



SET Earnings Call

1Q26 Results

8 May 2026



www.homepro.co.th



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Sustainability Indices**
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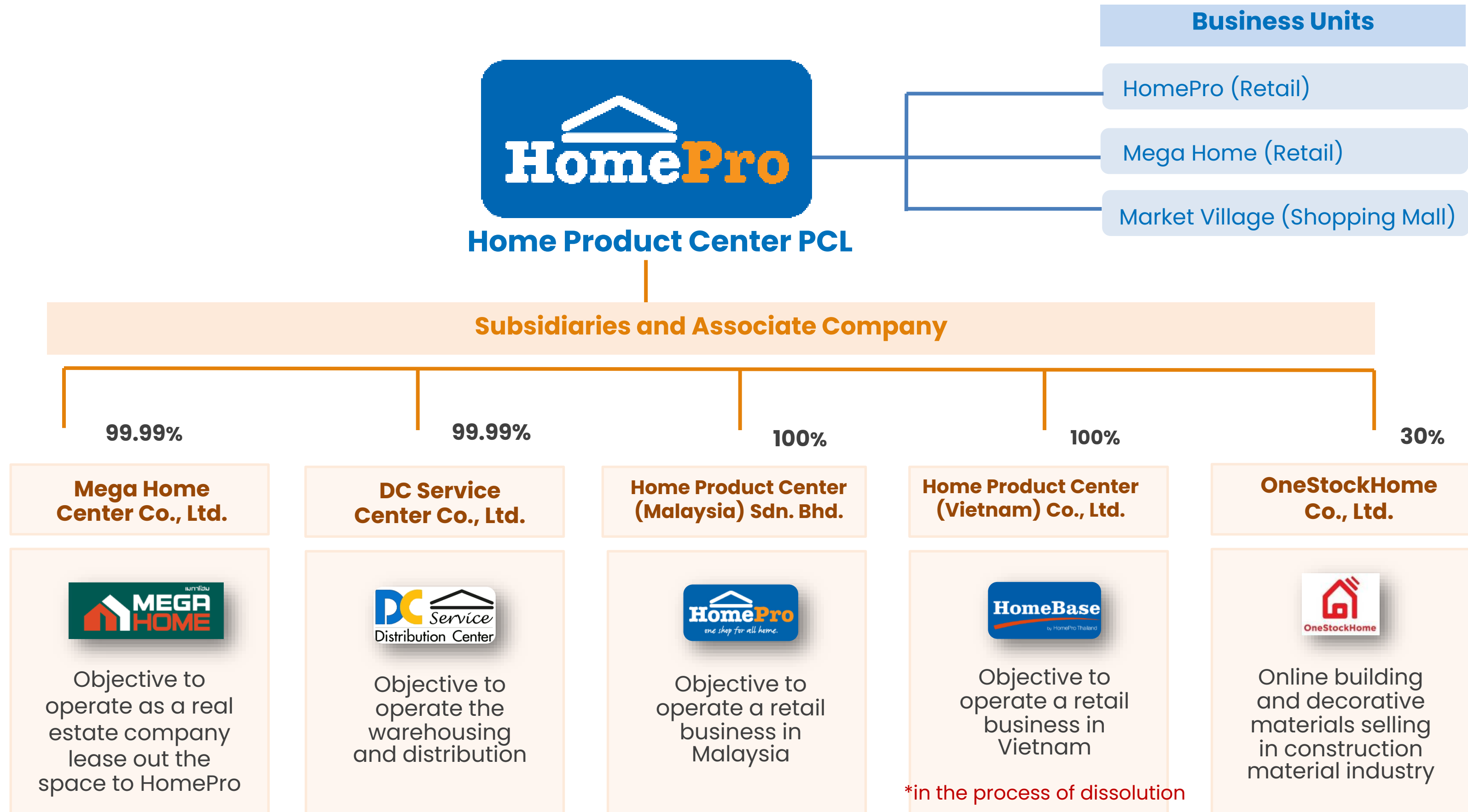
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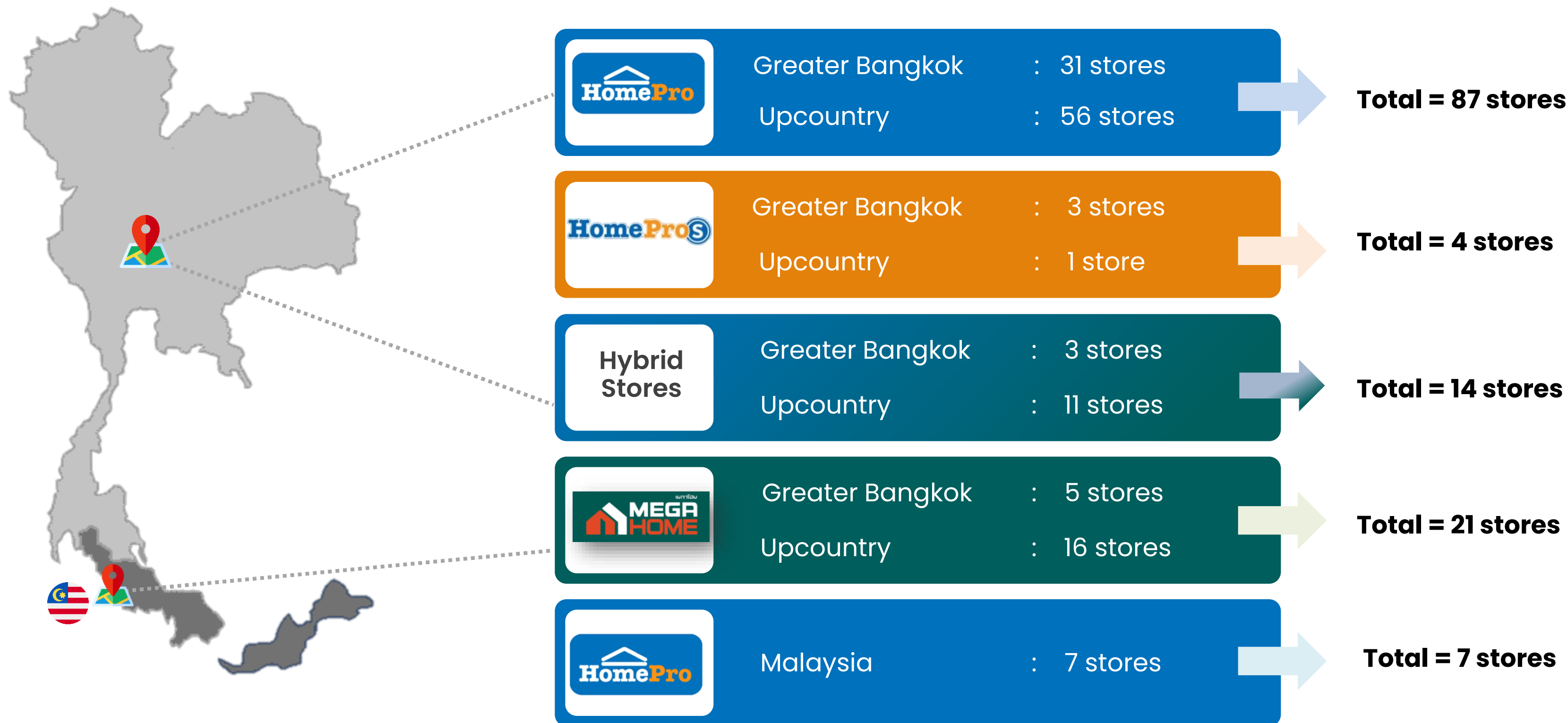
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Corporate Group Structure



Store Footprint



As of 31 March 2026

Total Store Network = 133 stores



Agenda

- **1Q26 Financial Results**
- Business Outlook
- Sustainability Development

1Q26 Key Financials

Total Revenue

-8.1% YoY ↓

GPM

42 bps ↑

EBITDA

-10.5% YoY ↓

Net Profit

-17.8% YoY ↓

Retail Sales

-8.6% YoY ↓

ROE

21.0%

Market Cap*

THB 80.8 bn

SSSG (HomePro)

