



DO DAY DREAM  
PUBLIC COMPANY LIMITED

Do Day Dream Public Company Limited

# EMBEDDED SUSTAINABILITY

DO  
DAY  
DREAM



FORM 56-1  
(ONE REPORT) 2025





## VISION

A leading company operates a wide range of health, beauty, wellness and lifestyle businesses portfolio, with comprehensive access to networks across Southeast Asia.



## MISSION

1. To be a leader in delivering exceptional experiences in health and lifestyle businesses.
2. To obtain global presence and recognition.



## CORE VALUES



### Result-oriented

Focus on administrative outcomes



### Return-focused

Focus on creating information and knowledge by stimulating learning at all times and keeping up with relevant external events



### Resourceful

Focus on seeking appropriate and risk-aligned returns across a wide range of businesses to meet strategic goals.



### Relation

Focus on building good relationships with internal and external personnel and stakeholders of the organization.

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## AWARD IN 2025



The products of the Company including under the trademark subsidiary, which has been well-known and receiving various awards are as follows:



**KIS BEST FRIENDS FOREVER AWARDS 2025 :**  
**Best Skincare – Best Moisturizer Category**

Product: Namu Life Snail White Gold Cream



**WATSONS HEALTH WELLNESS AND BEAUTY AWARDS 2025 :**  
**Best Selling Anti-Ageing Cream**

Product : Namu Life Snail White Gold Cream 50 ml.



**WATSONS HEALTH WELLNESS AND BEAUTY AWARDS 2025 :**  
**Best Selling Plumpling Skin Serum**

Product : SOS Hyaluron X10 Advance Concentrate Serum



**EVEANDBOY BEST SELLING AWARD 2024 :**  
**Best Seller Award**

Product : Sparkle Triple White



**EVEANDBOY BEST SELLING AWARD 2024 :**  
**Best Acne Spot Treatment**

Product : Oxe'cure Acne Clear Potion 15ml.



**NINE BEAUTY AWARDS 2025 :**  
**มอสก์ครองใจคนไทย ในร้าน CJ Express**

Product : Oxe'cure Acne Clear Powder Mud 7g. (Sachet)



**EVEANDBOY BEST SELLING AWARD 2024 :**  
**Best Hair & Accessories**

Product : Lesasha Natural Care Hair Color Shampoo



**EVEANDBOY BEST SELLING AWARD 2024 :**  
**BEST HAIR DRYERS**

Product : LESASHA MAXI AIR HAIR DRYER 1800W (LS0663)  
(Received this award for the fourth consecutive year)



## Message from the Chairman of the Board of Directors



The Company has continually received a “5-Star: Excellent” rating in the Corporate Governance assessment, which serves as an important foundation for strengthening confidence among shareholders, investors, and all stakeholders.



In 2025, Do Day Dream Public Company Limited continued to operate its business with stability amid a still volatile economic environment and competitive market conditions. The Board of Directors has performed its duties with prudence and close oversight to ensure that the Company’s operations align with its strategic direction, deliver appropriate business performance, and balance the interests of all stakeholders.

The Company’s performance over the past year reflects its ability to manage its business effectively, particularly in terms of profitability, expansion of online distribution channels, cost management, and enhancement of operational excellence. At the same time, the Company has consistently upheld a high standard of corporate governance. The Company has continually received a “5-Star: Excellent” rating in the Corporate Governance assessment, which serves as an important foundation for strengthening confidence among shareholders, investors, and all stakeholders.

For 2026, the Board of Directors places great importance on driving business growth in a prudent and disciplined manner. Key priorities include improving operational efficiency, ensuring appropriate cost management, strengthening organizational development, and enhancing the capabilities of personnel to effectively respond to changes. In addition, the Company remains committed to conducting its business under the framework of sustainable development, encompassing environmental, social, and governance (ESG) dimensions, including carbon management and responsible resource utilization, in order to achieve quality and sustainable long-term growth.

Furthermore, the Company places significant emphasis on human capital development in accordance with its Strategy Map by strengthening employees’ skills and capabilities to align with the Company’s strategic direction. At the same time, the Company promotes a working culture that supports efficiency and creativity, while advancing sustainability initiatives through efficient resource utilization and the reduction of greenhouse gas (GHG) emissions, with the long-term objective of achieving carbon neutrality.

On behalf of the Board of Directors, I would like to express my sincere appreciation to our shareholders, business partners, suppliers, and all stakeholders for their continued trust and support. I would also like to extend my gratitude to the management team and all employees for their dedication and commitment in driving the organization forward. The Board of Directors will continue to uphold the principles of good corporate governance to further strengthen the Company and ensure its long-term sustainability.

Mr. Rittikrai Thammaraksa  
(Chairman of the Board of Directors)



## Message from the Chairman of the Executive Committee



Throughout the past year, the Executive Committee has placed strong emphasis on strategic oversight, effective cost management, strengthening the competitiveness of the Company's products and services, as well as enhancing organizational readiness for long-term changes. The Company has focused on achieving growth alongside sustainability, while ensuring comprehensive risk management across all aspects of its operations.



As the Chairman of the Executive Committee of Do Day Dream Public Company Limited, I would like to report the Company's operating performance for the year 2025, which was another year marked by challenges arising from economic conditions and volatility in the business environment. Nevertheless, through prudent strategic planning, close monitoring of the situation, and strong collaboration between the Executive Committee and the management team, the Company was able to maintain operational stability and continuously enhance its business potential.

Throughout the past year, the Executive Committee has placed strong emphasis on strategic oversight, effective cost management, strengthening the competitiveness of the Company's products and services, as well as enhancing organizational readiness for long-term changes. The Company has focused on achieving growth alongside sustainability, while ensuring comprehensive risk management across all aspects of its operations.

For 2026 and the years ahead, under the Company's strategic framework, the Company remains committed to advancing its business in the areas of health, beauty, wellness, and lifestyle. At the same time, the Company aims to strengthen its internal capabilities through improvements in the working environment, human capital development, and operational efficiency. Emphasis will also be placed on organizational agility, data- and technology-driven decision-making, as well as fostering a working culture that supports innovation, diversity, and sustainability. The Executive Committee firmly believes that integrating these strategies with strong corporate governance principles will serve as a key foundation for driving Do Day Dream Public Company Limited toward stable growth, enhanced competitiveness, and long-term value creation for all stakeholders.

Finally, I would like to express my sincere appreciation to the Board of Directors, the management team, and all employees for their dedication, commitment, and professionalism in carrying out their duties. Their collective efforts have been an essential driving force in moving the organization forward with strength and stability.

Dr. Sarawut Pornpatanarak  
(Chairman of the Executive Committee)





## Message from the Chief Executive Officer



A key driver of this success has been the Company's strong emphasis on its people as the core mechanism in driving the organization forward. The Company continues to invest in the development of employees' skills, capabilities, and potential, while fostering a working environment that promotes efficiency, agility, and meaningful collaboration. These efforts have strengthened the organization's readiness to adapt effectively and promptly to changes.



The year 2025 was another year that demonstrated the Company's capability to effectively manage its business amid ongoing economic volatility. The Company was able to maintain the strength of its operating performance through disciplined cost management, enhanced operational efficiency, and the appropriate expansion of consumer access channels, together with the development of products that respond to market demand in the areas of health, beauty, and quality of life.

A key driver of this success has been the Company's strong emphasis on its people as the core mechanism in driving the organization forward. The Company continues to invest in the development of employees' skills, capabilities, and potential, while fostering a working environment that promotes efficiency, agility, and meaningful collaboration. These efforts have strengthened the organization's readiness to adapt effectively and promptly to changes.

For 2026, the Company will continue to pursue business growth in a prudent and sustainable manner, focusing on enhancing operational efficiency, ensuring appropriate cost management, and strengthening human capital and organizational structure. At the same time, the Company remains committed to advancing its initiatives in environmental, social, and governance (ESG) practices in order to create long-term value for shareholders and all stakeholders.

On behalf of Do Day Dream Public Company Limited, I would like to express my sincere appreciation to our shareholders, customers, business partners, the Board of Directors, the management team, and all employees for their dedication and commitment in driving the organization forward. The management team remains firmly committed to leading the Company toward stable, transparent, and sustainable growth in the years ahead.

Miss Nuntawan Suwandej  
(Chief Executive Officer)



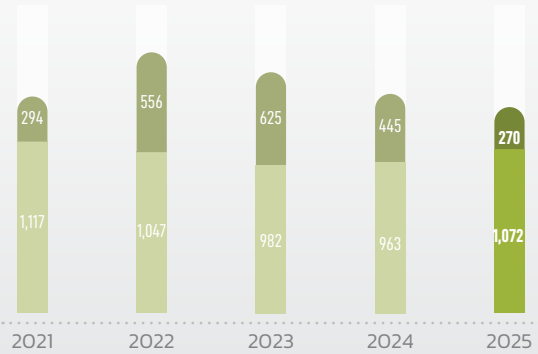
## Financial Highlight



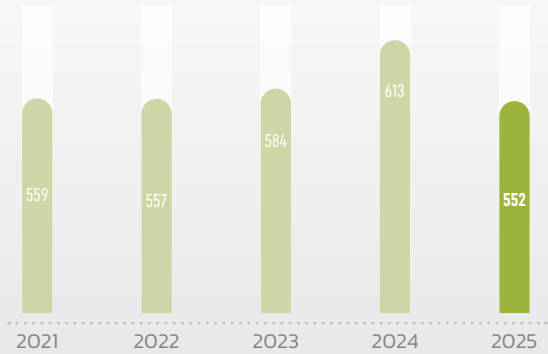
Revenue from Sales (Million Baht)



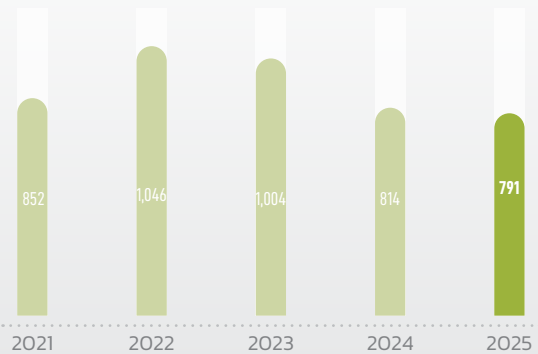
- Domestic Sale
- International Sales



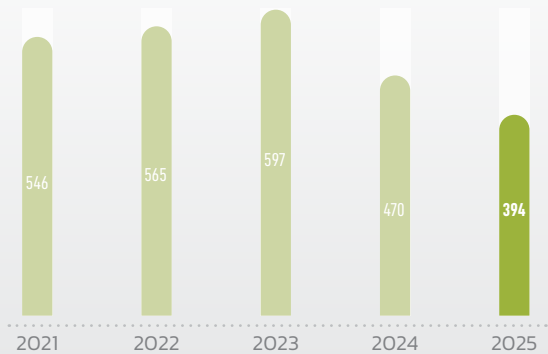
Cost of Sales (Million Baht)



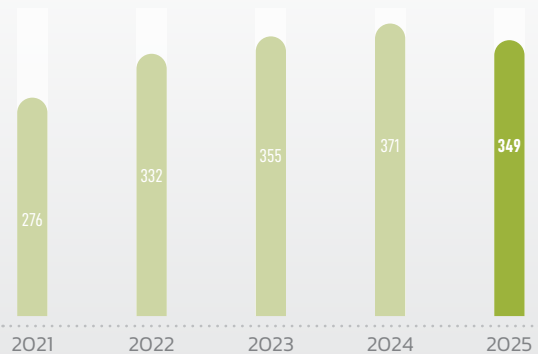
Gross Profit (Million Baht)



Selling Expenses (Million Baht)



Administrative Expenses (Million Baht)



Net Profit Attributable to Equity Holders of the Company (Million Baht)





## Board of Directors



**Mr. Rittikrai Thammaraksa**

- Chairman of the Board of Directors
- Member of Executive Committee



**Dr. Sarawut Pornpatanarak**

- Vice Chairman of the Board of Directors
- Member of Sustainability and Risk Management Committee
- Chairman of the Executive Committee



**Mr. Suphawut Vanichprapha**

- Director
- Member of Nomination and Remuneration Committee
- Member of Executive Committee



**Mr. Nitiroj Manolamai**

- Member of Sustainability and Risk Management Committee
- Member of Executive Committee
- Company Secretary



**Asst. Prof. Dr. Terdsak Rojsurakitti**

- Independence Director
- Member of Audit Committee
- Chairman of Nomination and Remuneration Committee



**Mr. Yuthapong Ma**

- Director



**Mr. Wasin Parithan**

- Independent Director
- Chairman of Audit Committee



**Miss Wiyada Gongsri**

- Independence Director
- Member of Audit Committee
- Chairman of Sustainability and Risk Management Committee
- Member of Nomination and Remuneration Committee



**Ms. Nuntawan Suwandej**

- Director
- Vice Chairman of Executive Committee
- Chief Executive Officers



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## Structure and Operating Group of the Company

### Business Policy and Overview

Do Day Dream Public Company Limited (the Company) or DDD operates a business in the manufacturing, research and development, marketing, and distribution of consumer products, including skincare products, oral care products, hair styling equipment, beauty accessories, health care products, home appliances and kitchen appliances, as well as lifestyle-related products. These products are marketed under the Company's brands, including SNAILWHITE, NAMU LIFE, OXE'CURE, SOS, SPARKLE, LESASHA, KURON, JASON, EMJOI, iLIFE, @HOME, MAKAVELIC, VALERA, and ELCHIM, as well as the newly launched brand in 2025, FLORINDA.

The Company carefully selects raw materials and products from leading manufacturers around the world, with primary consideration given to quality and reliability. In addition, the Company continuously improves its production processes to enhance efficiency and ensure that its products are safe and of high quality, while incorporating modern technologies as part of product development. The Company also emphasizes employee participation in improving working methods and the working environment. Furthermore, the Company places great importance on research and development to create innovative and distinctive products, while closely monitoring market trends in order to effectively respond to consumer needs. The Company remains committed to continuously developing creative and innovative products.





## Vision, Mission, Business Goals and Operational Strategy of the Company

### Vision

"A leading company operates a wide range of health, beauty, wellness and lifestyle businesses portfolio, with comprehensive access to networks across Southeast Asia"

### Mission

- To be a leader in delivering exceptional experiences in health and lifestyle businesses.
- To obtain global presence and recognition.

## Business goals and strategies

### Business goals

The Company is committed to becoming one of the top 3 beauty companies in Asia with the following goals:

1. Add new products and expand distribution and marketing channels both domestically and internationally. To provide target customers with easy access to the product and be able to recognize the company's trademark.
2. Continuously develop the internal system of the organization. To increase efficiency and speed of work while maintaining good relationships with partners. To help develop society and be environmentally responsible for long-term sustainability.

### Business strategies

The Company is committed to conducting business related to health, beauty, wellness and lifestyle to be consistent with fast-changing ways of life and the market outlook with continuous growth. The company put an emphasis on diversified business portfolio and work process improvement to build a strong foundation and enhance efficiency in business operations according to the group's strategy roadmap with the purpose to integrate work processes to minimize redundancy, promote speed and significantly cut unnecessary expenses. For 2025, the Company has executed the following strategies.





### 1.1 Attractive Workplace

The Company is committed to developing the organization into an attractive workplace that draws both employees and external talents who possess knowledge and capabilities to join and grow with the Company in the long term. This commitment extends beyond having a well-designed office; it focuses on creating an environment where employees feel valued and recognized.

The Company places strong emphasis on employee well-being, encompassing physical, mental, and financial aspects. The Company encourages employees to maintain personal time alongside high work performance, while promoting a healthy work-life balance through initiatives such as hybrid working arrangements. In addition, the Company supports employees in developing their skills and advancing their careers, while fostering a working culture built on mutual respect. The Company also provides employee benefits that effectively respond to employees' needs.



### 1.2 Operational Excellence

The Company adopts management principles that emphasize the continuous improvement of work processes across all functions. Employees at all levels are encouraged to actively participate in enhancing organizational efficiency in terms of quality, speed, and appropriate cost management.

The Company places strong importance on the use of data-driven insights as a foundation for analysis, problem-solving, and decision-making. This approach helps reduce operational waste, enhance the reliability of products and services, and improve the speed of product and service delivery in order to achieve the highest level of customer satisfaction.

Such initiatives are driven by the active participation of employees and supported by a strong organizational culture, with the objective of continuously and sustainably developing a highly efficient operational system.

### 1.3 Dynamic Working Environment and Organization

The Company places strong emphasis on agile and flexible working practices that enable the organization to respond promptly to changes in technology and market conditions. The Company focuses on work outcomes rather than the amount of time spent on tasks, while supporting employees with appropriate tools and technologies to enhance collaboration and maximize team efficiency.

In addition, the Company continuously develops its working environment to reflect evolving demographic structures and societal values. This initiative aims not only to foster innovation and creativity but also to attract and retain talented individuals from diverse backgrounds.

In particular, amid demographic shifts across different generations, the Company places greater importance on understanding and responding to the needs and expectations of the younger workforce. Through these efforts, the Company strives to create a modern and inclusive working environment that supports long-term organizational development.



### 1.4 Sustainable Organization

The Company is committed to managing its organization under the principles of good corporate governance, with a strong emphasis on integrity, transparency, efficiency, and accountability. These principles support the Company in maintaining a long-term balance between economic returns, social responsibility, and environmental stewardship. The Company places importance on sustainable long-term growth, appropriate risk management and adaptability, as well as value creation for all stakeholders. The Company does not focus solely on short-term profitability, but rather on building a strong and resilient foundation that enables the organization to operate with stability, strength, and sustainable growth in the long run.





# Key changes and developments

## Background

Do Day Dream Public Company Limited was established on September 20, 2010 with an initial registered capital of 1 million baht. By Pornpattanarak family group to engage in manufacturing and consulting services in the skincare (OEM) business. In 2013, the company saw an opportunity to create its own trademark. In addition, we see good future growth opportunities in the market. Therefore, the company started manufacturing and distributing skincare products under the trademark "Namu Life" with the product group name "Snail White". Snail slime extract was used during 2013 to 2019. The company's products are becoming more popular and well-known. This is mainly due to the company's products focusing on the use of high-quality raw materials with skincare benefits and outstanding identity that emphasizes natural beauty. New product launches and expansion of domestic and international distribution channels

## Key developments

### 2010

- Do day dream company limited was founded by pornpatanarak family in september 2010 with the objective to operate as an source al equipment manufacturer (oem) and provide business consultation related to skin products. The initial registered and paid-up capital is 1 million baht or a total of 10,000 shares at a par value of 100 baht per share

### 2013

- The company commenced its business in manufacturing and distribution of skin care products with the product line "snailwhite" under the trademark "namu life". The first product launched was facial cream under the brand of namu life snailwhite concentrate facial cream in march through social media channels and was distributed via traditional trade channels.

### 2014

- Million baht at a par value of 100 baht per share, in June, to support the company's business.
- The Company began its distribution through modern trade as another channel to reach more consumers starting with big c, Watsons and boots in May, august and September respectively.
- The Company expand its business overseas starting with Asian i.e. Hong Kong, China, Myanmar and Cambodia.

### 2015

- The Company expanded its production base through its investment in buying a land with a factory at Rojana Industrial park in Ayutthaya province and started renovating the new factory since December. The total investment was 58 million baht.
- The Company established a subsidiary names Namu life plus company limited ("Namu life plus) in march with registered capital of 5 million baht or 50,000 shares at a par value of 100 baht per share. The paid-up capital at the establishment date was 1.25 million baht the price of outstanding shares of 25 baht per share. The new subsidiary engages in distributing the company's skin care products. The company held 69% of shares at the establishment date.



## 2016

- In March, the Company undertook a corporate restructuring through a capital increase of THB 50 million, resulting in the Company's registered and paid-up capital increasing to THB 60 million. This was achieved through the issuance of 500,000 newly issued shares, allocated (1) to the existing shareholders from the Porpattanak family and (2) through a share swap with the existing shareholders of Namu Life Plus Co., Ltd. at a ratio of 4 shares of Namu Life Plus Co., Ltd. to 1 newly issued ordinary share of the Company. Following the restructuring, the Company held 99.74% of the shares in Namu Life Plus Co., Ltd.
- The Company subsequently acquired the remaining 126 shares from the existing shareholders of Namu Life Plus Co., Ltd. at a price of THB 100 per share, resulting in the Company holding 100% ownership in Namu Life Plus Co., Ltd.
- Following the restructuring, the Company increased its registered capital from THB 60 million to THB 225 million in order to strengthen its capital base and support the Company's business operations.
- The improvement and upgrading of the Company's manufacturing facility was completed in September, and commercial production commenced in October.
- The Company expanded its distribution channels by establishing and operating its own retail outlets under the brand NAMU LIFE. Two branches were opened, the first at Siam BTS Station in August, and the second at Show DC Shopping Center in November.

## 2017

- The Company was transformed into a public company and changed its name to Do Day Dream Public Company Limited on 22 March 2017.
- The Company changed the par value of its shares from THB 100 per share to THB 1 per share, and increased its registered capital from THB 225 million to THB 318 million in preparation for the Company's listing on the Stock Exchange of Thailand (SET). The capital increase was intended to accommodate:
  - (1) up to 76 million newly issued ordinary shares, with a par value of THB 1 per share, to be offered to the public through an Initial Public Offering (IPO);
  - (2) up to 2 million newly issued ordinary shares, with a par value of THB 1 per share, to be offered to the Company's directors, executives, and/or employees of the Company and/or its subsidiaries under the Employee Stock Option Plan (ESOP); and
  - (3) up to 15 million newly issued ordinary shares, with a par value of THB 1 per share, to be offered through Private Placement to institutional investors.
- At the Extraordinary General Meeting of Shareholders No. 2/2017, held on 27 July 2017, the Company resolved to allocate 15,000,000 newly issued ordinary shares, with a par value of THB 1 per share, at an offering price of THB 29.87 per share, to North Haven Thai Private Equity Clarity Company (HK) Limited ("NHTPEC"), which was established for the purpose of investing in the Company. NHTPEC is indirectly wholly owned by North Haven Thai Private Equity L.P. ("NHTPE"), through North Haven Thai Private Equity Holding (HK) Limited ("NHTPEH"). The share allocation was considered a Private Placement transaction under the definition specified in the Notification of the Capital Market Supervisory Board No. TorJor. 17/2551 regarding definitions relating to securities issuance and offering.
- At the Board of Directors' Meeting No. 7/2017, held on 25 September 2017, the Board approved a plan to establish three subsidiaries to enhance operational efficiency, support future business expansion, and optimize tax benefits. These subsidiaries include:
  - (1) Do Infinite Dream Co., Ltd., established to operate as an International Headquarters (IHQ) and to hold shares in the Company's overseas business entities;
  - (2) Do Day Dream Trading Co., Ltd., established in Singapore to distribute the Company's products to international customers; and
  - (3) Do Day Dream Holding Co., Ltd., established in Singapore as a holding company for the Company's overseas investments.
- On 12 October 2017, Do Infinite Dream Co., Ltd. was incorporated with 1,000,000 newly issued shares, with a par value of THB 100 per share, of which 25% was paid up, amounting to THB 25 million. The Company holds 999,997 shares, representing 100% of the total issued shares of the subsidiary.
- The Company offered 76 million newly issued ordinary shares, with a par value of THB 1 per share, to the public through an Initial Public Offering (IPO) and was officially listed and commenced trading on the Stock Exchange of Thailand (SET) on 26 December 2017.



## 2018

- In January, the Company established two subsidiaries to enhance operational efficiency, support future business expansion, and optimize tax benefits. The subsidiaries are:
  - Do Day Dream Trading Co., Ltd.
  - Do Day Dream Holding Co., Ltd.
- In March, the Company established Dream Dermatology Co., Ltd. with a registered capital of THB 50,000,000, divided into 500,000 shares with a par value of THB 100 per share, to operate the business of distributing Oxe'Cure dermo-cosmetic products. Upon incorporation, the Company held 95% of the shares. In April, the subsidiary acquired the Oxe'Cure dermo-cosmetic trademark from Wellgrow Med Co., Ltd.
- In June, the Company established Skin Make Smiles Co., Ltd. with a registered capital of THB 5,000,000, divided into 50,000 shares with a par value of THB 100 per share. The paid-up capital upon incorporation was THB 1,250,000, with THB 25 paid per share. The subsidiary was established to develop skincare products targeting customers with dry, dehydrated, dull, and aging skin, as well as the Millennial lifestyle segment, under the trademarks SoS and PRETTiIFACE's. The Company held 70% of the shares upon incorporation.
- The Company expanded the distribution of its skincare products into the Philippines. Do Day Dream Holding Co., Ltd., a subsidiary of the Company, subscribed to 33,660,000 newly issued shares in Do Day Dream KCA Philippines Corporation, with a par value of 1 Philippine peso per share, representing 51% of the total issued shares, with a total investment of PHP 33,660,000 (equivalent to approximately THB 21.17 million). The capital increase was duly registered under Philippine law on 13 August 2018, after which the company was subsequently renamed Do Day Dream Philippines Corporation.

## 2019

- At the Board of Directors' Meeting No. 7/2019, held on 17 December 2019, the Board approved the establishment of a joint venture between Skin Make Smiles Co., Ltd. ("SMS"), a subsidiary of the Company, and GP Club Company Limited ("GPC"), a major Korean distributor of skincare products. The joint venture is intended to distribute the Company's products across Asian markets. The incorporation process was underway at the time.

## 2020

- On 5 March, the Company acquired a 76% equity stake from the existing shareholders of Kuron Co., Ltd. and Alexie Training and Consulting Co., Ltd. in order to expand its business in the hair styling equipment segment under the "Lesasha" brand and oral care products under the "Sparkle" brand, as well as to strengthen human resource management services that support the Company's product sales operations.
- In April, Skin Make Smiles Co., Ltd., a subsidiary of the Company, invested 40% in a joint venture with GP Club Company Limited ("GPC"), a major Korean skincare product distributor, to establish JMS Global Solution Co., Ltd. The joint venture was established to distribute the Company's products across Asian markets.

## 2021

- On 4 March 2021, the Company acquired an additional 24% equity interest in Kuron Co., Ltd. ("Kuron") and Alexie Training and Consulting Co., Ltd. ("Alexie") from the existing shareholders, increasing the Company's ownership from 76% to 100%.
- On 12 November 2021, Namu Life Plus Co., Ltd. ("Namu Life Plus"), a subsidiary of the Company, resolved to increase its registered capital by THB 295 million, from THB 5 million to THB 300 million, through the issuance of 2,950,000 newly issued ordinary shares with a par value of THB 100 per share.
- On 28 December 2021, Skin Make Smiles Co., Ltd. ("SMS"), a subsidiary of the Company, disposed of its investment in JMS Global Solution Co., Ltd. ("JMS") amounting to 800,000 shares, representing 40% of the total issued shares in JMS, to GP Club Company Limited ("GPC") at a total selling price of THB 79,666,657.

## 2022

- In August 2022, the Board of Directors approved the acquisition of an investment in Do Day Dream Philippines Corporation, an indirect subsidiary of the Company, comprising 33,660,000 shares, representing 51.00% of the registered capital, at a price of 1 Philippine peso per share, which is equivalent to the par value (cost), totaling PHP 33,660,000. The shares were acquired from Do Day Dream Holding Co., Ltd., an indirect subsidiary in which the Company holds 99.99% of the shares. As a result, Do Day Dream Philippines Corporation became a direct subsidiary of the Company. The share transfer was completed on 23 December 2022.



- In October 2022, the shareholders of Do Day Dream Holding Co., Ltd. (“DDDH”) approved a reduction of the paid-up registered capital from 2,000,000 shares at USD 1 per share by 1,700,000 shares (equivalent to approximately THB 61.03 million, based on an exchange rate of THB 35.90 per USD 1), resulting in the remaining 300,000 shares at USD 1 per share.

## 2023

- In February 2023, the Company disclosed information to the Stock Exchange of Thailand regarding the acquisition of an investment in Do Day Dream Trading Co., Ltd. (DDDT), an indirect subsidiary of the Company, amounting to USD 300,000, consisting of 300,000 ordinary shares with a par value of USD 1 per share, from Do Infinite Dream Co., Ltd. (DID), a subsidiary in which the Company holds 99.99% of the shares. The transaction price was based on the book value of DDDT as of 31 December 2022.
- In June 2023, the Company approved the acquisition of ordinary shares in Skin Make Smiles Co., Ltd. (SMS), a distributor of skincare products targeting the Millennials segment under the brand “SOS”, which has a paid-up registered capital of THB 5,000,000, comprising 50,000 ordinary shares with a par value of THB 100 per share. The acquisition value was THB 1,000,000, or THB 66.67 per share, at a mutually agreed price between the buyer and seller, with payment made in cash. The purpose of the acquisition was to enhance efficiency in strategic direction, management, and internal operations, and to support the growth potential of the “SoS” brand under the management of SMS.
- In August 2023, the Company approved the dissolution of Do Day Dream Holding Co., Ltd. (DDDH), an indirect subsidiary incorporated in Singapore with a registered capital of USD 300,000, in which the Company holds 100% of the shares. As the company currently has no active operations, the dissolution aims to reduce administrative and management costs. The dissolution is not expected to have any impact on the Company’s operating results, and the process is expected to take approximately six months to complete.

## 2024

- In May 2024, the Company approved the dissolution of Do Day Dream Philippines Corporation (DDDPH), a subsidiary in the Philippines in which the Company holds 51% of the shares, in accordance with the relevant legal procedures under the laws of the Philippines.
- The dissolution of the subsidiary is in line with the Group’s business restructuring policy to enhance operational efficiency. This action will not affect the Company’s operations or business expansion in the Philippines. The Company has appointed its existing partner, who possesses extensive expertise and experience, as a strategic distributor to continue product distribution, while also remaining prepared to expand other business segments of the Company in the Philippines on an ongoing basis.
- In October 2024, Do Day Dream Holding Co., Ltd. (DDDH), an indirect subsidiary incorporated in Singapore with a registered capital of USD 300,000, completed its dissolution and liquidation on 7 October 2024, as the company currently had no active operations, in order to reduce administrative and management costs. The dissolution has no impact on the Company’s operations.
- In December 2024, the Company approved a share repurchase program for financial management purposes, with a maximum budget of THB 30,000,000 and up to 2,000,000 shares to be repurchased (representing 0.63% of the Company’s issued and paid-up shares). The repurchase will be conducted through the Automatic Order Matching (AOM) system on the Stock Exchange of Thailand, during the period from 19 December 2024 to 18 June 2025.

## 2025

- On 18 June 2025, the final day of the share repurchase program, the Company repurchased a total of 1,515,100 shares, representing 0.48% of the total issued and paid-up shares, with a total value of THB 10,125,160.  
The Company may resell the repurchased shares after three months from the completion date of the repurchase program, but not later than three years thereafter. If the Company is unable to sell all the repurchased shares within the specified period, it will reduce its paid-up capital by cancelling the repurchased shares that remain unsold.  
The plan for the disposal of the repurchased shares will be proposed to the Board of Directors for consideration, and the Company will further inform the public accordingly.





# Report on the use of Capital Increase

As do day dream public company limited (“the company”) has placed the initial public offering (ipo) since 14th-18th december 2017 at the amount of 76,000,000 shares, the par value of ipo is 53 baht, and registered the ordinary shares from capital increase raised to the stock exchange of thailand on 26th december 2017. The company has received total capital increase at the amount of 4,028.00 million baht. After deduction distribution and underwriter fees as well as other expenses incurred from this offering, the remaining proceeds are in the amount of 3,940.88 million baht.

The Company would like to report the utilization of capital increase as of December 31, 2025 as follows:

Objectives	Estimated utilization	Actual utilization until 31 December 2025	Balance as of 31 December 2025
1. Business Expansion	406.00	150.10	255.90
1.1 To expand the company’s factory and warehouse	256.00	49.17	206.83
1.2 To expand the company’s distribution channel and distribution center	40.00	2.37	37.63
1.3 To renovate the company’s office and related network	50.00	50.00	-
1.4 To improve the company’s research & development facilities	60.00	48.56	11.44
2. Working Capital	3,534.88	3,534.88	-
<b>Total</b>	<b>3,940.88</b>	<b>3,684.98</b>	<b>255.90</b>

## Obligations pledged by the company in the registration statement

The Company has fully complied with the rules and regulations of the office of the securities and exchange commission, so there are no obligations or conditions for applying for permission to the office of the Securities and Exchange Commission.





## Nature of Business

### Revenue Structure

The Company is engaged in the production and distribution of consumer products in the skincare and oral care products. Hair accessories, beauty accessories, healthcare products home appliances and kitchenware and lifestyle-related products.

The Company has its own production facility located at rojana industrial estate, which opened on april 25, 2016 with a total area of 30,500 square meters, capable of producing a wide range of products such as skincare, sunscreen, foundation, toothpaste, as well as used and washed products such as facial foam, samphu, conditioner, etc. In addition, there are more than 400 packaging styles to choose from, ready to support all kinds of production, with highly skilled and experienced personnel, and the factory has a production capacity of more than 2,000 tons per day. At present, the plant mainly produces products for subsidiaries. Therefore, the company's revenue in 2024 comes from the distribution of various products of the company. Under the trademarks of the company and its subsidiaries, it is divided into 2 main categories as follows.

Product category	Product group	Trademark	Product group	Seller
Consumer Goods	Skincare Products		PRODUCTS UNDER THE BRAND “SNAIL WHITE”	NLP
			PRODUCTS FOR ACNE AND SENSITIVE SKIN	DDM
			DEEP SKINCARE AND SKINCARE	SMS
Equipment & Tools	Oral Care Products		ORAL CARE PRODUCTS, TOOTHBRUSHES	KURON / NLP
			HAIR ACCESSORIES / TOOLS	KURON
	Personal Appliances		HAIR ACCESSORIES / TOOLS	KURON
			HAIR ACCESSORIES / TOOLS	KURON
			INNOVATIVE BEAUTY PRODUCTS	KURON
			HAIR REMOVAL EQUIPMENT	KURON
	Home Appliances		HOME APPLIANCES	KURON
			FITNESS EQUIPMENT	KURON
	Sport Equipment & Lifestyle Products		BAG, LUXURY STREET FASHION	KURON



## Revenue Structure of the group Do Day Dream Public Company Limited.

As of December, 2025

Product Line	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from the sale of products under the trademarks of the company and its subsidiaries						
1) general consumer goods	1,126.75	67.55%	1,018.76	68.09%	875.20	63.24%
2) equipment & tools	549.26	32.93%	576.53	38.54%	587.24	42.43%
3) contract manufacturing	-	-	1.93	0.13%	0.50	0.04%
4) other	0.93	0.06%	1.86	0.12%	1.23	0.09%
Revenue from the sale of products under the trademarks of the company and its subsidiaries - Included	1,676.94	100.54%	1,599.08	106.88%	1,464.17	105.80%
Less discount	(89.04)	-5.34%	(171.97)	-11.49%	(121.33)	-8.77%
Revenue from sales of products under the trademarks of the company and its subsidiaries- NET	1,587.90	95.20%	1,427.11	95.39%	1,342.84	97.03%
Other income <sup>/1</sup>	80.07	4.80%	69.00	4.61%	41.05	2.97%
<b>Total revenue</b>	<b>1,667.97</b>	<b>100.00%</b>	<b>1,496.11</b>	<b>100.00%</b>	<b>1,383.89</b>	<b>100.00%</b>

**Note :** <sup>/1</sup> other income this is mainly a Net Profit item from measuring the fair value of financial assets and liabilities, and dividends received from financial assets and interest income.





## Product Information (Trademark)

### Product Characteristics

The **Fast Moving Consumer Goods (FMCG)** segment is one of the Company's core business segments, focusing on the development of everyday consumer products with high repurchase rates in order to generate sustainable and recurring revenue.

Currently, the key products within this segment include skincare products, oral care products, home fragrance products, and soaps, marketed under the Company's principal brands. The Company places strong emphasis on product quality, safety standards, and broad consumer accessibility through diversified distribution channels, as outlined below.



1. The **"NAMU LIFE"** trademark operates through its core product line under the brand **"SNAILWHITE"**, a cosmeceutical skincare line distinguished by formulations developed from Snail Secretion Filtrate, combined with natural extracts and carefully selected ingredients. These formulations help nourish and revitalize the skin, providing moisture, smoothness, and a healthy-looking complexion, and are suitable for all skin types.

Currently, the **"NAMU LIFE SNAILWHITE"** product line comprises a total of 33 products, covering both facial and body care. The products can be categorized into four main groups as follows:

1. Facial Skincare
2. Facial Cleansing
3. Sun Protection
4. Body Cleansing





# oxe'cure



2. The “OXE'CURE” trademark is managed by Dream Dermatology Co., Ltd., a subsidiary in which the Company holds 97% of the shares, established to operate the distribution of cosmeceutical products for acne-prone and sensitive skin. Dream Dermatology Co., Ltd. acquired the “OXE'CURE” trademark in April 2018.

“OXE'CURE” develops its products under the concept “OXE'CURE IN CONTROL”, focusing on comprehensive acne management for both facial and body care. The product line addresses various types of acne concerns, while also helping to prevent recurrence and enhance users' confidence.

As of 31 December 2025, there were 20 products available under the brand, categorized into six product groups as follows:

1. Acne & Sensitive Skin Cleansing Products
2. Acne Treatment & Post-Acne Care Products
3. Skin Balancing Products
4. Dark Spot & Brightening Products
5. Moisturizing Products for Acne & Sensitive Skin
6. Sun Protection & Coverage Products



3. The “SOS” trademark is managed by Skin Make Smiles Co., Ltd., a subsidiary in which the Company holds 100% of the shares, established to distribute skincare products targeting new-generation consumers.

The SOS brand develops its products under the concept of “Effective & Simplified Skincare”, focusing on simple yet effective skincare solutions. The products are designed to be multi-functional and targeted toward specific skin concerns, utilizing high-quality ingredients that have been tested for effectiveness by real users and certified by dermatology experts from Japan.

As of 31: December 2025, there were 13 products available under the brand, categorized into four product groups as follows

1. Skincare Products
2. Sun Protection Products
3. Cleansing Products
4. Targeted Treatment Products



4. The “**SPARKLE**” trademark is the Company’s oral care brand, offering a range of products including toothpaste, toothbrushes, and other oral hygiene products. The brand focuses on the development of innovative solutions that address oral health, aesthetics, and consumer confidence.

The brand emphasizes the development of unique formulations and product designs in the market (Innovative Oral Care Solutions) to meet evolving consumer behaviors that increasingly prioritize preventive oral care and cosmetic oral care.

As of 31 December 2025, SPARKLE offers a total of 30 products, categorized into four product groups as follows:

1. Toothpaste Products
2. Toothbrush Products
3. Teeth Whitening Products
4. Other Oral Care Products



5. The “**FLORINDA**” trademark represents a range of premium fragrances and soap products from Italy (Made in Italy), internationally recognized for their quality and craftsmanship. FLORINDA products are 100% vegan and made from natural ingredients, free from animal fats, and are designed to be environmentally friendly.

As of 31 December 2025, FLORINDA offers a total of 52 products, categorized into four product groups as follows:

1. Soap
2. Hand Cream
3. Body Cream
4. Liquid Soap



Currently, the main products in this segment include hair styling devices, beauty equipment, fitness equipment, home appliances and kitchen appliances, sports equipment, and various lifestyle products.

The Company places strong emphasis on quality standards, product safety, and the careful selection of products that offer differentiation in the market, in order to meet consumer demand for convenience, performance, and value for money, under the Company's brands as follows.



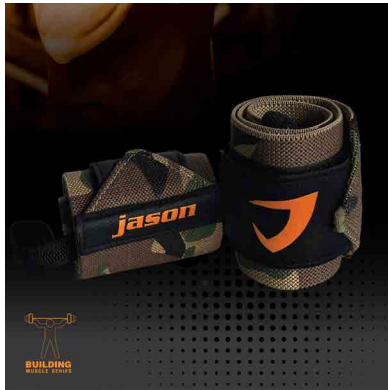
1. The **“LESASHA”** trademark is the Company's hair styling equipment brand, focusing on the development of innovative hair care and styling tools that enable consumers to style their hair by themselves with ease. The brand operates under the concept “Easy Styling at Home”, empowering consumers to create a variety of looks conveniently, quickly, and confidently in their own style.

The brand emphasizes modern product design, performance, and safety standards to meet both everyday usage needs and the lifestyle of modern consumers.

As of 31 December 2025, LESASHA offers a total of 129 products, categorized into 10 product groups as follows:

1. Hair Dryers
2. Hot Air Stylers
3. Hair Crimpers
4. Hair Curlers
5. Power Brushes
6. Accessories
7. Hair Care Products
8. Hair Color Shampoo Products
9. Beauty Accessories for Women
10. Men's Grooming Products





2. The “JASON” trademark is the Company’s fitness equipment brand, focusing on the development of products that support the growing Health & Wellness trend and the increasing demand for exercise and preventive health care. The brand particularly addresses the rising popularity of home fitness.

The brand aims to provide easy-to-use, high-quality, and durable equipment suitable for both beginners and regular fitness enthusiasts, enabling consumers to maintain a consistent and healthy lifestyle, whether exercising at home or in fitness centers.

As of 31 December 2025, JASON offers a total of 57 products, categorized into six product groups as follows:

1. Small Fitness Equipment
2. Fitness Gloves
3. Body Support Equipment
4. Yoga Mats & Activewear
5. Exercise Sets
6. Miscellaneous Fitness Accessories



# MAKAVELIC

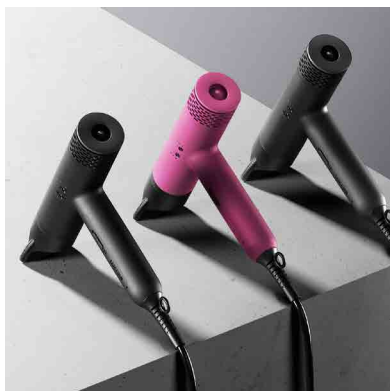


3. The “**MAKAVELIC**” trademark is a renowned Luxury Street Fashion bag brand from Japan, combining inspirations from fashion, street culture, and sports. The brand is distinguished by its contemporary design, premium-quality materials, and functional features, catering to urban lifestyles, work, and travel.

The brand emphasizes durability and meticulous design details, reflecting a global street fashion identity while responding to modern consumer trends that value both style and practicality in everyday products.

As of 31 December 2025, MAKAVELIC offers a total of 175 products, categorized into eight product groups as follows:

1. Backpacks
2. Tote Bags
3. Waist Bags
4. Shoulder Bags
5. Messenger Bags
6. PC Multi Cases
7. Vests
8. Small Goods and Accessories



4. The **“ELCHIM”** trademark is a high-quality hair dryer brand from Italy, internationally recognized for its premium design, lightweight structure, low noise level, and high-performance motor that delivers powerful airflow, helping to reduce drying time and minimize hair damage.

The brand focuses on Professional Hair Care Innovation, combining advanced technologies that help protect hair and the scalp, while meeting the needs of both professional salon use and at-home hair care. Certain models are equipped with Elchim Hot Honey Care technology, which releases nourishing substances during the drying process, providing a spa-like hair treatment experience at home.

As of 31 December 2025, elchim offers a total of 11 products, categorized into two product groups as follows:

1. Hair Dryers
2. Hair Treatment Products



5. The “VALERA” trademark is a leading hair care equipment brand from Switzerland, with more than 65 years of expertise and trusted by professional stylists worldwide. The products are developed under the “Swiss Made” standard, reflecting internationally recognized quality, precision, and durability.

The brand emphasizes modern design and functional features that meet the needs of both professional users and general consumers, while maintaining high safety standards and considering environmental responsibility throughout the production process.

As of 31 December 2025, Valera offers a total of 22 products, categorized into three product groups as follows:

1. Hair Dryers
2. Hair Dryers for Hospitality
3. Hair Straighteners & Men’s Grooming Devices



6. The “**EMJOI**” trademark is an innovative brand specializing in epilation devices designed for gentle hair removal, focusing on developing products that enable consumers to care for their body skin conveniently, safely, and effectively. The products help enhance users’ confidence in achieving smooth and radiant skin at home.

The brand emphasizes advanced hair removal technology that helps reduce skin irritation, while ensuring ease of use and suitability for various skin types. This aligns with the growing consumer trend toward At-Home Beauty Care and the increasing preference for self-care solutions over external beauty services.

As of 31 December 2025, EMJOI offers a total of 3 products, categorized into one product group as follows:

1. Hair Removal Devices





7. The **“KURON”** trademark is a brand specializing in At-Home Beauty Innovation, focusing on the development of beauty devices that enable consumers to perform skincare treatments conveniently at home. The brand emphasizes products that are easy to use, safe, and designed to address common skin concerns, such as dullness, wrinkles, and acne.

The brand prioritizes technology that enhances the effectiveness of daily skincare routines, elevating the skincare experience to a Professional-at-home level. This approach aligns with the growing consumer trend toward self-care and greater convenience in personal beauty routines.

As of 31 December 2025, KURON imports and distributes 1 product, as follows:

1. Silicone Face Brush



# AT HOME

SMART CHOICE SMART LIFE



8. The **“AT HOME”** trademark is the Company’s Modern Small Appliances brand, focusing on the development of small household electrical appliances designed to enhance convenience in everyday life. The brand emphasizes modern design, ease of use, and accessibility for consumers across different segments.

The brand is positioned with a contemporary and approachable image, aligning with the lifestyle of modern consumers, particularly working women and individuals seeking convenience in home management.

As of 31 December 2025, AT HOME offers a total of 26 products, categorized into two product groups as follows:

1. Garment Steamers
2. Small Appliances



## Market Overview and Competition

### Target Customer Groups

Given the diverse range of products, which are primarily everyday consumer goods, the Company focuses on consumers of all genders and age groups with middle to upper income levels. In particular, the Company targets consumers who place importance on health, beauty, and self-care, as well as those who seek convenience, quality, and value for money in their daily lives.

These target groups include teenagers, working professionals, and urban families who value products that support a modern and well-balanced lifestyle.

### Industry Overview

In 2025, the beauty and personal care industry continued to demonstrate a positive growth trend, despite ongoing economic pressures from partially recovered consumer purchasing power, fluctuating raw material and logistics costs, and uncertainties in the global economy. Nevertheless, products related to self-care remain a priority for consumers and are considered a resilient spending category.

The market structure has undergone significant changes driven by the behavior of digital-era consumers. Online distribution channels and social commerce have continued to expand rapidly. Competition across e-commerce platforms has intensified, particularly in terms of pricing strategies, promotional campaigns, and the increasing use of Influencer Marketing and Live Commerce, which have become key tools for enhancing brand awareness and stimulating immediate purchase decisions.

Consumers today increasingly prioritize both quality and value for money, seeking products that deliver proven effectiveness, transparent ingredient information, safety, and certified standards. In addition, trends such as Clean Beauty, Natural Ingredients, and environmentally friendly products continue to gain importance, particularly among younger consumers and early-career professionals who are more conscious of sustainability issues.

Furthermore, the trend toward personalization and the development of products that address specific skin concerns has become more prominent. As a result, industry players are required to continuously enhance product innovation, including improvements in formulations, packaging, and marketing communication.

From a competitive perspective, the industry continues to attract both domestic and international players, particularly brands from across Asia that adopt competitive pricing strategies and faster product launch cycles. This has shortened the product life cycle, requiring companies to manage their product portfolios efficiently while strengthening brand differentiation in order to retain existing customers and expand their customer base.

In terms of business opportunities, markets in Southeast Asia continue to offer strong growth potential due to the region's expanding working-age population and growing middle class. At the same time, cross-border e-commerce has enabled businesses to reach international consumers more conveniently.

Given these factors, the beauty and personal care industry is expected to maintain its medium- to long-term growth potential. However, the industry remains highly competitive and requires companies to maintain strategic agility, continuous product innovation, and effective cost management in order to achieve sustainable growth.

### Distribution Strategy and Channels

The Group adopts a multi-channel distribution strategy to ensure comprehensive access to consumers both domestically and internationally. Products are distributed through both outright sales and consignment arrangements, depending on the nature of the products and the commercial terms applicable to each channel.

The Group operates through four primary distribution channels as follows:

- (1) Modern Trade
- (2) Traditional Trade
- (3) Online Channels
- (4) Export Channels



As of 31 December 2025, the Group has established an extensive product distribution network. The Company focuses on optimizing its channel portfolio to align with rapidly changing consumer behavior while enhancing efficiency in inventory management, cost control, and return on retail space. The details of each distribution channel are as follows:

## 1) Modern Trade

The Group places strong emphasis on the Modern Trade channel, which serves as a key distribution channel capable of reaching a broad consumer base. This channel also provides modern retail management systems that support brand image building, promotional activities, and efficient sales data management. The Group carefully selects retail partners that align with the market positioning of each brand, covering several key retail formats as follows:

- Specialty Store
  - Specialty stores focus on specific product categories such as cosmetics, skincare, hair care, electrical appliances, and sports equipment. These stores typically offer a wide product assortment and provide trained staff who can offer product consultation and assistance to customers. Their locations are generally in major community areas or within shopping malls.
  - Examples of specialty stores include Boots, Watsons, Tsuruha, Eveandboy, Supersports, Power Buy, OfficeMate, MR.DIY, and domestic hotels, among others.
- Convenience Store
  - Convenience stores are small-format retail outlets widely distributed across communities nationwide. These stores operate under modern management systems and mainly offer everyday consumer products, with many locations operating 24 hours a day.
  - Examples include 7-Eleven, FamilyMart, mini Big C, and CJ.
- Large-format Retail Stores
  - Large-format retailers include supermarkets, hypermarkets, and discount stores, which focus on selling a wide range of consumer products in large volumes. These stores are typically located in urban areas and major provinces. Products may be distributed through consignment arrangements, and the Group also organizes in-store booths and promotional events within these retail locations to enhance product visibility and drive sales.
  - Examples include Tesco Lotus, Big C, Robinson, Gourmet Market, Tops Market, MaxValu, Makro, and Home Fresh Mart.
  - The Group distributes products through Modern Trade channels across Bangkok, its metropolitan area, and major provincial cities, including Chonburi, Rayong, Ubon Ratchathani, Buriram, Phuket, Hat Yai, Chiang Mai, and Nakhon Ratchasima, ensuring broad consumer accessibility nationwide.

## 2) Traditional Trade

Traditional Trade remains an important channel for reaching consumers at the community level, particularly in provincial areas and tourist destinations. The Group distributes its products through local retailers and wholesalers, including cosmetic shops, pharmacies, local convenience stores, and regional department stores.

The strategy for this channel focuses on building long-term relationships with distributors, supporting point-of-sale (POS) promotional materials, and implementing appropriate trade credit management. These efforts aim to maintain the existing customer base while continuously expanding the distribution network into new areas.

## 3) Online

In 2025, the online channel continued to grow steadily, driven by consumer behavior that has become increasingly familiar with purchasing through digital platforms and comparing product information before making purchasing decisions.

The Group has developed a comprehensive online ecosystem, including:

1. Company-managed websites, such as [www.lesasha.com](http://www.lesasha.com)
2. Online marketplaces, including Shopee, Lazada, and Konvy
3. Social commerce platforms, such as Facebook, TikTok, and LINE Official Account



Key strategies for the online channel include content marketing, the use of influencers and live commerce to enhance customer engagement, as well as data analytics to improve promotional effectiveness and strengthen customer retention.

#### 4) Export

The Group expands its product distribution into international markets through distributors and strategic business partners, covering Modern Trade, Traditional Trade, and Online channels in overseas markets.

As of 31 December 2025, the Company exported its products to several countries across Asia, including China, Hong Kong, Japan, the Philippines, Myanmar, Cambodia, and the Lao People's Democratic Republic. The Group focuses on strengthening its brand presence in high-potential growth markets, while continuously developing products to comply with local regulatory requirements and the specific needs of consumers in each market.

### Marketing Communication

In 2025, digital media and platforms continued to play a significant role in shaping consumers' awareness, understanding, and purchasing decisions. The Company therefore places strong emphasis on continuously monitoring, analyzing, and evaluating the effectiveness of communication channels, in order to generate consumer insights that support the development of marketing strategies aligned with the characteristics of each product and its target customer segments.

The Company implements an Integrated Marketing Communication (IMC) strategy that covers both online and offline channels. The approach focuses on strengthening brand awareness, enhancing brand recall, and driving sales conversion simultaneously. In addition, the Company carefully manages its marketing budget to ensure efficient utilization and to achieve an appropriate return on marketing investment.

- **Online Communication**

The Company places strong emphasis on digital media and social platforms, which serve as key channels for reaching modern consumers. A variety of content formats are utilized, including short-form videos, product reviews, live commerce, and promotional campaigns on online platforms, to enhance consumer engagement and stimulate purchase decisions within a short period of time.

In addition, the Company leverages data analytics tools to continuously measure and optimize campaign performance, enabling more effective targeting and delivering communications that better align with consumer needs and preferences.

- **Offline Communication**

For offline channels, the Company continues to emphasize in-store promotional activities, including point-of-sale (POS) promotions, product display booths, and in-store media. These activities aim to create direct product experiences for consumers and support purchasing decisions at the point of sale.

- **Celebrity and Influencer Endorsement**

The Company also implements communication strategies through brand presenters (celebrities) and influencers whose image aligns with the market positioning of each brand. This approach helps enhance brand credibility, clearly communicate product benefits, and build a strong and positive brand image over the long term.

Overall, the Company focuses on developing flexible marketing communication strategies that can adapt to rapidly changing consumer behavior and enable the Company to compete effectively in an increasingly competitive market environment.





In 2025, the **Snailwhite** brand continued to strengthen its brand positioning under the concept of promoting healthy, radiant, and youthful-looking skin. The brand focuses on innovation-driven new product development (NPD) alongside effective marketing communication strategies designed to reach modern consumers.

### New Product Development

In 2025, the brand launched new products aimed at meeting consumer demand for visible results and intensive skin rejuvenation, including:

#### • The Ultimate Intense Snail Mucin Cream

A facial cream enriched with highly concentrated snail mucin extract, combining organic snail mucin and pure golden snail mucin. The product is designed to nourish, restore, and strengthen the skin barrier, helping to deliver plump, hydrated, and naturally radiant-looking skin.



#### • Namu Life Snailwhite Rejuvenating Advanced Cream

A skincare product developed under the concept of Skin Repair & Recovery Innovation, designed to support rapid skin restoration and rejuvenation. The product aims to address the needs of consumers seeking intensive skincare solutions within a limited period of time.





The launch of these new products reflects the brand's commitment to leveraging its expertise in snail mucin extract (Snail Mucin Expertise), which represents a key identity of the brand, while continuously advancing skincare technology in line with global beauty trends.

In 2025, the brand also elevated its brand awareness and image (Brand Elevation) by participating as a sponsor of the national pageant Miss Universe Thailand. This collaboration reflects the brand's belief that "beauty is a power that enables everyone to shine in their own unique way."

As part of the event, the brand presented a special award titled "Miss Youthful Glow by Snail White", which reinforces the brand's positioning around healthy, radiant, and youthful-looking skin, closely aligned with its core brand values.



In addition, Snailwhite Gold Cream received the "Kiss Best Friend Forever" award, further reinforcing consumer confidence in the product's quality and reflecting the brand's strong recognition and acceptance among consumers.



Throughout 2025, the Snailwhite brand continued to drive sales growth through product innovation, expansion of new customer segments, and consumer engagement through marketing activities that align with modern lifestyles. These efforts have enabled the brand to maintain its competitiveness in the highly competitive skincare market while strengthening its long-term brand equity and market presence.





# oxe'cure

In 2025, the **Oxe'cure** brand continued to position itself as a specialist in acne care and sensitive skin solutions. The brand focuses on developing products based on innovations that address specific skin concerns, while expanding its marketing communication to reach target consumers more precisely and effectively.



## Brand Building and Marketing Communication Strategy

In 2025, the brand introduced a new brand presenter, Jespipat Tilapornputt, who received a positive response from fans and consumers in the teenage to early working-age segments, which represent the brand's primary target audience. The appointment of this presenter has helped enhance brand credibility, relatability, and brand recall, strengthening the brand's connection with its target consumers.



In addition, the brand implemented proactive marketing activities under the campaign “Take Care of Acne Like a Pro with Oxe'cure.” The campaign included product sampling activities featuring Oxe'cure Acne Clear Powder Mud in areas with a high concentration of target consumers, such as Silom MRT Station, Sala Daeng BTS Station, United Center Building, Banthat Thong Road, Siam Square One, and Chatuchak Market.

These activities aimed to encourage product trials and continuously expand the brand's customer base.



In 2025, the **SOS** brand continued to develop skincare products tailored for new-generation consumers, focusing on product categories such as hydration, whitening, anti-aging, and sunscreen. The brand emphasizes a product design concept that is “multi-functional, convenient, and suitable for modern lifestyles.”

The brand integrates skincare innovation and modern technology to deliver visible results, including deep hydration, wrinkle reduction, and naturally brighter-looking skin. This approach helps create product differentiation and strengthens the brand’s competitiveness in the highly competitive skincare market.



## New Product Development

In 2025, the brand continued to build on the success of the ZAKE Series, which features key ingredients derived from Japanese extracts, including:

- Japanese sake extract, which helps protect the skin from pollution, enhances hydration, and is suitable for sensitive skin.
- Ceramide derived from Japanese rice, which helps strengthen the skin barrier and improve skin brightness.
- 100% natural mineral water from Mount Fuji.

Products within this series include facial essence (skin lotion), day and night creams, serum-based lip balm, and sheet masks, which have received positive responses from teenage consumers and early working-age professionals.





In addition, during the third quarter of 2025, the Company launched SOS Hyaluron x10 Toner Pads, an innovative toner pad product designed for dual use as both a skin-cleansing pad and a quick facial mask in a single step. The product aligns with the growing Skincare Hybrid Product trend and addresses consumer demand for both convenience and effectiveness in their skincare routines.



### Marketing Communication Strategy

In terms of Marketing Communication, the SOS brand implements an Integrated Marketing Communication (IMC) strategy, combining both offline and online activities, including:

- Organizing events, booths, and roadshows to allow consumers to experience product trials and engage directly with the brand.
- Communicating through social media and online platforms to reach younger consumers across multiple consumer touchpoints.
- Providing educational skincare content alongside continuous brand communication to strengthen brand recognition.

This approach effectively enhances brand awareness and increases product trial rates among target consumers.









For new product development (NPDs) in the third quarter, the brand launched a Mouth Spray, which received positive market feedback and further strengthened the completeness of the Oral Care product portfolio, effectively meeting the lifestyle needs of modern consumers.

In terms of Marketing Communication, the brand focuses on enhancing consumer engagement through events, roadshows, and experiential activities, allowing consumers to experience product trials, observe product effectiveness firsthand, and build familiarity with the brand.



In the third quarter, the brand also organized Lucky Fan activities, both solo events with Lingling Kwong and joint activities with Orm Kornnaphat Sethratanapong. These events represented one of the Company's major marketing highlights, helping to strengthen the relationship between the brand and its consumers.

At the same time, the brand continued to communicate through digital media channels to expand its fan community and enhance brand awareness on a broader scale.







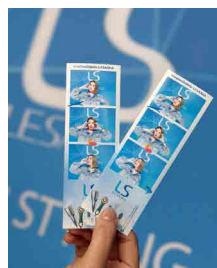
Currently, Lesasha has expanded its product portfolio from hair styling devices to include hair color shampoo and men's grooming devices, enabling the brand to cater to consumers of all genders and age groups while addressing a wider range of usage needs. Among these products, hair color shampoo continues to be a best-selling item and remains highly popular among consumers.

The brand has also introduced a new brand presenter, Orm Kornnaphat Sethratanapong, who is currently gaining strong popularity. Her appointment has helped generate market buzz and significantly enhance brand awareness across a wider audience.



In 2025, Lesasha continued to place strong emphasis on Experiential Marketing, with several key activities including:

- Lucky Fan activities with Orm Kornnaphat Sethratanapong.
- Roadshows at department stores to increase brand visibility and engage with consumers.
- Roadshows at office buildings to directly reach working professionals.
- Workshops on how to use hair styling devices, providing practical guidance to consumers.
- Experiential activities that allow consumers to test and experience the products firsthand.



These initiatives aim to strengthen consumer engagement, brand familiarity, and purchase confidence through direct product experience.



# MAKAVELIC

**MAKAVELIC** is a Luxury Street Fashion bag brand from Japan, distinguished by designs that seamlessly combine functionality and lifestyle appeal. The brand draws inspiration from the fusion of fashion, street culture, and sports, translating these influences into products that authentically reflect the spirit of global street fashion culture. Its products are designed to integrate naturally into everyday life and support a wide range of activities, contributing to the brand's growing popularity worldwide.

The brand places strong emphasis on durability and meticulous design details, reflecting an international street fashion image. At the same time, MAKAVELIC responds to the preferences of modern consumers who seek products that balance style and practicality in everyday use.



## Product Development (NPDs)

In the past year, MAKAVELIC has expanded its product portfolio to be more diverse, catering to all genders, age groups, and usage styles. Key product concepts include:

- Urban Minimal Look: clean and sleek design with subtle distinctive details
- Traveller Look: travel-ready with full functionality and well-organized storage
- Minimal Look: simple yet refined with unique design elements
- Day Trip Look: compact size, ideal for light and casual outings
- Everyday Backpack: suitable for daily use, including school, work, and activities
- Everyday Adventure: designed for active lifestyles and short trips





All collections are crafted using durable, high-quality materials and are designed with practical functionality in mind. Attention is given to structure, tailoring, and fine details, reflecting the brand's premium quality standards.



In addition to product development, MAKAVELIC places strong emphasis on communicating a brand image that is inclusive and contemporary. In the past year, the brand participated in Pride Month celebrations to promote positivity, support diversity, and reinforce its belief in “walking alongside every individual who embraces their true self.”

This participation not only enhances engagement with modern consumers but also reinforces MAKAVELIC's positioning as a street fashion brand that genuinely understands and embraces the diversity of identities and lifestyles in today's society.





The **ELCHIM** brand, a professional hair dryer brand from Italy, was officially launched for the first time in Thailand. The brand introduces advanced hair dryer innovations that are globally recognized, designed to suit all hair types, including fine, thick, color-treated, and chemically treated hair.



ELCHIM stands out with its high-performance motor technology, delivering powerful yet precisely controlled airflow to reduce drying time. It also features an advanced temperature control system that helps protect hair, minimize heat damage, and maintain the hair's natural moisture.

This launch in Thailand reflects the brand's expansion into a consumer segment seeking salon-quality hair care devices, enabling users to achieve professional-level styling at home. The products combine performance, durability, and elegant modern Italian design.

ELCHIM is therefore not just a conventional hair dryer, but a professional-grade tool designed to deliver a premium hair care experience to every user.





# Valera®



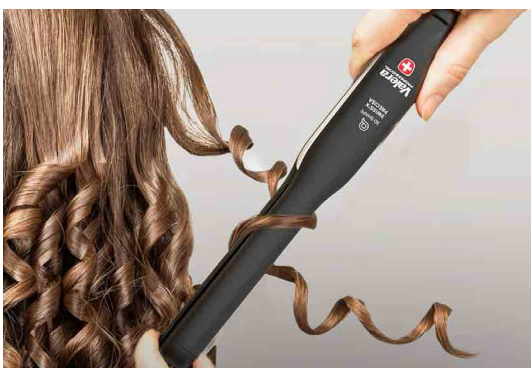
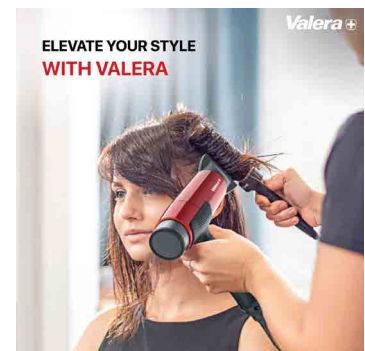
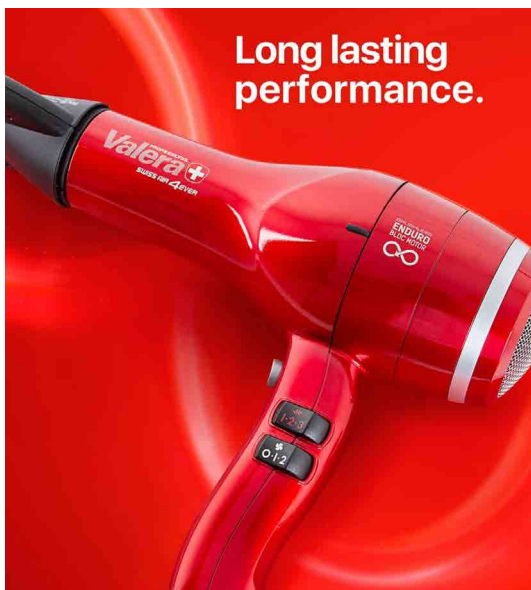
## SWISS HAIR SPECIALISTS

The VALERA brand, a leading hair care appliance specialist from Switzerland with over 65 years of expertise, is trusted by professional stylists worldwide while also meeting the needs of general consumers. Its products are developed under the prestigious “Swiss Made” standard, a mark that represents precision, durability, and reliability.

VALERA is distinguished by its modern design, elegant form, robust construction, user safety, and environmental friendliness. These attributes reflect the Swiss manufacturing philosophy, which emphasizes both high performance and sustainability.

The brand offers innovative products developed with advanced Swiss technology under the concept “Elevate your style: Valera Professional Hair,” empowering users to achieve professional-quality hair styling every day.

One of the key highlights is the launch of the Matrixcare AI Hairdryer, an intelligent hair dryer equipped with AI technology that analyzes and automatically adjusts performance based on hair condition. This enables precise hair care, reduces heat damage, and enhances styling efficiency.



VALERA products also feature several key advantages, including:

- Lightweight yet powerful motor
- Rotocord system, allowing a 360-degree rotating cable to prevent tangling
- Lightweight design for ease of use, even in limited spaces
- Suitability for both home use and travel





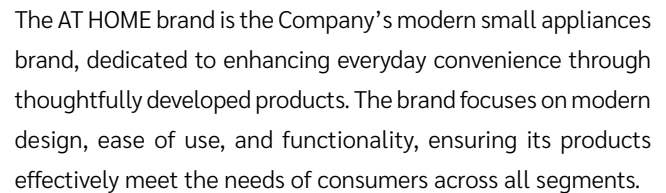
With more than 65 years of experience, VALERA has earned the trust of users worldwide, particularly professional stylists who require high-quality and reliable tools. In addition, VALERA products are widely selected for use in luxury five-star hotels, reflecting their premium quality standards.

The “Swiss Made” label is not only an indication of origin but also a guarantee of superior quality, durability, refined design, and long product lifespan.



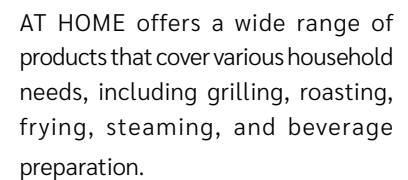
VALERA is therefore more than just a hair styling device; it is a professional-grade tool designed to elevate the everyday hair care experience.





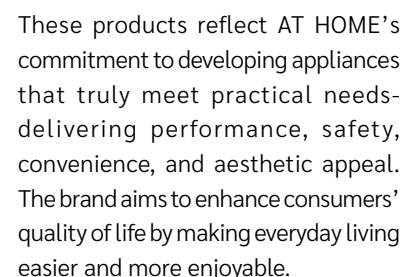
**AT HOME**  
SMART CHOICE SMART LIFE

**SMART CHOICE SMART LIFE**



In the third quarter, AT HOME launched several new products in preparation for the New Year season, under the concept of “practical gifts.” The products feature modern designs, user-friendly functionality, and playful colors, making them ideal for both gifting and everyday household use.

1. Waffle & Sandwich Maker – an easy-to-use, space-saving appliance for making waffles and sandwiches
2. Smokeless Grill – a smokeless grill with a built-in ventilation system to reduce indoor smoke and odors
3. Digital Portable Juicer – a modern, portable blender suited for fast-paced lifestyles
4. Mini Handheld Steam Iron – a lightweight, travel-friendly garment steamer suitable for on-the-go use





# Product Sourcing

## General Consumer Goods Group

The Company operates a manufacturing facility located in Rojana Industrial Park, which commenced operations on April 25, 2016. The facility spans a total area of 30,500 square meters, with 6,100 square meters currently in operation. It is capable of producing a wide range of products, including skincare, sunscreen, foundation, toothpaste, as well as rinse-off products such as facial cleansers, shampoos, and conditioners.

The factory offers more than 400 packaging formats and supports flexible production capabilities. It is staffed by highly skilled and experienced personnel, with a production capacity exceeding 2,000 tons per day. The facility is certified under multiple international standards, including ISO 9001:2008, ISO 14001:2004, ISO 45001/OHSAS 18001:2007, ISO 22716, ASEAN GMP for Cosmetics, GMP Quality, HALAL (HAS 23000), and Green Industry Level 4.

Currently, the factory manufactures products under the following trademarks:

- NAMU LIFE – under the product line “SNAILWHITE”
- OXE’CURE – products for acne-prone and sensitive skin
- SoS - intensive skincare products
- SPARKLE – oral care products, including toothpaste
- OEM manufacturing services

## New Product Development

The Company’s Product Development Department is considered a key driving force, as rapid changes in the modern landscape have significantly influenced consumer needs and behaviors. The Company therefore places strong emphasis on continuous product improvement and innovation. The Research and Development (R&D) team plays a central role in exploring, researching, developing, and creating new products to enhance existing offerings and strengthen the Company’s position as a leader in innovation and creativity, with a primary focus on delivering value to consumers.

The development of high-quality products also includes strict quality control processes, from the research stage through to production. The Company has established a Quality Control (QC) department to ensure that all products meet required standards before being delivered to consumers, thereby reinforcing trust and customer satisfaction.

The QC department is responsible for monitoring and controlling product quality throughout the entire process—from raw material inspection to final packaging—under standardized and professional practices (Good Professional Practice), in compliance with ASEAN GMP standards. In addition, the Company has established a New Product Development Manual, dated February 7, 2020, to serve as a guideline for operations, with key procedures as follows:







The Company has spent on research and development for the past 3 years as follows:

(unit : million baht)

Year	2023	2024	2025
Research and Development Expenses	0.82	1.12	5.8

## Equipment & tools group

The Company places importance on developing innovative products to meet the needs of customers and deliver quality products, enhancing quality of life and lifestyle. Diversification increases the chances of acquiring a wide range of products and new technologies and reduces the risk of shortages. In order to procure manufacturers, the company will take into account the requirements and standards according to the type of product. The product supply channels are as follows:



## Assets Used in Business Operations

The Company's key assets used in its core business operations include patents and trademarks, with a total value of THB 369.12 million as of December 31, 2025, as reported in the financial statements. In addition, the Company's major fixed assets-comprising land, buildings, machinery and equipment, vehicles, and assets under installation and construction-had a net book value of THB 187.39 million, based on the consolidated financial statements.

A detailed list of assets used in business operations is provided in Appendix 4.

The Company also has policies on investment and the supervision of operations in its subsidiaries and associated companies, as follows:

### Investment Policy in Subsidiaries and Associates

The Company has a policy to invest in businesses that align with its goals, vision, and strategic growth plans. Such investments are expected to enhance the Company's operating performance and profitability, or create synergies that strengthen its competitive advantage and support its objective of becoming a leading player in its core business sectors.

The Company, its subsidiaries, and/or its associates may also consider investing in other businesses with strong growth potential, the ability to extend existing business lines, or those that provide strategic benefits to the Group, while generating attractive investment returns.

All investment decisions undertaken by the Company, its subsidiaries, and/or its associates are subject to thorough feasibility analysis, including an assessment of potential returns and associated risks. The investment process follows appropriate evaluation procedures and must obtain approval and/or authorization from the Board of Directors or the shareholders' meeting of the Company (as applicable).

In this regard, any investment in subsidiaries and/or associates must comply with the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand.



- **Policy on Supervision of Operations in Subsidiaries and Associates**

The Company has established policies for the governance and management of its subsidiaries and associates, with the objective of setting both direct and indirect measures and mechanisms to effectively oversee and manage their operations. This includes ensuring that subsidiaries and associates comply with such measures and operate as if they were part of the Company, in alignment with the Company's policies, as well as applicable laws, including public company law, the Civil and Commercial Code, securities law, and relevant regulations, notifications, and rules issued by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand. This is to safeguard the Company's investments in its subsidiaries and associates. Key details are as follows:

1. The Company will appoint its representatives to serve as directors in each subsidiary and/or associate in proportion to its shareholding. These representatives are responsible for ensuring that the subsidiaries and/or associates operate in compliance with applicable laws, good corporate governance principles, and the Company's policies. Such appointments must be considered and approved by the Company's Board of Directors, taking into account the appropriateness for each entity.
2. In the event that a subsidiary enters into any transaction or undertaking that qualifies as an acquisition or disposition of assets under the relevant regulations, or a connected transaction that may require the Company to obtain approval from the Board of Directors, shareholders' meeting, or relevant regulatory authorities prior to execution, the subsidiary may proceed only after receiving the necessary approvals from the Company's Board of Directors, shareholders, and/or relevant authorities (as applicable).

In addition, if any such transaction or event triggers the Company's obligation to disclose information to the Stock Exchange of Thailand, the appointed director(s) of the subsidiary must promptly notify the Company's management upon becoming aware of such plans or events.

3. The directors and management of each subsidiary and/or associate are required to perform their duties and responsibilities in accordance with applicable laws, including the disclosure of financial position and operating results to the Company. They must also comply, mutatis mutandis, with the relevant notifications of the Capital Market Supervisory Board and the Stock Exchange of Thailand. Furthermore, they are required to disclose any conflicts of interest, including those of related persons, and report any relationships or transactions with the Company, its subsidiaries, and/or associates that may give rise to conflicts of interest, while avoiding such transactions where appropriate.
4. The Company will establish plans and take necessary actions to ensure that subsidiaries and/or associates properly disclose their financial position and operating results. The Company will also ensure that they maintain adequate and appropriate disclosure systems and internal control systems for their business operations.

