



Dohome Public Company Limited

Form 56-1 (One Report) Annual Report 2023



Dohome Public Company Limited
www.dohome.co.th

Head Office :	No.37-47 Sri Mongkol Road, Warin Chamrap Subdistrict, Warin Chamrap District, Ubon Ratchathani 34190 Tel. 0 4595 9888
Din Daeng Branch :	No. 60 Soi Ruammit, Din Daeng Road, Samsen Nai Subdistrict, Phaya Thai District, Bangkok 10400 Tel. 0 2027 8787
Company Registration Number :	0107561000196
No. of Registered Shares as of 31 Dec. 2023 :	Common shares 3,089,330,247 shares Par 1 baht
No. of Paid-up Shares as of 31 Dec. 2023 :	Common shares 3,089,131,812 shares Par 1 baht
Registered Stock Exchange :	Stock Exchange of Thailand (SET),
First Trading Day :	6 Aug 2019
Symbol :	DOHOME
Industry/Sector :	Servicve/ Commerce
Index:	SET100/SETWB



นักลงทุนสัมพันธ์ :

<https://investor.dohome.co.th>
IR@dohome.co.th Tel. 06 2197 6688



History and Important Developments

1983

- Mr. Adisak Tangmitrphracha and Mrs. Nataya Tangmitrphracha Started a construction material retail business. Under the name of S. Ubon Watsadu Limited Partnership



1993



- The Ubong Ratchathani branch location has been moved to its current location. Warin Chamrap Subdistrict
- Registered and established under the name Ubong Watsadu Company Limited.

2003 – 2006

- The company increased its registered capital continuously in order to properly adjust its capital structure
- Adopted a modern retail business model (Modern Trade).



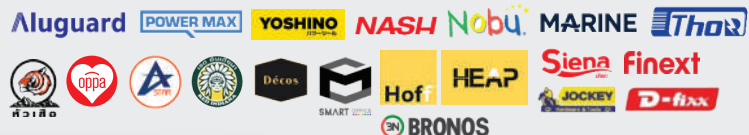
SAP

2009

- The company uses the SAP program.

2015

- The company has started designing and producing and distribute the Group's House Brand products.



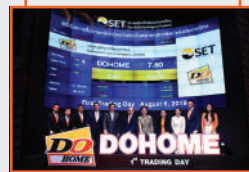
2016 - 2018



- The company launched an online distribution channel (E-Commerce) under the name "Dohome Shop Online".
- Preparing for the offering of ordinary shares to Initial public offering (IPO)

2019

- The company is listed security in the Stock Exchange of Thailand (SET) on August 6, 2019
- There are 10 large branches and 5 Dohome ToGo branches and 1 distribution center.



2020

SET100

- In June 2020, the company was selected to enter the SET100 Index in the Stock Exchange of Thailand.
- There are 12 large branches and 11 Dohome ToGo branches and 1 distribution center.

2021

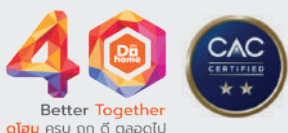
- There are 16 large branches and 8 Dohome ToGo branches and 1 distribution center.



2022

- There are 21 large branches and 8 Dohome ToGo branches and 1 distribution center.

2023



- There are 24 large branches and 11 Dohome ToGo branches and 1 distribution center.
- Develop services by starting to use the IT system developed by the company itself "HSOS or Home Service Operating System" and have a team of engineers providing services at the branch "Home Service Consultants"
- The company has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC Certification).

