

Home Product Center Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	6, 7	4,487,990,432	5,553,723,127	4,012,393,971	5,102,674,992
Trade and other current receivables	6, 8	2,358,334,020	2,007,873,302	2,438,687,632	2,097,072,300
Inventories	9	15,190,380,387	14,899,728,957	14,790,044,652	14,505,970,906
Value added tax receivable		24,906,182	842,426	24,146,283	-
Other current assets	10	145,957,580	187,409,300	123,253,171	162,142,310
Total current assets		22,207,568,601	22,649,577,112	21,388,525,709	21,867,860,508
Non-current assets					
Investments in subsidiaries	11	-	-	1,765,088,649	1,777,088,649
Investment in associate	12	65,992,909	66,732,704	68,705,866	68,705,866
Investment properties	13	4,492,342,585	4,165,729,625	4,492,342,585	4,165,729,625
Property, building and equipment	14	32,857,883,947	31,940,693,779	30,549,714,012	29,426,147,464
Right-of-use assets	18	9,707,060,799	9,518,461,222	9,032,797,997	8,801,960,927
Computer software	15	430,868,817	436,269,123	429,359,061	435,017,090
Property foreclosed		10,706,335	10,706,335	10,706,335	10,706,335
Rental guarantee deposits	6	65,875,877	60,175,925	56,761,312	51,280,575
Deferred tax assets	27	643,586,390	639,843,988	628,534,407	625,280,767
Other non-current assets		166,589,195	176,679,127	141,956,421	143,367,127
Total non-current assets		48,440,906,854	47,015,291,828	47,175,966,645	45,505,284,425
Total assets		70,648,475,455	69,664,868,940	68,564,492,354	67,373,144,933

The accompanying notes are an integral part of the financial statements.

Home Product Center Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	16	6,005,438,510	3,012,905,550	6,000,000,000	3,000,000,000
Trade and other current payables	6, 17	15,312,702,048	15,458,716,900	15,145,263,803	15,285,706,957
Current portion of lease liabilities	18	229,264,912	249,623,651	191,602,990	191,415,053
Current portion of long-term loans	19	24,395,602	25,557,901	-	-
Current portion of debentures	20	6,700,000,000	5,000,000,000	6,700,000,000	5,000,000,000
Income tax payable		491,659,305	546,796,030	467,358,768	523,364,576
Advances received from customers		1,073,940,248	1,139,565,085	1,057,425,681	1,116,862,349
Other current liabilities		446,413,648	515,926,346	428,286,195	494,472,328
Total current liabilities		30,283,814,273	25,949,091,463	29,989,937,437	25,611,821,263
Non-current liabilities					
Lease liabilities - net of current portion	18	6,867,779,564	6,704,403,877	6,499,773,746	6,299,649,771
Long-term loans - net of current portion	19	54,890,104	77,471,257	-	-
Debentures - net of current portion	20	5,703,127,640	8,519,372,668	5,703,127,640	8,519,372,668
Non-current provision for employee benefits	21	684,910,905	653,531,752	641,054,919	610,251,502
Rental received in advance - net of current portion		158,171,644	176,788,672	158,171,644	176,788,672
Other non-current liabilities		798,556,484	781,772,078	755,097,050	737,104,929
Total non-current liabilities		14,267,436,341	16,913,340,304	13,757,224,999	16,343,167,542
Total liabilities		44,551,250,614	42,862,431,767	43,747,162,436	41,954,988,805

The accompanying notes are an integral part of the financial statements.

Home Product Center Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Shareholders' equity					
Share capital					
Registered share capital					
13,151,198,025 ordinary shares of Baht 1 each		13,151,198,025	13,151,198,025	13,151,198,025	13,151,198,025
Issued and fully paid-up					
13,151,198,025 ordinary shares of Baht 1 each		13,151,198,025	13,151,198,025	13,151,198,025	13,151,198,025
Premium on ordinary shares		646,323,076	646,323,076	646,323,076	646,323,076
Retained earnings					
Appropriated					
Statutory reserve	23	1,315,120,000	1,315,120,000	1,315,120,000	1,315,120,000
Treasury shares reserve	28	1,355,138,779	-	1,355,138,779	-
Unappropriated					
Treasury shares - ordinary shares	28	(1,355,138,779)	-	(1,355,138,779)	-
Other components of shareholders' equity		(23,096,042)	(24,672,034)	-	-
Equity attributable to owners of the Company		26,097,223,296	26,802,435,224	24,817,329,918	25,418,156,128
Non-controlling interests of the subsidiaries		1,545	1,949	-	-
Total shareholders' equity		26,097,224,841	26,802,437,173	24,817,329,918	25,418,156,128
Total liabilities and shareholders' equity		70,648,475,455	69,664,868,940	68,564,492,354	67,373,144,933
		-	-	-	-

The accompanying notes are an integral part of the financial statements.