-12.7% YoY ↓

*Closing price as of March 31, 2026

1Q26 Income Statement Summary

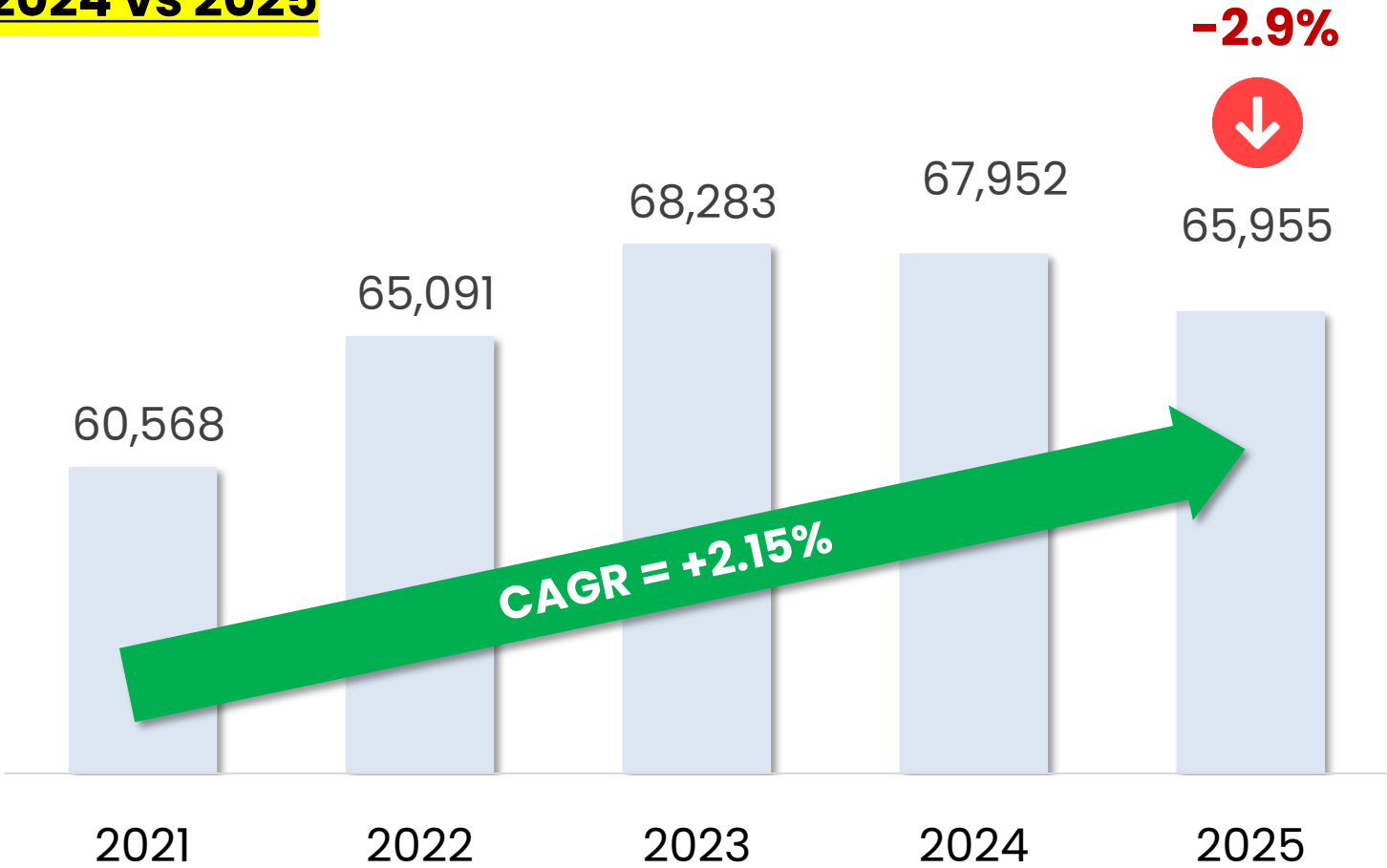


Unit : million Baht	1Q26	% of sales	1Q25	% of sales	Var	% change
Revenue from contracts with customers	16,041.90	100.00%	17,547.44	100.00%	-1,505.54	-8.58%
Rental Income	472.09	2.94%	471.29	2.69%	0.80	0.17%
Other Income	635.06	3.96%	635.73	3.62%	-0.68	-0.11%
Total Revenues	17,149.05	106.90%	18,654.46	106.31%	-1,505.42	-8.07%
Cost of sales and service	11,774.13	73.40%	12,952.75	73.82%	-1,178.62	-9.10%
Gross profit	4,267.77	26.60%	4,594.69	26.18%	-326.92	-7.12%
Cost of Rental	196.97	1.23%	207.83	1.18%	-10.86	-5.22%
Selling and Administrative Expenses	3,262.40	20.34%	3,192.43	18.19%	69.97	2.19%
EBIT	1,915.55	11.94%	2,301.46	13.12%	-385.91	-16.77%
Share of profit (loss) from investment in associates	0.12	0.00%	0.00	0.00%	0.12	5,950.00%
Finance Income	4.57	0.03%	5.65	0.03%	-1.07	-18.97%
Finance Cost	170.67	1.06%	177.05	1.01%	-6.38	-3.60%
Tax	345.60	2.15%	422.68	2.41%	-77.08	-18.24%
Net Profit	1,403.97	8.75%	1,707.38	9.73%	-303.41	-17.77%
Depreciation	932.65	5.81%	880.51	5.02%	52.15	5.92%
EBITDA	2,848.20	17.75%	3,181.97	18.13%	-333.77	-10.49%

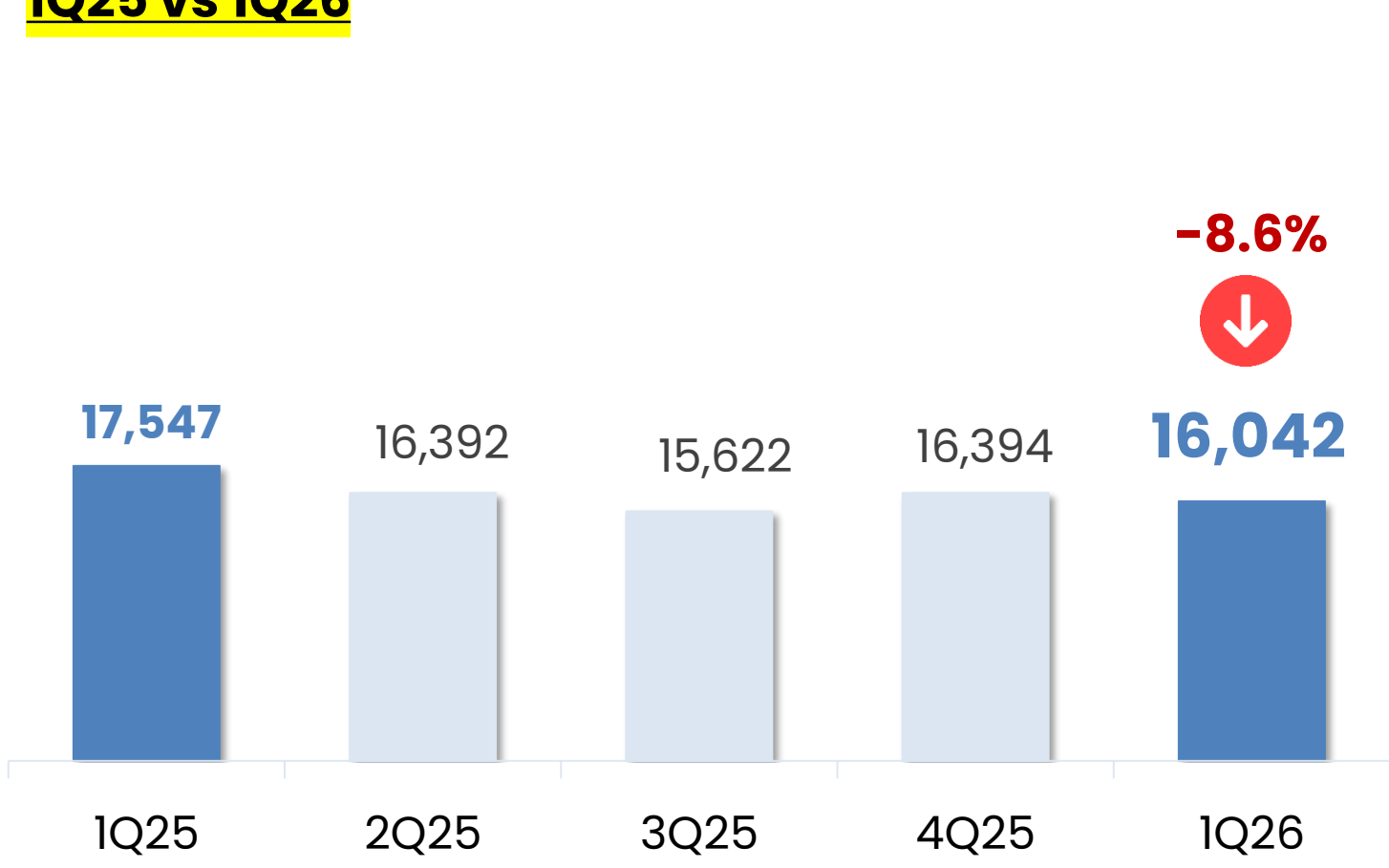
Sales Trends: Sustained CAGR with 1Q26 Softening