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GROW BETTER GROW TOGETHER

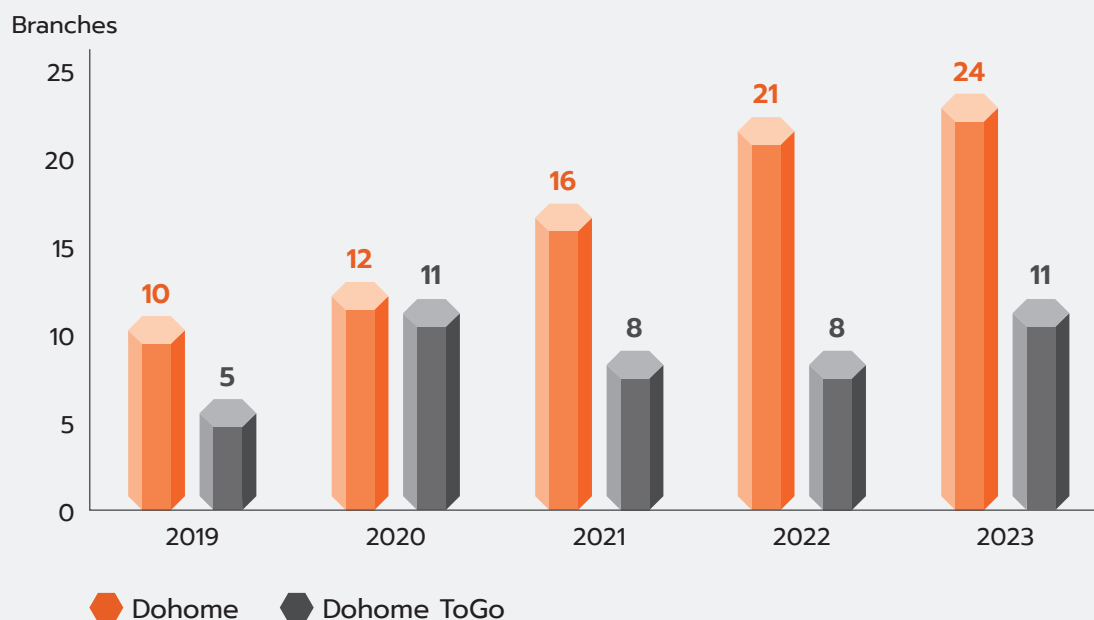
————— for SDGs —————
Sustainable Business Growth





Company Snapshot

Branches



As at 31 Dec. 2023



**Amount of Products
(SKUs)**

2021	2022	2023
150,000	110,000	110,000



**Percentage of Eco-products
and Green Products**

2021	2022	2023
-	-	1.5%



**Percentage of house
brand products (%)**

2021	2022	2023
19.7%	19.5%	19.7%



**Total employees
(exclude managements)
(persons)**

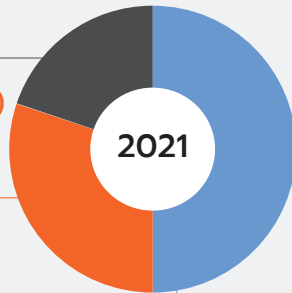
2021	2022	2023
6,219	7,837	7,636

Financial Statement

Total Shareholder Equity (MB)
10,879.74

Total Liabilities (MB)
16,346.77

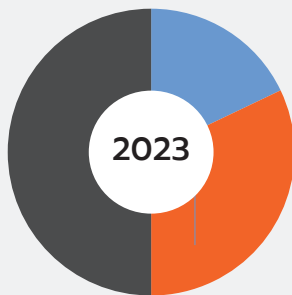
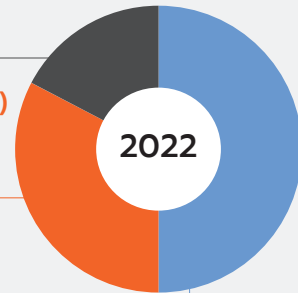
Total Assets (MB)
27,226.51