In addition, the Company will closely monitor the performance and operations of its subsidiaries and/or associates, and provide analysis, opinions, and recommendations to the Board of Directors, as well as to the boards of such subsidiaries and/or associates, to support policy formulation and to enhance continuous business development and growth.

## Outstanding Orders

As the Company's primary revenue is derived from product distribution rather than contract manufacturing, there were no outstanding orders as of December 31, 2025.



# Shareholding Structure of the group

## Shareholding structure group do day dream public company limited.

As of December 31, 2025



### Note:

1. **Namu Life plus company limited** was incorporated in march 2015 as a distributor of the Company's products in Thailand. The Company holds 100% of total shares.
2. **Do infinite dream company limited** was incorporated in October 2017 to expand the Company's business in overseas. The Company holds 100% of total shares.
3. **Dream dermatology company limited** was established in March 2018 to expand the Company's business to cosmeceuticals. The Company holds 95% of total shares. On September 11, 2024, the Company purchased an additional 2% of the non-controlling interest in Dream Dermatology Co., Ltd. for 2.13 million baht, increasing its ownership share from 95% to 97%.
4. **Skin make smiles company limited** was established in June 2018 to expand the company's skin care business to millennial customers. The Company holds 70% of total shares.
5. **Do Day Dream Trading Pte. Ltd.** Was incorporated in Singapore since January 2018 to distribute its products to overseas customers. It is 100% shareholding by do infinite dream company limited.
6. **Do Day Dream Holding Pte. Ltd.** Was incorporated in Singapore since January 2018 as holding company to invest in the company's business in overseas. It is 100% shareholding by do infinite dream company limited. In October 2022, shareholders consider reducing the paid-up capital from 2,000,000 shares of USD 1.00 per share to 1,700,000 shares. (approximately THB 61.03 million at exchange rate of THB 35.90 per USD 1) remaining 300,000 shares of USD 1.00 each. The company has completed the registration for the dissolution and liquidation of the company on October 7, 2024, as there has been no further business activity. Therefore, the dissolution and liquidation of the company will not have any impact on the operations of the company.
7. **Do Day Dream Philippines corporation** was established in the Philippines and completed the registration for capital increase according to the Philippines' laws since august 2018 to expand the company's business in distributing products internationally. Do Day Dream Holding Pte. Ltd. Holds 51% of total shares. In August 2022 the board of directors resolved to acquire an investment 33,660,000 shares in Do Day Dream Philippines corporation, an indirect subsidiary of the company, or 51.00% of the registered capital at a price of 1 Philippine peso, which is the par value (capital price), a total of 33,660,000 Philippine pesos from Do Day Dream Holding Pte. Ltd. An indirect subsidiary in which the company holds 99.99% shares. Do Day Dream Philippines corporation is a direct subsidiary of the Company. On May 10, 2024, the Board of Directors approved the resolution to dissolve the operations of Do Day Dream Philippines Corporation.
8. **Kuron Company Limited** the Company acquired 76% ownership of Kuron Company Limited on 5 March 2020 to expand the Company's business in hair styling products "Lesasha" and oral care products "Sparkle". On 4 March 2021, the Company further acquired additional 24% stakes from existing shareholders to increase its shareholding from 76% to 100%.
9. **Alexi training and consulting company limited** the company acquired 76% ownership of Alexi training and consulting company limited on 5 March 2020 to expand the Company's business in personnel management to support sales of its group of companies. On 5 March 2021, the Company further acquired additional 24% stakes from existing shareholders to increase its shareholding from 76% to 100%.
10. All subsidiaries have percentage of share and voting proportion.



## Subsidiary's General Information

Subsidiary Name	Namu Life Plus Company Limited (NML)
Type of business	Domestic distribution business for the Company's skin care
Products Head office	No. 32, Keharomklao road, Ratpattana, Saphansung, Bangkok 10240
Commercial websites	Tel: (+66) 2917 1888
Registered capital	Fax: (+66) 2917 3054
Percentage of share	<a href="http://www.dodaydream.com/th/products/namu-life/skin-restoration">http://www.dodaydream.com/th/products/namu-life/skin-restoration</a>
Registered capital	300,000,000 THB (Total of 3,000,000 ordinary shares with par value of 100 baht per share)
Percentage of share	100%
Subsidiary Name	Do Infinite Dream Company Limited (DID)
Type of business	Operates an International Headquarters ("IHQ") that holds investments in the Company's overseas operating subsidiaries.
Products Head office	No. 32, Keharomklao road, Ratpattana, Saphansung, Bangkok 10240 Tel: (+66) 2917 1888 Fax: (+66) 2917 3054
Commercial websites	100,000,000 THB (Total of 1,000,000 ordinary shares with par value of 100 baht per share)
Registered capital	-
Percentage of share	100%
Subsidiary Name	Dream dermatology company limited (DDM)
Type of business	Distributor of cosmeceutical product
Products Head office	No. 32, Keharomklao road, Ratpattana, Saphansung, Bangkok 10240 Tel: (+66) 2917 3178
Commercial websites	50,000,000 THB (Total of 5,000,000 ordinary shares with par value of 100 baht per share)
Registered capital	<a href="https://www.dodaydream.com/th/products/oxecure/all-product">https://www.dodaydream.com/th/products/oxecure/all-product</a>
Percentage of share	97%
Subsidiary Name	Skin make smiles company limited (SMS)
Type of business	Distributor of skincare product targeting millennials
Products Head office	No. 32, keharonklao road, ratpattana, saphansung, bangkok 10240 Tel: (+66) 2917 3179
Commercial websites	5,000,000 THB (Total of 500,000 ordinary shares with par value of 100 baht per share)
Registered capital	<a href="https://www.dodaydream.com/th/products/sos/facial-skincare">https://www.dodaydream.com/th/products/sos/facial-skincare</a>
Percentage of share	100%



Subsidiary Name	Kuron Corporation (KURON)
Type of business	Engages in the business of distributing hair accessories and oral care
Products Head office	No. 34, Keharomklao road, Ratpattana, Saphansung, Bangkok 10240 Tel: (+66) 2917 1888 Fax: (+66) 2917 3054
Commercial websites	295,392,000 THB (Total of 2,953,920 ordinary shares with par value of 100 baht per share)
Registered capital	-
Percentage of share	100%
Subsidiary Name	Alexi training and consulting company limited (ALEXI)
Type of business	Operate personnel management business
Products Head office	No. 32, keharonklao road, ratpattana, saphansung, bangkok 10240 Tel: (+66) 2917 3055
Commercial websites	5,000,000 บาท (Total of 50,000 ordinary shares with par value of 100 baht per share)
Registered capital	-
Percentage of share	100%
Subsidiary Name	Do Day Dream Trading Pte Limited (DDDT)
Type of business	Oversea distribution business for the company's products incorporated in the Singapore
Products Head office	1 Raffles Place #28-02, One Raffles Place, Singapore (048616)
Commercial websites	USD 300,000 (Total of 300,000 ordinary shares with par value of 1 USD per share)
Registered capital	-
Percentage of share	100% shareholding by Do Day Dream Public Company Limited
Subsidiary Name	Do Day Dream Philippines Corporation (DDDPH)
Type of business	Distribution business for the company's products in Philippines incorporated in the Philippines
Products Head office	2nd Floor, F'7 Rallos Building, #49 Scout Rallos St, Brgy Laging Handa, Quezon City, 1103 Philippines
Commercial websites	PHP 66,000,000 (Total of 66,000,000 ordinary shares with par value of 1 PHP per share)
Registered capital	-
Percentage of share	51% shareholding by Do Day Dream Public Company Limited





### Persons have conflicts of shareholding in subsidiaries associated companies exceed 10%

The group's major shareholders, who as of 31 December 2025, the company's major shareholders hold more than 10% of the total number of shares with voting rights. Not holding more than 10% of shares in subsidiaries or associated companies.

### Relationship with major shareholders' business group

The group's major shareholders, who as of December 31, 2025 hold more than 10% of the total number of shares with voting rights, are one group, the Pornpattanarak family. It is relevant as one of the suppliers of raw materials and goods to the company as follows.

The Company Name	Business Relationship	Nature of Business
P M Chemicals Company Limited	The Pornpattanarak family holds shares and is a director.	Import and sale of chemicals, automotive paints and building paints
Vitainno Company Limited	Pornpattanarak family group hold 35% of the shares	Sales of household electrical and electronic appliances.

The transaction with the said business group has been considered by the audit committee and disclosed in the transaction between them

## Shareholders

### Major Shareholders

List of 10 major shareholders of the company as of 31 December 2025 as follow:

No.	Shareholder Lists	Number of shares	Shareholding Percentage (%)
1	Pornpattanarak family	217,797,000	68.51
	Mr. Sarawut Pornpattanarak	160,411,000	50.46
	Mr. Saranon Pornpattanarak	22,275,000	7.01
	Mrs. Sudarat Pornpattanarak	20,000,000	6.29
	Mrs. Saranya Ngampaibulsombut	12,275,000	3.86
	Mr. Manus Pornpattanarak	1,800,000	0.57
	Ms. Saowakon Yamcharoen	1,036,000	0.33
2	RAFFLES NOMINEES (PTE) LIMITED	15,700,000	4.94
3	Mr. Somchai padpai	14,164,700	4.46
4	Mr. Sophon mitpanpanich	6,425,700	2.02
5	Ms.Thitikul sae kiang	2,945,000	0.93
6	Mr. Anurak mahattana-anon	2,000,000	0.63
7	Mr. Suthiluck chirathivat	1,605,200	0.50
8	Do Day Dream Public Company Limited	1,515,100	0.48
9	Mr. Suphawatt vanichprapha	1,383,800	0.44
10	Mr. Parin Jirathiwat	1,380,300	0.43
	Other shareholders	52,970,900	16.66
<b>Total</b>		<b>317,887,700</b>	<b>100.00</b>

Source : list of major shareholders as of 31 December 2025, prepared by Thailand Securities Depository Company Limited.



## Report on Securities Holdings of Directors and Executives of Do Day Dream Public Company Limited as of December 28, 2025

List of Directors and Executives	Number of Shares					
	As of December 28, 2024		As of December 28, 2025		Increase / (Decrease)	Shareholding Percentage (%)
	Direct Shareholding	Indirect Shareholding	Direct Shareholding	Indirect Shareholding		
1. Mr.Rittikrai Thammaraksa	754,000	-	754,000	-	-	0.24%
2. Dr.Sarawut Pornpatanarak	160,411,000	20,000,000	160,411,000	20,000,000	-	56.75%
3. Mr.Suphawatt Vanichprapha	1,383,800	7,000	1,383,800	7,000	-	0.44%
4. Mr.Nitiroj Manolamai	407,800	-	407,800	-	-	0.13%
5. Asst.Prof.Dr.Terdsak Rojsurakitti	37,100	-	37,100	-	-	0.01%
6. Mr.Yuthapong Ma	-	-	-	-	-	-
7. Mr. Wasin Parithan	-	-	-	-	-	-
8. Ms. Wiyada Gongsri	-	-	-	-	-	-
9. Ms. Nuntawan Suwandej	-	-	-	-	-	-
10. Mr.Theerawat Preechawipat	-	-	-	-	-	-
11. Dr.Pharaohop Phonoii	-	-	-	-	-	-
12. Mr.Thanest Thuksinvarachan	-	-	-	-	-	-
13. Mr.Thirasak Vidach	-	-	-	-	-	-
<b>Total</b>	<b>162,993,700</b>	<b>20,007,000</b>	<b>162,993,700</b>	<b>20,007,000</b>	<b>-</b>	<b>57.57%</b>

**Paid-in authorized capital**

As of 31 December 2025, the company's registered capital is 318,000,000 baht and paid-up capital of 317,887,700 baht, consisting of 317,887,700 ordinary shares at a par value of 1.00 baht per share. The company listed in the stock exchange of Thailand.

**Share transfer restrictions**

There is no limit to the transfer of the company's shares unless the transfer of shares causes foreign shareholders to hold more than forty-nine percent (49) percent of the total number of shares sold by the company.

**Issuance of other securities**

-None-



## Dividend payment policy

The company has a policy to pay dividends at the rate of not less than 50% of the company's separate net profits or retained earnings of the company which does not affect the normal operations of the business after deducting corporate income tax and other reserve funds as required by law and as determined by the company. The board of directors may also, for the interest of the shareholders, take into consideration other factors in paying dividends, such as the financial condition and results of operations of the company, the company's reserve funds for future investments and repayment of loans or working capital requirements and whether a dividend payment will have a material impact on the normal business operations of the company, as deemed suitable and appropriate by the board of directors.

The board of directors may consider to pay annual dividends subject to the approval of the company's shareholders meetings. The board of directors can occasionally approve interim dividend payments in case that the company earned enough profit in doing so and must report to the next shareholders' meeting.

Historical Dividend Payment 3 year

คำอธิบาย	2023 Year	2024 Year	2025 Year
Earnings per share (baht)	(0.10)	0.08	0.22
Dividend payment per share (baht)	-	0.15	0.18
Dividend payout ratio (%)	-	49.27	130.47



# Risk Management



The Company operates in a dynamic environment characterized by volatility in competition, industry trends, technology, regulations, and sustainability (ESG) factors, which may impact its operating performance and long-term competitiveness. The Company therefore places strong emphasis on Enterprise Risk Management (ERM) to systematically identify, assess, and manage key risks in alignment with its business strategy and direction.

The Company's risk management framework is integrated with business planning, budgeting, and corporate governance processes. It establishes a clearly defined risk appetite, assigns responsible parties, sets Key Risk Indicators (KRIs), and conducts regular monitoring to support strategic decision-making and sustainable growth.

The Company aims to mitigate risks that may affect its financial position, liquidity, and corporate reputation, while maintaining an appropriate level of risk tolerance to support business expansion and long-term value creation.

## 1. Policy and Risk Management Framework

The Company recognizes that risk management is a key component in achieving its strategic objectives and sustainable growth. It has therefore established an Enterprise Risk Management (ERM) policy and framework by adopting the principles of the COSO ERM 2017 (Enterprise Risk Management – Integrating with Strategy and Performance) framework to systematically integrate risk management with the Company's strategy setting, business planning, and operations.

The Board of Directors is responsible for defining the Company's risk appetite and overseeing that risk management is carried out appropriately. The risk appetite is reviewed periodically to ensure alignment with the evolving business environment.





## 2. Risk Governance Structure

The Company has established a clear risk governance structure to ensure appropriate checks and balances and independence in oversight. The structure is divided into four levels as follows:

### 1) Oversight Level

- **Board of Directors**

Responsible for acknowledging the outcomes of management's risk management to ensure that risks are managed effectively. The Board continuously exercises caution to ensure that risks remain within acceptable levels, monitors and reviews management's risk management approaches, and ensures that appropriate actions have been taken. The Board also considers risk control or mitigation measures in cases of significant factors or events that may materially impact the Company's financial position and operating performance.

- **Risk Management Committee**

Responsible for reviewing and approving the risk management policy and framework, monitoring the development of the risk management framework, overseeing risk identification and assessment processes, reviewing and approving risk mitigation plans, and reporting and providing recommendations to the Board regarding key risks and risk management. The Committee also coordinates with the Audit Committee on significant risks.

### 2) Supervisory Level

- **Executive Directors**

Responsible for overseeing and monitoring key risks across the organization, ensuring that appropriate risk management plans are in place, promoting the risk management policy, and ensuring that risk management processes are implemented throughout the organization. They also support employees in adopting appropriate risk management practices.

### 3) Management Level

- **Sustainability and Risk Management Department**

Responsible for promoting awareness, providing guidance and support on risk management processes, and disseminating knowledge on risk and risk management across the organization. The department monitors risk management performance on a quarterly basis in collaboration with the working team and proposes risk policies, frameworks, and processes to the Risk Management Committee for approval.

- **Risk Management Working Team**

Responsible for carrying out day-to-day risk management activities on behalf of the Risk Management Committee. This includes identifying and assessing key risks that may impact the Company's operations, evaluating risk management performance, and implementing appropriate mitigation measures to ensure risks remain within acceptable levels. The team also monitors outcomes, continuously improves risk management measures, communicates the risk management plan across the organization, and ensures employees are aware and compliant. In addition, it establishes Key Performance Indicators (KPIs), targets, risk tolerance levels aligned with risk appetite, Key Risk Indicators (KRIs), and risk levels for reporting to management and governing bodies. The Company requires enterprise-wide risk management reporting at least twice a year.

### 4) Independent Assurance Level

- **Audit Committee**

Responsible for independently evaluating the adequacy and effectiveness of enterprise-wide risk management, overseeing and monitoring risk management processes, reviewing the performance of the internal audit function, and reporting to the Board and shareholders on the effectiveness of internal controls. The Audit Committee also communicates with the Risk Management Committee to ensure alignment between key risks and internal control systems.



This structure is aligned with the Three Lines Model in accordance with the guidelines of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), ensuring a clear segregation of responsibilities among risk management, oversight, and independent assurance functions.

### 3. Risk Management Process

The Company implements a systematic risk management process covering the following key steps:

- Risk Identification
- Risk Assessment, considering both likelihood and impact
- Risk Response, including Avoid, Reduce, Share/Transfer, and Accept
- Risk Monitoring and Review

The Company maintains a Risk Register, assigns Risk Owners, and establishes Key Risk Indicators (KRIs) to ensure regular monitoring and reporting of risk management performance.

### 4. Risk Classification

The Company categorizes risks into five main groups as follows:

- Strategic, Marketing, and Industry Risks
- Operational and Supply Chain Risks
- Financial Risks
- Legal and Compliance Risks
- Sustainability (ESG) Risks

Details of significant risk factors are disclosed under the “Risk Factors” section of this report.

### 5. Risk Assessment

The Company utilizes a Risk Matrix to assess risk levels by considering the likelihood of occurrence and the level of impact. Risks are classified into five levels: Very Low, Low, Medium, High, and Very High.

Risks assessed at a Medium level or higher must have clearly defined mitigation plans, assigned responsible persons, and be closely reported to the Risk Management Committee and the Board of Directors.

### 6. Monitoring and Reporting

The Company requires that risk management results be reported to the Risk Management Committee at least twice a year. Significant risk issues are reported to the Board of Directors on a quarterly basis.

The results of risk assessments are utilized as key inputs for the preparation of the Company’s business plans, annual budgets, and internal audit plans, ensuring that risk management is aligned with the Company’s strategic direction.

In 2025, the Company did not encounter any risk events that had a material impact on its financial position, liquidity, or business continuity.



## Material Risk Factors

The Company recognizes that operating in a rapidly changing environment may give rise to risk factors that could impact its operating performance, financial position, and competitiveness. Therefore, the Company has identified and managed significant risks by categorizing them into five main groups as follows:

### 1. Strategic, Marketing, and Industry Environment Risks

#### 1.1) Risk from Intense Competition in the Beauty Industry:

The beauty and personal care industry is highly competitive, with both existing and new players, including international brands. This may impact the Company's market share and profit margins.

##### **Risk Management Approaches:**

- Continuous product innovation
- Strengthening brand awareness
- Expanding distribution channels across both online and offline platforms
- Analyzing consumer data to optimize marketing strategies

As a result of these measures, the Company has been able to maintain its market share and profit margins at an appropriate level, despite the continued high level of competition in the industry.

#### 1.2) Risk from New Brand or Product Expansion Not Meeting Market Demand:

The launch of new brands or products may not receive the expected market response, potentially resulting in marketing expenses and excess inventory costs.

##### **Risk Management Approaches:**

- Conducting market research and analyzing consumer behavior prior to investment
- Carefully managing inventory levels
- Closely monitoring post-launch performance

As a result of these measures, new product launches in 2025 were in line with the Company's plans. No significant excess inventory was observed, and there was no material impact on the Company's overall performance.

### 2. Operational and Supply Chain Risk

#### 2.1) Risk of Production Disruption:

Disruptions in machinery or production processes may impact production plans and product delivery.

##### **Risk Management Approaches:**

- Implementing preventive maintenance plans
- Establishing a Business Continuity Plan (BCP)
- Conducting regular emergency response drills

In 2025, there were no significant incidents that caused disruptions to the production process.

#### 2.2) Risk from Dependence on a Limited Number of Suppliers:

Reliance on a limited number of suppliers may pose risks to raw material procurement.

##### **Risk Management Approaches:**

- Evaluating and selecting alternative suppliers
- Entering into long-term agreements with key partners
- Building strategic relationships with suppliers

In 2025, the Company expanded its pool of alternative suppliers and entered into long-term agreements with key partners, ensuring continuous raw material supply. No significant shortages affecting production or delivery were observed.



### 2.3) Risk from Cybersecurity Threats:

Dependence on information technology systems may expose the Company to cyber threats.

#### **Risk Management Approaches:**

- Establishing IT security policies
- Implementing firewall systems and antivirus software
- Performing data backups and testing disaster recovery plans (DRP)
- Restricting data access based on roles and responsibilities

In 2025, there were no significant cybersecurity incidents affecting the Company.

## 3. Financial Risk:

### 3.1) Risk from Foreign Exchange Fluctuations:

The Company engages in import and export activities and may be affected by fluctuations in foreign exchange rates.

#### **Risk Management Approaches:**

- Closely monitoring economic trends and exchange rate movements
- Utilizing hedging instruments such as forward contracts or options contracts
- Adjusting selling prices in line with cost changes

The Company is able to manage such risks within an acceptable level.

## 4. Compliance Risk

### 4.1) Risk of Non-Compliance with Personal Data Protection Laws (PDPA):

The collection and processing of personal data may expose the Company to legal risks if relevant regulations are not properly complied with.

#### **Risk Management Approaches:**

- Appointing a Data Protection Officer (DPO)
- Establishing data protection policies and control measures
- Recording data access and restricting user permissions

In 2025, no complaints related to personal data breaches were reported.

## 5. ESG Risk

### 5.1) Risk from Climate Change and Greenhouse Gas Emissions:

Environmental changes and carbon-related regulations may impact the Company's long-term operations.

#### **Risk Management Approaches:**

- Establishing policies to reduce greenhouse gas emissions
- Promoting the use of renewable energy
- Utilizing environmentally friendly packaging
- Monitoring and disclosing environmental data in sustainability reports

The Company considers climate-related risks in both Physical Risk and Transition Risk dimensions, in alignment with the sustainability disclosure guidelines of the International Sustainability Standards Board (ISSB) and international best practices for climate-related disclosures.

In 2025, the Company continuously monitored its greenhouse gas emissions and systematically implemented measures to reduce environmental impacts. As a result, climate-related risks were managed within acceptable levels, with no material impact on operations.

The Company will continue to enhance its climate risk management framework to support the transition toward a low-carbon economy and to prepare for increasingly stringent environmental regulations in the future.

The Company believes that with a clear risk management framework, an appropriate governance structure, and consistent monitoring, it can effectively manage risks within acceptable levels while supporting stable and sustainable business growth and creating long-term value for all stakeholders.





# Corporate Sustainability



## 1.1 Vision and Commitment to Sustainability

With over 16 years of experience and expertise in the skincare and personal care business, Do Day Dream Public Company Limited is committed to conducting its business alongside the creation of balanced and sustainable value across economic, social, and environmental dimensions.

The Company recognizes that sustainability is not merely a matter of corporate image, but a strategic imperative that directly impacts long-term business success. Accordingly, environmental, social, and governance (ESG) principles have been systematically integrated into the Company's strategic direction, investment decisions, and operations at all levels.

The Company operates under the principles of good corporate governance, transparency, and strict compliance with applicable laws and regulations, while taking into consideration the impacts on the environment and society throughout its value chain—from sourcing and supplier selection, manufacturing processes, and product distribution, to after-sales services.

In terms of products, the Company places strong emphasis on quality, safety, and equitable access for all consumer groups. At the same time, it promotes the development of innovation and environmentally friendly packaging to minimize negative impacts and maximize positive contributions to society. This is undertaken in parallel with a firm commitment to respecting human rights, fostering a safe working environment, and continuously enhancing employee capabilities.

The Board of Directors has formally adopted a sustainability policy and assigned the Sustainability and Risk Management Committee to oversee ESG-related operations. This ensures that sustainability serves as a foundation for long-term growth and is deeply embedded in the Company's corporate culture.



Under this framework, the Company has established its vision, mission, and strategic objectives to drive the organization toward becoming a leading company in health, beauty, and quality of life across Southeast Asia, as illustrated below.



## Vision

“To be a leading company in health, beauty, wellness, and quality of life, aligned with modern lifestyles, with an extensive network across Southeast Asia.”



## Mission

- To strive to be a leader in delivering exceptional wellness and quality-of-life experiences aligned with modern lifestyles.
- To enhance global awareness and recognition of the Company.



## Strategic Goals

- To expand the product portfolio through the introduction of new products, as well as to broaden distribution channels and marketing activities both domestically and internationally, enabling target customers to easily access the Company’s products and strengthen brand recognition.
- To continuously enhance internal systems to improve operational efficiency and agility, while maintaining strong relationships with business partners in contributing to social development and environmental responsibility, in order to achieve long-term sustainability.

## 1.2 ESG Governance Structure

The Company has incorporated sustainability governance as an integral part of its good corporate governance framework by integrating environmental, social, and governance (ESG) considerations into its strategic planning, risk management, and oversight processes at all levels of the organization. This ensures that business operations are conducted with transparency, accountability, and in alignment with international standards.

The Company’s ESG governance structure comprises four levels as follows:

1. Board of Directors
2. Sustainability and Risk Management Committee
3. Management
4. Sustainability and Risk Management Functions

## Roles and Responsibilities

### 1. Board of Directors

The Board of Directors holds the highest responsibility in overseeing the direction, strategy, and risks related to ESG matters. Its key duties include the following:

- Establishing the Company’s sustainability policies and strategic direction
- Considering and approving material topics
- Overseeing ESG-related risks that may impact the Company’s financial position and reputation
- Monitoring ESG performance and regularly receiving progress reports
- Promoting a corporate culture grounded in ethics, transparency, and compliance with applicable laws and regulations

Such oversight is aligned with the principles of good corporate governance of the OECD and disclosure requirements in accordance with GRI Standards.



## 2. Sustainability and Risk Management Committee

The Company has established the Sustainability and Risk Management Committee to oversee and closely monitor ESG-related operations. Its key responsibilities include the following:

- เสนอแนวทางและกลยุทธ์ด้าน ESG ต่อคณะกรรมการ Proposing ESG approaches and strategies to the Board of Directors
- Reviewing and prioritizing material topics
- Integrating ESG risks into the Enterprise Risk Management (ERM) framework
- Monitoring progress toward ESG targets and key performance indicators
- Regularly reporting performance outcomes and key issues to the Board of Directors

Such practices enable the Company to systematically manage both sustainability-related risks and opportunities, in alignment with the frameworks of the ISSB and the recommendations of the TCFD.

## 3. Management

Management is responsible for translating ESG strategies and policies into operational implementation. Its key responsibilities include the following:

- Integrating ESG considerations into business plans and annual budgets
- Establishing ESG-related key performance indicators (KPIs)
- Coordinating with various functions across the value chain
- Collecting data, monitoring performance, and reporting progress to relevant committees
- Promoting sustainability awareness among employees

## 4. Sustainability and Risk Management Functions

The Sustainability and Risk Management functions are responsible for supporting and driving ESG implementation across the organization. Their key responsibilities include the following:

- Developing sustainability approaches, policies, and frameworks
- Monitoring performance on a quarterly basis
- Collecting data for disclosure and reporting purposes
- Supporting the integration of ESG into the operational processes of various functions

### Integration of ESG into Risk Management

The Company ensures that material ESG issues are incorporated into its Enterprise Risk Management (ERM) framework. Environmental, social, and governance risks are systematically assessed alongside business risks and are subject to regular review to ensure that short-, medium-, and long-term risks are appropriately managed and responsive to changes.

### Reporting and Transparency

The Company discloses sustainability information through its Annual Report (One Report) and other corporate communication channels, adhering to the principles of accuracy, transparency, completeness, and verifiability. Such disclosures are aligned with the GRI Standards and other relevant sustainability disclosure frameworks.

## 1.3 Integration of ESG into Corporate Strategy

The Company integrates ESG considerations into the four pillars of its corporate strategy, taking into account both risks and opportunities. This approach ensures that business growth is achieved in a sustainable manner over the long term, in alignment with the guidance of the ISSB and TCFD

Corporate Strategy					Integration with ESG					
Pillars		Integration ESG		Risk		Opportunity				
					1 Business operation and operating results	2 Corporate governance	3 Financial statements	4 Certification of information		
	<b>Products and Brand Portfolio</b>	<b>Distribution Network and Channel Expansion</b>	<b>Efficiency Improvement and Cost Management</b>	<b>Investment and Business Expansion</b>	E (Environment): Develop products and packaging that minimize environmental impact. S (Social): Enhance product quality and safety standards. G (Governance): Establish a governance system for product recalls and transparent disclosure.	E (Environment): Improve logistics efficiency to reduce carbon emissions. S (Social): Implement responsible marketing practices and ensure equitable consumer access. G (Governance): Manage partner relationships with transparency.	E (Environment): Use resources efficiently and implement a circular economy approach. S (Social): Ensure occupational health and safety for employees. G (Governance): Maintain internal control systems and allocate resources transparently.	E (Environment): Assess climate-related impacts in investment decisions. S (Social): Create shared value with communities and society. G (Governance): Manage enterprise risks (ERM) and ensure compliance with laws and regulations.	Climate change-related risks Regulatory risks	Invest in sustainably growing products and markets Strengthen investor confidence
	Product quality and consumer confidence risks Sustainable packaging expectation risks	Supply chain risks Risks from inappropriate marketing communications	Volatility in energy and resource costs Occupational accident risks	Climate change-related risks Regulatory risks						
	Differentiate through Green Beauty Enhance brand loyalty and premium positioning	Reduce long-term costs Enhance operational efficiency	Reduce long-term costs Enhance operational efficiency	Invest in sustainably growing products and markets Strengthen investor confidence						



1 Business operation and operating results

2 Corporate governance

3 Financial statements

4 Certification of information





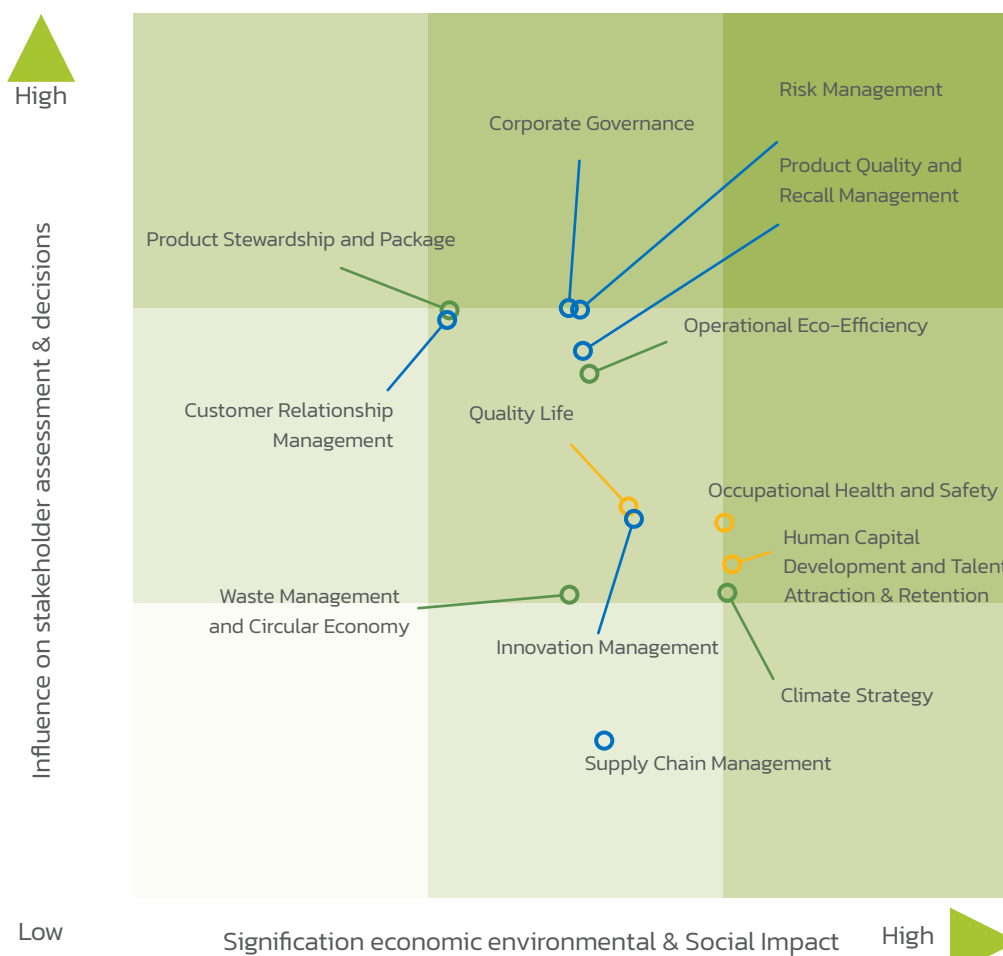
## Assessment of Material Sustainability Topics

In response to increasing stakeholder concerns regarding sustainability, it is essential for the Company to understand relevant issues that reflect its impacts across environmental, social, and economic dimensions. This allows the Company to effectively define the scope of topics that are material to the business.

The Company assesses material sustainability topics through a four-step process, as illustrated in the table below. These steps are adapted from the Global Reporting Initiative (GRI) Standards for sustainability reporting.

1. Identification of Issues	Collect and select sustainability topics that are relevant to the business context. These are benchmarked against global sustainability trends, national and international sustainability standards, material topics of peer companies in the same industry, and stakeholder input.
2. Prioritization	Assess the relevance of topics in terms of both opportunities and impacts on the business and stakeholders, in order to prioritize the issues that require the Company's greater attention.
3. Validation of Assessment Results	Verify the accuracy of identified material topics to ensure they genuinely reflect stakeholder expectations and the Company's concerns, enabling appropriate responses to stakeholder needs.
4. Review of Assessment Results	Conduct an annual review of the materiality assessment to update information in line with current circumstances and evolving sustainability trends, as well as to reassess stakeholder expectations.

**Materiality Assessment Table**





## Management of impacts to stakeholders in value chain

### Value Chain



### Main Activity

- Procurement and Sourcing: Supplier selection and raw material storage
- Manufacturing Process: Product production
- Logistics and Distribution System: Product delivery
- Marketing and Sales: Online marketing, advertising, and promotional activities
- After-Sales Management: Product recalls

### Supporting Activities

All activities that support the Company's operations, such as research and development, talent acquisition, information and technology management, accounting and finance, and general administrative functions.

### Stakeholders in the Value Chain

Stakeholders	Main Activities					Supporting Department
	Purchasing Department	Production Department	Logistics and Distribution Department	Sales and Marketing Department	After Sales Department	
Staffs	✓	✓	✓	✓	✓	✓
Customers / Consumers				✓	✓	
Partners	✓		✓	✓		
Investors / Shareholders						✓
Industry Associations						✓
Corporate Governance						✓



## Value Creation of the Company

### 1. Company and Employees

- Integrate sustainability principles into business management.
- Build long-term trust and confidence among employees.
- Reduce workplace injuries and promote a safe working environment.
- Attract and retain talented employees while supporting their career advancement.
- Provide employees with equal training and career development opportunities.
- Establish fair employment standards.

### 2. Partners / Suppliers

- Collaborate on business operations that minimize environmental and social impacts.
- Foster long-term relationships with partners.
- Support free, fair, and equitable competition.

### 3. Customers / Consumers

- Deliver high-quality products and services that meet customer/consumer needs.
- Build long-term brand loyalty among customers/consumers.
- Enhance credibility and trust through excellent after-sales service.

### 4. Shareholders / Investors

- Build long-term trust and confidence with shareholders/investors.
- Uphold principles of good corporate governance.
- Protect the privacy and confidentiality of shareholder/investor information.

### 5. Industry Associations

- Collaborate within the industry to improve and develop beauty product standards for the benefit of all stakeholders.

### 6. Regulatory Authorities

- Build long-term trust with regulatory authorities.
- Foster cooperation for sustainable development.
- Adhere to good corporate governance principles.
- Provide timely, accurate, and transparent information.

# SDGs Contribution along Value Chain

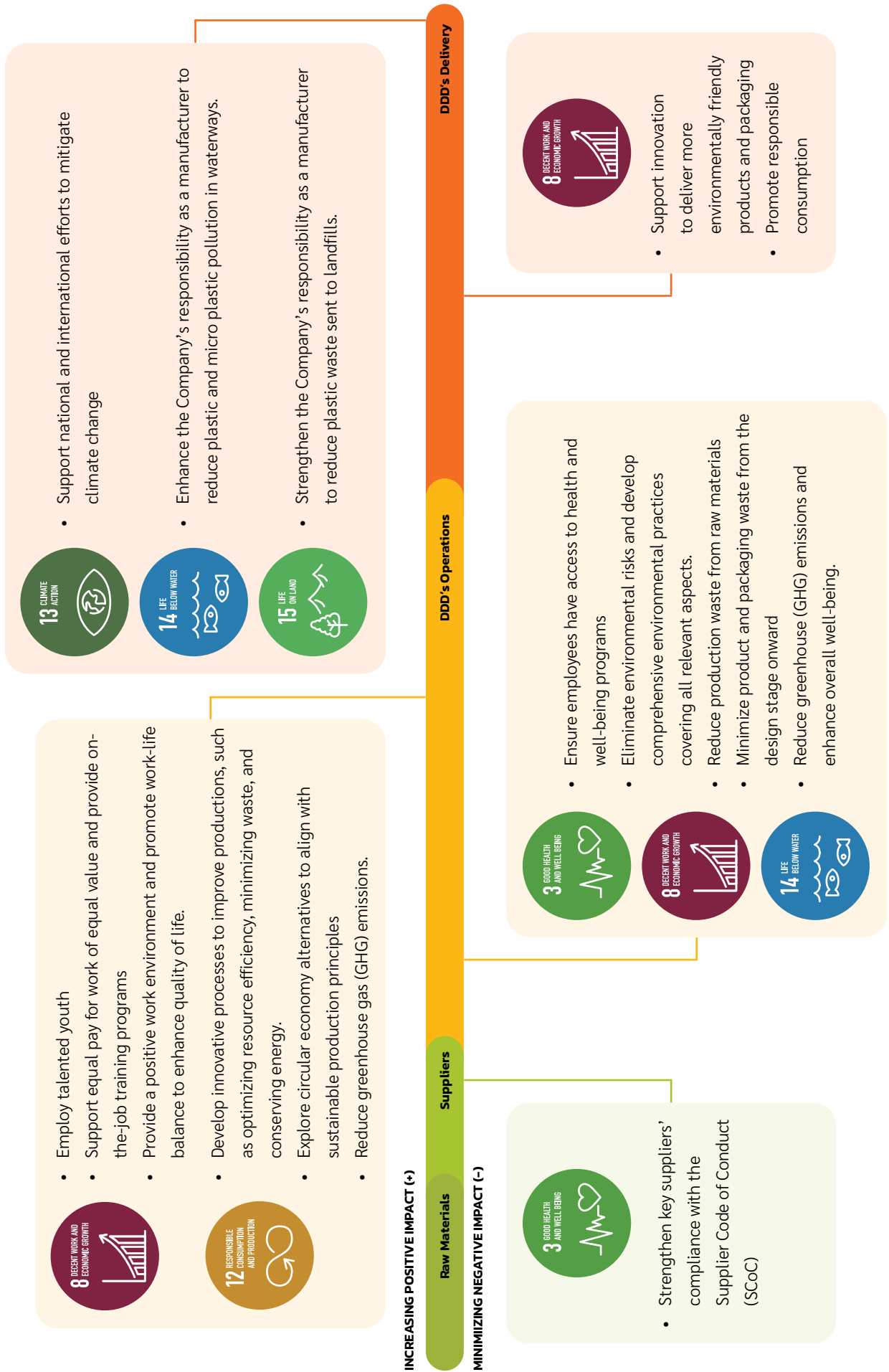


**1** Business operation and operating results

**2** Corporate governance

**3** Financial statements

**4** Certification of information













## Stakeholder Analysis and Management in the Business Value Chain

It is crucial for the business to understand stakeholder needs to ensure that collaborative efforts in business development lead to sustainable outcomes. In particular, sustainable development initiatives by the Company are designed to address specific concerns of each stakeholder group, enabling the Company to respond appropriately and effectively to stakeholder expectations.

### Stakeholder Engagement Matrix

Stakeholder	Key Topics	Actions and Responses	Engagement Approach
 <b>Staffs</b>	<ul style="list-style-type: none"> <li>Welfare,</li> <li>Benefit,</li> <li>Career development,</li> <li>Wellbeing,</li> <li>Safety &amp; hygiene</li> </ul>	<ul style="list-style-type: none"> <li>Review the organizational structure to meet business needs and support career development.</li> <li>Assess the employee lifecycle and align it with market standards.</li> <li>Emphasize implementation of Occupational Health and Safety (OHS) management.</li> <li>Comply with Thai labor standards.</li> <li>Communicate employee engagement programs.</li> <li>Develop human rights policies.</li> </ul>	<ul style="list-style-type: none"> <li>Annual employee engagement survey.</li> <li>Town hall meetings / communications from management.</li> <li>Company updates and news via LINE.</li> <li>Communication of policies, benefits, and entitlements through SharePoint.</li> <li>Whistleblowing and grievance reporting processes.</li> </ul>
 <b>Customers / Consumers</b>	<ul style="list-style-type: none"> <li>Responsible marketing.</li> <li>Product quality.</li> <li>Product stewardship (e.g., environmentally friendly products, communication, waste management).</li> <li>Technology (e.g., online platforms).</li> </ul>	<ul style="list-style-type: none"> <li>Develop and deliver high-quality, sustainable products that meet customer requirements.</li> <li>Implement responsible marketing plans that reflect customer needs and social trends.</li> <li>Establish dedicated teams to oversee and respond to feedback, suggestions, and complaints.</li> </ul>	<ul style="list-style-type: none"> <li>Customer satisfaction surveys.</li> <li>Customer support via social media platforms, such as LINE and Facebook.</li> <li>Whistleblowing and grievance reporting processes.</li> </ul>
 <b>Partners</b>	<ul style="list-style-type: none"> <li>Business ethics and transparency.</li> <li>Communication.</li> <li>Collaboration and relationship management.</li> </ul>	<ul style="list-style-type: none"> <li>Establish sustainable supply chain plans, including the Supplier Code of Conduct and ESG assessment processes for suppliers (ongoing).</li> <li>Treat all suppliers fairly and equitably in accordance with the Supplier Code of Conduct.</li> <li>Collaborate and build partnerships with suppliers (e.g., supplier relationship management, cost management, production and quality planning aligned with supplier forecasts, and future packaging reuse initiatives).</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly supplier meetings.</li> <li>Annual report (One Report).</li> <li>Company website.</li> <li>Whistleblowing and grievance reporting processes.</li> </ul>



Stakeholder	Key Topics	Actions and Responses	Engagement Approach
 <b>Shareholders / Investors</b>	<ul style="list-style-type: none"> <li>• Disclosure of information.</li> <li>• Business performance.</li> <li>• Governance.</li> <li>• Access to management.</li> <li>• Confidentiality.</li> </ul>	<ul style="list-style-type: none"> <li>• Strictly comply with laws, business ethics, corporate governance policies, and the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC).</li> <li>• Disclose accurate and transparent information at appropriate intervals.</li> <li>• Ensure the privacy of shareholder/investor information.</li> <li>• Coordinate with commercial units to maintain business confidentiality.</li> </ul>	<ul style="list-style-type: none"> <li>• Annual report (One Report).</li> <li>• Annual general meetings.</li> <li>• Quarterly roadshows and Opportunity Days.</li> <li>• Quarterly analyst meetings.</li> <li>• Site visits.</li> <li>• Announcements via the company website.</li> <li>• Monitoring of social media channels.</li> </ul>
 <b>Industry Associations</b>	<ul style="list-style-type: none"> <li>• Compliance with applicable laws.</li> <li>• Business ethics.</li> <li>• Transparency of information.</li> <li>• Collaboration for business development.</li> <li>• Knowledge sharing.</li> <li>• Company performance.</li> </ul>	<ul style="list-style-type: none"> <li>• Collaborate to support the planning of initiatives that benefit both consumer product groups and the Company.</li> <li>• Conduct business prudently in compliance with the joint requirements of industry associations.</li> </ul>	<ul style="list-style-type: none"> <li>• Company website.</li> <li>• Monitoring of industry news.</li> <li>• Meetings for knowledge exchange.</li> <li>• Business discussion forums in collaboration with chambers of commerce</li> </ul>
 <b>Corporate Governance</b>	<ul style="list-style-type: none"> <li>• Compliance with applicable laws.</li> <li>• Business ethics.</li> <li>• Transparency of information.</li> <li>• Protection of the environment and society.</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct business prudently in compliance with applicable laws and relevant business regulations.</li> <li>• Disclose information transparently and in a timely manner.</li> <li>• Integrate environmental and social management practices and/or long-term initiatives to reduce environmental and social impacts, including participation in ESG assessments for continuous improvement (e.g., THSI, DJSI).</li> </ul>	<ul style="list-style-type: none"> <li>• Company website.</li> <li>• Compliance reports.</li> <li>• Annual report (One Report).</li> </ul>





# Environmental Sustainability Management



## 1. Energy Management

### 1.1 Energy Management Policy and Approach

The Company is committed to efficient and cost-effective energy management, aiming to reduce energy consumption per unit of activity, lower energy costs, and support environmentally responsible business operations, while complying with all relevant laws, regulations, and energy standards.

Energy management is implemented through risk assessments, the establishment of appropriate energy usage practices, and the promotion of employee and supplier engagement in energy conservation. This includes providing knowledge, training, and measures to control energy use across operational processes to enhance energy efficiency.

Furthermore, the Company continuously develops and improves energy performance by monitoring and evaluating relevant performance indicators, and applying the results to enhance processes, technology, and energy management practices. This approach fosters a culture of responsible energy use within the organization.

### 1.2 Energy Management Goals

#### Short-Term Energy Management Goals (2025–2027)

- Enhance energy efficiency in operational processes by monitoring Energy Intensity (EI) to continuously control and reduce energy consumption per unit of activity.
- Develop a comprehensive energy data collection and monitoring system covering all key operational sites, to support analysis and continuous improvement of energy performance.
- Promote energy conservation measures across production processes, warehouses, and offices, including upgrading equipment and technologies to improve energy efficiency.
- Foster employee engagement in efficient energy use through internal communication, education, and energy conservation activities within the organization.

#### Long-Term Energy Management Goals (by 2032)

- Continuously enhance organizational energy efficiency, aiming to reduce energy intensity per unit of activity across operational processes.
- Promote the adoption of energy-efficient technologies and equipment to optimize resource use and minimize environmental impacts.
- Explore the use of alternative or clean energy sources appropriate to the Company's business operations.
- Develop an effective energy management system aligned with sustainability practices to support long-term greenhouse gas (GHG) emissions reduction.





## 1.3 Energy Management Performance

Chart 1 : Electricity Consumption

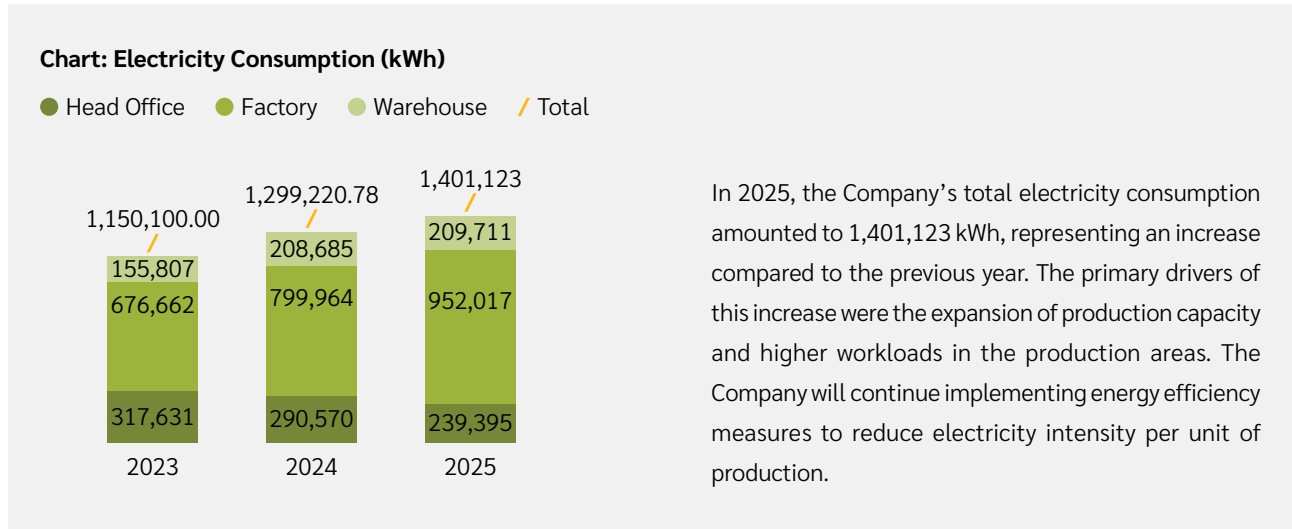
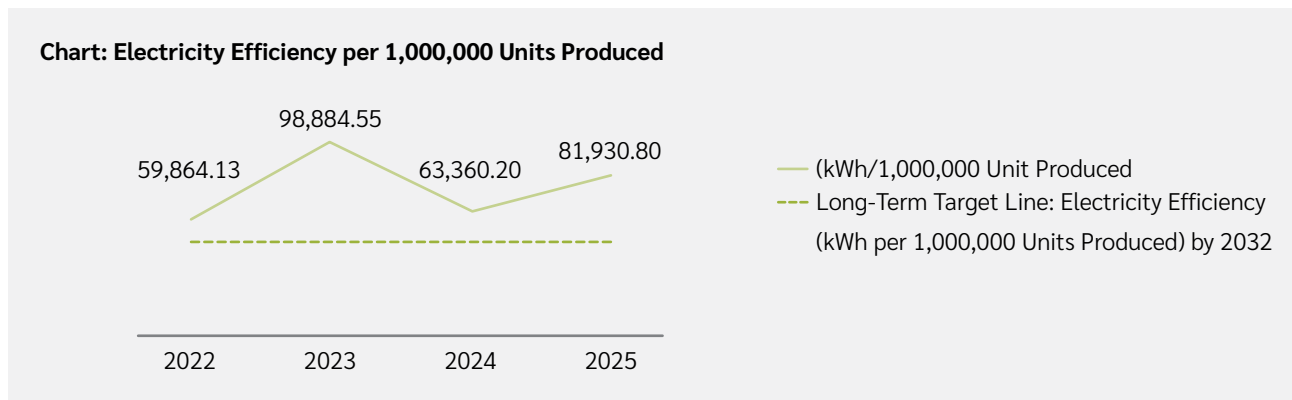


Chart 2: Electricity Efficiency per 1,000,000 Units Produced – Rojana Factory



The Company monitors electricity efficiency at the factory by comparing electricity consumption with production output, reflecting energy efficiency in the production process in line with Global Reporting Initiative (GRI 302) Energy Reporting Guidelines.

Data from 2022–2025 indicate that electricity efficiency has fluctuated according to production volume and factory operations. In 2022, electricity consumption was 59,864.13 kWh per 1,000,000 units produced, increasing in 2023 to 98,884.55 kWh per 1,000,000 units produced, then decreasing in 2024 to 63,360.20 kWh per 1,000,000 units produced, and slightly rising in 2025 to 81,930.80 kWh per 1,000,000 units produced.

These changes reflect variations in production process efficiency and annual production volumes. The Company remains committed to continuously improving energy efficiency through effective energy management, process optimization, and the use of energy-efficient technologies, supporting the sustainable use of resources and reducing environmental impact over the long term.





Chart 3: Electricity Efficiency per Operating Hour – Srinakarin Warehouse

Chart : Electricity Efficiency per Operating Hour – 2025

● (kWh per working hour)



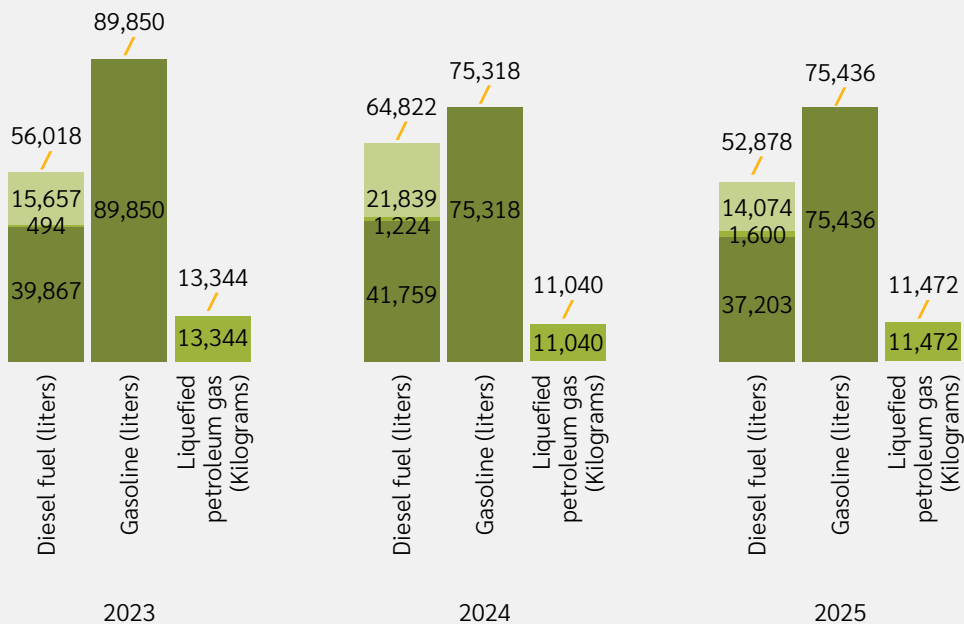
In 2025, the Company initiated the collection and monitoring of electricity efficiency per operating hour at the Srinakarin Warehouse, recording an average of 3.581 kWh per operating hour. This value serves as a baseline for setting future energy efficiency targets and improvement measures.

The baseline data will support systematic energy management initiatives and contribute to the reduction of greenhouse gas emissions, while guiding continuous improvements in warehouse operations and energy performance.

Chart 4: Fuel and Oil Consumption

Chart : Fuel and Oil Consumption

● Head Office ● Factory ● Warehouse / Total

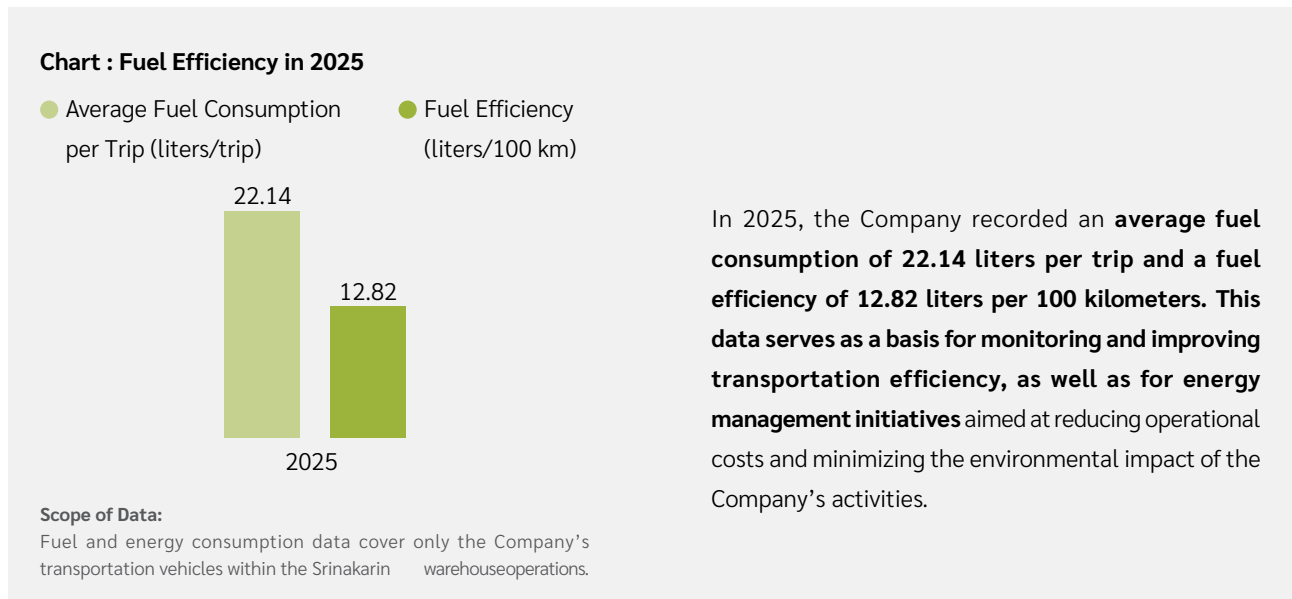


From the data spanning **2023–2025**, overall **gasoline consumption** showed a declining trend compared to 2023, decreasing from **89,850 liters in 2023 to 75,318 liters in 2024** and slightly increasing to 75,436 liters in 2025. Meanwhile, **liquefied petroleum gas (LPG) usage decreased from 13,344 kilograms in 2023 to 11,040 kilograms in 2024**, before slightly rising to **11,472 kilograms in 2025**.

These changes reflect more efficient energy management in certain periods, as well as variations in operational and transportation activities. The Company continuously monitors energy consumption to inform planning for improving energy efficiency, reducing operational costs, and minimizing environmental impact over the long term.



Chart 5: Fuel Efficiency at Srinakarin Warehouse



## 1.4 Projects and Activities

Project Name	ESG Issue	Result	KPIs	Project Status
1. Installation of Solar Lights along Outdoor Walkways	Reduce Electricity Consumption	Reduce Dependence on Electricity from Fossil Fuel Sources	Electricity Consumption Reduction (kWh/year)	Ongoing Implementation
2. Project to Replace Lights with LED Hi-Bay Fixtures	Reduce Electricity Consumption	Reduce electricity usage and costs	Electricity consumption reduction (kWh/year)	Ongoing Implementation
3. Project to Replace Old Air Conditioners	Reduce electricity consumption	Decrease electricity usage and maintenance costs	Electricity consumption reduction (kWh/year)	Ongoing Implementation
4. Roof Repair Project Using PU Foam Insulation	Reduce heat accumulation inside the warehouse and decrease electricity consumption from ventilation and air conditioning systems	Lower electricity usage and reduce the average indoor temperature of the warehouse	Electricity consumption reduction (kWh/year)	Ongoing Implementation



## 2. Water Management

### 2.1 Water Management Policy and Guidelines

The Company places great importance on efficient water management throughout its operations, focusing on the appropriate and optimal use of water to reduce water consumption per unit of production and minimize reliance on fresh water sources. At the same time, the Company promotes water reuse in activities that do not affect product quality or safety.

In its operations, the Company continuously monitors and controls water usage in production processes and supporting activities, including the maintenance of water systems and management of wastewater in compliance with applicable laws, regulations, and environmental standards, in order to minimize impacts on water resources and the surrounding environment.

Moreover, the Company emphasizes the continuous development and improvement of water management practices, considering suitable technologies and best practices to enhance water use efficiency, support responsible business operations, and align with long-term sustainable business objectives.

### 2.2 Water Management Goals

#### Short-term Goals (2025–2027)

- Increase the reuse of water in suitable activities and monitor performance through the Reuse Rate indicator.
- Improve water use efficiency per unit of production, monitored through the Water Intensity indicator.
- Ensure the quality of process water and wastewater management complies with applicable laws and standards.

#### Long-term Goals (by 2032)

- Continuously improve water use efficiency per unit of production by reducing the Water Intensity value.
- Increase the proportion of water reused in suitable activities to reduce dependence on fresh water sources.
- Develop a comprehensive water management and monitoring system covering all operational areas of the Company.
- Continuously ensure wastewater quality meets legal and environmental standards.





## 2.3 Water Management Performance

Chart 6: Water Consumption

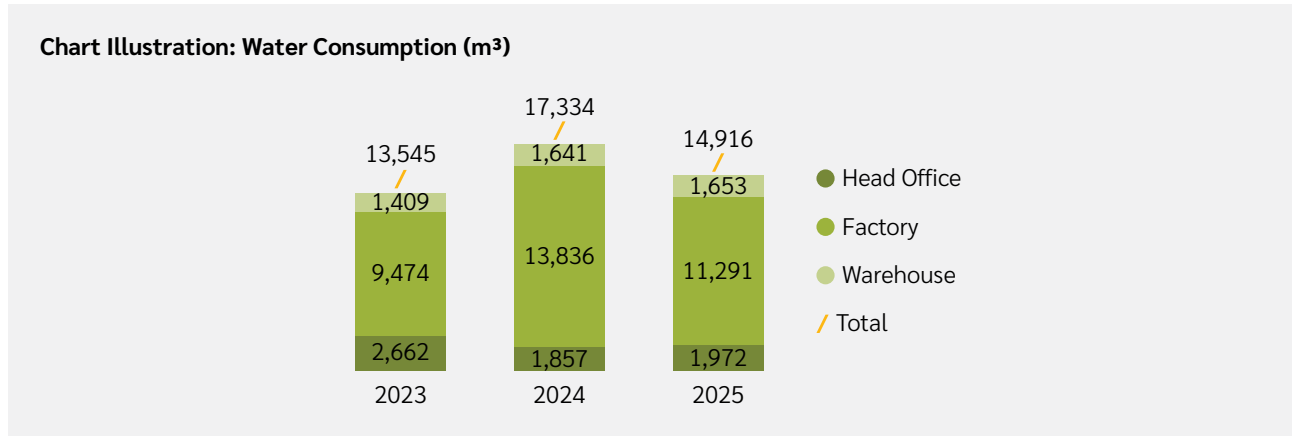


Chart 7: Water Management at Rojana Factory

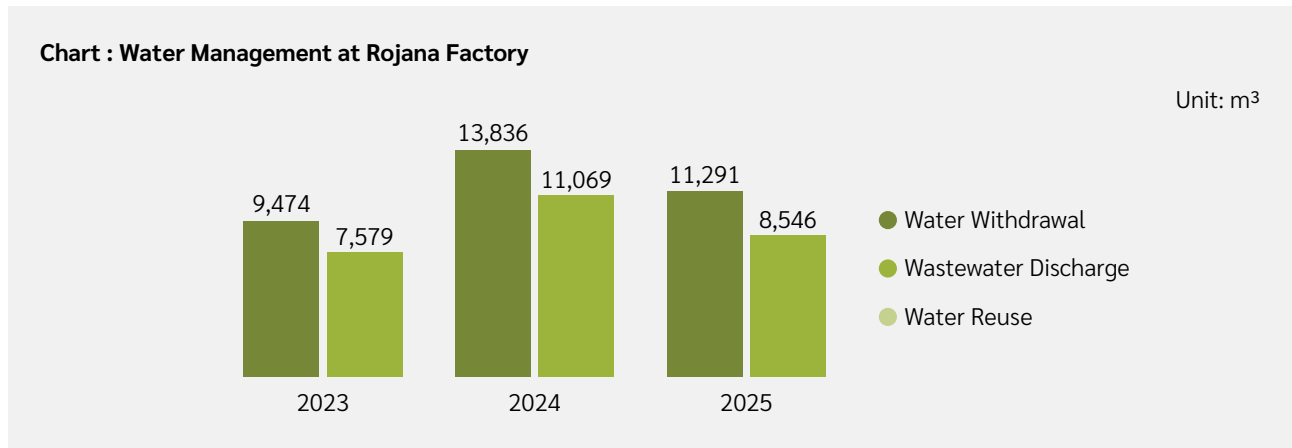


Table 1: Proportion of Water Withdrawal (Rojana Factory Only)

Water Source	Volume (m³)	Proportion
Tap Water	11,291	100%

**Note :**

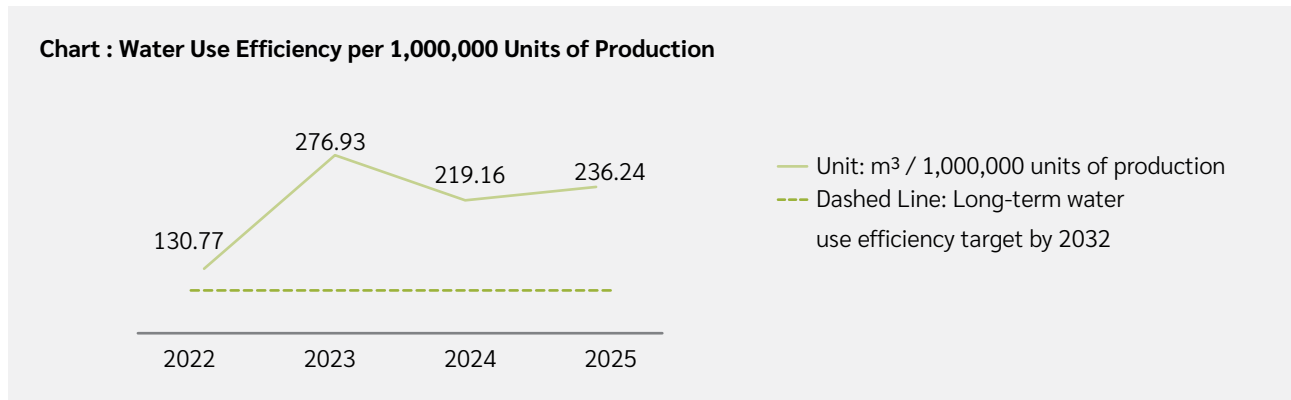
Note: The Rojana Factory sources water solely from the municipal water supply, which is not located in a water-stressed area. No water is withdrawn from natural sources, including surface water, groundwater, or rainwater, throughout the reporting period.

Table 2 : Proportion of Net Water Usage (Rojana Factory Only)

Year	Net Water Usage (m³)	Reuse rate [%]
2023	1,895	-
2024	2,767	-
2025	2,745	-

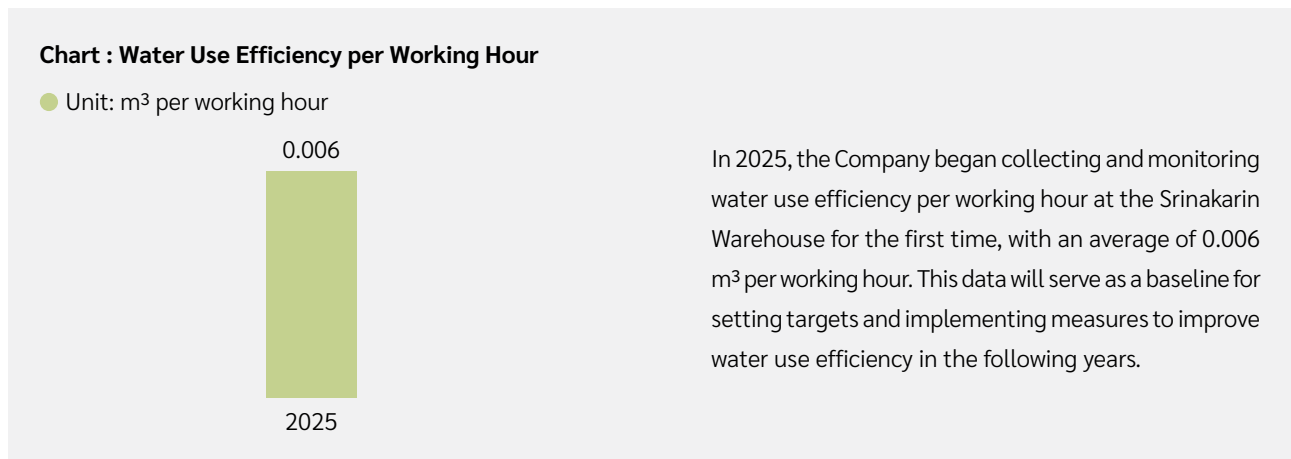
**Note:**

- 1) Net water usage is calculated as the total water withdrawal minus wastewater discharge, and the Reuse Rate is calculated as the proportion of water reused relative to total water withdrawal.
- 2) The amount of water reused (Reuse) is still at an initial stage and is not yet significant in quantitative terms.

**Chart 8: Water Use Efficiency per 1,000,000 Units of Production at Rojana Factory**

The Company continuously monitors and manages water use efficiency in the production process, measured as water consumption per unit of production (m³ per 1,000,000 units), to optimize water resource usage in alignment with sustainable business practices.

In 2022, the water use rate was 130.77 m³ per 1,000,000 units of production, rising to 276.93 m³ per 1,000,000 units in 2023, before decreasing to 219.16 m³ per 1,000,000 units in 2024, and reaching 236.24 m³ per 1,000,000 units in 2025. The Company is committed to improving production processes and managing water resources efficiently to achieve long-term water use efficiency targets.

**Chart 9 : Water Use Efficiency per Working Hour at Srinakarin Warehouse**

## 2.4 Projects and Activities

Project Name	ESG Issue	Result	KPIs	Project Status
1. Repair leaking water points within the factory	Reduce water consumption	Minimize water loss from the system	Water intensity	O n g o i n g Implementation
2. Reuse treated water from the treatment pond for irrigation	Water Reuse	Reduce withdrawal of fresh water	Reuse rate	O n g o i n g Implementation





## 3. Waste and Residual Management

### 3.1 Policy and Approach for Waste and Residual Management

The Company is committed to systematically managing waste and residual materials in accordance with the 3Rs principle: Reduce (minimizing waste generation), Reuse, and Recycle, alongside ensuring proper, safe, and legally compliant disposal. This approach covers all areas, including production sites, warehouses, offices, and waste collection points.

The Company also conducts environmental risk assessments, organizes awareness-raising activities, and provides training for employees at all levels to promote efficient use of resources, minimize environmental impacts, and support sustainable business operations.

### 3.2 Waste and Residual Management Goals

#### Short-term Goals (2025–2027)

- Reduce the volume of waste and residual materials from operations through source separation and efficient use of resources.
- Increase the proportion of waste being reused and recycled to reduce the amount sent for disposal.
- Develop a more comprehensive and systematic data collection and monitoring system for operational waste and residual materials.
- Ensure that hazardous waste is managed in compliance with laws and environmental standards, with no complaints or incidents impacting local communities.

#### Long-term Goals (by 2032)

- Continuously enhance operational waste and residual management, aiming to minimize waste generation across production, warehouses, and offices.
- Increase the proportion of reused, recycled, or otherwise valorized materials to reduce the volume of waste requiring disposal.
- Promote efficient resource utilization and support the principles of a Circular Economy within the organization.
- Foster an environmental culture by encouraging waste separation and reduction across all operational activities, aiming for long-term reduction of waste sent for disposal.





### 3.3 Waste and Residual Management Performance

Chart 10 : Waste and Residual Materials by Source (kg)

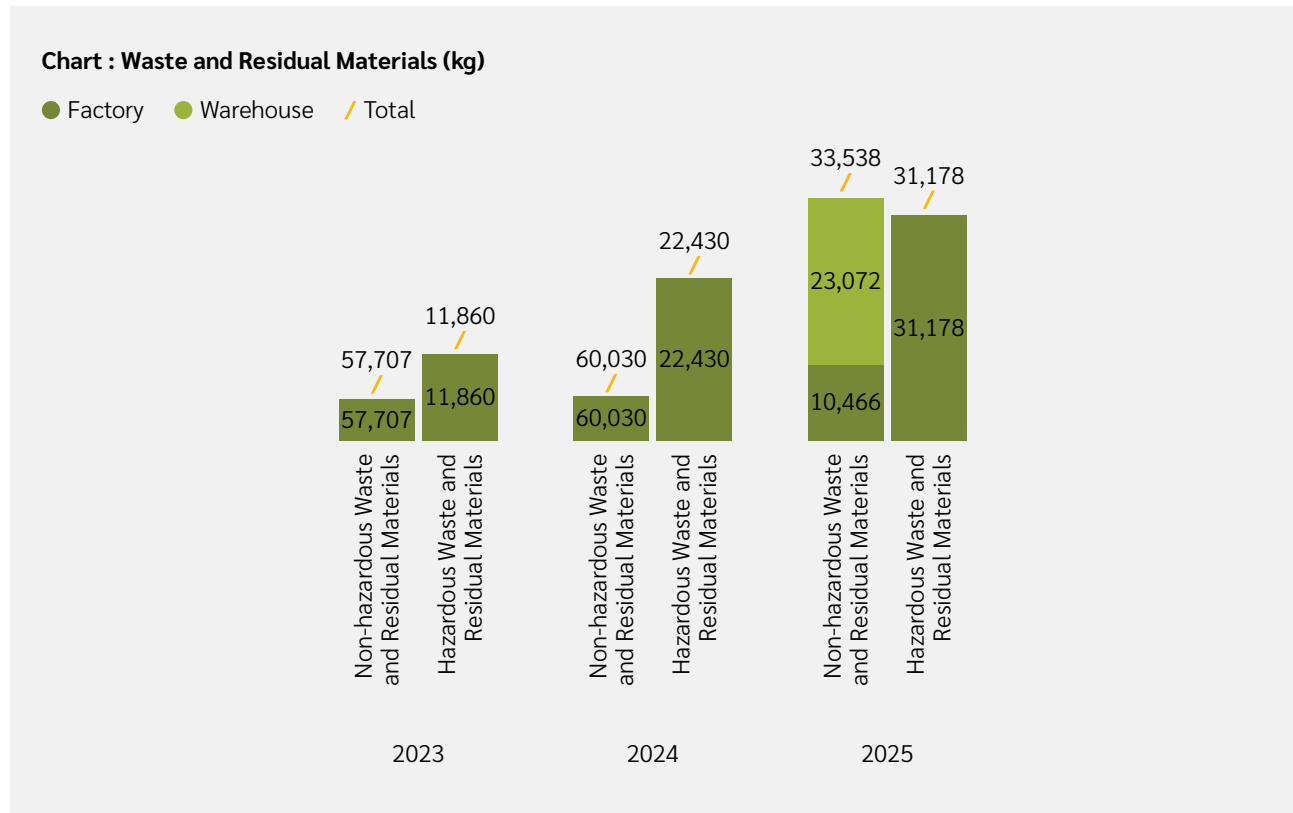


Table 3 : Volume and Proportion of Non-hazardous Operational Waste

Most non-hazardous waste and residual materials are generated from operational activities, with the following proportions:

WASTE TYPE	ROJANA FACTORY	WAREHOUSE	UNIT
<b>TOTAL NON-HAZARDOUS WASTE AND RESIDUAL MATERIALS</b>	<b>10,466</b>	<b>23,072</b>	<b>Kilograms</b>
• CARDBOARD BOXES	41.61%	98.60%	%
• STRETCH FILM	5.06%	1.40%	%
• PLASTIC DRUMS	41.97%	-	%
• METAL DRUMS CONTAINING PRODUCTION RAW MATERIALS	11.35%	-	%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>%</b>
<b>PROPORTION OF NON-HAZARDOUS WASTE MANAGEMENT BY TYPE</b>			
• SALE / RECYCLING (RECYCLE)	-	100%	%
• REUSE (REUSE)	100%	-	%
• OTHERS	-	-	%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>%</b>



The Company continuously monitors and manages non-hazardous waste and residual materials generated from its operations. In 2025, the total non-hazardous waste from operations consisted of 10,466 kg from the Rojana Factory and 23,072 kg from the Warehouse.