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Directors
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Home Product Center Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Profit or loss:					
Revenues					
Revenue from contracts with customers	24	65,955,183,706	67,952,021,048	64,835,259,910	66,734,102,902
Rental income		1,932,411,565	1,854,365,115	1,913,607,915	1,842,065,960
Dividend income	6, 11	-	-	390,098,096	724,999,710
Other income		2,682,179,354	2,770,130,815	2,623,964,821	2,703,065,585
Total revenues		70,569,774,625	72,576,516,978	69,762,930,742	72,004,234,157
Expenses					
Cost of sales and service		48,336,945,782	49,728,453,127	47,546,280,034	48,857,802,479
Cost of rental		814,714,230	816,446,879	807,290,238	808,146,055
Selling, distribution and service expenses		11,023,523,745	10,980,338,505	11,051,275,454	11,006,832,916
Administrative expenses		2,285,233,379	2,359,826,950	2,203,124,079	2,279,711,480
Other expenses		9,639,032	764,074	8,402,621	-
Total expenses		62,470,056,168	63,885,829,535	61,616,372,426	62,952,492,930
Operating profit		8,099,718,457	8,690,687,443	8,146,558,316	9,051,741,227
Share of gain (loss) from investment in associate		(739,795)	838,629	-	-
Finance income		39,752,945	61,950,925	37,145,728	55,565,178
Finance cost	26	(710,952,930)	(687,529,460)	(708,299,794)	(671,273,534)
Profit before income tax expenses		7,427,778,677	8,065,947,537	7,475,404,250	8,436,032,871
Income tax expenses	27	(1,416,387,806)	(1,562,400,276)	(1,358,051,669)	(1,501,618,717)
Profit for the year		6,011,390,871	6,503,547,261	6,117,352,581	6,934,414,154
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		1,575,992	(16,109)	-	-
		1,575,992	(16,109)	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>					
Actuarial gain (loss) - net of income tax	21, 27	-	168,641	-	(15,760,827)
		-	168,641	-	(15,760,827)
Other comprehensive income for the year		1,575,992	152,532	-	(15,760,827)
Total comprehensive income for the year		6,012,966,863	6,503,699,793	6,117,352,581	6,918,653,327

The accompanying notes are an integral part of the financial statements.

Home Product Center Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the year ended 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Profit attributable to:					
Equity holders of the Company		6,011,390,871	6,503,547,261	6,117,352,581	6,934,414,154
Non-controlling interests of the subsidiaries		-	-		
		<u>6,011,390,871</u>	<u>6,503,547,261</u>		
Total comprehensive income attributable to:					
Equity holders of the Company		6,012,966,863	6,503,699,793	6,117,352,581	6,918,653,327
Non-controlling interests of the subsidiaries		-	-		
		<u>6,012,966,863</u>	<u>6,503,699,793</u>		
Earnings per share					
	29				
Basic earnings per share					
Profit attributable to equity holders of the Company (Baht per share)		<u>0.46</u>	<u>0.49</u>	<u>0.47</u>	<u>0.53</u>

The accompanying notes are an integral part of the financial statements.