Total Shareholder Equity (MB)
11,602.95

Total Liabilities (MB)
21,715.08

Total Assets (MB)
33,318.03

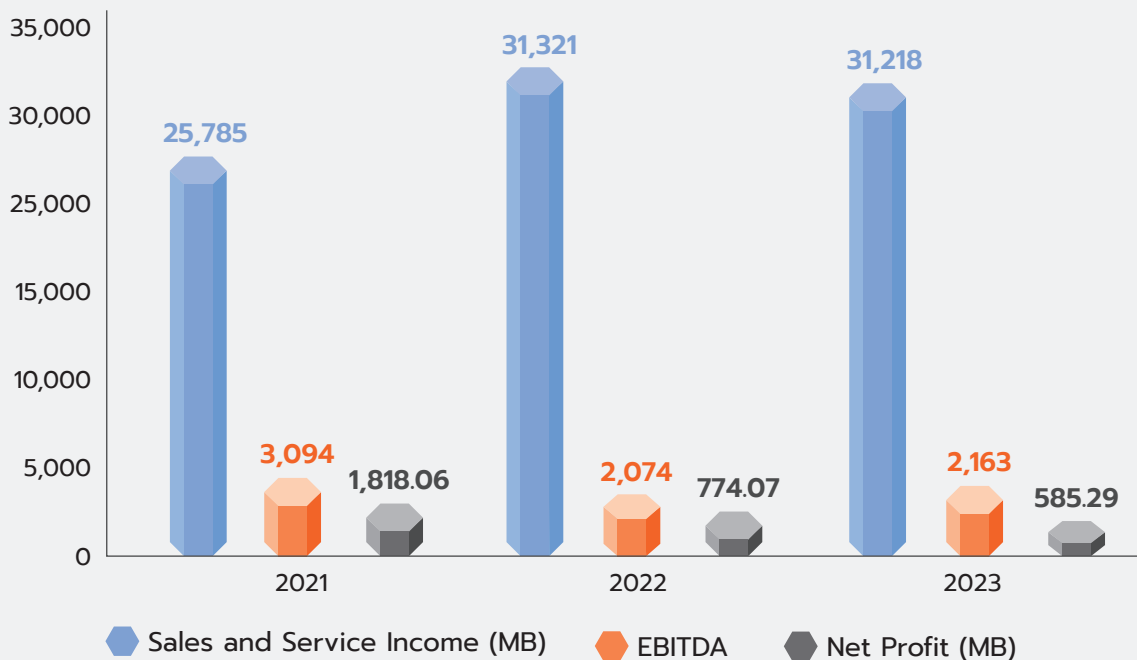


Total Shareholder Equity (MB)
12,175.62

Total Liabilities (MB)
21,807.12

Total Assets (MB)
33,982.74

Million Baht



Net profit margin (%)

2021

7.01

2022

2.46

2023

1.85



Net profit per shares (Baht)

2021

0.76

2022

0.27

2023

0.19

Rewards

The assessment of Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors (IOD), which collaborates with SET and SEC (Thailand).



สมาคมส่งเสริมพลังงาน
THAI INVESTORS ASSOCIATION

The quality assessments of organizing the Annual General Meeting of Shareholders by the Thai Investor Association



South East Asia - Presented by Singapore Exchange



2021
Best overall Investor Relations (small cap) 2021



2023
Best overall investor relations (small cap) 2023



SET Awards / Investor Relations
(Group of 30,000 MB < Market Capitalization < 100,000 MB)

2022
Outstanding Investor Relations
Award of year 2022

2023
Outstanding Investor Relations
Award of year 2023



Thai Private Sector Collective Action Against Corruption (CAC Certificate)

2021
Declaration of intent to participate in the project

2023
Certified on Sep.29, 2023



Message from the Chairman



Dear Shareholders

On behalf of the Board of Directors, I am delighted to celebrate the 40th anniversary of the Company. It has been the four decades of excellence, growth and success. Since the establishment in 1983, we have been determined to deliver great products and services to our customers, while sustaining the highest standard in integrity, innovation and customer satisfaction. During the past several years, we have overcome challenges, adjusted to market changes, introduced new technologies, and elevated the company's standard to become one of the leaders in this industry in the future. There is no success without the strong support and trust from valued stakeholders who have always been confident in the company, giving motivation behind our success today.

In 2023, amidst uncertain global situations and economic fluctuations due to domestic and international factors, our company had to carefully perform risk management to mitigate potential impacts on the company's financial position and performance, and to protect the interests of and create value for all stakeholders under the good corporate governance. Throughout the year, all employees and executives have put their great efforts to render good outcomes with sincerity and honesty, to continually improve work efficiency by welcoming all suggestions, to care for society and environment, to promote cultural diversity and human rights, and to act against all forms of corruption. This enables the company to surmount any obstacles and become successful. This approach is taken as an important corporate practice along with normal business operation to achieve sustainable business growth and development.

On behalf of the Board of Directors, we would like to reiterate our commitment to stakeholders. We will continue our determination to achieve excellence and maintain the highest moral standard. I would like to express my deepest sense of gratitude to customers, employees, shareholders, suppliers, business partners, financial institutions and stakeholders in all sectors for their support and steady trust, making us move forward with confidence and determination.