When examining the composition of the waste, most originated from packaging materials and general operational activities. At the Warehouse, the majority of waste consisted of cardboard boxes, accounting for 98.60%, while at the Rojana Factory, the main waste materials were cardboard boxes and plastic drums, which are related to the production process and raw material storage.

The Company emphasizes efficient resource management in its waste handling approach. Most waste from the Warehouse is sold for recycling (Recycle), while waste from the Rojana Factory is reused (Reuse) within operational processes to minimize waste generation and support a Circular Economy approach.

This approach helps enhance resource efficiency, reduce the volume of waste requiring disposal, and support environmentally responsible business operations in the long term.

**Table 4 : Volume and Proportion of Hazardous Operational Waste**

Hazardous waste and residual materials are generated from production processes and machinery maintenance, and the Company ensures that their collection and disposal are conducted in strict compliance with applicable laws. The proportion is as follows:

WASTE TYPE	ROJANA FACTORY	WAREHOUSE	UNIT
<b>TOTAL HAZARDOUS WASTE AND RESIDUAL MATERIALS</b>	<b>31,178</b>	<b>-</b>	<b>Kilograms</b>
• CONTAMINATED MATERIALS	85	-	%
• SLUDGE	13	-	%
• USED INK CARTRIDGES / CONTAMINATED CONTAINERS	1.9	-	%
• LIGHT BULBS	0.1	-	%
<b>TOTAL</b>	<b>100%</b>	<b>-</b>	<b>%</b>
<b>PROPORTION OF HAZARDOUS WASTE MANAGEMENT BY TYPE</b>			
• DISPOSAL THROUGH LICENSED WASTE TREATMENT CONTRACTORS	100%	-	%
• OTHERS	-	-	%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>%</b>

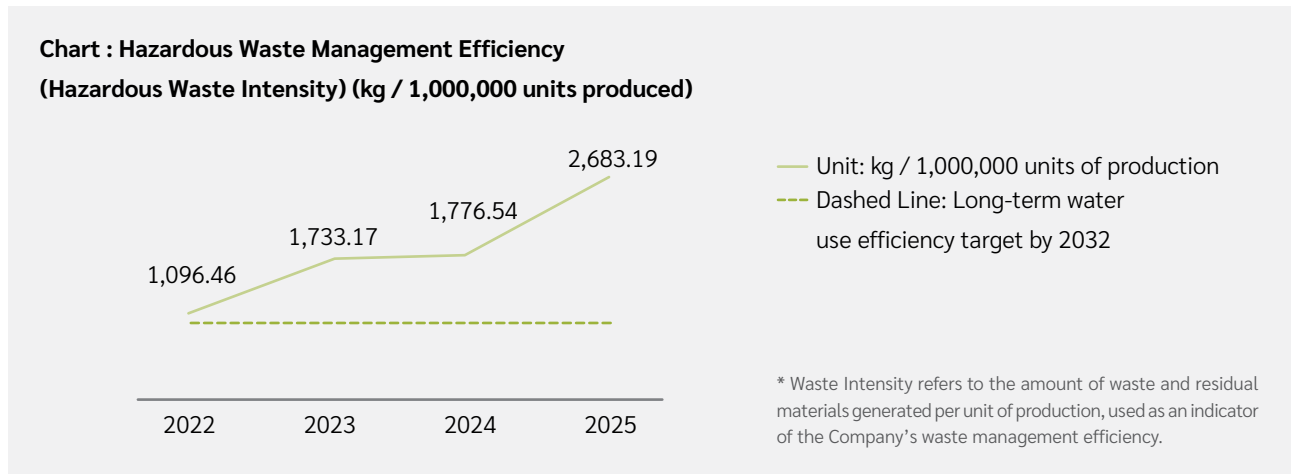
The majority of **hazardous waste and residual materials** generated from the Company's operations originate from **production processes and machinery maintenance**. In 2025, the Company monitored and recorded a total of **31,178 kg of hazardous waste** from the Rojana Factory.

When examining the composition of the hazardous waste, contaminated materials **accounted for the largest proportion at 85%**, followed by **sludge (13%)**, **used ink cartridges or contaminated containers (1.9%)**, and light **bulbs (0.1%)**. These wastes are generated from production activities, machinery maintenance, and the use of equipment within the factory.

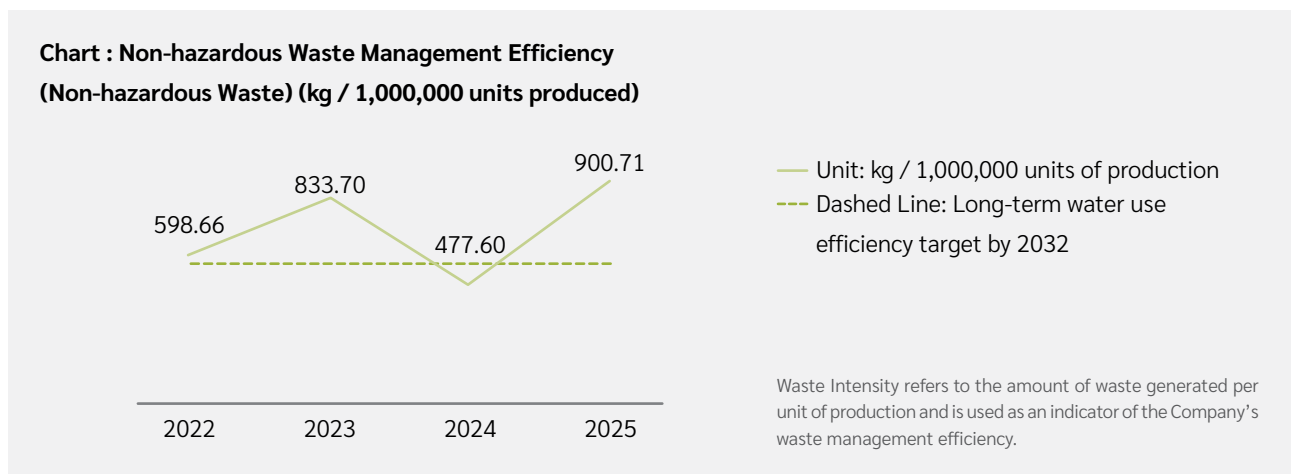
The Company emphasizes **proper management of hazardous waste in compliance with laws and environmental standards**. All hazardous waste is **segregated, stored, and disposed of through licensed waste treatment contractors** to prevent environmental and occupational health impacts, while supporting **environmentally responsible business operations**.



**Chart 11 : Hazardous Waste Management Efficiency (Hazardous Waste Intensity) per 1,000,000 Units Produced at the Rojana Factory**



**Chart 12 : Non-hazardous Waste Management Efficiency (Non-hazardous Waste Intensity) per 1,000,000 Units Produced at the Rojana Factory**



In 2025, the intensity of both hazardous and non-hazardous waste varied in line with the factory's production volume. The Company is committed to properly managing waste and continuously improving waste management efficiency.



**Chart 13 : Non-hazardous Waste Management Efficiency (Non-hazardous Waste Intensity) per 1,000,000 Units Produced at the Srinakarin Warehouse**



The Company monitors the efficiency of non-hazardous waste management at the warehouse by using the waste volume per unit of production as an indicator to assess resource utilization and operational waste management, in line with the Global Reporting Initiative (GRI 306: Waste).

In 2025, the Company recorded 434.81 kg of non-hazardous waste per 1,000,000 units produced, marking the first year of systematic data collection and monitoring. This information will serve as a baseline for tracking trends, setting targets, and improving the Company's waste management performance in the future, supporting efficient resource use and sustainable business operations.

### 3.4 Projects and Activities

Project Name	ESG Issue	Result	KPIs	Project Status
1. Recycling Project (Plastic, Can, Glass)	Reduce the amount of waste sent to landfill	Minimize waste disposal via landfill or incineration	Recycling Rate	O n g o i n g Implementation
2. Source Segregation Project (Reused / Recycled / General Waste)	Waste management	Reduce waste generation at the source (Reduce) and promote reuse or recycling (Reuse / Recycle)	Amount of waste segregated (tons/ year) and Recycling Rate	O n g o i n g Implementation
3. Online Product Packaging Change – Using Reused Boxes	Reduce consumption of new resources and promote the Circular Economy	Reduce the use of new boxes and packaging waste	Reused Rate and reduction in new material usage	O n g o i n g Implementation





## 4. Pollution Management

### 4.1 Pollution Management Policy and Guidelines

The Company is committed to systematically and efficiently managing pollution from operational processes to minimize impacts on the environment, employees, and the community. Emphasis is placed on preventing and controlling pollution at its source, optimizing resource use, and complying with relevant laws and regulations.

The Company conducts regular environmental and energy risk assessments, organizes awareness-raising activities, and provides employee training tailored to job responsibilities. Clear roles and responsibilities are defined for management, relevant departments, and all employees to ensure continuous pollution control and reduction, supporting sustainable business operations.

### 4.2 Goals and Performance

#### 4.2.1 Water Pollution Management

##### Water Pollution Management Goal

##### Short-term Goals (2025–2027)

- Ensure that wastewater quality meets regulatory standards
- Maintain zero incidents of abnormal water pollution

##### Long-term Goals (by 2032)

- Continuously control the quality of wastewater from production processes to comply with standards
- Enhance the efficiency of wastewater treatment systems to reduce the risk of water pollution



**Table 5 : Performance on Water Pollution Emissions at the Rojana Factory**

Activity	Performance
Wastewater Quality Monitoring:	Compliant with established standards
Incidents of Exceeding Standards or Chemical Contamination	1 Case *COD (Chemical Oxygen Demand) in the wastewater exceeded the standard set by the industrial estate.

Although the overall wastewater quality met the standards set by the industrial estate, in 2025 the Company recorded one incident where the COD (Chemical Oxygen Demand) level in the wastewater exceeded the standard. This was a temporary, isolated case, and the Company promptly conducted investigations and corrective actions. No recurring incidents or unresolved cases were reported. This occurrence reflects the effectiveness of the Company's water pollution monitoring and management system.

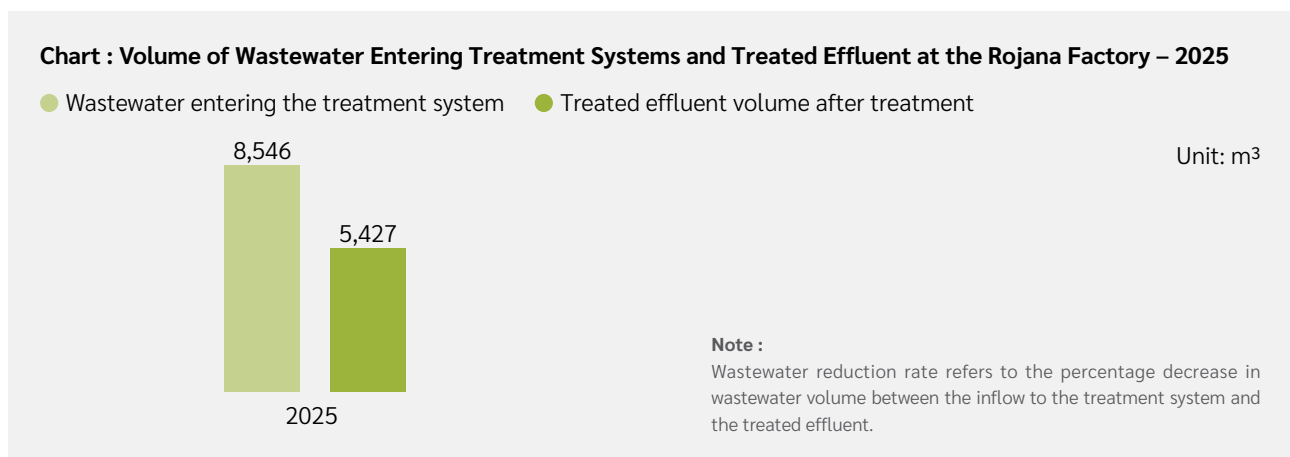
**Table 6 : Wastewater Quality Volume at the Rojana Factory**

KPIs	2025	เกณฑ์	หน่วย
BOD (Biochemical Oxygen Demand)	125	<500	mg/L
COD (Chemical Oxygen Demand)	399	<750	mg/L
TSS (Total Suspended Solids)	10	<200	mg/L
pH (กรด-ด่าง)	7.2	5.5 – 9	-

**Note :**

- 1) BOD (Biochemical Oxygen Demand): A high BOD value indicates a high level of organic matter in the water.
- 2) COD (Chemical Oxygen Demand): A high COD value indicates a high level of substances that cause water pollution.
- 3) TSS (Total Suspended Solids): A high TSS value indicates a high concentration of suspended solids in the water.
- 4) pH (Acidity-Alkalinity): The pH value indicates the acidity or alkalinity of the water.

The Company continuously monitors wastewater quality from the Rojana Factory. In 2025, the measured indicators-BOD, COD, TSS, and pH-were all within the prescribed standards, reflecting effective wastewater management in compliance with environmental regulations.

**Chart 14 : Volume of Wastewater Entering Treatment Systems and Treated Effluent at the Rojana Factory**

In 2025, the Rojana Factory generated 8,546 cubic meters of wastewater entering the treatment system and 5,427 cubic meters of treated effluent. This reflects the effectiveness of the wastewater treatment system in reducing wastewater from operational processes before discharge to external systems.

The Company conducts regular inspections and maintenance of the treatment system and continuously monitors the quality of treated wastewater to ensure compliance with legal standards. These measures help prevent environmental and community impacts while supporting the continuous improvement of water and wastewater management, promoting environmentally responsible and sustainable business operations over the long term.



## 4.2.2 Waste Pollution Management

### Waste Pollution Management Goal

#### Short-term Goals (2025–2027)

- Implement source separation of waste in operational areas
- Maintain zero incidents of abnormal pollution from waste

#### Long-term Goals (by 2032)

- Enhance waste management efficiency and promote waste separation at the source to continuously reduce the risk of pollution from waste

**Table 7 : Performance on Pollution Management from Waste at the Rojana Factory – 2025**

CATEGORY	KPI	QTY	UNIT	(%)
• WASTE MANAGEMENT	Areas where waste is separated at the source	9	point	100%
• P E R S O N N E L DEVELOPMENT	Employees who have completed waste management training	16	person	100%
• T R A I N I N G EFFECTIVENESS	Average training hours per participant	3	hour/person	-
	Results of waste management awareness assessment *	9	point	100%
• WASTE - RELATED INCIDENTS	Number of contaminated waste incidents	0	issue	-
	Incidents under corrective action	0	issue	-
	Recurring incidents	0	issue	-
	Average resolution time	No incidents requiring corrective action were reported.		

**Note :**

- 1 The data scope covers the Rojana Industrial Estate Factory, Ayutthaya.
2. Waste management awareness assessment was conducted by inspecting operational areas according to the Company's criteria for waste separation and management.

Waste and by-product management at the factory focuses on source separation of waste in operational areas to prevent contamination and reduce environmental risks, while promoting knowledge and awareness among relevant employees.

Based on the monitoring results for the reporting year, waste separation was implemented across all operational areas, and no incidents of contaminated waste or abnormal events from operations were reported.

## 4.2.3 Air Pollution Management

### Air Pollution Management Goal

#### Short-term Goals (2025–2027)

- Ensure that air quality monitoring results meet established standards
- Maintain zero incidents of abnormal air pollution

#### Long-term Goals (by 2032)

- Continuously control air emissions from operational processes to comply with standards
- Enhance the efficiency of air pollution control systems to minimize environmental impacts

**Table 8 : Performance on Air Pollution Emissions at the Rojana Factory – 2025**

Activity	Performance
Air Quality Monitoring	Compliant with established standards
Incidents of Abnormal Air Pollution	None reported

**Table 9 : Air Emissions Volume at the Rojana Factory**

KPIs	Unit	Criteria	2023	2024	2025
NOx (Nitrogen Oxide)	ppm	<200	2.86	97.07	8.18
Sox (Sulfur Oxides)	ppm	<60	5.11	26.35	2.04
CO (Carbon Monoxide)	ppm	<690	-	-	95
TOTAL (TSP)	มก./ลบ.ม	<320	29.61	26.79	7

**Note :**

- The data scope covers only the Do Day Dream Public Company Limited Factory (Rojana Industrial Estate, Ayutthaya).

The Company continuously monitors and controls air emissions from operations at the Rojana Factory. Key indicators include NOx, SOx, CO, and Total Suspended Particulates (TSP), which are pollutants that may affect air quality. Monitoring results for 2023–2025 show that emission levels fluctuated according to the factory’s operational activity. Notably, TSP levels showed a decreasing trend in 2025, reflecting the effectiveness of operational controls and management practices in minimizing environmental impacts on an ongoing basis.

## 4.3 Projects and Activities

Project Name	ESG Issue	Result	KPIs	Project Status
1. Improve COD levels in wastewater before discharge to below 450 mg/L	E: Wastewater management G: Compliance with environmental regulations	Minimize environmental impact and ensure wastewater quality meets regulatory standards	• COD (mg/L) • % Compliance with legal standards	Ongoing Implementation
2. Reduce tap water usage in the chemical washing area	E: Efficient use of water resources	Reduce water consumption, lower costs, and minimize environmental impacts	• Water consumption (m <sup>3</sup> /year) • % Reduction compared to the previous year	Ongoing Implementation



## 5. Greenhouse Gas (GHG) Management

### 5.1 Greenhouse Gas Management Policy and Approach

The Company is committed to efficient greenhouse gas (GHG) management by promoting the appropriate use of energy and resources throughout its operations, particularly in production areas. This is coupled with raising environmental awareness and responsibility among employees at all levels.

The Company regularly assesses environmental and energy-related risks, conducts activities and training to enhance understanding of energy conservation, and implements measures to continuously reduce GHG emissions. These efforts support environmentally friendly and sustainable business operations in the long term.

### 5.2 Greenhouse Gas Management Goal

#### Short-term Goals (2025–2027)

- Control and reduce greenhouse gas (GHG) emissions from organizational operations, with a focus on managing electricity consumption, the primary source of emissions.
- Develop a more comprehensive and systematic GHG data collection and monitoring system.
- Implement energy efficiency measures in production and operational processes, such as improving machinery and compressed air systems.
- Prepare for external verification of GHG emission data.

#### Long-term Goals (by 2032)

- Continuously manage and reduce GHG emissions from operations through energy efficiency improvements and the adoption of environmentally friendly technologies.
- Promote the use of electricity in company equipment and vehicles, such as replacing fossil-fuel-powered forklifts with electric ones.
- Support business operations that mitigate climate change impacts and align with national greenhouse gas reduction initiatives.

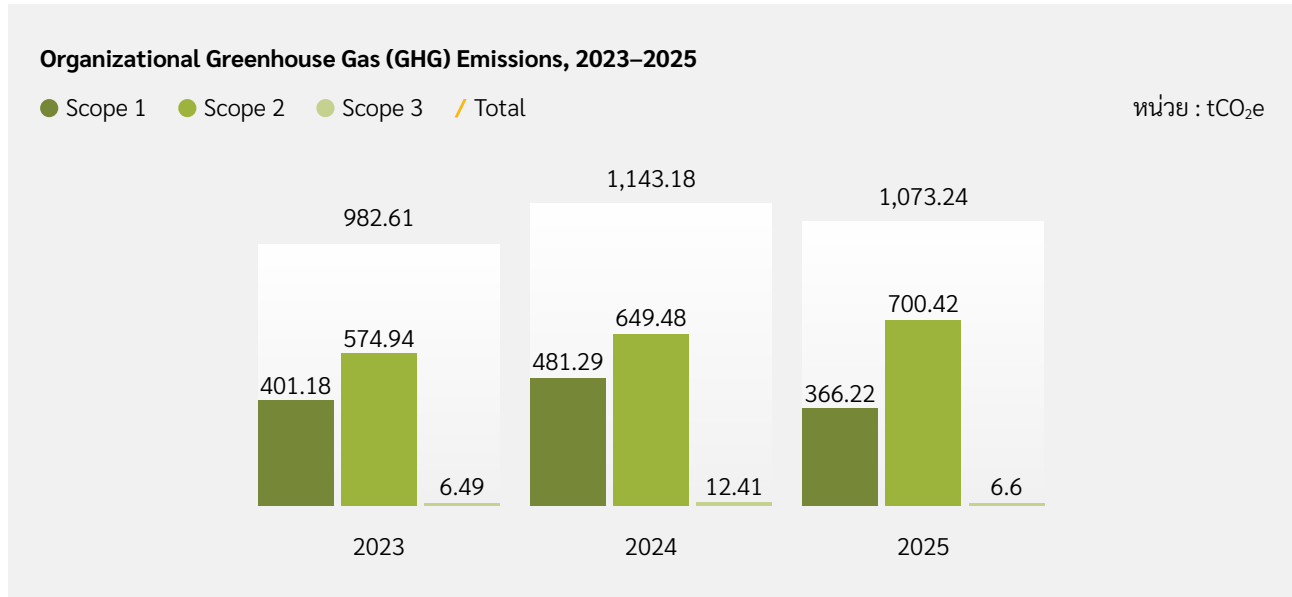






## 5.3 Greenhouse Gas Management Performance

Chart 15 : Total Greenhouse Gas (GHG) Emissions of the Organization



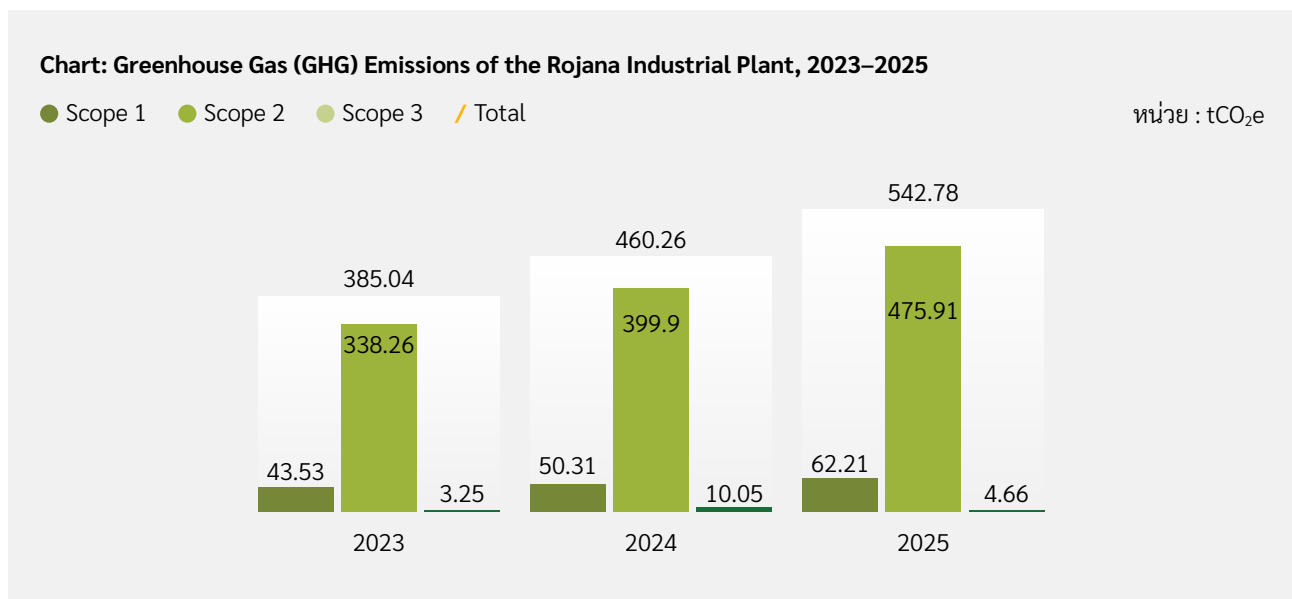
**Note :**

1. The GHG emissions were calculated for the headquarters, warehouses, and Rojana Industrial Plant.
2. The Company has designated 2023 (B.E. 2566) as the Base Year for tracking and comparing operational GHG emissions.
3. The data has not yet been externally verified. However, the Company is developing and maintaining GHG emissions data in preparation for external verification, which is planned to be conducted by 2027 (B.E. 2570).

In 2025 (B.E. 2568), the Company's total greenhouse gas (GHG) emissions amounted to 1,073.24 tCO<sub>2</sub>e, representing a 6.12% decrease from the previous year. The majority of emissions originated from electricity consumption (Scope 2), which is the organization's main emission source.

The Company therefore emphasizes energy management and improving electricity efficiency to continuously reduce GHG emissions from its operations.

Chart 16 : Greenhouse Gas (GHG) Emissions of the Rojana Industrial Plant



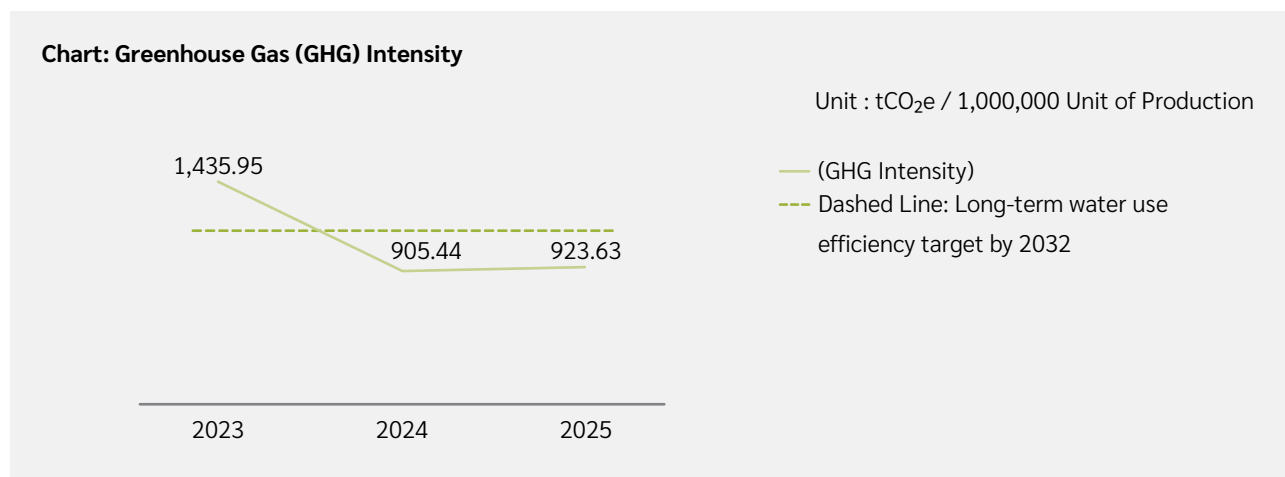
**Note :** The GHG emissions calculations cover only the Rojana Industrial Plant.

**Definitions :**

Scope 1: Direct GHG emissions from activities owned or controlled by the organization, such as fuel consumption in machinery, fuel use in company vehicles, and refrigerant leaks from equipment.

Scope 2: Indirect GHG emissions from purchased energy used in operations, such as electricity, steam, heat, or cooling in offices and production facilities.

Scope 3: Other indirect GHG emissions not included in Scope 1 and Scope 2, arising from activities in the organization's value chain, such as product transportation by external service providers, business travel, and waste management from operations.

**Chart 17 : Organizational Greenhouse Gas (GHG) Intensity**

The Company monitors its **Greenhouse Gas (GHG) intensity**, comparing the amount of GHG emissions against production volume to reflect the efficiency of energy and resource use in operations, in line with the **Global Reporting Initiative (GRI 305)** and the **Greenhouse Gas Protocol**.

From 2023–2025 (B.E. 2566–2568), the Company's GHG intensity showed an improving trend. In 2023 (base year), the GHG intensity was **1,435.95 tCO<sub>2</sub>e per 1,000,000 units produced**, before significantly decreasing in 2024 to **905.44 tCO<sub>2</sub>e per 1,000,000 units produced** due to improvements in energy efficiency and operational management.

In 2025, the GHG intensity slightly increased to **923.63 tCO<sub>2</sub>e per 1,000,000 units produced**, but remained well below the base year level, reflecting the Company's continued efforts to maintain efficient energy and resource use.

The Company has set a **long-term target for 2032 (B.E. 2575) of not exceeding 1,148 tCO<sub>2</sub>e per 1,000,000 units produced**, aiming to control and reduce climate change impacts. Continuous measures will include improving energy efficiency, optimizing production processes, and promoting efficient resource use to support sustainable business operations.

**5.4 Projects & Activities**

Project Name	ESG Issue	Result	KPIs	Project Status
Leak Survey of Compressors in the Production Line	Reduction of greenhouse gas (GHG) emissions through improved energy efficiency	Reduce electricity consumption in the compressed air system and lower Scope 2 GHG emissions	Reduction in Scope 2 GHG emissions (tCO <sub>2</sub> e/year)	Ongoing Implementation



# Social Sustainability Management



The company places great importance on conducting business responsibly toward stakeholders in the social dimension, focusing on the well-being of its employees, promoting employee engagement and participation, and ensuring fair, transparent, and safe treatment of customers and consumers. The company believes that fostering a positive work environment, continuously developing employee capabilities, and building strong relationships with customers and consumers will enhance trust in the organization and support sustainable business growth in the long term.

The company's social sustainability initiatives cover the following key areas:

- Human resource and social management
- Customer care and consumer responsibility

## Human Resource and Social Management

### 1. Workforce Management

#### 1.1 Human Resource Management Policy and Approach

DDD Group places high importance on human resource management as a key driver of organizational growth. The company focuses on developing employees to enhance their capabilities, competitiveness, and adaptability to the continuously changing business environment.

Human resource management is conducted based on principles of fairness, transparency, and equal opportunity. The company emphasizes recruiting and selecting high-quality personnel, continuously developing employee potential, creating a safe and supportive working environment, and providing appropriate compensation and benefits to motivate and retain talented staff for the long term.

In addition, DDD Group promotes corporate culture and shared values to foster employee engagement, support teamwork, and enhance operational efficiency. The company believes that systematic human resource development strengthens the organization and supports sustainable long-term growth.





## 1.2 Workforce Management Goal

### Short-term Goals (2025–2027)

- Develop recruitment systems and strengthen employer branding to attract high-potential candidates by expanding recruitment channels and building networks with educational institutions and quality labor markets.
- Enhance manpower planning to align with business growth directions and support organizational expansion efficiently.
- Develop employee capabilities through comprehensive learning and training programs covering leadership, general skills, and job-specific competencies.
- Promote corporate culture and shared values to foster employee engagement and support effective collaboration.
- Improve human resource data management and monitoring systems to enhance organizational workforce management efficiency.

### Long-term Goals (by 2032)

- Build a high-quality workforce capable of supporting business growth through an effective and sustainable human resource management system.
- Continuously develop employee capabilities to strengthen organizational competitiveness and adapt to long-term changes in the business environment.
- Foster a strong corporate culture to enhance employee engagement, teamwork, and the creation of sustainable value for the organization.
- Develop leaders and high-potential talent to prepare for key organizational positions in the future.

## 1.3 Workforce Management Performance

### ใน 2025 DDD Group เราได้ดำเนินการ Rebranding (การปรับภาพลักษณ์ใหม่)

In 2025, DDD Group carried out a rebranding initiative. We continuously updated our product image and brand ambassadors, while the HR department took this opportunity to enhance the employer branding within our recruitment system. As part of this effort, we refreshed our online recruitment banners to be more modern and up-to-date across platforms such as LinkedIn, JobThai, and JobDB.

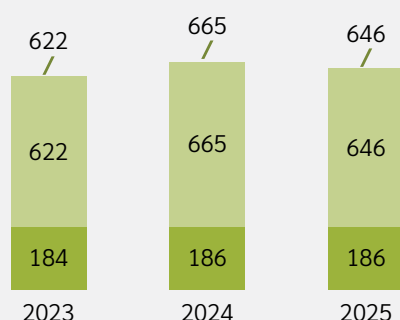
Looking ahead to 2026, the HR department will participate in campus tours and job fairs with leading educational institutions. In addition, we plan to develop a candidate pool to store information on high-potential applicants, ensuring a sustainable talent pipeline to support the organization's continued growth.

### 1.3.1 Workforce Structure

Chart 1: Employment

#### Employee Headcount

● Female employees ● Male employees / Total employees



DDD Group places great importance on manpower planning as a key element of human resource management. Effective manpower planning ensures that the organization has the right number of employees with the appropriate skills at the right time. This approach helps control costs, prevents under- or over-staffing, enhances operational efficiency, and supports the achievement of strategic business objectives.

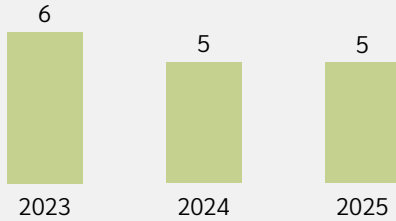
As of December 2025, DDD Group employs a total of 646 staff members, comprising 186 male employees and 460 female employees.



Chart 2 : Employment of Persons with Disabilities

Chart showing the number of employees with disabilities (persons)

● Total employees with disabilities



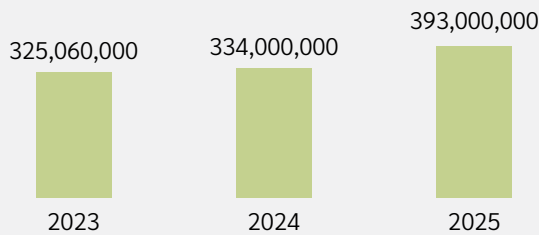
DDD Group complies with Thailand's employment policy for persons with disabilities, which requires establishments with 100 or more employees to hire persons with disabilities under Section 33 at a ratio of 1 person per 100 employees. The company has employed 5 persons with disabilities out of the required 6. The remaining obligation has been fulfilled through contributions to the Fund for the Empowerment of Persons with Disabilities.

### 1.3.2 Compensation and Benefits

Chart 3 : Compensation

Employee compensation (Baht)

● Total Compensation Amount



In 2025, total employee compensation amounted to THB 393,000,000, comprising THB 171,000,000 for male employees and THB 222,000,000 for female employees.

### 1.3.3 Human Resource Development

#### 1) Corporate Culture and Core Value

DDD Group recognizes the importance of fostering a strong corporate culture. We believe that a well-established culture is a key driver of sustainable growth and competitiveness. Corporate culture serves as the foundation for shaping organizational identity, attracting and retaining talent, and fostering employee engagement by making employees feel part of the organization and aligned with its goals. It also enhances corporate image, improves operational efficiency, and strengthens competitive advantage-particularly in today's environment where younger generations place significant importance on organizational culture when choosing their workplace.

In 2025, DDD Group reviewed and updated its core values to align with the organization's new strategic direction and to reflect a more modern approach, enhancing business competitiveness. These core values are also applied as part of performance competency evaluations for employees at all levels.

#### Performance-driven



##### Result-oriented

Achieve the organization's goals and strategies



##### Return-focused

Focus on returns and profitability from investments

#### Behavior and attitude-focused



##### Resourceful

Efficiently manage available resources while promoting continuous learning and skill development



##### Relation

Foster strong, long-term relationships with both internal and external stakeholders





## 2) Communication of Core Values and Internal Activities

Following the review of its core values, DDD Group has developed a communication plan to ensure that employees at all levels are informed, understand, and are able to apply these values in practice. In addition to internal communication materials, the plan includes training sessions to provide knowledge and understanding of the rationale behind the updated core values, as well as various activities conducted throughout the year. Examples include as follows:

### สื่อประชาสัมพันธ์ภายในองค์กร



### รูปแบบกิจกรรมที่จัดขึ้นเพื่อการสื่อสารค่านิยมองค์กร (สำนักงานใหญ่ร่มเกล้า สำนักงานคลังสิ่งสืบค้าและโรงงาน)

#### 4R Building the right culture for success



#### 4R CHALLENGE (เป็นกิจกรรม Troop ในทุกพื้นที่)



#### 4R Sharing



In 2025, we aim to enhance learning opportunities for employees across all levels and functions. A strategic approach has been established to develop employee capabilities and improve operational efficiency.

We believe that fostering a true learning organization will enable employees to unlock their full potential and maximize their performance effectively, leading to greater customer satisfaction and positive experiences with our products and services.



### 3) Employee Development Approach

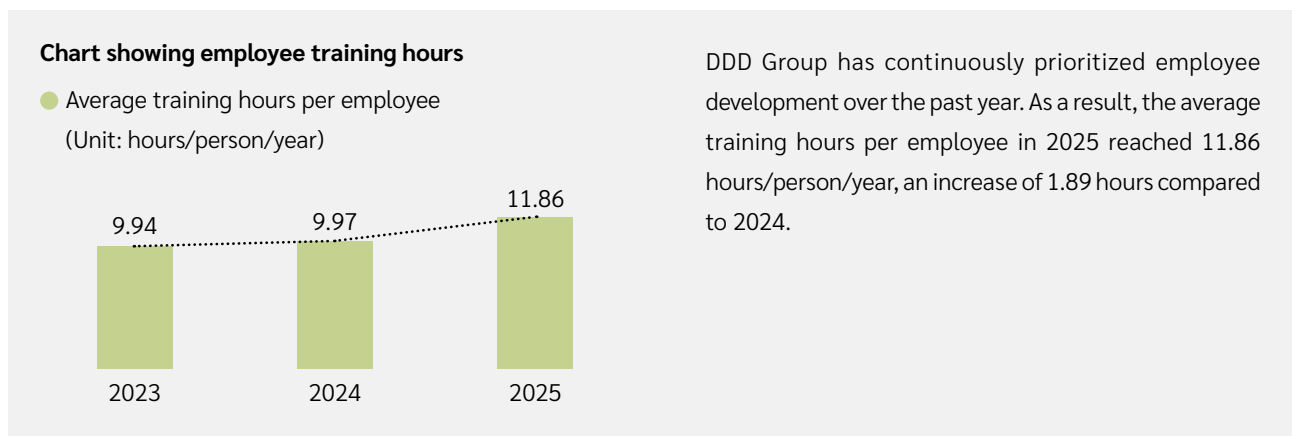
The company places importance on continuous employee development to enhance knowledge, capabilities, and essential skills required for job performance. This also includes preparing employees to adapt to changes in the business environment and supporting the organization's sustainable growth.

The company conducts Training Needs Analysis (TNA) using multiple sources of information, such as employee surveys, management feedback, and performance evaluation results. These insights are used to design development plans aligned with employees' roles, responsibilities, and the organization's strategic direction.

In addition, the company promotes learning through various approaches, including in-house training, external training programs, on-the-job training, and knowledge sharing across departments, enabling employees to continuously develop their skills.

### 4) Employee Development Results

**Chart 4: Chart showing employee training hours**



### 5) Training Curriculum Structure

The company has established a structured employee development curriculum aligned with job roles, responsibilities, and the skills required for effective performance. The objective is to support comprehensive employee development across knowledge, work-related skills, and occupational safety.

In 2025, the company categorized its training programs into five main areas:

- Mandatory Training
- Leadership Skill
- Soft Skill
- Functional Skill
- General Skill

This curriculum structure ensures that employee development covers essential foundational knowledge, leadership and managerial capabilities, interpersonal skills, as well as job-specific competencies, thereby supporting enhanced work performance and the organization's long-term growth.



- **Mandatory Training**

DDD Group places the highest priority on employee safety. Therefore, we provide continuous safety training throughout the year, along with ensuring compliance with quality management standards. In 2025, we conducted various training programs, such as:

- Safety Officer (Executive Level)
- Safety Officer (Supervisor Level)
- Electrical Safety
- Basic Firefighting and Fire Evacuation Drill
- Basic First Aid
- Industrial Product Standards
- Food Law and Licensing
- Forklift Operation
- Internal Audit for ISO 9001, ISO 14001, and ISO 45001
- Integrated Management for ISO 9001:2025
- ISO 22716 GMP Cosmetic Requirement and Interpretation
- ISO 22716 and ASEAN GMP Guideline Internal Audit
- Other related training programs

- **Leadership Skill**

Leadership development is essential for both individuals and the organization, as it helps cultivate visionary leaders. DDD Group has promoted various leadership skills to empower our leaders to unlock their full potential and manage their teams more effectively. The training programs include as follows:

- Spark Up Team to Success
- Business Growth Workshop
- Executive Leadership Program
- Leadership and Team development
- The Empathic Leadership
- SMART Goal Setting Techniques
- HR for Non-HR and Behavior-Based Interview
- Other related training programs

- **Soft Skill**

Soft skills are essential for employees, enabling the organization to effectively adapt to change. DDD Group focuses on developing employees to keep pace with global changes, not only in terms of job-specific skills and capabilities, but also by emphasizing adaptability and the development of broader competencies. This ensures that the organization remains resilient and prepared for continuous change. In 2025, the following training programs were conducted:

- Proactive Sales for Frontline Sales Team
- Product knowledge
- Systematic Problem Solving & Decision Making
- Growth Mindset for Performance Working
- Communication
- Other related training programs

- **Functional Skill / General Skill**

DDD Group also places importance on functional skills, which are essential and continuously evolving. These include areas such as accounting and finance, information technology, and other job-specific competencies. For this category, the company arranges for employees to attend training programs conducted by external institutions.

- **Training Needs Assessment**

The company conducts an annual Training Needs Survey to identify employees' development needs, covering the following seven core skill areas:

- Thinking Skill
- Communication Skill
- Process Improvement
- Management Skill
- Self-Management
- Leadership & Managerial Skill
- Functional Skill





## Examples of Training Activities

Training session atmosphere: “Leadership Skill Training Category”



Training session atmosphere: “Soft Skill Training Category”





### 1.3.4 Occupational Health and Safety

DDD Group is committed to consistently complying with its policies on occupational health, safety, and working environment. The company has reviewed and appointed the Safety Committee, as well as additional Safety Officers at both executive and supervisory levels, to enhance safety performance. Furthermore, employees have been assigned to attend training programs in accordance with the Mandatory Training plan.

In addition, we prioritize safety across all work areas. We conduct inspections and risk assessments, and promptly implement corrective and improvement actions to prevent potential accidents in the future.

**Table 1 : Performance on Occupational Health, Safety, and Working Environment**

Activity	Number of cases (case)
Work-related fatalities and high-impact injuries	0
Low-impact work-related incidents	1 case
Total working hours of all employees (hours)	1,540,001.72 Hours

In 2025, DDD Group recorded one low-impact workplace incident caused by a slip and fall. The company promptly conducted an area assessment and implemented corrective actions to prevent recurrence.

## 1.4 Projects and Activities

Project Name	ESG Issue	Result	KPIs	Project Status
<b>Employee</b>				
Campus Tour, Job Fair, Fair Employment and Candidate Pool Initiative	Fair Employment	Expand the pool of qualified candidates and build a talent pipeline to support organizational growth	Job Fair activities / Number of candidates in the Candidate Pool	Implementation starting in 2026
<b>Employee Development</b>				
Leadership Capability Project	Employee Development	Prepare leaders and high-potential employees to support organizational growth	% of critical positions with successors / % of talent employees	Ongoing implementation
Digital Learning Platform	Employee Development	Enhance blended learning systems (e-Learning+Classroom) to strengthen digital skills and workforce efficiency	Average training hours per employee / % of employees participating via platform / Course completion rate (%) / Post-training evaluation score	Ongoing implementation
Competency & Individual Development Plan (IDP) Program	Employee Development	Employees have individual development plans aligned with competencies and KPIs to support career growth	% of employees with IDPs / % of career conversations / Average competency assessment score	Implementation starting in 2026





## 2. Promoting Employee Relations and Engagement

### 2.1 Policy and Approach for Managing Employee Relations and Engagement

The company places great importance on fostering positive relationships and employee engagement within the organization. It aims to promote an open, transparent working environment that supports communication between management and employees at all levels, enabling employees to actively participate in organizational development and perform their duties efficiently.

The company encourages employee engagement through continuous internal communication, organizing activities to strengthen workplace relationships, developing appropriate benefits and welfare programs, and supporting work arrangements that enhance employees' quality of life. These initiatives aim to build organizational commitment and retain talented personnel to grow alongside the organization in the long term.



### 2.1 Objectives for Promoting Employee Relations and Engagement

#### Short-term goals (2025–2027)

- Promote employee engagement through communication of organizational values and internal activities.
- Develop a work environment that supports both job performance and employee well-being.
- Strengthen channels for employee communication and participation within the organization.
- Enhance employee benefits and welfare to align with their needs.

#### Long-term Goals (by 2032)

- Build an organization with high levels of employee engagement and effective collaboration.
- Develop an organizational culture that encourages participation, creativity, and professional growth.
- Enhance the work environment and welfare systems to support long-term employee well-being.



## 2.2 Performance on Promoting Employee Relations and Engagement

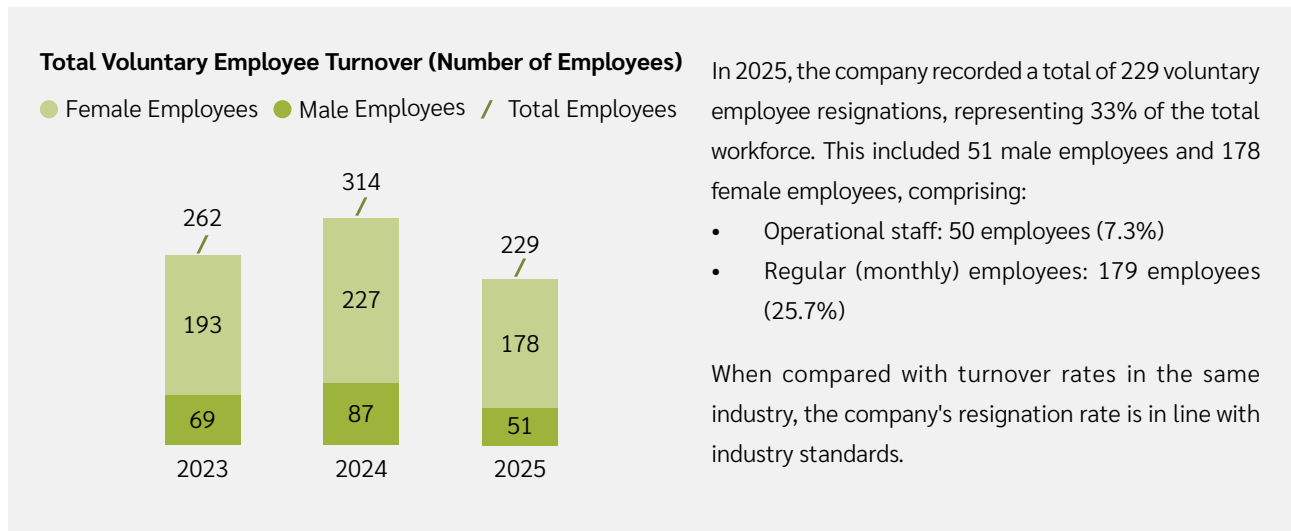
### 2.2.1 Employee Engagement

DDD Group places great importance on fostering employee engagement, believing that employees who are committed to the organization are more motivated, responsible, and ready to contribute toward achieving shared organizational goals. This approach helps reduce turnover, enhance work performance, and create a positive workplace atmosphere.

The company promotes employee participation through continuous internal communication, opportunities for employees to express their opinions, and the organization of internal activities to strengthen relationships between employees and the organization.

In 2025, the company was in the process of revising the employee engagement assessment framework (Engagement Dimension) to better align with the organizational context and labor market trends, with plans to conduct a follow-up survey and evaluation in 2026.

**Chart 5 : Total Voluntary Employee Turnover (Number of Employees)**



### 2.2.2 Employee Retention

DDD Group places great importance on employee well-being by creating a supportive work environment, promoting work-life balance, providing appropriate benefits, supporting career advancement opportunities, and ensuring workplace safety. These efforts aim to retain talented employees and continuously motivate them in their work.

The company promotes flexible working arrangements to support employees' work-life balance and reduce commuting-related challenges, such as PM2.5 air pollution and traffic congestion. Employees are allowed to work from home one day per week, depending on the nature of their role.

In addition, DDD Group continually enhances employee benefits and welfare programs to promote overall well-being and strengthen long-term engagement between employees and the organization.



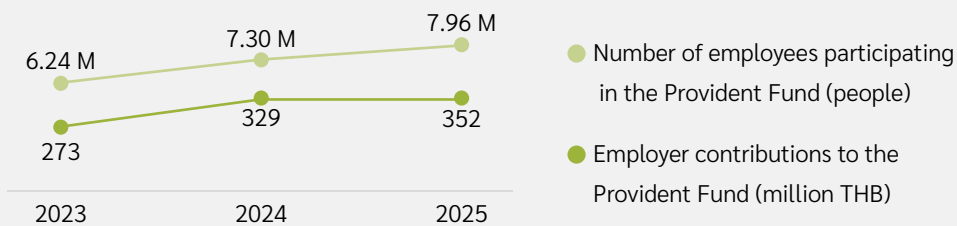
### 2.2.3 Employee Benefits and Welfare

DDD Group provides employee care through benefits and entitlements in accordance with labor laws. In 2026, we enhanced these benefits to comply with new legal requirements and established a Welfare Committee to support effective collaboration between employers and employees. In addition, the company offers supplementary benefits, such as:



Chart 6 : Number of Provident Fund Members vs. Contribution Amount (People / Million THB)

Number of Provident Fund Members vs. Contribution Amount (People / Million THB)



**The Provident Fund** primarily serves to provide financial security after retirement through savings contributed by both employees (their own contributions) and the employer (employer contributions), along with investment returns managed by professionals. It offers tax benefits and acts as a financial safety net for the family in case of disability or death. The fund also encourages disciplined saving and serves as an employee benefit provided by the employer to retain staff.



## 2.4 Projects and Activities

Project Name	ESG Issue	Result	KPIs	Project Status
HRM System Development Project	Corporate Governance	Enhance HR management efficiency by reducing redundant processes, minimizing human error, and supporting decision-making through dashboards	% of HR processes digitalized / Reduction in processing time (%) / Decrease in data errors / % of employees utilizing the system	Under development
Team Building Activities	Employee Well-being	Promote strong relationships within departments, aligned with the 4R corporate culture	Number of team-building activities	Ongoing implementation

### Team Building Activity

DDD Group places great importance on employee well-being. We organize various activities to support our employees and promote positive relationships within the organization. These activities are designed to align with our 4R corporate culture. Examples include Team Building, Staff Party, 4R – Sharing Happiness, and 4R – Funny Bread.







### 3. Community and Social Responsibility

DDD Group places importance on conducting its business alongside active participation in social and community development. The company is committed to promoting activities that benefit society, supporting disaster relief efforts, and continuously contributing to public interest initiatives.

In 2025, the company organized Corporate Social Responsibility (CSR) activities in collaboration with employees and external organizations to support and assist those affected by disasters, while also encouraging employee participation in social contribution initiatives. Key activities include the following:

Projects	Illustrative Images
<p><b>To support victims along the Thailand border and flood-affected communities</b></p> <p>ภาพ บรรยากาศ กิจกรรม  CSR 2025</p> 	<p>วันที่ 1 สิงหาคม 2568 DDD Group ร่วมเป็นส่วนหนึ่งในการส่งมอบธารน้ำใจ เพื่อช่วยเหลือผู้ประสบภัยแล้งไทย และผู้ประสบภัยน้ำท่วม</p> 
<p><b>DDD – Always Gives (Blood Donation Campaign)</b></p>	<p><b>DDD-Always Gives</b> จะ Gen ใหม่ ก็ให้ได้ "Be a Hero"</p> <p>ร่วมบริจาคโลหิต 14 สิงหาคม 2568 (หน่วยบริการโลหิตแห่งชาติ สภากาชาดไทย)</p>  <p>"Give blood, save life"</p>
<p><b>Flood victims in Hat Yai and Southern Thailand</b></p> <p>ภาพ บรรยากาศ กิจกรรม  CSR 2025</p> 	<p>วันที่ 17 ธันวาคม 2568 DDD Group ร่วมเป็นส่วนหนึ่งในการส่งมอบธารน้ำใจ ผู้ประสบภัยน้ำท่วมภาคใหญ่ และภาคใต้ ที่ Thai PBS โดยมอบถุงยังชีพจำนวน 300 ถุง</p> 

These activities reflect DDD Group's commitment to operating its business alongside social responsibility. The company continuously encourages employee participation in social contribution initiatives, including disaster relief support, blood donation, and community engagement. These efforts help create value for society and strengthen the organization's positive image in the long term.





# Customer Service and Consumer Responsibility



## 4. After-Sale Service

### 4.1 After-Sales Service Policy and Guidelines

The Company is committed to managing after-sales service in a systematic, transparent, and fair manner to ensure maximum customer satisfaction and trust. Clear service standards have been established, covering complaint handling, consultation, product warranty, and continuous follow-up on service delivery. Relevant employees are provided with training to develop appropriate knowledge and skills. Additionally, the Company regularly evaluates and improves service processes to enhance service quality, foster long-term customer relationships, and support the sustainable growth of the organization.

#### Policies Related to After-Sales Management

- Customer Care and Satisfaction Policy

### 4.2 After-Sales Service Objectives

#### Short-Term Objectives (2025–2027)

The Company aims to enhance the efficiency of after-sales service by increasing the ability to close cases within the designated timeframe, reducing pending complaints, and maintaining consistently high levels of customer satisfaction. In addition, the Company seeks to improve the complaint data storage and tracking system to ensure completeness and verifiability.

#### Long-term Goals (by 2032)

The Company aims to continuously elevate after-sales service standards by reducing long-term complaint trends, developing a complaint management system integrated with product quality control processes, and strengthening customer confidence through effective digital systems and personal data protection measures. These initiatives are intended to support long-term customer relationships and the sustainable growth of the organization.





## 4.3 After-Sales Service Performance

**Table 2 : Volume and Efficiency of After-Sales Service in 2025**

CATEGORY	KPI	QTY	UNIT	(%)
• OVERVIEW	Number of Complaints	5,347	issue	100%
• IMPLEMENTATION STATUS	Cases Closed	5,054	issue	95%
	Pending Cases	293	issue	5%
	Repeated After-Sales Complaints	-	issue	-
• PERFORMANCE	Cases Closed Within SLA	4,402	day	87.09%
	Average Resolution Time	14	day	SLA=14 day
• CUSTOMER SATISFACTION RESULTS	Average Customer Satisfaction Score	5/5	score	-
	Proportion of High Satisfaction (Score 4–5)	100%	%	-
	Number of Respondents	768	case	-

**Note :** SLA Compliance Rate (%) = (Number of Cases Closed Within SLA ÷ Total Number of Cases Closed) × 100

In 2025, the Company received a total of 5,347 after-sales service complaints, of which 5,054 cases were closed, representing 95% of all complaints, while 5% remained pending. The Company was able to close 87.09% of cases within the designated SLA period (no more than 14 days), with an average resolution time of 14 days.

Regarding customer satisfaction, 768 respondents completed the survey, representing 14% of all complaints. The average satisfaction score was 5 out of 5, and 100% of respondents rated their satisfaction at a high level (scores 4–5).

## 4.4 Project & Activities

Project Name	ESG Issue	Result	KPIs	Project Status
1. Customer Complaint Program	Consumer Protection	Systematic Complaint Management	Number of Complaints	Implementation Started in 2026
2. API LOA with Online Warranty Program	Customer Experience	Enhance Convenience and Accuracy of Warranty Information	% Online Registration / Customer Satisfaction	Implementation Started in 2026
3. Customer Care for Warranty: Product Replacement without Repair	Product Responsibility	Enhance Customer Confidence and Reduce Repeated Complaints	Number of Product Replacement Cases	Ongoing Implementation
4. Online Warranty Program	Customer Data Protection	Enhance Warranty and Data Tracking System Efficiency	Reduced Data Errors / Data Leakage Incidents = 0	Ongoing Implementation



## 5. Customer Relationship Management

### 5.1 Customer Relationship Management Policy and Guidelines

The Company is committed to managing customer relationships in a systematic, transparent, and fair manner, placing importance on customer satisfaction, trust, and long-term loyalty. This is achieved through the provision of accurate and comprehensive product and service information that avoids misunderstandings, appropriate protection of customers' personal data, and attentive consideration of feedback and complaints to continuously improve product and service quality. Clear service standards are established, and relevant employees are trained to enhance customer experience and support the sustainable growth of the organization.

#### Policies Related to Customer Relationship Management

- Customer Complaints and Feedback Management Policy
- Responsible Customer Service Policy

### 5.2 Customer Relationship Management Objectives

#### Short-Term Objectives (2025–2027)

The Company aims to continuously enhance the quality of customer relationship management. In the short term, the Company seeks to maintain consistently high levels of customer satisfaction, reduce the time required to handle complaints, and improve service efficiency through digital channels. Additionally, the Company focuses on further developing employees' service capabilities to provide more comprehensive support.

#### Long-Term Objectives (by 2032)

In the long term, the Company aims to reduce the occurrence of quality-related complaints, develop a comprehensive and transparent customer relationship management and service tracking system, and strengthen personal data protection measures in accordance with good corporate governance practices. These initiatives are intended to build customer trust and long-term loyalty.

### 5.3 Customer Relationship Management Performance

#### 5.3.1 Customer Satisfaction & Retention

**Table 3 : Customer Satisfaction Assessment Results in 2025**

KPIS	YE 2025
NUMBER OF RESPONDENTS	350
AVERAGE SATISFACTION SCORE (OUT OF 5)	4.5 / 5.0
PERCENTAGE OF CUSTOMERS GIVING HIGH SCORES (4–5)	90%

**Note :**

1. The scope of this customer satisfaction assessment covers only the Fast-Moving Consumer Goods (FMCG) product group.
2. The Company is in the process of developing a data storage system and defining the disclosure scope for customer satisfaction assessments in the Equipment and Lifestyle product groups to support quantitative reporting in the future.

In 2025, the Company achieved an average customer satisfaction score of 4.5 out of 5 from 350 respondents, with 90% of customers providing high ratings (scores 4–5). This reflects a level of service quality that meets customer expectations. The Company will use these assessment results to analyze and improve service processes and to continuously develop employee training programs.

**Table 4 : Customer Retention in 2025**

for B2B Customers only					
Product Portfolio	Beginning-of-Year Customer Base	Customers Lost	New Customers	End-of-Year Customer Base	Retention (%)
Skin Care	40	-	-	40	100%
Personal Care	27	-	-	27	100%
Beauty Equipment	28	-	-	28	100%
Sports & Wellness	7	-	-	7	100%
Retail & Lifestyle	13	-	-	13	100%

**Note:**

- 1) Retention (%) = (Beginning-of-Year Customer Base – Customers Lost) ÷ Beginning-of-Year Customer Base × 100  
 2) End-of-Year Customer Base = Beginning-of-Year Customer Base – Customers Lost + New Customers

In 2025, the Company successfully retained its B2B customer base across all product portfolios, achieving a 100% Customer Retention rate. This reflects strong customer satisfaction and stable business relationships. Such performance contributes to revenue stability and supports the Company's long-term sustainable growth.

### 5.3.2) Complaint & Improvement Management

**Table 5 : Complaint Management Performance**

CATEGORY	KPI	QTY	UNIT	(%)
• OVERVIEW	Total Number of Complaints	75	issue	100%
• OPERATIONAL / IMPLEMENTATION STATUS	Cases Closed	75	issue	100%
	Pending Cases	-	issue	-
	Repeated Complaints	-	issue	-
• TYPES OF COMPLAINTS	Product Quality-Related Complaints	64	issue	85%
	Service-Related Complaints	11	issue	15%
• PERFORMANCE	Average Resolution Time	65	day	-
• CUSTOMER SATISFACTION RESULTS	Average Customer Satisfaction Score	5/5	score	-
	Number of Respondents	53	case	-

In 2025, the Company received a total of 75 customer complaints, of which 85% were related to product quality and 15% to service issues. The Company successfully resolved 100% of these complaints, with an average resolution time of 65 days. At the end of the reporting period, there were no pending or repeated complaints, reflecting a systematic and efficient complaint management process.

Complaints were received through multiple channels, including telephone, customer service centers, sales counters, and the Line Official Account, to enhance customer convenience and accessibility. Of all complaints, 53 customers (71% of total complaints) responded to the satisfaction survey, resulting in an average satisfaction score of 5.0 out of 5. This demonstrates strong customer confidence in the Company's issue resolution process and communication.

Furthermore, the Company analyzed complaints and customer feedback through Root Cause Analysis to inform improvements in product quality control processes, product development, and service standards. Although quantitative metrics on the number of cases leading to tangible improvements are not yet collected, the Company plans to develop a tracking system in the future to enhance the effectiveness and transparency of complaint management, in line with ESG practices.



### 5.3.3) Customer Engagement & Experience

**Table 6 : Efficiency of Customer Service via Digital Channels**

KPIS	YE 2025
CUSTOMERS USING DIGITAL CHANNELS (E.G., LINE OFFICIAL, WEBSITE, SOCIAL MEDIA)	1,251,342
AVERAGE SERVICE TIME PER CASE (MINUTES)	-

**Note :**

- 1 The Company is in the process of developing a data storage system and defining the scope of disclosure for average service time to support quantitative reporting in the future.

In 2025, the Company served a total of 1,251,342 customers through digital channels, including LINE Official, the Company website, and social media, which are key platforms for customer communication and service. The Company is currently developing a customer database and service tracking system to enable the calculation of digital channel usage rates and comprehensive reporting of service time metrics, allowing for accurate comparison in the following year.

**Table 7 : Customer Service Employee Development**

CATEGORY	KPI	QTY	UNIT	(%)
• OVERVIEW	Number of Customer Service Employees	218	person	100%
• TRAINING PARTICIPATION	Employees Completing Basic Training Courses	135	person	62%
	Employees Completing Advanced/Additional Training Courses	-	person	-
• TRAINING EFFECTIVENESS	Average Training Hours per Participant	6.5	Hour/person	-
• TRAINING PROGRAMS / COURSES	Number of Basic Training Courses	1	program	-
	Number of Advanced/Additional Training Courses	-	program	-

**Note :**

1. The disclosure scope covers only sales staff involved in customer service, excluding Customer Service employees, for whom a comprehensive data storage system is currently being developed to support quantitative reporting in the future.
2. Basic training courses are mandatory for sales staff and focus on developing effective communication and service skills (Effective Service Skills: ESS).
3. Average training hours are calculated by dividing the total training hours by the number of employees who actually participated in training during the reporting year.

The Company places great importance on continuously enhancing the capabilities of employees in customer service. In 2025, the first year of systematically collecting training data, 135 employees participated in training, representing 62% of the total 218 customer service employees, with an average of 6.5 training hours per participant.

Training activities during the year fully covered employees stationed in Bangkok and the surrounding metropolitan area (100% of employees in this region), while regional staff are gradually undergoing training according to the planned schedule.

The Company is developing a training data tracking system to cover all regions and continues to expand training programs to elevate customer service standards and sustainably enhance the customer experience.





### 5.3.4) Market and Partner Acceptance

**Table 8 : Awards and Recognition from Business Partners and Distribution Platforms**

YEAR	AWARDING ORGANIZATION	TYPE OF AWARD	PRODUCT CATEGORY
2024	EVANDBOY	Best Selling Awards	Hair Care
2025	KIS	Best Skincare	Skincare
2025	Watsons	Best Selling Awards	Skincare
2025	CJ Express	Most Popular Product	Acne Care

#### SELECTED EXAMPLES) IN 2025



KIS - BEST FRIENDS FOREVER  
AWARDS 2025



WATSONS - HEALTH WELLNESS  
AND BEAUTY AWARDS 2025



CJ - NINE BEAUTY AWARDS  
2025

The Company presents sample images of certain awards to complement the information in the table above. Full details of all awards are provided in the Awards Summary Table.

### 5.3.5) Customer's Privacy & Data Security

**Table 9 : Response and Resolution of Privacy-Related Complaints**

	Target	Performance
Number of Privacy Violation Complaints	0	0
Pending / Open Cases	0	0
ข้อร้องเรียนซ้ำ (Repeat Cases)	0	0
อัตราการละเมิดข้อมูล (%)	0%	0%
ระยะเวลาเฉลี่ยในการตอบสนอง	≤ 1 day	No incidents requiring response were identified

**Note :** Data Breach Rate (%) = (Number of Privacy Violation Complaints ÷ Total Number of Customers) × 100

The Company has implemented personal data protection measures in accordance with the Personal Data Protection Act (PDPA) and established systematic processes for reporting, investigating, and documenting data security incidents. In 2025, no personal data breaches or related complaints were identified.

The Company is currently developing training programs and a tracking system for personal data protection. Employees who have access to customer data will be required to undergo training in the future to continuously enhance internal control measures.



## 5.4 Projects and Activities

Project Name	ESG Issue	Result	KPIs	Project Status
1. Customer Satisfaction Survey and Improvement Project	Customer Satisfaction	Enhance customer satisfaction and reduce complaints	Customer Satisfaction Score	O n g o i n g Implementation
2. Development of Customer Complaint and Feedback Management System	Customer Satisfaction	Systematic complaint handling	Number of Complaints	O n g o i n g Implementation

## 6. Sustainable Product Portfolio Management

### 6.1 Policy and Approach for Sustainable Product Portfolio Management

The Company manages business growth with a focus on the balanced development and expansion of product groups (Pillars) and brands, while maintaining the strength of core product lines. At the same time, it promotes the development of new products and markets to create additional business opportunities.

The Company emphasizes effective portfolio management, expansion of distribution channels across both B2B and new channels, and continuous monitoring of performance. This approach ensures quality growth, risk diversification, and alignment with good corporate governance principles and the long-term sustainability of the organization.

### 6.2 Objectives of Sustainable Product Portfolio Management

#### Short-term Goals (2025–2027)

The Company aims to manage its product portfolio to maintain a balanced distribution across product groups, preserving the strength of core product lines while expanding health and lifestyle products with growth potential. ESG criteria are integrated into the evaluation of new products, and the portfolio is regularly reviewed to enhance resource allocation efficiency.

#### Long-term Goals (by 2032)

The Company aims to develop a diversified and flexible product portfolio that can adapt to market changes, increasing the proportion of products with sustainability attributes. Supplier and product selection standards will be elevated in accordance with ESG principles to ensure stable growth, mitigate structural risks, and support long-term sustainable growth.

### 6.3 Sustainable Product Portfolio Management Performance

The Company has established a growth strategy through the management of its product portfolio across five main product pillars to achieve a balance between market expansion and risk management. The strategy focuses on developing products that are high-quality, safe, and meet consumer needs, while systematically overseeing supplier standards and product quality control. This approach supports long-term sustainable growth.

**Table 10 : Table of Product Pillars of Do Day Dream Public Company Limited**

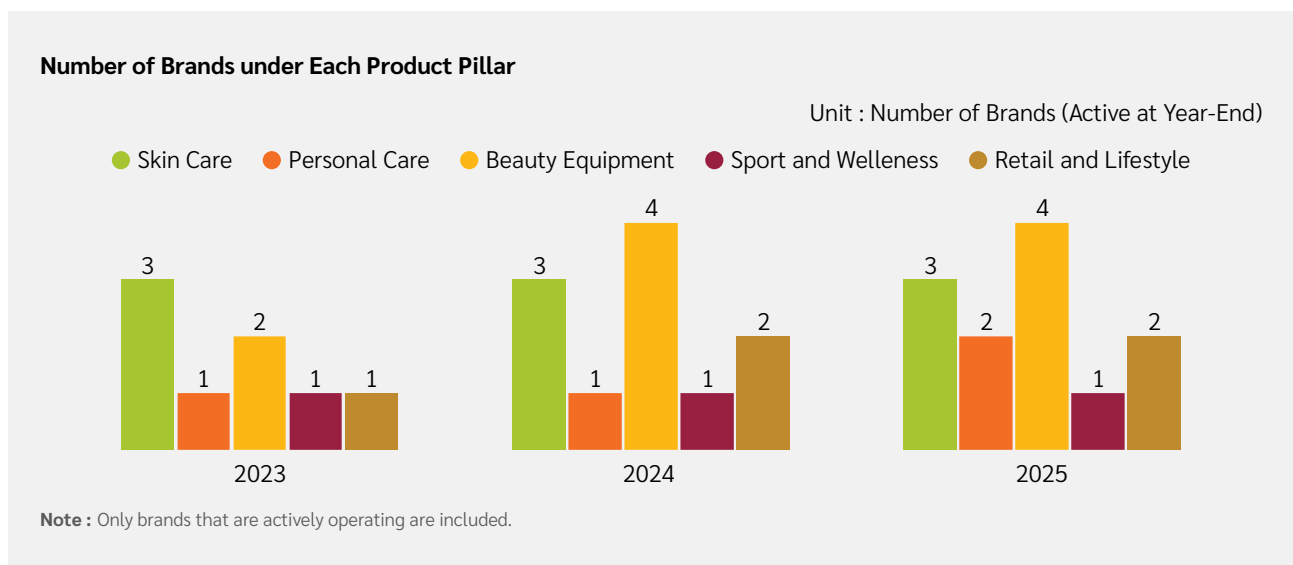
Products Pillar	Product Brand
Skin Care	Snail White, SOS, Oxe'cure
Personal Care	Sparkle, Florinda
Beauty Equipment	Lesasha, Valera, Elchim, Emjoi
Sports and Wellness	Jason
Retail and Lifestyle	Makavelic, At Home

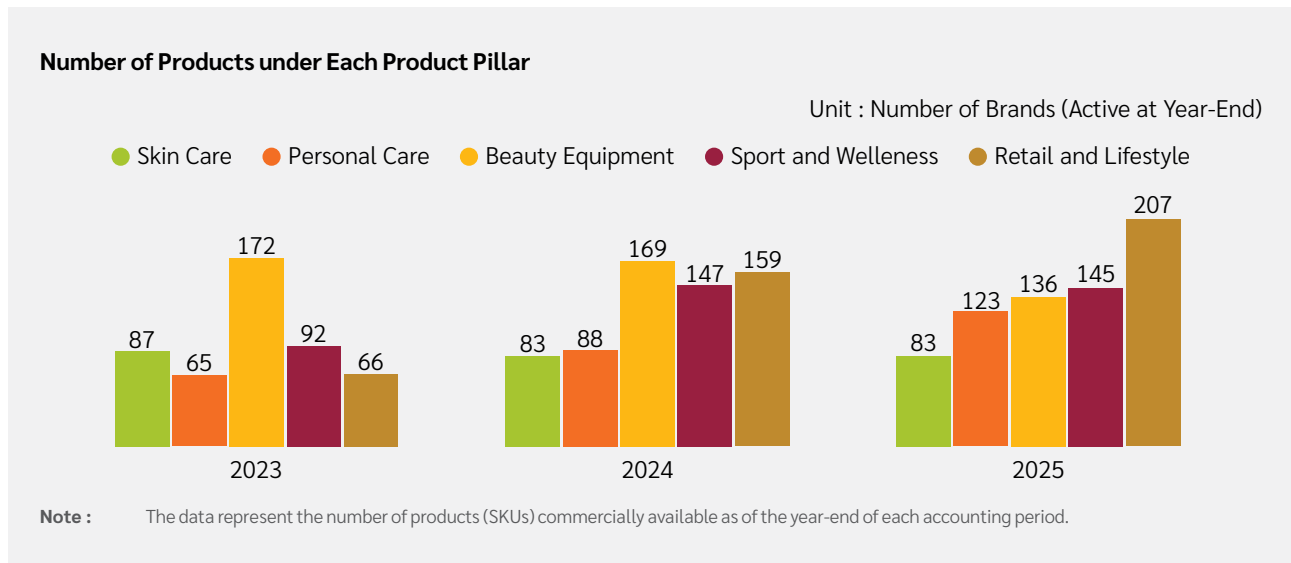


## Brands Managed by Do Day Dream Public Company Limited



Chart 7 : Number of Brands under Each Product Pillar



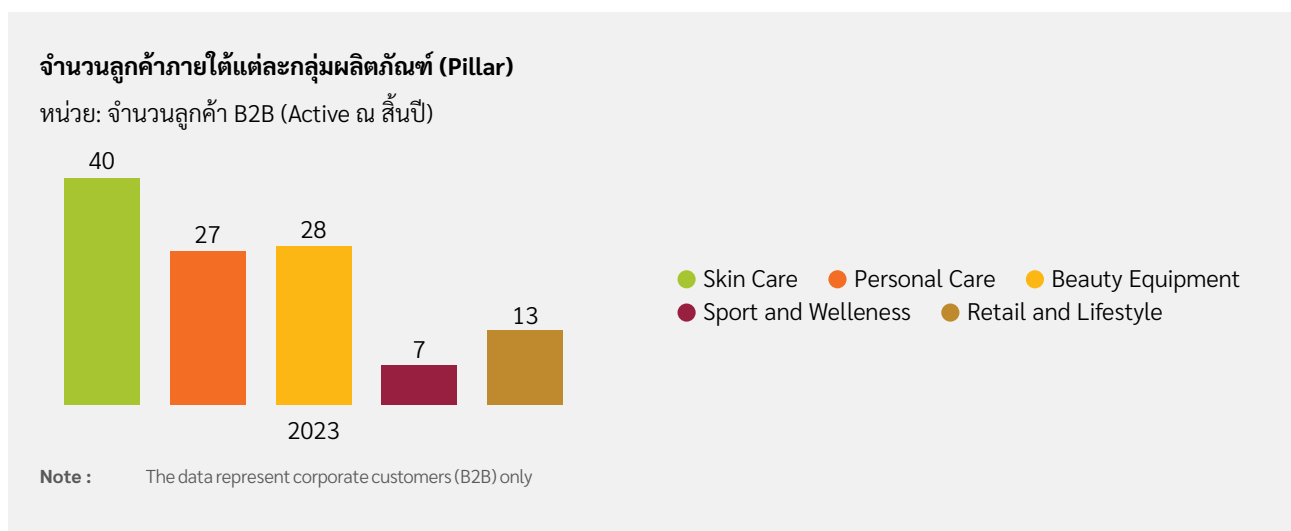
**Chart 8 : Number of Products under Each Product Pillar**

The Company manages its product portfolio by monitoring both the number of brands and the number of products (SKUs) within each product pillar to achieve a balance between product diversity and management efficiency. During 2023–2025, the Company continuously expanded SKUs in the Retail & Lifestyle and Personal Care categories, while the Beauty Equipment category underwent restructuring to reduce redundancies and enhance portfolio management efficiency.