Consolidated Financial Statements

2024 vs 2025

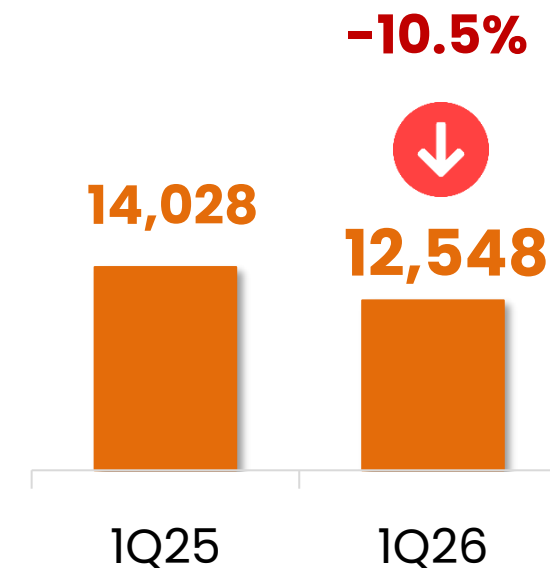
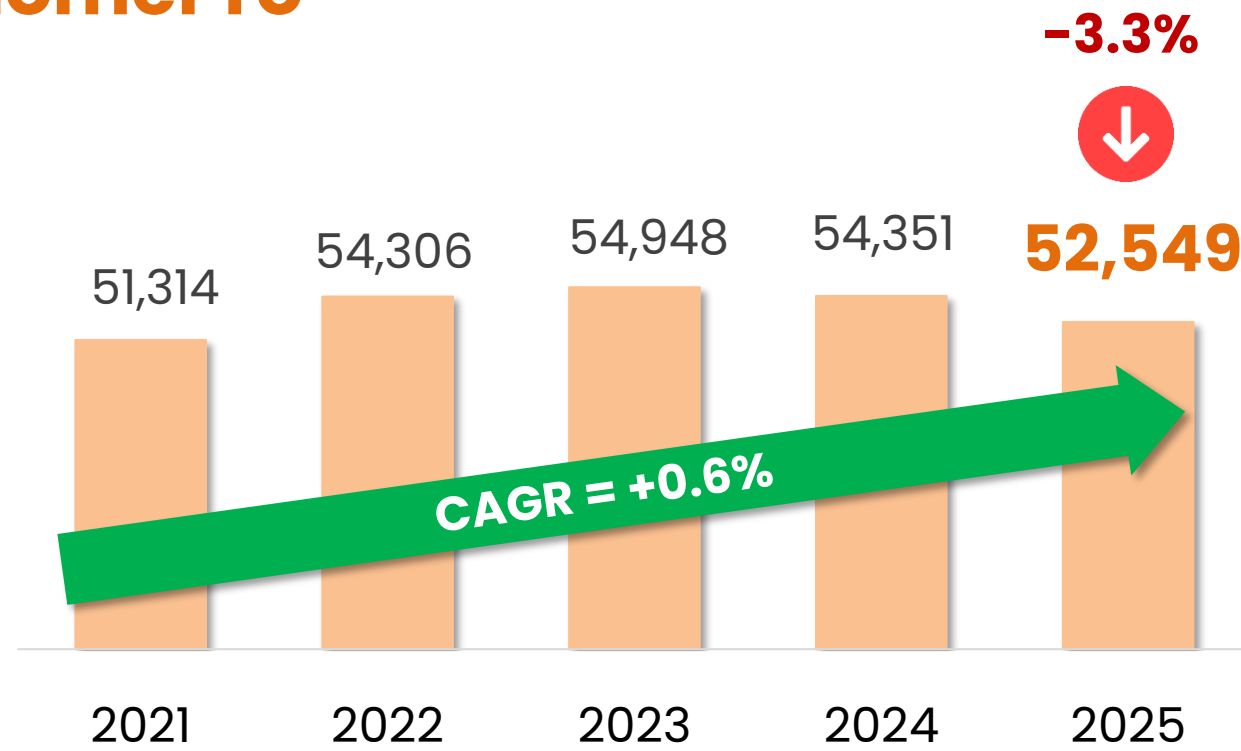


1Q25 vs 1Q26

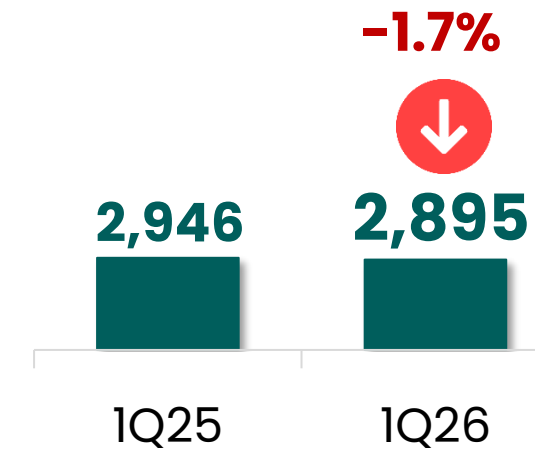
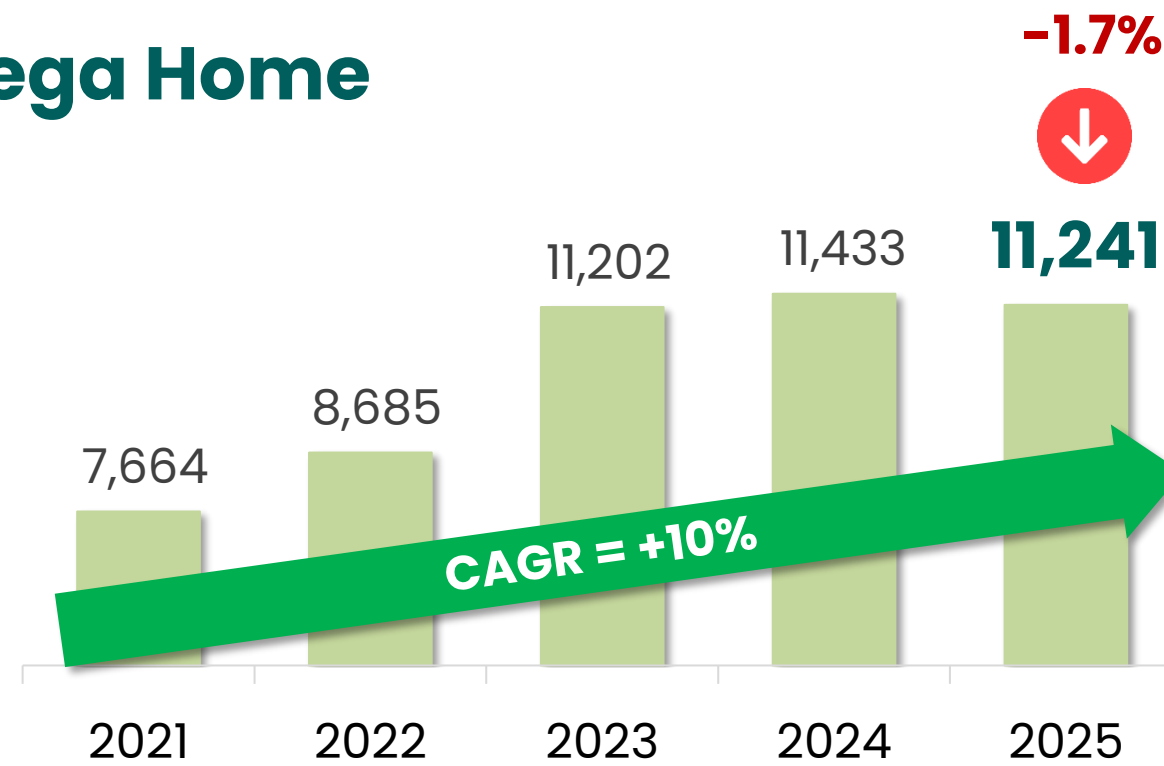


Sales by Business Unit

HomePro

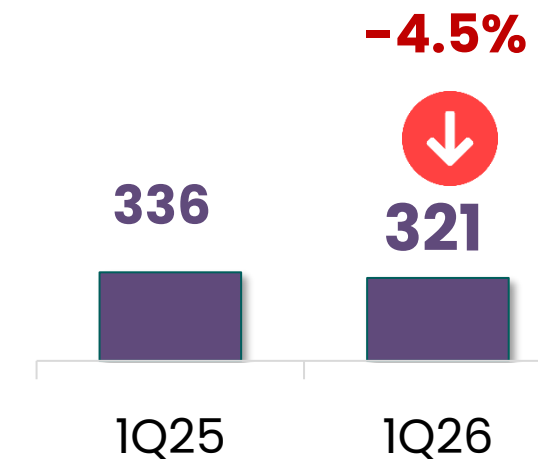
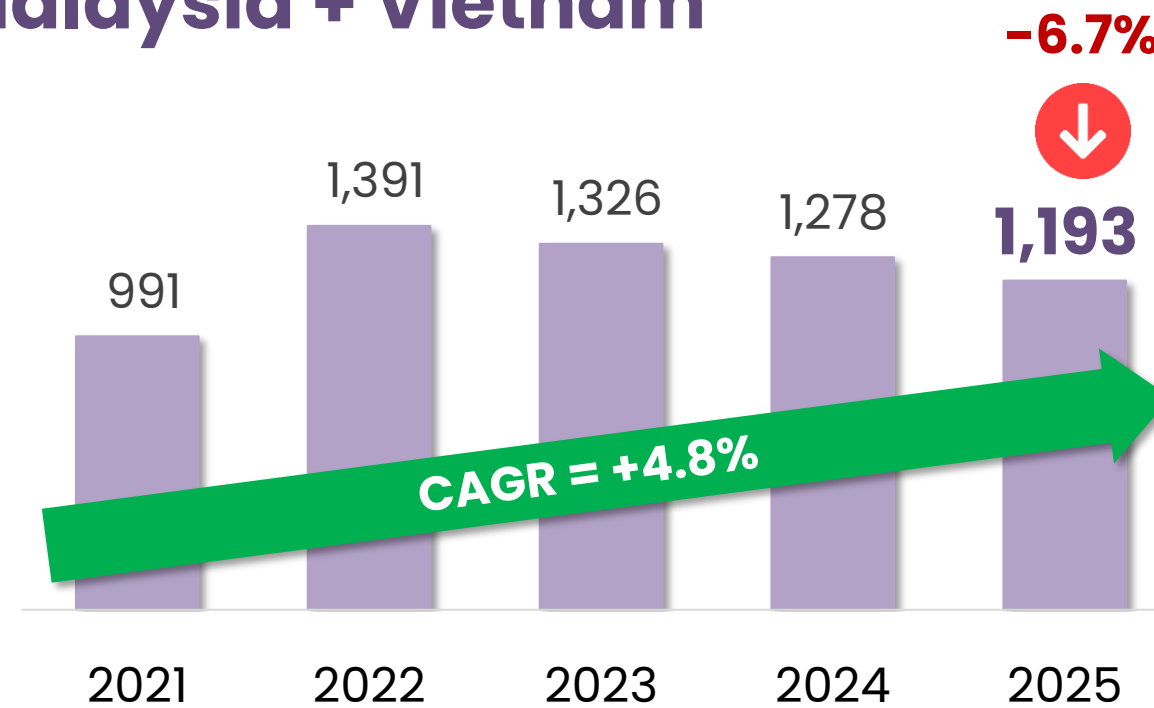


