



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

M.K. REAL ESTATE DEVELOPMENT PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : M.K. REAL ESTATE DEVELOPMENT PUBLIC COMPANY LIMITED

Symbol : MK

Address : 6th- 8th Floor, 345 Surawong Building, No. 345, Surawong Road,
Kwaeng Suriyawong, Khet Bang Rak

Province : Bangkok

Postcode : 10500

Business : Develop property for sale and rent, and provide related
services

Registration Number : 0107536001567

Telephone : 0-2234-8888

Fax (if applicable) : 0-2234-8880

Website : <http://www.mk.co.th>

Email : system@mk.co.th

Total Shares Sold (shares)

Common Stock : 1,424,207,839

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2023	2024	2025
Total revenue from operations (Thousand baht)	2,935,864.78	2,228,144.58	1,865,241.30
Revenue from sale of real estate (Thousand baht)	1,553,383.32	655,578.78	450,911.98
Revenue from rental and rendering of services (Thousand baht)	402,139.21	589,810.03	513,746.93
Revenue from management of real estate (Thousand baht)	173,339.48	140,602.33	206,313.38
Revenue from health and beauty (Thousand baht)	132,695.74	61,544.54	0.00
Other revenues (Thousand baht)	674,307.03	780,608.90	694,269.01

	2023	2024	2025
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from sale of real estate (%)	52.91	29.42	24.17
Revenue from rental and rendering of services (%)	13.70	26.47	27.54
Revenue from management of real estate (%)	5.90	6.31	11.06
Revenue from health and beauty (%)	4.52	2.76	0.00
Other revenues (%)	22.97	35.03	37.22

By Geographical Area or Market

	2023	2024	2025
Total revenue from operations (Thousand baht)	2,935,864.78	2,228,144.58	1,865,241.30
Domestic (Thousand baht)	2,935,864.78	2,228,144.58	1,865,241.30
International (Thousand baht)	0.00	0.00	0.00

	2023	2024	2025
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

Other income as specified in the financial statements

	2023	2024	2025
Total other income (Thousand baht)	674,307.03	780,608.90	694,269.01
Other income from operations (Thousand baht)	326,660.21	199,951.37	586,050.50
Other income not from operations (Thousand baht)	347,646.82	580,657.53	108,218.51

Share of profit of joint ventures and associates accounted for using equity method

	2023	2024	2025
Share of profit (Thousand baht)	813,042.36	1,123,967.47	1,392,392.27

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2023	2024	2025
R&D expenses in the past 3 years	N/A	N/A	N/A

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Sustainability Risk (Environmental, Social, and Governance or ESG)

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Impact on the environment
- Impact on human rights

Compliance Risk

- Corporate Governance

Emerging Risk – Cybersecurity risks

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies

Operational Risk

- Information security and cyber-attack

Risk to Securities Holder (2.2.2)

Economic risk

Risk Management Measures: Yes

Related Risk Topics

- Other

Risk of increasing financial costs

Risk Management Measures: Yes

Related Risk Topics

- Other

Risks arising from highly volatile global trade conditions

Risk Management Measures: Yes

Related Risk Topics

- Other

Risk of Rental Collection under Lease Agreements

Risk Management Measures: Yes

Related Risk Topics

- Other

Risk of Impacts from Natural Disasters

Risk Management Measures: Yes

Related Risk Topics

- Other

Risk of increasing customer acquisition costs

Risk Management Measures: Yes

Related Risk Topics

- Other

Political and regulatory risk

Risk Management Measures: Yes

Related Risk Topics

- Other

ความเสี่ยงจากการเพิ่มขึ้นของราคาวัสดุก่อสร้าง

Risk Management Measures: Yes

Related Risk Topics

- Other

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://investor-th.mk.co.th/sustainability.html>
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Water Management, Waste Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	N/A	N/A	0.00

Greenhouse gas management

• Greenhouse gas emissions

	2023	2024	2025
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	N/A
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• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://investor-th.mk.co.th/sustainability.html>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2023	2024	2025
Number of male employees (Persons)	445	368	150
Number of female employees (Persons)	500	464	186
Total number of employees (Persons)	945	832	336

• Employee remuneration

	2023	2024	2025
Employee remuneration (baht)	483,846,135.92	277,131,636.06	211,760,484.89

• Employee development and training

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	12.00	12.00	12.00
Employee development and training expenses (baht)	86,628.00	147,545.64	69,564.63

• Health, safety and work environment

	2023	2024	2025
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Total number of lost time injury incidents by employees (Cases)	0	0	0
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• **Employee retention**

	2023	2024	2025
Percentage of employees who voluntarily resigned (%)	2.54	13.34	18.75

• **Significant labor dispute**

	2023	2024	2025
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : https://investor-th.mk.co.th/corporate_governance.html