This approach supports sustainable growth through business risk diversification and systematic product quality control.

**Chart 9 : Chart Showing the Number of Customers under Each Product Pillar**

**Note :** The Company is currently developing a data management system and defining the scope of disclosure for projects and activities related to sustainable product portfolio management to support qualitative reporting in the future.



The Company manages its product portfolio by analyzing the proportion of customers in each product pillar to assess revenue concentration and growth opportunities. In 2025, the Skin Care product pillar had the highest proportion of B2B customers, followed by Beauty Equipment and Personal Care, reflecting the strength of the core portfolio. Meanwhile, the Sports & Wellness and Retail & Lifestyle pillars still have potential for further expansion.



## 7. Product Development & Innovation

### 7.1 Policy and Approach for Product Research and Development Management

The Company places great emphasis on continuous product research and development, focusing on creating products that are high-quality, safe, and responsive to customer needs (Voice of Customer), while enhancing competitiveness and ensuring sustainable business operations.

Customer and market data serve as the foundation for the product R&D process, encompassing the collection of feedback, needs analysis, new product development (NPD), and existing product development (EPD), as well as testing and evaluation prior to market launch.

#### Policies Related to Product Research and Development

- The Company has established a policy for developing and improving products, both new products (NPD) and existing products (EPD), to be environmentally friendly, minimize impact on natural resources, and promote sustainable resource utilization.
- New products launched in the market must include product samples to allow customers to try and assess quality prior to purchase.
- The Company has a policy to provide guidance to customers on the proper management and disposal of electronic waste to support environmental impact reduction and promote appropriate recycling practices.
- The Company has a policy for designing packaging for sachet-type products using recycled paper types KT and KO, aiming to optimize resource use, reduce the consumption of new materials, and minimize environmental impact in line with the principles of the Circular Economy.

### 7.2 Product Research and Development Goal

#### Short-term Goals (2025–2027)

Enhance the efficiency of the new product development process in alignment with the business strategy, focusing on creating innovations that meet market needs while ensuring quality control, product safety, and efficient resource utilization.

#### Long-term Goals (by 2032)

Aim to become a sustainable innovation-driven organization by integrating environmental principles, consumer safety, and good corporate governance into the product research and development process throughout the product lifecycle, thereby fostering balanced long-term growth.

### 7.3 Product Development and Innovation Performance

#### 7.3.1) Research and Development of Fast-Moving Consumer Goods (FMCG) Products

Chart 10 : Proportion of New Product Development Target Achievement (% Achievement vs. Target)

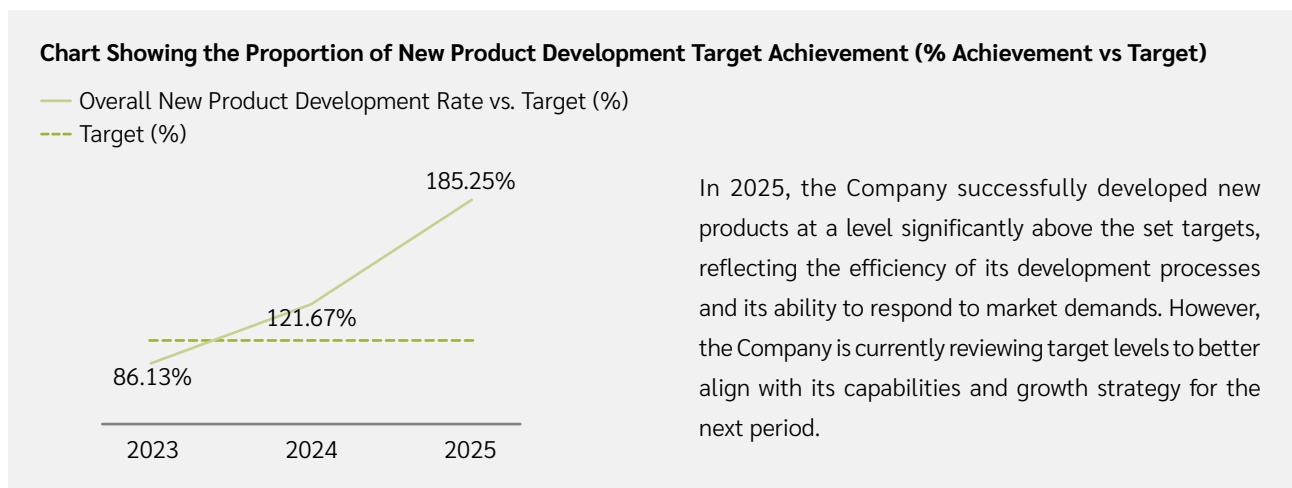






Chart 11 : Proportion of Product Development by Type

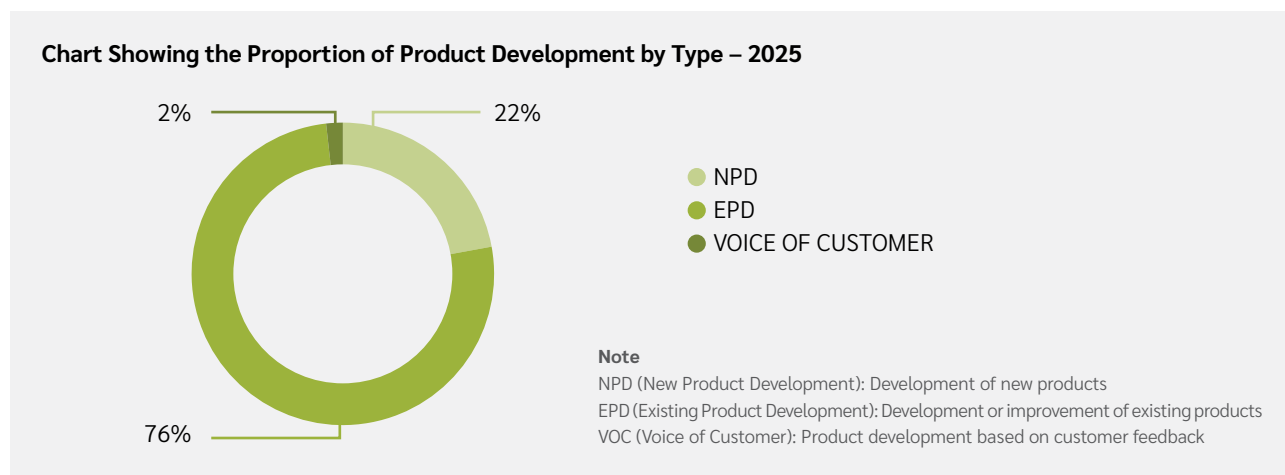


Table 11 : Product Developments by Type (Quantity)

TYPE OF PRODUCT DEVELOPMENT	2023	2024	2025
NEW PRODUCT (NPD)	10	23	25
DEVELOPED FROM EXISTING PRODUCT (EPD)	226	123	86
DEVELOPED FROM VOICE OF CUSTOMER	-	-	2
<b>TOTAL</b>	<b>236</b>	<b>146</b>	<b>113</b>

Table 12: Proportion of Research and Development Expenditure – 2025

TYPE OF PRODUCT	EXPENSE (BAHT)	PROPORTION (%)
NEW PRODUCT (NPD)	1,202,843.50	78.63%
DEVELOPED FROM EXISTING PRODUCT (EPD)	259,072.00	16.94%
DEVELOPED FROM VOICE OF CUSTOMER	68,372.50	4.47%
<b>TOTAL</b>	<b>1,530,288.00</b>	<b>100%</b>



Table 13 : Examples of New Products Developed (NPD) – 2025









New Product (NPD)	Description
	<b>SNAILWHITE THE ULTIMATE INTENSE SNAIL MUCIN CREAM</b> A facial care cream enriched with concentrated snail secretion filtrate, organic snail mucin, and 96.3% pure golden snail mucin, combined with rainbow algae extract. It delivers highly effective skin revitalization through an A-Peptide-Based delivery system, which penetrates powerful actives deep into the skin quickly and efficiently. The gel-cream texture is flexible, easy to apply, and fast-absorbing, reflecting the signature experience of SNAILWHITE.
	<b>SNAILWHITE REJUVENATING ADVANCED CREAM</b> The cream features a Liquid Crystal Base that penetrates deep into the subcutaneous layer. It utilizes the Clair Blanche Block 5 mechanism to target pigmentation, revealing brighter skin while stimulating collagen production. Enriched with PDRN 20% plus Exosome (>95%), this innovative formula provides rapid skin repair and rejuvenation, boosting plumpness and radiance. It helps reduce dark spots, brighten the complexion, and enhance 5-dimensional skin glow through the premium REJU-EXOSOME MC PDRN 20% complex.
	<b>SoS Hyaluron X10 Toner Pad</b> TONER PAD HYALURON X10 is an innovative toner pad enriched with Japanese extracts that soothe and balance the skin. It helps remove excess sebum and residual impurities, which are common causes of acne, while promoting a brighter complexion. The formula provides deep hydration, accelerates skin recovery, tightens pores, smooths skin texture, strengthens the skin barrier, and gently exfoliates dead skin cells.
	<b>SPARKLE Honey Propolis</b> An innovative oral care product designed to block bacterial accumulation and dental plaque for optimal oral health. It helps reduce odor-causing bacteria for fresher breath, soothes gum inflammation, and supports overall gum and dental health. The formula minimizes plaque buildup while preventing new plaque formation, whitens teeth with Micro White Silica technology, protects against cavities with 1500 PPM fluoride, and alleviates tooth sensitivity with Potassium Nitrate.
	<b>Oxecure Acne Clear UV Water Daily Sunscreen</b> A lightweight gel sunscreen featuring Smart UV-Lens Protection innovation, combining a transparent sun-protection film (Veil Film + UV Filter) with Sunscreen Encapsulation Technology. It provides comprehensive UV protection through Chemical + Physical + Encapsulation mechanisms, effectively shielding the skin from sunlight without clogging pores or causing acne. Suitable for acne-prone, oily, and sensitive skin types.
	<b>SOS ZAKE MOISTURE BRIGHTENING FACIAL MASK</b> A Moisture & Brightening Facial Mask Sheet, specially formulated to deeply nourish the skin, boost hydration, and enhance skin elasticity for a plump, soft, and radiant complexion. The mask improves skin brightness, smoothness, and glow, with visible results from the first use. Utilizing milk protein fiber technology and a specially designed fit that contours closely to the
	<b>SNAILWHITE THE ULTIMATE INTENSE SNAIL MUCIN CREAM</b> A facial care cream enriched with concentrated snail secretion filtrate, organic snail mucin, and 96.3% pure golden snail mucin, combined with rainbow algae extract. It delivers highly effective skin revitalization through an A-Peptide-Based delivery system, which rapidly transports potent actives deep into the skin. The gel-cream texture is flexible, easy to apply, and fast-absorbing, reflecting the signature experience of SNAILWHITE.
	<b>Oxe'cure Dark Spot Clearing Serum</b> A brightening serum designed to reduce dark spots and acne scars using natural extracts. It soothes inflammation from acne with Spanish red onion extract, prevents clogged pores, and enhances hydration with Hyaluronic Acid and Collagen from Germany. Rainbow algae extract helps diminish dullness and brightens skin with the "Melanin Sniper" concept, targeting all stages of melanin formation. Russian mushroom extract tightens pores and smooths skin texture. Additionally, Oligopeptide-10 synergizes with Salicylic Acid to combat acne-causing bacteria (P. Acne), while Encapsulation Technology ensures continuous delivery of active ingredients to the skin.



Table 15 : Existing Product Development (EPD) Examples – 2025











Developed from Existing Product (EPD)	Description
	<p><b>SNAILWHITE Whipp Soap Pink 80g</b></p> <p>The existing pink facial soap has been reformulated and resized from 50g to 80g. This soap is designed for brightening the skin and features a fine mesh to create a soft, whipped foam. Specially formulated for oily and combination skin, it is enriched with Bamboo Water, Vitamin C, Arbutin, Snail Secretion Filtrate, and natural extracts. The rich foaming soap gently cleanses, removes excess oil, and purifies the skin, while providing hydration and nourishment, leaving the skin feeling fresh, smooth, and radiant.</p>
	<p><b>SNAILWHITE All in one cleansing gel</b></p> <p>The existing facial cleansing gel has been adapted with a smaller sachet size to cater to small-scale customers. This all-in-one innovative cleansing gel provides gentle yet effective makeup removal and facial cleansing in a single step, suitable for daily use and all skin types. Enriched with Aquacacteen extract from Switzerland and cucumber extract, it deeply hydrates the skin, leaving it clean, refreshed, and comfortably moisturized without tightness.</p>
	<p><b>SOS Hyaluron X10 Advanced Concentrate Serum (Sampling)</b></p> <p>The existing serum has been updated with an increased sample size for trial use. This high-performance serum combines 10 types of Hyaluron molecules with Aque Ceramide and Vitamin complexes, leveraging advanced Japanese innovation. It provides immediate hydration and locks in moisture for up to 72 hours, leaving the skin plump, radiant, smooth, and glowing.</p>
	<p><b>SPARKLE Triple White 30g</b></p> <p>The existing toothpaste has been adapted into a 30g small tube to cater to small-scale customers. This natural-power toothpaste provides triple whitening benefits, effectively removing yellow stains, restoring teeth brightness, and enhancing overall tooth radiance. It helps reduce stubborn plaque without damaging natural enamel, alleviates tooth sensitivity, and repairs damaged tooth surfaces, ensuring healthier and visibly whiter teeth.</p>
	<p><b>OXECURE Acne Clear Concealer 2g</b></p> <p>The existing concealer has been adapted into a small sachet size to cater to small-scale customers. This lightweight concealer provides easy application, effectively covering redness and dark spots caused by acne. It helps control excess oil while nourishing the skin through the Encapsulation Capsule Multi Acne Care innovation. Enriched with Niacinamide, Minioryl, Pentylene Glycol, and Sodium Hyaluronate, it improves skin hydration, tightens pores, reduces the appearance of dark spots, and leaves the skin smooth and healthy-looking.</p>
	<p><b>SPARKLE WHITEING BOOSTER GEL</b></p> <p>This specialty toothpaste incorporates advanced technology from Italy and can be used in combination with other toothpaste products to enhance tooth whitening and cleanliness. It strengthens enamel while maintaining a glossy appearance, particularly suitable for individuals who regularly consume tea or coffee. The Micro White technology gently cleans and reduces plaque and yellow stains on the tooth surface. Nano Boost Hydroxyapatite penetrates at the nanoscale to refill enamel, reduce tooth sensitivity, and strengthen teeth. The formulation is free from parabens and SLS.</p>
	<p><b>SOS HYALURON X10 ADVANCED CONCENTRATE</b></p> <p>This highly concentrated Hyaluron X10 serum combines Aque Ceramide and vitamins in a cutting-edge formulation from Japan. It delivers immediate hydration and retains moisture for up to 72 hours, leaving the skin plump, radiant, and smooth. The innovative blend enhances skin luminosity and elasticity, supporting a refreshed and healthy-looking complexion.</p>
	<p><b>OXE'CURE ACNE CLEAR FACIAL CLEANSER</b></p> <p>This acne-targeted cleansing gel features a pH-balanced formula suitable for all acne-prone skin types without causing dryness. It incorporates advanced 3D Bio-Micro Release technology from Germany, combined with hyaluronic acid to provide long-lasting hydration. The Comedolytic Technology, a novel form of salicylic acid, penetrates the skin effectively to exfoliate dead skin cells and treat acne precisely, promoting a clearer and healthier complexion.</p>



Table 15 : Examples of New Products Developed Based on Customer Feedback – 2025

New Product	Description
	<b>OXE'CURE ACNE CLEAR POWDER MUD</b> Designed for individuals with acne-prone skin, this clay powder is enriched with 2% Salicylic Acid and other effective ingredients such as Zinc PCA, Niacinamide (B3), and Aloe Vera Extract. It helps care for troubled skin while reducing the appearance of dark spots.
	<b>OXE'CURE ACNE DEFENSE PREBIO SERUM</b> This concentrated serum helps fade acne marks and scars noticeably within just one week, while strengthening the skin and preventing future breakouts. It contains Encapsulated Prebiotic Beads that support skin resilience and protect against recurring acne.

### 7.3.2) Management and Sourcing of Equipment & Lifestyle Products

Chart 12 : Proportion of Product Development by Type

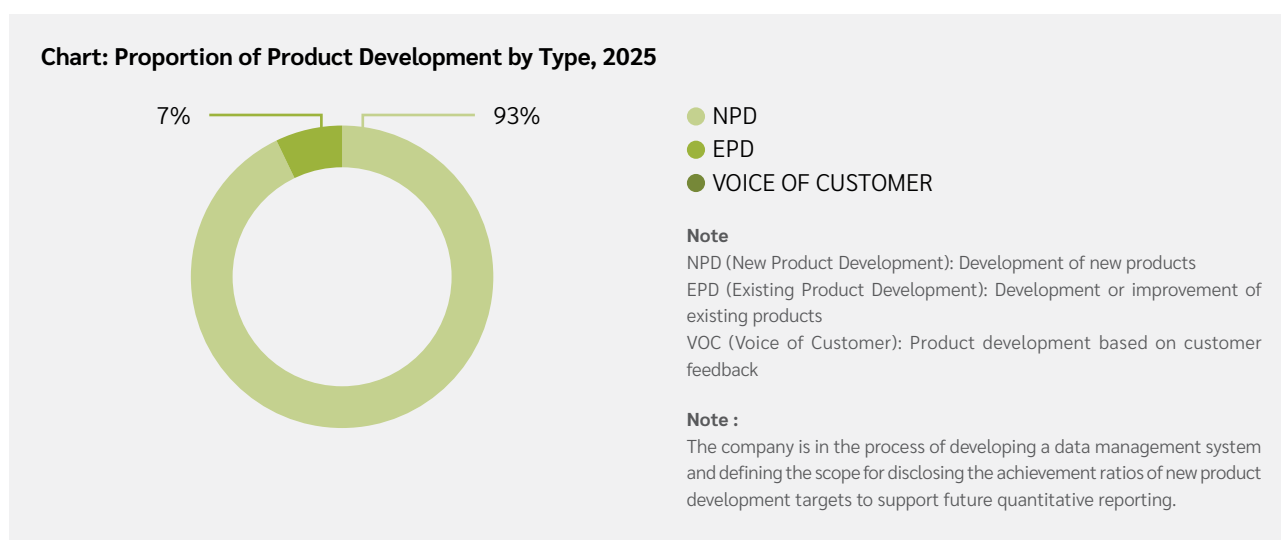


Table 16 : Number of Product Developments by Type

TYPES OF PRODUCT DEVELOPMENT	2025
NEW PRODUCT DEVELOPMENT (NPD)	26
EXISTING PRODUCT DEVELOPMENT (EPD)	2
VOICE OF CUSTOMER (VOC) DEVELOPMENT	-
<b>TOTAL</b>	<b>28</b>

**Note :** The company is in the process of developing a data management system and defining the scope for disclosing the proportion of expenses related to sourcing Equipment & Lifestyle products to support future quantitative reporting.



In 2025, the company developed a total of 28 products, of which 93% were New Product Developments (NPD) and 7% were Existing Product Improvements (EPD), reflecting a strategy of portfolio expansion and continuous responsiveness to market trends.

The company is in the process of developing a framework for collecting and monitoring data on product performance and impact, with plans to disclose quantitative indicators starting in 2026 to support sustainable management and enhance transparency in line with international best practices.

#### ตารางที่ 17 : Examples of New Product Developments (NPD) in 2025






New Product Development (NPD) Products	Description
	<b>LESASHA PROLUXE WET2STRAIGHT HAIR CRIMPER</b> 2-in-1 Styler: All-in-one tool for blow-drying and straightening simultaneously. Can be used on damp hair to create sleek, shiny, and voluminous straight hairstyles.
	<b>LESASHA CORDLESS PRO STYLING BRUSH</b> Style your hair anywhere, anytime for flawless results. Equipped with gentle plasma ions to leave hair smooth, soft, shiny, and long-lasting.
	<b>LESASHA ULTIMATE ELECTRIC SHAVER</b> Features 4D flexible heads that move 360° in all directions, adapting to the contours of any face. Provides an easy, close, and smooth shave

Table 18 : Examples of Products Developed from Existing Products (EPD) in 2025

ผลิตภัณฑ์ EPD	คำอธิบาย
	<b>LESASHA ELITE HAIR DRYER (DARK GREEN)</b> Designed with an advanced motor for fast drying while protecting hair from heat damage. Multiple temperature and speed settings provide versatility for different hair types and styles. Its sleek design is not only visually appealing but also user-friendly, making it an essential tool for comprehensive hair care.
	<b>LESASHA ELITE HAIR DRYER (GREY)</b> Engineered with an advanced motor for rapid drying while protecting hair from heat damage. Multiple temperature and speed settings offer versatility for all hair types and styles. Its sleek and elegant design is not only aesthetically pleasing but also easy to use, making it an essential tool for complete hair care.





## 7.4. Projects & Activities

Project Name	ESG Issue	Result	KPIs	Project Status
1. SPARKLE RE-PACKAGING PROJECT	Material Reduction / Circular Economy	Reduce packaging usage and waste generation	Plastic reduction (tons) / Proportion of packaging material reduction (%)	Ongoing Implementation
2. “Trade-In for E-Waste Reduction” Project	Waste Management / Product Responsibility	Reduce electronic waste	Number of returned products / Volume of e-waste properly managed	Ongoing Implementation
3. SHORT CAP in SPARKLE Products (26.27% Plastic Reduction)	Plastic Reduction	Reduce plastic usage per product unit	% Plastic reduction per unit / Volume of plastic reduced (tons)	Ongoing Implementation
4. Change Recyclable tubes for Sparkle Product (Recycle100%)	Recycled Packaging	Use 100% recycled materials	Recyclability rate	Ongoing Implementation
5. KT Grade C-Flute Paper Cartons in SACHET Products	Carbon Footprint Reduction	Reduce GHG emissions from raw materials	tCO <sub>2</sub> e reduced / Carbon intensity per unit	Ongoing Implementation
6. Plastic Reduction in Sustainable Product Packaging Project	Resource Efficiency	Reduce plastic usage and increase alternative materials	% Plastic reduction / Proportion of alternative materials (%)	Ongoing Implementation

## 8. Consumer Quality and Safety

### 8.1 Policy and Guidelines for Managing Consumer Quality and Safety

The company places a high priority on consumer quality and safety by establishing standards and quality control systems throughout the entire value chain. This includes the selection and inspection of raw materials, control of production processes, inspection of finished products prior to delivery, traceability, and systematic, transparent management of customer complaints.

These operations align with international quality management standards and consumer responsibility principles, under the oversight of company management and internal control systems, to build consumer confidence and continuously mitigate safety risks.

#### Quality Standards and Control Systems Achieved by the Company

- ISO 9001 : Quality Management System (QMS)
- ISO 22716 : Cosmetic GMP
- ISO 14001 : Environmental Management System (EMS)
- ISO 45001 : Occupational Health & Safety Management System (OH&S)

### 8.2 Managing Consumer Quality and Safety Goal

#### Short-term Goals (2025–2027)

Ensure 100% of products meet safety standards, reduce quality-related complaints, and prevent product recalls through rigorous risk management and quality control.

#### Long-term Goals (by 2032)

Achieve continuous Zero Recall, enhance consumer satisfaction and trust, and integrate quality management systems with enterprise risk management to support sustainable growth.



## 8.3 Managing Consumer Quality and Safety Performance

**Table 19 : Quality Control of Raw Materials and Finished Products**

KPIs	Performance	
	Raw Materials	Finished Products
Number of Lots Inspected	3,197	1,373
Number of Lots Failing Standards	31	0
Defect / Reject Rate (%)	0.96%	0%

**Note :** The disclosure scope covers only Fast-Moving Consumer Goods (FMCG.)

The company implements a systematic quality control process covering the inspection of raw materials before entering production, in-process checks, and finished product inspections prior to delivery to customers. In 2025, a total of 3,197 lots of raw materials were inspected, with 31 lots failing the standards, representing a defect/reject rate of 0.96%. No finished products failed to meet quality standards, reflecting the effectiveness of the company's quality control system and its preventive measures to safeguard consumer safety.

**Table 20 : Product Recall & Withdrawal**

กิจกรรม	Target	(Cases)	
		2024	2025
<b>Product Recall</b> This refers to the process of moving products from the market-where they are already in the hands of consumers-back for proper disposal or destruction.	Zero	Zero	Zero
<b>Product Withdrawal</b> This refers to the process of moving products out of the market, including steps involving retailers, manufacturers, packagers, distributors, wholesalers, and retailers, without any request from consumers for product return or disposal.	Zero	Zero	Zero

The company uses a Batch/Lot Number system to establish product identification and traceability for its manufactured products, covering raw materials, production processes, and finished goods. This enables efficient tracking and verification of product information. The system operates in accordance with the Good Manufacturing Practice (GMP) guidelines of the Food and Drug Administration and aligns with the ISO 9001:2015 quality management standards.

In 2025, the company was able to fully trace all products under review, with no defects in product identification and no incidents of product recalls or withdrawals related to product quality.

**Table 21 : Industrial Product Standard Certification (TIS) for New Products in 2025**

Product Type	Number of Models	Number of Models	Certification Status
Models subject to mandatory Industrial Product Standards (TIS)	19	65.52%	Fully certified 100%
Models not subject to mandatory Industrial Product Standards (TIS)	10	34.48%	Not subject to mandatory certification
	29	100%	

**Note :**

- The disclosure scope covers only Equipment & Lifestyle products or those subject to mandatory TIS requirements.
- All models within the mandatory scope were certified prior to market launch, representing 100% compliance.

**Table 22 : Employee Capability Development in Quality and Safety**

KPIs	Performance in 2025
Employees Involved in Quality and Safety	28 people
Training Courses	4 programs
Employees Trained	28 people
Average Training Hours	7 hour / people

The company conducted quality and product safety training for 28 employees involved in these areas, covering 4 courses. All employees completed the training, with an average of 7 training hours per person, reflecting the workforce's readiness to continuously manage consumer quality and safety.

## 8.4 Projects & Activities

Project Name	ESG Issue	Result	KPIs	Project Status
1. Safety & Quality Day	E: Reduce process waste S: Reduce accidents; enhance safety knowledge and culture G: Strengthen quality control systems and employee engagement	<ul style="list-style-type: none"> <li>Waste reduction</li> <li>Fewer accidents</li> <li>Increased employee participation</li> </ul>	<ul style="list-style-type: none"> <li>% Waste</li> <li>LTIFR (Lost Time Injury Frequency Rate)</li> <li>Training hours per employee per year</li> <li>% Participation in activities</li> </ul>	Ongoing Implementation



# Management Discussion and Analysis : MD&A

## Analysis of the past performance of Do Day Dream Public Company Limited

In 2025, the overall economy showed a clear recovery, driven by the expansion of economic activities, the revival of tourism and domestic consumption, and a continuous improvement in consumer confidence. Although certain cost factors still required careful management, overall domestic purchasing power expanded across multiple product segments.

The skincare, health and beauty, and consumer goods industries continued to demonstrate growth potential, supported by consumer behavior increasingly focused on health, self-care, and quality of life. This trend, coupled with the growth of online sales channels and digital marketing, enhanced product accessibility and market opportunities.

Within this context, the company was able to adapt its strategies and develop products aligned with market demands, while continuously expanding distribution channels both domestically and internationally. The focus remained on product differentiation, cost-efficient management, and sustainable business practices to build confidence among customers and stakeholders, supporting stable long-term growth. Detailed strategies are outlined in Section 1: Group Structure and Operations and Section 7: Sustainability Report, emphasizing resource efficiency, environmental impact reduction, delivery of quality products, and ethical communication to strengthen customer trust. In 2025, the company received 8 factory and product certifications, including ISO 22716, ISO 9001, ISO 14001, ISO 45001, Thai Labor Standard (มรท. 8001), Thailand Trust Mark (T Mark), GMP Cosmetic , Green Industry Level 4, Halal Certificate

### Performance of business plan/overview of business operations (Overview)

(Unit: Million Baht)

	2023	2024	Increase (decrease)	2024	2025	Increase (decrease)
Sales Revenue	1,587.90	1,427.11	(10.13)	1,427.11	1,342.84	(5.90)
Other income	80.07	69.00	(13.83)	69.00	41.05	(40.51)
EBIT	(14.36)	30.80	314.48	30.80	83.56	171.30
Net Profit	(22.90)	20.46	189.36	20.46	68.05	232.60
Net profit per share (per share)	(0.10)	0.08	176.13	0.08	0.22	175.00

The Company places significant emphasis on revenue from sales, which is its core business operation. Sales revenue for the company from 2023 to 2025 amounted to THB 1,587.90 million, THB 1,427.11 million, and THB 1,342.84 million, respectively. In 2024, revenue decreased by 10.13% compared to 2023, and in 2025, revenue declined by 5.90% from 2024. The reduction was primarily due to a decrease in export revenue, resulting from a change in the business model in certain foreign markets—from joint ventures to authorized distributors. This shift directly impacted the recognition of sales revenue, moving from sales to end customers to sales to distributors at wholesale prices. Nevertheless, the company has continued to focus on expanding its market through online channels to increase product accessibility and meet evolving consumer behavior, thereby enhancing domestic sales opportunities and supporting long-term growth.



Additionally, other income for the company from 2023 to 2025 amounted to THB 80.07 million, THB 69.00 million, and THB 41.05 million, respectively. This income was derived from investment returns, including interest income, dividends, gains from the disposal of financial assets, and fair value gains of financial assets. The company maintains a conservative investment policy, focusing on dividend income while cautiously managing investment risks amid volatile capital markets.

Operating profit for the company was THB (14.36) million, THB 30.80 million, and THB 83.56 million, respectively, with net profit of THB (22.90) million, THB 20.46 million, and THB 68.05 million, and earnings per share of THB (0.10), THB 0.08, and THB 0.22, respectively. In 2024, profit increased compared to 2023, and in 2025, profit rose significantly from 2024. The key factors driving this growth were efficient product cost management combined with continuous control of selling expenses in line with changing market conditions, resulting in enhanced profitability and a stronger financial structure for the company.

## Results of Operations

### Revenue from sales

Revenue by Segment	Consolidated Financial Statements				Change		Consolidated Financial Statements				Change	
	For the year ended December 31				Increase / (Decrease)		For the year ended December 31				Increase / (Decrease)	
	2023		2024				2024		2025			
	Million baht	%	Million baht	%	Million baht	%	Million baht	%	Million baht	%	Million baht	%
1) Skincare segments	829.08	49.71%	897.93	60.02%	68.85	8.30%	897.93	60.02%	784.80	56.71%	(113.13)	-12.60%
1.1) Revenue from local sales	208.97	12.53%	454.72	30.39%	245.75	117.60%	454.72	30.39%	516.45	37.32%	61.73	13.58%
1.2) Revenue from export sales	620.10	37.18%	443.21	29.62%	(176.89)	-28.53%	443.21	29.62%	268.35	19.39%	(174.86)	-39.45%
2) Beauty products segments	758.83	45.49%	529.18	35.37%	(229.65)	-30.26%	529.18	35.37%	558.03	40.32%	28.85	5.45%
2.1) Revenue from local sales	753.62	45.18%	527.18	35.24%	(226.44)	-30.05%	527.18	35.24%	555.96	40.17%	28.78	5.46%
2.2) Revenue from export sales	5.21	0.31%	2.00	0.13%	(3.21)	-61.65%	2.00	0.13%	2.08	0.15%	0.08	3.99%
Total sales	1,587.90	95.20%	1,427.11	95.39%	(160.79)	-10.13%	1,427.11	95.39%	1,342.84	97.03%	(84.27)	-5.90%
Other income <sup>/1</sup>	80.07	4.80%	69.00	4.61%	(11.07)	-13.83%	69.00	4.61%	41.05	2.97%	(27.95)	-40.51%
Total revenue	1,667.97	100.00%	1,496.11	100.00%	(171.86)	-10.30%	1,496.11	100.00%	1,383.89	100.00%	(112.22)	-7.50%

**Note :** <sup>/1</sup> Other income primarily consists of interest income, dividends received, gains from the disposal of financial assets, and gains from the fair value measurement of financial assets.

For the years ended December 31, 2023 and 2024, the company's sales revenue amounted to THB 1,587.90 million and THB 1,427.11 million, respectively, representing a decrease of 10.13% from 2023. Factors affecting revenue were as follows:

Revenue from the skincare products business increased by 8.30% compared to the same period in the previous year, driven by domestic sales growth of 117.60%. This growth was supported by the expansion of domestic sales channels, development of new product formulations, and introduction of new products throughout the year to meet customer demand. The company also expanded its distributor network, online channels, and traditional retail stores to increase product accessibility to consumers.

However, in the second half of 2024, the company adjusted its business model in certain international markets from a joint venture to an authorized distributor model. This change directly affected the recognition of sales revenue, shifting from recognizing revenue at the end-customer level to recognizing revenue at wholesale prices to distributors, resulting in a decrease in total revenue.





Revenue from the beauty products segment decreased compared to the previous year, with a reduction of 30.26%, due to increased competition in the beauty products market, which provided consumers with more options. In response, the company adjusted its strategies to keep pace with market changes and boost sales by introducing new technology innovations aligned with modern lifestyles, while maintaining its position as Thailand's leading hair styling equipment brand. The company also launched new products developed with advanced technology from Switzerland and Italy, suitable for both professional hairstylists and general consumers.

For the years ended December 31, 2024 and 2025, the company's sales revenue amounted to THB 1,427.11 million and THB 1,342.84 million, respectively, representing a decrease of 5.90% from 2024. Factors affecting revenue were as follows:

Revenue from the skincare products business declined by 12.60% compared to the same period in the previous year, mainly due to the international business model adjustment, which resulted in a 39.45% decrease in foreign revenue due to the change in revenue recognition.

However, domestic sales growth increased by 13.58% compared to the same period in the previous year, mainly driven by popular products under the SPARKLE brand, a leader in oral care products. The company also continued to expand online channels to increase product accessibility to consumers.

Revenue from the beauty products segment increased by 5.45% compared to the previous year, as the company continuously adjusted marketing strategies and sales promotion efforts. The core product group remained LESASHA, the number one leading brand in hair styling equipment in Thailand, which continues to receive strong consumer acceptance.

## Cost of Sales

Cost of sales for the years ended December 31, 2023 and 2024 amounted to THB 584.21 million and THB 612.84 million, respectively, representing an increase of 4.90%. The increase was mainly due to higher cost of goods sold in overseas markets resulting from competitive market conditions, rising raw material prices, and large-lot sales (Big Lot) to key foreign customers.

Cost of sales for the years ended December 31, 2024 and 2025 amounted to THB 612.84 million and THB 551.66 million, respectively, representing a decrease of 9.98%. The decrease was primarily due to effective cost management, full capacity utilization of the factories, which resulted in economies of scale, and the absence of large-lot sales (Big Lot) in foreign markets during the current year.

## Gross Profit

Gross profit for the years ended December 31, 2023 and 2024 amounted to THB 1,003.69 million and THB 814.28 million, respectively, representing gross profit margins of 63.21% and 57.06%. The decline in gross profit margin compared to the previous year was primarily due to changes in revenue recognition, particularly for sales to overseas markets.

Gross profit for the years ended December 31, 2024 and 2025 amounted to THB 814.28 million and THB 791.18 million, respectively, representing gross profit margins of 57.06% and 58.92%. The increase in gross profit margin compared to the previous year was mainly due to effective management of product costs.

## Selling Expenses

Selling expenses for the years ended December 31, 2023 and 2024 amounted to THB 597.30 million and THB 469.14 million, respectively, representing a decrease of 21.46%. In 2025, selling expenses continued to decline to THB 394.00 million, a reduction of 16.02% compared to the previous year.

The decrease was primarily due to a continuous reduction in promotional expenses, in line with the company's effective cost-control policies for selling expenses. Additionally, the company adjusted its marketing strategies to respond to changing market conditions and expanded and enhanced sales channels to increase customer convenience and accessibility, resulting in a more efficient expense structure.



## Administrative Expenses

Administrative expenses for the years ended December 31, 2023 and 2024 amounted to THB 354.92 million and THB 371.01 million, respectively, representing an increase of 4.53%. The increase was mainly due to expenses related to research and development of new products, system enhancements to support the expansion and growth of the group, as well as costs associated with the closure of a joint venture in the Philippines. However, warehouse and office expenses decreased steadily in line with the Group's Synergy Roadmap.

For the years ended December 31, 2024 and 2025, administrative expenses were THB 371.01 million and THB 349.17 million, respectively, representing a decrease of 5.89%, reflecting efficient expense management and alignment with the company's strategic objectives.

## Net Profit

The company's net profit attributable to the parent company for the year ended December 31, 2023, was (THB 31.29 million), and for the year ended December 31, 2024, it was THB 24.20 million, with the net profit margin attributable to the parent company increasing from a loss of 1.88% to a net profit of 1.62% of total revenue. This improvement was driven by higher operating profits during the year.

For the years ended December 31, 2024, and 2025, the net profit attributable to the parent company amounted to THB 24.20 million and THB 70.02 million, respectively, with the net profit margin attributable to the parent company rising from 1.62% to 5.06% of total revenue. This increase resulted from enhanced operating profits through efficient cost and expense management, strengthening the company's overall profitability structure.

## Financial Position

### Assets

The company's key assets consist of cash and cash equivalents, short-term investments, trade and other current receivables, inventories, financial assets, land, buildings and equipment, goodwill, and other intangible assets. As of December 31, 2023, and 2024, the company's total assets amounted to THB 5,015.94 million and THB 4,938.77 million, respectively. In 2024, total assets decreased by 1.54% compared to the previous year, primarily due to a net reduction of THB 5.98 million in cash, short-term investments, and short-term financial assets. Trade receivables declined by THB 25.85 million due to collections during the year, and inventories decreased by THB 18.94 million as a result of efficient inventory management and increased sales in the final quarter of the year.

As of December 31, 2025, total assets amounted to THB 4,826.44 million, a decrease of THB 112.33 million, or 2.27%, from the previous year. The decrease was mainly due to a net reduction of THB 53.53 million in cash, short-term investments, and short-term financial assets, resulting from repayment of short-term bank loans of THB 39.83 million, share repurchases of THB 10.14 million, and dividend payments to shareholders totaling THB 56.96 million. Inventories decreased by THB 25.78 million due to turnover throughout the year.

The company's capital market liquidity management ensures that investments do not exceed 0% of total assets in the consolidated financial statements and remain within a maximum of 40%, without qualifying as an investment management business under Notification No. SorKor. 5/2566.

### Cash and Cash equivalents

As of December 31, 2023, 2024, and 2025, cash and cash equivalents amounted to THB 1,368.97 million, THB 1,061.82 million, and THB 1,884.72 million, respectively.

In 2024, cash and cash equivalents decreased compared to 2023, primarily due to investments in low-risk short-term financial assets and dividend payments to shareholders.

In 2025, cash and cash equivalents increased significantly, driven by cash inflows from the sale of financial assets during the year, resulting in improved liquidity compared to the previous year.



## Accounts receivable

As of December 31, 2023, 2024, and 2025, the company's trade and other current receivables (net) amounted to THB 528.29 million, THB 502.45 million, and THB 496.23 million, respectively. Trade receivables not yet due accounted for 52.33%, 47.90%, and 45.39% of total net trade and other current receivables for 2023, 2024, and 2025, respectively.

The company's management assesses and establishes an allowance for expected credit losses based on the collectability of receivables. This assessment generally considers historical collection experience, the aging of receivables, the current status of outstanding debts at the reporting date, and the likelihood of collection. Receivables deemed uncollectible or under legal proceedings are fully provided for.

As of December 31, 2023, 2024, and 2025, the company recorded an allowance for doubtful accounts of THB 26.33 million, THB 27.48 million, and THB 30.23 million, respectively.

## Inventories

The company's inventories consist of finished goods across various product categories, work-in-progress, raw materials, packaging and consumables, and goods in transit.

As of December 31, 2023, 2024, and 2025, the company's net inventories amounted to THB 601.80 million, THB 582.86 million, and THB 557.08 million, respectively, representing 12.00%, 11.80%, and 11.54% of total assets. In 2024 and 2025, inventories decreased continuously, including finished goods, packaging, and consumables, due to inventory turnover throughout the year and production and distribution planning aligned with market demand, maintaining inventory levels at an appropriate range.

The company records a provision for inventory obsolescence. As of December 31, 2023, 2024, and 2025, the allowance amounted to THB 60.95 million, THB 29.63 million, and THB 36.92 million, respectively. Given the shelf life of its products, the company closely monitors and manages inventories through production planning based on demand, inventory rotation management, and promotional activities to optimize product clearance. In 2025, the provision was increased from the previous year to account for risks in line with conservative accounting principles. The company continues to focus on maintaining inventory at appropriate levels.

Finished goods and work-in-progress are valued at cost (using the moving average method) or net realizable value, whichever is lower. Additionally, the company has a policy to provide for inventory obsolescence based on the storage age of each inventory item.

## Total Liabilities

As of December 31, 2024, the company's total liabilities amounted to THB 368.68 million, a decrease of 12.59% from the previous year. The reduction was primarily due to payments to trade creditors under normal terms and a decrease in non-current liabilities related to employee benefits.

As of December 31, 2025, the company's total liabilities amounted to THB 275.69 million, a decrease of 25.22% from the previous year. The decrease was mainly due to repayment of short-term loans from financial institutions and scheduled liability payments. Meanwhile, non-current liabilities for employee benefits increased due to a revaluation in the current year.

## ส่วนของผู้ถือหุ้น

As of December 31, 2024, the company's total shareholders' equity amounted to THB 4,570.09 million, representing a decrease of 0.52%. The decrease was primarily due to dividend payments of THB 7.95 million in June 2024 and THB 31.79 million in December 2024.

As of December 31, 2025, the company's total shareholders' equity amounted to THB 4,550.75 million, representing a decrease of 0.42%. The decrease was mainly due to total comprehensive profit for the year of THB 68.05 million, net of revaluation of employee benefits of THB 14.00 million, share repurchase of THB 10.14 million, and dividend payments of THB 9.51 million in May 2025 and THB 47.45 million in September 2025.



## Cash flow of the business

### Cash flow

Unit: Million Baht	Consolidated Financial Statements		
	For the year ended December 31		
	2023	2024	2025
<b>Unit: Million Baht</b>			
Net cash from (used in) Operational activities	5.83	28.15	62.52
Net cash (used in) investment activities	(965.07)	(288.13)	902.01
Net cash from (used in) financing activities	(121.10)	(36.55)	(125.70)
Impact of exchange rates on Cash and cash equivalents	(1.34)	(10.62)	(15.93)
Net increase (decrease) in cash and cash equivalents	(1,081.68)	(307.15)	822.90
Cash and cash equivalents at the beginning of the year	2,450.65	1,368.97	1,061.82
Year-end cash and cash equivalents	1,368.97	1,061.82	1,884.72

From changes in cash flows from operating activities, investing activities, and financing activities, the company's cash and cash equivalents as of 2023, 2024, and 2025 amounted to THB 1,368.97 million, THB 1,061.82 million, and THB 1,884.72 million, respectively. The key changes in cash flows are detailed as follows:

#### Cash flow from operating activities

For 2024, the company generated cash flows from operating activities of THB 28.15 million, primarily due to cash profit from operations of THB 78.08 million and an increase in trade receivables of THB 25.47 million. However, payments to trade payables amounted to THB 64.91 million.

For 2025, the company generated cash flows from operating activities of THB 62.52 million, primarily due to cash profit from operations of THB 144.98 million. Payments to trade payables amounted to THB 73.47 million.

#### Cash flow from investment activities

For the year 2024, the company had cash outflows from investing activities of 288.13 million baht due to investments in financial assets. The company maintained a conservative investment policy and exercised caution in investments to mitigate risks from the highly volatile capital market situation. Part of the investment funds came from the decrease in temporary investments during the year.

For 2025, the company had cash inflows from investing activities of THB 902.01 million, mainly from the sale of financial assets during the year. A portion of the cash was reinvested in short-term investments to optimize liquidity. The company continued to follow a conservative investment policy, carefully managing investments to reduce risks in volatile capital markets.

#### Cash flow from financing activities

For the year 2024, the company had cash outflows from financing activities amounting to 36.55 million baht, primarily due to dividend payments of 40.02 million baht

For 2025, the company had cash outflows from financing activities totaling THB 125.70 million, primarily due to repayment of short-term loans from financial institutions of THB 39.83 million, share repurchases of THB 10.14 million, and dividend payments of THB 56.98 million.



## Financial Ratios

### Liquidity

As of December 31, 2023, 2024, and 2025, the company's current ratio stood at 12.34x, 13.54x, and 20.63x, respectively, indicating a strong liquidity position. The significant increase in 2025 was primarily driven by efficient management of current assets, particularly cash, short-term investments, financial assets, and inventories, resulting in greater financial stability and strength.

The company's quick ratio as of December 31, 2023, 2024, and 2025 was 6.68x, 5.60x, and 14.55x, respectively. The notable increase in 2025 was mainly due to the sale of financial assets during the year, which increased cash and liquid assets. The company continues to invest cash in low-risk short-term instruments to earn interest income. In addition, the majority of trade receivables are from creditworthy customers with a history of timely payments, supporting sufficient liquidity for ongoing operations.

The company's cash cycle for 2023, 2024, and 2025 was 248 days, 287 days, and 352 days, respectively. The longer cash cycle in 2025 resulted from a shorter accounts payable period due to reduced year-end import volumes, which decreased outstanding payables. At the same time, the average collection period increased slightly due to inventory management practices designed to ensure product availability across sales channels. Overall, receivable collection efficiency remained consistent with prior years, reflecting the quality of the company's customers and effective credit management.

### Profitability

The company's gross profit margin for 2023, 2024, and 2025 was 63.21%, 57.06%, and 58.92%, respectively, reflecting its operational efficiency. Key factors contributing to this performance included higher factory capacity utilization, effective cost control measures, insourcing of certain products previously produced by third-party manufacturers, and optimized procurement and inventory management. The grouping of various brands under the company's management also enhanced bargaining power. In 2025, the gross profit margin improved further due to efficient management of product costs.

Operating profit margins for 2023, 2024, and 2025 were -0.90%, 2.16%, and 6.22%, respectively. Net profit margins for the same periods were -1.37%, 1.37%, and 4.92%, while return on equity stood at -0.49%, 0.45%, and 1.49%, respectively. These three ratios moved in tandem, reflecting consistent improvements in profitability. In 2025, the company achieved stronger profit margins compared to the prior year, supported by effective cost management and continuous control of selling expenses in alignment with changing market conditions, leading to a significant enhancement in overall profitability.

### Asset management capability and operational efficiency

As of December 31, 2023, 2024, and 2025, the company's return on assets (ROA) stood at -0.44%, 0.41%, and 1.39%, respectively, while the return on fixed assets (ROFA) was 5.97%, 13.66%, and 21.85%, respectively. Both ratios showed a continuous upward trend, reflecting the company's improving profitability year over year. The fluctuations in these returns were primarily driven by changes in net profit, highlighting the company's effective management and utilization of its assets to generate higher returns efficiently.

### Obligations and ability to repay debts

As of December 31, 2023, 2024, and 2025, the company's debt-to-equity ratio stood at 0.09, 0.07, and 0.06, respectively, reflecting a strong capital structure and a low level of financial obligations. This ratio is attributable to the company's high equity base and sufficient financial liquidity. Moreover, the company's primary liabilities consist of trade payables, which arise from normal business operations and do not bear interest, resulting in a low financial cost risk.





## Key factors and influences that may affect future performance or financial position (Forward Looking)

The beauty and personal care industry continues to show sustained growth, driven by consumers' increasing focus on health, beauty, and self-care. However, this growth has intensified competition, both from domestic and international players, as well as new entrants leveraging online channels and e-commerce platforms. Consumer behavior is rapidly evolving, with heightened expectations for product quality, safety, value, and brand reliability.

Additionally, economic volatility, inflation, raw material costs, packaging, transportation expenses, exchange rates, and consumer purchasing power may impact the company's revenue, profit margins, financial position, market share, and pricing power.

To strengthen competitiveness and support sustainable growth, the company has adopted strategies focused on product differentiation and diversification, continuous brand awareness initiatives, maintaining product quality and safety standards, competitive pricing, effective cost management, and expansion of distribution channels both offline and online. International market expansion is also pursued to diversify risk and create new business opportunities.

The company emphasizes human capital development and the adoption of technology to enhance operational efficiency, preparing for future growth while carefully managing expenses to preserve profitability.

Furthermore, the company operates under sustainability principles, integrating environmental, social, and governance (ESG) considerations to build stakeholder confidence and support long-term, stable growth. Detailed information is provided in the company's Sustainability Report.





## Important financial information

The presented financial position and operating results include the consolidated financial statements for the years ended December 31, 2023 to 2025 audited by a certified public accountant. KPMG Phoomchai Company Limited Audit Ltd.

### Financial Statements

Consolidated Financial Statements		For the fiscal year ended December 31		
Unit : Million Baht		2023	2024	2025
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	1,368.97	1,061.82	1,884.72	
Temporary Investment	300.00	100.00	400.00	
Accounts receivable and other receivables	528.29	502.45	496.23	
Inventories	601.80	582.86	557.08	
Other current financial assets	1,244.37	1,745.55	569.12	
Other current assets	16.57	30.60	37.61	
<b>Total current assets</b>	<b>4,060.00</b>	<b>4,023.28</b>	<b>3,944.76</b>	
<b>Non-current assets</b>				
Land, building and equipment	209.75	200.55	187.39	
Right-to-use assets	52.78	42.34	47.06	
Goodwill	170.90	170.90	170.90	
Intangible assets other than goodwill	400.24	383.58	369.12	
Financial institution deposits with drawdown restrictions	25.40	25.39	25.39	
Deferred tax assets	92.19	84.19	72.56	
Other non-current assets	4.68	8.54	9.26	
<b>Total non-current assets</b>	<b>955.94</b>	<b>915.49</b>	<b>881.68</b>	
<b>Total assets</b>	<b>5,015.94</b>	<b>4,938.77</b>	<b>4,826.44</b>	
<b>Current Liabilities</b>				
Short-term loans from financial institutions	11.71	39.83	-	
Trade creditors and other current creditors	284.39	215.92	147.70	
Portion of lease liabilities due within one year	16.36	10.76	13.71	
Unpaid corporate income tax	1.08	1.53	-	
<b>Other current liabilities</b>	<b>15.35</b>	<b>29.14</b>	<b>29.77</b>	
<b>Total current liabilities</b>	<b>328.89</b>	<b>297.18</b>	<b>191.18</b>	



Consolidated Financial Statements	For the fiscal year ended December 31		
Unit : Million Baht	2023	2024	2025
<b>Non-current liabilities</b>			
Lease Liabilities	39.12	33.65	36.20
Deferred tax liabilities	20.57	12.92	4.73
Estimate non-current liabilities for employee benefits	33.20	23.11	41.54
<b>Non-current liabilities</b>	<b>-</b>	<b>1.82</b>	<b>2.04</b>
<b>Total non-current liabilities</b>	<b>92.89</b>	<b>71.50</b>	<b>84.51</b>
<b>Total Liability</b>	<b>421.78</b>	<b>368.68</b>	<b>275.69</b>
Equity			
Share Capital			
Registered Capital			
(318,000,000 ordinary shares valued at 1 per share)	318.00	318.00	318.00
Issued and paid-up shares			
(318,000,000 ordinary shares valued at 1 per share)	317.89	317.89	317.89
Excess stock value			
Excess value of ordinary shares	4,399.86	4,399.86	4,399.86
Lower equity from change			
Proportion of investment in subsidiaries	(44.41)	(44.42)	(44.42)
Retained earnings			
Allocated			
Statutory reserves	31.80	31.80	31.80
Share Repurchase Reserve	-	-	10.14
Unallocated	(164.70)	(180.24)	(188.53)
Treasury Stock	-	-	(10.14)
Other elements of equity	(3.70)	(2.94)	(8.41)
<b>Includes a large part of the company</b>	<b>4,536.74</b>	<b>4,521.95</b>	<b>4,508.19</b>
Non-controlling interests	57.42	48.14	42.56
<b>Total equity</b>	<b>4,594.16</b>	<b>4,570.09</b>	<b>4,550.75</b>
<b>Debt and equity included</b>	<b>5,015.94</b>	<b>4,938.77</b>	<b>4,826.44</b>



## Income Statement

Consolidated Income Statement	For the fiscal year ended December 31		
Unit : Million Baht	2023	2024	2025
Revenue			
Revenue from sales	1,587.90	1,427.11	1,342.84
Interest income	16.42	35.30	17.48
Dividends received from subsidiaries	26.96	4.48	-
Net gain from fair value measurement of financial assets	-	3.04	4.86
Dividends received from financial assets	31.83	-	16.71
Profit the exchange rate	1.65	-	-
Other income	3.21	26.18	2.00
<b>Total Income</b>	<b>1,667.97</b>	<b>1,496.11</b>	<b>1,383.89</b>
Expenses			
Cost of sales	584.21	612.84	551.66
Cost of distribution	597.30	470.35	394.00
Administrative expenses	354.92	369.80	349.18
Net loss on measuring the fair value of financial assets	145.90	-	-
Net loss from disposal of financial assets	-	6.22	-
Net loss from exchange rate fluctuations	-	6.10	5.49
<b>Total Cost</b>	<b>1,682.33</b>	<b>1,465.31</b>	<b>1,300.33</b>
<b>Profit (Loss) from operating activities</b>	<b>(14.36)</b>	<b>30.80</b>	<b>83.56</b>
Financing costs	3.45	2.82	2.94
(profit and reversal) impairment loss in accordance with TFRS 9	20.27	1.15	2.75
<b>Profit (Loss) Before Tax</b>	<b>(38.08)</b>	<b>26.83</b>	<b>77.87</b>
Income Tax Expense (income)	(15.18)	6.37	9.82
<b>Profit (Loss) for the Year</b>	<b>(22.90)</b>	<b>20.46</b>	<b>68.05</b>
Profit (loss) sharing			
he part that belongs to the parent company	(31.29)	24.20	70.02
Equity belonging to non-controlling interests	8.39	(3.74)	(1.97)
<b>Profit (Loss) the Years</b>	<b>(22.90)</b>	<b>20.46</b>	<b>68.05</b>
<b>Profit (Loss) per Share</b>	<b>(0.10)</b>	<b>0.08</b>	<b>0.22</b>



## Cash Flow Statement

Consolidated Cash Flow Statement	For the fiscal year ended December 31		
	2023	2024	2025
Unit : millions baht			
Net cash flows provided by operating activities	5.83	28.15	62.52
Net cash flow is derived from (Used in) investment activities	(965.07)	(288.13)	902.01
Net cash flow spent on financing activities	(121.10)	(36.55)	(125.70)
Impact of exchange rates on cash and cash equivalents	(1.34)	(10.62)	(15.93)
<b>Net decrease in cash and cash equivalents</b>	<b>(1,081.68)</b>	<b>(307.15)</b>	<b>822.90</b>
Cash and cash equivalents at the beginning of the year	2,450.65	1,368.97	1,061.82
<b>Year-end cash and cash equivalents</b>	<b>1,368.97</b>	<b>1,061.82</b>	<b>1,884.72</b>

## Comparative Financial Ratios

Financial Ratios	Unit	2023	2024	2025
Liquidity Ratio Liquidity Ratio				
Liquidity Ratio Liquidity Ratio	เท่า	12.34	13.54	20.63
Liquidity ratio rotates quickly.	เท่า	6.68	5.60	14.55
Cash flow liquidity ratio	เท่า	0.01	0.09	0.26
Receivable turnover ratio	เท่า	2.80	2.77	2.69
Average debt collection period	วัน	128.79	130.01	133.87
Inventories turnover	เท่า	1.08	1.18	1.06
Average selling time	วัน	333.86	305.07	338.30
Payable turnover rate	เท่า	1.68	2.45	2.98
Repayment period	วัน	214.47	146.95	120.62
Cash cycle	วัน	248.47	288.13	351.55
Profitability ratio				
Gross margin	%	63.21	57.06	58.92
Operating margin	%	-0.90	2.16	6.22
Cash-to-profit ratio	%	-40.58	91.39	74.83
Net profit margin	%	-1.37	1.37	4.92
Return on equity	%	-0.49	0.45	1.49
The ratio shows operational efficiency				
Return on assets	%	-0.44	0.41	1.39





Financial Ratios	Unit	2023	2024	2025
Return on fixed assets	%	5.97	13.66	21.85
Asset rotation rate	เท่า	0.32	0.30	0.28
Monetary Policy Analysis Ratio				
Debt to equity ratio	เท่า	0.09	0.07	0.06
Interest Payability ratio	เท่า	18.83	10.54	27.50
Ability ratio pays obligations	เท่า	1.23	0.24	0.44
Dividend Payment Rate	%	-416.51	194.12	83.72





## Progress of Future Projects as Disclosed in the Prospectus

As Do Day Dream Public Company Limited (“the Company”) has placed the Initial Public Offering (IPO) since 14-18 December 2017 at the amount of 76,000,000 shares, the par value of IPO is 53 Baht, and registered the ordinary shares from capital increase raised to the Stock Exchange of Thailand on 26 December 2017. The Company has received total capital increase at the amount of 4,028.00 Million Baht. After deduction distribution and underwriter fees as well as other expenses incurred from this offering, the remaining proceeds are in the amount of 3,940.88 Million Baht.

The Company would like to report the utilization of capital increase as of 31 December 2025 as follows:

Unit: Million Baht

Objectives	Estimated Utilization	Actual Utilization until 31 December 2025	Balance as of 31 December 2025
1. Business Expansion	406	150.10	255.90
1.1 To expend the Company’s factory and warehouse	256	49.17	206.83
1.2 to expand the Company’s distribution channel and distribution center	40	2.37	37.63
1.3 To renovated the Company’s office and related network	50	50.00	-
1.4 To improve the Company’s research & development facilities	60	48.56	11.44
2. Working Capital	3,534.88	3,534.88	-
Total	3,940.88	3,684.98	255.90

Due to the impact of the pandemic situation and trade tensions, which have contributed to an overall economic slowdown, the Company has exercised prudence in its investment decisions and business expansion in order to mitigate associated risks as much as possible.


For certain business expansion initiatives, the Company has adopted a conservative investment approach, together with a centralized organizational structure to reduce costs and enhance efficiency. As a result, the actual utilization of funds has been lower than originally planned.

Nevertheless, the Company remains committed to utilizing the proceeds from the capital raising to continuously expand its business and to maximize sustainable value for the organization and its investors.



# General Information and other material facts

## General Information

General Information	DO DAY DREAM PUBLIC COMPANY LIMITED
Company Name	DDD
Ticker Symbol	Produces, researches and develops, markets, and distributes consumer goods in the categories of skin care, oral care, hair equipment, beauty equipment, health care, home and kitchen appliances, and lifestyle goods under company's own brands.
Corporate Governance Score	
Company Address	<p><b>HEAD OFFICE</b> No. 32, Keharomklao Road, Ratpattana, Saphansung, Bangkok 10240, Thailand Tel: (+66) 2917 3055 Fax: (+66) 2917 3054</p> <p><b>FACTORY</b> No. 53 Moo 9, Rojana Road, Thanu Sub-district, U-thai District, Ayutthaya Province 13210, Thailand Tel: (+66) 35 246 885 Fax: (+66) 35 246 886</p> <p><b>Warehouse</b> No.413, Srinakarin road, Pattanakarn Sub-district, Sualuang District, Bangkok 10250, Thailand Tel: (+66) 379 5455 Fax: (+66) 379 5501</p>
Website	<a href="http://www.dodaydream.com">http://www.dodaydream.com</a>
Company Registration Number	0107560000109
Registered Capital	318,000,000 THB (Total of 318,000,000 ordinary shares with par value of 1.00 Baht per share)
Paid-up Capital:	317,887,700 THB
Investor Relation	Tel: (+66) 02 917 3055 #808 E-mail : <a href="mailto:ir@dodaydream.com">ir@dodaydream.com</a>
Office of the Corporate Secretary	Tel: 02-917-3055 ext. 808 E-mail : <a href="mailto:comsec@dodaydream.com">comsec@dodaydream.com</a>
Details of Reference Persons	
Securities Registrar	<p><b>Thailand Securities Depository Company Limited</b> 93 Ratchadaphisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok 10400, Thailand Tel: +66 2 009 9000 Fax: +66 2 009 9991 TSD Call Center: +66 2 009 9999</p>
Auditors	<p><b>KPMG Phoomchai Audit Limited</b> No. 195 Floor 48 Empire Tower, South Sathorn Road, Bangkok 10120 Tel: (+66) 2677 2000 Fax: (+66) 2677 2222</p>



## OTHER INFORMATION

In addition, investors can learn more about the issuing company from the annual registration statement. Form 56-1 ONE REPORT for the year 2025 of the Company listed on [www.sec.or.th](http://www.sec.or.th) or [www.dodaydream.com](http://www.dodaydream.com)

## LEGAL DISPUTES

As of December 31, 2025, The Company has no unresolved legal disputes that may have a negative impact on the Company's assets that amount to significantly greater than 5% of shareholders' equity or to the Company's business operations.

## SECONDARY MARKET

The Company does not have securities listed on the stock exchanges of other countries.

## Financial institutions that regularly contact (only if the company issues debt securities)

The Company did not issue debt securities in 2025









DO DAY DREAM  
PUBLIC COMPANY LIMITED

# BEAUTY IS HEALTHY

FORM 56-1 (ONE REPORT) 2024

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## Corporate Governance Policy



The Company strictly adheres to the Principle of Good Corporate Governance by being aware of the roles, duties and responsibilities of the Board of Directors and Sub-committees in promoting the Good Corporate Governance which is a management system for transparency, fairness, and verifiability beneficial to the Company's business operations that helps build confidence in investing and creating long-term value for shareholders and build confidence among all stakeholders as well as enhancing the competitiveness of the Company for sustainable growth.

As the Board of Directors has perpetually placed the importance on the compliance with the Principle of Good Corporate Governance, thus, a policy to support the Good Corporate Governance has been mapped out and prepared as a Good Corporate Governance and Business Ethics Handbooks by referring to the Principle of Good Corporate Governance Code or CG Code for Listed Companies, 2017, of Office of the Securities and Exchange Commission and published on the Company's website for disseminations as well as delivering them to all Directors, Executives and employees to sign for acknowledgments annually in order to allow them and related parties to be knowledgeable and understandable about the Principle of Corporate Governance in the same way.



Scan the QR code  
to access the full Corporate Governance Manual and  
Business Code of Conduct.



## The Overview of the Policy and Corporate Governance Implementation Guidelines.

### Policy and Implementation Guidelines in connection with the Board of Directors:

The Board of Directors consists of people with knowledge, expertise and experience well conducive to the benefit of the Company, can dedicate and devote their full time in performing duties according to their responsibilities. The Board of Directors is appointed by the shareholders to oversee the Company's business operations and appoint the Sub-committees to be responsible for the assigned matters, and appoint auditors as well as the Company's secretary to be responsible for conducting meetings and complying with the laws with the subject matters related to the policies and guidelines in connection with the Board of Directors, as follows:

#### 1.) Board of Directors' Structure and Compositions

At present, the Board of Directors consists of 9 members, 3 being Non-Executive Directors with the qualifications of being the independent Directors which account for 33.33% of all Directors. and 5 Non-Executive Directors which account for 55.56% of all Directors. and one Executive Director that represents 11.11% of all Directors. This format will create a balance of voting in making considerations on various matters. All 3 independent Directors are members of the Audit Committee and the remaining 6 are Directors from the Management faction which are more stringent than the criteria set by Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. In this respect, the Company Board of Directors must be able to control the operations of the Management continuously to achieve efficiency and effectiveness and to be able to attain the goal set by the Company.

Any rate, the Company Articles of Association and the Board of Directors Charter set forth the compositions of the Board of Directors as follows:

1. Directors on the Board shall consist of not less than 5 persons and that not less than a half of the total number of the Directors must have their residences in the Kingdom. The Company's Directors may or may not be the Company's shareholders. The Company's Directors consist of
  - the Executive Directors,
  - the Non-Executive Directors,
 Non-Executive Directors being the independent Directors in the proportion of not less than one-third of all Directors and account for a number of not less than 3 persons which, in this respect, the independent Directors and related persons shall hold shares of not exceeding one percent of the Company's issued and paid-up capital and related companies and that all Directors must have their qualifications in accordance with Section 68 of Public Limited Company Act, 1992 and the Securities and Exchange Commission Notification and/or the Capital Market Supervisory Board Notification.  
 Provided, however, that in the event where the Chairman of the Board of Directors and the Chief Executive Officer are not clearly separated: for example; the Chairman of the Board of Directors

and the Chief Executive Officer is the same person or are the persons in the same family or that the Chairman has participated in the management, the Board of Directors should enhance to cause the creation of a balance of power between the Board of Directors and the Management by taking into consideration that the compositions of the Board of Directors ought to consist of more than a half of the independent Directors or that one independent Director ought to be appointed to jointly participate in making considerations in defining the Board of Directors' meeting agendas.

2. The shareholders' meeting shall elect the Company's Directors in accordance with the following criteria and procedures:
  - 1) A shareholder shall have one vote, (1) share per one (1) vote.
  - 2) Each shareholder may use all the existing votes under (1) to elect one or more person(s) to become the Directors. In the event that several persons will be elected to be the Directors, the votes to be shared more or less to any person to whatever extent cannot be made.
  - 3) In the case where several persons have been elected to be Directors, the person receiving the highest number of votes in descending order shall be elected and the number shall be rounded up to be equal to the number of the Directors ought to be existing or to be elected at such time. In the event that the persons elected in descending order have ended up in an equal of votes eventually resulting in the number of Directors to exceed the number ought to be existing or to be elected at such time, the meeting Chairperson shall have a casting vote.
3. At all annual Shareholders ordinary general meetings, one-third (1/3) of the Directors shall retire from office. If their number should not be a multiple of three, then the number nearest to one-third would retire from office.

Retired Directors may be re-elected to take office once again. Directors to retire from office in the first and the second year after the Company's registration shall be determined by lot while in the subsequently succeeding years, Director having the longest tenure in office shall retire.



4. A shareholders meeting may render a resolution to remove any Director from office prior to the normal expiration of his/her office term by a vote of not less than Three-fourth (3/4) of the number of shareholders attending the meeting and having the right to vote and shares altogether accounted for, of not less than a half of the number of shares held by the shareholders attending the meeting and having the right to vote.
5. In the event that any casual vacancy in the Director's position has occurred because of the reason other than retirement by rotation, the Board of Directors shall elect a person with the qualifications and free of prohibited characteristics under the Law on Public Limited Company and the Law on Securities and Exchange, at the next meeting of the Board of Directors, to be the replacement Director unless otherwise the remaining term of said Director is less than two months. The person so elected shall retain his/her office so long only as the vacating Director would have retained had no vacancy occurred. The Board of Directors' resolution under the first paragraph must consist of the votes of not less than three-fourth of the number of remaining Directors.
6. The Board of Directors shall elect one member to be the Board Chairman. In the event that the Board of Directors deems it appropriate, one or more Director(s) may be elected to be the Vice-Chairman. The Vice-Chairman has the duties set forth under the Articles of Associations in the business as assigned by the Chairman

## 2.) Independent Director

To make the independent Directors an important mechanism for good corporate governance, taking care of the interests of the Company and the shareholders by being able to balance the decision-making power of the entire Board including having a conscience in performing duties being firmly committed to accuracy and able to express opinions on the business operations and the operational results, corporate governance, financial statements, independently without being under an influence of any person or group of persons, the Board of Directors therefore makes the definition of the independent Directors in accordance with the requirements of the Office of Securities and Exchange Commission and the Stock Exchange of Thailand.

## 3.) Independence of the Board of Directors

The Company has clearly separated the roles and responsibilities of the Board of Directors and the Management whereby the Board of Directors are responsible for mapping out the policies, monitoring controls over and providing supervisions on the operations of the Management at the policy level while the Management performs duties on the management of the Company's operations in various areas in accordance with the specified policies. Therefore, Chairman of the Board and Chief Executive Officer are not the same person. In this respect, both positions must pass through the selections of the Board of Directors in order to get the most suitable persons.

The Company appoints the Directors without allowing any person or group of persons to solely have a decision-making power in order to enable the work to be efficiently managed and to create a balancing mechanism. In addition, the Company avails a clear-cut management structure as shown in Subject Item 7.1, Re: The Corporate Governance Structure, which defines a clear separation of command lines, a decentralization of management and decision-making authority to various Departments within the Company as appropriate. Moreover, at a meeting to consider any agenda, Directors attending the meeting and having the conflicts of interest must leave the meeting temporarily and must refrain from receiving the relevant meeting agenda documents, in order to allow other attendee the opportunity to make considerations, analyses and criticisms independently to protect the interests of all shareholders and stakeholders.

## 4.) Director nomination

The Company places great importance on transparency and appropriateness in the process of nominating and selecting individuals to serve on the Board of Directors. The Nomination and Remuneration Committee is assigned the responsibility to identify and select qualified candidates in accordance with the Company's Board Diversity Policy. In the selection process, consideration is given to the overall composition of the Board, including knowledge, skills, professional expertise, gender, age, and experience, as outlined in the Board Skill Matrix, without restriction on race or nationality, in order to ensure alignment with the Company's strategic direction and business objectives.

In the director nomination process, the Company may consider candidates from the Director Pool, recommendations from reputable individuals or organizations, and proposals from shareholders who are entitled to nominate qualified individuals for consideration. The Nomination and Remuneration Committee evaluates the qualifications, knowledge, competency, and suitability of the nominees, including directors whose terms are expiring or who have resigned, before submitting recommendations to the Board of Directors for approval. The recommended candidates are then presented to the Shareholders' Meeting for appointment.

For the year 2025, the Company allowed shareholders to propose qualified individuals for Board consideration during the period from 1 October to 31 December 2024. No shareholders submitted nominations during this period. Therefore, the Nomination and Remuneration Committee evaluated the directors whose terms were expiring at the Annual General Meeting of Shareholders 2025, based on education, skills, knowledge, competencies, work experience, performance during the past year, and the availability of time to devote to Board duties.

The Board of Directors concluded that the nine current directors possess the qualifications and composition consistent with the Board Skill Matrix and are well-suited to support the Company's strategic direction and business objectives.



## Qualification of Director

Individuals considered for appointment as directors of the Company must possess knowledge, competency, and readiness to perform their duties, and shall meet at least the following qualifications:

1. Legal and Regulatory Compliance: Possess the qualifications and none of the prohibited characteristics as stipulated under the Public Limited Companies Act, and shall not have any traits that may indicate unsuitability for being entrusted with the management of the Company by shareholders, in accordance with the regulations of the Securities and Exchange Commission (SEC).
2. Knowledge, Skills, and Experience: Possess knowledge, skills, professional expertise, and experience that are beneficial to the Company's business operations. The Board of Directors shall consider diversity in education, gender, and experience to ensure a balanced composition of the Board in alignment with the Company's strategy.
3. Time Commitment: Be able to devote sufficient time and fully perform duties, particularly in reviewing significant matters of the Company, and attend Board meetings and Shareholders' meetings regularly, except in cases of necessity or force majeure.
4. Integrity and Ethics: Demonstrate high standards of ethics, integrity, and honesty, and possess other qualifications as prescribed by law or deemed appropriate by the Board of Directors.



The Company provides an opportunity for minority shareholders to propose qualified candidates, or to consider individuals from the Director Pool, or to review existing directors for reappointment. Additionally, each director may nominate suitable candidates for consideration.



Candidates are selected and screened based on their knowledge, experience, and specialized competencies that align with the Company's business strategy, in accordance with the skills requirements outlined in the Board Skill Matrix



The nominated candidates are verified to ensure that their qualifications comply with applicable laws and the Company's charter, as well as the regulations of the relevant regulatory authorities.



In the case of appointing independent directors, the qualifications of individuals nominated to serve as independent directors are assessed to ensure their independence in accordance with the criteria established by the Company.



In the case of appointing independent directors, the qualifications of individuals nominated to serve as independent directors are carefully considered to ensure their independence in accordance with the criteria established by the Company.



The time commitment of each director, as well as any potential conflicts of interest with the Company, is carefully considered. In the case of existing directors seeking re-election, the evaluation takes into account their past performance, constructive feedback and recommendations, participation in company activities, and the number of other companies in which they hold directorships, in order to ensure that their effectiveness and contribution to the Board will not be diminished.





## 5.) Roles, Duties and Powers of the Board of Directors

Because the Board of Directors is responsible for result of the duty performances, therefore, in making a decision on an important matter of the Company, it must be in a manner of an extreme carefulness and honesty. In addition, the Board of Directors plays a vital role in the corporate governance for the optimal benefit of the Company and must perform their duties in a professional manner to protect the interests of all parties and oversee the carrying out of work and the turnovers.

## 6.) Tendure of Directors

At every annual general meeting of the Company, one-third of the total number of directors shall retire from office. If the number of directors cannot be divided exactly into three equal parts, the number closest to one-third shall retire. The directors who have held office the longest shall retire first. However, directors retiring by rotation are eligible for re-election.

