	1,854.37	2.73%	78.05	4.21%
Other Income	2,682.18	4.07%	2,770.13	4.08%	-87.95	-3.17%
<b>Total Revenues</b>	<b>70,569.77</b>	<b>107.00%</b>	<b>72,576.52</b>	<b>106.81%</b>	<b>-2,006.74</b>	<b>-2.77%</b>
Cost of sales and service	48,336.95	73.29%	49,728.45	73.18%	-1,391.51	-2.80%
<b>Gross profit</b>	<b>17,618.24</b>	<b>26.71%</b>	<b>18,223.57</b>	<b>26.82%</b>	<b>-605.33</b>	<b>-3.32%</b>
Cost of Rental	814.71	1.24%	816.45	1.20%	-1.73	-0.21%
<b>Selling and Administrative Expenses</b>	<b>13,318.40</b>	<b>20.19%</b>	<b>13,340.93</b>	<b>19.63%</b>	<b>-22.53</b>	<b>-0.17%</b>
EBIT	8,099.72	12.28%	8,690.69	12.79%	-590.97	-6.80%
Share of profit (loss) from investment in associates	-0.74	0.00%	0.84	0.00%	-1.58	-188.21%
Finance Income	39.75	0.06%	61.95	0.09%	-22.20	-35.83%
Finance Cost	710.95	1.08%	687.53	1.01%	23.42	3.41%
Tax	1,416.39	2.15%	1,562.40	2.30%	-146.01	-9.35%
<b>Net Profit</b>	<b>6,011.39</b>	<b>9.11%</b>	<b>6,503.55</b>	<b>9.57%</b>	<b>-492.16</b>	<b>-7.57%</b>
Depreciation	3,583.22	5.43%	3,542.62	5.21%	40.59	1.15%
EBITDA	11,682.93	17.71%	12,233.31	18.00%	-550.37	-4.50%