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	7	100.00
Number of male directors	5	71.43
Number of female directors	2	28.57
Number of executive directors	4	57.14
Number of non-executive directors	3	42.86
Number of independent directors	3	42.86

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUTHEP WONGVORAZATHE Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Re-elected as director	15 Jun 2015	Risk Management, Finance, Property Development, Finance & Securities

2.	Mr. ATT TONGYAI ASAVANUND Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	15 Jun 2015	Risk Management, Audit, Digital Marketing, Finance, Accounting
3.	Mr. CHAIYAPONT TIMSOOTHEEPANT Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Arts Program in Social Development Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	15 Jun 2015	Data Management, Human Resource Management, Budgeting, Audit, Accounting
4.	Mr. TEERA PHUTRAKUL Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	25 Apr 2025	Economics, Finance, Property Fund & REITs
5.	Mr. VORASIT POKACHAIYAPAT Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Economics and Business administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	26 Oct 2015	Finance, Transportation & Logistics, Property Development, Finance & Securities

6.	Ms. RACHANEE MAHATDETKUL Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	26 Oct 2015	Corporate Management, Finance, Transportation & Logistics, Property Development
7.	Mrs. SIRIPAN LEEWANUN Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	1 Jan 2023	Business Administration, Accounting, Finance

Other Information pertaining to committees

The Chairman is an independent director	: No
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. ATT TONGYAI ASAVANUND [1] Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director	15 Jun 2015	Risk Management, Audit, Digital Marketing, Finance, Accounting
2. Mr. CHAIYAPONT TIMSOOTHEEPANT Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Arts Program in Social Development Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	15 Jun 2015	Data Management, Human Resource Management, Budgeting, Audit, Accounting
3. Mr. TEERA PHUTRAKUL Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	25 Apr 2025	Economics, Finance, Property Fund & REITs

[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. SUTHEP WONGVORAZATHE Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	15 Jun 2015
2. Mr. VORASIT POKACHAIYAPAT Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Economics and Business administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	26 Oct 2015
3. Ms. RACHANEE MAHATDETKUL Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	26 Oct 2015
4. Mrs. SIRIPAN LEEWANUN Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jan 2023

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
The Nomination and Remuneration Committee	Mr. ATT TONGYAI ASAVANUND	Chairman
	Mr. VORASIT POKACHAIYAPAT	Member
	Mr. CHAIYAPONT TIMSOOTHEEPANT	Member
	Mr. TEERA PHUTRAKUL	Member
The Corporate Governance Committee	Mr. ATT TONGYAI ASAVANUND	Chairman
	Mr. CHAIYAPONT TIMSOOTHEEPANT	Member
	Mr. TEERA PHUTRAKUL	Member
The Risk Management and Sustainability Committee	Mr. VORASIT POKACHAIYAPAT	Chairman
	Ms. RACHANEE MAHATDETKUL	Member
	Mr. SAKDINA MANLERD	Member
	Mrs. SIRIPAN LEEWANUN	Member
Management Committee	Mr. VORASIT POKACHAIYAPAT	Chairman
	Ms. RACHANEE MAHATDETKUL	Member
	Mr. SAKDINA MANLERD	Member
	Mrs. SIRIPAN LEEWANUN	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: The Risk Management and Sustainability Committee
Sub-committees responsible for nomination	: The Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: The Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: The Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: The Risk Management and Sustainability Committee

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUTHEP WONGVORAZATHE Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Business Administration	Chairman and Chairman of Executive Director	15 Jun 2015	Risk Management, Finance, Property Development, Finance & Securities
2. Mr. VORASIT POKACHAIYAPAT Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Economics and Business administration	Chief Executive Officer	26 Oct 2015	Finance, Transportation & Logistics, Property Development, Finance & Securities
3. Ms. RACHANEE MAHATDETKUL Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Executive Director acting Corporate Finance and Industrial Property Division	26 Oct 2015	Corporate Management, Finance, Transportation & Logistics, Property Development
4. Mrs. SIRIPAN LEEWANUN [1] Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President of Operations Management Accounting & Finance Division	1 Jan 2023	Business Administration, Accounting, Finance
5. Mr. SAKDINA MANLERD Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Engineering	Senior Executive Vice President of Residential Property Division	1 Nov 2015	Project Management, Budgeting, Property Development, Construction Materials, Engineering

6.	Ms. Pornphan Yantossilp Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President of Investment Management and Director Office Division	1 Nov 2015	Architecture, Property Development, Data Management, Project Management
7.	Mrs. Niramon Atsawakunkamnurd [2] Gender: Female Age: 58 years old Highest level of education: Bachelor's degree Major: Accounting	Vice President of Accounting Department	20 Dec 2016	Accounting
8.	Ms. Busara Rogesotorn Gender: Female Age: 54 years old Highest level of education: Master's degree Major: Finance	Vice President of Finance Department	20 Dec 2016	Finance