Directors who retire by rotation may be re-elected for another term. Independent directors may serve consecutive terms for a maximum of nine years to ensure their independence in providing opinions and performing their duties as independent directors of the Company. The Company conducts an annual review of the independence of its independent directors in accordance with relevant regulations. Currently, the Company does not have any independent directors exceeding the prescribed term limit.

## 7.) Sub-Committee Formation

In order to provide a critical operation for prudent and efficient scrutiny, the Board of Directors therefore forms up 4 Sub-committees: If their number should not be a multiple of three, then the number nearest to one-third would retire from office, namely: the Audit Committee, the Nomination and Remuneration Committee, the Sustainability and Risk Management Committee and the Executive Committee.

## 8.) Company Board of Directors Meeting

According to the Company's Articles of Association, the company is required to hold Board of Directors meetings at least once every three months. In the case of convening a Board meeting, the Chairman or an authorized person must send a meeting notice to the directors no less than 7 days prior to the meeting, except in urgent cases. To protect the rights and interests of the company, the meeting notice may be sent by other means and the meeting date may be set earlier if necessary.

In 2025, the company scheduled all Board meetings in advance for the entire year and notified the Board in the 5/2025 Board meeting held on 7 November 2025.

The agenda of each meeting is jointly determined by the Chairman and the Chief Executive Officer. To allow directors sufficient time to study the materials and make informed decisions, the company sends the Board meeting notice along with supporting documents at least 7 days in advance. During the meeting, the Chairman presides, announces the agenda, and considers items proposed for inclusion in the agenda. Each director is given the opportunity to propose items for consideration and to openly discuss and express their opinions. The Chairman summarizes the opinions and conclusions of the meeting.

Decisions at the Board meeting are made by majority vote, with each director having one vote. Directors with a conflict of interest do not attend or vote on the matter. In the event of a tie, the Chairman casts an additional deciding vote. The company secretary records the minutes of the meeting in writing, which are complete and maintained after the meeting. The approved minutes are filed for reference and inspection by the Board and relevant parties.

## Establishment of the Company's Vision, Mission, and Strategy

In 2025, at the 6/2568 meeting of the Company's Board of Directors held on 12 December 2568, the Board reviewed and approved the Company's vision and mission, and determined its strategic direction. This is intended to ensure that management and employees align their operations toward common objectives.

The implementation of the Company's strategy is monitored by the Executive Committee, which is responsible for overseeing the performance of the Company, its subsidiaries, and joint ventures. Performance reports, including financial targets and key performance indicators (KPIs) of each department, are reviewed monthly to ensure alignment with the Company's strategy. The results are reported to the Board of Directors on a quarterly basis.



## Oversight and Monitoring of Strategy Implementation

The Board of Directors is responsible for overseeing and monitoring the Company's operations on an ongoing basis to ensure that business activities are aligned with the Company's strategy and objectives. Key actions include:

- Reviewing and monitoring the Company's performance on a quarterly basis by comparing actual results against the planned targets, while taking into account economic conditions, market and competitive trends, customer performance across different business segments, and benchmarking data from relevant industry peers. The Chief Executive Officer reports these results to the Board of Directors.
- Reviewing the progress and appropriateness of the Company's strategic plan throughout the year. The Chief Executive Officer reports actual performance against the strategic targets to enable the Board to provide effective oversight and guidance.
- Considering and providing recommendations on investments and development of key projects, including mergers and acquisitions (M&A), as well as domestic and international business expansion plans.
- Supervising and overseeing the Company's financial operations to ensure they are conducted prudently, transparently, and in alignment with the Company's business objectives.

In addition, the Management will be invited to attend the Company Board of Directors meeting to provide additional details in the capacity of being a directly-involved party. Moreover, the Company has set a regulation on the number of quorum for the Board of Directors meeting that at all the Board meeting whether in person or through electronic meetings, there must be a half (1/2) of the total number of the Directors, at least, to attend the meeting to constitute a quorum and in the case of a meeting via electronic media, a reference to and compliance with the Emergency Decree on Electronic Conferencing, 2020 have been implemented by doing through the meeting control system with the information stable security operation process prescribed by related organization in Thailand with audio recording or both audio and video, (as the case may be), of all Directors attending the meeting throughout the meeting period of time.

## 9.) Information Reporting

- (1) The Board of Directors is responsible for giving a report on financial information, general information to shareholders and investors in general accurately and truly. There shall be a rational analysis and explanation in terms of the performance, future trends, as well as achievements and hindrances of the business.
- (2) The Board of Directors shall have the understanding about and enhance the compliance with the standards of professional performance of the auditors.

- (3) The Board of Directors has prepared a report showing its responsibility for the preparation and disclosure of the financial report of the business for presentation in the Annual Transaction Statement Form/Annual Report along with the financial statements and auditors' report covering
  - legal requirements which stipulate that the Board of Directors must cause to be prepared the financial statements to show the financial status and the operational results of the past year,
  - responsibilities of the Board of Directors in managing to have accurate, complete and sufficient accounting information,
  - the assurance that the Company has complied with the generally acceptable accounting standards, applied the appropriate accounting policies and consistently practiced thereon as well as making a consideration on the reasonableness with prudence in preparing the Company's financial statements.

## 10.) Evaluation of the Performance of the Board of Directors and Chief Executive Directors Performance Evaluation

The Board of Directors' annual performance evaluations are conducted on both the entire Board and individual to consider and review the work problems and hindrances in each year so that the evaluation result can be adopted for use in the performance developments and improvements.

The Company's performance evaluation processes on the entire Board/Sub-committees/individual are as follows:

- 1) The Nomination and Remuneration Committee is the party to approve and review the Evaluation Forms to ensure the accuracy, completeness and compliance with the criteria.
- 2) The Company Secretary submits the Board of Directors' Self-evaluation Form to the Company's Directors once a year within December.
- 3) The Company Directors complete the Evaluation Forms by way of scoring: 0 - 4 (strongly disagreeable - strongly agreeable). The evaluation criteria will be calculated in percentage of full score in each Item as follows: More than 85% = Very Good, 75%-84% = Good, 65%-74% = Quite Good, 50%-64% = Fair, less than 50% = Improvement Needed.
- 4) Secretary of the Nomination and Remuneration Committee is the person to summarize and analyze the performance evaluation results of the Board of Directors and report the evaluation results to the Nomination and Remuneration Committee and the Board of Directors for acknowledgment.



- 5) Secretary of the Nomination and Remuneration Committee adopts the analysis results and additional comments from the Board of Directors for use in mapping out the plan for the developments and improvements in conjunction with the Nomination and Remuneration Committee.

The Company Secretary reported the 2025 cycle evaluation results on the entire Board/Sub-committees/individual to the Company Board of Directors for acknowledgement in its 1/2026 the Board of Directors meeting held on 20 February 2026, as follows:

- **Self-assessment of directors It consists of 6 assessment topics:** 1) Structure and qualifications of directors; 2) Meeting of the Board of Directors 3) Roles/Duties/Responsibilities of Directors 4) Duties of directors 5) Relationship with management and 6) Self-development of directors and executive development, whose average score was 97.25% (very good).
- **Self-assessment of sub-committees** The Company has 4 sub-committees, namely the Audit Committee, Nomination and Remuneration Committee, Sustainability and Risk Management Committee and Executive Committee are as follows:
  - (1) Evaluation of the performance of Audit Committee  
The average score was 98.31% (very good).
  - (2) Evaluation of the Performance of Nomination and Remuneration Committee The average score is 98.47% (very good).
  - (3) Evaluation of the Performance of Sustainability and Risk Management Committee The average score was 98.82% (very good).
  - (4) Evaluation of the Performance of Executive Committee The average score was 98.31% (very good).
- **Self-assessment of individual sub-committees** The evaluation subject matters cover the duty performance on the preparations for attending meetings and independently expressing opinions that are beneficial to the Management faction where result of the evaluation on which is rated with an average score of 97.52% (Very Good).

## Chief Executive Officer Performance Evaluation

### Criteria

The CEO's performance evaluation consists of the following 10 areas: 1. Leadership, 2. Strategy formulation, 3. Strategy execution, 4. Financial planning and performance, 5. Relationship with the Board of Directors, 6. External relations, 7. Management and personnel relations, 8. Succession planning, 9. Business and service knowledge, and 10. Personal attributes.

In addition to the structured assessment, the Board provides open-ended feedback covering both strengths and areas for improvement, to support the CEO's long-term development and enhance overall performance capability.

### Evaluation Process

The CEO sets clear Key Performance Indicators (KPIs), covering both financial and non-financial measures, and submits them to the Nomination and Remuneration Committee as well as the Board for approval at the beginning of the year. The Board delegates the Nomination and Remuneration Committee to conduct the CEO's performance evaluation.

At the end of the evaluation period, actual performance is compared against the established KPIs. This assessment informs the consideration of the CEO's remuneration and is complemented by the evaluation results. The company secretary distributes the evaluation forms to all Board members annually, and the results are used to continuously develop and improve the CEO's performance, as well as to determine appropriate remuneration aligned with company performance.

In 2025, the CEO's performance evaluation result was 98.33% (Excellent).



## 11.) Remunerations for Directors and Executives

### Remunerations for Directors and Executives

Remunerations for the Board of Directors will be considered at the recommendation of the Nomination and Remuneration Committee. The structure and rate of the remunerations both in money and non-money will be considered in accordance with the strategy and long-term goals of the Company, experience, responsibilities, scope of responsibility including benefits expected to get from each Director and comparison to the level practiced in the same industry of the Chairman of the Board of Directors, Company's Directors, Chairman of the Audit Committee, Audit Committee member and Sub-committees which, in this connection, the shareholders shall be the party to make a consideration to give the approval on such structure and remuneration rate. Details of the meeting attendance and the individual Directors remuneration payments are described under Sub-clause 8.1.2

### Remunerations for Chief Executive Officer: CEO

The determination of the Chief Executive Officer's (CEO) compensation is guided by a clear, transparent, and pre-agreed policy. The Nomination and Remuneration Committee is assigned to annually evaluate the CEO's performance and present the assessment results to the Board of Directors for approval. The Chairman of the Board communicates the approved results to the CEO.

CEO compensation is determined based on both short-term operational performance and long-term strategic achievements to support sustainable growth. The remuneration is set at an appropriate level that is motivating and comparable with peer companies in the industry, under a framework that is fair and auditable.

The evaluation process incorporates a Balanced Scorecard framework covering three main dimensions: (1) Business as Usual, (2) Strategic Initiatives, and (3) Strategic Enablers & Sustainability. This framework is used to define corporate key performance indicators (KPIs) and to assess the CEO's overall performance. Detailed policies on executive remuneration are provided under Section 7.4.2.

## 12.) Directors and Chief Executive Officer Succession Plan

The Company has an appropriate and transparent recruitment plan for Directors and Chief Executive Officer to ensure that the Company has recruited professional Directors and Chief Executive Officer. The recruitment is based on the recruitment process that both internal and external candidates are taken into considerations. In this connection, the Nomination and Remuneration Committee is assigned to recruit suitable persons to be nominated for selections by going through the prescribed criteria and procedures of recruitment and selections including providing executive development according to the Succession Plan to ensure that the Company has availed Executives with knowledge and capability of succession in the important positions in the future.

In this regard, the succession planning sets out the following steps:

1. Determining or proposing a successor by evaluating from the performance and leadership potential and behavior consistent with the corporate values.
2. In reviewing and summarizing the position of Chief Executive Officer, there will be a successor by prescribing the qualifications to be near to and matched the position to be succeeded with readiness to work under the position.
3. In preparing the development plan in addition to the Fundamental Course Development, the Career Planning and Personal Development Plan have been mapped out.

## 13.) New Director's Orientation

Upon a new Director's taking office, the Company will provide a new Director's orientation to enable the newcomer to get to know the overall picture of the business, structure of shareholders, various Committees, organizational structure, financial condition and the Company's operational results including the practical guidelines for compliance with the Rules of Office of the Securities and Exchange Commission, Stock Exchange of Thailand, Law on Public Company Limited and other related criteria.



## 14.) Directors and the Management Development

Board of Directors has a policy to enhance training and knowledge for Directors involved in the Company's corporate governance system which consists of Directors, Audit Committee members, Executive Directors, Sustainability and Risk Management Committee members and Nomination and Remuneration Committee members as well as the Management of the Company in order to continuously improve the duty performances. If there should be a change in the Company's Directors would arrange to provide guidance on the Company's business operations and useful information for duty performances of the new Directors to perform, for the promotion of the performance of duties continuously with efficiency under the framework of good corporate governance.

In addition, the Board of Directors has also encouraged Directors to attend training and knowledge development with the Thai Institute of Directors and other institutions continuously, especially, in relation to the duties and responsibilities of Directors and the Management. All Directors have completed the the course of Director Certified Program (DCP) or Director Accredited Program (DAP) from the Thai Institute of Directors (IOD)

Training Information for Directors from the Thai Institute of Directors Association (IOD)

No.	Name	DCP	DAP	RCP	AACP	OTHER
1	Mr.Rittikrai Thammaraksa		123/2016			BMA 4/2023
2	Dr.Sarawut Pornpatanarak	215/2016				BMA 4/2023
3	Mr.Suphwat Vanichprapha		123/2016			BMA 4/2023
4	Mr.Nitiroj Manalamai		123/2016			BMA 4/2023 BRP 45/2023
5	Asst.Prof.Dr.Terdsad Rojsurakitti	295/2020	163/2019	46/2020	37/2020	ACPG 63/2023 CSP 135/2023 CRC 15/2022 FSD 45/2022 SGP 1/2022 BMA 1/2022 SBM 11/2022 HRP 30/2022 ELP 22/2021 DLCP 2/2021 BRP 36/2021 BNCP 9/2020 SFE 32/2020 CGE 16/2020 RCL 21/2020 BFI 9/2020
6	Mr.Yuthapong Ma					
7	Mr.Wasin Parithan		180/2021			
8	Miss Wiyada Gongsri		234/2025			
9	Miss Nuntawan Suwandej	304/2021	179/2021			





## Director and Executive Development and Training in 2025

No	Name	Training / Seminar / Course
1	Miss Wiyada Gongsri (Independent Director)	Director Accreditation Program (DAP 234/2025) by the Thai Institute of Directors Association (IOD)
2	Mr.Theerawat Preechawipat (Chief Financial Officer)	CFO Refresher Course 2025 (e-learning)
3	Mr.Thirasak Videj (Acting Chief Human Resources Officer (Acting CHRO))	PDPA Mastery: Turning the Law into Business Opportunities by the Thai Listed Companies Association (TLCA)

## 15.) Directorship in other Companies

As the Board of Directors has realized the importance of performing duties as a Director by carefully taking into account the working efficiency of the Directors who hold their positions in many companies to ensure that the Directors have ample time to perform their duties effectively, the Company therefore defines the qualifications of the Company's Directors serving as Directors in other companies in accordance with good practice according to the Principle of Corporate Governance that each Director should hold directorships in no more than 5 listed companies and disclose information in the Annual Information Disclosure Form/Annual Report (Form 56-1, One report), as well.

While Chief Executive Officer can hold a Director position in no more than 2 listed companies, but shall be prohibited from holding the position as "Chief Executive Officer" and "Managing Director" or any other positions of similar nature in the business to that of the Company's or being a competitor to the business of the Company, its subsidiaries and associated companies, with the approval of the Nomination and Remuneration Committee and the Board of Directors, respectively, and shall disclose information in the Annual Information Disclosure Form/Annual Report (Form 56-1, One report).

## 16.) Subsidiaries and Associated Companies Supervisions

The Company Board of Directors is responsible for managing the business and operations of the Company, including the management of subsidiaries to be in accordance with the Company's Master Business plan according to the resolutions of shareholders in good faith, under the law, objectives and Articles of Association of the Company including monitoring controls over and overseeing the Company and its subsidiaries to comply with the Regulations of the Stock Exchange of Thailand. The operations of the Board of Directors in overseeing to control, manage and taking the responsibility for the Company's operations and its subsidiaries can be summarized in key points, as follows:

Board of Directors has a policy to appoint representatives to hold positions as Directors or Executives in the subsidiaries and associated companies to provide supervisions on the management of the Company in accordance with the Company's policies with efficiency and effectiveness which, at present, the Company accounts for 7 direct and 2 indirect subsidiaries by appointing representatives to serve as Directors and Executives to regularly monitor the operations of the subsidiaries or associated companies in which the investment have been made.

Board of Directors has monitored controls over the business operations, given approval on money spending on the investments or operations, acquisitions or dispositions of assets, connected transactions, capital increase, capital reduction, Company dissolution having a significant effect on the business operations of subsidiaries and associated companies which is be in accordance with the approved policy and in accordance with the Notification of the Capital Market Supervisory Board as well as following up and reporting the results of operations of subsidiaries and associated companies in the Executive Committee and the Board of Directors Meetings regularly.

Provided, however, that the Company has deployed a process to monitor and supervise the management and operational results of subsidiaries and associated companies and maintain the benefits of the Company's investments which, in this respect, the Board of Directors will make a consideration to send Directors, Executives or the assigned person of the Company to be a representative in the subsidiaries and associated companies in proportion to their shareholding in order to monitor, supervise, and set out the important policies and/or management in that business for maximum benefit of the Company, the details of which are as provided in Appendix 2, Re: Information on Positions of Directors, Executives and Persons having Controlling Power in the subsidiaries and associated companies.



## Policies and Guidelines relating to Shareholders and Stakeholders

The Company places importance on taking care of shareholders and all stakeholders, including social and environmental responsibility, by clearly defining guidelines for each stakeholder in the principles of good corporate governance, covering the key principles of corporate governance in 5 categories as follows:

### Section 1 Rights of Shareholders

The Company recognizes the importance of the rights of shareholders that are not limited to rights as stipulated by laws and shall not act in a manner that violates or deprives shareholders of any right but only encourage shareholders to exercise their rights. Basic rights of shareholders include to rights to buy, sell and transfer shares; receive shares in the Company's profitability; obtain adequate information from the Company; attend shareholders' meetings to vote to appoint or remove directors; appoint auditors; approve important transactions that affect the Company's business directions as well as other matters that significantly impact the Company such as dividend allocation, setting and changing rules and regulations and company affidavit of the Company, capital decrease and increase and special transaction approval.

Apart from the basic rights of shareholders mentioned above, the Company set certain guidelines to support and facilitate shareholders to exercise their rights as follow.

#### 1. Shareholders' Meeting

The Company shall organize the Annual General Meeting of shareholders according to the laws and regulations stipulated by the Stock Exchange of Thailand and comply with the guidelines for convening a shareholders' meeting of the Office of the Securities and Exchange Commission.

- 1.1 The company determines the date, time, and venue for the shareholders' meeting with consideration for shareholders' convenience. Adequate personnel are provided, and technology is utilized for shareholder registration, vote counting, and result display to ensure that the meeting is conducted efficiently, accurately, transparently, and verifiably.
- 1.2 The Company shall allow shareholders to propose agenda items and nominate directors in advance from October to December every year under clear criteria. These criteria shall be publicized through the Company's website and shareholders shall be notified through the electronic means of the Stock Exchange of Thailand.
- 1.3 The Company shall disclose its policy on supporting and encouraging all shareholders to attend the shareholders' meeting.

- 1.4 The Company shall send out the invitation letters to shareholders' meeting to shareholders at least 21 days before the meeting which contain date, time, venue and agenda together with explanations and supporting reasons for each agenda item or resolution as specified in the invitation letter or its attachment. The Company shall refrain from any action that limits access of shareholders to study the Company's information.
- 1.5 The Company shall accommodate shareholders to exercise their rights in attending the meeting and casting their votes and refrain from any action that limits their chances of attendance. For example, attendance to the meeting should not be difficult or costly and the venue of the meeting should be convenient for most shareholders. The Company shall also provide stamp duties for the proxy voters and allow them to submit documents at the meeting.
- 1.6 The Company shall allow shareholders to send inquiries in advance before the meeting day. Criteria on inquiry submission shall be clearly set and shareholders shall be notified together with the invitation letters to the meeting. The Company shall publicize these criteria on its website.
- 1.7 The Company encourages shareholders to use proxy forms with the format that shareholders can easily cast their votes and nominate at least 1 independent director as an option for delegating a proxy.

In 2025, the Board of Directors considered the format for the Annual General Meeting of shareholders, taking into account appropriateness, convenience, and broad shareholder participation, as well as the use of digital technology to enhance meeting efficiency and facilitate shareholders and relevant parties. The Board therefore resolved to hold the 2025 AGM in the form of an electronic meeting (E-AGM) under the Electronic Meeting Act B.E. 2563 (2020) and other applicable laws. The meeting was held on 23 April 2025, with one shareholder attending in person via electronic media, holding 100 shares, and 37 proxies representing a total of 220,788,752 shares



## 2. On the Shareholders' Meeting Day

- 2.1 The Company shall promote the use of technology for the shareholders' meeting including registration, vote counting and result displaying so that the meeting is conducted in a speedy, accurate and precise manner.
- 2.2 The Company shall encourage all directors to attend the shareholders' meeting. Shareholders shall be able to make inquiries for the chairman of the Board, chairmen of sub-committees and/or chief executive officer on relevant matters.
- 2.3 At the shareholders' meeting, voting shall be exercised by agenda item. In case that there are multiple issues for an agenda item, voting shall be exercised by issue such as director appointment.
- 2.4 The Board of Directors shall encourage independent individuals to count and check the votes at the shareholders' meeting and disclose to the meeting as well as record in the minutes of the meeting.
- 2.5 The Board of Directors promotes the use of ballots for important agenda items e.g. related party transactions and acquisition and disposition of assets for transparency and accountability in case of later disputes.
- 2.6 The chairman of the meeting shall properly allocate meeting time and encourage shareholders to express their opinions and make inquiries on matters related to the Company.

## 3. Preparation of the meeting minutes and Disclosure of resolutions of the Shareholders' Meeting

- 3.1 The minutes of the shareholders' meeting will record the clarification of the voting process and how to display the results to the meeting before proceeding with the meeting, as well as the opportunity for shareholders to raise issues or questions. In addition, questions and answers and voting results should be recorded for each agenda item that shareholders agree, oppose, abstain from, and lose their ballots.
- 3.2 The Company shall disclose voting results for each agenda item of the shareholders' meeting to the public through the electronic means of the Stock Exchange of Thailand and the Company's website on the next working day.
- 3.3 The Company shall prepare and complete the minutes to the shareholders meeting within 14 days after the meeting day and submits to the Stock Exchange of Thailand and the Ministry of Commerce within a specified period. The minutes shall be made available on the electronic means of the Stock Exchange of Thailand and the Company's website.

## Section 2

### Equitable Treatment of Shareholders

The Company has an equitable management policy for all shareholders. Whether it is a shareholder who is an executive. Non-executive shareholders, major shareholders, minor shareholders and institutional investors, as well as foreign shareholders, shall be treated equally and fairly with the following guidelines:

#### 1. Dissemination of Information before the Shareholders' Meeting

- 1.1 The Company is scheduled to send out the invitation letters to the shareholders' meeting that include agenda items and opinions of the Board of Directors to the Stock Exchange of Thailand and publicizes through its website at least 21 days before the shareholders' meeting day. The invitation letters are prepared in English and distributed together with the Thai version.
- 1.2 The Company has clarified to shareholders the rules and regulations prior to the meeting. Voting procedures, including voting rights according to each type of share.

#### 2. Protection of Minority Shareholders' Rights

- 2.1 The Company permits minority shareholders to participate in proposing agenda items for the Annual General Meeting of shareholders as well as nominating individuals for directorship in advance during October-December of every year through its website and electronic means of the Stock Exchange of Thailand. Criteria to include agenda items for the meeting and nomination of directors are clearly specified. Therefore, the Company will consider and scrutinize related agenda items properly as well as select qualified persons as its directors to perform their duties effectively for the best interest of the Company and all stakeholders. Besides that, Shareholders who are executives will not add agendas that are not announced in advance, especially important agendas that shareholders need time to study before making decisions.
- 2.2 Company specified that voting rights at the meeting are according to the number of shares the shareholders hold while one-share-one-vote rule applies. Additionally, the Company grants shareholders who attend the meeting after the meeting commences the voting rights for the agenda items under consideration in case that no resolution is reached. A quorum is constituted from the agenda item they attend and vote. The Company also allows shareholders to cast their votes on individual director appointment



### 3. Prevention of Insider Trading and Misuse of Confidential Information

The Company places great importance on conducting business under principles of fairness and equality for all shareholders. Information that has not been publicly disclosed and could potentially affect the Company's securities price is considered insider and confidential information. Accordingly, the Company requires all directors, executives, and employees at every level to strictly maintain the confidentiality of such information and prohibits using it for personal gain, including unlawful securities trading, or any action that could directly or indirectly harm the Company.

In 2025, the Company implemented monitoring and promotion measures to ensure compliance with policies and practices regarding the use and protection of confidential and insider information, as outlined in the Company's Code of Conduct, as follows:

**3.1 Communication and Training** The Human Resources Department, together with the Corporate Governance Department, communicated and required new executives and employees to study the Group's corporate governance policies and practices, which are incorporated into employment regulations and accessible via the Company's intranet. For newly appointed directors, the Company provided orientation sessions to ensure they fully understood the Group's corporate governance principles. In fiscal year 2025, 100% of directors, executives, and newly hired employees acknowledged and confirmed their understanding and compliance with the policies, including the proper use and safeguarding of confidential and insider information.

**3.2 Blackout Period and Reporting Requirements** The Corporate Secretary regularly reminded directors and executives of the Company's blackout periods for securities trading, which start one month before the financial statements are publicly announced and continue until at least 24 hours after disclosure. Directors and executives, as defined by the Securities and Exchange Commission (SEC), along with senior executives of the Company and its subsidiaries, are required to report any changes in their holdings of the Company's securities to the Corporate Secretary at least one day before the transaction and to the SEC within three business days, in accordance with the Company's corporate governance principles.

**3.3 E-Learning and Awareness** The Corporate Secretary, in coordination with the Corporate Governance Department, developed e-learning modules and quizzes covering policies and practices for the use and protection of confidential and insider information. The training included definitions and examples of confidential and insider information, proper use, storage, disclosure practices, and penalties for violations, such as unlawful securities trading or unauthorized disclosure of confidential information. In fiscal year 2025, 100% of directors, executives, and employees completed the online refresher training.

**Compliance Monitoring** During fiscal year 2025, the Company did not identify any violations of the policies or practices regarding the use of insider information, nor were there any whistleblowing reports or complaints related to misuse of such information. No directors or executives engaged in securities trading during the prescribed blackout periods.

### 4. Interest of Directors

**4.1** A policy is imposed that requires directors and executives to report their interest and interest of connected persons that are related to the business of the Company and its subsidiaries to the company secretary who will submit copies of this report on interest of directors to the Board of Directors and the Audit Committee for acknowledgement.

**4.2** Directors are required to report their interest at least before the consideration of that particular agenda item and record in the minutes of the Board of Directors' meeting and ensure that the director with significant interest that may influence the director from expressing his independent opinion refrain from participating in that particular agenda item so that the decisions made by the Board of Directors and executives are fair and for the best interest of shareholders.



## 5. Prevention of Conflicts of Interest

The Company conducts its business with a focus on maximizing the overall benefits for the Group and its stakeholders. Accordingly, all directors, executives, employees, and relevant parties are required to avoid any interests or involvement in activities that could create a conflict of interest, potentially affecting the Group's benefits or reducing operational efficiency.

In cases where transactions that may give rise to a conflict of interest are necessary, the directors, executives, or responsible units must ensure that such transactions are conducted transparently, clearly, and with the Group's best interests as the primary consideration. If such transactions are classified as related-party transactions under the criteria of the Securities and Exchange Commission (SEC), the Group strictly adheres to the rules and procedures prescribed by the SEC and the Stock Exchange of Thailand.

In 2025, the Company monitored and promoted compliance with practices regarding interests and conflicts of interest, as outlined in the Group's Code of Conduct. The Corporate Governance Department developed e-learning modules and quizzes to reinforce directors', executives', and employees' understanding of key practices. The training covered explanations and examples of situations that may constitute a conflict of interest between personal interests and the Group's interests, appropriate actions to take in such situations, and the duty to disclose and report one's own and related parties' interests to the Corporate Secretary or Internal Audit Department in accordance with the Group's practices. In fiscal year 2025, 100% of directors, executives, and employees completed the online refresher training.

For transactions between the Company and related parties that could potentially lead to conflicts of interest, the Company requires that such transactions be reviewed and commented on by the Audit Committee prior to seeking approval from the Board of Directors and/or the shareholders' meeting, depending on the nature and size of the transaction under capital market regulations. Directors or executives with an interest or involvement in such transactions do not participate in the review or decision-making process.

Additionally, the Company has established a clear and transparent shareholding structure for the Company and its subsidiaries, with no cross-shareholding involving major shareholders that could result in conflicts of interest among parties. This shareholding structure is disclosed in the Company's annual report to ensure transparency for all stakeholders.

## Section 3 Roles of Stakeholders

The Company recognizes the importance of caring for and taking into account all stakeholders. Whether it is shareholders, investors, employees of the Company, customers, partners, creditors, competitors, society and communities, stakeholders will be treated by the Company in accordance with their rights under relevant laws. The Company shall not engage in any action that violates rights of stakeholders according to laws and existing agreements. Participation of stakeholders based on their roles and duties in strengthening performance of the Company is encouraged for the business to run properly. Besides, relevant information for those stakeholders must be disclosed in an adequate, credible and timely manner. In conducting the Company's has taken into account the rights of all stakeholders in accordance with the policy and guidelines as follows

### 1. Employee Treatment Policy and Guideline

The Company realizes that employees are valuable as a key factor in attaining its goals. As a result, the Company formulated a policy that promotes fair treatment to employees in various aspects such as career opportunity, compensation, appointment, relocation and capability development. To ensure compliance with the policy, the Company set forth the following guideline.

- 1.1 Treat employees with politeness and respect their individualism. Be open to their opinions and recommendations that are based on their professional knowledge.
- 1.2 Treat employees equally and impartially with fair compensation suitable for their individual knowledge and ability. Set up a provident fund for employees and place importance on employee welfares and benefits.
- 1.3 Ensure that working environment is safe for employees' lives, properties as well as occupational health to promote good quality of life of the employees.
- 1.4 Prioritize the continuous development of capabilities, knowledge and ability by consistently giving employees throughout the Company opportunities to enhance their skills to support organizational growth.
- 1.5 Appoint, relocate, reward and punish employees rightfully with sincerity based on knowledge, ability and suitability of each individual employee.
- 1.6 Strictly comply with laws and regulations related to employees
- 1.7 Respect the privacy of employees by not disclosing personal information such as salary, personal history, medical history and/or family history to third parties or unrelated persons, unless required by legal regulations or with the consent of the relevant employees.





## 2. Treatment of Shareholders Policy and Guideline

The Company places significance on treating shareholders fairly and is fully aware of basic rights of shareholders. Thus, the Company set the following policy and guideline on treatment of shareholders

- 2.1 Perform duties with honesty and make decisions in conducting business according to professional principles carefully, prudently and fairly to major shareholders, minority shareholders and institutional investors aiming to deliver satisfactory performance and stable growth for the best interest of shareholders as a whole.
- 2.2 Present reports on the Company's status, performance, financial and accounting information including other reports regularly and in complete based on facts. Inform all stakeholders equally on the Company's future outlook both positive and negatives sides according to underlying probability with supporting information and adequate reasons.
- 2.3 Refrain from seeking personal benefits and benefits of others using any inside information not disclosed to the public or engaging in any action that can cause a conflict of interest with the Company.

## 3. Treatment of Customers Policy and Guideline

To maintain its existing customer base and grow more customers in the future, the Company pays attention to its customers and stipulated the following policy and guideline to treat its customers.

- 3.1 Ensure a control system of production process for customers and place value on development and improvement of production technology, customer service and regular product and service quality check.
- 3.2 Implement a control system to ensure strict compliance with agreements made with customers with honesty and attention to customer needs. Maintain consistency with services and be willing to accept suggestions and complaints to further improve its products and services.
- 3.3 Put in place a control system to treat customers' confidential information as the Company's confidential information and never wrongfully use the information for personal interest or interest of others

## 4. Treatment of Suppliers and/or Creditors Policy and Guideline

The Company has a policy that requires employees to treat suppliers and/or all creditors fairly and honestly without taking advantage of them. The best interest of the Company shall be kept at heart while fair rewards to both sides must

be encouraged. The employees shall avoid any situation that can lead to a conflict of interest and negotiate and resolve any issue based on business relations. The following guideline shall apply.

- 4.1 Ensure a transparent vendor selection process by always screening more than 1 supplier for comparison before making a decision. Provide equal information and choose suppliers with fairness under proper assessment and selection criteria. Contracts must be in proper formats fair to both parties.
- 4.2 Strictly conform to commercial terms and agreed contracts. In case of a breach of one of the conditions, the Company shall notify suppliers and/or creditors immediately and in advance in order to find mutual solutions and maintain good relationships that will benefit both sides in the long run.
- 4.3 Do not solicit, accept or grant any benefit wrongfully when dealing with suppliers and/or creditors.
- 4.4 In case there is information on a misconduct related to solicitation, acceptance or granting of benefits, employees shall disclose such information to the suppliers and/or creditors in order to fairly and quickly find mutual solutions to the problem.
- 4.5 The Company treats creditors as valuable trade partners and is committed to complying with all obligations according to the contracts with those creditors as well as making payments in a timely manner. The Company shall not hide any information or fact that can cause any damage to creditors. In case that the Company cannot fulfill its obligations, creditors must be informed in advance to find mutual solutions to such problems, including guarantee conditions. Capital management and joint defaults.

## 5. Policy and Practices Regarding Competitors

The Company has a policy to conduct business with competitors without violating or unlawfully obtaining competitors' trade secrets. All operations are carried out within the framework of fair competition, avoiding any dishonest practices aimed at harming competitors. The Company does not intentionally engage in actions that would damage the reputation of competitors through defamatory statements or other improper means.

In the fiscal year 2025, the Group had no disputes with competitors and did not enter into any agreements with competitors or other business operators that would constitute monopolistic behavior or reduce market competition.



## 6. Treatment of Society and/or Community Policy and Guideline

The Company is committed to conducting business with consideration for creating shared value for the environment, society, and communities alongside organizational growth. The Company upholds its role as a responsible corporate citizen and strictly complies with all relevant laws, regulations, and rules. The Company places great importance on contributing to the development and enhancement of the quality of life of communities in the areas where it operates, promoting sustainable development across environmental, social, and community dimensions.

The Company recognizes its responsibility toward society and surrounding communities by focusing on environmental impact management, supporting public-benefit activities, and continuously participating in social and community development. Additionally, the Company encourages employees to cultivate a sense of social and environmental responsibility and ensures strict compliance with applicable laws and regulations.

To ensure systematic and sustainable community development, the Company has established a framework for community development initiatives, aiming to empower communities toward long-term self-reliance and actively participate in addressing social issues in areas where the Company operates. These initiatives encompass the following key programs:



### Selection of Target Areas or Communities

The Company selects target areas or communities that are relevant to its business operations or where the Company can appropriately contribute to development. The selection takes into account the community's potential, opportunities for development, and the potential impact arising from the Company's business activities.



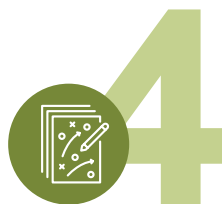
### Gathering Community Feedback and Needs

The Company actively gathers feedback, needs, and suggestions from communities and stakeholders to ensure that the planning of activities or projects aligns genuinely with the local context and community requirements.



### Establishing Guidelines for Community Collaboration

The Company collaborates with communities to establish guidelines or joint agreements for project implementation, aiming to promote community participation and foster a sense of shared ownership in various development initiatives.



### Planning and Implementing Community Development Projects

The Company develops project implementation plans by clearly defining objectives, targets, timelines, budgets, and performance indicators. This ensures that the projects can be monitored and evaluated in a concrete and systematic manner.



### Monitoring and Evaluating Project Implementation

The Company ensures continuous monitoring and evaluation of project implementation to assess the effectiveness of the activities conducted. The evaluation results are used to refine and improve operational approaches, enabling sustainable benefits for the community and society.

Examples of projects and activities implemented by the Company to support social and community development can be found in the Social Dimension of the Sustainability Management section of this report.



## 7. Environmental Policy

The Company has a policy to support activities that promote quality of life, occupational health and environment as well as consistently maintain working environment that are safe for employees' lives and properties. The Company undertakes its business in parallel with responsibility for the environment and living conditions of the local communities to promote and preserve the environment of neighboring areas to attain sustainability and growth of the Company.

## 8. Communication with Stakeholders

The Company provides contact channels for stakeholders in expressing their opinions and reporting any witnessed illegal or unethical action or unfair treatment violating laws or the Company's Code of Conduct. And Business Ethics. Stakeholders can contact the company secretary through following channels.

Do Day Dream Public Company Limited "Company Secretary"  
32 Keharomklao Road, Saphansung, Bangkok 10240  
Email: [whistle@dodaydream.com](mailto:whistle@dodaydream.com) / [comsec@dodaydream.com](mailto:comsec@dodaydream.com)  
Tel: 0 2917 3055 # 305  
Fax: 0 2917 3054

Note that information about the contacting person will be kept confidential and inquiries, complaints or suggestions will be shared with related units to take actions to resolve the issues and summarize the results to further present to the Board of Directors

## Section 4 Disclosure and Transparency

The Board of Directors places the importance on the disclosure of important information related to the Company, both financial and non-financial information, with accuracy, completeness, in a timely manner and transparency in accordance with the rules of the Office of the Securities and Exchange Commission. and the Stock Exchange of Thailand as well as other information that may affect the price of the Company's securities.

To enable the shareholders and stakeholders of the Company to receive information equally, the important information that the Company shall disclose are as follows:

1. Annual Particular Statements (Form 56-1) and Annual Report (Form 56-2).
2. Company Objectives, Goals and Articles of Association.
3. Organizational structure, shareholding structure in business portfolio and shareholder structure.
4. Information and remuneration of Directors and high-level Executives.
5. Various Company's policies such as the policy on corporate governance, Risk Management Policy Anti-Corruption Policy, Whistle Blowing Policy, Code of Conduct and Business Ethics and the result of the implementation of the said policy, including the case where the said policy cannot be complied with the relevant reasons.
6. Nature of Business and Competition.
7. Statement of Financial Position, operational result, explanations and analysis of the Management, Auditors' Audit Report, connected transaction information, Sub-Committee Report and a report on the Board of Directors' responsibilities in financial reporting including the disclosure of audit fees and other service fees provided by the auditors.
8. Roles and duties of the Board of Directors and Sub-committees, number of times of the meetings and the number of times of each Director meeting attendance over in the past year and opinions derived from duty performances including continuous training and professional knowledge development of the Board of Directors.
9. Remuneration policy on the payments of remunerations to Directors and high-level Executives that reflect the duties and responsibilities of each person including the form or nature of the remuneration.
10. Reporting the aforementioned interests in the Board of Directors' meeting.
11. Sending Invitation Letters to the meetings and supporting documents to shareholders' meeting including preparing minutes of meeting.



Note that the Company established investor relations department to represent the Company in communicating and conducting PR on relevant information and news useful for shareholders, investors, institutional investors, securities analysts and other related parties both locally and internationally through various channels such as news feed of the Stock Exchange of Thailand and the Company's website.

Activity	Participating Executives
<b>OpportunityDay:</b> OppDay Purpose: Announce company performance and Investors Q&A In 2025, the Company participated in 3 times as follows: 18 Mar 2025, Company Performance YE2024 29 May 2025, Company Performance Q1/2025 24 November 2025, Company Performance Q3/2025	Chief financial officer (CFO)  Accounting Director and Investors Relations
<b>Press Conference or Press Release/Photo Release Purpose:</b> The Company provides newsletters and press releases related to the Company's financial results (Press Release/Photo Release) to announce progress and performance reports. The Company's activities for investors and interested persons to be informed through the media in 2025, totaling 12 news through both online and print media.	Chief Executive Officer
<b>Analyst Meeting and Company visit Purpose:</b> To communicate with analysts or investors about the overall performance and direction of the Company. In 2025, the Company participated 1 time in total	Chief of Financial Officer, Head of Accounting, and Investor Relation.

In 2025, there were no incidents in which the Company was executed by the regulatory authorities due to non-declaration or non-disclosure of material information within the specified period.





## Section 5 Responsibilities of the Board of Directors

### Board Structure

- The Board of Directors consists of qualified persons with knowledge, ability and experience in various fields. The number of directors is sufficient to supervise the business of the Company, at least 5, but not more than 12, and at least 1 of whom has experience in the cosmetic industry and at least 1 person has experience in accounting and finance.
- The Board of Directors consists of independent Directors at least one-third of the total number of Directors and there are at least 4 persons in line with the regulations of the Office Securities and Exchange Commission and at least a half of the members are Non-executive Directors in order to cause the creation a balance between the Non- executive Directors and the Executive Directors.
- Not less than a half of the total number of Directors must reside in the Kingdom of Thailand.
- A Director may or may not be a shareholder of the Company, and must never be an employee or partner of an outsourced auditing company where the services of whom had been used by the Company over the past 2 years.
- Directors must have qualifications and must not have prohibited characteristics under the Law on Public Limited Company and other relevant laws.
- Directors shall hold office for a term of 3 years. At the Annual General Meeting of the shareholders each year one third (1/3) of the Board of Directors must retire from office and in case that the total number is not a multiple of 3, the nearest number to one third (1/3) of the total number of directors must retire. Retired directors may be re-appointed to serve more terms without a limit on the number of term.
- In case that director position is vacant due to other causes apart from an official end of term, the Board of Directors must select and appoint individual for replacement at the next Board of Directors' meeting except when the term of that respective director is less than 2 months. The new director shall only serve the remaining term of the director he/she replaces.

- The Board of Directors stipulated that independent directors who hold office for 9 years or 3 terms consecutively may not be independent, the Board of Directors shall review their true independence on an annual basis.



You can scan the QR code to access further information. Additionally, since 2021, the Human Resources Department has issued a notice on refraining from accepting gifts as a guideline for practice.

### Code of Conduct and Business Ethics

To provide the company Du Day Dream Public Company Limited (the "Company") and its subsidiaries (collectively, the "Group") can successfully conduct business with dignity under the current business conditions. Therefore, the Group does not aim only for the success of its business. But it also into account the processes that affect the success of the business. The Group recognizes the ethics of the Group's personnel, which is fundamental to supporting and enhancing good corporate governance, and is also the cornerstone for stable and sustainable business growth, as well as supporting the Group's business objectives.

The Company prepared the Code of Conduct and Business Ethics for directors, executives and employees which was approved by the Board of Directors that requires its directors, executive and employees to strictly observe. The Code of Conduct and Business Ethics was communicated throughout the organization for mutual understanding via e-mail system and notifications on PR board at the Company's office to encourage ethical conduct in undertaking its business.



Scan the QR code to read the full Business Code of Conduct.





## Communication and Promotion of Compliance

The Company places great importance on communicating and promoting adherence to good corporate governance principles and business ethics on an ongoing basis. For the Board of Directors, the Company regularly communicates the guidelines on good corporate governance and business ethics. Newly appointed directors are provided with a copy of the Corporate Governance and Code of Conduct Manual, and in the past year, 100% of new directors received the manual in full. The Company also emphasizes to the Board the importance of complying with ethical standards in business operations, including practices related to the use of inside information, avoidance of conflicts of interest, and disclosure of personal or related-party interests.

For executives and employees, the Company focuses on raising awareness and fostering a corporate culture of good governance, business ethics, and related practices, such as the handling of inside information, management of conflicts of interest, and anti-corruption measures, from the first day of employment. Orientation programs for new employees include communication and training on these topics, and the Corporate Governance Manual is provided electronically via the Company's intranet system. In the past year, 100% of newly hired employees received full communication and training on these matters.

In 2025, the Company did not identify any cases of misconduct by directors, executives, or employees involving violations of business ethics or acts of corruption.

## Major changes and developments in policies, practices, and governance systems in the past year and development of Policies, Practices and Corporate Governance System in recent years

The Company values good corporate governance as a critical factor in driving the Company toward efficiency and sustainable growth which will lead to best interest of all related parties from employees, investors, shareholders to other stakeholders.

Realizing the importance of corporate governance, the Board of Directors regularly reviews related policies, practices, systems and sustainability policy has been approved as a framework and guideline for sustainable business operations.

## Compliance with good corporate governance principles for listed companies (CG Code)

1. Determine the role and duties of the Chairman of the Board of Directors. To ensure clarity and compliance with good corporate governance principles.
2. Review and amend the Charter of the Board of Directors and the Nomination and Remuneration Committee to ensure that it is covered by good corporate governance principles.

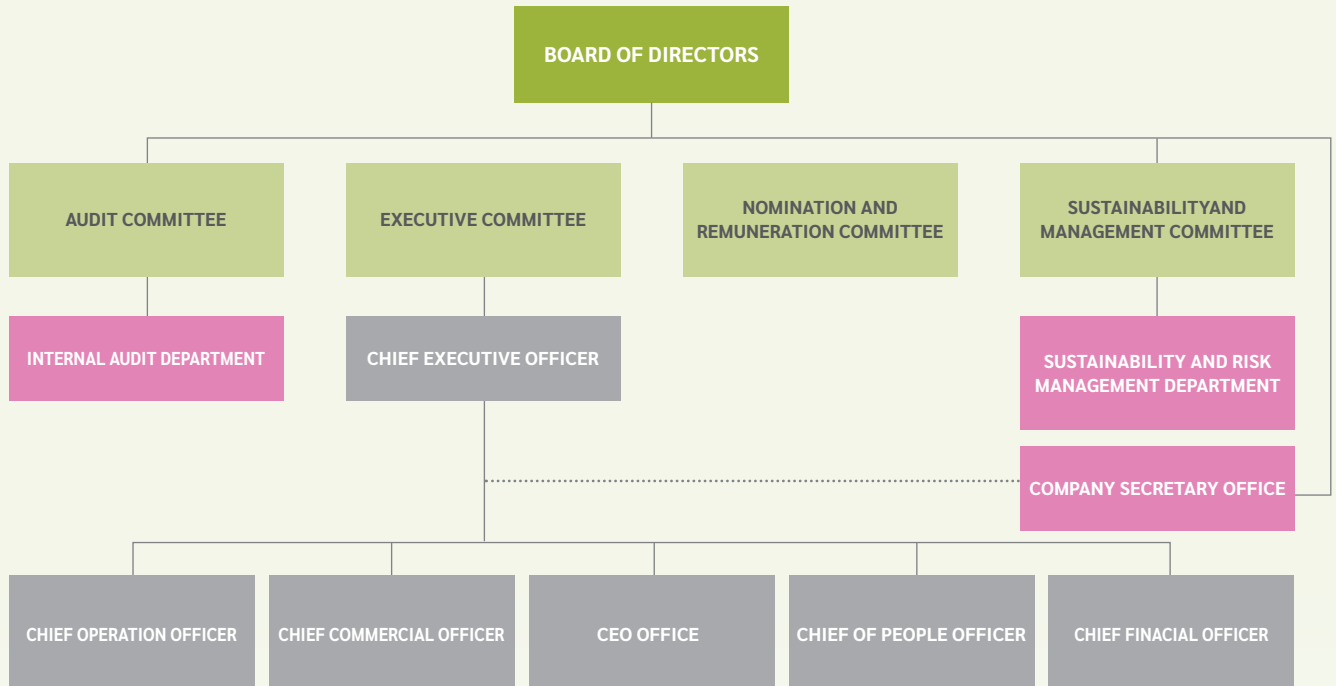
## Practice in other matters in accordance with good corporate governance principles

1. Received corporate governance report of Thai Listed Companies (CGR) 2023 from the Thai Institute of Directors Association (IOD) at excellence level for the second consecutive year.
2. Scored 100 points out of 100 Based on the quality assessment of the 2023 Annual General Meeting of Shareholders (AGM Checklist) by Thai Investors Association.
3. The company's production facilities have been awarded additional quality certifications, including:
  - ISO 9001 : Quality Management System
  - ISO 14001 : Environmental Management System
  - ISO 45001 : Occupational Health and Safety Management Systems
  - ISO 22716 International Standards for Good Practice (GMP) in Cosmetic Manufacturing
  - GMP Cosmetic
  - Green Industry level 3
  - Thailand Trust Mark (T-Mark)



# Corporate Governance Structure

## Corporate Governance Structure



The Company's corporate governance structure comprises the Board of Directors and 4 sub-committees which are 1) Audit Committee 2) Executive Committee 3) Nomination and Remuneration Committee and 4) Sustainability and Risk Management Committee with qualified individuals who have knowledge, abilities and experiences in various fields. The number of directors is adequate to oversee the Company's business.



## Board of Directors

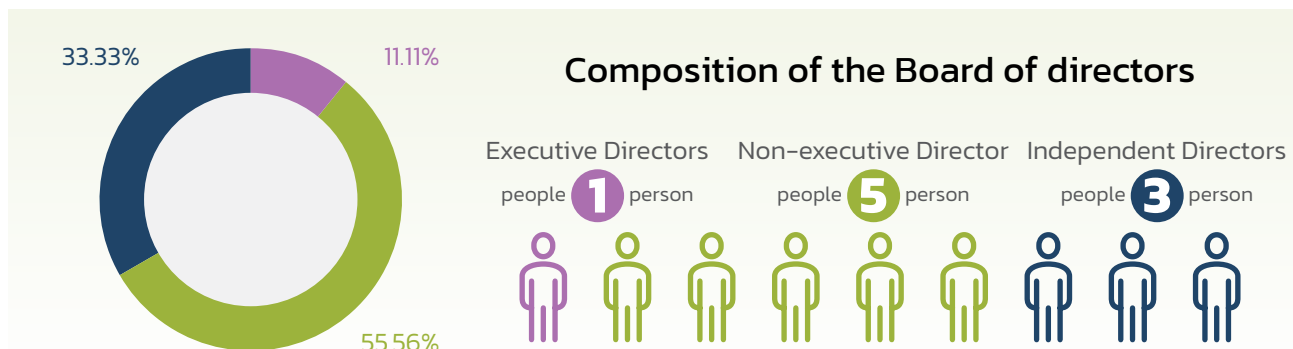
Board of Directors, as a representative of the shareholders, has played a vital role in determining the business direction of the Company as well as supervising the management of the company to be in compliance with laws, objectives, regulations, in order to create value for the business and for the best interests of the Company and its shareholders in the long run

### Composition of the Company Board of Directors

- 1) The Board of Directors shall consist of 5 Directors, at least, and that the Directors in number of not less than a half of the total number of the Directors must have their residences in the Kingdom.
- 2) The Board of Directors must consist of the Independent Directors in number of one-third of the total number of the Directors, at least, but shall not be less than 3 persons.
- 3) Appointments of the Company Directors shall be in accordance with the Company's Articles of Association and relevant requirements of laws and must be transparent and expressly clear. There must be personal history on the educations and professional experiences of such person with sufficient details for the benefit of

the decision making of the Board of Directors and the shareholders. Currently, the Company has 9 Directors

- 1 Executive Director, 5 Non-Executive Directors and 3 Independent Directors (a half of the Board).
- Nomination of Directors must not be hampered by a discrimination against sexism or a limitation of any other differences. Currently, the Company has one Woman Director.
- The Board Chairman is not the same person as that of the Chief Executive Officer and does not hold any position in the Sub-committees in order to establish a clear-cut differentiation of duties and operations whereby the structure of the Board of Directors is adequately checked and balanced





## Assessment of Director Expertise (Board Skill Matrix)

The Board of Directors places significant emphasis on promoting diversity within the composition of the Board (Board Diversity), recognizing that diversity in various dimensions enhances different perspectives and supports effective strategic decision-making. Accordingly, the Company has established a Board Diversity Policy as a framework for considering the structure and composition of the Board, fostering an open organizational culture, respecting differences, and encouraging the participation of individuals from diverse backgrounds.

In the selection, nomination, and appointment of directors, the Board considers the overall composition and qualifications of directors, taking into account multiple dimensions of diversity, including ethnicity, nationality, background, gender diversity, age, religion, skills, knowledge, experience, culture, and other expertise relevant to the Company's corporate governance. Such considerations are based on principles of equality and non-discrimination to ensure that the Board can perform its duties effectively through the exchange of knowledge, perspectives, experience, and diverse insights. This approach facilitates careful and creative collective decision-making, while supporting the organization in achieving its objectives and sustainable business goals.

Furthermore, the Board has set a target to promote gender diversity, aiming for female directors to comprise at least 20% of the total Board members, thereby supporting women's roles and gender equality at the Board level. In 2025, the Company achieved this target, with two female directors, representing 22% of the total Board members.

The Board also assesses the diversity of directors' skills through a Board Skill Matrix, which identifies the necessary and relevant expertise for the Company's business. The skill matrix covers knowledge and competencies critical to business operations, including a minimum of three directors with knowledge of the Company's business and at least one director with expertise in accounting and finance, as follows:

### Board Skills Matrix

Knowledge and understanding of the relevant business								7
Accounting and finance								6
Business administration, marketing, and marketing communications								7
Laws and regulations relevant to the business								1
knowledge of investment, finance, and capital markets								6
Expertise in human resource management and organizational management								5
Corporate governance , risk management, and sustainability development .								5

**Note** \*ผลิตภัณฑ์บำรุงผิว เสริมความงาม ผลิตภัณฑ์เพื่อสุขภาพ การจัดการแบรนด์ ธุรกิจค้าปลีก ธุรกิจต่างประเทศ



## Information of the Board of Directors and company regulators

### Board Information

As of 31 December 2025, the list of members of the Board of Directors according to the company affidavit is shown below

List of Directors	Title	Date of appointment
1. Mr. Rittikrai Thammaraksa	Chairman of Board of Directors and Member of Executive Committee	27 April 2022 (Renew)
2. Dr. Sarawut Pornpatanarak	Vice Chairman of the Board of Directors, Chairman of the Executive Committee and Member of Sustainability and Risk Management Committee and	27 April 2022 (Renew)
3. Mr. Wasin Parithan	Independent Director and Chairman of Audit Committee	22 April 2021 (Renew)
4. Asst.Prof.Dr. Terdsak Rojsurakitti	Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee	29 June 2020 (Renew)
5. Mr. Yuttapong Ma	Director	29 June 2020 (Renew)
6. Mr. Nitiroj Manolamai	Director, Member of Executive Committee, Member of Sustainability and Risk Management Committee, and Company Secretary	29 June 2020 (Renew)
7. Mr. Suphawatt Vanichprapha	Director, Member of Executive Officer and Member of Nomination and Remuneration Committee	22 April 2021 (Renew)
8. Ms.Wiyada Gongsri 1)	Independent Director, Chairman of Sustainability and Risk Management Committee, Member of Audit Committee, and Member of Nomination and Remuneration Committee	21 February 2024
9. Ms. Nuntawan Suwandej	Director, Vice Chairman of the Executive Committee and Chief Executive Officer	22 April 2021

Since the Chairman is not an independent director, the Company has authorized independent directors to propose agendas and request for consideration of agenda items prior to the meeting.







## Directors authorized to bind the Company

Mr. Sarawut Pornpatanarak, Mr. Nitiroj Manolamai, Mr. Suphawatt Vanichprapha - 2 of 3 signatures from these directors with the Company's seal or

Mr. Sarawut Pornpatanarak or Mr. Nitiroj Manolamai or Mr. Suphawatt Vanichprapha - one signature from these directors and Ms. Nuntawan Suwandej or Mr. Ritikrai Thammarak total of two with the Company's seal.

## Roles, Duties and Responsibilities of the Board of Directors

- 1) Perform the duties in undertaking the Company's business in accordance with laws, objectives, the Article of Association, resolutions of the Board of Directors and the shareholders' meeting with responsibility, prudence and integrity for the best interest of the Company and shareholders. The Board of Directors must ensure that the Company fully complies with applicable laws related to its business as well as anti-bribery and anti-corruption laws.
- 2) Consider, specify and approve vision, mission, business strategies, business directions, business policies, goals, guidelines, work plans and budgets of the Company and its subsidiaries as prepared by the Executive Committee and the management team.
- 3) Supervise management and performance of the Executive Committee, chairman of the Board, chief executive officer, management team and any person assigned to perform such duties to ensure the alignment with vision, mission, business strategies, business directions, business policies, goals, guidelines, work plans and budgets that the Board stipulated.
- 4) Continuously monitor performance of the Company and its subsidiaries to be in line with work plans and budgets of the Company.
- 5) Ensure that the Company and its subsidiaries implement suitable and effective accounting systems and put in place adequate and effective internal control systems and internal audit systems and regularly evaluate the Company's internal control systems.
- 6) Ensure the accuracy and completeness of financial reporting of the Company and its subsidiaries according to the Generally Accepted Accounting Principles at the end of each accounting period to present its financial position and performance of the latest accounting period. Independent auditors shall examine, attest and

sign those financial statements before presenting to the Annual General Meeting of the shareholders for approval.

- 7) Deliberate and approve the selection and nomination of independent auditor as well as determine proper remuneration as proposed by the Audit Committee before presenting to the Annual General Meeting for approval.
- 8) Ensure that corporate governance policy under good governance principles is put in place in writing and applied efficiently throughout the Company to affirm accountability and fairness to all stakeholders.
- 9) Review and approve qualified individuals without prohibited characteristics according to the Public Company Act 1992 (and its amendments) and the Securities and Exchange Act 1992 (and its amendments) including notifications, rules and regulations or procedures related to the appointment in case that a director position is vacant due to other causes apart from an official end of term. Review and approve directors to replace ones who completed their terms including their remuneration and propose to the shareholders' meeting for approval.
- 10) To appoint a Sub-committee including the Audit Committee, Executive Board of Directors, Nomination and Remuneration Committee, Sustainability and Risk Management Committee or any other Sub-committees and determine the authority and duties of such sub-committees in providing assistances and supports for the duty performances of the Board of Directors and determine the remunerations of the Sub-committees for consideration to give an assent and submitting onto the Shareholders Meeting for further approval.
- 11) To consider the appointment of Chief Executive Officer, the Management Structure, supervise to cause the availability of high-level Executive Development Plan and Chief Executive Officer Succession Plan, consider the appointment of the Company Secretary and determine the scope of duties and responsibilities of the Company Secretary.
- 12) Consider and approve expenses related to investment, business operations, loan and credit application to financial institutions and being a guarantor in order to undertake normal business of the Company and its subsidiaries including its affiliates without limit pursuant to related rules and regulations of the Company as well as applicable rules of the Stock Exchange of Thailand and the Capital Market Supervisory Board.



- 13) Review and approve related party transactions between the Company, subsidiaries, affiliates and connected persons pursuant to the Securities and Exchange Act 1992 (and its amendments) including related rules and regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board. Consider and approve principles on commercial agreements with general trade conditions in case of entering a transaction between the group of companies and directors, executives or connected persons in order to set a framework and authorize the management to undertake the transaction according to the framework and scopes of laws and related criteria.
- 14) Provide suitable communication channels for each group of shareholders and supervise information disclosure to ensure accuracy, clarity, transparency, credibility and highest standards.
- 15) Approve interim dividend payments.
- 16) Determine and change the list of authorized directors who can sign to legally bind the Company.
- 17) Seek professional opinions from external organizations to make proper decisions (if necessary)
- 18) Monitor the Company's operations to ensure efficiency and protect interest of all stakeholders.
- 19) Organize the Annual General Meeting of shareholders within 4 months after the Company's accounting period ends.
- 20) Arrange at least four (4) meetings of the Board of Directors per year.
- 21) Prepare annual reports of the Board of Directors and be responsible for preparation and disclosure of financial statements of the Company and its subsidiaries to present financial position and performance of the Company and its subsidiaries during the past year and propose to the shareholders' meeting for approval.
- 22) Review performance evaluation results of the chief executive officer and sub-committees as recommended by the Nomination and Remuneration Committee to consider performances, problems and difficulties of each year in order to apply evaluation results to promote operational development and improvement.
- 23) Evaluate performance of the Board as a whole and for individual directors and consider performances, problems and difficulties of each year in order to apply evaluation results to promote operational development and improvement.
- 24) Supervise and monitor management and business undertaking of the Company and its subsidiaries to be in accordance with the Company's policies and securities laws as well as related notifications, rules and regulations of the Capital Market Supervisory Board, the Office of Securities and Exchange Commission and the Stock Exchange of Thailand  
e.g. related party transactions and acquisition and disposition of important assets that are not conflicting with other laws. Ensure adequate and appropriate internal control systems and internal audit systems.  
The Board of Directors can delegate and/or assign other persons to perform certain duties on their behalf. Delegation and sub-delegations must comply with the scope of delegation specified in the power of attorney document and/ or rules, regulations and notifications that the Board of Directors and/or the Company stipulated. Delegation of authority and responsibilities of the Board of Directors is not considered a delegation or sub-delegation in case that the Board of Directors or its delegates are able to approve any transaction that they or persons with potential conflict of interest (according to the definition in the notification of the Securities and Exchange Commission and/or the notification of the Capital Market Advisory Board and/or the notification of the Stock Exchange of Thailand and/or related agencies) may have an interest in or benefit from in any way or have any conflict of interest with the Company and its subsidiaries. An exception can be made in case that the transaction is approved according to policies and criteria set but the shareholders' meeting or the Board of Directors and is considered under normal business conduct and general commercial terms pursuant to the notifications of the Securities and Exchange Commission and/or the notifications of the Capital Market Advisory Board and/or the notifications of the Stock Exchange of Thailand and/or related agencies.
- 25) To enhance to cause a provision of orientations for new Directors and encourage Directors to have their knowledge developed continuously.
- 26) To enhance, review, Board of Directors' Charter once (1) a year, at least



## Terms of Office and Termination of Term of Office of Company Directors

- 1) Directors shall hold office for a term of 3 years and at the Annual General Meeting of shareholders each year one third (1/3) of the Board of Directors must retire from office and in case that the total number is not a multiple of 3, the nearest number to one third (1/3) of the total number of directors must retire. Retired directors may be re-appointed to serve more terms without a limit on the number of term.
- 2) In case that a director position is vacant due to other causes apart from an official end of term, the Board of Directors must select and appoint an individual for replacement at the next Board of Directors' meeting except when the term of that respective director is less than 2 months. The new director shall only serve the remaining term of the director he replaces.
- 3) The Board of Directors stipulated that independent directors who hold office for 9 years or 3 terms consecutively may not be independent, the Board of Directors shall review their true independence on an annual basis.

In addition to vacating office by rotations, a Director vacates office upon

- 1) death,
- 2) resignation (effective from the date on which the Company has received the letter of resignation),

- 3) being disqualified or possessing prohibited characteristics according to the laws, rules and announcements issued under the provisions of the laws or the Company Articles of Association,
- 4) removal by a resolution of a Shareholders Meeting,
- 5) dismissal by a Court's order.
- 6) Any Director desiring to tender a resignation from his/her position must submit a resignation letter to the Company. The resignation shall take effect from the date on which the resignation letter has reached the Company. A Company Director tendering his/her resignation may also notify the Public Company Registrar of his/her the resignation for acknowledgment.

## Roles and Responsibilities of the Chairman

The Chairman plays a vital role in supervising and supporting the Board of Directors to be able to perform their duties fully in accordance with the directions and strategies set for the maximum benefits of the Company and shareholders in the overall picture as well as a role of the leadership on the Board. The Chairman's duties cover a wide range of matters according to the resolution of the Board of Directors Meeting Session No. 6/2023 held on 16 December 2023, which has been approved as a guideline.



You can download the full Roles and Responsibilities of the Chairman here.





## Company Secretary

The Board of Directors Meeting Session No. 6/2022 on 16 December 2022, resolved to appoint Mr. Nitiroj Manolamai who passed the Course of Director Accreditation Program (DAP) 123/2016, as the Company Secretary. He is well-versed in related regulations with the understanding of good corporate governance principles. And that in order to comply with the Securities and Exchange Act, 1992 (including the amendments), the compositions and qualifications of the Company Secretary are defined as follows:

1. Having basic knowledge of business, accounting, law, related regulations or passing training courses related to the performance of duties of company secretary.
2. Having knowledge and understanding of good corporate governance principles and good practices of corporate governance.
3. Be independent and straightforward in performing duties both in terms of giving various advice and opinions.
4. Having experience in Board of Directors secretarial work or other qualifications that help the Company's secretarial work to be more effective.

### Scope, Powers, Duties and Responsibilities of the Company Secretary

1. Providing preliminary advice to Directors and the Management regarding the compliance with laws, requirements, rules and the Company Articles of Association and monitoring follow-ups and providing supervisions to ensure the proper compliances therewith including making report on significant changes in legal requirements to Directors and the Management
2. Monitoring follow-ups and providing supervisions to ensure that the disclosures of relevant data and information have been made in accordance with the regulations, notifications and requirements of the Stock Exchange of Thailand, Securities and Exchange Commission Office and Capital Market Supervisory Board.

3. Preparing and keeping important documents as follows:
  - a. Director Registration.
  - b. Letters of Invitation to Board meetings and Minutes of Board Meetings.
  - c. Letters of Invitation to shareholders meetings and Minutes of Shareholders Meetings.
  - d. Company Annual Report.
4. Keeping reports on the conflict of interest reported by Directors or the Management as well as sending the relevant copies to the Board Chairman and Audit Committee Chairman within 7 working days from the date on which the Company has received such report, on behalf of the Company and/or the Company Board of Directors.
5. Supervising the activities of the Board of Directors and carrying out actions on any other matters in accordance with the law and/or as prescribed by the Capital Market Supervisory Board and/or as assigned by the Board of Directors.
6. Monitoring follow-ups and giving supervisions to ensure that the shareholders meetings and the Board of Directors meetings are in compliance with the law, Company Articles of Association and related practices as well as monitoring follow-ups to ensure that the resolutions of the shareholders meetings and the Board of Directors meeting are complied with.
7. Carrying out actions to cause the creation of the Evaluation Forms for use in the evaluations of the performances of the Board of Directors, Executive Committee and various Sub-committees in determining and reviewing their performance achievements, problems and hindrances in each year in order that result of the evaluation can be used in the development and improvements of the operations in various fields as well as preparing a summary of the evaluation result for notifying the Board of Directors, Executive Committee and various Sub-committees for further considerations and acknowledgments thereof

## 1. Audit Committee

Audit Committee consists of 3 independent directors with complete qualifications according to the notification of the Capital Market Advisory Board and the Stock Exchange of Thailand. As of 31 December 2025, Audit Committee comprised as listed below.

Name	Title
1. Mr. Wasin Parithan	Chairman of Audit Committee
2. Ms.Wiyada Gongsri	Member of Audit Committee
3. Asst.Prof.Dr. Terdsak Rojsurakitti	Member of Audit Committee

### Note :

- Mr. Wasin Parithan is an audit committee member with sufficient knowledge and experience to review the reliability of financial statements, with Mr. Tatpong Supcharoen, Senior Manager of the Internal Audit Department, serving as the Audit Committee Secretary.



## Term of Office

The official term of office of the members of the Audit Committee is 3 years from the appointment date. Retired directors may be re-appointed to serve more terms but no more than 3 terms.

The Company's Audit Committee has scope. Duties and responsibilities of the Board of Directors are as follows:

1. Review the accuracy and adequacy of the Company's financial reporting by working with external auditors and executives who are responsible for preparing quarterly and annual financial reports. The Audit Committee may advise the auditors to review or examine any transaction that is considered material and necessary during the accounting audit period of the Company and its subsidiaries
2. Review the suitability, adequacy and efficiency of the Company's internal control and internal audit systems, consider independence of the internal audit unit as well as approve appointments, relocations, terminations and performance evaluations of the head of internal audit or any other unit responsible for internal audit.
3. Audit the Company and its subsidiaries' compliance with laws on securities and exchanges, regulations of the Stock Exchange of Thailand and other laws related to its business. Monitor the Company's subsidiaries to undertake business in accordance with stipulated rules and regulations related to control policies and corporate governance mechanism of businesses the Company invested in.
4. Consider, select and nominate independent individuals to perform duties as the Company's auditor and propose the remuneration based on credibility, available resources, quantity of audit work of the audit firms and experience of the persons assigned to conduct the audit for the Company and its subsidiaries. Attend meetings with the auditors without the management team's presence at least once a year and consider changing auditors every 3 years
5. Review related party transactions, connected transactions or transactions with potential conflict of interest to be correct and complete in accordance with laws and regulations of the Stock Exchange of Thailand to ensure that those transactions are reasonable for the best interest of the Company.

6. Prepare a report on corporate governance results of the Audit Committee and disclose the report in the Company's annual report. The report must be signed by the chairman of the Audit Committee.
7. Perform other duties as assigned by the Board of Directors and approved by the Audit Committee.
8. In performing duties as the Audit Committee, in case of doubts that any transaction or action may significantly impact financial position or performance of the Company, the Audit Committee shall report to the Board of Directors to take actions in resolving the issues within the period the Audit Committee deems appropriate. The Audit Committee has the authority to seek independent advices from any professional consultant as seen necessary on the Company's expenses in order to successfully perform duties under their responsibilities.
  - (1) Transactions with potential conflict of interest
  - (2) Corruption or material irregularities or mistakes in the internal control systems.
  - (3) Violations of laws on securities and exchange, regulations of the Stock Exchange of Thailand and other applicable laws related to the Company's business.

In case that the Board of Directors or executives fail to resolve the issues within the period as seen appropriate by the Audit Committee, one of the members of the Audit Committee may report the transaction or the action in the first paragraph to the Office of Securities and Exchange Commission or the Stock Exchange of Thailand.

9. Review and propose revisions to the scope of authority and responsibilities of the Audit Committee as deemed appropriate.
10. Audit and monitor risk management as well as evaluate risk management performance of the Risk Management Committee.
11. Review rules and regulations and past performance at least once (1) a year





## 2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of directors. 3 persons are independent directors 2 persons, more than half of whom serve a term of 3 years each, as of December 31, 2025 Nomination and Remuneration Committee comprised as listed below.

Name	Title	Position on the Board of Directors
1. Asst.Prof.Dr.Terdsak Rojsurakitti	Chairman of the Nomination and Remuneration Committee	Independent Director
2. Ms. Wiyada Gongsri 1)	Member of the Nomination and Remuneration Committee	Independent Director
3. Mr. Suphawut Vanichprapha	Member of the Nomination and Remuneration Committee	Executive Directors

Note : \*นางสาววิยะดา กงศรี ได้รับการแต่งตั้งให้ดำรงตำแหน่งกรรมการบริษัท บริษัท ดุ เดย์ ดรีม จำกัด (มหาชน) แทนนายฟิลิปป์ สุวรรณเขื่อน โดยมีผลตั้งแต่วันที่ 21 กุมภาพันธ์ พ.ศ. 2025

### Scope of Authority and Responsibilities of the Nomination and Remuneration Committee

- Making consideration for presentation on the structure, compositions and qualifications of the Board of Directors and various Sub-committees.
- Making consideration on the criteria and process for the recruitment and nomination of suitable person to hold the position of Director and Executive from the level of the Chief Executive Officer and above upon completion of term in office or any vacancy of the position or the other Executive positions, as assigned by the Board of Directors. The Company Board of Directors shall take such matters into consideration for submission to the Board of Directors meeting and/or the shareholders' meeting, (as the case may be).
- Recommending nominations on names of Directors for hold positions in various Sub-committees of the Company.
- Making consideration to give approval on the Company Senior Executive Succession Plan.
- Determining the criteria on the performance evaluations of the Executive Committee for submitting onto the Company Board of Directors for approval.
- Evaluating the performance of the Executives from Chief Executive Officer or higher and various Sub-committees to determine and review their work achievements, problems and hindrances in each year in order that result of the evaluation can be used in the development and improvement of the performance in various fields and presented to the Board of Directors for further consideration.
- Making consideration to give a recommendation on the monetary and non-monetary remunerations for the Board of Directors, the Executives from Chief Executive Officer level and over and/or various Sub-committees including other returnable benefits for submission to the Board of Directors meeting for approval and onto the Shareholders meeting for further approval.
- Enhancing to give rise to the development of knowledge and skills for the Company's various Committees



### 3. Sustainability and Risk Management Committee

The Sustainability and Risk Management Committee consists of directors 3 persons, more than half of whom serve a term of 3 years each, As of December 31, 2025 Sustainability and Risk Management Committee consists of the following directors:

Name	Title	Position on the Board of Directors
1. Mr. Philippe Souvanheuane	Chairman of Sustainability and Risk Management Committee	Independent Director
2. Dr. Sarawut Pornpatanarak	Member of Sustainability and Risk Management Committee	Executive Directors
3. Mr. Nitiroj Manolamai	Member of Sustainability and Risk Management Committee	Executive Directors

**Note :** \*นางสาววิยะดา กงศรี ได้รับการแต่งตั้งให้ดำรงตำแหน่งกรรมการบริษัท บริษัท ดู เดย์ ดรีม จำกัด (มหาชน) แทนนายฟิลิปป์ สุวรรณเขื่อน โดยมีผลตั้งแต่วันที่ 21 กุมภาพันธ์ พ.ศ. 2025

#### Scope of Authority and Responsibilities of the Sustainability and Risk Management Committee

, risk monitoring and review the adequacy of policies and risk management as well as the effectiveness of system and compliance with the imposed policies to propose to the Board of Directors for approval.

- Supervise and support risk management activities to be consistent with strategies and business goals including changing situations.
- Oversee compliance with risk management policy and risk management framework to ensure that the Company puts in place efficient risk management systems across organization with continuous efforts.

The Sustainability and Risk Management Committee can consider appointing a person and/or a working team to be responsible for the execution of assigned work that the Sustainability and Risk Management Committee deems appropriate so that the person and/or the working team monitors and reports the performance to the Sustainability and Risk Management Committee to acknowledge the compliance with the risk management policy. The person or the working team has the power to invite related employees to explain, give opinions, attend meetings or send relevant documents as necessary.

- Consider risk reports from related working teams to track important risks at the organization level while providing opinions on possible risks, guidelines in issuance of control measures or risk management plan to ensure that the Group has adequate and appropriate risk management.