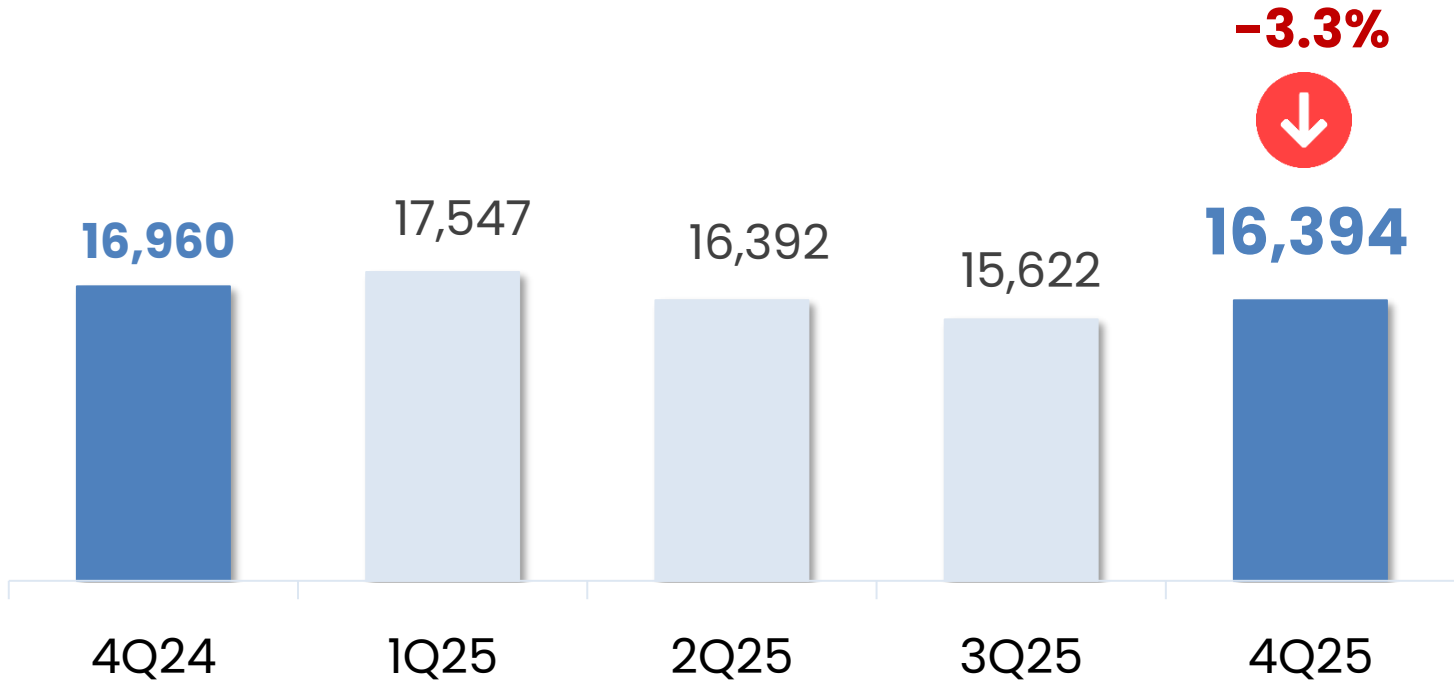
# Sustainable Sales Growth

## Consolidated Financial Statements

**2024 vs 2025**

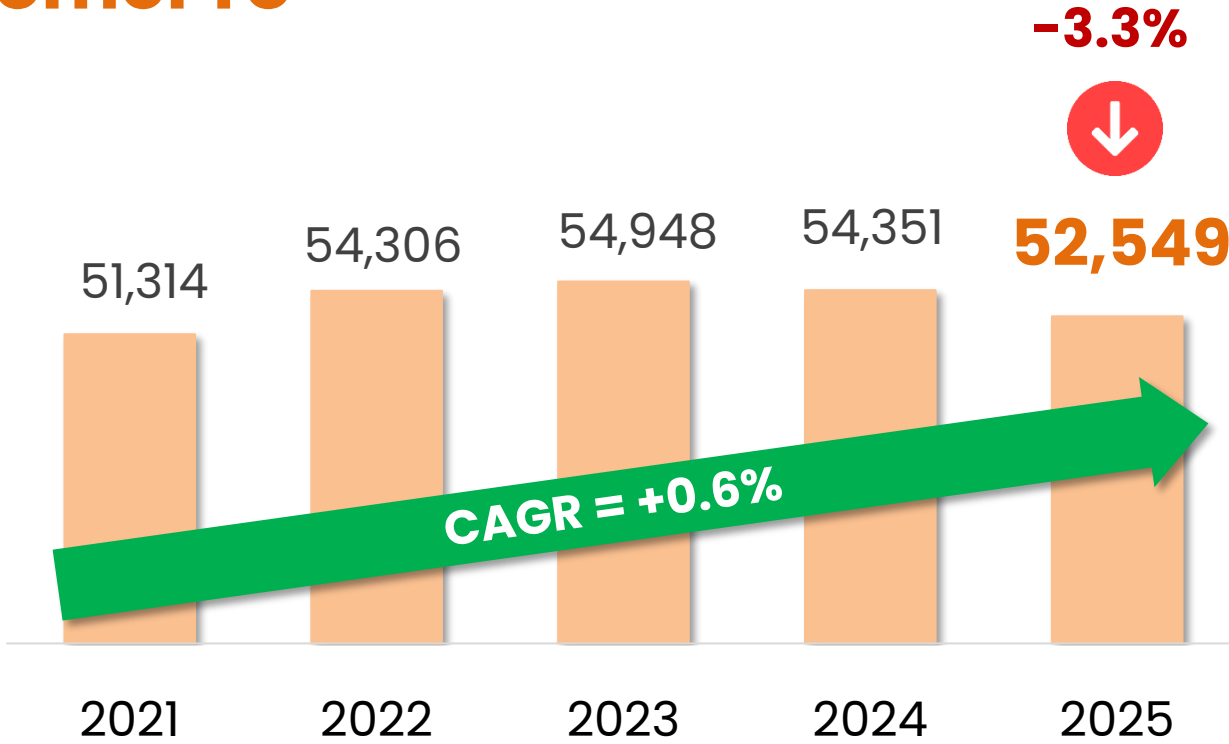


**4Q24 vs 4Q25**

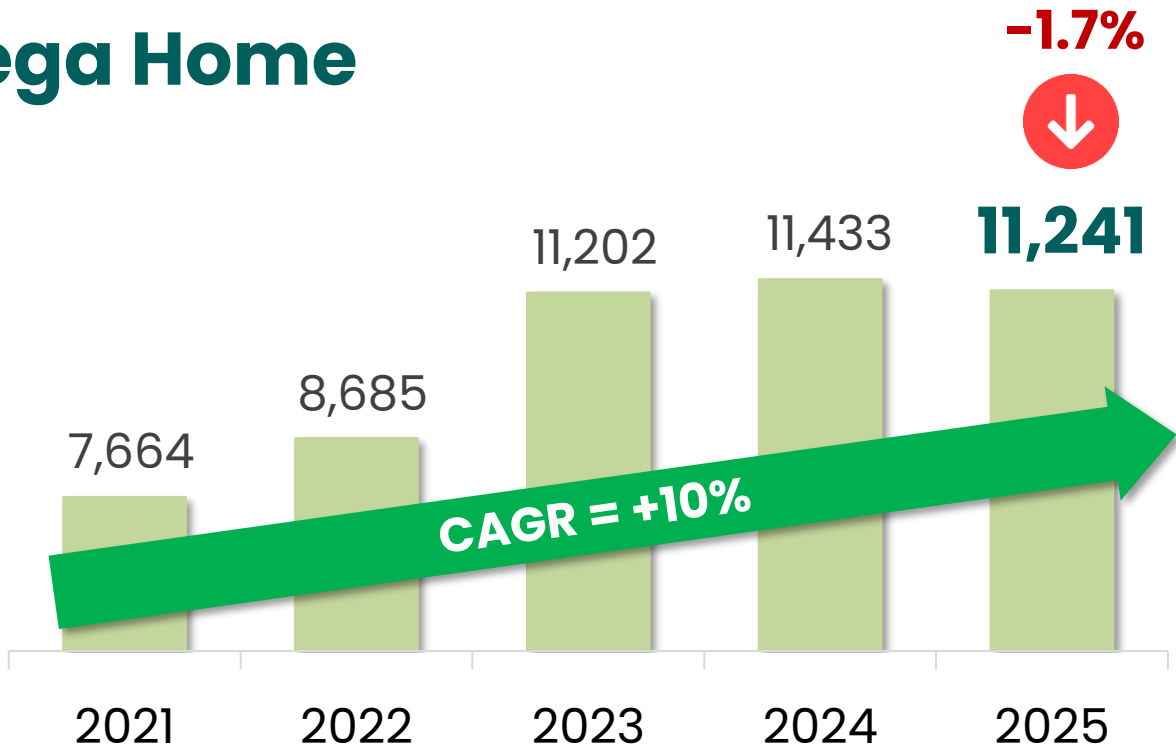


# Sales Growth and SSSG by Business Unit

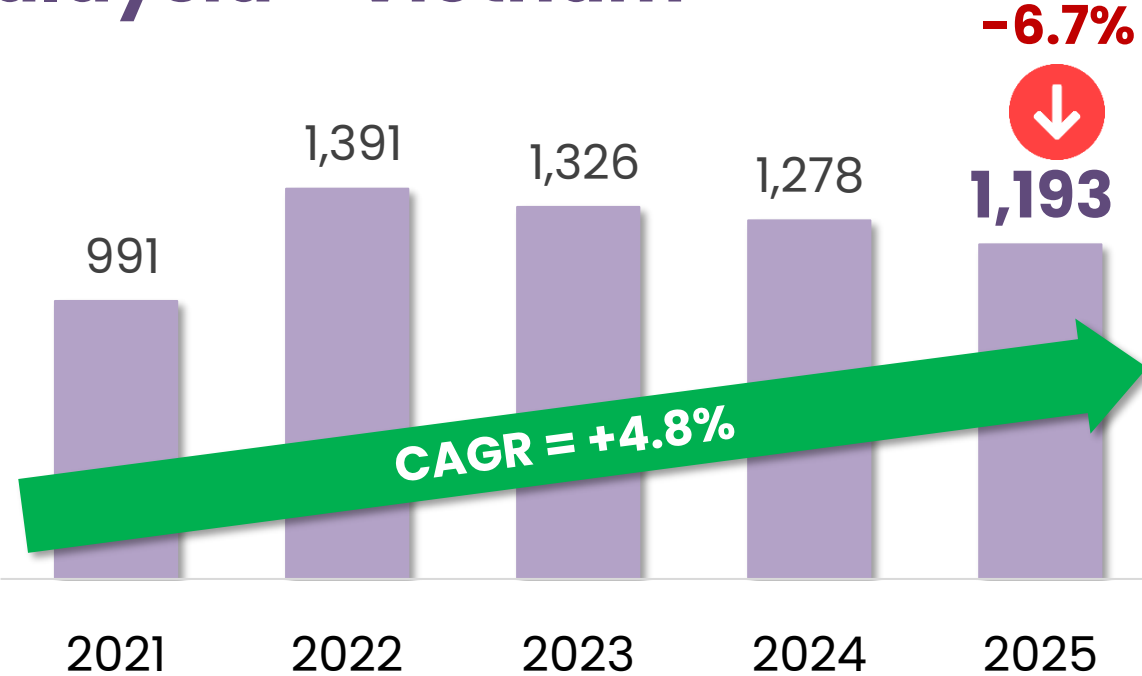