With Best Wishes

(Mr. Chatrchai Tuongratanaphan)
Chairman of the Board of Directors

Message from the Chairman of Executive Committee



Dear Shareholders

More than 40 years of DOHOME in a wholesale and retail business of construction materials and home decorations since 1983 as a small up-country store named S.Ubon Watsadu Partnership Limited, the company has gathered experiences and strived to develop, overcome obstacles and crises, and build business partners that will walk and grow with us. We have also taken good care of employees and enhanced their knowledge and potential. And we have always provided assistance to society, community and public agencies. All of these have contributed to the reputation of DOHOME, enabling it to be listed on the Stock Exchange of Thailand in 2019. Part of the fund received from listing has been used for expanding large stores to regions, opening new Dohome ToGo, expanding distribution channels, and improving services to meet the demand of various customers. Technology has been adopted for higher work efficiency. Our business operation is based on the sustainable development goals and governance. We have worked with integrity, transparency, compliance with regulations, accurate and sufficient disclosure, anti-corruption, and determination to continue creating value to all stakeholders.

Regarding business performance for the year 2023, the Group opened 3 new large stores (Size L) i.e. Chiang Rai store, Ayutthaya store and Bang Poon store, as well as opened 6 new Dohome ToGo outlets. At the end of 2023, there are 24 large stores and 11 Dohome ToGo outlets in total. For the performance in overview, the total revenue is at 31,574.19 million baht, increasing by 0.14% from the previous year; the net profit is 585.29 million baht, equivalent to the net profit margin of 1.85%, decreasing from the previous year by 24.39%. Such decrease in the net profit is mainly resulted from higher selling, general and administrative expenses due to the expenses of newly opened large stores and higher financial cost due to increased interest rates according to a rise in the policy rate. The Group recognizes the importance of the continued improvement of fundamental administration systems through technology and innovation, personnel development, and development in other areas in order to generate the highest returns and business sustainability.

On behalf of the Executive Committee, I would like to thank customers, shareholders, suppliers, employees, business partners, financial institutions, all stakeholders and all business sponsors for their confidence and continued support. With the determination, intention, devotion and collaboration of the committee members, all executives and employees, I believe that the Group can steadily and sustainably flourish and create benefits to all stakeholders with a commitment to good corporate governance and social and environmental responsibility.



(Mr. Adisak Tangmitrphracha)
Chairman of Executive Committee

Report of the Audit Committee

Dear Shareholders,

The Audit Committee of Dohome Public Company Limited comprises three independent directors appointed by the Board of Directors. Each of them is not involved in the management and is fully qualified and in line with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission and in accordance with the laws relating to the provisions relating to independent directors appointed by the Board of Directors.

In 2023, the Audit Committee has performed the duties under the roles and responsibilities specified in the charter of the Audit Committee and as assigned by the Board. During the past year, the Audit Committee had a total of 4 meetings as follows :

Name of Committee Member	Position	Meeting of Audit Committee in 2023
1. Mr. Suvait Theeravachirakul	Chairman	4/4
2. Mr. Chatrchai Toungratanaphan	Member	4/4
3. Ms. Naruechon Dhumrongpiyawut	Member	3/4

Key duties performed by the Committee can be summarized as follows :

1. Review of Financial Reports

The Audit Committee has reviewed the quarterly and annual financial statements, consolidated financial statements of the Company and its subsidiaries jointly with the Auditor and the executives of finance & accounting. According to the Committee's review of the accuracy and completeness of the financial statements, it was found that the Group's financial reports are accurate and in line with the accounting standards, and the financial disclosure is sufficient, complete, reliable and beneficial to the shareholders and users. Moreover, the Committee had an exclusive meeting with the Auditor without the participation of the management in order to discuss the independence of performing duties and express opinions about the Company's financial statements during the Meeting No. 1/2023 on 21 February 2023.

2. Review of the Internal Control System

The Audit Committee has reviewed the sufficiency, appropriateness and efficiency of the control environment, risk assessment, operational control, information technology and communication system, monitoring and evaluation system of the Company's internal control system based on the reports of internal auditors and auditor to ensure that the internal control system is suitable and sufficient for preventing and mitigating potential risks. According to the review, the Group has sufficient, efficient and effective monitoring and evaluation system for internal operations in line with the principle of good management.