- Report the Board of Directors on risks and plans to manage important risks of the organization as well as results from risk management evaluation for the Board of Directors to acknowledge on a regular basis. In case of a factor or an incident that may significantly impact the Company's financial position and business performance, the Sustainability and Risk Management Committee shall report to the Board of Directors to deliberate control measures and/or manage risks as soon as possible.
- Work together with the Audit Committee on risk information and key internal control so that the Audit Committee uses the information to supplement the approval of internal audit plans to build reasonable confidence that the Company has proper internal control systems suitable for risk management. Moreover, risk management systems are to be adopted properly for strict compliance across organization.
- Foster risk management culture of the Group.
- Organize the meeting of the Sustainability and Risk Management Committee at least 2 (two) times a year.
- Review and revise the Charter of the Sustainability and Risk Management Committee on an annual basis before proposing to the Board of Directors for consideration and approval.
- Perform any task related to risk management assigned by the Board of Directors.



## 4. Executive Committee

The Executive Committee consists of directors 5 persons approved by the Board of Directors as of December 31, 2025. The Executive Committee consists of the following directors:

Name	Title
1. Dr. Sarawut Pornpatanarak	Chairman of the Executive Committee
2. Ms. Nuntawan Suwandej	Vice Chairman of the Executive Committee
3. Mr. Rittikrai Thammaraksa	Member of Executive Committee
4. Mr. Suphawatt Vanichprapha	Member of Executive Committee
5. Mr. Nitiroj Manolamai	Member of Executive Committee

### Scope of Duties and Responsibilities of Executive Committee:

- Carrying out and managing the Company's business operations in accordance with the objectives, Articles of Association, policies, rules, requirements, orders and resolutions of the Board of Directors meetings.
- Considering and formulating policies, business directions and strategies, goals and action plans, financial goals and budgets; human resource management; work expansion investment, public relations of the Company and its subsidiaries to be in accordance with the framework approved by the Board of Directors, monitoring controls and providing supervisions to ensure that the operations of the appointed working groups have attained the goal by taking into consideration the business factors appropriately for presentation to and request for approval of, the Board of Directors and in case where the situation has changed, the Executive Committee shall review the approved budget spending to suit such situation.
- Supervising, inspecting and monitoring follow-ups on, the Company's business operations to be in accordance with the policy, business strategies, goal and action plans, financial goal, and budget of the Company which have been approved by the Board of Directors, to attain the efficiency and effectiveness conducive to the business conditions with readiness to give advice, recommendations, management to high-level Executives.
- Conducting a feasibility study on the investment in new projects and having a power to make a consideration in giving an approval to the Company to invest in or make a joint investment with any other person, juristic person or business entity in the form deemed to be appropriate by the Executive Committee in carrying out the business in accordance with the Company's objectives as well as considering and giving approval on, money disbursements for such investment, entering into legal contracts and/or carrying out any action related to such matter until completion according to the specified amount of money and/or the relevant laws and regulations and/or the Company's Articles of Association.
- Making follow-ups on results of the performance and progress of investment projects of each business and report the overall results including arisen problems or hindrances and guidelines on the improvements and corrections to the Board of Directors for acknowledgment.
- Verifying and giving advice on the Company's dividend payment policy and report to the Board of Directors for acknowledgment.
- Making consideration and giving suggestions or opinions to the Board of Directors regarding any projects, proposals or transactions related to the business operations of the Company including the consideration on the options for funding when necessary and in excess of the specified amount and/or which the relevant laws and regulations or the Company Articles of Association have prescribed the shareholders meeting and/or the Board of Directors shall consider and approve.
- Making consideration and giving approval in entering into financial transactions with financial institutions in the account opening, borrowing, loan applications, pledging, mortgaging, guaranteeing and others including the trades of any lands and registrations in the ownerships thereof according to the objectives for the benefit in carrying out the Company's business operations as well as entering into legal contracts, submitting requests, offers, making contacts, undertaking juristic acts with government agencies in order to acquire various rights of the Company and/or taking any action relating to such matter until completion within the specified amount of money and/or as prescribed by the relevant laws and regulations or the Company Articles of Association



9. Making consideration and giving approval on the rules, regulations, management policy and business operations of the Company or any action having a binding effect upon the Company.
10. Determining the organizational structure, organizational management power, including the appointment, hiring, transfer, determination of wages, considerations, bonuses for staff of the Executive level and dismissal.
11. Appointing and/or assigning one or several Executive Director(s) or any one or several person(s) to carry out any action within the scope of power of the Executive Committee or may authorize such person to have a power as the Executive Committee deems appropriate. and within a period as the Executive Committee thinks fit which, in this connection, the Executive Committee may cancel, revoke or change the authorized person or such power as appropriate. No power shall be given to the person who may have a conflict of interest in carrying out the operations.
12. Taking action to get the Executives, the Management or employees to attend the Executive Committee meetings or prepare and provide relevant information on matters to be discussed at the Executive Committee meetings.
13. Having any authority and responsibility as assigned or in accordance with the policies assigned by the Board of Directors from time to time.
14. Providing consultants or persons with independent opinions to provide opinions or advice as necessary.
15. Giving report to the Board of Directors on the activities that the Executive Committee has performed within the scope of their powers and duties on a regular basis including any other matters that are necessary and appropriate to be proposed to the Board of Directors for acknowledgment.
16. Making consideration and giving approval on the Operational Manual and the Scope of Responsibility of the Management in order to ensure that various operations have been carried out in accordance with the systematic steps.
17. Making consideration to give approval on the operations which are the normal course of the Company's business transactions according to the investment budget or the budget approved by the Board of Directors which, in this respect, the money line for each transaction shall be as specified under the Table of Authority

### Scope of Authority and Responsibilities of the Chairman of the Executive Committee

Executive chairman is the chairman of the Executive Committee who has authority as assigned by the Board of Directors to formulate and manage the Company's business plans and policies with details below.

1. Be responsible for overseeing, managing and conducting overall business as well as formulate and recommend management plans and strategic goals together with the management team to be consistent with economic conditions and competition before presenting to the Board of Directors for approval.
2. Monitor business operations related to policies, directions, strategies and management guidelines according to goals in an efficient and effective manner.
3. Consider investment plans and evaluate business opportunities and new investment projects and propose to the Board of Directors for approval. Entitled to any other authority, duty and responsibility as assigned

The Board of Directors shall have the power to delegate subordinate and/or assign other persons to perform specific tasks on their behalf by sub-authorizing them and/or such assignment shall be within the scope of the power of attorney granted and/or in accordance with the regulations. Requirements or orders set forth by the Board of Directors It's not. The delegation of authority and responsibilities of the Chairman of the Executive Committee shall not be characterized as delegation of authority. Or delegate the powers that allow the Chairman of the Executive Committee or a delegate from the Chairman of the Executive Committee to approve transactions in which he or she or any person may have a conflict. (As defined in the Notification of the Securities and Exchange Commission or the Notification of the Capital Market Supervisory Board) May have an interest or may benefit In any manner or there may be any other conflict of interest with the Company or its subsidiaries, except for the purpose of Transactions that comply with the policies and criteria considered by shareholders or the Board of Directors



## Executive

Executive Information As of December 31, 2025, the Company has executives with knowledge and experience in management, including:

Name	Title
1. Ms. Nuntawan Suwandej	Chief Executive Officer, Acting Chief of CEO Office
2. Mr. Theerawat Preechawipat*	Chief Financial Officers
3. Mr.Thanest Thuksinvarachan**	Chief of Operation Officer
4. Dr.Pharaohop Phonoii***	Chief Commercial Officer
5. Mr.Thirasak Vidach****	Acting Chief Human Officer

**Note :** \* According to the definition of the capital of the announcement of the market announcement at TAT 23/2551, the subject matter is required to be revised, especially the 3/1 section that recites the scriptures and will come back.. 1992 Amended with reference to mindfulness and reverse (No. 4) B.E. 2551

\*\* Executive means the manager or the person holding the first four management positions after the manager down. Every person holding a position equivalent to a person holding a fourth executive level position and shall include persons holding an executive position in the accounting or finance line at the level of departmental

manager or higher or equivalent. Details of the executives appear in Attachment 1.

### Scope, Authority, Duties and Responsibilities of the Chief Executive Officer

The Company has determined the scope, powers, duties and responsibilities of the Chief Executive Officer to be considered as principles and guidelines in accordance with the resolution of the Board of Directors at the Meeting No. 1/2017 on March 27, 2017



You can download the full scope of authority, duties and responsibilities of the Chief Executive Officer here.

## Remuneration policy for Executive Directors and Executives

### Senior Executive Remuneration Policy

The Company conducts the performance evaluations on Chief Executive Officer and high-level Executives regularly every year. The Board of Directors, in conjunction with the Nomination and Remuneration Committee, is the party making the performance evaluation criteria of Chief Executive Officer. In this connection, the Nomination and Remuneration Committee will assume the responsibility for evaluating the performance of Chief Executive Officer and Chief Executive Officer takes the responsibility for evaluating the high-level Executives based on their business performances, carrying out business operations according to the policy as assigned and in corroboration with the overall economic and social situation

Steps of the evaluation process on the performance of Chief Executive Officer and high-level executives are as follows:

1. Goal Setting The performance goal setting is implemented to allow Chief Executive Officer and high-level Executives to be able to review their performances in the previous year and map out a working plan being the target for the current year which is in line with the Company's policy and strategy which, in this respect, the Key Performance Indicators (KPIs) will consist of the Financial Returns Indicator, Performance Efficiency Indicator and Quality Indicator from External Factors in the evaluations which are divided into 3 categories as follows:
  - Company Wide Goal. Being the overall successes of the organization that all high-level Executives shall jointly be responsible for: such as; the growth rates of the revenues and sales, EBITDA margin ratio, revenue per production volume, cost per production volume customers loyalty indicator including the expenses on damages.





- Functional Goal. Being the overall successes of the Departments that each high-level Executive shall be responsible for supervising: such as; work deliveries, customers' satisfactions, income from the Departments, etc.
  - Individual Goal. Being the success of high-level Executive individually: such as; personal missions, assignments and self-improvements, etc.
2. Mid-Year Review This is the step that high-level executives can review their performances of the first half of the year and monitor the progress on their plans as set in the goals as well as to get ready for year-end performance summary.
3. Year-End Review Annual performance review at the end of the year is the process all high-level executives conclude their yearly performance results in rating aligned with the success of key performance indicators according to their performances in various areas against goals set earlier at the beginning of the year. The performance rating will be used to consider proper compensation both in the short term and long term including monthly salary and annual bonus.
- Moreover, in respect of the evaluation on the performance of Chief Executive Officer, the Nomination and Remuneration Committee has adopted the CEO Evaluation Form modified from the format of the Stock Exchange of Thailand for use in the consideration

## Remuneration of Executive Directors and Executives

### Monetary Remunerations

In 2025, the Company paid to the Executive Directors and Executives the remunerations consisting of the salary, bonus, social security insurance contributions in accordance with the following details:

Remuneration Type	2024		2025	
	(Person)	(Million Baht)	(Person)	(Million Baht)
Monetary Remuneration	9	46.44	9	70.02

### Staffs

The Company Group accounts for a total number of 646 employees that in 2025, the total amount of 334 million Baht was paid to the employees which consisted of the salaries, overtime pays, living allowances, bonus, special aid money, social security insurance contributions and Provident Fund contributions, etc.

### No. of Employees (persons)

Department	2023	2024	2025
Corporate Management and Company Secretary	17	17	19
Production & Warehouse	225	236	242
Sales & Marketing	292	346	319
Financial Accounting Department	30	21	23
Legal Department	2	2	1
HR & General Administration	34	32	31
Internal Audit Department	22	11	11
Total	622	665	646
Employee Compensation (Million Baht)	325.06	334.00	393.00



## Remuneration related policies

Currently, the Company Policies related to employee compensation, such as salary structure policy Annual Salary Adjustment Policy Bonus Payment Policy. The policy applies equally to all employees. The company believes that various policies will attract employees to develop their potential and retain high-performing and motivated employees in a competitive market. Employees are offered appropriate remuneration and in accordance with market guidelines. This is the main component of compensation. As a result, employees feel encouraged to work in order to create sustainable results and enable the company to grow continuously.

The Company has a personnel performance management system by defining corporate KPIs. By considering a perspective that covers operational dimensions from all parts of the organization and summarized by management. The indicators are transferred from the Chief Executive Officer to the Chief Executive Officer, manager/department level, and all employees, respectively.

Each employee has their own metrics, which correspond to departmental/departmental and organizational indicators. The supervisor or supervisor will give advice and feedback to subordinates. To develop the work as well as to encourage, support and encourage. For dedication to work in connection with the payment of performance compensation to employees.

In addition, the process helps to measure and evaluate the knowledge, ability and development of personnel as well as to measure the effectiveness of the implementation of work goals in accordance with the agency and organization. It is also a tool to assess the readiness of personnel to be promoted, which will be able to identify the level of knowledge, abilities and skills that are lacking in the higher job level in the future.

The Company focuses on providing fair rates of remuneration and benefits that are at a level similar to those of other companies in the same industry. The Board of Directors has focused on employment. Taking into account the operational capabilities according to the competence of employees in various positions without discrimination and equal opportunities for women, people with disabilities, and disadvantaged persons, which takes into account the principles of fairness, equality, qualifications, and commitments to the Company to promote career advancement and contribute to sustainable growth with the Company.

(Unit : Person)

Yera	2023		2024		2025	
Gender	Male	Female	Male	Female	Male	Female
Number of employees	184	438	186	479	186	460
Remuneration Amount (Million Baht)	96.18	228.88	139.00	195.00	171.00	222.00
Number of employees under 30 years old	30	101	36	122	34	106
Number of employees aged 30-50 years	140	314	131	329	136	330
Number of employees over 50 years old	14	23	19	28	16	24
Number of staff, operational level	147	413	152	454	150	429
Number of executive staff	30	22	26	22	28	28
Number of senior executives	7	3	8	3	8	3

It determines the remuneration rate of employees, both short-term and long-term, in line with the organization's performance and links employee performance. as follows

1. Short-term returns The Company has determined that the remuneration is comparable to the general rate of payment of other organizations in the same business. To maintain and strengthen the organization's human resources competitiveness. In addition, the Company has set annual bonus payments based on the company's performance based on the company's performance evaluation and individual KPIs.
2. Long-term returns The Company has determined that the performance and potential of employees be measured. The Company will pay appropriate remuneration to employees with high knowledge and ability. As well as providing career growth in accordance with the company's high-potential employee management policy in line with the Company's succession plan.



In addition to remuneration, the Company has taken care of various benefits, both monetary and rights, for employees appropriately by conducting regular welfare reviews to comply with changing socio-economic conditions. Currently divided into

- Benefits such as leave, visiting baskets, case allowances, living expenses, telephone bills Providing purchases at employee discount prices, etc.
- Health and life insurance, such as annual health check-ups, group health insurance and group accident insurance
- Funds such as social security compensation fund, provident fund to create stability and financial security for employees after termination of employment or retirement. The Company has assigned CIMB-Principal Asset Management Co., Ltd. as the provident fund manager of the Company and all subsidiaries registered in Thailand. Under the name provident fund CIMB-Principal Balance by age from July 1, 2016 onwards The Company contributes 3-10% of the salary of employees to the provident fund. And the employee pays the accumulated amount to the fund at the rate of 3-15% of the salary of each employee according to the employee's voluntary condition. The participants are members of the fund as follows

### Provident Fund

	2023	2024	2025
Number of employees who are provident fund members (%)	273	329	352
Provident Fund Member Rate (%)	43.89%	49.47%	50.93%

### Human Resource Management and Human Resource Development Policy

The Company is committed to conducting business with good governance, transparency, fairness, social, cultural and environmental responsibility, along with enhancing the potential of personnel, reforming core values and corporate culture toward excellence in all aspects by focusing on developing personnel to be qualified, moral, ethical, adhering to honesty, integrity, and responsibility to the organization and society, the Company also encourages employees to participate in corporate social responsibility. The Company has developed human resources in various areas to support the Company's business to operate efficiently. as follows

1. Personnel Management the Company will manage human resources in accordance with the Company's policies, business goals and strategies. Establish human resource management systems and processes to be clear. Transparent, fair and consistent throughout the company. Assign all supervisors. The Company's human resource management system and guidelines require employees to perform their duties with competence, responsibility, and commitment. Dedicated to the success of the work. By adhering to the Code of Conduct and work regulations, the Company has rules and guidelines for evaluating employees' knowledge, abilities, career advancement, and professional development. Rewards and incentives In addition, the Merit System is used to determine the attitude and potential of employees in accordance with

the company's needs. The company will hire and package employees according to their qualifications experience and ability suitable for the position Qualify according. The company will also select its internal staff if they are unable to recruit from within the company and then execute the recruitment process from outside the company.

Consideration of wages and remuneration for employees will be considered in accordance with the duties and responsibilities of the position together with economic conditions, living conditions. Wages of workers in the market, like other companies, have similar business characteristics. It will promote the development of human resources to have knowledge and ability, as well as plan for evaluation. Follow up and provide feedback as a result, employees must develop themselves regularly both in their responsibilities and in other parts of the company. Encourage employees to work happily. Employees have a good quality of life and promote good understanding between employees and management and between employees themselves, as well as be interested in listening to the opinions and grievances of employees that the Company has been informed about. And will consider the comments. Employee's grievances are sudden, equitable and equitable in all respects.



2. Human Resource Development The Company has given importance to personnel and therefore has a policy to develop potential. Skills, knowledge and ability to work for all employees appropriately and continuously equally as follows;

2.1 Training Road Map to create learning and development plans for employees both for jobs under responsibility and other related jobs to prepare each employee to work accurately, safely and properly through enhancing their knowledge, understanding and capabilities.

2.2 External Training to develop their competency, knowledge and abilities appropriately based on their jobs. The Company sends employees to various training programs or seminars organized by outside training institutes. The Company also arranges domestic and international field trips regularly and

enrolls employees at skill development centers to prepare for their roles as lecturers and inspectors for skill level classification at the factory.

2.3 In-house Training to develop ideas, potential, knowledge and ability to work as well as in accordance with the goals of the organization and the current competitive situation.

2.4 OJT: On the Job Training to enable employees to deliver their jobs more effectively. The Company continuously offers various training programs for both technical skills and soft skills to promote self-development, work quality and effectiveness. For new joiners and employees who got promoted, the Company offers training curriculum suitable for different jobs for all departments to promote better understanding of each function.

#### Average number of employee training hours

(Unit : Hours / Person / Year)

	2023	2024	2025
Average number of employee training hours	9.72	9.97	11.86

#### The cost of knowledge training and employee development

(Unit : Baht)

	2023	2024	2025
The cost of knowledge training and employee development	2,649,023	921,197	3.38





## Other Important Information

### List of Employees with Direct Responsibility

- The highest responsible person in accounting and finance**

The Company has appointed Mr.Theerawat Preechawipat Chief Accounting and Finance Officer appointed to the position The highest responsible person in accounting and finance with effect from January 1, 2025, the qualifications of the person holding the position as the highest responsible person in accounting and finance are shown in Attachment 1.

- Accounting Supervisor**

The Company has appointed Ms.Nutthanant Kuljiratitikal Head of Accounting appointed to the position With effect from June 1, 2024, the qualifications of the person holding the position as a bookkeeping supervisor appear in Attachment 3.

- Company Secretary**

Resolution of the Board of Directors No. 6/2022 appointed to: Mr. Nitiroj Manolmai was appointed to the position. Company Secretary With effect from December 16, 2022, the qualifications of the person holding the position as Company Secretary appear in Attachment 1.

- Internal Audit Supervisor**

Mr. Tadpong Sapcharoen Senior Internal Audit Manager qualifications of the person holding the position as internal audit supervisor appear in Attachment 3.

- The supervisor supervises the Compliance.**

Mr. Nitiroj Manolamai Acting Corporate Compliance The qualifications of the person who holds the position as the supervisor of the company's operations (Compliance) Appears in Attachment 1.

- Investor Relations Supervisor and Contact Information**

The Company has appointed Ms. Chalida Kimyong, Investor Relations. Have duties and responsibilities regarding investor relations. To communicate and disclose information accurately, completely and in a timely manner to investors, analysts. The media and other stakeholders are equally represented through various media outlets. Such as newspapers, television, meetings and press conferences, as well as publishing articles on the website, etc. Investors or individuals can contact the Investor Relations Agency.

Tel: 02-917-3055 #808

Fex: 02-917-3054

E-mail : chalida.k@dodaydream.com

## Compensation for Audit Office and Its Subsidiaries

Remuneration paid by the Company and its subsidiaries to the Audit Office separately from audit fee and non-audit fee

### 1. Audit Fee

The Company and its subsidiaries paid the following audit fee to KPMG Phoomchai Audit Limited.

The audit office to which the auditor is affiliated, the person or business related to the auditor and the audit office to which the auditor is affiliated

Financial Statements	Auditor	Audit / Review Remuneration (Baht)	Non-Audit Fee	Total
2023	Mr. Veerachai Ratanajaratkul	3,872,000	-	3,872,000
2024	Mr. Veerachai Ratanajaratkul	3,966,000	-	3,966,000
2025	Mr. Theerawat Wittayapalart	4,000,000	-	4,000,000

### 2. Non-Audit Fee

The Company and subsidiaries, there are other services of Audit work for accounting offices and affiliated companies as follow:

Types of Services	Suppliers	Service fees other than auditing	
		Portion paid during the year	The part that will have to be paid in the future
Internal Audit	Dharmniti Internal Audit Co., Ltd.	360,000	-
Non-audit fee		360,000	-





## Corporate Governance Key Performance Report

### Performance of the Board of Directors

Recruitment, Development, and Performance Assessment of the Board of Directors

The information on the nomination, development and evaluation of the performance of the Board of Directors is detailed in section 6.1.1 Corporate Governance Policy

#### 1) Nomination of Independent Directors

The Board of Directors consists of at least one-third of all directors, so the Company has defined independent directors in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand with the following features:

1. 1. An Independent Director must hold no more than 1% of all the voting shares of Bangchak and its parent company, subsidiaries, affiliates, major shareholders or Corporate Governance Policy, Bangchak Corporation Public Company Limited controlling persons. An Independent Director's shares must include those held by related person to that Independent Director.
2. Neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, affiliate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended more than two years

prior to the filing of registration statement to the Office. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the Company

3. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of other directors' child, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary company (if any)
4. Neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, in the manner which may interfere with his/her independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, unless the foregoing relationship has ended more than two years prior to the filing of registration statement to the Office; The term 'business relationship' under the above mentioned shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of





3% or more of the net tangible assets of the Company or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences

5. Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, unless the foregoing relationship has ended more than two years prior to the filing of registration statement to the office of the Securities and Exchange Commission or before the date of
6. appointment as audit committee member
7. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding Baht two million per year from the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended more than two years prior to the filing of registration statement to the Office
8. Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder of the Company
9. Not have any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.
10. Independent directors who meet the qualifications under Items 1-9 may be assigned by the Board of Directors to make decisions in the operation of the Company's subsidiaries. Associated companies or juristic persons who may have conflicts by making decisions in the form of a body.

11. Not be a director of a subsidiary or a subsidiary in the same order only as a listed company.
12. Have sufficient knowledge and experience to be able to perform duties as audit committee members, provided that at least 1 member of the Audit Committee has sufficient knowledge and experience in accounting and/or finance to be able to perform the audit duties. Reliability of financial statements

In order to obtain professional and diverse directors, the company has determined the skills and abilities to be consistent and appropriate according to the skills of the directors, as well as providing opportunities for shareholders to participate in the nomination of qualified directors.

To submit opinions to the Board of Directors for approval by the Directors. The names of such directors will then be presented to the shareholders' meeting to elect the directors in accordance with the rules.

The Company's Articles of Association require that the Annual General Meeting of Shareholders must: One-third of all directors retire from office or if they cannot be divided into three parts. The directors shall retire in the nearest number of agenda items every year and the voting period for the election of directors. The Company requires shareholders to cast ballots to elect directors individually, with shareholders voting for all the votes they have available to elect the nominees as directors one by one. (Non-Cumulative Voting)

## 2) Nomination and Appointment of High-level Executives

The Board of Directors has considered and assigned the Nomination and Remuneration Committee to consider the criteria and methods for recruiting qualified persons to be high-level executives and nominate persons who deem appropriate together with reasons for the Board of Directors to consider and appoint them. In reviewing selection criteria, knowledge, skills, experiences that are beneficial to the Company, understanding of the Company's business and ability to manage the work to achieve the goals set by the Board of Directors shall be considered.



## Attendance and remuneration of individual board members

### Attendance of the Board of Directors and Sub-Committees 2025

The Company has scheduled a meeting of the Board of Directors to consider the operating results in detail on a quarterly basis. Within 1 year, no less than 6 meetings shall be held, and the Audit Committee shall hold 1 meeting per quarter as follows:

List of Directors	Position	Meeting Attendance / Number of Meetings (Meeting)					
		(AGM/EGM)	(BOD)	(AC)	(NRC)	(SRMC)	(Ex-Com)
Mr. Rittikrai Thammaraksa	Chairman of the Board of Directors	(Ex-Com)	6/6	-	-	-	9/9
Dr. Sarawut Pornpatanarak	Vice Chairman of the Board of Directors, Member of Sustainability and Risk Management committee and Member of Executive Committee	1/1	6/6	-	-	2/2	9/9
Mr. Wasin Parithan	Independent Director, and Chairman of Audit Committee	1/1	6/6	4/4	-	-	-
Ms. Wiyada Gongsri*	Independent Director, Member of Audit Committee, Chairman of sustainability and Risk Management committee and Member of Nomination and Remuneration Committee	1/1	4/5	3/3	1/1	2/2	-
Asst.Prof.Dr. Terdsak Rojsurakitti	Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee	1/1	6/6	4/4	2/2	-	-
Mr. Yuthapong Ma**	Director	1/1	5/6	-	-	-	-
Mr. Nitiroj Manolamai	Member of sustainability and Risk Management committee, Member of Executive Committee and Company Secretary	1/1	6/6	-	-	2/2	9/9
Mr. Suphawatt Vanichprapha	Member of Nomination and Remuneration Committee and Member of Executive Committee	1/1	6/6	-	2/2	-	9/9
Ms. Nuntawan Suwandej	Director, Vice Chairman of the Executive Committee and Chief Executive Officer	1/1	6/6	-	-	-	9/9

**Note :**

- \* - Ms.Wiyada Gongsri was appointed as a Director of Do Day Dream Public Company Limited in place of Mr.Phillipe Suvarnuene, effective from 21 February 2025.
- Ms.Wiyda Gongsri was absent from the Board of Directors Meeting no.6/2025 due to prior commitments
- \*\* - Mr. Yuthapong Ma was absent from the Board of Directors Meeting no.5/2025 due to prior commitments



During 2025 companies held meetings of independent board members and non-executive directors. 1 meeting on October 10, 2025 to provide an opportunity to discuss and independently implement recommendations to the Company's management. To consider and apply in the Company's operations with details of directors attending the meeting as follows:

List of non-executive directors	Position	Meeting attendance / Number of Meetings
Mr. Wasin Parithan	Independent Director and Chairman of Audit Committee	1/1
Asst. Prof. Dr. Terdsak Rojsurakitti	Independent Director, Member of Audit Committee, Chairman of Nomination and Remuneration Committee	1/1
Mr. Yuthapong Ma	Director	1/1
Ms. Wiyada Gongsri*	Independent Director, Member of Audit Committee Chairman of Sustainability and Risk Management Committee and Member of Nomination and Remuneration Committee	1/1

\*Ms.Wiyada Gongsri was appointed as a Director of Do Day Dream Public Company in place of Mr.Philipe Suvarnhuene, effective from 21 February 2025.

### Remuneration of Directors

The consideration of directors' remuneration is consistent with the Company's performance, including the duties, responsibilities and performance of each director. Such remuneration is at an appropriate level compared to companies in the same industry and companies of similar size, and is sufficient to incentivize and retain qualified directors with the Company. The remuneration of directors must be considered and approved by the shareholders' meeting annually.

The remuneration of the Chief Executive Officer and senior management shall be in accordance with the principles and policies set by the Board of Directors, and shall also be in line with the remuneration rate in the market or industry. This will be able to incentivize and retain qualified personnel to perform work for the Company in the long run.

The Board of Directors will evaluate the performance of directors and executives annually. To be used in determining the remuneration of directors and executives using pre-agreed norms with directors and executives in accordance with concrete criteria. This includes financial performance. Performance on the implementation of long-term strategic objectives And propose the above assessment results to the Board of Directors for approval, and the Chairman or senior directors should communicate the results to the Chief Executive Officer





## Monetary Compensation

The 2025 Annual General Meeting of Shareholders on April 22, 2025 resolved to determine the remuneration of directors as follows

Position	Monthly Fee (Baht/Month)	Meeting Allowance* (Baht/ Time)	Bonus	Other
Chairman of Board of Directors	15,000	22,500	Up to 1,000,000 THB, with the allocation authority assigned to the Board of Directors to distribute appropriately.	Health insurance coverage up to 240,000 THB
Director	15,000	17,500		
Chairman of Audit Committee	-	22,500		
Member of Audit Committee	-	17,500		
Chairmand of Sustainability and Risk Management Committee	-	17,500		
Member of Sustainability and Risk Management Committee	-	14,000		
Chairman of Nomination and Remuneration Committee	-	17,500		
Member of Nomination and Remuneration Committee		14,000		

**Note :**

\* Meeting allowance for members of the Board of Directors and sub-committees are paid on actual basis.

\*\* Members of the Executive Committee or executive directors do not receive such compensation but are offered monthly compensation and benefits according to the Company's compensation structure.

\*\*\* Directors do not have any other benefits other than those stated above.

Monetary remuneration for 3 individual directors who are non-executive directors totaled 1.12 million baht which comprises remuneration in form of monthly salary and meeting allowance per the following.

In 2025, the Company has paid the total remuneration to the Board o Directors individually as follows:

รายชื่อกรรมการ	ตำแหน่ง	Remuneration for Directors (Baht)				
		BOD	AC	SRMC	NRC	Total
Mr.Rittikrai Thammaraksa	Chairman of Board of Director and Member of Executive Committee	none	none	none	none	none
Dr.Sarawut Pornpatanarak	Vice-Chairman of Board of Director and Member of Sustainability and Risk Management Committee	none	none	none	none	none
Mr.Yuthapong Ma <sup>2</sup>	Director	none	none	none	none	none
Mr.Nitiroj Manolamai	Director Member of Sustainability and Risk Management Committee and Member of Executive Committee and Company Secretary	none	none	none	none	none
Mr.Suphawat Vanichprapha	Director, Member of Nomination and Remuneration Committee, and Member of Executive Committee	none	none	none	none	none





รายชื่อกรรมการ	ตำแหน่ง	Remuneration for Directors (Baht)				
		BOD	AC	SRMC	NRC	Total
Ms. Nuntawan Suwandej	Director, Vice Chairman of Executive Committee and Chief Executive Committee	none	none	none	none	none
Mr.Wasin Parithan	Independent Director and Chairman of Audit Committee	105,000	90,000	-	-	195,000
Asst.Prof.Dr.Terdsak Rojsurakitti	Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee	105,000	70,000	-	35,000	210,000
Ms. Wiyada Gongsri	Independent Director, Member of Audit Committee, Chairman of Sustainability and Risk Management Committee and Member of Nomination and Remuneration Committee	70,000	52,500	35,000	14,000	171,500
Total		280,000	212,500	35,000	49,000	576,500

**Note :**

- 1) Who are executive directors and executives of the Company will not be entitled to receive the remuneration of directors as detailed above.
- 2) Mr. Yuthapong Ma is a director of the Company without receiving any remuneration.

**Other remuneration**

In addition to the above monetary remuneration, the Company has also paid remuneration to directors and executives, and in 2025 the Company allocated annual health insurance benefits to the Board of Directors in the amount not exceeding 240,000 baht.

**Supervision of subsidiaries and associated companies**

Governance information for subsidiaries and associated companies Details are in section 6.1.1 Policies and Guidelines relating to the Board of Directors





## Monitoring Compliance with Corporate Governance Policies and Practices

The Board of Directors continuously reviews the appropriateness of applying the principles of the Corporate Governance Code (CG Code) in overseeing and conducting the Company's business. This is aimed at supporting the Company in achieving long-term operational performance, creating sustainable corporate value, and enhancing confidence among shareholders and all stakeholders, while aligning with the expectations of the business sector, investors, capital markets, and society at large.

The Board believes that the Company's current operations are in compliance with all eight principles of the CG Code. However, there are certain sub-practices that the Company is in the process of considering for further adoption, as follows:

- **Practice 5.2.1 (7): Anti-Corruption**

The Company has established a Corporate Social Responsibility Policy and an Anti-Corruption Policy as guidelines for business operations. However, the Company has not yet joined any anti-corruption networks or partnerships, nor has it actively encouraged other companies or business partners to adopt anti-corruption policies or public statements of intent to combat corruption. This is primarily due to limited specialized personnel resources for preparing reports and executing relevant compliance processes.

Nevertheless, the Company plans to join such initiatives by 2027 and will undertake the necessary steps to obtain certification from the relevant authorities.

The Company places importance on good corporate governance. Vision Objectives The relevant policies and practices are included in the Good Corporate Governance Handbook and Business Ethics, as well as encouraging true practices to build confidence among all parties. To support business growth

The Company has emphasized the directors and employees of the Company. Understand good corporate governance Anti- corruption, conflicts of interest, and the use of inside information, the Company has established a whistleblower policy. The CG Code of the Securities and Exchange Commission with the following results

## Principle 1 : Establish Clear Leadership Role and Responsibilities of the Board

The Board of Directors has reviewed the scope, authority, duties and responsibilities of the Board of Directors and fully performed its duties and responsibilities. Vision, mission, operational goals, annual budget plan and monitoring reflect business principles that create sustainable value for the organization.

In addition, the Company has clearly divided the roles and responsibilities between the Board of Directors and the executives. The Board of Directors is responsible for formulating policies and supervising the operations of executives at the policy level. To consider and approve the company's key matters, including vision, corporate strategy, etc. Short-term and long-term business plans, annual budgets While the management is in charge of the management of the company. In various aspects, it must be in accordance with the specified policy.

## Principle 2 : Define Objectives that Promote Sustainable Value Creation

The Board of Directors is responsible for ensuring that the company's operations are in accordance with the company's objectives and main objectives for sustainability in order to create value for the company, customers, stakeholders and society as a whole. The Board of Directors places importance on expanding the business to have a business model that takes into account the business environment. Changes in business operations Stakeholder needs and competitive conditions

The company also encourages the company to apply innovations and technologies in the work process in response to digital life for employees and changing consumption habits, such as developing work patterns, equipment, tools and systems to increase convenience for employees. The company has developed distribution channels to cover all channels and developed products to meet the needs and lifestyles.



### Principle 3 : Strengthen Board Effectiveness

The Board of Directors consists of: 9 directors with various qualifications in terms of skills and experience can perform their duties effectively, with 3 independent directors representing 33.33% of the total directors and 5 non-executive directors representing 55.56% of the total directors and 1 executive director representing 11.11% of the total directors.

All 3 independent directors are members of the Audit Committee. 1 non-executive director and 5 executive directors, which are stricter than the criteria set by the Securities and Exchange Commission.

In addition, the Chairman of the Board of Directors and the Chief Executive Officer are different persons. Selection by the Board of Directors to obtain the most suitable person

The Company has a clear management structure with a clear division of chain of command. Decentralization of management and decision-making into various departments within the Company as appropriate.

The Company's management structure consists of: The Board of Directors and 5 sub-committees are the Board of Directors, Audit Committee, Sustainability and Risk Management Committee, Nomination and Remuneration Committee and Executive Committee

The Board of Directors ensures that all directors are responsible for performing their duties and allocating sufficient time. By establishing the policy of directorship in other companies by each director. Directors should be appointed in no more than 5 listed companies and disclose information in Form 56 - 1 One Report

### Principle 4 : Ensure Effective CEO and People Management

Board of Directors by Nomination and Remuneration Committee It is responsible for recruiting and developing executives and is responsible for managing and developing personnel to have skills and abilities, taking into account rights and equality. Do not discriminate against origin, race, gender, age, skin color, religion, physical condition, status, ethnicity or another status that is not directly related to the operation, as well as promote monitoring of compliance with human rights

requirements within the Company and encourage reform. In accordance with international human rights principles to drive the organization towards the main goal, which personnel at all levels must participate in. The refore, the Board of Directors has directed the process of nominating directors and executives and preparing a succession plan detailed in section 6.1.1. This is detailed in section 7.4.2.

In addition to remuneration, the Company has taken care of various benefits for employees appropriately, such as a provident fund to create stability and financial security for employees after termination of employment or retirement, group health insurance and group accident insurance, etc

### Principle 5 : Nurture Innovation and Responsible Business

The Board of Directors promotes and supports the creation of innovations that create value for the business while benefiting customers or related parties and being socially and environmentally responsible.

Supporting innovation, the Board of Directors has focused on creating a corporate culture that encourages innovation. By encouraging the management department to design and develop the service. Improving work processes by developing work patterns Equipment, tools and systems to increase the convenience of employees. Develop distribution channels to cover all channels and develop products to be up-to-date to meet the needs and lifestyles, etc.

#### Creating benefits for customers and stakeholders

The Company has prepared a corporate governance manual and business ethics with a set of responsibilities for customers and stakeholder groups, covering 6 main stakeholders as follows: shareholders, partners, employees, competitors, customers, communities, society and environment.

- Customer responsibility Supervises compliance with relevant standards and laws and takes into account health, safety, fairness, retention of customer information, monitoring and measuring customer satisfaction in order to improve services, including public relations and promotion. Not misleading.
- Responsibility to employees The Company treats employees fairly, respects basic human rights, takes care of safety,



occupational health and the environment in working properly, including determining remuneration and other benefits, and providing benefits as required by law. To promote the development of potential and work progress of all employees. Employees are trained to develop skills in other areas as well.

- **Responsibility to partners** Provide fair procurement processes and contract conditions, ensure that partners respect human rights and treat workers fairly. Be socially and environmentally responsible, including evaluating partners. To develop sustainable business operations between each other.
- **Responsibility to competitors** The Company conducts its business transparently and does not create unfair competitive advantages. Operation Plan and Strategy Department to create sustainability in the business value chain.
- **Community Responsibility** the Company conducts its business with morality and ethics, transparency, fairness and does not exploit society and conducts business responsibly for the benefit of the community. By participating in social development. Community, Environment, Religion Create and conserve natural resources through various activities such as supporting education for youth and supporting public benefit activities for communities to make communities strong and self-reliant.

### Supporting innovation

The Board of Directors has focused on creating a corporate culture that encourages innovation. The company also supports product development with educational institutions, such as signing a Memorandum of Understanding (MOU) with Thaksin University. To research and develop and upgrade local raw materials, community products, and develop the education system in accordance with the needs of the labor market.

Allocation and management of resources, which takes into account the impact and development of resources throughout the value chain of the business. The Board of Directors directs the management to carry out the development and ensure the cost-effective use of resources. Efficient and effective Always take into account changes in internal and external factors. Corporate Governance To have information technology corporate governance, the Board of Directors provides for the allocation and management of information technology resources sufficient to operate the business

## Principle 6 : Strengthen Effective Risk Management and Internal Control

The Board of Directors has assigned the Sustainability and Risk Management Committee to review and approve the annual risk management plan, ensuring it aligns with the company's strategic direction, business plan, and key performance indicators, and to report the results to the Board.

The Board of Directors has appointed an Audit Committee consisting of three independent directors in accordance with the regulations of the Securities and Exchange Commission (SEC). At least one Audit Committee member must have sufficient knowledge and experience in accounting and/or finance to effectively review the reliability of financial statements. The Audit Committee operates under the authority, duties, and responsibilities defined in the Audit Committee Charter.

### Monitoring and Managing Conflicts of Interest

The Board of Directors has a policy prohibiting directors, executives, and employees from using the company's internal information that could affect the trading value of shares on the Stock Exchange prior to public disclosure. The company has established a Code of Business Conduct, clearly outlining guidelines on conflict of interest, share trading, and use of internal information. The company also sets blackout periods during which directors and executives are prohibited from trading shares before the announcement of financial statements or other material information.

During Board meetings, directors and executives are required to disclose their personal and related-party interests to allow the Board to review potential conflicts of interest and make decisions in the best interest of the company. Directors or executives with a conflict of interest will not participate in discussions or voting on the matter.

### Anti-Corruption Risk Management

The company emphasizes the assessment and management of risks related to internal fraud in a systematic manner, including preparation for self-assessment according to anti-corruption measures. The company believes such risks can be mitigated through effective internal controls, appropriate work processes, and a clear organizational structure with proper segregation of duties.



The company also promotes ethical awareness, adherence to business ethics, and develops personnel capabilities to understand, recognize, and reject actions related to corruption. Collaboration across internal departments is encouraged to strengthen monitoring and prevent these risks comprehensively.

### Whistleblowing and Complaint Channels

The company provides accessible channels for reporting complaints and whistleblowing, with measures to protect confidentiality. Continuous monitoring, follow-up, and control mechanisms are in place, reflecting the company's commitment to preventing and addressing corruption seriously. Investigation processes are transparent, reliable, and fair, with clear and appropriate disciplinary measures for directors, executives, and employees who violate policies. The company strictly and continuously follows its anti-corruption policies.

In the past year, the company did not encounter significant issues related to anti-competitive conduct, monopolistic practices, discrimination, corruption, or violations of the Code of Business Conduct. No fines or penalties were imposed due to non-compliance with laws or regulations.

### Anti-Corruption and Whistleblower Policies

The Board has established anti-corruption and whistleblower policies, which are published on the company's website. Stakeholders can report complaints or whistleblowing through the following channels:

- Telephone: 02 917 3055 ext. 305
- Email: whistle@dodaydream.com
- Suggestion and complaint boxes
- Mail addressed to:  
Do Day Dream Public Company Limited, "Complaint Receiver," 32 Keha Romklao Road, Rat Phatthana Subdistrict, Saphan Sung District, Bangkok 10240

Employees may report or provide feedback through various channels, including suggestion/complaint boxes or directly via email to the Human Resources Department. All employees are required to be informed of these channels during new employee orientation.

### Process for Handling Whistleblowing or Complaints

#### 1. Initial Receipt and Assessment

When the Chair of the Audit Committee, the Company Secretary, Investor Relations, or any other designated channel receives a whistleblowing report or complaint from a company stakeholder, an initial assessment is conducted to determine the category of the report. Relevant information is then gathered and presented to the appropriate subcommittee. Exceptions include whistleblowing reports related to corruption, which are sent directly to the Chair of the Audit Committee. The Chair personally opens these reports.

#### 2. Handling Employee Complaints or Suggestions

Complaints or suggestions from employees are assessed to determine whether the reported matter may constitute a violation and the severity of such violation. This assessment helps ensure that any disciplinary action taken is fair and appropriate.

#### 3. Disciplinary Measures and Investigation

The company has established procedures for disciplining directors, executives, and employees who fail to comply with anti-corruption measures or who violate company policies, whether directly or indirectly. This includes clear steps for fact-finding, investigation, disciplinary action, and appeal, as well as legal sanctions where applicable. Directors, executives, and employees are required to fully understand and strictly comply with the anti-corruption policy in all work processes.

The Board of Directors has assigned the Audit Committee, which is composed entirely of independent directors, as the central authority to receive whistleblowing reports, monitor cases, protect whistleblowers, and ensure fairness for individuals providing information related to internal corruption. The Audit Committee is responsible for reporting the results of investigations and any disciplinary actions to the Board of Directors.

The Audit Committee may assign the CEO or another appropriate person to form an investigation committee to collect, screen, and verify the whistleblowing or complaint reports, assess the sufficiency of evidence, conduct interviews, and verify facts. Investigations are to be completed within 30 days, except in cases requiring additional evidence or witnesses, which must be completed within 60 days. A summary report of the investigation is then submitted to the CEO, who presents it to the Audit Committee. The Audit Committee reviews and applies appropriate measures, then reports to the Board of Directors on a quarterly basis.





### Measures to Protect and Maintain the Confidentiality of Complainants and Whistleblowers

To safeguard the rights and confidentiality of complainants and whistleblowers, or individuals who provide information in good faith, the Company implements the following measures:

1. The Company ensures that names, addresses, or any information that could identify complainants or whistleblowers are kept confidential. Access to such information is strictly limited to personnel responsible for investigating the complaints.
2. The Company has established human resource procedures to ensure fairness and protect employees who refuse to engage in, or report, corruption-related activities associated with the Company's operations. These employees will not face demotion, disciplinary action, adverse effects, reassignment, change of work duties or location, suspension, intimidation, interference with work, termination, or any other unfair treatment, even if the reporting results in a potential business loss

for the Company. The Company recognizes and promotes such actions as exemplary behavior.

3. Individuals who receive information in connection with complaints are responsible for keeping all information, complaints, whistleblowing details, and supporting documents confidential. Disclosure to unauthorized persons is prohibited unless legally required. Any intentional disclosure of such information will result in disciplinary action under company regulations and/or legal proceedings as appropriate.

In 2025 (B.E. 2568), the Company did not receive any complaints or whistleblowing reports related to corruption, breaches of good corporate governance, business ethics, or violations of applicable laws and regulations. Nevertheless, the Company continues to communicate governance principles, business ethics, and the anti-corruption policy handbook to all directors, executives, and employees to prevent potential complaints or whistleblowing incidents.

### Table of Complaints and Whistleblowing Statistics

	Number	Progress of Remedial Actions	Complaint Closed
1. Business Ethics	none	-	-
2. Fraud	none	-	-
3. Conflicts of Interest	none	-	-
4. Insider Information	none	-	-
5. Compliance with Laws and Regulations	none	-	-
6. Environment, Occupational Health, and Safety	none	-	-
7. Social and Community	none	-	-





## Flowchart Showing the Process of Receiving Complaints or Whistleblowing, Investigation, Disciplinary Action, and Reporting Results





## Principle 7 : (Ensure Disclosure and Financial Integrity)

Responsibility for preparing financial reports and disclosing important information accurately, adequately, in a timely manner, in accordance with relevant rules, standards and practices.

The Board of Directors sets guidelines for disclosure. Submission of Financial Statements Preparation of management explanation and analysis (MD&A) Preparation of Form 56-1 One-Report adequately, based on relevant laws, including determining who has the right to prepare and disclose important information.

### Monitoring the adequacy of financial liquidity and debt repayment capacity

The Board of Directors monitors and acknowledges financial reports which show liquidity. The Sustainability and Risk Management Committee has been assigned to monitor risk reporting that may be related to liquidity and debt repayment capabilities.

### Agencies or persons responsible for communicating with shareholders and other stakeholders

The Company has appointed Ms. Chalida Kimyong, Company Secretary and Investor Relations, to have duties and responsibilities related to investor relations. To communicate and disclose information accurately, completely and in a timely manner to investors, analysts. Media and other stakeholders equally through various media such as newspapers, television, conferences and press conferences, as well as dissemination of information. This includes financial information through public dissemination channels.

The Company has published the information in accordance with the specified criteria and through the channels of the Stock Exchange of Thailand. The Company discloses information in both Thai and English through the Company's website and regularly maintains up-to-date information

## Principle 8 : Ensure Engagement and Communication with Shareholders

The Board of Directors values the fundamental rights and equality of shareholders, both major and minor, to participate in decision-making on important matters of the Company, including access to information necessary to consider the agenda of the Annual General Meeting of Shareholders. The criteria for minority shareholders to propose additional agenda items in advance. The Board of Directors will consider including the shareholders' proposals as agenda items. The Board of Directors will inform the shareholders' meeting of the reasons.

In addition, shareholders are allowed to submit questions in advance of the meeting date by setting the criteria for submitting questions in advance and publishing them on the Company's website.

### Shareholder Meeting

The 2025 Annual General Meeting of Shareholders was held on April 22, 2025, and the Board of Directors ensured that the proceedings were complete, transparent, efficient and conducive to shareholders exercising their rights, as well as being fully recorded in the minutes of the shareholders' meeting, disclosing the resolutions of the meeting and preparing the minutes of the Shareholders' Meeting of the Board of Directors. The minutes of the shareholders' meeting shall be fully recorded, including the names of the executive directors and auditors who attended the meeting, and the proportion of directors who attended the meeting. How to vote and count votes Resolutions of the meeting and the results of the vote count of each agenda Questions and answers at the meeting, including the names and surnames of the questioners and respondents. Delivery of a copy of the minutes of the shareholders' meeting to the Stock Exchange of Thailand within 14 days from the date of the shareholders' meeting, in which the Company received the assessment score of the shareholders' meeting in accordance with the quality assessment project of the shareholders' meeting. From The Thai Investors Association 100 points





## Report on the performance of the Audit Committee in the past year

Information on the performance of the Audit Committee, which appears in the audit committee's performance report, detailed in Attachment 6.

Summary of duties of other sub-committees :

The performance of other sub-committees in the past year appears in the report of the performance of the sub-committees, which are detailed in Attachment 6

1. Sustainability and Risk Management Committee Report
2. Nomination and Remuneration Committee Report

## Report of the Executive Committee

The Board of Directors of Do Day Dream Public Company Limited consists of 5 executive committee, who are fully qualified in accordance with the Charter of the Executive Committee

List of Directors	Position
1. Dr. Sarawut Pornpatanarak	Chairman of the Executive Committee
2. Ms. Nuntawan Suwandej	Vice Chairman of the Executive Committee
3. Mr. Rittikrai Thammaraksa	Member of Executive Committee
4. Mr. Suphawatt Vanichprapha	Member of Executive Committee
5. Mr. Nitiroj Manolamai	Member of Executive Committee

Ms. Chalida Kimyong, Company Secretary and Investor Relations is the Secretary of the Executive Committee. The Executive Committee performs its duties as assigned by the Board of Directors and in accordance with the Charter of the Executive Committee. The operation went smoothly. Risk management that has a significant impact on the organization





In 2025, the Executive Committee held a total of 7 meetings, with details of each executive committee meeting appearing in the topic "Management Structure", which can summarize the essence of performing duties as follows:

1. Conduct and manage the Company's business in accordance with the objectives, regulations, policies, regulations, requirements, orders and resolutions of the Board of Directors' meeting.
2. Consider and prepare policies and directions. Business strategy, goals and implementation plan Financial goals and budget, human resource management, investment in expansion, public relations of the Company and its subsidiaries shall be in accordance with the framework approved by the Board of Directors, and supervise the operation of the appointed working group to achieve the goals by considering appropriate business factors. To present and seek approval to the Board of Directors and in case the situation changes. The Executive Committee will review the use of approved budgets to suit the situation.
3. Supervision Monitor and monitor the Company's business operations in accordance with the policy. Business strategy, goals and implementation plan The Company's financial goals and budget approved by the Board of Directors to be efficient and effective, conducive to business conditions, and provide advice, advice and management to senior executives.
4. Study the feasibility of investing in new projects and have the authority to consider and approve the Company to invest or jointly invest with any other person, juristic person or business organization. In the form that the Executive Committee deems appropriate to carry out its business in accordance with the Company's objectives, as well as to consider and approve the expenditure of such investment funds. Entering into legal contracts and/or taking any action related to such matters until the completion of the specified limit and/or the relevant laws and regulations and/or the Company's articles of association.
5. Monitor the performance and progress of investment projects of each business and report the results including problems or obstacles that arise and guidelines for improvement to the Board of Directors.
6. Review and advise on the Company's dividend payment policy and report to the Board of Directors.
7. To consider and provide recommendations or opinions to the Board of Directors regarding any projects, proposals or transactions relating to the Company's business operations, including considering funding options. When necessary and in excess of the limit specified and/or in accordance with relevant laws and regulations or the Company's articles of association. The shareholders' meeting and/ or the Board of Directors shall consider and approve.
8. To consider and approve the entry into financial transactions with financial institutions in the opening of accounts, loans, loans, pledges, mortgages, guarantees and otherwise, including the sale and registration of any land ownership for the purpose of the Company's business operations, including entering into legal agreements, submitting applications, proposals, contacting, and making legal proceedings with government agencies in order to obtain the rights of the Company and/or any action related to such matters until the completion of the specified limit and/or the relevant laws and regulations or regulations of the Company.
9. Consider and approve regulations The Company's management policy and business operations or any actions that are binding on the Company.
10. Determine the organizational structure, administrative powers, including appointment, hiring, migration. Determination of wages, remuneration, bonuses for executive employees, and termination of employment
11. Appoint and/or assign one or more executive directors, directors, or any person or person. Any act within the scope of the authority of the Executive Committee or may delegate such person such powers as the Executive Committee deems appropriate and within such period as the Executive Committee deems appropriate, provided that the Executive Committee may cancel, revoke or amend such authorized person or authority as it deems appropriate. There will be no authorization given to persons who may have a conflict of interest to proceed.
12. Require executives, management or employees to attend executive committee meetings or prepare and provide information related to matters to be discussed at the executive committee meeting.
13. Have any powers, duties and responsibilities as assigned or in accordance with the policies assigned by the Board of Directors from time to time.
14. Provide consultants or independent opinion persons to provide opinions or recommendations as necessary.
15. Report to the Board of Directors the business undertaken by the Executive Committee to the extent that The powers and duties of the Executive Committee on a regular basis, including any other matters necessary and expedient to be proposed to the Board of Directors.
16. Consider and approve the operational manual and the scope of responsibility of the management to ensure that the operations are carried out in accordance with the procedures systematically.
17. To consider and approve the normal transactions of the Company's business in accordance with the investment budget or budget approved by the Board of Directors, with the limit for each transaction as specified in the approval authority table approved by the Board of Directors, but not exceeding the annual budget approved by the Board of Directors, including entering into contracts related to such matters.





# Internal Control and Related Party Transactions

## Internal Control

### Opinion of the Board of Directors on Internal Control Systems

The Company places great importance on maintaining an appropriate and effective internal control system to support business operations in accordance with good corporate governance principles, ensuring transparency, auditability, and risk management within the defined Risk Appetite. The Board of Directors sets the framework for acceptable risk levels and periodically reviews it.

At the Board of Directors' meeting No. 1/2026, held on 20 February 2026, with full attendance of independent directors, the Board assessed the adequacy of the internal control system of the Company and its subsidiaries, based on:

- Reports from the Audit Committee
- Performance results of the Internal Audit Department
- Reports from external auditors
- Inquiries with management

The Board concluded that the internal control system of the Company and its subsidiaries is adequate, appropriate, and effective. No material weaknesses were identified. The system is capable of safeguarding the Company's assets against misuse and includes proper controls over transactions with related parties. Furthermore, the Board is confident that the internal control system can adequately support the accuracy, completeness, and reliability of the financial reporting of the Company and its subsidiaries.

#### 1. Internal Control Framework

The Company applies the COSO framework (Committee of Sponsoring Organizations of the Treadway Commission – 2013), covering the following five components:

##### 1.1 Control Environment

- A clear organizational structure and reporting lines have been established.
- The Delegation of Authority (DOA) was reviewed and updated in 2025 to align with the Company's organizational structure and the evolving scale of business operations.
- A Code of Conduct and Whistleblowing Policy have been established.
- The Internal Audit function operates independently and reports directly to the Audit Committee.

##### 1.2 Risk Assessment

- The Company has established a Risk Appetite and conducts regular reviews.
- A Risk Management Committee oversees risk governance.
- Risk assessments are conducted at both the organizational and process levels.
- The internal audit plan is developed based on a risk-based approach (Risk-Based Internal Audit).





### 1.3 Control Activities

The Company has established control activities within key processes, including:

- Approval of transactions in accordance with the Delegation of Authority (DOA)
- Segregation of duties
- Account reconciliation
- Inventory control
- Transaction controls through the ERP system

In 2025, the Company conducted an Information Technology (IT) audit covering critical systems and IT General Controls, including:

- Access control
- Change management
- Backup and recovery

No material weaknesses were identified, and improvements on minor issues have been implemented in accordance with the audit recommendations.

### 1.4 Information & Communication

The Company utilizes an ERP system as the primary tool for recording and controlling business transactions, ensuring that data is accurate, complete, and fully auditable.

System access rights are assigned based on employees' responsibilities (Role-Based Access) and are reviewed at least annually, or whenever there is a change in an employee's role, to ensure compliance with the principle of Segregation of Duties. In addition, the Company has implemented cybersecurity measures and personal data protection in accordance with applicable laws.

### 1.5 Monitoring

- The Internal Audit Department conducts audits in accordance with the plan approved by the Audit Committee.
- There is an Audit Issue Tracking system in place to monitor the resolution of identified deficiencies.
- The Audit Committee reports the results to the Board of Directors on a quarterly basis.
- The Board of Directors assesses the adequacy of the internal control system at least once a year.

## 2. Related Party Transactions

The Company has established guidelines for conducting related-party transactions on an Arm's Length Basis, as follows:

- Comparing prices and commercial terms with those applied to transactions with external parties.
- Considering reasonableness and maximizing the benefit to the Company.
- Submitting the transaction for approval to the Audit Committee or independent directors with no conflicts of interest before execution.
- Disclosing information in accordance with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Board of Directors considers that this control system is adequate to prevent conflicts of interest.

## 3. Fraud Risk Management

The Company places significant emphasis on fraud risk management by incorporating fraud risk assessment alongside the Enterprise Risk Assessment and establishing appropriate control activities within key processes, such as procurement, sales, inventory management, and cash management.

The Company has adopted a Zero Tolerance Policy toward fraud and provides an independent Whistleblowing Channel with protective measures for whistleblowers. The Audit Committee receives a quarterly summary report. In cases of complaints or suspicions, the Company conducts fact-finding investigations with due consideration for independence and fairness, and reports the results to the Audit Committee.

## 4. Subsidiary Oversight

The Company has established an appropriate governance mechanism for its subsidiaries, requiring them to report operational performance and financial information to the parent company on a regular basis, while operating under the same policy framework and Delegation of Authority (DOA).

Subsidiaries are subject to a risk-based internal audit plan, and material issues are reported to the Audit Committee and the Board of Directors.



## 5. Compliance & ESG Control

The Company integrates its internal control system with Environmental, Social, and Governance (ESG) oversight, establishing regular monitoring of compliance with labor laws, environmental regulations, and other relevant requirements.

Management is responsible for reporting significant legal and regulatory matters to the Board of Directors to enable proactive risk management. Designated departments are required to report compliance with applicable laws and regulations to management and the Board on a periodic basis.

## 6. Management Override Control

The Company's internal control system is designed with appropriate checks and balances and segregation of duties to mitigate the risk of management override or misuse of authority.

Significant transactions or transactions with related directors, executives, or connected parties must be reviewed and approved by the Audit Committee or independent directors with no conflicts of interest prior to execution.

## 7. Continuous Improvement

The Company is committed to continuously developing its internal control system to align with changes in the business environment, technology, and emerging risks, thereby enhancing the efficiency and confidence of all stakeholders.

In 2025, the Company undertook the following actions:

- Reviewed and updated the Delegation of Authority (DOA) to align with the revised organizational structure and extended oversight to cover subsidiaries.
- Conducted IT audits covering IT General Controls to strengthen the security of the ERP system.
- Reviewed and updated user access rights (User Access Review) and the change management process for system modifications.
- Developed an Audit Issue Tracking system to ensure transparency and systematic monitoring of corrective actions.

The Company will continue to assess and enhance its internal control system regularly to adequately support business growth and respond to future risk developments.

The Board of Directors is confident that the Company's internal control system is well-prepared to support business expansion and effectively manage emerging risks.

## Head of Internal Audit

The Company appointed Mr. Tatpong Supcharoen as the Head of Internal Audit and Secretary to the Audit Committee on 16 June 2021, pursuant to a resolution of the Audit Committee, which holds the authority to appoint, remove, and evaluate the performance of the Head of Internal Audit.

The Head of Internal Audit reports directly to the Audit Committee and operates independently. The Audit Committee is responsible for evaluating performance and providing recommendations on remuneration. The Internal Audit Department has unrestricted access to information, documents, personnel, and assets relevant to its duties, enabling it to perform effectively.

The Internal Audit Department is staffed with qualified personnel sufficient to execute the approved audit plan. The Company continuously supports the professional development of its internal audit staff to enhance knowledge and skills.

Mr. Tatpong Supcharoen has over 10 years of experience in internal auditing, covering supply chain processes, manufacturing, inventory management, procurement, sales and collections, financial management, and accounting. He has been with the Company for no less than eight years.

In addition, he regularly participates in training on internal auditing and risk management, and holds the Certified Professional Internal Auditor of Thailand (CPIAT 72) credential from the Institute of Internal Auditors of Thailand, a recognized professional qualification in internal auditing.

The Company considers that the Head of Internal Audit possesses the necessary qualifications, knowledge, skills, and experience in accordance with the criteria established by the Stock Exchange of Thailand.

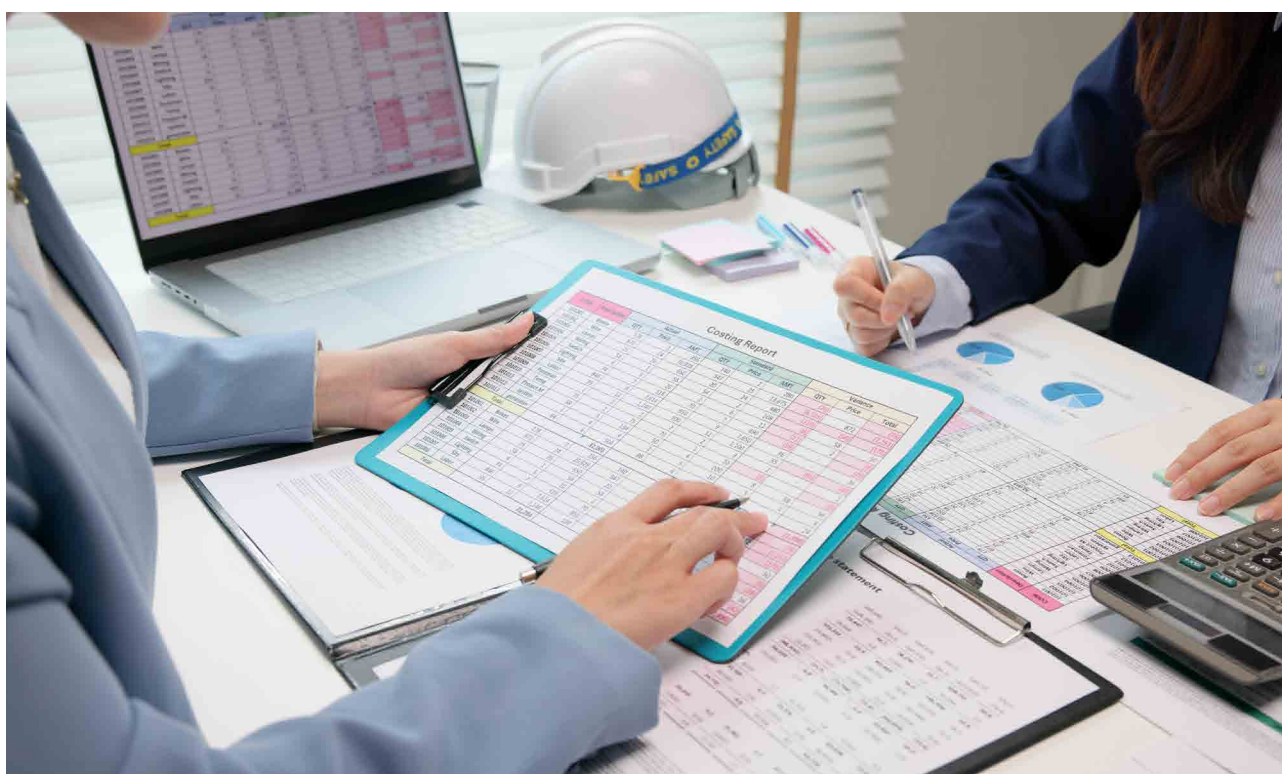


## Related Party Transactions

Summary of the relationship of persons and juristic persons who may have conflicts with the Company and the Company's inter-related transactions.

It's not. The Company considers transactions with individuals and juristic persons that may have conflicts with the Company. The Securities and Exchange Act B.E. 2535, amended version, effective on August 31, 2008 (Section 89/12), prescribed the Securities and Exchange Commission (SEC) to lay out details and oversee connected transactions of the listed companies. Therefore, SEC issued SEC Announcement Tor.Jor.21/2551 The criteria for connected transactions require listed companies to comply with the rules set by the Stock Exchange of Thailand, including:

1. The directors, executives, major shareholders, controlling person, person to be nominated for directors, executive, or controlling person position, as well as their related persons and close relatives.
2. Any juristic person with major shareholders or controlling persons in (1).
3. Any person whose actions can be identified as proxy or under the influence of (1) and (2).
4. The director of a juristic person with controlling power.
5. The spouse, underage offspring or adopted child of the director in (4).
6. A juristic person under the controlling power of the person in (4) or (5).
7. Any person taking action under the perception or agreement that if such action is to bring the financial benefit to the person, the following person will also gain similar benefit:
  - 7.1 The company's director
  - 7.2 The company's executive
  - 7.3 The company's controlling person
  - 7.4 The director of the person with controlling power over the company
  - 7.5 The spouse, underage offspring or adopted child of the person described in 7.1 to 7.4





Details on Related Party Transactions with Persons in a Potential Conflict of Interest for the Year 2024 and 2025, Ended 31 December 2024 and 2025, as follow:

Person or Juristic Person in a Potential Conflict of Interest / Nature of Business / Relationship	Transaction	Value (Million Baht)		Necessity / Rationale / The Audit Committee's Opinion
		2025	2024	
<p>1. PM Chemical Company Limited Nature of Business An importer and distributor of chemicals and a distributor of spray paint for cars and paint for buildings.</p> <p><u>Relationship Mutual director:</u> Dr. Sarawut Pornpatanarak Mutual shareholder: 1) Dr. Sarawut Pornpatanarak 2) Mrs. Saranya Ngampaibulsombut and 3) Mr. Saranon Pornpatanarak</p>	<p><b>1) Warehouse Rental</b></p> <p>The Company rented warehouse from PM Chemical Company Limited with a total area of around 1,320 square meters. The location is No. 15, Soi Seri Thai 87, Seri Thai Road, Min Buri, Bangkok to store inventories such as packaging of products. The monthly rental is 66,000 Baht (or 50 Baht per square meter) and paid on a monthly basis. The rental started since September 2018 with 12-month contract.</p> <ul style="list-style-type: none"> <li>- Rental Fee</li> <li>- Service Fee</li> <li>- Deposits to be returned</li> <li>- Account Payable</li> </ul>	<p>1.1</p> <p>0.1</p> <p>-</p> <p>0.3</p>	<p>1.1</p> <p>0.1</p> <p>-</p> <p>0.3</p>	<p>Warehouse rental from PM Chemical was for a storage of packaging for products. The monthly rental fee of 50 Baht per square meter is comparable to other rental rates in the same area which are around 100-110 baht per square meter per month. Payment conditions were according to normal commercial agreements similar to general rentals. The Company chose PM Chemical's warehouse as it met the Company's requirements given that the size is not too large, the rental is on par with neighboring areas and the location is not far from the Company's office. The</p> <p><u>Audit Committees Opinion:</u> The transaction is deemed reasonable and beneficial to the Companys business. The location is near the Companys office which is convenient in conducting business. The rental charged was the market rate and lower than those of peer and payment conditions are according to general commercial building rental business</p>
	<p><b>2) Sale of skin care products to PM</b></p> <p>Chemical Co., Ltd. by Namu Life Plus Co., Ltd. (subsidiary) at selling prices and payment terms comparable to other customers</p> <ul style="list-style-type: none"> <li>- Net sales revenue</li> <li>- Accounts receivable</li> </ul>	<p>0.01</p> <p>-</p>	<p>-</p> <p>-</p>	<p>The sale of products to PM Chemical Co., Ltd. is conducted at terms and conditions comparable to those under which Namu Life Plus Co., Ltd. sells to external parties.</p> <p><u>Audit Committee's opinion:</u> The transaction is reasonable and beneficial to the Company's business operations. The prices charged to PM Chemical Co., Ltd. are in accordance with the standard prices clearly established by Namu Life Plus Co., Ltd. The Audit Committee acknowledges and agrees that the sale of these products is reasonable.</p>





Person or Juristic Person in a Potential Conflict of Interest / Nature of Business / Relationship	Transaction	Value (Million Baht)		Necessity / Rationale / The Audit Committee's Opinion
		2025	2024	
<p>2. The Fourteen Company Limited Nature of Business A distributor of the Company's products in Bangkok and vicinities through various channels that the Company does not operate directly. Relationship Major shareholder with 98 % ownership by</p> <p>Ms. Pornpen Soungkasem who is the spouse of</p> <p>Mr. Nitiroj Manolamai, director and executive of the Company and director and shareholder of the Fourteen Company Limited.</p>	<p><b>Sales Revenue</b></p> <p>The Fourteen Co., Ltd. Is one of the distributors of the Company's products through various channels that the Company does not operate directly. Namu Life Plus (a subsidiary) sells products to the Fourteen in form of outright sales at net prices after a deduction of distribution fees.</p> <p>Namu Life Plus determines sales prices and marketing strategies for the Fourteen Co., Ltd. to distribute the products to customers while Namu Life Plus is responsible for all sales promotion expenses as actually paid.</p>			<p>The Fourteen Co., Ltd. is a major distributor of the Company with 2.3% and 10.8% contribution to total revenue before distribution discounts for 2018 and 2019 respectively. Prices are according to standard pricing clearly set by the Company for all distributors. The Fourteen Co., Ltd. must sell its products at the prices the Company determined. Moreover, distribution fees for The Fourteen Co., Ltd. are based on the contracts with rates and commercial conditions comparable to those Namu Life Plus offered to other distributors. Nevertheless, advanced discounts provided to The Fourteen Co., Ltd. were to cover sales promotion expenses as actually incurred. This included sales discounts for distributors, approved marketing campaigns and incentives rewarded to distributors according to KPIs. The Company also paid for actual</p>
	<p>Sales prices and distribution fees for The Fourteen Co., Ltd. are according to the contracts with the rates and commercial conditions compare to those Namu Life Plus</p> <p>- Net sales revenue</p> <p>- Sales promotion expenses</p> <p>- Trade receivables</p> <p>- Accrued expenses for distribution fees</p>	<p>2.4</p> <p>0.2</p> <p>0.4</p> <p>-</p>	<p>3.2</p> <p>0.4</p> <p>0.6</p> <p>-</p>	<p><u>The Audit Committee's Opinion:</u> The transaction is reasonable and beneficial to the Company's business. The Fourteen Co., Ltd. is capable in distributing the Company's products through multiple channels. Prices were according to standard pricing that Namu Life Plus Co., Ltd. clearly set. In addition, fees paid to The Fourteen Co., Ltd. to distribute the Company's products are according to rates and commercial conditions comparable to those the Company offered to other distributors. Sales promotion expenses were paid on actual basis. The Audit Committee reviewed, acknowledged and agreed with the memorandum of understanding between Namu Life Plus Co., Ltd. and The Fourteen Co., Ltd. to ensure better accuracy of transactions between the Company and The Fourteen Co., Ltd.</p>



Person or Juristic Person in a Potential Conflict of Interest / Nature of Business / Relationship	Transaction	Value (Million Baht)		Necessity / Rationale / The Audit Committee's Opinion
		2025	2024	
3. VITAINNO Company Limited Nature of Business Distribution of household electrical and electronic appliances Relationship with shareholders (35%), namely Mrs. Sudarat Pornpatanarak, spouse of Dr. Sarawut Pornpatanarak, who is the Company's director.	Purchase of Products as Employee Benefits. The Company and its subsidiaries allow executives and employees to buy the Company's products at prices lower than market prices according to a policy on discounts for the Company's products as benefits for executives and employees. Criteria and monthly purchase quotas are clearly applied based on positions. - Revenue - Trade receivables	0.5 -	- -	The sale of products to Veta Inno Co., Ltd. is conducted at rates and commercial terms comparable to those applied by the Company to external parties.  <u>Audit Committee's opinion:</u> The transaction is reasonable and beneficial to the Company's business operations. The pricing between the Company and Veta Inno Co., Ltd. follows the standard prices clearly established by the Company. The Audit Committee acknowledges and agrees that the sale of these products is reasonable.
4. Directors, Executives, and Employees of the Company	Purchase of Products as Employee Benefits. The Company and its subsidiaries allow executives and employees to buy the Company's products at prices lower than market prices according to a policy on discounts for the Company's products as benefits for executives and employees. Criteria and monthly purchase quotas are clearly applied based on positions. - Revenue - Trade receivables	0.5 -	1.0 -	The sales transaction was according to the Company's policy on employee benefits. The Company set criteria and monthly purchase quotas depending on positions while same discount rates apply for all employees. Note that the purpose of offering discounts to directors and executives are that the products can be given as samples for business partners and consumers. Additionally, purchasing products at discounted prices not only helps motivate and engage employees but also enhances familiarity and knowledge of the employees on the products.  <u>The Audit Committee's Opinion:</u> The transaction is deemed reasonable, beneficial to the Company's business and important since some of directors and executives have to give away products as samples for trade partners or consumers. This is also considered as a reward to employees while the Company does not make any loss as sales prices are still lower than production costs and the monthly quantity allotted per person for this program was properly determined.



### Necessity and reasonableness of connected transactions

The Company has reported the Company's connected transactions for the year 2025 ending December 31, 2025 to the Audit Committee and the Board of Directors Meeting No. 1/2026 held on February 20, 2026 has been considered. Opined that the related party transactions of the Company for the year 2025 ending December 31, 2025 are reasonable. It is in the best interest of the company and in accordance with general commercial terms without any transfer of benefits between the Company and the person who may have conflicts.

### Measures and procedures for approval of related party transactions

In case there are transactions between the Company and persons who may have conflicts of interest, interests, or conflicts of interest in the future, such as major shareholders, directors, executives, controlling persons, or related persons. The Company shall comply with the laws governing the securities and exchange regulations, regulations, announcements and orders of the Capital Market Supervisory Board. Securities and Exchange Commission and The Stock Exchange of Thailand It's not. Stakeholders will not be able to participate in the approval of such transactions.

In the event that the law requires the approval of the Board of Directors' meeting, the Company will arrange for the Audit Committee to attend the meeting to consider and give opinions on the necessity of the transaction and the reasonableness of the transaction. For inter-party or connected transactions The Company has established procedures regarding such transactions as follows.