## HomePro



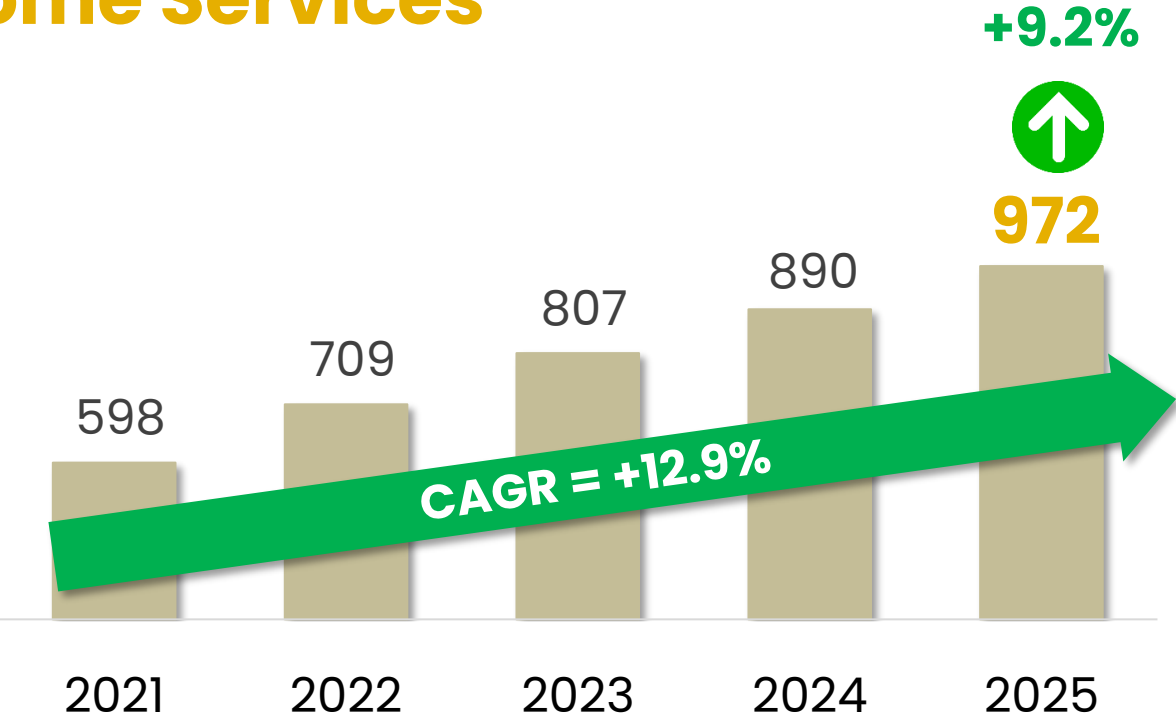
## Mega Home



## Malaysia + Vietnam



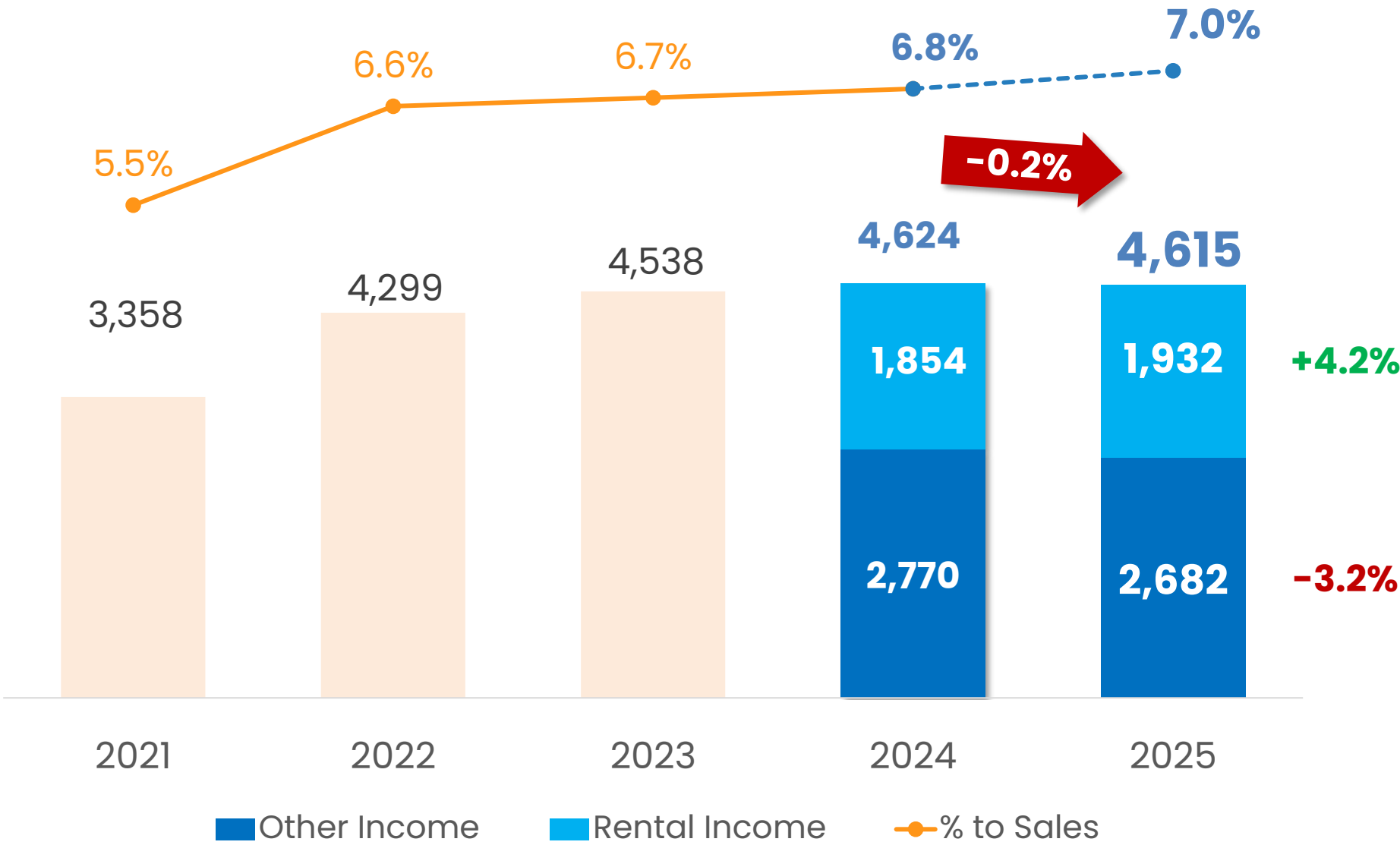
## Home Services



Remark: HomePro has already ceased the business in Vietnam since July 30th, 2024.