Mega Home



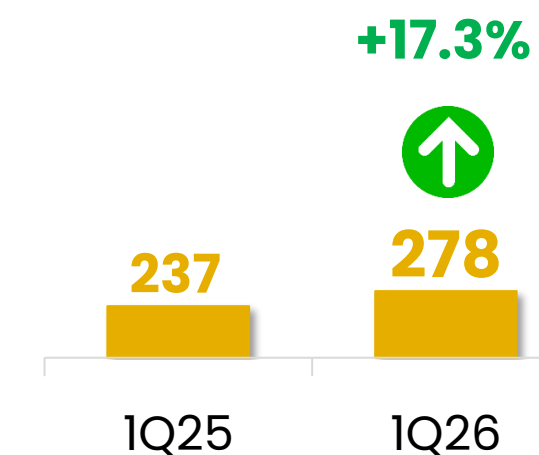
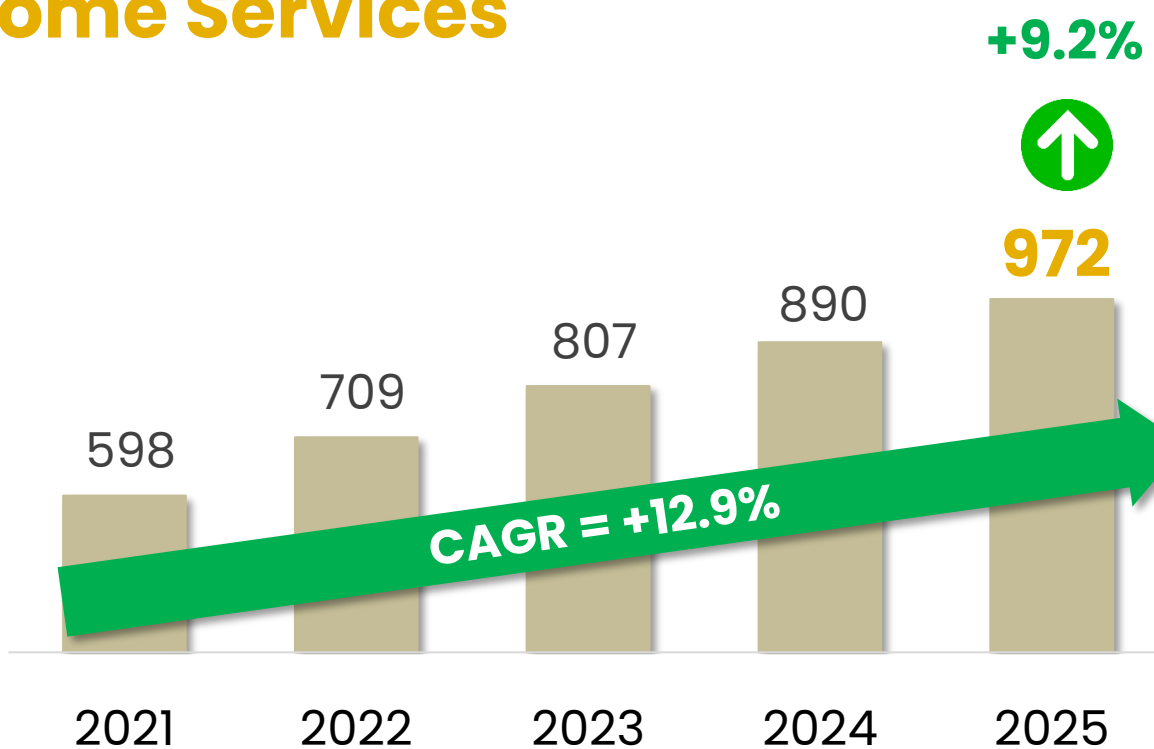
Sales by Business Unit

Malaysia + Vietnam



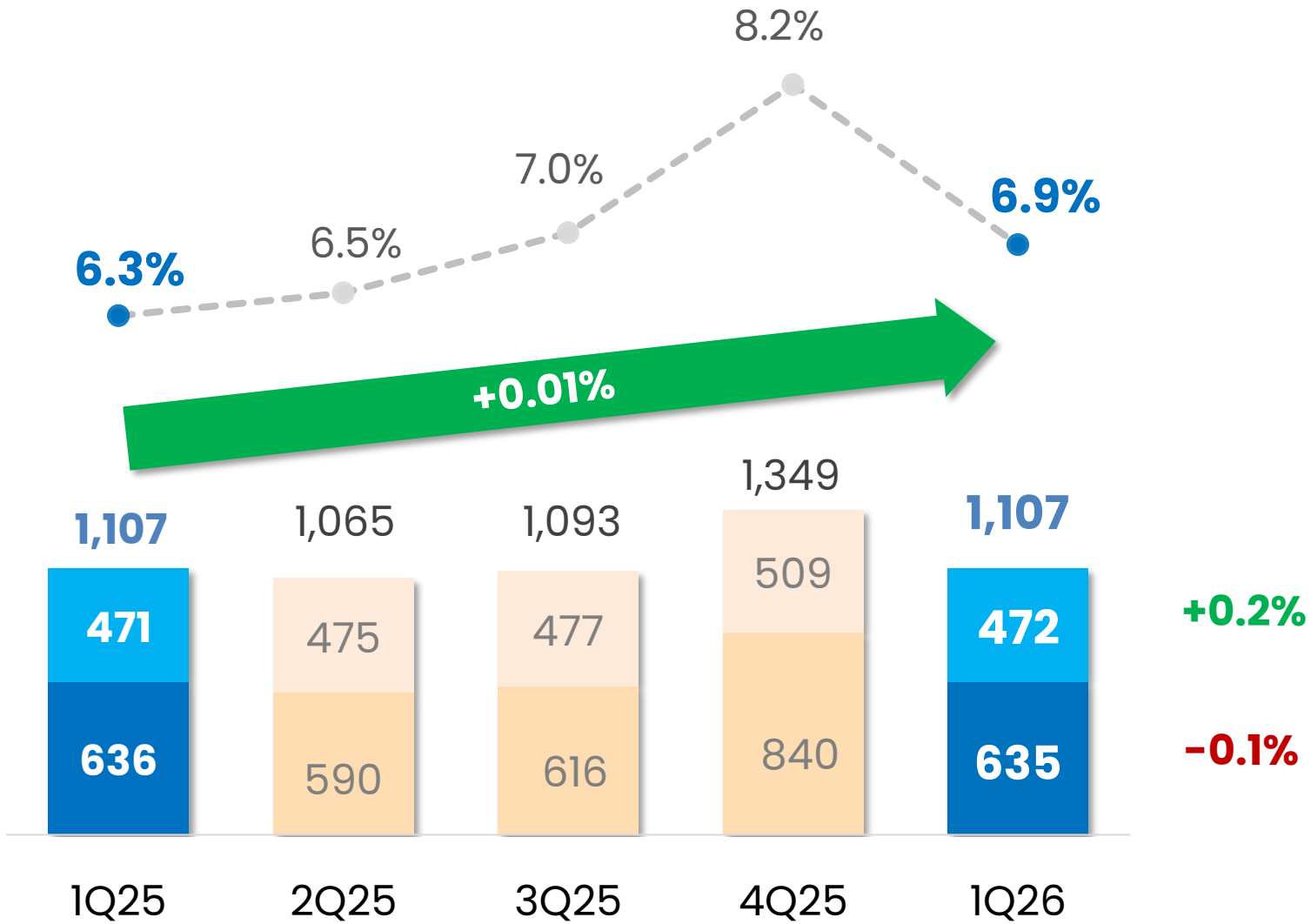
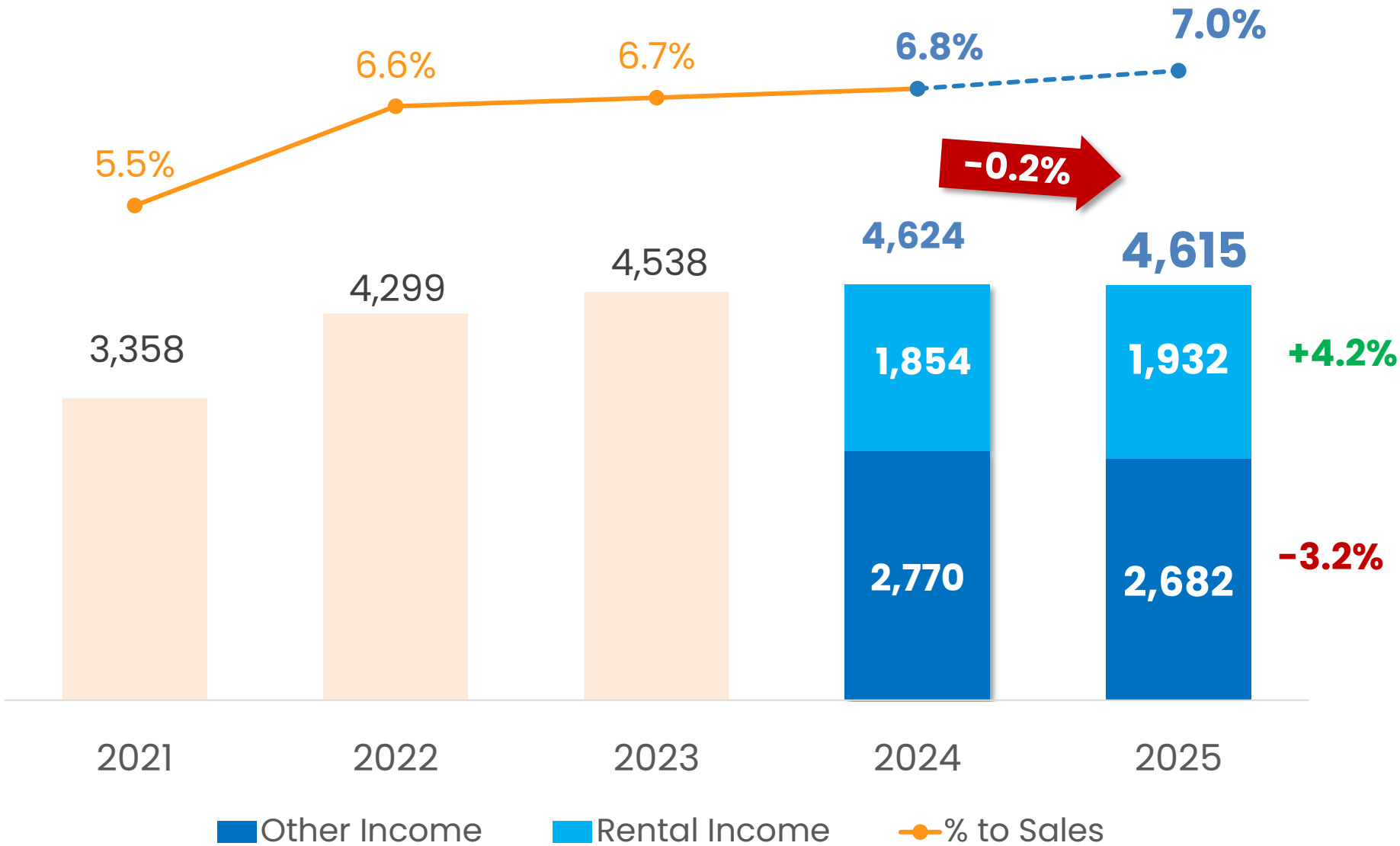
Remark: HomePro has already ceased the business in Vietnam since July 30th, 2024.