### Procedures for making inter-related or connected transactions

1. Consideration of connected transactions The Company will use the same criteria as ordinary customers and in accordance with the Company's normal lending process to support its business operations, which must be fair and reasonable and bring maximum benefits to the Company. For example, if the Group has a list of loan applications to charge the same interest rate as those charged to third parties.
2. In the absence of such prices, the Company will consider comparing the price of goods or services with external prices. Under identical or similar conditions.
3. The Company may utilize the reports of independent assessors appointed by the Company or its group companies to compare prices for important inter-related transactions to ensure that such prices are reasonable and in the best interests of the Group.
4. Transactions between parties or connected transactions at the Company or its directors Or the Company's senior management has interests that are not normal business operations or have different commercial conditions than transactions with ordinary customers or individuals. Externally, this can only be done with the approval of the Board of Directors meeting by a vote of not less than 3/4. Or senior executives with relevant interests to consider and approve the transaction and must not have special conditions or requirements that are unusual in accordance with the company's rules. set
5. If the Company There are related party transactions or other connected transactions that are in accordance with the requirements of the Stock Exchange of Thailand. Such requirements must be strictly observed.
6. The Company shall disclose information on transactions that may have conflicts of interest or connected transactions or related party transactions in accordance with the rules prescribed by the Securities and Exchange Commission. The information is disclosed in the Annual Registration Statement and Annual Report or any other report as the case may be, and the connected transaction information is disclosed to the Stock Exchange of Thailand. In accordance with the rules of the Stock Exchange of Thailand as well as related transactions with the Company in accordance with accounting standards.
7. To review the connected transactions according to the audit plan with the internal audit division, which must report to the Audit Committee, and have control measures to audit and ensure that the actual transactions are randomly reviewed and accurately in accordance with the contract or policies or conditions.



It's not. Depending on the size of the transaction, the approval process for the inter-related transactions or connected transactions of the Company and the method of presenting to the Audit Committee regarding the connected transactions are as follows:

### Approval of inter-related or connected transactions

1. In the case of small transactions and transactions with normal trading conditions, the management of the Company will make a decision.
2. In the case of medium and large transactions and transactions with normal trading conditions. The Company's Executive Committee will make a decision.
3. Small and medium-sized items that do not meet normal trading conditions. The Board of Directors will make a decision.
4. Large transactions that do not comply with normal trading conditions shall be considered by the Shareholders' Meeting of the Company.

### There are criteria for determining the size of the list as follows.

1. Small transactions are transactions with a value less than or equal to 1.00 million baht or less than or equal to 0.03% of the Company's net tangible assets, whichever is greater.
2. Medium-sized transactions are transactions with a value of more than 1.00 million baht but less than 20.00 million baht or more than 0.03 but less than 3.00% of the Company's net tangible assets, whichever is higher.
3. Large transactions are transactions with a value greater than or equal to Baht 20.00 million or more than 3.00% of the Company's net tangible assets, whichever is higher how to present the Audit Committee on connected transactions.

### How to present the Audit Committee on connected transactions

1. Connected transactions under management's approval In the case of connected transactions that are under the approval of the management. The management will make decisions by relevant persons such as the credit department, accounting department, operations department or related executives responsible for considering various transactions in accordance with the approval procedures in the regulations and in accordance with the company's authority. The reasonableness of the transaction and disclosure of the transaction are also included in the Company's annual registration statement.
2. Connected transactions under the authority of the Executive Committee In the case of connected transactions under the authority of the Executive Committee, the Credit and Marketing Department or the parties concerned shall: Present the details, necessity and reasonableness of the transaction to the Executive Committee for approval. After the Board of Directors' approval, it must be presented to the Audit Committee to review the reasonableness of the transaction and disclose the transaction in the Annual Registration Statement and the Company's Annual Report.
3. Connected transactions under the authority of the Board of Directors When a connected transaction is a small and medium-sized transaction that does not comply with normal trading conditions, which is under the authority of the Board of Directors, the Credit and Marketing Department or the party that is the subject matter. The details, necessity and reasonableness of the report must be presented for approval by the Audit Committee before presenting to the Board of Directors for the transaction. as follows
  - 3.1 The Credit and Marketing Department or the subject agency summarizes the details of the transaction and prepares all relevant information presented to the Chief Executive Officer.
  - 3.2 The Chief Executive Officer assigns the Internal Audit Section to coordinate with the Audit Committee to prepare the agenda for the meeting.
  - 3.3 The Internal Audit Division together with relevant agencies prepares meeting documents with material conclusions for the Audit Committee to consider.
  - 3.4 Upon the resolution of the meeting from the Audit Committee, the Company Secretary shall collect it and present it to the Board of Directors for consideration and approval for the next transaction.
  - 3.5 Disclose the transactions in the annual information disclosure form. and the company's annual report



4. Connected transactions under the approval of shareholders In the case of connected transactions that are subject to the approval of shareholders, the Credit and Marketing Department or the parties to the matter Present the details, necessity and reasonableness of the transaction for the opinion of the Audit Committee before presenting it to the Board of Directors for approval and present it to the shareholders' meeting for approval to consider and approve the transaction. The steps to do this are as follows:
  - 4.1 The subject agency summarizes the details of the transaction and prepares all relevant information to be presented to the Executive Committee.
  - 4.2 The Chief Executive Officer assigns the Internal Audit Section to coordinate with the Audit Committee to prepare the agenda for the meeting.
  - 4.3 The Internal Audit Division together with relevant agencies prepares meeting documents with material conclusions for the Audit Committee to consider.
  - 4.4 Upon the resolution of the meeting from the Audit Committee, the Company Secretariat shall collect it and present it to the Board of Directors for consideration and approval of the transaction.
  - 4.5 Upon the resolution of the Board of Directors' meeting, the Company Secretary shall prepare documents for the meeting and request approval of the transaction from the shareholders must contain sufficient information to make a decision and must also show the names and number of shares of connected persons who do not have voting rights.
  - 4.6 Disclosure of transactions in the Annual Registration Statement and the Company's Annual Report

### Policies or trends in future transactions

In accordance with the Resolution of the Board of Directors No. 1/2023, policies, measures and procedures for approving transactions between the Company and its subsidiaries and persons who may have conflicts of interest, interests, or potential conflicts of interest in the future with

the Company, such as major shareholders, directors, directors, and directors, directors, and other stakeholders have been appointed. Executives, controlling persons or connected persons

In the event of entering into inter-related or connected transactions in the future. The Company shall comply with the Securities and Exchange Act B.E. 2535 (including as amended) any regulations, announcements, orders or requirements of the Capital Market Supervisory Board. Securities and Exchange Commission and The Stock Exchange of Thailand It's not. Such transaction will not be a transfer or transfer of the Company's interests, but rather a transaction that takes into account the best interests of the Company and all shareholders.

In the case of normal business transactions or normal business support transactions and ongoing transactions in the future, the Company will establish rules and guidelines for compliance with the general commercial nature. By referring to reasonable and fair prices and conditions. Reasonable, auditable and proposed to the Audit Committee for opinion and the Board of Directors to consider and approve such transactions. In addition, if there is an inter-related transaction or connected transaction or there is a change in terms and conditions relating to the transaction between the two and the major shareholders. referee Executives or persons who may have conflicts or connected persons of the Company Directors with interests will not attend board meetings on agendas relating to the consideration of such transactions.

### Investor Protection Measures

To protect investors in the future, if there are transactions between the Company. It happens to individuals who may have conflicts of interest. Having an interest or potential conflict of interest, the Company will arrange for the presentation of such transactions through the Board of Directors' meeting attended by the Audit Committee. To review and provide comments to ensure that the transactions between them comply with the laws governing securities and exchange and regulations. Announcements and requirements of the Stock Exchange of Thailand, including compliance with the requirements regarding disclosure of information, connected transactions and acquisitions or dispositions.





DO DAY DREAM  
PUBLIC COMPANY LIMITED

# BEAUTY IS HEALTHY

FORM 56-1 (ONE REPORT) 2024

## 03 Financial statements

Financial Statements

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## Report of the Board of Directors' Responsibility for the Financial Statements



The Board of Directors of Do Day Dream Public Company Limited is responsible for the consolidated financial statements of the company and its subsidiaries, as well as the separate financial statements of the company, including the financial information presented in the 56-1 One Report. These financial statements are prepared in accordance with financial reporting standards, utilizing appropriate accounting policies consistently, exercising due diligence, and employing reasonable estimates in their preparation. Additionally, sufficient important information is disclosed in the notes to the financial statements, thereby reflecting the true financial position and performance transparently and reasonably, which benefits shareholders and general investors.

The financial statements have been audited and provided with an unqualified opinion by an independent licensed auditor. The Board of Directors has established and maintained an effective risk management system, internal control system, internal audit, and appropriate oversight to ensure that the financial information is accurate, complete, and sufficient to safeguard the company's assets, as well as to prevent significant risks arising from irregular operations.

Furthermore, the Board of Directors has appointed an Audit Committee, comprising independent directors, to oversee the quality of the financial reports, internal control system, and internal audit, including the proper, complete, and adequate disclosure of related party transactions or transactions that may present conflicts of interest. The opinions of the Audit Committee on these matters are reflected in the Audit Committee's report included in the 56-1 One Report.

The Board of Directors believes that the overall internal control system of the company is adequate, appropriate, and capable of providing reasonable assurance regarding the reliability of the consolidated financial statements of the company and its subsidiaries, as well as the separate financial statements of the company for the year ended December 31, 2025.

(Mr. Rittikrai Thammaraksa)  
Chairman of the Board of Directors

(Miss Nuntawan Suwandej)  
Chief of Executive Officer



## Independent Auditor's Report

To the Shareholders of Do Day Dream Public Company Limited



### *Opinion*

I have audited the consolidated and separate financial statements of Do Day Dream Public Company Limited and its subsidiaries (the “Group”) and of Do Day Dream Public Company Limited (the “Company”), respectively, which comprise the consolidated and separate statements of financial position as at 31 December 2025, the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of material accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 31 December 2025 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

### *Basis for Opinion*

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of my report. I am independent of the Group and the Company in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that is relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### *Key Audit Matters*

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.





Impairment of goodwill and other intangible assets	
Refer to note 3(i), 3(j), 3(l), 11 and 12 to the financial statements.	
The key audit matter	How the matter was addressed in the audit
<p>The Group has significant goodwill and other intangible assets with indefinite useful life which was mainly arising from business combinations.</p> <p>Management is required to assesses the impairment on an annual basis. The recoverable amount was based on its value in use, determined by discounting future cash flows to be generated from the continuing use of the asset. The entity engaged an independent valuer to assist in the analysis.</p> <p>Significant judgment is required to determine the assumptions which are subject to inherent uncertainty involved in forecasting and discounting of future cash flows. Consequently, I consider this is an area of focus.</p>	<p>My audit procedures included the following, I:</p> <ul style="list-style-type: none"> <li>• Inquired of management to gain an understanding of the process of determination of the recoverable amount;</li> <li>• Evaluated the qualifications and independence of the independent valuer of the Group;</li> <li>• Considered the key assumptions in the estimated recoverable amount of the asset by comparing the estimated result with industry trends, information derived from external and internal sources and assessed the financial methodologies used by the Group to determine the discount rate;</li> <li>• Performed sensitivity analysis around the key assumptions; and</li> <li>• Considered the adequacy of disclosures in accordance with Thai Financial Reporting Standards.</li> </ul>





Revenue recognition and recognition of accrued sales promotion expenses	
Refer to note 3(n), 3(q) and 17 to the financial statements.	
The key audit matter	How the matter was addressed in the audit
Revenue from sales of goods is 97% of the Group's revenues. The Group has agreements with customers, under which contain conditions regarding discounts, sale promotions, and special bonuses intended to boost sales during specific period. The accruals for these discounts and bonuses as at year end are estimated based on expected sales. Because of the significance of the amounts and the judgements involved, I consider this is an area of focus.	<p>My audit procedures included the following, I:</p> <ul style="list-style-type: none"> <li>• Obtain an understanding of the Group's policy in relation to the estimates of discounts and promotional expenses;</li> <li>• Evaluated the design and tested the operating effectiveness of internal controls, on a sample basis, related to the estimates of discounts and promotional expenses;</li> <li>• Tested calculation of sales discounts, sales promotion expenses and accrued sales promotion expenses for a sample of items with related supporting documents whether they are compliant with the conditions in agreements and commercial agreements during the year and near the end of period;</li> <li>• Tested the appropriateness of accrued sales promotion expenses for a sample of items by performing subsequent cash payments, credit note and related supporting documents post year-end; and</li> <li>• Considered the adequacy of disclosures in accordance with Thai Financial Reporting Standards.</li> </ul>



### *Other Information*

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the correction be made.

### *Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements*

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. I am responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(Treerawat Witthayaphalert)  
Certified Public Accountant  
Registration No. 11464

KPMG Phoomchai Audit Ltd.  
Bangkok  
20 February 2026



## Statement of financial position

Do Day Dream Public Company Limited and its Subsidiaries



		Consolidated financial statements		Separate financial statements	
		31 December		31 December	
Assets	Note	2025	2024	2025	2024
(in Baht)					
Current assets					
Cash and cash equivalents	5	1,884,719,805	1,061,824,494	1,523,022,457	677,492,207
Current investment		400,002,401	100,000,000	400,001,900	100,000,000
Trade and other current receivables	6	496,231,388	502,447,451	634,378,519	496,710,380
Short-term loans to subsidiaries	4	-	-	-	103,000,000
Inventories	7	557,083,432	582,858,947	55,710,239	64,862,942
Other current financial assets	22	569,118,223	1,745,545,653	569,118,223	1,745,545,653
Other current assets		37,605,986	30,602,499	235,550	444,246
Total current assets		3,944,761,235	4,023,279,044	3,182,466,888	3,188,055,428
Non-current assets					
Investments in subsidiaries	8	-	-	1,457,368,874	1,457,368,874
Property, plant and equipment	9	187,387,084	200,548,392	163,974,838	176,024,158
Right-of-use assets	10	47,064,333	42,343,410	43,060,649	35,180,451
Goodwill	11	170,900,114	170,900,114	-	-
Intangible assets other than goodwill	12	369,118,422	383,580,287	17,528,706	20,751,490
Restricted deposits at financial institutions	13	25,392,000	25,392,000	20,192,000	20,192,000
Deferred tax assets	19	72,558,698	84,192,383	13,288,490	18,403,186
Other non-current assets		9,260,718	8,539,093	3,302,180	2,276,373
Total non-current assets		881,681,369	915,495,679	1,718,715,737	1,730,196,532
Total assets		4,826,442,604	4,938,774,723	4,901,182,625	4,918,251,960

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



# Statement of financial position

Do Day Dream Public Company Limited and its Subsidiaries



		Consolidated financial statements		Separate financial statements	
		31 December		31 December	
Liabilities and equity	Note	2025	2024	2025	2024
(in Baht)					
Current liabilities					
Short-term borrowings from financial institutions	13	-	39,830,465	-	1,628,468
Trade and other current payables		147,696,389	221,967,435	51,032,407	63,565,892
Current portion of lease liabilities	13	13,709,317	10,761,827	12,635,903	6,547,998
Corporate income tax payable		4,974	1,533,201	-	-
Other current liabilities		29,771,698	23,096,568	21,839,949	14,178,820
Total current liabilities		191,182,378	297,189,496	85,508,259	85,921,178
Non-current liabilities					
Lease liabilities	13	36,199,118	33,650,719	34,170,125	31,571,340
Deferred tax liabilities	19	4,731,861	12,918,687	-	-
Non-current provisions for employee benefits	14	41,534,556	23,110,855	20,231,609	10,217,089
Other non-current liabilities		2,044,840	1,817,339	9,000	9,000
Total non-current liabilities		84,510,375	71,497,600	54,410,734	41,797,429
Total liabilities		275,692,753	368,687,096	139,918,993	127,718,607

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





## Statement of financial position

Do Day Dream Public Company Limited and its Subsidiaries



		Consolidated financial statements		Separate financial statements	
		31 December		31 December	
Liabilities and equity <i>(Continued)</i>	Note	2025	2024	2025	2024
<i>(in Baht)</i>					
<b>Equity</b>					
Share capital:					
Authorised share capital					
<i>(318,000,000 ordinary shares, par value at Baht 1 per share)</i>		318,000,000	318,000,000	318,000,000	318,000,000
Issued and paid-up share capital					
<i>(317,887,700 ordinary shares, par value at Baht 1 per share)</i>		317,887,700	317,887,700	317,887,700	317,887,700
Share premium:					
Share premium on ordinary shares		4,399,859,862	4,399,859,862	4,399,859,862	4,399,859,862
Deficit on change in the ownership interests in subsidiaries		(44,423,408)	(44,423,408)	-	-
Retained earnings (Deficit)					
Appropriated					
Legal reserve	15	31,800,000	31,800,000	31,800,000	31,800,000
Treasury shares reserve		10,136,019	-	10,136,019	-
Unappropriated (Deficit)		(188,524,864)	(180,239,057)	11,716,070	40,985,791
Treasury shares	16	(10,136,019)	-	(10,136,019)	-
Other components of equity		(8,406,513)	(2,936,249)	-	-
<b>Equity attributable to owners of the parent</b>		<b>4,508,192,777</b>	<b>4,521,948,848</b>	<b>4,761,263,632</b>	<b>4,790,533,353</b>
Non-controlling interests		42,557,074	48,138,779	-	-
<b>Total equity</b>		<b>4,550,749,851</b>	<b>4,570,087,627</b>	<b>4,761,263,632</b>	<b>4,790,533,353</b>
<b>Total liabilities and equity</b>		<b>4,826,442,604</b>	<b>4,938,774,723</b>	<b>4,901,182,625</b>	<b>4,918,251,960</b>

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



# Statement of comprehensive income

Do Day Dream Public Company Limited and its Subsidiaries



		Consolidated financial statements		Separate financial statements	
		Year ended 31 December		Year ended 31 December	
	Note	2025	2024	2025	2024
		(in Baht)			
<b>Income</b>					
Revenue from sale of goods	17	1,342,835,064	1,427,113,327	387,750,337	300,329,121
Interest income		17,482,819	35,303,156	15,024,949	33,898,268
Dividend received from subsidiaries	4, 8	-	-	-	47,923,668
Dividend received from financial assets		-	4,476,905	-	4,476,905
Net gain on fair value measurement of financial assets	22	4,859,220	3,036,707	4,859,220	3,036,707
Net gain on disposal of financial assets		16,713,350	-	16,713,350	-
Management fee income	4	-	-	185,856,000	200,400,000
Other income		1,997,585	26,180,506	16,393,401	9,990,941
<b>Total income</b>		<b>1,383,888,038</b>	<b>1,496,110,601</b>	<b>626,597,257</b>	<b>600,055,610</b>
<b>Expenses</b>					
Cost of sales of goods	7, 18	551,659,332	612,835,058	314,862,404	252,930,701
Distribution costs	18	394,003,617	469,144,043	15,731,825	11,535,405
Administrative expenses	18	349,174,627	371,014,443	240,660,957	215,075,086
Net loss on disposal of financial assets		-	6,222,830	-	6,222,830
Net foreign exchange loss		5,491,554	6,095,378	2,785,298	2,588,505
<b>Total expenses</b>		<b>1,300,329,130</b>	<b>1,465,311,752</b>	<b>574,040,484</b>	<b>488,352,527</b>
<b>Profit from operating activities</b>		<b>83,558,908</b>	<b>30,798,849</b>	<b>52,556,773</b>	<b>111,703,083</b>
Finance costs		2,938,000	2,812,879	2,340,279	1,637,799
Impairment loss determined in accordance with TFRS 9	6	2,754,420	1,149,932	-	-
<b>Profit before income tax expense</b>		<b>77,866,488</b>	<b>26,836,038</b>	<b>50,216,494</b>	<b>110,065,284</b>
Tax expense	19	9,814,982	6,372,488	6,569,200	10,125,683
<b>Profit for the year</b>	17	<b>68,051,506</b>	<b>20,463,550</b>	<b>43,647,294</b>	<b>99,939,601</b>

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



## Statement of comprehensive income

Do Day Dream Public Company Limited and its Subsidiaries



		Consolidated financial statements		Separate financial statements	
		Year ended 31 December		Year ended 31 December	
	Note	2025	2024	2025	2024
		(in Baht)			
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Exchange differences on translating financial statements		(9,087,641)	(2,365,353)	-	-
Total items that will be reclassified subsequently to profit or loss		(9,087,641)	(2,365,353)	-	-
Items that will not be reclassified subsequently to profit or loss					
Loss on remeasurements of defined benefit plans	14	(14,003,306)	-	(7,272,523)	-
Income tax relating to item that will not be reclassified subsequently to profit or loss	19	2,800,661	-	1,454,504	-
Total items that will not be reclassified subsequently to profit or loss		(11,202,645)	-	(5,818,019)	-
Other comprehensive income (expense) for the year, net of tax		(20,290,286)	(2,365,353)	(5,818,019)	-
Total comprehensive income for the year		47,761,220	18,098,197	37,829,275	99,939,601
Profit (loss) attributable to:					
Owners of the parent	20	70,015,834	24,199,448	43,647,294	99,939,601
Non-controlling interests		(1,964,328)	(3,735,898)	-	-
Profit for the year		68,051,506	20,463,550	43,647,294	99,939,601
Total comprehensive income (expense) attributable to:					
Owners of the parent		53,342,925	24,964,560	37,829,275	99,939,601
Non-controlling interests		(5,581,705)	(6,866,363)	-	-
Total comprehensive income for the year		47,761,220	18,098,197	37,829,275	99,939,601
Basic earnings per share (in Baht)	20	0.22	0.08	0.14	0.31

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

# Statement of changes in equity

Do Day Dream Public Company Limited and its Subsidiaries



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Consolidated financial statements									
Note	Issued and paid-up share capital	Share premium	Deficit on changes in the ownership interests in subsidiaries	Retained earnings (Deficit)			Other components of equity		
				Legal reserve	Unappropriated (Deficit)	Translation reserve	Equity attributable to owners of the parent	Non-controlling interests	Total equity
(in Baht)									
Year ended 31 December 2024									
Balance at 1 January 2024									
Transactions with owners, recorded directly in equity									
Distributions to owners of the parent									
21	-	-	-	-	(39,735,951)	-	(39,735,951)	-	(39,735,951)
	-	-	-	-	-	-	-	(300,057)	(300,057)
Total distributions to owners of the parent									
	-	-	-	-	(39,735,951)	-	(39,735,951)	(300,057)	(40,036,008)
Changes in ownership interests in subsidiaries									
Acquisition of non-controlling interests									
	-	-	(10,554)	-	-	-	(10,554)	(2,118,800)	(2,129,354)
Total changes in ownership interests in subsidiaries									
	-	-	(10,554)	-	-	-	(10,554)	(2,118,800)	(2,129,354)
Total transactions with owners, recorded directly in equity									
	-	-	(10,554)	-	(39,735,951)	-	(39,746,505)	(2,418,857)	(42,165,362)
Comprehensive income for the year									
	-	-	-	-	24,199,448	-	24,199,448	(3,735,898)	20,463,550
	-	-	-	-	-	765,112	765,112	(3,130,465)	(2,365,353)
Total comprehensive income (expense) for the year									
	-	-	-	-	24,199,448	765,112	24,964,560	(6,866,363)	18,098,197
Balance at 31 December 2024									
	317,887,700	4,399,859,862	(44,423,408)	31,800,000	(180,239,057)	(2,936,249)	4,521,948,848	48,138,779	4,570,087,627

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



# Statement of changes in equity

Do Day Dream Public Company Limited and its Subsidiaries



Consolidated financial statements											
Note	Issued and paid-up share capital	Share premium	Deficit on changes in the ownership interests in subsidiaries	Retained earnings (Deficit)			Other components of equity				
				Legal reserve	Treasury shares reserve	Unappropriated (Deficit) <i>(in Baht)</i>	Treasury shared	Translation reserve	Equity attributable to owners of the parent	Non-controlling interests	Total equity
Year ended 31 December 2025											
Balance at 1 January 2025											
	317,887,700	4,399,859,862	(44,423,408)	31,800,000	-	(180,239,057)	-	(2,936,249)	4,521,948,848	48,138,779	4,570,087,627
Transactions with owners, recorded directly in equity											
Distributions to owners of the parent											
16	-	-	-	-	10,136,019	(10,136,019)	(10,136,019)	-	(10,136,019)	-	(10,136,019)
21	-	-	-	-	-	(56,962,977)	-	-	(56,962,977)	-	(56,962,977)
	-	-	-	-	10,136,019	(67,098,996)	(10,136,019)	-	(67,098,996)	-	(67,098,996)
Total transactions with owners, recorded directly in equity											
	-	-	-	-	10,136,019	(67,098,996)	(10,136,019)	-	(67,098,996)	-	(67,098,996)
Comprehensive income for the year											
	-	-	-	-	-	70,015,834	-	-	70,015,834	(1,964,328)	68,051,506
	-	-	-	-	-	(11,202,645)	-	(5,470,264)	(16,672,909)	(3,617,377)	(20,290,286)
	-	-	-	-	-	58,813,189	-	(5,470,264)	53,342,925	(5,581,705)	47,761,220
Balance at 31 December 2025											
	317,887,700	4,399,859,862	(44,423,408)	31,800,000	10,136,019	(188,524,864)	(10,136,019)	(8,406,513)	4,508,192,777	42,557,074	4,550,749,851

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



# Statement of changes in equity

Do Day Dream Public Company Limited and its Subsidiaries

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	Note	Separate financial statements				
		Issued and paid-up share capital	Share premium	Retained earnings (Deficit)	Unappropriated (Deficit)	Total equity
				Legal reserve		
				(in Baht)		
<b>Year ended 31 December 2024</b>						
<b>Balance at 1 January 2024</b>		<b>317,887,700</b>	<b>4,399,859,862</b>	<b>31,800,000</b>	<b>(19,217,859)</b>	<b>4,730,329,703</b>
<b>Transactions with owners, recorded directly in equity</b>						
<i>Distributions to owners</i>						
Dividends to owners of the Company	21	-	-	-	(39,735,951)	(39,735,951)
<i>Total distributions to owners</i>		-	-	-	(39,735,951)	(39,735,951)
<b>Total transactions with owners, recorded directly in equity</b>		-	-	-	(39,735,951)	(39,735,951)
<b>Comprehensive income for the year</b>						
Profit		-	-	-	99,939,601	99,939,601
<b>Total comprehensive income for the year</b>		-	-	-	99,939,601	99,939,601
<b>Balance at 31 December 2024</b>		<b>317,887,700</b>	<b>4,399,859,862</b>	<b>31,800,000</b>	<b>40,985,791</b>	<b>4,790,533,353</b>

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



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## Statement of changes in equity

Do Day Dream Public Company Limited and its Subsidiaries



	Note	Separate financial statements						
		Issued and paid-up share capital	Share premium	Legal reserve	Retained earnings			Total equity
					Treasury shares reserve (in Baht)	Unappropriated	Treasury shares	
Year ended 31 December 2025								
Balance at 1 January 2025		317,887,700	4,399,859,862	31,800,000	-	40,985,791	-	4,790,533,353
Transactions with owners, recorded directly in equity								
Distributions to owners								
16	Treasury shares purchased	-	-	-	10,136,019	(10,136,019)	(10,136,019)	(10,136,019)
21	Dividends to owners of the Company	-	-	-	-	(56,962,977)	-	(56,962,977)
	Total distributions to owners	-	-	-	10,136,019	(67,098,996)	(10,136,019)	(67,098,996)
Total transactions with owners, recorded directly in equity								
		-	-	-	10,136,019	(67,098,996)	(10,136,019)	(67,098,996)
Comprehensive income for the year								
	Profit	-	-	-	-	43,647,294	-	43,647,294
	Other comprehensive expense	-	-	-	-	(5,818,019)	-	(5,818,019)
	Total comprehensive income for the year	-	-	-	-	37,829,275	-	37,829,275
Balance at 31 December 2025		317,887,700	4,399,859,862	31,800,000	10,136,019	11,716,070	(10,136,019)	4,761,263,632

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



# Statement of cash flows

Do Day Dream Public Company Limited and its Subsidiaries



		Consolidated financial statements		Separate financial statements	
		Year ended 31 December		Year ended 31 December	
	Note	2025	2024	2025	2024
		(in Baht)			
<b>Cash flows from operating activities</b>					
Profit for the year		68,051,506	20,463,550	43,647,294	99,939,601
<i>Adjustments to reconcile profit to cash receipts (payments)</i>					
Tax expense	19	9,814,982	6,372,488	6,569,200	10,125,683
Finance costs		2,938,000	2,812,879	2,340,279	1,637,799
Depreciation and amortisation	9, 10, 12	56,559,405	61,112,195	33,722,439	28,693,848
Expected credit loss	6	2,754,420	1,149,932	-	-
Provisions for employee benefits	14	5,745,148	6,945,511	2,761,749	2,214,339
Curtailment gain	14	-	(10,958,213)	-	(699,744)
Unrealised loss on foreign exchange		4,501,751	10,764,483	707,927	3,153,425
Net gain on fair value measurement of financial assets	22	(4,859,220)	(3,036,707)	(4,859,220)	(3,036,707)
Net (gain) loss on disposal of financial assets		(16,713,350)	6,222,830	(16,713,350)	6,222,830
Loss on inventories devaluation	7	33,423,374	9,583,353	7,133,453	2,344,497
Loss on disposal of property, plant and equipment		-	221,546	-	212,764
Written-off property, plant and equipment		242,256	6,210,927	124,325	258,029
Dividend income		-	(4,476,905)	-	(52,400,573)
Interest income		(17,482,819)	(35,303,156)	(15,024,949)	(33,898,268)
		144,975,453	78,084,713	60,409,147	64,767,523
<b>Changes in operating assets and liabilities</b>					
Trade and other current receivables		5,914,295	25,473,691	(135,537,545)	(77,012,832)
Inventories		(7,647,859)	9,354,939	2,019,250	37,580,450
Other current assets		(7,003,487)	(14,036,491)	208,696	(86,791)
Other non-current assets		(721,625)	(3,857,573)	(1,025,806)	(57,023)
Trade and other current payables		(73,474,771)	(64,910,620)	(12,145,752)	(8,870,075)
Employee benefit paid	14	(1,324,753)	(6,081,154)	(19,753)	(1,274,577)
Other current liabilities		6,675,130	7,876,334	7,661,129	6,634,788
Other non-current liabilities		227,501	1,817,339	-	9,000
Net cash generated from (used in) operations		67,619,884	33,721,178	(78,430,634)	21,690,463
Taxes paid		(5,095,689)	(5,574,533)	-	-
<b>Net cash from (used in) operating activities</b>		<b>62,524,195</b>	<b>28,146,645</b>	<b>(78,430,634)</b>	<b>21,690,463</b>
<b>Cash flows from investing activities</b>					
(Increase) decrease in current investment		(300,002,401)	200,000,000	(300,001,900)	200,000,000
Changes in restricted deposits at financial institutions		-	9,900	-	-
Acquisition of investments in a subsidiary		-	-	-	(11,156,001)
Acquisition of other current financial assets	22	(103,792,597)	(2,945,418,638)	(103,792,597)	(2,945,418,638)
Proceeds from sale of other current financial assets		1,301,792,597	2,441,059,725	1,301,792,597	2,441,059,725
Acquisition of property, plant and equipment		(12,213,969)	(21,271,124)	(6,064,617)	(8,212,923)
Proceeds from sales of property, plant and equipment		-	245,719	-	195,102
Acquisition of intangible assets		(660,000)	(1,087,708)	(660,000)	(894,308)
Short-term loans to subsidiary		-	-	(56,897,761)	-
Proceeds from repayment of short-term loans to subsidiaries		-	-	159,897,761	10,000,000
Dividends received		-	4,494,100	-	52,417,768
Interest received		16,883,434	33,836,642	14,786,653	39,706,914
<b>Net cash from (used in) investing activities</b>		<b>902,007,064</b>	<b>(288,131,384)</b>	<b>1,009,060,136</b>	<b>(222,302,361)</b>

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



## Statement of cash flows

Do Day Dream Public Company Limited and its Subsidiaries



		Consolidated financial statements		Separate financial statements	
		Year ended 31 December		Year ended 31 December	
	Note	2025	2024	2025	2024
		(in Baht)			
<b>Cash flows from financing activities</b>					
Acquisition of non-controlling interests		-	(2,129,354)	-	-
Payments for repurchase of treasury shares	16	(10,136,019)	-	(10,136,019)	-
Proceeds from short-term borrowings from financial institutions		17,841,412	62,265,059	1,487,986	8,128,211
Repayment of short-term borrowing from financial institutions		(57,671,877)	(34,200,640)	(3,116,454)	(6,499,743)
Payments of lease liabilities		(15,817,471)	(19,644,774)	(11,331,469)	(5,983,702)
Dividends paid to owners of the Company	21	(56,975,074)	(39,723,854)	(56,975,074)	(39,723,854)
Dividends paid to non-controlling interests		-	(300,057)	-	-
Interest paid		(2,938,000)	(2,812,879)	(2,340,279)	(1,637,799)
<b>Net cash used in financing activities</b>		<b>(125,697,029)</b>	<b>(36,546,499)</b>	<b>(82,411,309)</b>	<b>(45,716,887)</b>
Net increase (decrease) in cash and cash equivalents,					
before effect of exchange rates		838,834,230	(296,531,238)	848,218,193	(246,328,785)
Effect of exchange rate changes on cash and cash equivalents		(15,938,919)	(10,617,475)	(2,687,943)	(2,281,430)
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>822,895,311</b>	<b>(307,148,713)</b>	<b>845,530,250</b>	<b>(248,610,215)</b>
Cash and cash equivalents at 1 January		1,061,824,494	1,368,973,207	677,492,207	926,102,422
<b>Cash and cash equivalents at 31 December</b>		<b>1,884,719,805</b>	<b>1,061,824,494</b>	<b>1,523,022,457</b>	<b>677,492,207</b>
<b>Supplemental disclosures of cash flows information:</b>					
Property, plant and equipment acquired during the year are detailed as follows:					
Increase in property, plant and equipment during the year	9	11,926,051	22,127,080	5,776,699	9,068,879
Change in payables on acquisition of property, plant and equipment		287,918	(855,956)	287,918	(855,956)
<b>Net acquisition of property, plant and equipment paid by cash</b>		<b>12,213,969</b>	<b>21,271,124</b>	<b>6,064,617</b>	<b>8,212,923</b>
Intangible assets acquired during the year are detailed as follows:					
Increase in intangible assets during the year	12	660,000	956,400	660,000	763,000
Change in payables on acquisition of intangible assets		-	131,308	-	131,308
<b>Net acquisition of intangible assets paid by cash</b>		<b>660,000</b>	<b>1,087,708</b>	<b>660,000</b>	<b>894,308</b>
<b>Non-cash transaction</b>					
Assets acquired under financial lease agreements	10	21,313,360	8,580,455	20,018,159	837,847

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



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025



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## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025



These notes form an integral part of the interim financial statements.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorized for issue by the Board of Directors on 20 February 2026.

### 1 General information

Do Day Dream Public Company Limited (“the Company”), is incorporated in Thailand and was listed on the Stock Exchange of Thailand on 26 December 2017. The Company’s registered office at 32 Keharomklao road, Kwang Ratphatthana, Khet Saphansung, Bangkok 10240, Thailand.

The Company’s major shareholder during the financial year was Mr. Sarawut Pornpatanarak (50.46% shareholding).

The principal businesses of the Company and its subsidiaries (together referred to the “Group”) are manufacturing and distributing cosmetics and beauty products.

Details of the Company’s subsidiaries as at 31 December 2025 and 2024 are given in note 8.

### 2 Basis of preparation of the financial statements

The financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”), guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The financial statements are presented in Thai Baht, which is the Company’s functional currency.

The preparation of financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of the Group’s accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions that are described in each note are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

### 3 Material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

#### (a) Basis of consolidation

The consolidated financial statements relate to the Company and its subsidiaries (together referred to as the “Group”). The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

At the acquisition date, the Group measures any non-controlling interest at its proportionate interest in the identifiable net assets of the acquiree. In addition, when there is a change in the Group’s interest in a subsidiary that does not result in a loss of control, any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received from the acquisition or disposal of the non-controlling interests with no change in control is accounted for as other surplus/deficit in shareholders’ equity.



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When the Group loses control over a subsidiary, it derecognises the assets and liabilities, any related non-controlling interests and other components of equity of the subsidiary. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated on consolidation. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

### *Business combinations*

The Group applies the acquisition method when the Group assess that the acquired set of activities and assets meets the definition of a business and control is transferred to the Group, other than business combinations with entities under common control.

The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment (see note 3(i)). Any gain on bargain purchase is recognised in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group estimates provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

Business combination under common control are accounted for using a method similar to the pooling of interest method, by recognising assets and liabilities of the acquired businesses at their carrying amounts in the consolidated financial statements of the ultimate parent company at the transaction date. The difference between the carrying amount of the acquired net assets and the consideration transferred is recognised as surplus or deficit from business combinations under common control in shareholder's equity. The surplus or deficit will be written off upon divestment of the businesses acquired. The results from operations of the acquired businesses will be included in the consolidated financial statements of the acquirer from the beginning of the comparative period or the moment the businesses came under common control, whichever date is later, until control ceases.

### *(b) Investments in subsidiaries*

Investments in subsidiaries in the separate financial statements are measured at cost less allowance for impairment losses. Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established. If the Company disposes of part of its investment, the deemed cost of the part sold is determined using the weighted average method. Gains and losses on disposal of the investments are recognised in profit or loss.

### *(c) Foreign currencies*

Transactions in foreign currencies including non-monetary assets and liabilities denominated in foreign currencies are translated to the respective functional currencies of each entity in the Group at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate at the reporting date. Non-monetary assets and liabilities measured at fair value in foreign currencies are translated at the exchange rates at the dates that fair value was determined.



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Foreign currency differences are generally recognised in profit or loss.

### *Foreign operations*

The assets and liabilities of foreign operations are translated to Thai Baht at the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated to Thai Baht at rates approximating the exchange rates at the dates of the transactions.

Foreign exchange differences are recognised in other comprehensive income and accumulated in the translation reserve until disposal of the investment, except to the extent that the translation difference is allocated to non-controlling interests.

When a foreign operation is disposed of in its entirety or partially such that control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in other comprehensive income, and presented in the translation reserve in equity until disposal of the investment.

### **(d) Financial instruments**

#### *(d.1) Classification and measurement*

Other financial assets and financial liabilities (except trade accounts receivables (see note 3(f))) are initially recognised when the Group becomes a party to the contractual provisions of the instrument, and measured at fair value plus or minus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition.

On initial recognition, a financial asset is classified as measured at: amortised cost; fair value through other comprehensive income (FVOCI); or FVTPL. Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified prospectively from the reclassification date.

On initial recognition, financial liabilities are classified as measured at amortised cost using the effective interest method or FVTPL. Interest expense, foreign exchange gains and losses and any gain or loss on derecognition are recognised in profit or loss.

Financial assets measured at amortised costs are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by expected credit losses. Interest income, foreign exchange gains and losses, expected credit loss and any gain or loss on derecognition are recognised in profit or loss.

#### *(d.2) Derecognition and offset*

The Group derecognises a financial asset when the contractual rights to receive the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.



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The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

The difference between the carrying amount extinguished and the consideration received or paid is recognised in profit or loss.

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and the Group intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

### *(d.3) Derivatives*

Derivatives are recognised at fair value and remeasured at fair value at each reporting date. The gain or loss on remeasurement to fair value is recognised immediately in profit or loss.

### *(d.4) Impairment of financial assets other than trade accounts receivables*

The Group recognises allowances for expected credit losses (ECLs) equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition or credit-impaired financial assets, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

ECLs are a probability-weighted estimate of credit losses based on forward-looking and historical experience. Credit losses are measured as the present value of all cash shortfalls discounted by the effective interest rate of the financial asset.

The Group considers a financial asset to have low credit risk when its credit rating is equivalent to the globally understood definition of 'investment grade'. The Group recognises ECLs for low credit risk financial asset as 12-month ECLs.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due, significant deterioration in credit rating, significant deterioration in the operating results of the debtor and existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

The Group considers a financial asset to be in default when:

- the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group takes action such as realising security (if any is held); or
- the financial asset is more than 180 days past due.

### *(d.5) Write offs*

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering. Subsequent recoveries of an asset that was previously written off, are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.



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### (d.6) Interest

Interest income and expense is recognised in profit or loss using the effective interest method. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

### (e) Cash and cash equivalents

Cash and cash equivalents comprise cash balances, call deposits and highly liquid short-term investments which have maturities of three months or less from the date of acquisition. Bank overdrafts that are repayable on demand are a component of cash and cash equivalents for the purpose of the statement of cash flows.

### (f) Trade and other current receivables

Trade and other current receivables are recognised when the Group has an unconditional right to receive consideration and are measured at transaction price less allowance for expected credit loss. Bad debts are written off when the Group has no reasonable expectations of recovering.

The Group estimates lifetime expected credit losses (ECLs), using a provision matrix to find the ECLs rates. This method groups the debtors based on shared credit risk characteristics and past due status, taking into account historical credit loss data, adjusted for factors that are specific to the debtors and an assessment of both current economic conditions and forward-looking general economic conditions at the reporting date.

### (g) Inventories

Inventories are measured at the lower of cost and net realisable value.

Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition less all attributable discounts. In the case of manufactured inventories and work-in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Cost are calculated using the following principles:

Finished goods from Original Equipment Manufacturer. (OEM)	- at cost (moving average cost)
Finished goods and work in progress	- at standard cost which approximates actual (moving average cost)
Raw materials packaging and factory supplies	- at cost (moving average cost) and considered as cost of production when used

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs to complete and to make the sale.

An allowance for decline in value of inventories are made for all deteriorated, damaged, obsolete and slow-moving inventories.





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A right to recover returned products is measured at the former carrying amount of the sold inventories less any expected costs to recover those products and any potential decreases in value. The right to recover returned products is reassessed at each reporting date and the Group makes a corresponding change to the amount of cost of sales recognised.

### (h) *Property, plant and equipment*

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes capitalised borrowing costs, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Differences between the proceeds from disposal and the carrying amount of property, plant and equipment are recognised in profit or loss.

#### *Subsequent costs*

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

#### *Depreciation*

Depreciation is calculated on a straight-line basis over the estimated useful lives of each component of an asset and recognised in profit or loss. No depreciation is provided on freehold land and assets under construction.

The estimated useful lives are as follows:

Buildings and building improvements	5 - 20 years
Machinery and equipment	3 - 10 years
Vehicles	5 years

### (i) *Goodwill*

Goodwill is measured at cost less accumulated impairment losses. In respect of equity-accounted investee, the carrying amount of goodwill is included in the carrying amount of the investment. Internally generated goodwill and brands are recognised in profit or loss as incurred.

### (j) *Other intangible assets*

Other intangible assets that have indefinite useful lives are measured at cost less impairment losses. Other intangible assets are measured at cost less accumulated amortisation and impairment losses. Subsequent expenditure is capitalised only when it will generate future economic benefits. Amortisation is calculated on a straight-line basis over the estimated useful lives of intangible assets and recognised in profit or loss.



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The estimated useful lives are as follows:

Software licences	2 - 10 years
Patents and trademarks	7, 10 years and indefinite useful lives
Customers relationships	10 years

### (k) Leases

At inception of a contract, the Group assesses that a contract is, or contains, a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. For the leases of property the Group has elected not to separate non-lease components and account for the lease and non-lease components wholly as a single lease component.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date, except for leases of low-value assets and short-term leases which are recognised as expenses on a straight-line basis over the respective lease terms.

Right-of-use asset is measured at cost, less any accumulated depreciation and impairment loss, and adjusted for any remeasurements of lease liability. The cost of right-of-use asset includes the initial amount of the lease liability adjusted for any prepaid lease payments, plus any initial direct costs incurred and an estimate of restoration costs, less any lease incentives received. Depreciation is charged to profit or loss on a straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment.

The lease liability is initially measured at the present value of all lease payments that shall be paid under the lease. The Group uses the Group's incremental borrowing rate to discount the lease payments to the present value. The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a lease modification, or a change in the assessment of options specified in the lease. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

### (l) Impairment of non-financial assets

The carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. For goodwill and intangible assets that have indefinite useful lives or are not yet available for use, the recoverable amount is estimated each year at the same time.

An impairment loss is recognised in profit or loss if the carrying amount of an asset or its cash-generating unit (CGU) exceeds its recoverable amount, unless it reverses a previous revaluation credited to equity, in which case it is charged to equity. The recoverable amount is assessed from the estimated future cash flows discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.



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An impairment loss of asset recognised in prior periods is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

### (m) *Employee benefits*

#### *Defined contribution plans*

Obligations for contributions to the Group's provident funds are expensed as the related service is provided.

#### *Defined benefit plans*

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligations is discounted to the present value, which performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, actuarial gain or loss are recognised immediately in OCI. The Group determines the interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognised in profit or loss in the period in which they arise.

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognizes costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### (n) *Provisions*

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.



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### (o) *Fair value measurement*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- *Level 1*: quoted prices in active markets for identical assets or liabilities.
- *Level 2*: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- *Level 3*: inputs for the asset or liability that are based on unobservable input.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and asset positions at a bid price and liabilities and liability positions at an ask price.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the Group determines that the fair value on initial recognition differs from the transaction price, the financial instrument is initially measured at fair value adjusted for the difference between the fair value on initial recognition and the transaction price and the difference is recognised in profit or loss immediately. However, for the fair value categorised as level 3, such difference is deferred and will be recognised in profit or loss on an appropriate basis over the life of the instrument or until the fair value level is transferred or the transaction is closed out.

### (p) *Treasury shares*

When share capital recognised as equity is repurchased, the amount of consideration paid, including directly attributable costs, is classified as treasury shares and recognised as a deduction from equity. An equal amount is appropriated from retained earnings and taken to a reserve for treasury shares within equity. When treasury shares are sold, the amount received is recognised as an increase in equity by crediting the cost of the treasury shares sold, calculated using the weighted average method, to the treasury shares account and transferring the equivalent amount back from reserve for treasury shares to retained earnings. Surpluses on the sale of treasury shares are taken directly to a separate category within equity, 'Share premium on treasury shares'. Net deficits on sale or cancellation of treasury shares are debited to retained earnings after setting off against any remaining balance of surplus on treasury shares.

### (q) *Revenue from contracts with customers*

#### *Revenue recognition*

Revenue is recognised when a customer obtains control of the goods or services in an amount that reflects the consideration to which the Group expects to be entitled, excluding those amounts collected on behalf of third parties, value added tax or other sales taxes and is after deduction of any trade discounts and volume rebates.



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Revenue from sales of goods is recognised on the date on which the goods are delivered to the customers. For the sales that permit the customers to return the goods, the Group estimates the returns based on the historical return data, does not recognise revenue and cost of sale for this transaction and remains recognition of inventory for the estimated products to be returned.

Revenue for rendering of services is recognised over time based as the services are provided. The related costs are recognised in profit or loss when they are incurred.

### (r) *Income tax*

Income tax expense for the year comprises current and deferred tax, which is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax is recognised in respect of the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the temporary differences the initial recognition of goodwill the initial recognition of assets or liabilities in a transaction that is not a business combination or at the time of the transaction (i) affects neither accounting nor taxable profit or loss and (ii) does not give rise to equal taxable and deductible temporary differences and differences relating to investments in subsidiaries and joint ventures to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities, using tax rates enacted or substantively enacted at the reporting date. Current deferred tax assets and liabilities are offset in the separate financial statements.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

### (s) *Basic earnings per share*

The calculation of basic EPS has been based on the profit attributable to ordinary shareholders of the Company and the weighted-average number of ordinary shares outstanding.

### (t) *Segment reporting*

Segment results that are reported to the Group's CEO (the chief operating decision maker) include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly finance costs, income tax expenses and other assets.





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### 4 Related parties

A related party is a person or entity that has direct or indirect control or joint control, has significant influence over the financial and managerial decision-making of the Group; a person or entity that is under common control or under the same significant influence as the Group; or a person or entity over which the Group has direct or indirect control or joint control, has significant influence over the financial and managerial decision-making.

Relationships with subsidiaries are described in notes 8. Other related parties which the Group had significant transactions with during the year were as follows:

Name of parties	Country of incorporation / nationality	Nature of relationships
Mr.Sarawut Pornpatanarak	Thai	Persons having authority and responsibility for planning, directing and controlling the activities of the group, directly or indirectly, including major shareholder and director of the Group
PM Chemical Company Limited	Thailand	Shared directors and shareholders
The Fourteen Company Limited	Thailand	Related by director
Nama Nama Group Company Limited	Thailand	Shared directors and shareholders
Vitainno Company Limited	Thailand	Related by director and shareholders
Key management personnel	Thai	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group

<i>Significant transactions with related parties</i> <i>Year ended 31 December</i>	<b>Consolidated</b> <b>financial statements</b>		<b>Separate</b> <b>financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
Sales of goods, net of discount	-	-	387,220	298,400
Management fee income	-	-	185,856	200,400
Sub-lease income	-	-	15,346	7,884
Interest income	-	-	485	2,141
Dividend income	-	-	-	47,924
Other income	-	-	693	1,256
Purchase of goods	-	-	41	130
Sub-lease expense	-	-	1,104	891
Other expenses	-	-	-	22
<b>Other related parties</b>				
Sales of goods, net of discount	2,906	3,216	500	-
Purchases of goods	-	266	-	266
Sales promotion expense	224	426	-	-
Rental fee expense	1,141	1,141	1,141	1,141
Service fee	60	60	60	60



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<i>Significant transactions with related parties</i> <i>Year ended 31 December</i>	<b>Consolidated</b> <b>financial statements</b>		<b>Separate</b> <b>financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefits	70,962	53,815	70,962	53,815
Post-employment benefits	1,800	1,099	1,800	1,099
<b>Total key management personnel compensation</b>	<b>72,762</b>	<b>54,914</b>	<b>72,762</b>	<b>54,914</b>
<i>Balances with related parties</i> <i>At 31 December</i>	<b>Consolidated</b> <b>financial statements</b>		<b>Separate</b> <b>financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Trade and other current receivables</b>				
Subsidiaries	-	-	615,695	475,712
Other related parties	354	593	-	-
<b>Total</b>	<b>354</b>	<b>593</b>	<b>615,695</b>	<b>475,712</b>
Less allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>354</b>	<b>593</b>	<b>615,695</b>	<b>475,712</b>
<b>Short-term loans to</b>				
Subsidiaries	-	-	-	103,000
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,000</b>
Less allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,000</b>
<b>Trade and other current payables</b>				
Subsidiaries	-	-	196	155
Other related parties	301	301	301	301
<b>Total</b>	<b>301</b>	<b>301</b>	<b>497</b>	<b>456</b>

### Significant agreements with related parties

- The Company has service agreement with Namu Life Plus Company Limited, Dream Dermatology Company Limited, Skin Make Smiles Company Limited, and Kuron Corporation Limited (subsidiaries). Under the terms of each agreement, the Company agreed to provide the service of consulting and management. In this regard, the subsidiaries agreed to pay monthly fee to the Company at the rate as stipulated in the agreements.
- The Company has warehouse rental agreement with Namu Life Plus Company Limited, Dream Dermatology Company Limited, Skin Make Smiles Company Limited, and Kuron Corporation Limited (subsidiaries). Under the term of each agreement, the Company agreed the subsidiaries to use the warehouse space for their uses. In this regards, the subsidiaries agreed to pay rental fee to the Company at the rate stipulated in the agreements.



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Do Day Dream Public Company Limited and its Subsidiaries

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- c.) Alexi Training and Consulting Company Limited (“Alexi”) (a subsidiary) has service agreement with Namu Life Plus Company Limited, Dream Dermatology Company Limited, Skin Make Smiles Company Limited, and Kuron Corporation Limited (subsidiaries). Under the terms of agreement, Alexi agreed to provide service of recruiting and training personnel to subsidiaries. In this regard, the subsidiaries agreed to pay monthly fee to Alexi at the rate stipulated in the agreements.
- d.) Kuron Corporation Limited (“Kuron”) (a subsidiary) has service agreement with Namu Life Plus Company Limited and Alexi Training and Consulting Company Limited (subsidiaries). Under the terms of agreement, Kuron agreed to provide the accounting service and management service to the subsidiaries. In this regard, the subsidiaries agreed to pay service fee to Kuron at the rate stipulated in the agreements.
- e.) The Company has warehouse rental agreement with PM Chemical Company Limited (“PM Chemical”) (other related party). Under the terms of the agreements, PM Chemical agreed the Company to use the warehouse space for their uses. In this regards, the Company agreed to pay rental fee to PM Chemical at the rate stipulated in the agreements.

### 5 Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Cash on hand	405	550	87	73
Cash at banks	1,884,315	969,257	1,522,935	660,504
Highly liquid short-term investments	-	92,017	-	16,915
<b>Total</b>	<b>1,884,720</b>	<b>1,061,824</b>	<b>1,523,022</b>	<b>677,492</b>

### 6 Trade and other current receivables

	Consolidated financial statements		Separate financial statements	
<i>At 31 December</i>	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Trade accounts receivable</b>				
Within credit terms	225,262	240,649	14,464	23,115
Overdue:				
1 - 3 months	94,080	52,993	87,026	68,984
3 - 6 months	5,075	71,780	74,092	8,480
6 - 12 months	4,118	48,924	10,420	37,847
More than 12 months	118,531	31,195	33,916	29,445
<b>Total</b>	<b>447,066</b>	<b>445,541</b>	<b>219,918</b>	<b>167,871</b>
Less allowance for expected credit loss	(30,234)	(27,480)	-	-
<b>Net</b>	<b>416,832</b>	<b>418,061</b>	<b>219,918</b>	<b>167,871</b>



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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<i>At 31 December</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Other current receivables</b>				
Within credit terms	72,633	81,255	91,336	53,339
Overdue:				
1 - 3 months	1,073	1,092	42,847	53,070
3 - 6 months	696	-	42,270	52,238
6 - 12 months	2,181	-	82,452	67,953
More than 12 months	2,816	2,039	155,556	102,239
<b>Total</b>	<b>79,399</b>	<b>84,386</b>	<b>414,461</b>	<b>328,839</b>
Less allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>79,399</b>	<b>84,386</b>	<b>414,461</b>	<b>328,839</b>
<b>Total trade and other current receivables</b>	<b>496,231</b>	<b>502,447</b>	<b>634,379</b>	<b>496,710</b>
<i>Allowance for expected credit loss</i>				
At 1 January	(27,480)	(26,330)	-	-
Addition	(2,847)	(1,155)	-	-
Reversal	93	5	-	-
<b>At 31 December</b>	<b>(30,234)</b>	<b>(27,480)</b>	<b>-</b>	<b>-</b>

Information of credit risk is disclosed in note 22 (b.1).

## 7 Inventories

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Finished goods	511,376	525,433	1,904	2,385
Work in progress	1,588	158	1,587	158
Raw materials	27,285	26,841	27,285	26,841
Packaging and supplies	42,680	47,233	36,320	40,258
Goods in transit	11,078	12,828	-	3,495
<b>Total</b>	<b>594,007</b>	<b>612,493</b>	<b>67,096</b>	<b>73,137</b>
Less allowance for decline in value	(36,924)	(29,634)	(11,386)	(8,274)
<b>Net</b>	<b>557,083</b>	<b>582,859</b>	<b>55,710</b>	<b>64,863</b>
Inventories recognised in 'cost of sales of goods':				
- Cost	544,369	644,154	311,750	274,008
- Write-down	33,423	9,583	7,133	2,345
- Reversal of write-down	(26,133)	(40,902)	(4,021)	(23,422)
<b>Net</b>	<b>551,659</b>	<b>612,835</b>	<b>314,862</b>	<b>252,931</b>



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries  
For the year ended 31 December 2025



### 8 Investments in subsidiaries

Name of entity	Type of business	Country of incorporation	Ownership interest (%)		Paid-up capital		Cost		Impairment <i>(in thousand Baht)</i>		At cost - net		Dividend income for the year	
			2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<i>Direct subsidiaries</i>														
Nanu Life Plus Company Limited	Distribution of cosmetics and supplement	Thailand	100	100	300,000	300,000	347,655	347,655	-	-	347,655	347,655	-	-
Do Infinite Dream Company Limited	Management, technical, financing and enterprise service	Thailand	100	100	100,000	100,000	100,000	100,000	-	-	100,000	100,000	-	15,000
Dream Dermatology Company Limited	Distribution of cosmetics and supplement	Thailand	97	97	50,000	50,000	49,629	49,629	-	-	49,629	49,629	-	5,700
Skin Make Smiles Company Limited	Distribution of cosmetics	Thailand	100	100	5,000	5,000	4,499	4,499	-	-	4,499	4,499	-	-
Kuron Corporation Limited	Distribution of beauty products	Thailand	100	100	295,392	295,392	883,348	883,348	-	-	883,348	883,348	-	-
Alexi Training and Consulting Company Limited	Training services and providing sales advice	Thailand	100	100	5,000	5,000	10,758	10,758	-	-	10,758	10,758	-	-
Do Day Dream Philippines Corporation	General wholesale trade (include general importer and exporter)	Philippines	51	51	PHP 66,000,000	PHP 66,000,000	22,904	22,904	-	-	22,904	22,904	-	-
Do Day Dream Trading Pte.Ltd.	General wholesale trade (include general importer and exporter)	Singapore	100	100	USD 300,000	USD 300,000	38,576	38,576	-	-	38,576	38,576	-	27,224
Total							1,457,369	1,457,369	-	-	1,457,369	1,457,369	-	47,924





## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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### 9 Property, plant and equipment

#### Consolidated financial statements

	Land	Buildings and building improvements	Machinery and equipment (in thousand Baht)	Vehicles	Assets under construction and installation	Total
<b>Cost</b>						
At 1 January 2024	59,596	189,439	190,126	18,446	481	458,088
Additions	-	3,613	18,514	-	-	22,127
Transfers	-	-	31	-	(31)	-
Transfers from right-of-use assets	-	-	-	6,700	-	6,700
Disposals and write-off	-	(9,799)	(27,331)	(4,817)	(450)	(42,397)
Effect of movements in exchange rates	-	-	(217)	(241)	-	(458)
<b>At 31 December 2024 and 1 January 2025</b>	<b>59,596</b>	<b>183,253</b>	<b>181,123</b>	<b>20,088</b>	<b>-</b>	<b>444,060</b>
Additions	-	1,381	10,413	-	132	11,926
Disposals and write-off	-	(1,472)	(17,270)	-	-	(18,742)
<b>At 31 December 2025</b>	<b>59,596</b>	<b>183,162</b>	<b>174,266</b>	<b>20,088</b>	<b>132</b>	<b>437,244</b>
<b>Depreciation</b>						
At 1 January 2024	-	76,984	157,396	13,964	-	248,344
Depreciation charge for the year	-	10,608	13,880	695	-	25,183
Disposals and write-off	-	(9,599)	(25,117)	(1,761)	-	(36,477)
Transfers from right-of-use assets	-	-	-	6,700	-	6,700
Effect of movements in exchange rates	-	-	(153)	(85)	-	(238)
<b>At 31 December 2024 and 1 January 2025</b>	<b>-</b>	<b>77,993</b>	<b>146,006</b>	<b>19,513</b>	<b>-</b>	<b>243,512</b>
Depreciation charge for the year	-	10,741	13,861	243	-	24,845
Disposals and write-off	-	(1,472)	(17,028)	-	-	(18,500)
<b>At 31 December 2025</b>	<b>-</b>	<b>87,262</b>	<b>142,839</b>	<b>19,756</b>	<b>-</b>	<b>249,857</b>
<b>Net book value</b>						
At 31 December 2024	59,596	105,260	35,117	575	-	200,548
At 31 December 2025	59,596	95,900	31,427	332	132	187,387



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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### Separate financial statements

	Land	Buildings and building improvements	Machinery and equipment (in thousand Baht)	Vehicles	Assets under construction and installation	Total
<b>Cost</b>						
At 1 January 2024	59,596	162,128	149,360	11,199	481	382,764
Additions	-	404	8,665	-	-	9,069
Transfers	-	-	31	-	(31)	-
Transfers from right-of-use assets	-	-	-	6,700	-	6,700
Disposals and write-off	-	-	(7,100)	-	(450)	(7,550)
<b>At 31 December 2024 and 1 January 2025</b>	<b>59,596</b>	<b>162,532</b>	<b>150,956</b>	<b>17,899</b>	<b>-</b>	<b>390,983</b>
Additions	-	743	4,902	-	132	5,777
Disposals and write-off	-	-	(14,270)	-	-	(14,270)
<b>At 31 December 2025</b>	<b>59,596</b>	<b>163,275</b>	<b>141,588</b>	<b>17,899</b>	<b>132</b>	<b>382,490</b>
<b>Depreciation</b>						
At 1 January 2024	-	60,384	125,605	11,199	-	197,188
Depreciation charge for the year	-	8,650	9,304	-	-	17,954
Disposals and write-off	-	-	(6,883)	-	-	(6,883)
Transfers from right-of-use assets	-	-	-	6,700	-	6,700
<b>At 31 December 2024 and 1 January 2025</b>	<b>-</b>	<b>69,034</b>	<b>128,026</b>	<b>17,899</b>	<b>-</b>	<b>214,959</b>
Depreciation charge for the year	-	8,696	9,005	-	-	17,701
Disposals and write-off	-	-	(14,145)	-	-	(14,145)
<b>At 31 December 2025</b>	<b>-</b>	<b>77,730</b>	<b>122,886</b>	<b>17,899</b>	<b>-</b>	<b>218,515</b>
<b>Net book value</b>						
At 31 December 2024	59,596	93,498	22,930	-	-	176,024
At 31 December 2025	59,596	85,545	18,702	-	132	163,975

### Security

At 31 December 2025, the Company's property, plant and equipment with total net book value of Baht 139.65 million (2024: Baht 149.21 million) were pledged under long-term loans and credit facilities from financial institutions (note 13).

Information relating to leases are disclosed in note 10.

## 10 Leases

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Right-of-use assets</b>				
<b>At 31 December</b>				
		(in thousand Baht)		
Building and building improvements	40,560	36,476	40,560	33,346
Machinery and equipment	2,583	251	1,593	209
Vehicles	3,921	5,616	908	1,625
<b>Total</b>	<b>47,064</b>	<b>42,343</b>	<b>43,061</b>	<b>35,180</b>



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025



In 2025, additions to right-of-use assets of the Group and the Company were Baht 21.31 million and Baht 20.02 million, respectively (2024: Baht 8.58 million and Baht 0.84 million, respectively).

The Group leases a number of buildings and warehouses for 3 to 9 years, with extension options at the end of lease term. The rental is payable monthly as specified in the contract.

### Extension options

The Group has extension options on property leases exercisable up to one year before the end of the contract period. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options and will regularly reassess so.

Year ended 31 December	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
		(in thousand Baht)			
<b>Amounts recognised in profit or loss</b>					
Sub-lease income		-	-	15,346	7,884
Depreciation of right-of-use assets:					
- Building and building improvements		14,257	16,905	11,127	5,846
- Machinery and equipment		640	753	294	252
- Vehicles		1,695	1,353	718	718
Interest on lease liabilities		2,540	1,798	2,326	1,552
Expenses relating to short-term leases and low-value assets	18	5,305	3,959	3,990	3,583

In 2025, total cash outflow for leases of the Group and the Company were Baht 21.12 million and Baht 15.32 million, respectively (2024: Baht 23.60 million and Baht 9.57 million, respectively).

## 11 Goodwill

	Consolidated financial statements	
	2025	2024
<i>(in thousand Baht)</i>		
<b>Cost</b>		
At 1 January	170,900	170,900
<b>At 31 December</b>	<b>170,900</b>	<b>170,900</b>
<b>Impairment losses</b>		
At 1 January	-	-
Impairment loss	-	-
<b>At 31 December</b>	<b>-</b>	<b>-</b>
<b>Net book value</b>		
<b>At 31 December</b>	<b>170,900</b>	<b>170,900</b>



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025



### *Impairment testing for CGUs containing goodwill*

Goodwill was arising from acquisitions of shares of Kuron Corporation Limited and Alexi Training and Consulting Company Limited in 2020. For the purposes of impairment testing, goodwill has been allocated to the Group's CGU which is Kuron Corporation Limited and Alexi Training and Consulting Company Limited amounting to Baht 169.4 million and Baht 1.5 million, respectively.

### *Impairment testing*

In evaluating and testing of impairment, the Group determined the recoverable amount on the higher of its value in use by estimating discounted future cash flows and the fair value less cost of disposal if sale the business.

In this regard, the preparation of future cash flows that the Group expects to receive is derived from the determination of financial assumptions based on the management's assessment by considering the factors related to future trends in the relevant industries and historical financial data from external and internal sources of information.

The key assumptions used in the estimation of the recoverable amount were as follows:

### *Discount rate*

The discount rates were based on weighted average cost of capital comprised of key financial assumptions such as targeted capital structure, cost of debt and cost of equity.

### *Terminal growth rate*

Terminal growth rates were determined based on average consumer price index, inflation rates, growth rates of the relevant industries of the countries of the operation and the long-term growth plan as well as the comparable businesses in the same industries.

### *Budgeted future cash flow that the Group expects to receive*

Budgeted future cash flow that the Group expects to receive comprises of budgeted revenue growth, costs and related expenses, by taking the average growth rate in the past, budgeted sale quantities, selling price, and expenses into account and referencing to future trend of market growth along with the business strategies and the operation of the Group in the future.

Management has identified that a reasonably possible change in two key assumptions, discount rate and estimate terminal value growth rate, which in 2025 if discount rate increases by 1.9% (2024: 3.4%) or terminal value growth rate decreases by 3.1% (2024: 7.7%) could cause the recoverable amount to be equal to the carrying amount.

Based on the impairment testing, the recoverable amount of CGU was estimated to be higher than its carrying amount and no impairment was required to these financial statements.



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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### 12 Other intangible assets

	Consolidated financial statements				Total
	Patents and Trademarks	Customer relationships	Software licences	Computer programs under installation	
	<i>(in thousand Baht)</i>				
<b>Cost</b>					
At 1 January 2024	335,858	81,510	75,344	692	493,404
Additions	-	-	956	-	956
Transfers	-	-	692	(692)	-
Write-off	-	-	(941)	-	(941)
Effect of movements in exchange rates	-	-	(46)	-	(46)
<b>At 31 December 2024 and 1 January 2025</b>	<b>335,858</b>	<b>81,510</b>	<b>76,005</b>	<b>-</b>	<b>493,373</b>
Additions	-	-	660	-	660
<b>At 31 December 2025</b>	<b>335,858</b>	<b>81,510</b>	<b>76,665</b>	<b>-</b>	<b>494,033</b>
<b>Amortisation and impairment losses</b>					
At 1 January 2024	16,256	31,245	45,662	-	93,163
Amortisation for the year	1,808	8,151	6,959	-	16,918
Write-off	-	-	(281)	-	(281)
Effect of movements in exchange rates	-	-	(7)	-	(7)
<b>At 31 December 2024 and 1 January 2025</b>	<b>18,064</b>	<b>39,396</b>	<b>52,333</b>	<b>-</b>	<b>109,793</b>
Amortisation for the year	1,168	8,151	5,803	-	15,122
<b>At 31 December 2025</b>	<b>19,232</b>	<b>47,547</b>	<b>58,136</b>	<b>-</b>	<b>124,915</b>
<b>Net book value</b>					
<b>At 31 December 2024</b>	<b>317,794</b>	<b>42,114</b>	<b>23,672</b>	<b>-</b>	<b>383,580</b>
<b>At 31 December 2025</b>	<b>316,626</b>	<b>33,963</b>	<b>18,529</b>	<b>-</b>	<b>369,118</b>





## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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	Separate financial statements			
	Trademarks	Software licences (in thousand Baht)	Computer programs under installation	Total
<b>Cost</b>				
At 1 January 2024	5,328	35,243	551	41,122
Additions	-	763	-	763
Transfers	-	551	(551)	-
Write-off	-	(51)	-	(51)
<b>At 31 December 2024 and 1 January 2025</b>	<b>5,328</b>	<b>36,506</b>	<b>-</b>	<b>41,834</b>
Additions	-	660	-	660
<b>At 31 December 2025</b>	<b>5,328</b>	<b>37,166</b>	<b>-</b>	<b>42,494</b>
<b>Amortisation</b>				
At 1 January 2024	4,688	12,522	-	17,210
Amortisation for the year	640	3,284	-	3,924
Write-off	-	(51)	-	(51)
<b>At 31 December 2024 and 1 January 2025</b>	<b>5,328</b>	<b>15,755</b>	<b>-</b>	<b>21,083</b>
Amortisation for the year	-	3,882	-	3,882
<b>At 31 December 2025</b>	<b>5,328</b>	<b>19,637</b>	<b>-</b>	<b>24,965</b>
<b>Net book value</b>				
At 31 December 2024	-	20,751	-	20,751
At 31 December 2025	-	17,529	-	17,529

### Impairment testing for intangible assets

The recoverable amount was based on its fair value, determined by discounting the future cash flows. The key assumptions used in the estimation of fair value were the expectations of future outcomes taking into account past experience adjusted for anticipated revenue growth and discount rate which calculated from weighted average cost of capital. According to the impairment testing, the estimated recoverable amount was closed to the carrying amount of intangible assets. Therefore, the management was not considered to recognise or reverse an impairment loss of intangible assets for the year ended 31 December 2025.

### 13 Interest-bearing liabilities

	Consolidated financial statements					
	Secured	2025 Unsecured	Total (in thousand Baht)	Secured	2024 Unsecured	Total
Short-term borrowings from financial institutions	-	-	-	39,830	-	39,830
Lease liabilities	-	49,908	49,908	-	44,413	44,413
<b>Total interest-bearing liabilities</b>	<b>-</b>	<b>49,908</b>	<b>49,908</b>	<b>39,830</b>	<b>44,413</b>	<b>84,243</b>



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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	Separate financial statements					
	Secured	2025 Unsecured	Total (in thousand Baht)	Secured	2024 Unsecured	Total
Short-term borrowings from financial institutions	-	-	-	1,628	-	1,628
Lease liabilities	-	46,806	46,806	-	38,119	38,119
<b>Total interest-bearing liabilities</b>	<b>-</b>	<b>46,806</b>	<b>46,806</b>	<b>1,628</b>	<b>38,119</b>	<b>39,747</b>

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<i>Assets pledged as security for credit facilities</i>				
<i>As at 31 December</i>				
Fixed deposit	25,392	25,392	20,192	20,192
Property, plant and equipment	139,654	149,214	139,654	149,214
<b>Total</b>	<b>165,046</b>	<b>174,606</b>	<b>159,846</b>	<b>169,406</b>

As at 31 December 2025, the Group and the Company had unutilised credit facilities totaling Baht 859 million and Baht 666 million, respectively (2024: Baht 824 million and Baht 664 million, respectively).

### 14 Non-current provisions for employee benefits

<i>At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Defined benefit plan	41,535	23,111	20,232	10,217
<b>Total</b>	<b>41,535</b>	<b>23,111</b>	<b>20,232</b>	<b>10,217</b>

#### *Defined benefit plan*

The Group and the Company operate a defined benefit plan based on the requirement of Thai Labour Protection Act B.E 2541 (1998) to provide retirement benefits to employees based on pensionable remuneration and length of service. The defined benefit plans expose the Group to actuarial risks, such as longevity risk, interest rate risk, future salary growth risk and turnover rate risk.



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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<i>Present value of the defined benefit obligations</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
		(in thousand Baht)		
At 1 January	23,111	33,205	10,217	9,977
<b>Recognised in profit or loss:</b>				
Current service cost	4,938	5,891	2,400	1,939
Interest on obligation	807	1,054	362	276
Curtailment gain	-	(10,958)	-	(700)
	<u>5,745</u>	<u>(4,013)</u>	<u>2,762</u>	<u>1,515</u>
<b>Recognised in other comprehensive income:</b>				
Actuarial loss				
- Financial assumptions	1,743	-	968	-
- Experience adjustment	12,261	-	6,305	-
	<u>14,004</u>	<u>-</u>	<u>7,273</u>	<u>-</u>
Benefit paid	<u>(1,325)</u>	<u>(6,081)</u>	<u>(20)</u>	<u>(1,275)</u>
<b>At 31 December</b>	<b><u>41,535</u></b>	<b><u>23,111</u></b>	<b><u>20,232</u></b>	<b><u>10,217</u></b>

<i>Principal actuarial assumptions</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
		(%)		
Discount rate	1.94	2.84 - 3.06	1.94	3.06
Future salary growth	5	5	5	5
Employee turnover	8 - 46	4 - 46	8 - 46	8 - 46

Assumptions regarding future mortality have been based on published statistics and mortality tables.

At 31 December 2025, the weighted-average duration of the defined benefit obligation was 12 years (2024: 13 years).

### *Sensitivity analysis*

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

<i>Effect to the defined benefit obligation</i>	<b>Consolidated financial statements</b>			
	Increase in assumption		Decrease in assumption	
<i>At 31 December</i>	2025	2024	2025	2024
		(in thousand Baht)		
Discount rate - 1%	(3,351)	(3,149)	3,810	3,554
Future salary growth - 1%	3,486	4,098	(3,136)	(3,661)
Employee turnover - 20% of null hypothesis	(5,745)	(5,858)	7,118	7,373
Future mortality - 20% of null hypothesis	(363)	(346)	368	350



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<i>Effect to the defined benefit obligation At 31 December</i>	Separate financial statements			
	Increase in assumption		Decrease in assumption	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Discount rate - 1%	(1,857)	(1,061)	2,126	1,216
Future salary growth - 1%	1,980	1,374	(1,770)	(1,205)
Employee turnover - 20% of null hypothesis	(3,137)	(2,157)	3,913	2,810
Future mortality - 20% of null hypothesis	(240)	(149)	243	151

### 15 Additional paid-up capital and reserves

#### *Premium on ordinary shares*

Section 51 of the Public Limited Company Act B.E. 2535 requires companies to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account ("Premium on ordinary shares"). Premium on ordinary shares is not available for dividend distribution.