# Other Income

Unit : million Baht

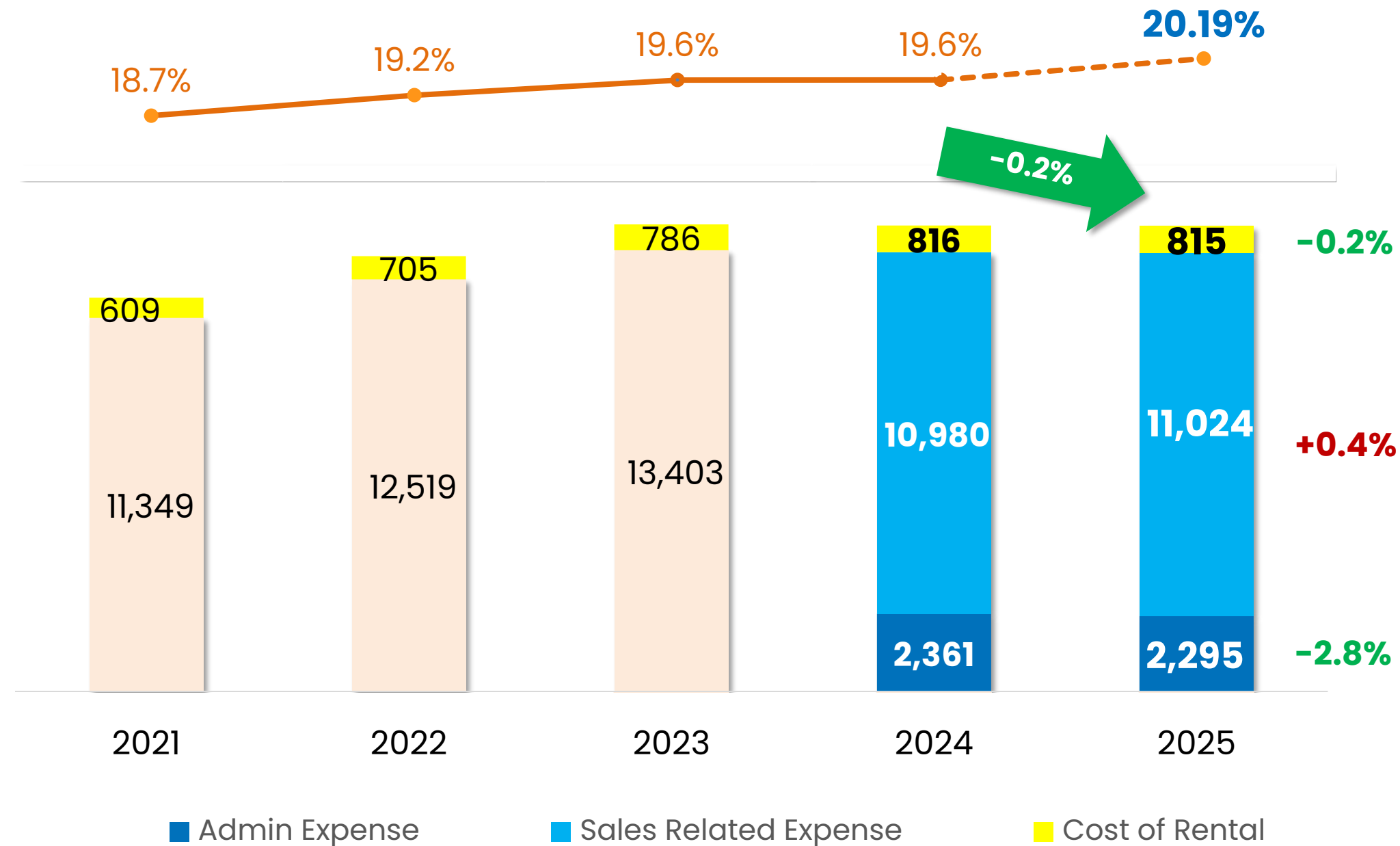


- In 2025, rental and service income increased by 4.21% from the previous year. This growth was driven by higher rental income from HomePro stores and Market Village. Additionally, the effective management of rental spaces for the 'HomePro Electric Expo' during the 4Q25 served as a supporting factor, further bolstering overall rental and service revenue growth.
- In 2025, other income decreased by 3.17% from the previous year due to fewer co-promotional activities with vendors across both in store and online channels, as well as lower marketing fee received corresponding to the decline in sales, compared to the same period last year.



# SG&A Expenses

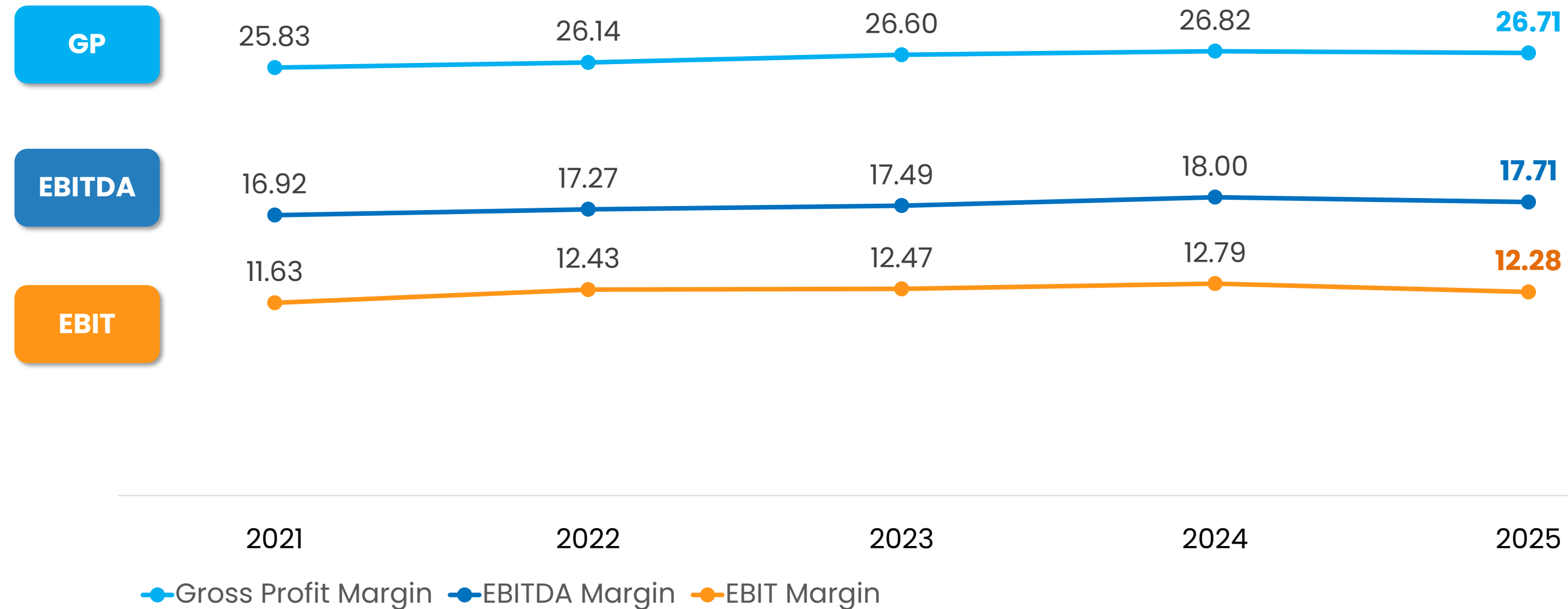
Unit : million Baht



- In 2025, the SG&A as a percentage of sales was 20.19%, up from 19.63% in the previous year. Total expenses in absolute amount decreased, driven largely by lower utility and repair costs. Furthermore, the strategic shift toward the Hybrid Store format served as a key driver in optimizing operational costs through shared resource utilization and more efficient pre-operating costs. Conversely, certain expenses increased, notably depreciation and a rise in credit card fees.