Home Product Center Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before tax	7,427,778,677	8,065,947,537	7,475,404,250	8,436,032,871
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	3,583,216,317	3,542,621,634	3,749,489,174	3,697,839,295
Decrease of inventories to net realisable value (reversal)	(51,175,381)	56,974,177	(57,027,726)	50,676,381
Loss on lease agreements cancellation	17,992,700	-	17,992,700	-
Loss (gain) from sales and written-off of assets	9,750,548	268,457	8,508,997	(312,768)
Reversal of allowance for expected credit losses	(1,318,010)	(6,603,867)	(1,258,011)	(3,098,928)
Allowance for impairment of assets	3,700,000	-	3,700,000	-
Allowance for impairment of investment	-	-	12,000,000	21,000,000
Share of loss (profit) from investment in associate	739,795	(838,629)	-	-
Provision for employee benefits	68,592,977	59,705,813	63,899,999	53,605,845
Transfer deferred interest expense to finance cost	105,080,762	63,328,129	105,080,762	63,328,129
Unrealised loss (gain) on exchange	(270,659)	(4,160,723)	2,152,579	(203,742)
Gain on fair value of derivative instrument	(9,331,562)	(9,445,796)	(9,331,562)	(9,445,796)
Dividend income from subsidiaries	-	-	(390,098,096)	(724,999,710)
Interest income	(39,752,945)	(61,950,925)	(37,145,728)	(55,565,178)
Interest expenses	599,215,978	617,743,399	596,902,102	601,870,335
Profit from operating activities before changes in operating assets and liabilities	11,714,219,197	12,323,589,206	11,540,269,440	12,130,726,734
Decrease (increase) in operating assets				
Trade and other current receivables	(349,142,708)	113,416,102	(340,357,321)	107,713,644
Inventories	(239,476,049)	(991,428,690)	(227,046,020)	(1,015,998,951)
Value added tax receivable	(24,063,756)	625,135	(24,146,283)	-
Other current assets	41,451,720	(38,563,375)	38,889,139	(37,744,491)
Rental guarantee deposits	(5,699,952)	2,284,926	(5,480,737)	2,269,911
Other non-current assets	10,089,932	40,128,828	1,410,706	1,866,115
Increase (decrease) in operating liabilities				
Trade and other current payables	(173,861,136)	156,958,847	(170,747,086)	131,038,749
Value added tax payable	(84,954,776)	63,558,860	(84,904,614)	62,197,074
Advances received from customers	(65,624,837)	52,202,331	(59,436,668)	51,585,800
Other current liabilities	24,580,684	(15,444,588)	27,857,087	(13,148,117)
Rental received in advance	(18,617,028)	(19,558,763)	(18,617,028)	(19,558,763)
Other non-current liabilities	20,629,678	36,536,840	20,097,418	35,618,131
Cash flows from operating activities	10,849,530,969	11,724,305,659	10,697,788,033	11,436,565,836
Cash paid for provision for employee benefits	(37,213,824)	(34,012,013)	(33,096,582)	(33,219,161)
Cash paid for corporate income tax	(1,475,266,933)	(1,537,083,529)	(1,417,311,117)	(1,485,877,711)
Net cash flows from operating activities	9,337,050,212	10,153,210,117	9,247,380,334	9,917,468,964

The accompanying notes are an integral part of the financial statements.

Home Product Center Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Dividend income from subsidiaries	-	-	390,098,096	724,999,710
Acquisition of investment properties	(316,938,052)	(57,748,581)	(316,938,052)	(57,748,581)
Acquisition of property, building and equipment	(3,631,934,439)	(3,345,031,608)	(3,628,639,992)	(3,340,922,314)
Payment of right-of-use assets	(333,956,575)	(315,326,394)	(298,320,637)	(315,326,394)
Acquisition of computer software	(95,567,665)	(50,575,876)	(95,145,364)	(50,575,876)
Increase (decrease) in construction retention	(3,845,272)	13,506,456	(2,105,297)	14,884,434
Proceeds from sales of investment properties' equipment	421,403	18,265	421,403	18,265
Proceeds from sales of equipment	11,437,320	1,894,350	10,389,707	1,403,979
Cash received from interest income	39,752,945	61,950,925	37,145,728	55,565,178
Net cash flows used in investing activities	(4,330,630,335)	(3,691,312,463)	(3,903,094,408)	(2,967,701,599)
Cash flows from financing activities				
Cash received from short-term loans from financial institutions	15,740,000,000	5,100,000,000	15,740,000,000	5,100,000,000
Repayment of short-term loans from financial institutions	(12,747,809,100)	(4,128,547,690)	(12,740,000,000)	(4,100,000,000)
Payment of lease liabilities	(779,231,613)	(497,843,530)	(1,178,452,115)	(898,320,554)
Repayment of long-term loans	(26,245,492)	(39,862,286)	-	-
Cash received from the issuance of debentures - net of deferred interest	3,778,674,210	1,831,569,360	3,778,674,210	1,831,569,360
Cash paid for redemption of debentures	(5,000,000,000)	(4,000,000,000)	(5,000,000,000)	(4,000,000,000)
Cash paid for interest expenses	(321,451,839)	(344,893,347)	(316,803,207)	(337,768,016)
Treasury shares	(1,355,138,779)	-	(1,355,138,779)	-
Dividend paid	(5,362,847,460)	(5,259,718,569)	(5,362,847,056)	(5,259,718,279)
Net cash flows used in financing activities	(6,074,050,073)	(7,339,296,062)	(6,434,566,947)	(7,664,237,489)
Translation adjustments	1,897,501	2,447,589	-	-
Net decrease in cash and cash equivalents	(1,065,732,695)	(874,950,819)	(1,090,281,021)	(714,470,124)
Cash and cash equivalents at beginning of year	5,553,723,127	6,428,673,946	5,102,674,992	5,817,145,116
Cash and cash equivalents at end of year (Note 7)	4,487,990,432	5,553,723,127	4,012,393,971	5,102,674,992
	-	-	-	-

Supplemental cash flows information:

Non-cash items consist of:

Purchases of equipment that have not yet been paid	805,473,779	777,362,018	805,473,779	777,322,428
Transfer right-of-use assets to motor vehicles	197,780	-	197,780	-
Investment properties increase from lease liabilities	215,310,156	-	215,310,156	-
Dividend payable	2,977,586	2,784,630	2,977,586	2,784,630

The accompanying notes are an integral part of the financial statements.