#### *Appropriate of profit and/or retained earnings*

##### **Legal reserve**

Section 116 of the Public Limited Company Act B.E. 2535 requires that a company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered authorized capital. Legal reserve is not available for dividend distribution.

#### *Other components of equity*

##### **Translation reserve**

The translation reserves comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

### 16 Treasury shares

On 13 December 2024, the Company's Board of Directors has resolved for the share repurchase project in order for financial management purposes by means of automated order matching via the trading system of the Stock Exchange of Thailand in the number of shares not exceeding 2 million shares and in the maximum amount for share repurchase not exceeding Baht 30 million. The period of this project is during 19 December 2024 to 18 June 2025.

As of 18 June 2025 (the completion date of the share repurchase project), the Company has executed shares repurchase for financial management in the amount of Baht 10.14 million for the number of share 1.52 million shares.

In accordance with the relevant regulations, the Company can resell the repurchased shares after 3 months from the completion of the share repurchase project but must not later than 3 years from such completion. In the event that the Company does not resell the repurchased shares or there are shares that remain unsold by the end of the specified resale period, the Company shall reduce its paid-up capital by writing off all unsold repurchased shares.



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025



### 17 Segment information and disaggregation of revenue

#### (a) Segment information

Segment information is based on core business operations of manufacturing and distributing cosmetics and distributing beauty products. For each of the strategic divisions, the chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

Segment 1 Skincare business

Segment 2 Beauty products business

Each segment's performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

#### *Disaggregation of revenue*

The Group's operations and main revenue streams are described in the last annual financial statements. The Group's main revenue is derived from sale of goods and have timing of revenue recognition only at a point in time.

#### *Geographic information*

Revenue from external customers is based on locations of the customers.



# Do Day Dream Public Company Limited and its Subsidiaries



## 2 Corporate governance

#### 4 Certification of information

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## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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### (b) Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Geographical information	Consolidated financial statements			
	Revenues		Non-current assets	
	2025	2024	2025	2024
			(in thousand Baht)	
Thailand	1,072,403	981,897	881,429	915,224
Philippines	258,656	426,838	-	-
Others	11,776	18,378	252	272
<b>Total</b>	<b>1,342,835</b>	<b>1,427,113</b>	<b>881,681</b>	<b>915,496</b>

### (c) Major customer

Revenues from one customer of the Group's skincare segment represents approximately Baht 256.43 million (2024: Baht 280.95 million) of the Group's total revenue.

## 18 Expenses by nature

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
				(in thousand Baht)	
Raw materials, packaging and supplies		471,782	562,957	265,603	212,260
Sales promotion and marketing expenses		212,597	293,127	1,604	3,662
Employee benefit expenses		420,976	417,341	196,734	173,596
Depreciation and amortisation		56,559	61,112	33,722	28,694
Office expense		20,249	21,405	17,245	14,340
Service fee		15,898	17,975	12,262	10,827
Loss on inventories devaluation	7	33,423	9,583	7,133	2,345
Lease-related expenses	10	5,305	3,959	3,990	3,583
Others		58,049	65,535	32,962	30,234
<b>Total</b>		<b>1,294,838</b>	<b>1,452,994</b>	<b>571,255</b>	<b>479,541</b>

During 2025, the Group and the Company has contributed provident funds for its employees amounting to Baht 6.72 million and Baht 4.81 million, respectively (2024: Baht 5.77 million and Baht 4.00 million, respectively), which included in employee benefit expenses.



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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### 19 Income tax

<i>Income tax recognised in profit or loss</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Current tax expense</b>				
Current year	3,567	6,022	-	-
	<u>3,567</u>	<u>6,022</u>	<u>-</u>	<u>-</u>
<b>Deferred tax expense</b>				
Movements in temporary differences	6,248	350	6,569	10,126
	<u>6,248</u>	<u>350</u>	<u>6,569</u>	<u>10,126</u>
<b>Total income tax expense</b>	<u>9,815</u>	<u>6,372</u>	<u>6,569</u>	<u>10,126</u>

<b>Consolidated financial statements</b>						
<i>Income tax</i>	Before tax	2025	Net of tax	Before tax	2024	Net of tax
		Tax income			Tax income	
<i>Recognised in other comprehensive income</i>						
Defined benefit plan actuarial losses	(14,004)	2,801	(11,203)	-	-	-
<b>Total</b>	<u>(14,004)</u>	<u>2,801</u>	<u>(11,203)</u>	<u>-</u>	<u>-</u>	<u>-</u>

<b>Separate financial statements</b>						
<i>Income tax</i>	Before tax	2025	Net of tax	Before tax	2024	Net of tax
		Tax income			Tax income	
<i>Recognised in other comprehensive income</i>						
Defined benefit plan actuarial losses	(7,273)	1,455	(5,818)	-	-	-
<b>Total</b>	<u>(7,273)</u>	<u>1,455</u>	<u>(5,818)</u>	<u>-</u>	<u>-</u>	<u>-</u>



## Notes to the financial statements

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<i>Reconciliation of effective tax rate</i>	<b>Consolidated financial statements</b>				<b>Separate financial statements</b>			
	2025		2024		2025		2024	
	<i>Rate (%)</i>	<i>(in thousand Baht)</i>	<i>Rate (%)</i>	<i>(in thousand Baht)</i>	<i>Rate (%)</i>	<i>(in thousand Baht)</i>	<i>Rate (%)</i>	<i>(in thousand Baht)</i>
Profit before income tax expense		<u>77,866</u>		<u>26,836</u>		<u>50,216</u>		<u>110,065</u>
Income tax using the Thai corporation tax rate	20	15,573	20	5,367	20	10,043	20	22,013
Effect of different tax rates in foreign jurisdictions		349		3,100		-		-
Income not subject to tax		(5,546)		(523)		(2,651)		(10,192)
Expenses not deductible for tax purposes		6,106		4,984		1,169		1,195
Additional expenses deductible		(6,909)		(6,300)		(1,612)		(2,305)
Current year losses for which no deferred tax asset was recognised		311		-		-		-
Others		(69)		(256)		(380)		(585)
<b>Total</b>	<b>13</b>	<b><u>9,815</u></b>	<b>24</b>	<b><u>6,372</u></b>	<b>13</b>	<b><u>6,569</u></b>	<b>9</b>	<b><u>10,126</u></b>

<i>Deferred tax At 31 December</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
		<i>(in thousand Baht)</i>		
Deferred tax assets	133,634	139,334	21,808	25,185
Deferred tax liabilities	<u>(65,807)</u>	<u>(68,060)</u>	<u>(8,519)</u>	<u>(6,782)</u>
<b>Net</b>	<b><u>67,827</u></b>	<b><u>71,274</u></b>	<b><u>13,289</u></b>	<b><u>18,403</u></b>



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

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	Consolidated financial statements (Charged) / Credited to			At 31 December
	At 1 January	Profit or loss (in thousand Baht)	Other comprehensive income	
<b>Deferred tax</b>				
<b>2025</b>				
<b>Deferred tax assets</b>				
Trade accounts receivable	5,496	551	-	6,047
Inventories	7,299	86	-	7,385
Financial assets measured at FVTPL	(3,387)	1,808	-	(1,579)
Lease liabilities	7,793	1,727	-	9,520
Non-current provisions for employee benefits	4,622	884	2,801	8,307
Revenue from consignment	42,225	(648)	-	41,577
Inter-profit on inventories	(575)	2,764	-	2,189
Loss carry forward	75,811	(15,623)	-	60,188
Others	50	(50)	-	-
<b>Total</b>	<b>139,334</b>	<b>(8,501)</b>	<b>2,801</b>	<b>133,634</b>
<b>Deferred tax liabilities</b>				
Property, plant and equipment and intangible assets	(56,698)	2,030	-	(54,668)
Right-of-use assets	(7,205)	(1,600)	-	(8,805)
Costs from consignment	(4,157)	1,823	-	(2,334)
<b>Total</b>	<b>(68,060)</b>	<b>2,253</b>	<b>-</b>	<b>(65,807)</b>
<b>Net</b>	<b>71,274</b>	<b>(6,248)</b>	<b>2,801</b>	<b>67,827</b>
<b>2024</b>				
<b>Deferred tax assets</b>				
Trade accounts receivable	5,266	230	-	5,496
Inventories	13,157	(5,858)	-	7,299
Financial assets measured at FVTPL	20,015	(23,402)	-	(3,387)
Lease liabilities	10,784	(2,991)	-	7,793
Non-current provisions for employee benefits	6,641	(2,019)	-	4,622
Revenue from consignment	39,125	3,100	-	42,225
Inter-profit on inventories	10,008	(10,583)	-	(575)
Loss carry forward	40,973	34,838	-	75,811
Others	449	(399)	-	50
<b>Total</b>	<b>146,418</b>	<b>(7,084)</b>	<b>-</b>	<b>139,334</b>
<b>Deferred tax liabilities</b>				
Property, plant and equipment and intangible assets	(58,739)	2,041	-	(56,698)
Right-of-use assets	(10,145)	2,940	-	(7,205)
Costs from consignment	(5,910)	1,753	-	(4,157)
<b>Total</b>	<b>(74,794)</b>	<b>6,734</b>	<b>-</b>	<b>(68,060)</b>
<b>Net</b>	<b>71,624</b>	<b>(350)</b>	<b>-</b>	<b>71,274</b>





## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

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	At 1 January	Separate financial statements (Charged) / Credited to		At 31 December
		Profit or loss (in thousand Baht)	Other comprehensive income	
<b>Deferred tax</b>				
<b>2025</b>				
<b>Deferred tax assets</b>				
Inventories	1,734	543	-	2,277
Financial assets measured at FVTPL	(3,387)	1,808	-	(1,579)
Property, plant and equipment and intangible assets	64	(64)	-	-
Lease liabilities	7,443	1,873	-	9,316
Non-current provisions for employee benefits	2,043	548	1,455	4,046
Loss carry forward	17,270	(9,522)	-	7,748
Others	18	(18)	-	-
<b>Total</b>	<b>25,185</b>	<b>(4,832)</b>	<b>1,455</b>	<b>21,808</b>
<b>Deferred tax liabilities</b>				
Right-of-use assets	(6,782)	(1,737)	-	(8,519)
<b>Total</b>	<b>(6,782)</b>	<b>(1,737)</b>	<b>-</b>	<b>(8,519)</b>
<b>Net</b>	<b>18,403</b>	<b>(6,569)</b>	<b>1,455</b>	<b>13,289</b>
<b>2024</b>				
<b>Deferred tax assets</b>				
Inventories	5,870	(4,136)	-	1,734
Financial assets measured at FVTPL	20,015	(23,402)	-	(3,387)
Property, plant and equipment and intangible assets	131	(67)	-	64
Lease liabilities	8,342	(899)	-	7,443
Non-current provisions for employee benefits	1,995	48	-	2,043
Loss carry forward	-	17,270	-	17,270
Others	-	18	-	18
<b>Total</b>	<b>36,353</b>	<b>(11,168)</b>	<b>-</b>	<b>25,185</b>
<b>Deferred tax liabilities</b>				
Right-of-use assets	(7,824)	1,042	-	(6,782)
<b>Total</b>	<b>(7,824)</b>	<b>1,042</b>	<b>-</b>	<b>(6,782)</b>
<b>Net</b>	<b>28,529</b>	<b>(10,126)</b>	<b>-</b>	<b>18,403</b>

The tax losses will expire during the year 2027 to 2029. As at 31 December 2025 the Group had temporary difference arising from the unutilised tax losses carry forward totaling Baht 39.23 million (2024: Baht 44.20 million) which have not been recognised as deferred tax assets in the consolidated statement of financial position totaling Baht 7.85 million (2024: Baht 8.84 million) because it is not probable that the Group will be able to utilise the tax benefit in the foreseeable future.



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### 20 Basic earnings per share

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in thousand Baht / thousand shares)			
<i>Profit attributable to ordinary shareholders</i>				
Profit for the year attributable to ordinary shareholders of the Company	<u>70,016</u>	<u>24,199</u>	<u>43,647</u>	<u>99,940</u>
Weighted average number of ordinary shares outstanding at 31 December	<u>316,805</u>	<u>317,888</u>	<u>316,805</u>	<u>317,888</u>
Basic earnings per share (in Baht)	<u>0.22</u>	<u>0.08</u>	<u>0.14</u>	<u>0.31</u>

### 21 Dividends

	Approval date	Payment schedule	Dividend rate per share (in Baht)	Amount (in million Baht)
<b>2025</b>				
2024 Annual dividend	22 April 2025	May 2025	0.03	9.51
2025 Interim dividend	8 August 2025	September 2025	0.15	47.45
<b>2024</b>				
2024 Interim dividend	10 May 2024	June 2024	0.025	7.95
2024 Interim dividend	8 November 2024	December 2024	0.10	31.79

### 22 Financial instruments

#### (a) Carrying amount and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, but does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

	Consolidated financial statements				
	Carrying amount		Fair value		
	Financial instruments measured at FVTPL	Total	Level 1 (in million Baht)	Level 2	Total
<b>At 31 December</b>					
<b>2025</b>					
<b>Other financial assets:</b>					
Unit trust:					
- Debt instruments	<u>569</u>	<u>569</u>	-	569	569
<b>Total other financial assets</b>	<u>569</u>	<u>569</u>			



## Notes to the financial statements

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Consolidated financial statements					
	Carrying amount		Fair value		
	Financial instruments measured at FVTPL	Total	Level 1 (in million Baht)	Level 2	Total
<b>At 31 December</b>					
<b>2024</b>					
<b>Other financial assets:</b>					
Unit trust:					
- Debt instruments	1,746	1,746	-	1,746	1,746
<b>Total other financial assets</b>	<b>1,746</b>	<b>1,746</b>			
<b>Financial liabilities</b>					
Derivatives liabilities	0.3	0.3	-	0.3	0.3
Separate financial statements					
	Carrying amount		Fair value		
	Financial instruments measured at FVTPL	Total	Level 1 (in million Baht)	Level 2	Total
<b>At 31 December</b>					
<b>2025</b>					
<b>Other financial assets:</b>					
Unit trust:					
- Debt instruments	569	569	-	569	569
<b>Total other financial assets</b>	<b>569</b>	<b>569</b>			
<b>2024</b>					
<b>Other financial assets:</b>					
Unit trust:					
- Debt instruments	1,746	1,746	-	1,746	1,746
<b>Total other financial assets</b>	<b>1,746</b>	<b>1,746</b>			
<b>Financial liabilities</b>					
Derivatives liabilities	0.1	0.1	-	0.1	0.1



## Notes to the financial statements

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The following tables present valuation technique of financial instruments measured at fair value in the statements of financial position

Type	Valuation technique
Investments in marketable unit trusts classified as financial assets measured at FVTPL	The net asset value as of the reporting date.
Derivatives assets/liabilities	<i>Forward pricing:</i> The fair value of forward foreign exchange contracts were calculated using the rates quoted by the Company's bankers which were based on market conditions existing at the statement of financial position date.

### Movement of marketable equity and debt securities

Marketable equity and debt securities	Consolidated/Separate financial statements				At 31 December 2025
	At 1 January 2025	Purchase	Disposal (in thousand Baht)	Fair value adjustment	
<b>Current financial assets</b>					
Debt securities measured at FVTPL	1,745,546	103,792	(1,285,079)	4,859	569,118
<b>Total</b>	<b>1,745,546</b>	<b>103,792</b>	<b>(1,285,079)</b>	<b>4,859</b>	<b>569,118</b>

### (b) Financial risk management policies

#### Risk management framework

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group audit committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Group audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.



## Notes to the financial statements

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### (b.1) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers and investments in debt securities.

#### (b.1.1) Trade and other current receivables and loans to subsidiaries

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate.

The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's commercial terms and conditions are offered. The Group's review includes external ratings, if they are available, financial statements, credit agency information, industry information and in some cases bank references. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the risk management committee.

The Group limits its exposure to credit risk from trade accounts receivable by establishing a maximum payment period of 3 months. Outstanding trade receivables are regularly monitored by the Group. An impairment analysis is performed by the Group at each reporting date. The provision rates of expected credit loss are based on days past due for individual trade receivables/groupings of various customer segments with similar credit risks to reflect differences between economic conditions in the past, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Information relevant to trade and other current receivables are disclosed in note 6.

#### (b.1.2) Investment in debt securities

The Group considers that all debt investments measured at FVTPL have low credit risk. Then the credit loss allowance assessed during the year was therefore limited to 12 months expected losses or 'low credit risk'. Marketable bonds are considered to be an investment grade credit rating published by external credit rating agencies. The credit risk of other instruments are considered to be low when the risk of default is low and the issuer has a strong capacity to meet its contractual cash flow obligations.

#### (b.1.3) Cash and cash equivalent

The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions which the Group considers to have low credit risk.

### (b.2) Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual interest payments and exclude the impact of netting agreements.





## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

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		Consolidated financial statements			
		Contractual cash flows			
		1 year or less	More than 1 year but less than 5 years	More than 5 years	Total
<i>At 31 December</i>		<i>(in thousand Baht)</i>			
		Carrying amount			
<b>2025</b>					
<i>Non-derivative financial liabilities</i>					
Trade and other current payables	147,696	147,696	-	-	147,696
Lease liabilities	49,908	15,726	38,616	-	54,342
	<b>197,604</b>	<b>163,422</b>	<b>38,616</b>	<b>-</b>	<b>202,038</b>
<b>2024</b>					
<i>Non-derivative financial liabilities</i>					
Trade and other current payables	221,967	221,967	-	-	221,967
Lease liabilities	44,413	12,149	31,489	5,089	48,727
	<b>266,380</b>	<b>234,116</b>	<b>31,489</b>	<b>5,089</b>	<b>270,694</b>
		Separate financial statements			
		Contractual cash flows			
		1 year or less	More than 1 year but less than 5 years	More than 5 years	Total
<i>At 31 December</i>		<i>(in thousand Baht)</i>			
		Carrying amount			
<b>2025</b>					
<i>Non-derivative financial liabilities</i>					
Trade and other current payables	51,032	51,032	-	-	51,032
Lease liabilities	46,806	14,592	36,528	-	51,120
	<b>97,838</b>	<b>65,624</b>	<b>36,528</b>	<b>-</b>	<b>102,152</b>
<b>2024</b>					
<i>Non-derivative financial liabilities</i>					
Trade and other current payables	63,566	63,566	-	-	63,566
Lease liabilities	38,119	7,890	29,410	5,089	42,389
	<b>101,685</b>	<b>71,456</b>	<b>29,410</b>	<b>5,089</b>	<b>105,955</b>

(b.3) *Market risk*

The Group is exposed to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is as follows:



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025



### (b.3.1) Foreign currency risk

The Group is exposed to foreign currency risk relating to purchases and sales which are denominated in foreign currencies. The Group primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial assets and liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases and sales, denominated in foreign currencies, for the subsequent period.

	Consolidated financial statements		Separate financial statements	
<i>Exposure to foreign currency</i>				
<i>At 31 December</i>	2025	2024	2025	2024
		(in thousand Baht)		
<b>USD</b>				
Cash and cash equivalents	18,363	102,512	2,307	26,105
Trade and other current receivables	376	-	-	41,551
Trade and other current payables	(3,722)	(3,654)	-	(512)
Short-term borrowings from financial institutions	-	-	-	-
Forecast purchase	-	(22,840)	-	-
<b>Net statement of financial position exposure</b>	<b>15,017</b>	<b>76,018</b>	<b>2,307</b>	<b>67,144</b>
Forward exchange purchase contracts	-	33,230	-	-
<b>Net exposure</b>	<b>15,017</b>	<b>109,248</b>	<b>2,307</b>	<b>67,144</b>
<b>SGD</b>				
Trade and other current payables	(19)	(20)	-	-
<b>Net exposure</b>	<b>(19)</b>	<b>(20)</b>	<b>-</b>	<b>-</b>
<b>HKD</b>				
Cash and cash equivalents	2,227	314	-	-
<b>Net exposure</b>	<b>2,227</b>	<b>314</b>	<b>-</b>	<b>-</b>
<b>PHP</b>				
Trade and other current receivables	-	-	5,892	6,445
<b>Net exposure</b>	<b>-</b>	<b>-</b>	<b>5,892</b>	<b>6,445</b>
<b>EURO</b>				
Trade and other current payables	-	554	-	-
<b>Net exposure</b>	<b>-</b>	<b>554</b>	<b>-</b>	<b>-</b>

A reasonably possible strengthening (weakening) of Thai Baht against all other foreign currencies at the reporting date would have affected the measurement of financial instruments denominated in a foreign currency. This analysis assumes that all other variables, in particular interest rates, remain constant.



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025

●●●●●●

<i>Impact to profit or loss</i>	Movement (%)	Consolidated financial statements		Separate financial statements	
		Strengthening	Weakening (in thousand Baht)	Strengthening	Weakening
<b>2025</b>					
USD	1	(4,706)	4,706	(725)	725
SGD	1	5	(5)	-	-
HKD	1	(90)	90	-	-
PHP	1	-	-	(30)	30
<b>2024</b>					
USD	1	(39,324)	39,324	(22,713)	22,713
SGD	1	5	(5)	-	-
HKD	1	(14)	14	-	-
PHP	1	-	-	(36)	36
EURO	1	198	(198)	-	-

### (b.3.2) Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows because debt securities and loan interest rates are mainly fixed. So the Group has low interest rate risk. The sensitivity impact to the increase or decrease in interest expenses from borrowings, as a result of changes in interest rates is immaterial on financial statements of the Group.

<i>Exposure to interest rate risk At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in thousand Baht)			
<b>Financial instruments with fixed interest rates</b>				
Financial assets	425,444	217,217	420,194	136,915
Short-term loans to subsidiaries	-	-	-	103,000
Financial liabilities	-	(39,830)	-	(1,629)
	<u><b>425,444</b></u>	<u><b>177,387</b></u>	<u><b>420,194</b></u>	<u><b>238,286</b></u>

## 23 Capital management

The Board of Directors' policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board regularly monitors the return on capital, by evaluating result from operating activities divided by total shareholders' equity, excluding non-controlling interests and also monitors the level of dividends to ordinary shareholders.



## Notes to the financial statements

Do Day Dream Public Company Limited and its Subsidiaries

For the year ended 31 December 2025



### 24 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in thousand Baht)			
<b>Capital commitment</b>				
Machinery and equipment	3,144	3,051	2,917	2,558
Intangible assets	6,085	2,812	5,560	2,061
<b>Total</b>	<b>9,229</b>	<b>5,863</b>	<b>8,477</b>	<b>4,619</b>
<b>Other commitments</b>				
Short-term lease commitments	2,068	4,228	1,402	1,884
Bank guarantee of electricity use	192	192	192	192
Unused letters of credit for goods and supplies	28,990	24,462	1,400	1,728
<b>Total</b>	<b>31,250</b>	<b>28,882</b>	<b>2,994</b>	<b>3,804</b>

### 25 Event after the reporting period

At the Board of Directors' meeting of the Company held on 20 February 2026, the Company's Board of Directors approved to propose to the annual general shareholders' meeting of the Company for approval to declare the annual dividend from unappropriated retained earnings as at 31 December 2025 of Baht 0.03 per share for 316.37 million ordinary shares, totaling Baht 9.49 million. The declaration of dividend payment must be approved by the shareholders' meeting of the Company in April 2026.

### 26 Reclassification of accounts

Certain items in the statement of financial position as at 31 December 2024 and statement of comprehensive income for the year then ended have been reclassified to conform with the presentation in the financial statements for the year ended 31 December 2025. Other material reclassifications are as follows.

	Consolidated financial statements			Separate financial statements		
	Before reclassi- fication	Reclassi- fication	After reclassi- fication	Before reclassi- fication	Reclassi- fication	After reclassi- fication
	(in thousand Baht)					
<b>Statement of financial position as at 31 December 2024</b>						
Trade and other current payables	215,916	6,051	221,967	58,842	4,724	63,566
Other current liabilities	29,148	(6,051)	23,097	18,903	(4,724)	14,179
		<u>-</u>			<u>-</u>	
<b>Statement of income for the year ended 31 December 2024</b>						
Distribution costs	470,355	(1,211)	469,144	12,250	(715)	11,535
Administrative expenses	369,803	1,211	371,014	214,360	715	215,075
		<u>-</u>			<u>-</u>	



**1** Business operation and  
operating results

**2** Corporate  
governance

**3** Financial statements

**4** Certification of  
information







DO DAY DREAM  
PUBLIC COMPANY LIMITED

# BEAUTY IS HEALTHY

FORM 56-1 (ONE REPORT) 2024

## 04 Certification of information

### Attachment

Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary and the representative for contact and coordination in case of a foreign company 273

Details of the directors of subsidiaries 287

Details of the Heads of the Internal Audit 288

Assets for business undertaking and details of asset appraisal 290

Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company 294

Report of the Subsidiaries Committee 295







## Information Certification



### Certification of Information Accuracy for the Submission of Form 56-1 One Report

The Company has carefully reviewed the information contained in this Annual Registration Statement/Annual Report (Form 56-1 One Report). The Company hereby certifies that such information is accurate, complete, not misleading, and does not omit any material information that should be disclosed. In addition, the Company certifies that:

1. The financial statements and financial information summarized in this Annual Registration Statement/Annual Report present fairly, in all material respects, the financial position, operating results, and cash flows of the Company and its subsidiaries.
2. The Company has established a proper disclosure system to ensure that all material information of the Company and its subsidiaries is accurately and completely disclosed, and has supervised compliance with such system.
3. The Company has established a sound internal control system and has supervised compliance therewith. The Company has reported the assessment of its internal control system as of December 31, 2025 to the auditor and the Audit Committee of the Company, covering any material weaknesses, significant changes in internal control, as well as any fraudulent acts that may affect the preparation of the financial statements of the Company and its subsidiaries.

In this regard, as evidence that all documents are the same set of documents as those certified by the Company, the Company has authorized Miss Chalida Kimyong to sign or initial every page of this document. Any document without the signature or initials of Miss Chalida Kimyong shall be deemed not to be information certified by the Company as stated above.

#### Authorization

**Dr. Sarawut Pornpatanarak**  
Director

**Ms. Nuntawan Suwandej**  
Director

#### Authorization Representative

**Ms. Chalida Kimyong**  
Senior Company Secretary & Investor Relations Manager



## Information of Directors and Executives



### Mr. Rittikrai Thammaraksa

Chairman of the Board of Directors / Member of Executive Committee

(The director who is authorized to sign on behalf of the Company)

#### The date of appointment as Director

September 23, 2015 (Total director's tenure 10 years 7 months)

#### Age (years)

49

#### Nationality

Thai

#### Number of Shares and Percentage of Do Day Dream PLC. (%)

0.23

#### Family Relationship with other Management

- None -

#### Education

- Master in Media Communications, Webster University
- Bachelor of Business Administrative (English Program) Assumption University

#### Director Training

- The Board's Role in Mergers and Acquisitions (BMA) 4/2023, Thai Institute of Directors Association (IOD)
- Directors Accreditation Program (DAP) 123/2016, Thai Institute of Directors Association (IOD)

#### Working Experiences in the 5 Preceding Years

##### Position In Listed Company

2015 - Present Chairman of the Board of Director, Member of Executive Committee, Do Day Dream PCL.

##### Position In Non-Listed Company

2024- Present Director, Skin Make Smiles Co., Ltd  
2022- Present Director, Do Infinite Dream Co., Ltd.  
2020- Present Director, Kuron Corporation Limited  
2020- Present Director, Alexi Training and Consulting Co.,Ltd.  
2018- Present Director, Do Day Dream Trading Pte. Ltd.  
2018 - 2024 Director, Do Day Dream Holding Pte. Ltd.  
2018 - Present Director, Dream Dermatology Co., Ltd.  
2015- Present Director, Namu Life Plus Co., Ltd.  
2018 - 2020 Director, Skin Make Smiles Co., Ltd.



### Dr. Sarawut Pornpatanarak

Vice Chairman of the Board of Directors/ Member of Sustainability and Risk Management Committee / Chairman of the Executive Committee

(The director who is authorized to sign on behalf of the Company)

#### The date of appointment as Director

September 11, 2010 (total director's tenure 15 years 7 months)

#### Age (years)

49

#### Nationality

Thai

#### Number of Shares and Percentage of Do Day Dream PLC. (%)

56.75

#### Family Relationship with other Management

- None -

#### Education

- Doctorate of Business Administration (English Program), Ramkhamhaeng University
- Master of Organization Development and Management (English Program), Assumption University
- Bachelor of Business Administration Advertising Major (English Program) Assumption University

#### Director Training

- The Board's Role in Mergers and Acquisitions (BMA) 4/2023, Thai Institute of Directors Association (IOD)
- Directors Certification Program (DCP) 215/2016 Thai Institute of Directors Association(IOD)

#### Working Experiences in the 5 Preceding Years

##### Position In Listed Company

2010 - Present	Director, Vice Chairman of the Board of Directors, Member of Sustainability and Risk Management Committee, Chairman of the Executive Committee, Do Day Dream PCL.
	Position In Non-Listed Company
2020 - Present	Director, Kuron Corporation Limited
2020 - Present	Director, Alexi Training And Consulting Co., Ltd.
2018 - Present	Director, Do Day Dream Trading Pte. Ltd.
2018 - 2024	Director, Do Day Dream Holding Pte. Ltd.
2018 - Present	Director, Skin Make Smiles Co., Ltd.
2017 - Present	Director, Do Infinite Dream Co., Ltd.
2015 - Present	Director, Namu Life Plus Co., Ltd.
2003 - Present	Director, Colour Trend Co., Ltd.
2003 - Present	Director, Over Drive (THAILAND) Co., Ltd.
2000 - Present	Director, PM Chemical Co., Ltd.
2020-2021	Director, JMS Global Solution Co., Ltd.





## Mr. Wasin Parithan

Independent Director / Chairman of Audit Committee

### The date of appointment as Director

February 2, 2021 (total director's tenure 5 years 2 months)

### Age (years)

40

### Nationality

Thai

### Number of Shares and Percentage of Do Day Dream PLC. (%)

- None -

### Family Relationship with other Management

- None -

### Education

- Bachelor in Engineering, Chulalongkorn University
- Chartered Financial Analyst, CFA Institute

### Director Training

- Advanced Audit Committee Program (AACP) 52/2024 Thai Institute of Directors Association (IOD)
- Easy listening : Accounting knowledge that AC (EP.2/2022) Securities and Exchange Commission, Thailand (SEC)
- Directors Accreditation Program (DAP) 180/2021 Thai Institute of Directors Association (IOD)

### Working Experiences in the 5 Preceding Years

#### Position In Listed Company

2021 - Present	Independent Director, Chairman of the Audit Committee, Do Day Dream PLC. Position In Non-Listed Company
2023- Present	Managing Director, Definitive Advisory Securities Co., Ltd.
2021 - Present	Head of Investment, Finnomena Mutual

#### Fund Brokerage Securities Company Limited

2020 - 2021	Assistance Director, Bank of Thailand
2017 - 2020	Senior Director Head of Equity, Principal Asset Management Co., Ltd.
2014 - 2017	Fund Manager, CIMB - Principal Asset Management Co., Ltd.



### Asst. Prof. Dr. Terdsak Rojsurakitti

Independence Director/ Member of Audit Committee/  
Chairman of Nomination and Remuneration  
CommitteeThe date of appointment as Director

#### The date of appointment as Director

April 25, 2019

(total director's tenure 7 years)

#### Age (years)

68

#### Nationality

Thai

#### Number of Shares and Percentage of Do Day

#### Dream PLC. (%)

0.01

#### Family Relationship with other Management

- None -

#### Education

- Ph.D., Business Administration (English Program), Institute of International Studies, Ramkhamhaeng University
- Masters of Business Administration, Thammasat University
- Certificates Preventive Medicine in public Health, The Medical Of Thailand
- Certificates Family Physicians of Thailand, The Medical Of Thailand
- Diploma of the Thai Board of Obstetrics and Gynaecology, The Medical Of Thailand, Mahidol University
- M.D., Faculty of Medicine, Chiang Mai University
- Director Training
- Director's Guide to Legal Obligations and Duties (DLD) 1/2024 Thai Institute of Directors Association (IOD)
- ESG in the Boardroom (ESG) 1/2024 Thai Institute of Directors Association (IOD)

- The Board's Roles in Climate Governance (BCG) 2/2024 Thai Institute of Directors Association (IOD)
- Joint Venture Governance Class 11/2023, Thai Institute of Directors Association(IOD)
- Anti-corruption The Practical Guide (ACPG) 63/2023 Thai Institute of Directors Association(IOD)
- Company Secretary Program (CSP) 135/2023 Thai Institute of Directors Association(IOD)
- Wellness & Healthcare Business Opportunity Program for Executive (WHB), Mahidol University
- Corruption Risk & Control (CRC) 15/2022 Thai Institute of Directors Association(IOD)
- Financial Statements for Directors (FSD) 45/2022 ThaiInstitute of Directors Association(IOD)
- Subsidiary Governance Program (SGP) 1/2022 Thai Institute of Directors Association(IOD)
- The Board's Role in Mergers and Acquisitions (BMA) 1/2022 Thai Institute of Directors Association(IOD)
- Strategic Board Master Class (SBM) 11/2022 Thai Institute of Directors Association(IOD)
- How to Develop a Risk Management Plan (HRP) 30/2022 Thai Institute of Directors Association(IOD)
- Ethical Leadership Program (ELP) 22/2021 Thai Institute of Directors Association(IOD)
- Director Leadership Certification Program (DLCP) 2/2021
- Ethic Leadership Program (ELP) 22/2021, Thai Institute of Directors Association (IOD)
- Lifestyle Medicine Class 2021, Asean Institute for Health Development, Mahidol University



- Board Nomination and Compensation Program (BNCP) 9/2020 Thai Institute of Directors Association(IOD)
- Successful Formulation & Execution of Strategy (SFE) 32/2020 Thai Institute of Directors Association (IOD)
- Role of the Chairman Program (RCP) 20/2020 Thai Institute of Directors Association(IOD)
- Corporate Governance for Executives (CGE) 16/2020 Thai Institute of Directors Association(IOD)
- Risk Management Program for Corporate Leaders (RCL) 21/2020 Thai Institute of Directors Association(IOD)
- Advanced Audit Committee Program (AACP) 37/2020 Thai Institute of Directors Association(IOD)
- Director Certification Program (DCP) 295/2020 Thai Institute of Directors Association (IOD)
- Corporate Governance for Executives (CGE) 16/2020 Thai Institute of Directors Association(IOD)
- Risk Management Program for Corporate Leaders (RCL) 21/2020 Thai Institute of Directors Association(IOD)
- Advanced Audit Committee Program (AACP) 37/2020 Thai Institute of Directors Association(IOD)
- Director Certification Program (DCP) 295/2020 Thai Institute of Directors Association(IOD)
- Boardroom Success through Financing & Investment (BFI) 9/2020 Thai Institute of Directors Association(IOD)
- Director Accreditation Program (DAP) 163/2019 Thai Institute of Directors Association(IOD)
- Strategy for Health Care Delivery 2019, Harvard Business School
- Executive “Thammasat for Society” 2019, Thammasat Institute of Social Sciences
- Medical Governance Certificate for Executives 2017, King Prajadhipok’s Institute
- Certificate, Insurance Fundamentals: Life, Annuities, and Health 2007: Life Office Management Association, USA
- Certificate, Private Hospital Management Course (2000), The Private Hospital Association Thailand Working

## Working Experiences in the 5 Preceding Years

### Position In Listed Company

2023 - Present	Independent Director, Member of Audit Committee, Chairman of Nomination and Remuneration Committee, Platinum Fruit Public Company Limited (PCL)
2023 - Present	Expertise of Health Insurance, Dhippaya Insurance.
2019 - Present	Chairman of the Board, Chairman of the Good Corporate Governance and Sustainability Committee, Winnergy Medical PCL.
2019 - Present	Independent Director, Member of Audit Committee, Chairman of Nomination and Remuneration Committee, Do Day Dream PCL.
2021 - 2024	Chairman of the Executive Committee, Aikchol Hospital PCL.
2016 - 2019	Chief Clinical Operations, Bumrungrad International Hospital PCL.

### Position In Non-Listed Company

2024 - Present	Task Force for Capacity Development and Integration of Thailand’s Health Insurance System, Office of Insurance Commission (OIC)
2024 - Present	Chairman of the Medical Advisory Board, Thai General Insurance Association
2022 - Present	Chairman, The Alumni Association Master’s Degree for Executives Thammasat Business School, Thammasat University
2022 - Present	Chief Executive Officer, Premier Healthcare Group Co., Ltd
2019 - Present	Executive Director, Faculty of Medicine, Western University
2019 - Present	Executive Director, Thai Hospital Association
2018 - Present	Ordinary Volunteer, P.O.S., Somdej Phra Sri Medical Volunteer Foundation Narakindra Boromaraonani (Por.Sor.Sor.Wor.)
2008 - Present	Obstetrician-Gynecologist, His Majesty the King’s Medical Development Clinic
2023 - 2025	Sub-committee for Developing a Service System for Minimally invasive laparoscopic surgery and modern medical procedures with utility, Social Security Office
2017 - Present	Executive Director, Professor Sangvian Indaravijaya Fund Thammasat Business School, Thammasat University



**Mr. Yuthapong Ma**

Director

**The date of appointment as Director**

April 24, 2018 (total director's tenure 8 years)

**Age (years)**

58

**Nationality**

Thai

**Number of Shares and Percentage of Do Day Dream PLC. (%)**

- None -

**Family Relationship with other Management**

- None -

**Education**

- Master of Business Administration, Columbia Business School, USA
- Bachelor of Art in Philosophy, Columbia College, USA

**Director Training**

- None -

**Working Experiences in the 5 Preceding Years**

**Position In Listed Company**

2021- Present	Director, Food Moment PLC.
2021 - Present	Director, Asia Aviation PLC.
2020 - Present	Director, Safe Fertility Center PLC
2018 - Present	Director, Do Day Dream PLC.
2020 - 2023	Director, JKN Global Media PLC.
2017 - 2018	Director, DSG International (Thailand) PLC.

**Position In Non-Listed Company**

2009 – 2018	Director, Board of Trustees, Association for Childhood Education International
1993 - Present	Director, Morgan Stanley (Thailand) Co., Ltd.



### Miss Wiyada Gongsri

Independence Director/ Member of Audit Committee/  
Chairman of Sustainability and Risk Management  
Committee / Member of Nomination and Remuneration  
Committee

#### The date of appointment as Director

Feb 21, 2024 (total director's tenure 1 year 2 months)

#### Age (years)

50

#### Nationality

French

#### Number of Shares and Percentage of Do Day Dream PLC. (%)

- None -

#### Family Relationship with other Management

- None -

#### Education

- Master's Degree in Business Administration, National Institute of Development Administration (NIDA)
- Bachelor's Degree in Business Administration, Bangkok University
- AFS Exchange Student, 1994, Japan

#### Director Training

- Directors Accreditation Program (DAP) 263/2025 Thai Institute of Directors Association (IOD)

#### Working Experiences in the 5 Preceding Years Position In Listed Company

2024 - Present	Independent Director, Member of Audit Committee, Chairman of Sustainability and Risk Management Committee, Member of Nomination and Remuneration Committee; Do Day Dream PCL. Position In Non-Listed Company
2020 - Present	CEO, Mee Dee Group (Margherita Brand)
2006 - Present	International Marketing Consultant, Farmo Res Srl, Italy
2005 - 2006	Sales & Marketing Manager, Asia-Pacific Region, IMA Group, Italy
2000 - 2004	Assistant Sales Manager, Linde B. Grimm Co., Ltd.





## Mr. Suphawatt Vanichprapha

Director/ Member of Nomination and Remuneration Committee/ Member of Executive Committee

(The director who is authorized to sign on behalf of the Company)

### The date of appointment as Director

September 23, 2015 (total director's tenure 10 years 7 months)

### Age (years)

49

### Nationality

Thai

### Number of Shares and Percentage of Do Day Dream PLC. (%)

0.43

### Family Relationship with other Management

- None -

### Education

- Master of Business Administration, International Trading, University of La Verne CA, USA
- Bachelor of Business Administration, Computer Major (International Program), Assumption University

### Director Training

- The Board's Role in Mergers and Acquisitions (BMA) 4/2023 Thai Institute of Directors Association(IOD)
- Directors Accreditation Program (DAP) 123/2016 Thai Institute of Directors Association(IOD)

### Working Experiences in the 5 Preceding Years

#### Position In Listed Company

2015 - Present	Director, Member of Nomination and Remuneration Committee, Member of Executive Committee, Do Day Dream PCL. Position In Non-Listed Company
2024 - Present	Director, Skin Make Smile Co., Ltd.
2020 - Present	Director, Kuron Corporation Limited
2020 - Present	Director, Alexi Training And Consulting Co.,Ltd.
2019 - Present	Director, Namu Life Plus Co., Ltd.
2018 - Present	Director, Do Infinite Dream Co., Ltd.
2018 - Present	Director, Do Day Dream Trading Pte. Ltd.
2018 - 2024	Director, Do Day Dream Holding Pte. Ltd.
2018 - Present	Director, Do Day Dream Philippines Corporation
2018 - 2020	Director, Dream Dermatology Co., Ltd.

**Mr. Nitiroj Manolamai**

Director / Member of Sustainability and Risk Management Committee / Member of Executive Committee / Company Secretary

(The director who is authorized to sign on behalf of the Company)

**The date of appointment as Director**

September 23, 2015 (total director's tenure 10 years 7 months)

**Age (years)**

49

**Nationality**

Thai

**Number of Shares and Percentage of Do Day Dream PLC. (%)**

0.12

**Family Relationship with other Management**

- None -

**Education**

- Master of Science in Internet and E-Commerce Technology, Assumption University
- Bachelor in Communication Arts, Assumption University

**Director Training**

- The Board's Role in Merger and Acquisitions (BMA) 4/2023 Thai Institute of Directors Association (IOD)
- Directors Accreditation Program (DAP) 123/2016 Thai Institute of Directors Association (IOD)

**Working Experiences in the 5 Preceding Years****Position In Listed Company**

2015 - Present Director, Member of Sustainability and Risk Management Committee, Member of Executive Committee, Company secretary; Do Day Dream PCL.

**Position In Non-Listed Company**

2023- Present Director, Skin Make Smile Co., Ltd.  
 2021 - Present Director, Kuron Corporation Limited  
 2021 - Present Director, Alexi Training And Consulting Co., Ltd.  
 2019 - Present Director, Namu Life Plus Co., Ltd.  
 2018 - Present Director, Do Infinite Dream Co., Ltd.  
 2018 - Present Director, Do Day Dream Philippines Corporation Co., Ltd.  
 2020 - 2020 Director, Kuron Corporation Limited  
 2020 - 2020 Director, Alexi Training And Consulting Co., Ltd.



## Ms. Nuntawan Suwandej

Director / Vice Chairman of Executive Committee/  
Chief Executive Officers

(The director who is authorized to sign on behalf of the Company)

### The date of appointment as Director

April 22, 2021 (total director's tenure 5 years)

### Age (years)

57

### Nationality

Thai

### Number of Shares and Percentage of Do Day Dream PLC. (%)

- None -

### Family Relationship with other Management

- None -

### Education

- Master of Arts (Communication),  
The University of West Florida, USA
- Bachelor of Business Administration (Marketing),  
Prince of Songkla University

### Director Training

- Directors Accreditation Program (DAP) 179/2021  
Thai Institute of Directors Association(IOD)
- Director Certification Program (DCP) 304/2021  
Thai Institute of Directors Association(IOD)

### Working Experiences in the 5 Preceding Years

#### Position In Listed Company

2021 - Present	Director, Vice Chairman of Executive Committee, Chief Executive Officers, Do Day Dream PLC.
2017 - 2020	General Manager, Minor International PLC.

#### Position In Non-Listed Company

2022 - Present	Chief Executive Officer, Do Day Dream Philippines Corporation
2020 - Present	Director, Kuron Corporation Limited
2020 - Present	Director, Alexi Training And Consulting Co.,Ltd.
2020 - Present	Director, Skin Make Smiles Co., Ltd.
2020 - Present	Director, Do Infinite Dream Co., Ltd.
2020 - Present	Director, Namu Life Plus Co., Ltd.
2020 - Present	Director, Dream Dermatology Co., Ltd.



## Mr. Theerawat Preechawipat

Chief Financial Officer

### The date of appointment as Director

January 1, 2025 (total director's tenure 1 years 4 months)

### Age (years)

36

### Nationality

Thai

### Number of Shares and Percentage of Do Day Dream PLC. (%)

- None -

### Family Relationship with other Management

- None -

### Education

- Bachelors' Degree of Business Administration, Major Finance and Banking, Assumption University

### Director Training

- e-Learning: CFO Refresher Course 2025 on the topic of "Generative AI Issues Impacting Finance and Accounting of Listed Companies", organized by the Stock Exchange of Thailand (SET)
- e - Learning CFO's Orientation Course for New IPOs, Stock Exchange Thailand (SET)

### Working Experiences in the 5 Preceding Years Position In Listed Company

Jan 2025 - Present	Chief Financial Officer, Do Day Dream PLC.
Jun - Dec 2024	Chief of Staff (Specialized in investment and strategy) and Acting Chief Financial Officer, Do Day Dream PLC.
2022 – May 2024	Chief of Staff (Specialized in investment and strategy), Do Day Dream PLC.
2017 - 2022	Corporate Finance Director, Do Day Dream PLC.

### Position In Non-Listed Company

2017 - Present	Director, Hang Thong Great Co., Ltd.
2014 - 2017	Management Consulting Senior Associate, Primestreet Consulting (Thailand) Co., Ltd.
2011 - 2014	Risk Consulting Senior Associate, Kpmg Phoomchai Business Advisory Co., Ltd.



**Mr. Thanest Thuksinvarachan**

Chief Operation Officer

**The date of appointment as Director**

January 1, 2025 (total director's tenure 1 year 4 months)

**Age (years)**

48

**Nationality**

Thai

**Number of Shares and Percentage of Do Day Dream PLC. (%)**

- None -

**Family Relationship with other Management**

- None -

**Education**

- Master's Degree in Civil Engineering, Transportation and Traffic Engineering, Chulalongkorn University
- Bachelor's Degree in Civil Engineering, Chulalongkorn University

**Director Training**

- None -

**Working Experiences in the 5 Preceding Years**

**Position In Listed Company**

Jan 2025 - Present	Chief Operation Officer, Do Day Dream Public Company Limited
May - December 2024	Director of Strategy and Strategic Operations, Do Day Dream Public Company Limited

**Position In Non-Listed Company**

2020-2023	AOP & Supply Coordination Manager, Chevron (Thailand) Limited
2018-2020	Marketing Program Team Lead, Chevron (Thailand) Limited
2013-2018	Commercial & Optimization Manager, Chevron (Thailand) Limited
2008-2013	Area Distribution Analyst, Chevron (Thailand) Limited





## Dr. Pharaphop Phonoii

Chief Commercial Officer

### The date of appointment as Director

January 1, 2024 (total director's tenure 1 year 4 months)

### Age (years)

51

### Nationality

Thai

### Number of Shares and Percentage of Do Day Dream PLC. (%)

- None -

### Family Relationship with other Management

- None -

### Education

- Doctor of Philosophy in OD, Assumption University
- Master of Business Administration, Assumption University
- Bachelor Degree in Finance and Banking, Assumption University

### Director Training

- International Organization Development Program IDOA - Canada
- International Organization Development Program IDOA - Netherlands

### Working Experiences in the 5 Preceding Years

#### Position In Listed Company

Jan 2025-Present	Chief Commercial Officer, Do Day Dream Public Company Limited
2022 - 2024	Senior Director, Merchandise Management / Trade Plan and Demand Plan / Physical Supply, Do Day Dream Public Company Limited
2008 - 2018.	Vice President-specialized Research and Development, Category Development, Big C Supercenter Public Company Limited

#### Position In Non-Listed Company

2020 – 2021	Head of Format Development, Ek-Chai Distribution System Company Limited
2018 – 2020	Vice President of Merchandising, Central Marketing Group Company Limited



**Mr. Thirasak Vidach**

Acting Chief Human Officer

**The date of appointment as Director**

January 1, 2024 (total director's tenure 1 year 4 months)

**Age (years)**

45

**Nationality**

Thai

**Number of Shares and Percentage of Do Day Dream PLC. (%)**

- None -

**Family Relationship with other Management**

- None -

**Education**

- Master of Science in Industrial and Organizational Psychology, Ramkhamhaeng University
- Bachelor of Arts in Political Science (Public Administration), Ramkhamhaeng University

**Director Training**

- IC Knowledge Sharing Session No. 2/2025 on the topic of "PDPA Mastery: Turning Legal Requirements into Business Opportunities", organized by the Thai Listed Companies Association

**Working Experiences in the 5 Preceding Years Position In Listed Company**

January 2025-Present	Acting Chief Human Resources Officer, Do Day Dream Public Company Limited
May – December 2024	Human Resources Director, Do Day Dream Public Company Limited
2023 - April 2024	Chief Human Resources Officer, TBN Corporation Public Company Limited
2020 - 2022	Assistant Managing Director of Human Resources, CPF (Thailand) Public Company Limited
2017 - 2020	Senior Human Resources Manager, Chubb Samaggi Insurance Public Company Limited

**Position In Non-Listed Company**

- None -



## Details of the directors of subsidiaries

Information on the positions of directors, management and controlling persons of subsidiaries of Do Day Dream Public Company as table below:

รายชื่อบริษัท รายชื่อกรรมการ DDD	บริษัท	บริษัทย่อย							
		ในประเทศ						ต่างประเทศ	
	DDD	NML	DID	DDM	SMS	KURON	ALEXI	DDDT	DDPH
สัดส่วนการถือหุ้นของ บมจ.ดู เดย์ ดรีม		100%	100%	97%	100%	100%	100%	100%	51%
1) Mr. Rittikrai Thammaraksa	/, //	/	/	/	/	/	/	/	
2) Dr. Sarawut Pornpatanarak	/, //	/	/	/	/	/	/	/	
3) Mr. Suphawatt Vanichprapha	/, //	/	/	/	/	/	/	/	/
4) Mr. Nitiroj Manolamai	/, //	/	/	/	/	/	/		/
5) Asst. Prof. Dr.Terdsak Rojsurakitti	/								
6) Mr. Yuthapong Ma	/								
7) Mr. Wasin Parithan	/								
8) Ms.Wiyada Gongsri*	/								
9) Ms. Nuntawan Suwandej	/, //	/	/	/	/	/	/		/
10) Tan Lian Kiow								/	
11) Denise Anne Castro									/
12) Nicado M Falcis II									/

**Note** / = Board of Directors // = Executive Committee

DDD : Do Day Dream PLC.

DID : Do Infinite Dream Co., Ltd

SMS : Skin Make Smiles Co., Ltd

Alexi : Training and Consulting Co., Ltd.

DDDH : Do Day Dream Holding Pte. Ltd.

NML : Namu Life Plus Co., Ltd.

DDM : Dream Dermatology Co., Ltd.

KURON : Kuron Corporation Limited ALEX

DDDT : Do Day Dream Trading Pte. Ltd. DDDPH : Do Day Dream Philippines Co., Ltd.

\* Miss Wiyada Gongsri was appointed as a Director of Do Day Dream Public Company Limited in replacement of Mr. Philippe Suwanhuean, effective from February 21, 2025.



## Details of the Heads of the Internal Audit



### Mr. Tadpong Sapcharoen

Senior Internal Audit & Risk management Manager

#### The date of appointment

June 16, 2021

#### Age (years)

33

#### Nationality

Thai

#### Number of Shares and Percentage of Do Day Dream PLC. (%)

- None -

#### Family Relationship with other Management

- None -

#### Education

- Master of Business Administration Degree, Finance and Banking, Ramkhamhaeng University
- Bachelor of Business Administration Degree, with a major in Accounting, Sripatum University

#### Professional Membership

- Member, The Institute of Internal Auditors of Thailand (IIAT)

#### Training and Development

- Certificate Program in Internal Auditing of Thailand (CPIAT), Class 72
- Audit Leadership and Audit Management Program
- Enterprise Risk Management (ERM) Program
- ESG Management and Implementation Program, organized by the Stock Exchange of Thailand (SET)

#### Working Experiences in the 5 Preceding Years

2021 - Present	Senior Manager of Risk Management Department and Secretary of the Risk Committee, Do Day Dream PLC.
2021	Manager of Application & Reporting Center, Do Day Dream PLC.
2020 - Present	Senior Manager of Internal Audit and the secretary of the Audit Committee, Do Day Dream PLC.
2017-2019	Assistant Manager- International Division, Do Day Dream PLC



## Details of the Head of the Accounting Controller



**Ms Nutthanant Kuljiratitikal**

Head of Accounting

### The date of appointment

April 3, 2023

### Age (years)

44

### Nationality

Thai

### Number of Shares and Percentage of Do Day Dream PLC. (%)

- None -

### Family Relationship with other Management

- None -

### Education

- Master of Accounting Degree, Thammasart University
- Bachelor of Accounting Degree, Thammasart University

### Certificates

- Auditor

### Training:

- None -

### Working Experiences in the 5 Preceding Years

2023 – Present      Accounting Director, Do Day Dream Public Company Limited

2019 – 2023      Accounting and Finance Director, JSSR Group Public Company Limited





## BUSINESS ASSET

### BUSINESS ASSET

#### Major Property, Plant and Equipment

As of December 31, 2025, the Company and its subsidiaries had key fixed assets used in business operations, including land, buildings, machinery and equipment, vehicles, and assets under installation and construction. The net book value of such assets, based on the Company's consolidated financial statements, amounted to Baht 187.39 million, representing 3.88% of total assets, as detailed below.

Item	Type of Ownership	Net Book (THB Million)	Obligation
1. Land <ul style="list-style-type: none"> <li>Land located on Romklao Road, Bangkok, which serves as the Company's headquarters, comprising 4 plots with a total area of 2 rai.</li> <li>Land located in Rojana Industrial Park, Phra Nakhon Si Ayutthaya Province, comprising 2 plots with a total area of 19-0-55 rai.</li> </ul>	Owner	59.60	As collateral with two domestic financial institution.
2. Buildings and Building Improvements <ul style="list-style-type: none"> <li>Factory building located in Rojana Industrial Park, Phra Nakhon Si Ayutthaya Province</li> <li>Office building located on Kheha Romklao Road, Bangkok</li> </ul>	Owner	95.90	Some of these assets are pledged as collateral for credit facilities with two domestic financial institutions.
3. Machinery and Equipment Used in Production	Owner	31.43	Some of these assets are pledged as collateral for credit facilities with a domestic financial institution.
4. Vehicles Used in Business Operations and Product Distribution	Owner	0.33	Pursuant to hire-purchase and finance lease agreements
5. Assets under Installation and Construction		0.13	
	Total	187.39	

**Note :** The Company has pledged land, buildings and equipment with a net book value of approximately Baht 139.65 million as collateral for borrowings from a financial institution.



## Intangible Assets for Business Operations

As of December 31, 2025, the Company and its subsidiaries had intangible assets, including patents and trademarks, customer relationship data, and computer software. The net book value of such assets, based on the Company's consolidated financial statements, amounted to Baht 369.12 million, representing 7.65% of total assets, as detailed below.

Item	Type of Ownership	Book Value (THB Million)
1. Patent and Trademark <ul style="list-style-type: none"> <li>• "OXE'CURE" trademark</li> <li>• "LESASHA" trademark</li> <li>• "SPARKLE" trademark</li> <li>• "JASON" trademark</li> <li>• "AT HOME" trademark</li> <li>• "KURON" trademark</li> </ul>	Owner	316.63
2. Customer Relationship Management (CRM) Data from the acquisition of Kuron Corp., Ltd	Owner	33.96
3. Computer and Software	Owner	18.53
	Total	369.12

### Trademarks

**Domestic** – The Company has registered its trademarks with the Department of Intellectual Property, Ministry of Commerce. All registered trademarks are owned by the Company to prevent infringement. Each trademark is valid for a period of 10 years. These trademarks represent the brands currently distributed by the Company, summarized as follows: NAMU LIFE, NAMU LIFE SNAILWHITE, SNAILWHITE, SOS, OXE'CURE, LESASHA, SPARKLE JASON, AT HOME, and N LIFEPLUS.

**International** – The Company has registered its trademarks in foreign jurisdictions for the manufacture and distribution of skincare products. Trademark protection is valid for 10 years from the filing date and may be renewed for successive 10-year periods. These trademarks represent the brands currently distributed by the Company, summarized as follows: NAMU LIFE, NAMU LIFE SNAILWHITE, SNAILWHITE, SOS, OXE'CURE, LESASHA, SPARKLE, JASON, N LIFEPLUS, and N LIFE. The Company has registered its trademarks in 18 countries, namely: the Philippines, China, Malaysia, Hong Kong, Taiwan, Laos, Singapore, Myanmar, Indonesia, India, the United States of America, Vietnam, Cambodia, South Korea, the United Arab Emirates, Japan, Saudi Arabia, and the Kingdom of Bahrain.



## INFORMATION ON ASSET VALUATION

### • “OXE’CURE” Trademark/Brand

is classified in the Marketing Related Intangible Assets for the use of product lines for people with acne-prone and sensitive skin.

Valued Asset	“OXE’CURE” trademark/brand Class 3, skin care cosmetics, cosmetics for shower <ul style="list-style-type: none"> <li>• Registration No. ๙315677</li> <li>• Protection Period 26 October 2009 - 25 October 2029. Renewable every 10 years</li> <li>• Registration No. 211102155</li> <li>• Protection Period 27 June 2021 - 26 June 2029. Renewable every 10 years</li> <li>• Registration No. 221135814</li> <li>• Protection Period 14 August 2021 - 13 August 2029. Renewable every 10 year</li> </ul>
Right Holder	Dream Dermatology Company Limited (Right holder) A subsidiary of Do Day Dream Public Company Limited with 97% shares
Valuation Approach	Valuation method for intellectual property - The Relief from Royalty Rates Method
Valuation Price	- As of the purchase of trademark date (5 April 2018) at the value of THB 91.84 million - As of the end of fiscal year (31 December 2025) at the value of THB 86.22 million
Independent Appraiser	UK Valuations and Agency Company Limited Approved by the Office of Securities and Exchange Commission Supervisor: Udomsri Nathikanchanalab (Principal Valuer No.026)
Date on the Asset Valuation Report	26 January 2026

### • “LE SASHA” Trademark/Brand

is classified in the Marketing Related Intangible Assets for the use of product line for Hair stylist equipment.

Valued Asset	“LE SASHA” trademark/brand Class 3 Spray/mousse/foam/oil for hair styling, hair treatment Class 8 Electric air curler/flat iron/straightener Electric shaver Electric eyelash curler, electric hand and nail drill machine Class 11 Electric hair blower/steam machine, electric nail dryer. Class 21 Electric comb <ul style="list-style-type: none"> <li>• Registration No. 171112548 / 171112230 / 161107448 / 171112552</li> <li>• Protection Period 17 April 2015 – 16 April 2035 Renewable every 10 years</li> </ul>
Right Holder	Do Day Dream Public Company Limited
Valuation Approach	Valuation method for intellectual property - The Relief from Royalty Rates Method
Valuation Price	- As of the purchasing of trademark date (3 March 2020) at the value of THB 130.13 million - As of the end of fiscal year (31 December 2025) at the value of THB 171.21 million
Independent Appraiser	UK Valuations and Agency Company Limited Approved by the Office of Securities and Exchange Commission Supervisor: Udomsri Nathikanchanalab (Principal Valuer No.026)
Date on the Asset Valuation Report	26 January 2026



- **“SPARKLE” Trademark/Brand**

is classified in the Marketing Related Intangible Assets for the use of product line for oral cares

Valued Asset	“SPARKLE” trademark/brand <ul style="list-style-type: none"> <li>• Class 3: Toothpaste, Registration Certificate No. C408034 The protection period is from June 7, 2013 to June 6, 2033. The registration is renewable every 10 years.</li> <li>• Class 21: Toothbrushes and dental floss, Registration Certificate No. C237206 The protection period is from July 27, 2005 to July 26, 2035. The registration is renewable every 10 years.</li> </ul>
Right Holder	Do Day Dream Public Company Limited
Valuation Approach	Valuation method for intellectual property - The Relief from Royalty Rates Method
Valuation Price	<ul style="list-style-type: none"> <li>• As of the purchasing of trademark date (3 March 2020) at the value of THB 96.88 million</li> <li>• As of the end of fiscal year (31 December 2025) at the value of THB 160.62 million</li> </ul>
Independent Appraiser	UK Valuations and Agency Company Limited  Approved by the Office of Securities and Exchange Commission Supervisor: Udomsri Nathikanchanalab (Principal Valuer No.026)
Date on the Asset Valuation Report	26 January 2026



## Good Corporate Governance Manual



Please scan the QR Code to view the  
**Good Corporate Governance Policy**  
or visit the Company's website.

<https://www.dodaydream.com/storage/download/sustainability/cg/20190111-ddd-cg-policy-th.pdf>



Please scan the QR Code to view the  
**Anti-Corruption Policy**  
or visit the Company's website.

<https://www.dodaydream.com/th/sustainability/anti-corruption>



Please scan the QR Code to view the  
**Corporate Social Responsibility Policy**  
or visit the Company's website.

<https://www.dodaydream.com/th/sustainability/corporate-social-responsibility/csr-policy>





# Audit Committee Report

The Audit Committee of Do Day Dream Public Company Limited consists of three independent directors who are qualified professionals. All members possess qualifications in accordance with the Audit Committee Charter, as well as the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The members are as follows:

Name	Position	Number of Meetings Attended / Number of Meetings Eligible to Attend
1. Mr. Wasin Parithan	Chairman of Audit Committee (Independent Director)	4/4
2. Asst. Prof. Dr. Terdsak Rojsurakitti	Member of Audit Committee (Independent Director)	4/4
3. Ms Wiyada Gongsri *	Member of Audit Committee (Independent Director)	3/3

\*Ms. Wiyda Gongsri was appointed as a Director of Do Day Dream Public Company Limited in place of Mr. Philippe Suwanhuen, effective from February 21, 2025.

Mr. Tadpong Sabcharoen, Senior Internal Audit Manager, serves as the Secretary to the Audit Committee. The Audit Committee has performed its duties independently as assigned by the Board of Directors and in accordance with the Audit Committee Charter, as well as the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Committee is committed to ensuring that the Company adheres to good corporate governance principles, effectively manages significant organizational risks, and maintains appropriate and efficient internal control and internal audit systems.

In 2025, the Audit Committee held a total of 4 meetings. Details of each member's meeting attendance are disclosed under the "Management Structure" section. The Committee also held discussions with management, internal auditors, and external auditors on relevant matters. The key highlights of its performance are summarized as follows:

## 1. Review of Financial Statements

The Audit Committee reviewed the Company's quarterly and annual financial statements for 2025, both separate and consolidated, in conjunction with management and the external auditor prior to submission to the Board of Directors for approval. The Committee inquired with the auditor regarding the accuracy and completeness of the financial statements, the appropriateness of accounting policies, accounting treatments, changes in accounting standards, disclosures in the notes to financial statements, significant accounting adjustments affecting the financial statements, as well as the scope of the audit. In 2025, the external auditor did not raise any material observations, nor were there any suspicious circumstances identified.

The Audit Committee is therefore of the opinion that the Company has an appropriate financial reporting system, ensuring that financial disclosures are free from material misstatements and are prepared in accordance with financial reporting standards with adequate disclosures.

## 2. Review of Internal Control System and Oversight of Internal Audit

The Audit Committee reviewed the assessment of the internal control system on a quarterly basis in collaboration with the internal audit function. The review covered financial and accounting processes, resource utilization, asset protection, operations, information technology, and compliance with relevant laws and regulations. No material weaknesses or significant deficiencies were identified.

For internal audit activities, the Audit Committee reviewed the performance of the internal audit function to ensure alignment with the approved audit policies and plans. It also considered audit findings and provided recommendations to enhance the effectiveness of the internal audit system, as well as regularly followed up on audit results.

The Audit Committee is of the opinion that the Company's internal control system is adequate and appropriate for its business operations. The internal audit function operates independently, and the audit plan is aligned with the Company's strategies and risk profile.

## 3. Review of Connected Transactions and Potential Conflicts of Interest

The Audit Committee reviewed connected transactions and transactions that may give rise to conflicts of interest, based on principles of reasonableness, transparency, adequate disclosure, and the best interests of the Company. The Committee also received confirmation from management that the Company has complied with relevant laws and regulations and has properly disclosed such transactions in accordance with the requirements of the Securities and Exchange Commission.



The Audit Committee is of the opinion that such transactions are reasonable, conducted in the ordinary course of business, and have been accurately and adequately disclosed in compliance with applicable laws, regulations, and requirements of the Stock Exchange of Thailand and relevant authorities.

#### **4. Review of Risk Management System**

The Company has established an enterprise-wide risk management system, with each business unit responsible for coordinating and managing its respective risks. The Board of Directors reviews the structure, framework, and risk management plans, as well as monitors risk factors, both internal and external, potential impacts, and mitigation measures to ensure risks remain within acceptable levels. The system also includes the review of early warning indicators in accordance with established principles.

The Audit Committee is of the opinion that the Company has an appropriate and adequate risk management system for its business operations, with continuous risk assessment, mitigation, monitoring, and periodic review in response to changing circumstances.

#### **5. Compliance with Laws and Regulations**

The Company has established processes to monitor, analyze, and report changes in relevant laws and regulations, ensuring proper compliance. The Audit Committee has continuously monitored such compliance through its review activities to ensure adherence to the Securities and Exchange Act, regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission, the Stock Exchange of Thailand, and other relevant authorities.

The Audit Committee is of the opinion that the Company has complied with all applicable laws and regulations.

#### **6. Audit Committee Self-Assessment**

The Audit Committee conducted a self-assessment of its performance in accordance with the Audit Committee Charter and concluded that it has fully performed its duties as stipulated. The Committee has regularly reported its performance and provided recommendations to the Board of Directors.

Overall, the Audit Committee is of the opinion that the Board of Directors and the Company's management demonstrate integrity and strong commitment in performing their duties to achieve the Company's objectives with quality. The Company places significant importance on operating under an effective, transparent, and reliable corporate governance framework, maintains an adequate internal control system, prepares financial reports in accordance with generally accepted accounting standards, and complies with all relevant laws and regulations.

#### **7. Consideration for the Selection and Appointment of External Auditors for 2025**

The Audit Committee considered the selection of the Company's external auditors, including the audit fees. The selection was based on their performance, expertise, professional qualifications, and independence, in compliance with the criteria set by the Securities and Exchange Commission. The Audit Committee therefore proposed to the Board of Directors for submission to the shareholders' meeting for approval the appointment of Ms. Sirinuch Surapaitoonkorn (CPA No. 8413) and/or Mr. Teerawat Wittayapalert (CPA No. 11464) and/or Ms. Porntip Rimdusit (CPA No. 5565) and/or Ms. Nareewan Chaibunthat (CPA No. 9219) from KPMG Phoomchai Audit Ltd. as the Company's auditors, together with the approval of the audit fees for the year 2025.

#### **8. Review and Reporting on Anti-Corruption and Whistleblowing**

The Company has established policies related to anti-corruption, whistleblowing, and complaint channels. The implementation of anti-corruption measures is reviewed and reported to the Audit Committee on an annual basis. In 2025, the Company did not receive any complaints regarding corruption from its stakeholders.

In summary, the Audit Committee has performed its duties independently, exercising its knowledge, competence, due care, and prudence, while providing constructive opinions and recommendations for the equitable benefit of all stakeholders. The Audit Committee is of the opinion that the Company's financial statements are accurate and reliable, prepared in accordance with financial reporting standards and generally accepted accounting principles. The Board of Directors and management are committed to performing their duties to achieve the Company's objectives with quality, while placing strong emphasis on operating under an effective, transparent, and reliable corporate governance framework, supported by appropriate and effective internal control and internal audit systems.

**Mr. Wasin Parithan**  
Chairman of Audit Committee



# Sustainability and Risk Management Committee Report

The Board of Directors has approved the establishment of the Sustainability and Risk Management Committee, which currently consists of three directors as follows:

Name	Position	Number of Meetings Attended / Number of Meetings Eligible to Attend
1. Ms Wiyada Gongsri *	Chairman of the Sustainability and Risk Management Committee (Independent Director)	2/2
2. Dr.Sarawut Pornpatanarak	Member of the Sustainability and Risk Management Committee	2/2
3. Mr.Nitiroj Manolamai	Member of the Sustainability and Risk Management Committee	2/2

\*Ms. Wiyda Gongsri was appointed as a Director of Do Day Dream Public Company Limited in place of Mr. Philippe Suwanhuen, effective from February 21, 2025.

Mr. Tadpong Sabcharoen, Senior Internal Audit Manager, serves as the Secretary to the Sustainability and Risk Management Committee.

In 2025, the Sustainability and Risk Management Committee held a total of 2 meetings. A summary of its key responsibilities and performance is as follows:

## Monitoring and Review of Risk Management Plan Implementation

The Committee monitors and reviews the implementation of the management's risk management plans under the established risk management policy and framework on an annual basis, to ensure alignment with the Company's risk control approach and strategic direction. Key risk issues across core functions and principal business units, as overseen and monitored by management, are regularly reported to the Board of Directors for acknowledgment and further recommendations.

## Consideration of the Risk Management Framework for the 2025 Risk Management Plan

The Committee reviews and endorses the enterprise risk management framework to ensure its appropriateness and alignment with the Group's strategic plans, as well as prevailing situations and business environment. In 2025, the Committee reviewed the enterprise risk management framework and the Risk Appetite matrix, which clearly defined key risk factors to support the formulation of the 2025 risk management plan.

## Monitoring and Acknowledgment of Sustainability Performance

The Sustainability and Risk Management Committee monitors the Company's sustainability performance in accordance with its sustainability framework, reports progress to the Board of Directors, and ensures disclosure in the annual report. The Committee also proposes sustainability policies for the Board's consideration and approval.

The Company recognizes that risks at all levels may potentially cause damage or impact its business operations. Therefore, it places strong emphasis on enterprise risk management across all areas to ensure that risks are effectively managed and controlled within acceptable levels or mitigated appropriately. In addition, the Company prioritizes good corporate governance, taking into account the interests of all stakeholders to achieve sustainable growth.

**Miss Wiyada Gongsri**  
Chairman of the Sustainability and Risk Management Committee



# Nomination and Remuneration Committee Report

## Nomination and Remuneration Committee Report

The Board of Directors has approved the establishment of the Nomination and Remuneration Committee, which currently consists of three directors as follows:

Name	Position	Number of Meetings Attended / Number of Meetings Eligible to Attend
1. Asst. Prof.Dr.Terdsak Rojsurakitti	Chairman of Nomination and Remuneration Committee (Independent Director)	2/2
2. Miss Wiyada Gongsri	Member of Nomination and Remuneration Committee (Independent Director)	1/1
3. Mr.Suphawat Vanichprapha	Member of Nomination and Remuneration Committee	2/2

\*Ms. Wiyda Gongsri was appointed as a Director of Do Day Dream Public Company Limited in place of Mr. Philippe Suwanhuen, effective from February 21, 2025.

Ms. Chalida Kimyong, Company Secretary and Investor Relations, serves as the Secretary to the Nomination and Remuneration Committee. The Committee has performed its duties as assigned by the Board of Directors in reviewing criteria and procedures for the nomination and appointment of qualified individuals to serve as directors. It also evaluates past performance, proposes policies, and considers remuneration and other benefits for the Board of Directors and sub-committees for submission to the Board of Directors and/or the shareholders' meeting. In addition, the Committee establishes key performance indicators, evaluates the performance and remuneration of the Chief Executive Officer, reviews the Human Resources budget, and promotes the development of knowledge and skills among the Company's directors.

In 2025, the Nomination and Remuneration Committee held a total of 2 meetings to consider various matters and reported its conclusions and recommendations to the Board of Directors. The key matters are summarized as follows:

1. Reviewing and nominating qualified candidates in accordance with applicable laws and regulations to replace directors retiring by rotation or resigning. The selection process considers candidates' knowledge, experience, professional track record, integrity, responsibility, leadership, and professionalism. The Committee also takes into account Board Diversity and establishes a Board Skills Matrix to ensure appropriate qualifications aligned with the Company's business strategy and Board composition. Interested directors abstain from voting on relevant agenda items.
2. Considering remuneration for the Board of Directors and/or sub-committees by taking into account roles and responsibilities, performance, the Company's financial position, and benchmarking against industry standards, for submission to the Board of Directors and/or shareholders' meeting for approval.
3. Conducting the annual performance evaluation of the Board of Directors for 2025 and reporting the results to the Board to enhance effectiveness, as well as disclosing the evaluation results in the annual report.
4. Encouraging the Company to provide shareholders with the opportunity to propose agenda items for the 2026 Annual General Meeting and to nominate qualified candidates for directorship in accordance with the criteria disclosed on the Company's website, during the period from October 1 to December 31, 2025.
5. Establishing performance evaluation criteria and considering the remuneration of the Chief Executive Officer to ensure alignment with responsibilities, Company performance, targets, and prevailing economic conditions.



6. Reviewing and revising the Committee Charters, including the Nomination Committee Charter, and defining the roles and responsibilities of the Chairman of the Board.
7. Promoting the development of knowledge and skills among the Company's directors.
8. Reviewing the Human Resources budget for 2026 to ensure alignment with workforce requirements, organizational goals, and direction, as well as competitiveness in the market and the retention of high-potential employees.

The Nomination and Remuneration Committee has performed its duties with due care, prudence, transparency, fairness, and integrity, providing objective opinions in accordance with good corporate governance principles for the best interests of shareholders, investors, and all stakeholders.

**Asst. Prof. Dr. Terdsak Rojsurakitti**

Chairman of Nomination and Remuneration Committee



**DO DAY DREAM**  
PUBLIC COMPANY LIMITED

บริษัท ดู เดย์ ดรีม จำกัด (มหาชน)

เลขที่ 32 ถนนเคหะร่มเกล้า แขวงราษฎร์พัฒนา เขตสะพานสูง กรุงเทพฯ 10240

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[WWW.DODAYDREAM.COM](http://WWW.DODAYDREAM.COM)