# Profitability Ratio

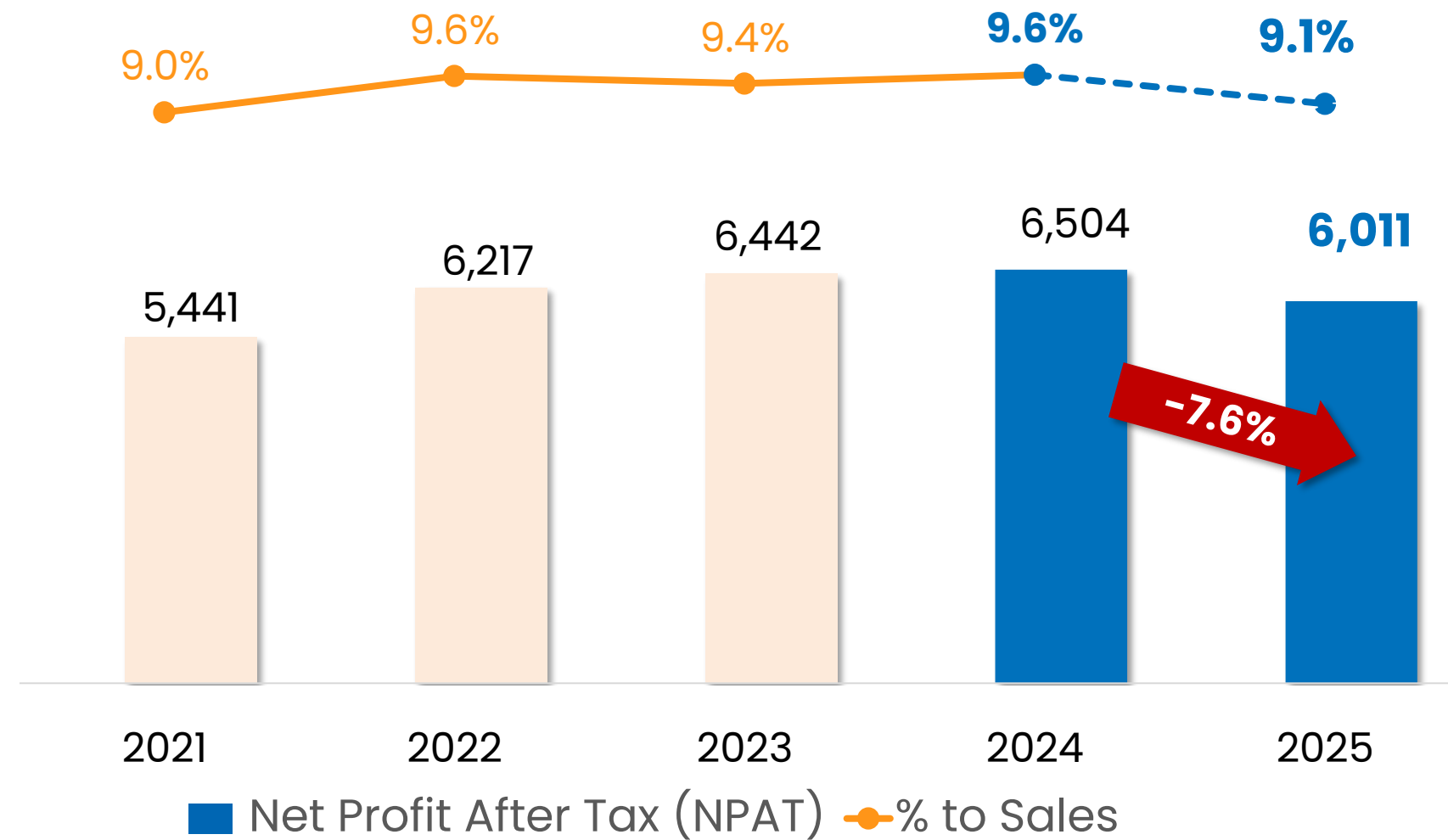
Unit : % to Sales



• In 2025, The gross profit margin as a percentage of sales decreased from 26.82% in the previous year to 26.71%. This was driven by a decrease in trade volume discounts received upon purchases, aligning with the overall decline in sales. Additionally, the cost of services increased, corresponding to the growth in Home Service revenue.

# Net Profit & EPS

Unit : million Baht



FY	2021	2022	2023	2024	2025
EPS	0.41	0.47	0.49	0.49	0.46

- NPAT in 2025 decreased by 7.57% YoY.
- Earnings per share (EPS) were 0.46 Baht in 2025.

# Balance Sheet at a Glance

Unit : million Baht	31 Dec 2025	31 Dec 2024	Var	% change
Cash & Deposit	4,487.99	5,553.72	-1,065.73	-19.19%
Inventory	15,190.38	14,899.73	290.65	1.95%
Land Building & Equipment	47,498.86	46,071.86	1,427.00	3.10%
Other Assets	3,471.25	3,139.56	331.69	10.56%
<b>Total Assets</b>	<b>70,648.48</b>	<b>69,664.87</b>	<b>983.61</b>	<b>1.41%</b>
Financial Debt*	25,584.90	23,589.33	1,995.57	8.46%
Account Payable	15,312.70	15,458.72	-146.02	-0.94%
Other Liabilities	3,653.65	3,814.38	-160.73	-4.21%
<b>Total Liabilities</b>	<b>44,551.25</b>	<b>42,862.43</b>	<b>1,688.82</b>	<b>3.94%</b>
Paid-Up Capital	13,151.20	13,151.20	N/A	N/A
Share Premium	646.32	646.32	N/A	N/A
Retain Earnings	12,299.70	13,004.91	-705.21	-5.42%
<b>Total Equities</b>	<b>26,097.22</b>	<b>26,802.44</b>	<b>-705.21</b>	<b>-2.63%</b>