Home Services



Other Income

Unit : million Baht

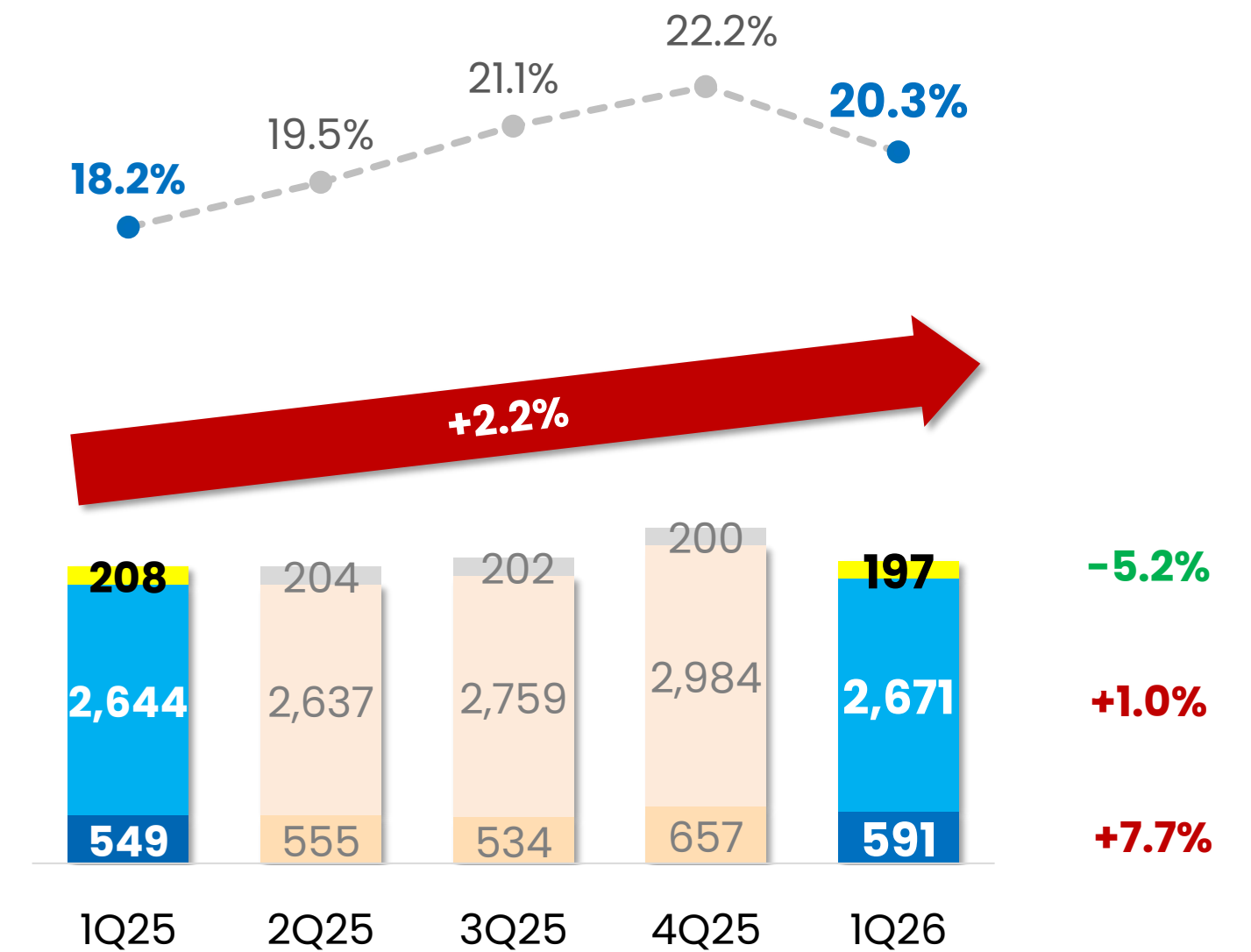
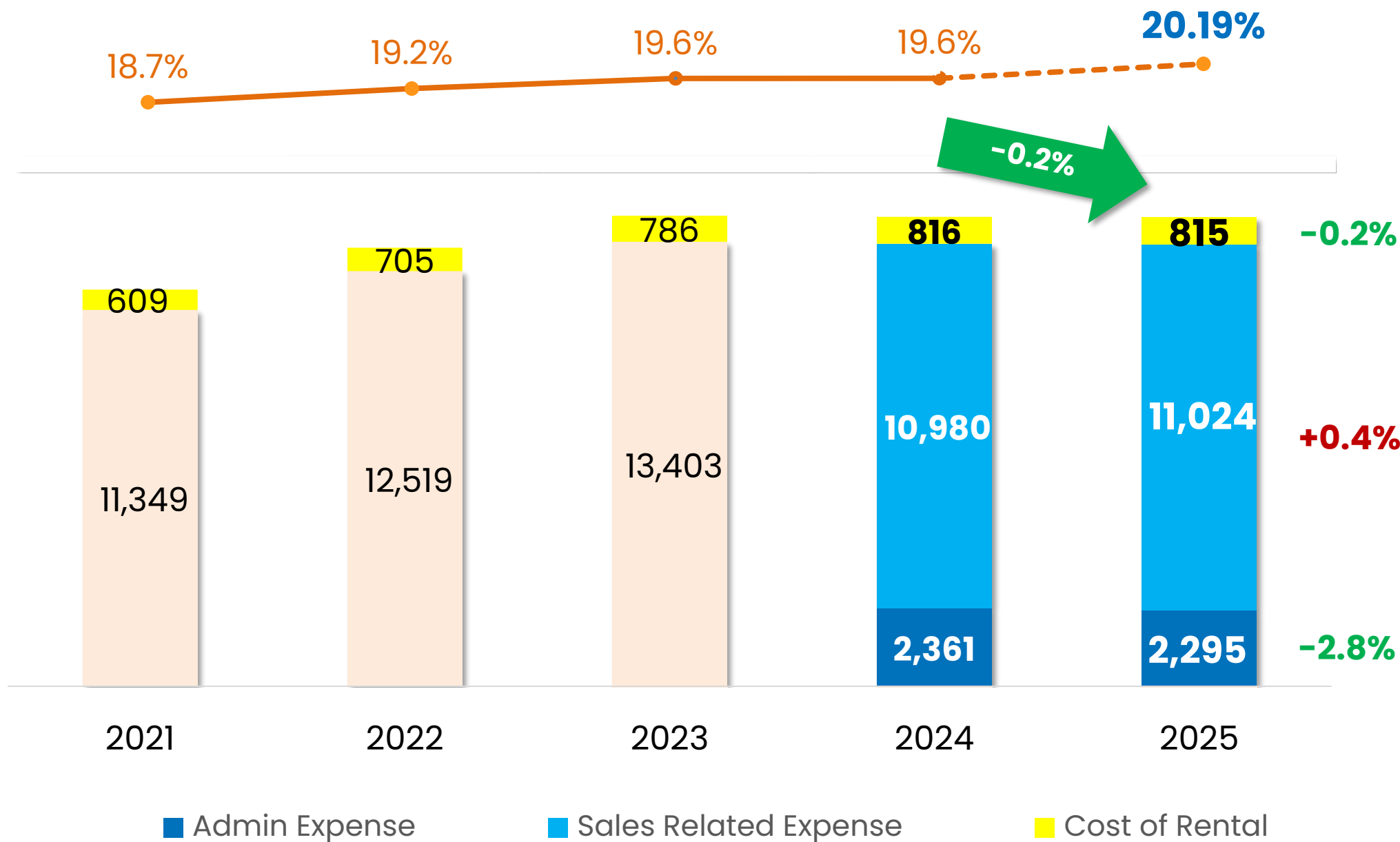