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration

	2023	2024	2025
Total executive remuneration (baht)	43,280,868.50	32,264,957.85	33,705,246.40

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 150

Number of female employees (persons) : 186

Total number of employees (persons) : 336

Employee Remuneration

Total employee remuneration : 211,760,484.89

Provident fund

Total number of employees (persons) : 336

Number of employees contributing to the PVD (persons) : 238

Percentage of employees who are members (%) : 70.83

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Mrs. Niramon Atsawakunkamnurd	niramon.a@mk.co.th	022348888

- Company secretary

General information	Email	Telephone
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1.	Ms. Pornphan Yantossilp	pornphan.y@mk.co.th	022348888
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• Head of internal audit

General information	Email	Telephone
1. Ms. Monnapat Phumirattananarin	monnapat.ph@plgroup.co.th	02-526-6100

• Head of compliance unit

General information	Email	Telephone
1. Ms. Pornphan Yantossilp	pornphan.y@mk.co.th	022348888

• Head of investor relations

General information	Email	Telephone
1. Ms. Ratchanee Mahatdetkul	irc@mk.co.th	0-2234-8888 ext. 3101

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KPMG PHOOMCHAI AUDIT COMPANY LIMITED	<p>1. Mrs. CHARINRAT NOPRAMPA Email: charinrat@kpmg.co.th Telephone: -</p> <p>2. Mrs. NAWARAT NITIKEATIPONG Email: nawarat@kpmg.co.th Telephone: -</p> <p>3. Mrs. CHANARAT CHANWA Email: chanaratc@kpmg.co.th Telephone: -</p>	5,185,000.00	-

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUTHEP WONGVORAZATHE Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Re-elected as director	Date position was assumed: 15 Jun 2015	Risk Management, Finance, Property Development, Finance & Securities
2. Mr. ATT TONGYAI ASAVANUND Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 15 Jun 2015	Risk Management, Audit, Digital Marketing, Finance, Accounting
3. Mrs. SIRIPAN LEEWANUN Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 1 Jan 2023	Business Administration, Accounting, Finance

• List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. TEERA PHUTRAKUL Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 25 Apr 2025	Economics, Finance, Property Fund & REITs

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SUTHEP WONGVORAZATHE	Chairman of the board	Non-participating
Mr. ATT TONGYAI ASAVANUND	Director	Non-participating
Mr. CHAIYAPONT TIMSOOTHEEPANT	Director	Non-participating
Mr. TEERA PHUTRAKUL	Director	Non-participating
Mr. VORASIT POKACHAIYAPAT	Director	Non-participating
Ms. RACHANEE MAHATDETKUL	Director	Non-participating
Mrs. SIRIPAN LEEWANUN	Director	Participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 11

Date of AGM meeting : 25 Apr 2025

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. SUTHEP WONGVORAZATHE (Chairman of the board)	-	11/11	Participating	Did not hold the meeting
2.	Mr. ATT TONGYAI ASAVANUND (Director)	-	11/11	Participating	Did not hold the meeting
3.	Mr. CHAIYAPONT TIMSOOTHEEPANT (Director)	-	11/11	Participating	Did not hold the meeting
4.	Mr. TEERA PHUTRAKUL (Director)	-	7/8	Non-participating	Did not hold the meeting
5.	Mr. VORASIT POKACHAIYAPAT (Director)	-	10/11	Non-participating	Did not hold the meeting
6.	Ms. RACHANEE MAHATDETKUL (Director)	-	11/11	Participating	Did not hold the meeting
7.	Mrs. SIRIPAN LEEWANUN (Director)	-	11/11	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1.	Mr. SUTHEP WONGVORAZATHE (Chairman of the board)	-	275,000.00	N/A	N/A
2.	Mr. ATT TONGYAI ASAVANUND (Director)	-	165,000.00	235,000.00	N/A
3.	Mr. CHAIYAPONT TIMSOOTHEEPANT (Director)	-	165,000.00	235,000.00	N/A
4.	Mr. TEERA PHUTRAKUL (Director)	-	105,000.00	N/A	N/A
5.	Mr. VORASIT POKACHAIYAPAT (Director)	-	150,000.00	N/A	N/A
6.	Ms. RACHANEE MAHATDETKUL (Director)	-	165,000.00	N/A	N/A

7.	Mrs. SIRIPAN LEEWANUN (Director)	-	165,000.00	N/A	N/A
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Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. ATT TONGYAI ASAVANUND (Chairman of the audit committee)	-	4/4
2.	Mr. CHAIYAPONT TIMSOOTHEEPANT (Audit committee)	-	4/4
3.	Mr. TEERA PHUTRAKUL (Audit committee)	-	2/3