Home Product Center Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2025

(Unit: Baht)

Consolidated financial statements											
Equity attributable to owners of the Company											
	Note	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings			Treasury shares - ordinary shares	Other components of equity Other comprehensive income Exchange differences on translation of financial statements in foreign currency	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
				Statutory reserve	Treasury shares reserve	Unappropriated					
Balance as at 1 January 2024		13,151,198,025	646,323,076	1,315,120,000	-	10,470,799,317	-	(24,655,925)	25,558,784,493	2,239	25,558,786,732
Profit for the year		-	-	-	-	6,503,547,261	-	-	6,503,547,261	-	6,503,547,261
Other comprehensive income for the year		-	-	-	-	168,641	-	(16,109)	152,532	-	152,532
Total comprehensive income for the year		-	-	-	-	6,503,715,902	-	(16,109)	6,503,699,793	-	6,503,699,793
Dividend paid	32	-	-	-	-	(5,260,049,062)	-	-	(5,260,049,062)	-	(5,260,049,062)
Subsidiary paid dividend to non-controlling interest of subsidiaries		-	-	-	-	-	-	-	-	(290)	(290)
Balance as at 31 December 2024		13,151,198,025	646,323,076	1,315,120,000	-	11,714,466,157	-	(24,672,034)	26,802,435,224	1,949	26,802,437,173
Balance as at 1 January 2025		13,151,198,025	646,323,076	1,315,120,000	-	11,714,466,157	-	(24,672,034)	26,802,435,224	1,949	26,802,437,173
Profit for the year		-	-	-	-	6,011,390,871	-	-	6,011,390,871	-	6,011,390,871
Other comprehensive income for the year		-	-	-	-	-	-	1,575,992	1,575,992	-	1,575,992
Total comprehensive income for the year		-	-	-	-	6,011,390,871	-	1,575,992	6,012,966,863	-	6,012,966,863
Treasury shares - ordinary shares	28	-	-	-	1,355,138,779	(1,355,138,779)	(1,355,138,779)	-	(1,355,138,779)	-	(1,355,138,779)
Dividend paid	32	-	-	-	-	(5,363,040,012)	-	-	(5,363,040,012)	-	(5,363,040,012)
Subsidiary paid dividend to non-controlling interest of subsidiaries		-	-	-	-	-	-	-	-	(404)	(404)
Balance as at 31 December 2025		13,151,198,025	646,323,076	1,315,120,000	1,355,138,779	11,007,678,237	(1,355,138,779)	(23,096,042)	26,097,223,296	1,545	26,097,224,841
		-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

Home Product Center Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2025

(Unit: Baht)

Separate financial statements

Note	Retained earnings							Total shareholders' equity
	Issued and paid-up share capital	Premium on ordinary shares	Appropriated			Treasury shares - ordinary shares		
			Statutory reserve	Treasury shares reserve	Unappropriated			
Balance as at 1 January 2024	13,151,198,025	646,323,076	1,315,120,000	-	8,646,910,762	-	23,759,551,863	
Profit for the year	-	-	-	-	6,934,414,154	-	6,934,414,154	
Other comprehensive income for the year	-	-	-	-	(15,760,827)	-	(15,760,827)	
Total comprehensive income for the year	-	-	-	-	6,918,653,327	-	6,918,653,327	
Dividend paid	32	-	-	-	(5,260,049,062)	-	(5,260,049,062)	
Balance as at 31 December 2024	<u>13,151,198,025</u>	<u>646,323,076</u>	<u>1,315,120,000</u>	<u>-</u>	<u>10,305,515,027</u>	<u>-</u>	<u>25,418,156,128</u>	
Balance as at 1 January 2025	13,151,198,025	646,323,076	1,315,120,000	-	10,305,515,027	-	25,418,156,128	
Profit for the year	-	-	-	-	6,117,352,581	-	6,117,352,581	
Other comprehensive income for the year	-	-	-	-	-	-	-	
Total comprehensive income for the year	-	-	-	-	6,117,352,581	-	6,117,352,581	
Treasury shares - ordinary shares	28	-	-	1,355,138,779	(1,355,138,779)	(1,355,138,779)	(1,355,138,779)	
Dividend paid	32	-	-	-	(5,363,040,012)	-	(5,363,040,012)	
Balance as at 31 December 2025	<u>13,151,198,025</u>	<u>646,323,076</u>	<u>1,315,120,000</u>	<u>1,355,138,779</u>	<u>9,704,688,817</u>	<u>(1,355,138,779)</u>	<u>24,817,329,918</u>	
	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	

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