- In 1Q26, rental income slightly increased by 0.17% from the previous year. This growth was driven by higher rental income across HomePro stores and Market Village shopping malls, particularly in key tourist destinations.
- In 1Q26, other income slightly decreased by 0.11% from the previous year. This decline was primarily 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

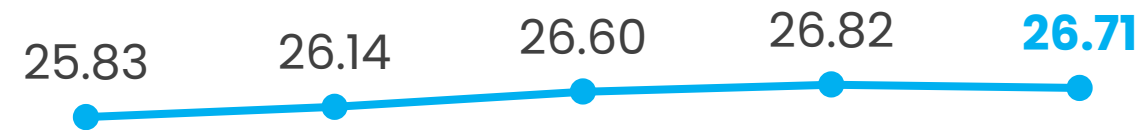


- In 1Q26, the SG&A as a percentage of sales was 20.34%, up from 18.19% in the previous year. The primary drivers of this increase included higher depreciation and repair expenses. However, these were partially offset by reductions in certain costs, such as marketing expenses.

Profitability Ratio

Unit : % to Sales

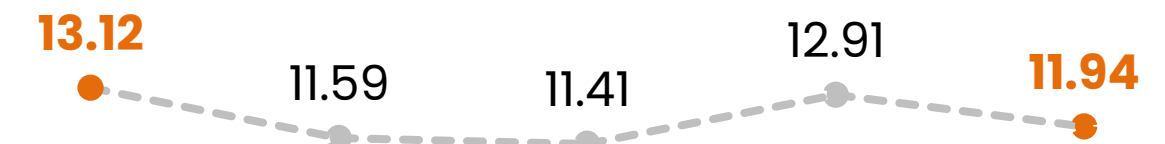
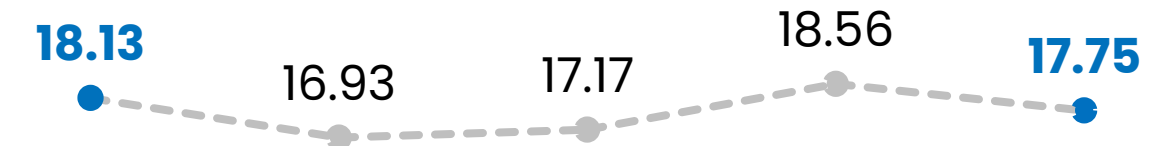
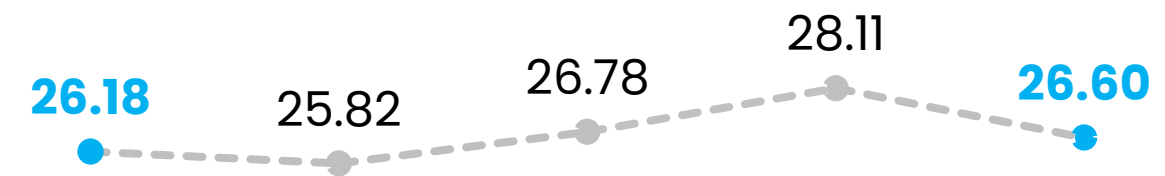
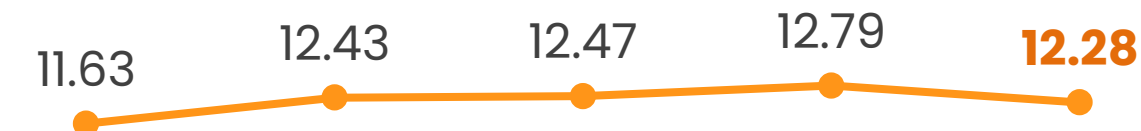
GP