\* Included impact of TFRS16 on lease liabilities of 7,097.04 million Baht

# Treasury Stock

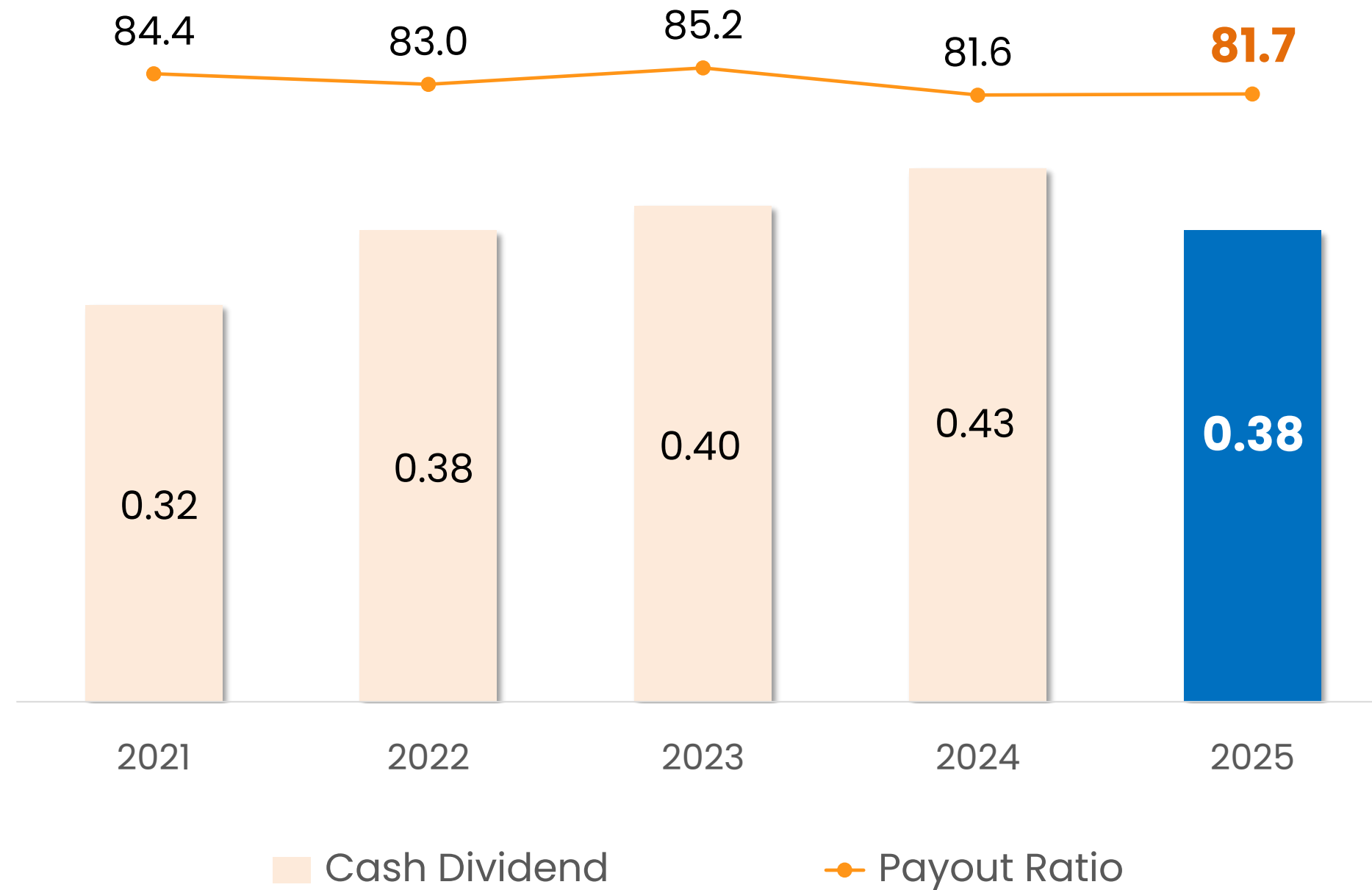
## Share Repurchase Program (Phase 2)

<b>Date of Board resolution</b>	27 January 2026
<b>The Maximum amount for the share repurchase</b>	Not exceeding THB 2,959 million
<b>Number of shares to be repurchased</b>	Not exceeding 394.50 million shares (or 3% of the total of paid-up capital)
<b>Method for share repurchase</b>	By means of automated order matching via the trading system of the Exchange
<b>The period of share repurchase</b>	Starting from 1 March 2026 to 31 August 2026

### Reason for the share repurchase

- To optimize the Company's excess liquidity management that is conducted for the utmost benefit.
- To increase the Return on Equity (ROE) ratio and Earning per Share (EPS) ratio, which will enable the future share price to reflect the true value of The Company.

# Historical Dividend Payout



## 2025

- **Final Dividend at Baht 0.22 per share** Payment date on 7 May 2026 (subject to shareholder approval)
- **Interim Dividend at Baht 0.16 per share** Payment date on 24 September 2025

## 2024

- **Final Dividend at Baht 0.25 per share** Payment date on 8 May 2025 (subject to shareholder approval)
- **Interim Dividend at Baht 0.18 per share** Payment date on 24 September 2024

Remark: The Company's dividend policy is to pay no less than 40% of its net profit after tax.



# Agenda

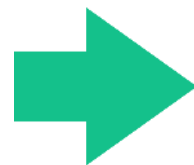
- 2025 Financial Results
- **Business Outlook**
- Sustainability Development

# Home Lifetime Companion

**2026** Key Business Focus

# 2026 Key Business Focus

- Supply Chain Resilience : Logistic & Inventory Management
- Private Label Strategy
- Customer Experience
- Data Driven Loyalty



**Core Strength**



- Chang HomePro (Home Service Business)
- Total Home Solution
- Commercial Customer

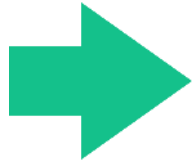


**Beyond Retail**



# 2026 Key Business Focus

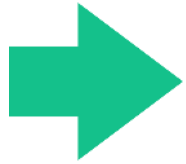
- Omni-Channel Experience
- HomePro Ecosystem
- Circular Economy : Circular Product, Trade-In



**Sustainable Growth**



- Store Renovation
- Store Expansion
- Pricing Strategy
- AI Transformation
- Cost Management