EBITDA



EBIT



2021 2022 2023 2024 2025

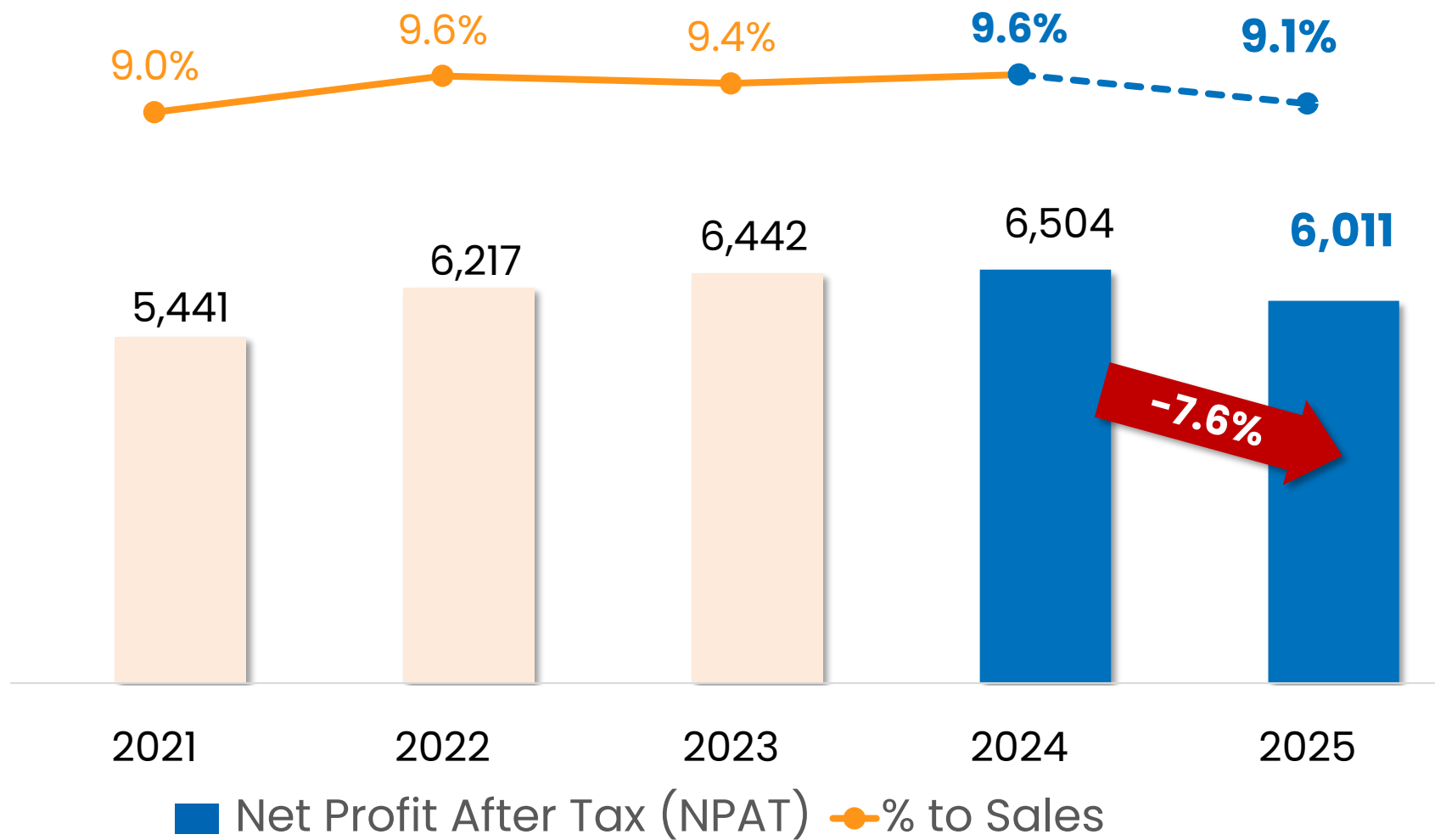
1Q25 2Q25 3Q25 4Q25 1Q26

● Gross Profit Margin ● EBITDA Margin ● EBIT Margin

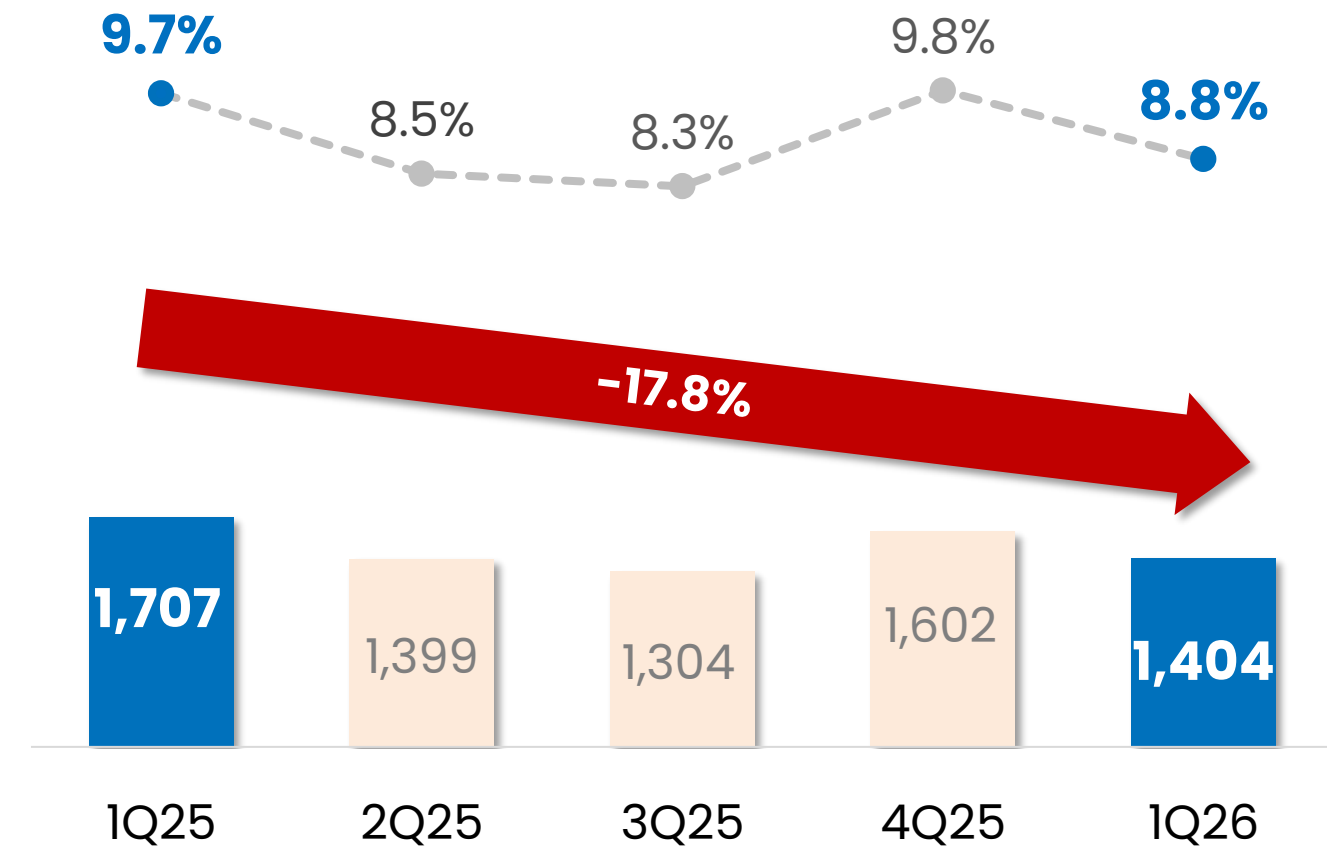
- In 1Q26, The gross profit margin as a percentage of sales increased from 26.18% in the previous year to 26.60%. This improvement was driven by effective product mix management, particularly the increased sales proportion of high-margin products and the continued Private Brand expansion. These initiatives partially offset the lower volume discounts received, as procurement was strategically adjusted in alignment with current consumer demand.

Net Profit & EPS

Unit : million Baht



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



Quarter	1Q25	2Q25	3Q25	4Q25	1Q26
EPS	0.13	0.11	0.10	0.12	0.11

- NPAT in 1Q26 decreased by 17.8% YoY.
- Earnings per share (EPS) were 0.11 Baht in 1Q26.

Balance Sheet at a Glance

Unit : million Baht	31 Mar 2026	31 Dec 2025	Var	% change
Cash & Deposit	3,144.49	4,487.99	-1,343.50	-29.94%
Inventory	15,591.02	15,190.38	400.64	2.64%
Land Building & Equipment	47,404.86	47,498.86	-94.00	-0.20%
Other Assets	3,016.30	3,471.24	-454.95	-13.11%
Total Assets	69,156.66	70,648.48	-1,491.81	-2.11%
Financial Debt*	23,460.30	25,584.90	-2,124.60	-8.30%
Account Payable	14,348.42	15,312.70	-964.29	-6.30%
Other Liabilities	3,914.61	3,653.65	260.95	7.14%
Total Liabilities	41,723.33	44,551.25	-2,827.92	-6.35%
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	13,635.82	12,299.70	1,336.12	10.86%
Total Equities	27,433.34	26,097.22	1,336.12	5.12%

* Included impact of TFRS16 on lease liabilities of 7,113.17 million Baht

Treasury Stock

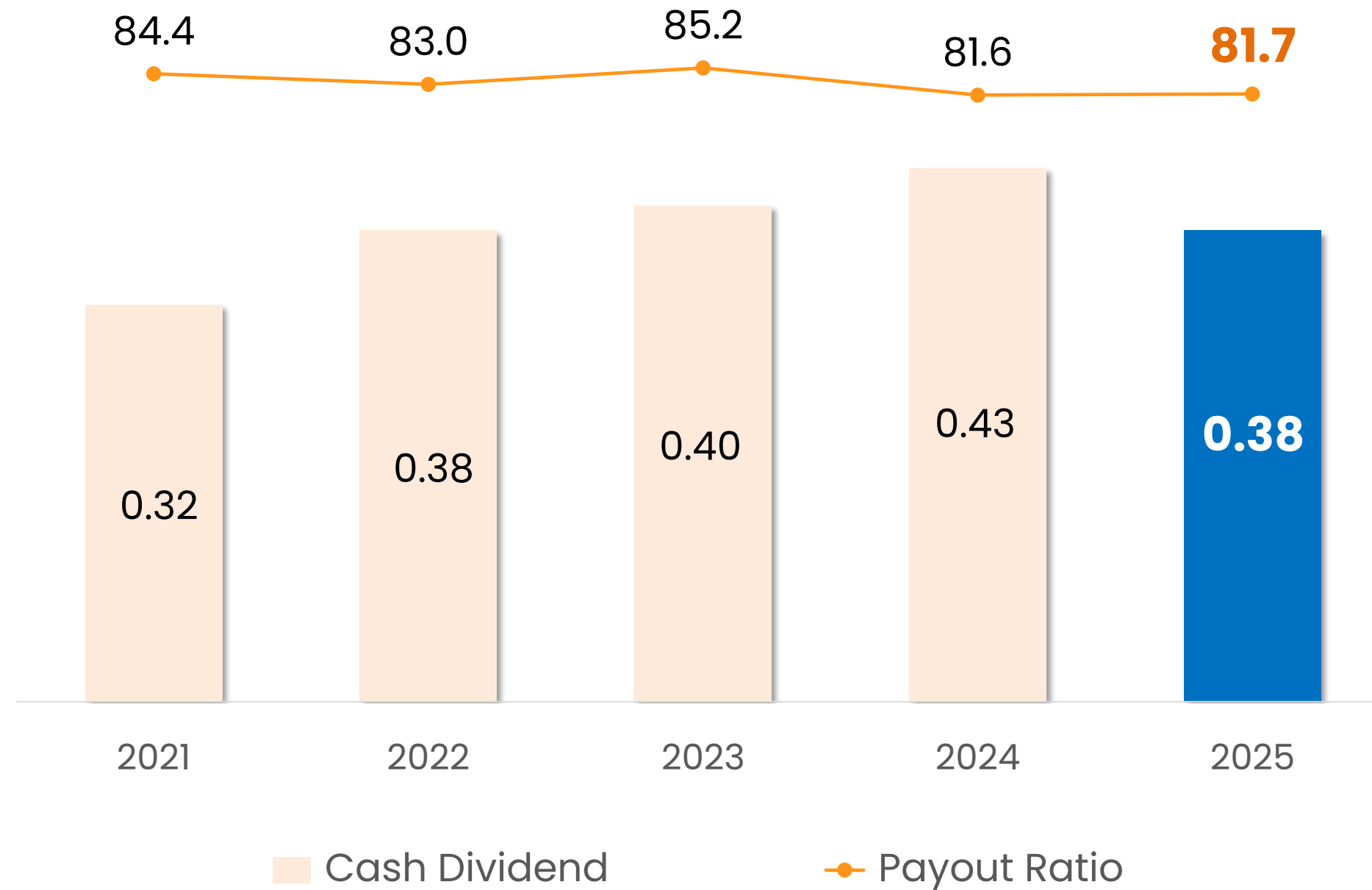
Share Repurchase Program (Phase 2)

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

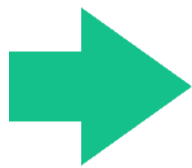
- 1Q26 Financial Results
- **Business Outlook**
- Sustainability Development

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

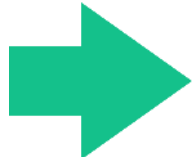


Beyond Retail



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



✔ Over **36** Private Brands

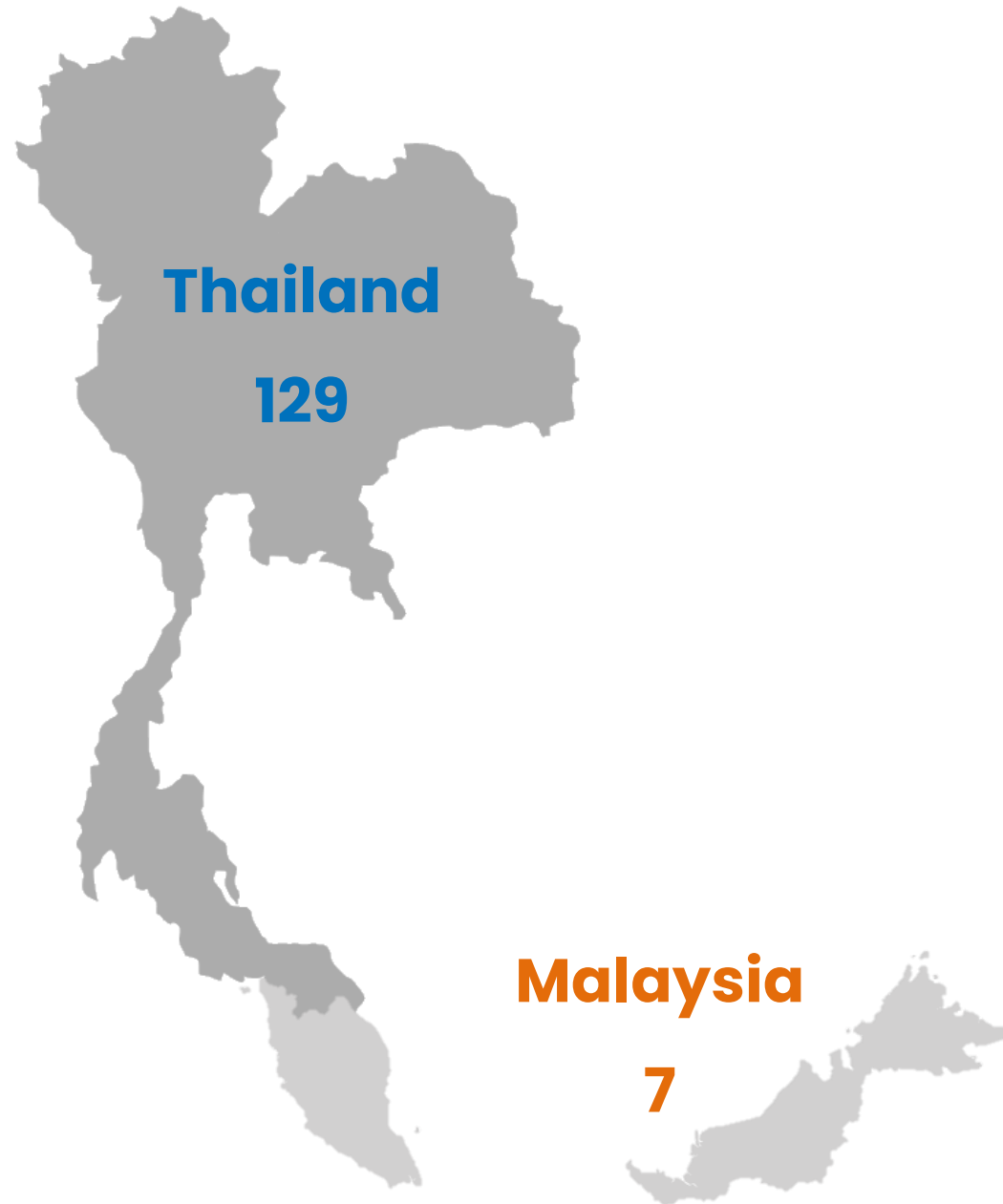
✔ Over **25,000** Items

✔ Quality and value focused

✔ Continuous development

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					
2Q 2026	1 Samui (Chaweng)		3		
2H 2026			6		

Our Stores At Ended 2026

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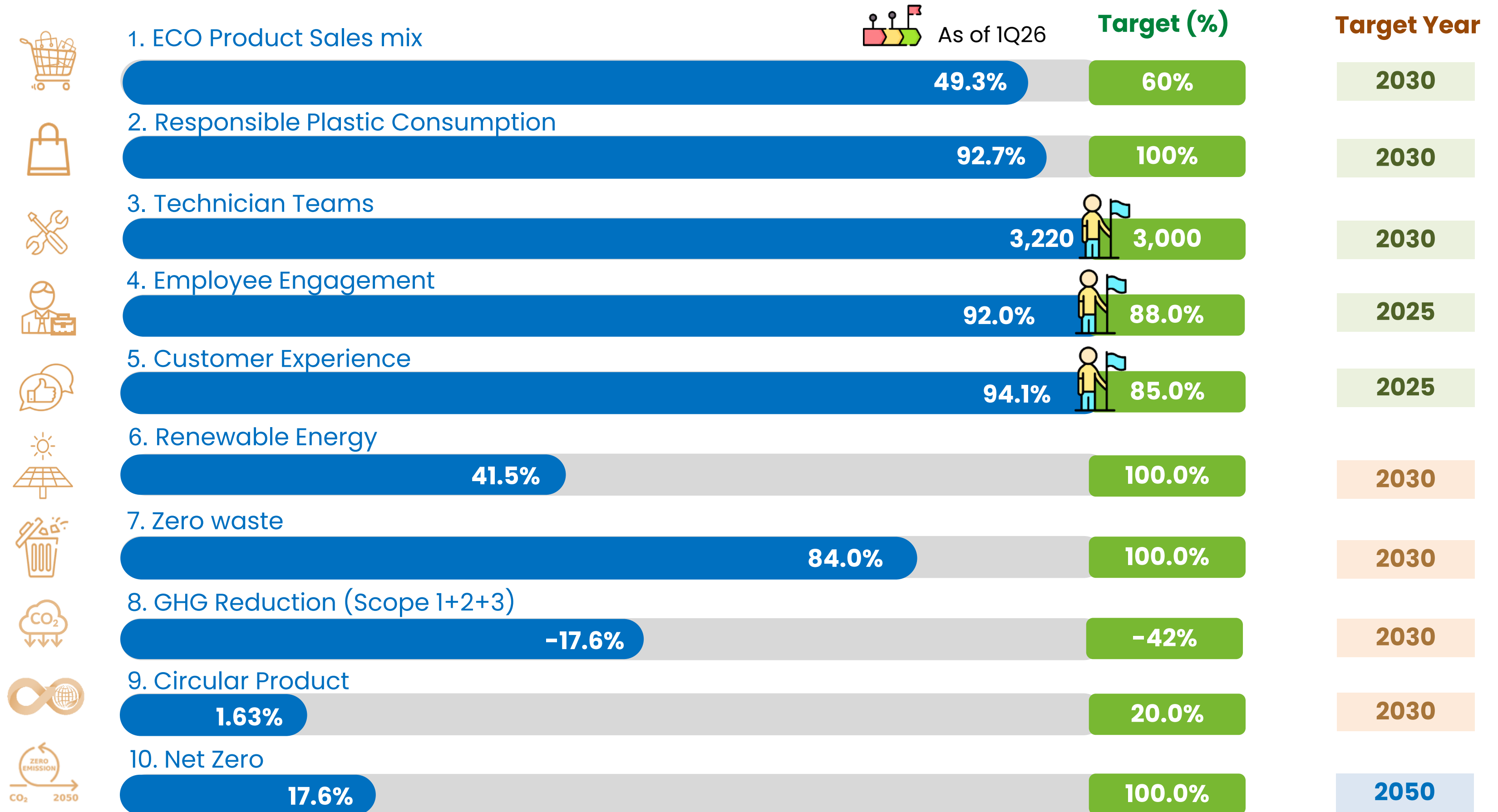
Remark: The decrease in the number of HomePro and Mega Home stores was primarily due to the conversion of these locations into Hybrid Stores.



Agenda

- 1Q26 Financial Results
- Business Outlook
- **Sustainability Development**

2026-2050 SD Roadmap



Track Record of Endorsement in Key Sustainable Indices

International



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



FTSE4Good

Included in the FTSE4Good since 2016



Received AAA rating from MSCI-ESG



Received CDP rating for climate change disclosure



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



Received Sustainably Low Risk Rating in ESG Risk ranking



Received the ASEAN Asset Class Publicly Listed Companies award

Domestic



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 2025 from Thaipat institute



AGM Investors' Choice



Anti-Corruption Certified

Q&A

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