**Efficiency First**



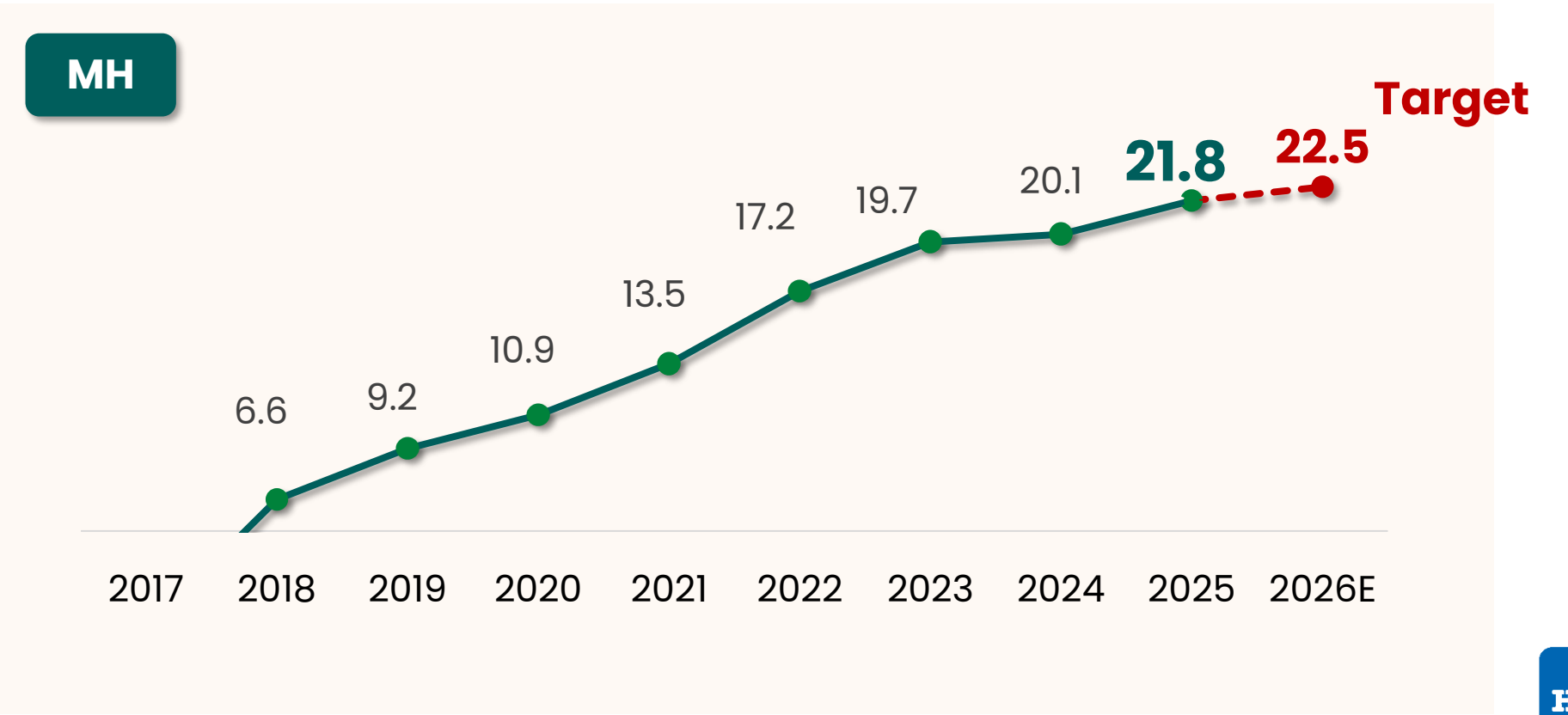
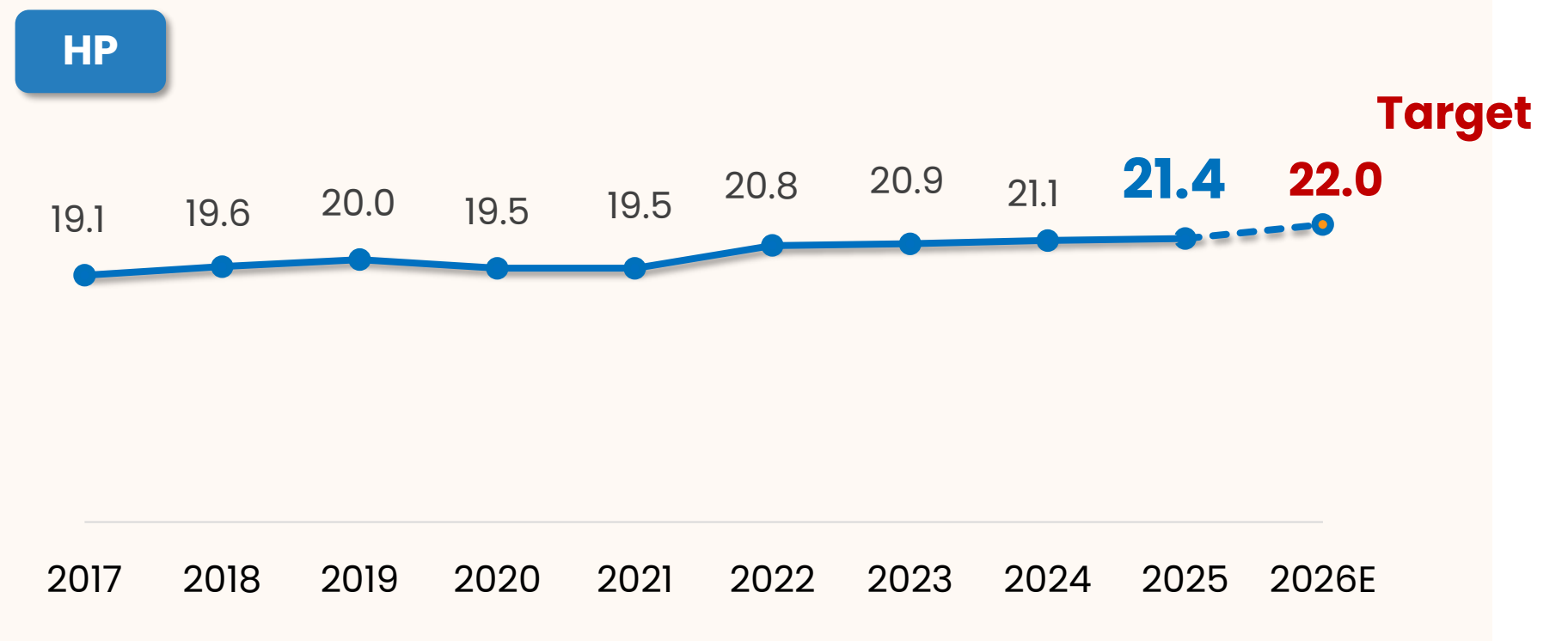
# Margin Expansion Through Private Label

Unit : % to Sales



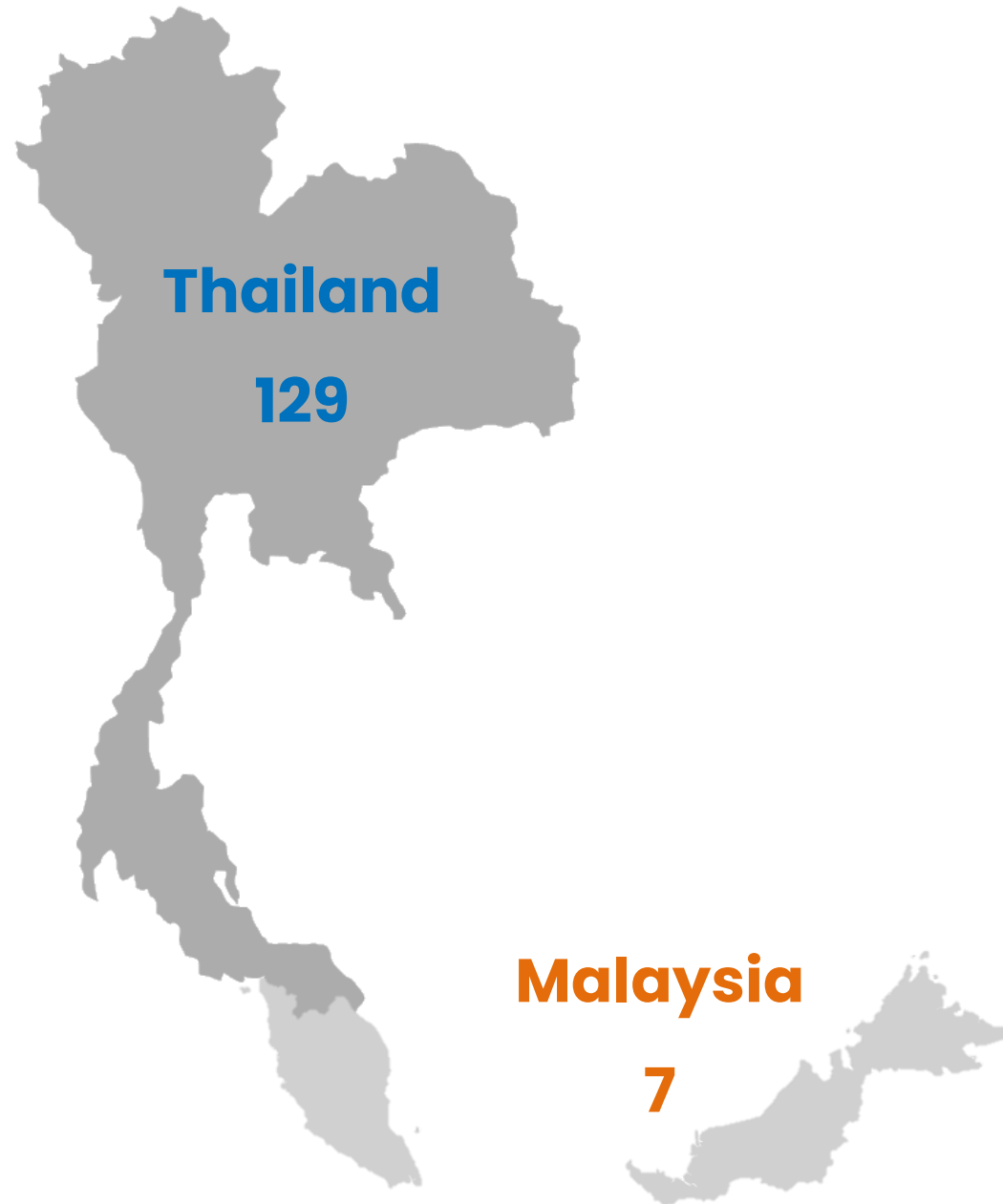
- ✓ Over **36** Private Brands
- ✓ Over **25,000** Items
- ✓ Quality and value focused
- ✓ Continuous development

## % Private Brand's Sales Mix



# 2026 Store Expansion Plan

## No. of stores as of 2026



Hybrid



Ended 2025	87	4	14	21	7
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### New Stores in 2026

1Q 2026	1				
2Q 2026			3		
2H 2026			6		

### Our Stores At Ended 2026

Total (stores)	84	4	23	18	7
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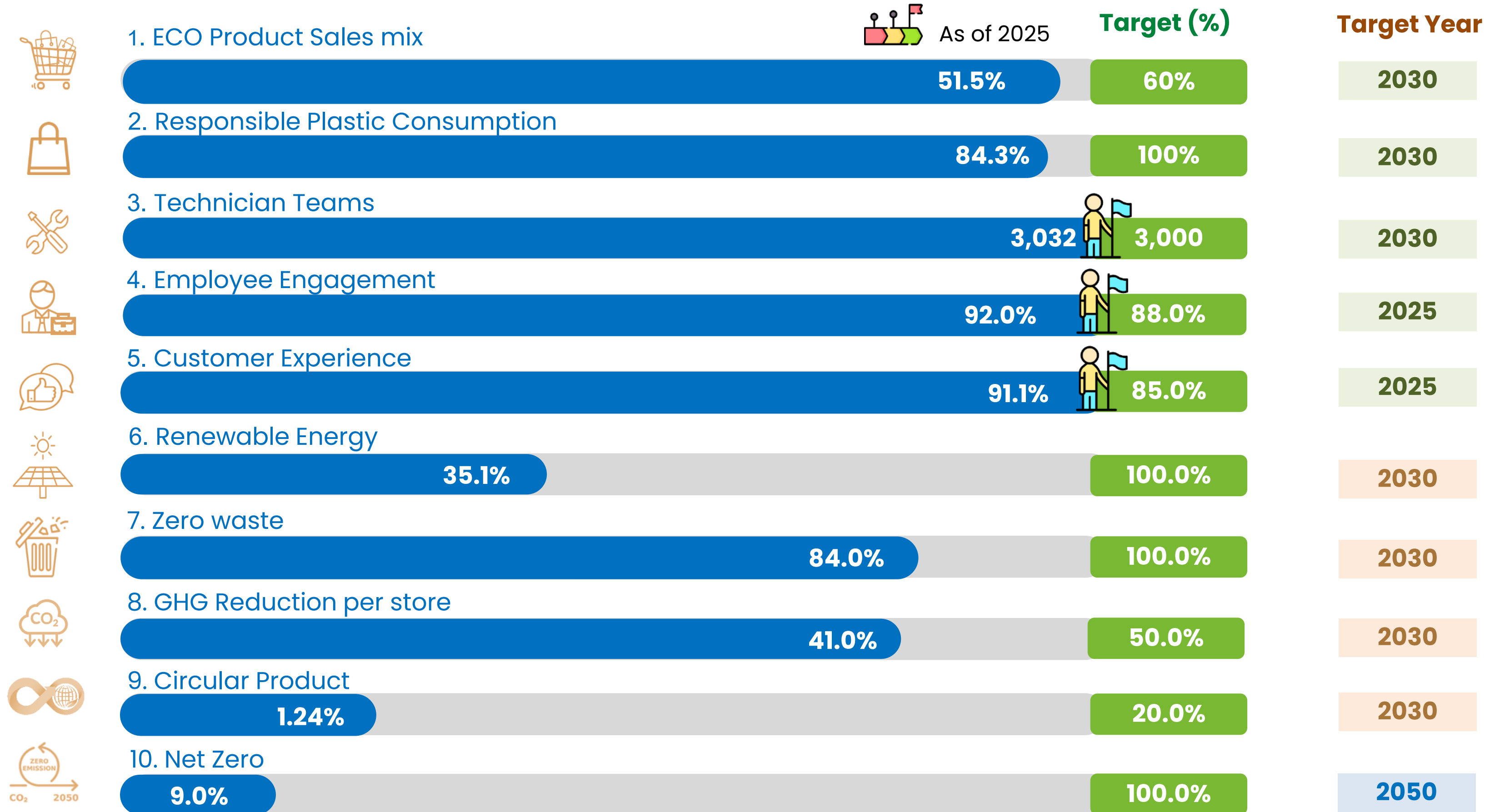
**Remark:** The decrease in the number of HomePro and Mega Home stores was primarily due to the conversion of these locations into Hybrid Stores.



# Agenda

- 2025 Financial Results
- Business Outlook
- **Sustainability Development**

# 2026-2050 SD Roadmap



# Track Record of Endorsement in Key Sustainable Indices

## International

S&P Global

**Top 5%**

Corporate Sustainability Assessment 2024 Score

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For terms of use, visit [www.spglobal.com/yearbook](http://www.spglobal.com/yearbook).

Ranked in the Top5% of Dow Jones Sustainability Indices (DJSI)



FTSE4Good

Included in the FTSE4Good since 2016

MSCI ESG RATINGS



Received AA rating from MSCI-ESG

**Bloomberg**

Received Bloomberg ESG Scores sustainability assessment at the "Leading" level for the third consecutive year



Received Sustainably Low Risk Rating in ESG Risk ranking



Ranked in the Equileap's Gender Equality

## Domestic



AGM Investors' Choice



Selected to be included in SET ESG Ratings, AAA level of The Stock Exchange of Thailand of the year 2025.



Excellence CG Score



Listed in ESG100 Index



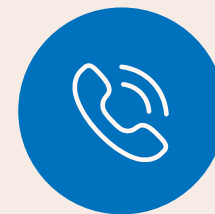
Received the Sustainability Disclosure Award for 2024 from Thaipat institute



Anti-Corruption Certified

# Q&A

## Contact Us



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