3. Risk Management

The Audit Committee has reviewed and evaluated the efficiency of the Group's risk management process. In this regard, the Risk Management Committee has been set up to consider and suggest both internal and external key risks, to propose a risk management plan, to regularly monitor the results of risk management that may affects the Group's goals and strategies on a quarterly basis. It is found from the review that the Group's risk management is appropriate, efficient and effective in line with the defined business goals, policies and operating approach.

4. Legal Compliances

The Audit Committee has reviewed the operation of the Group in compliance with the securities and exchange law and the regulations of the Stock Exchange of Thailand, as well as reviewed the good corporate governance policy under the Securities and Exchange Commission of Thailand's good corporate governance principle. According to the review, the Group has not violated any laws on securities and exchange, the regulations of the SET, laws relating to the Group's business operations, and the good corporate governance policy. The Audi Committee has also assured strict compliance by the Group.

5. Related Party Transactions or Transactions that May Have Conflict of Interests

The Audit Committee has considered and given opinions about the related transactions, related party transactions, or transactions that may have conflict of interests. These transactions is required to be reported to the Audit Committee every year to ensure that the Company adheres to integrity, diligence, reasonability and transparency, takes into account the benefits of the Group and stakeholders, and performs complete, accurate and sufficient disclosure in line with the good corporate governance policy under the criteria of the Stock Exchange of Thailand. The Committee opines that the related party transactions or transactions that may have conflict of interests complied with laws and regulations concerned and the regulations of the SET, and were justifiable for the highest benefit of the company. The Committee has no other observation regarding any abnormality.

6. Supervision of Internal Audit

The Audit Committee reviewed the internal audit system in order to evaluate the efficiency of the Internal Audit Unit based on auditing principles. In doing so, the Committee emphasized on the level of business risks, the annual internal audit plan, the information from the internal audit reports, monitoring of corrections as specified in the reports and examination in key issues. The Committee also gave recommendations on how to improve the internal audit process to be efficient and effective, as well as evaluated annual performance of the Internal Audit Unit. The Committee viewed that the Company's internal audit had independence, appropriateness and effectiveness that would contribute to good internal control, risk management and good corporate governance.

7. Review of Anti-Corruption

The Audit Committee has reviewed counter corruption actions as well as measures and preventive approaches against potential corruption in various systems. The Committee has encouraged the Company to provide channels for complaints and whistleblowing of the violation of the code of conduct, to protect whistleblowers, and to ensure that all persons relating to investigation correctly and fully follow the procedure. The anti-corruption practices must be applied to suppliers in accordance with the good corporate governance principle. According to the Committee's review, the preventive and counter corruption measures are sufficient and clear-cut and are implemented continuously in line with the good corporate governance principle. There is no risk of corruption occurring in the processes of systems.

8. Selection and Appointment of the Auditor for the Year 2023

The Audit Committee has selected and considered the remuneration of auditors from EY Office Company Limited base on their qualifications, knowledge, experiences, reliability, independence according to the regulations of the SET or other agencies concerned, and the quality of auditing for the past year. The Committee is of the opinion that the auditor is one of leading companies providing international-standard audit service with expertise and good understanding of the Company's business; they are independent, reliable and have no relation or conflict of interests with the Company. Consequently, it can be assured that the auditing is thorough and proper under the auditing standards, as well as efficient and transparent. The auditor will be proposed to the Board of Directors for approval by the Shareholders' Meeting to appoint EY Office Company Limited to be the Group's auditor for the year 2023.

9. Performance Evaluation of the Audit Committee

According to performance evaluation in 2023, it can be concluded that the Audit Committee has efficiently performed its duties under the roles and responsibilities prescribed in the Charter.

The Audit Committee has fully performed their duties under the roles and responsibilities assigned by the Board of Directors in line with the Charter of the Audit Committee. The Committee has employed their knowledge, capabilities, prudence and independence in expressing their straightforward opinions under the good corporate governance. The Committee opines that during the accounting period ended 31 December 2023 the Company has prepared the financial statements under the financial reporting standards and sufficiently disclosed information. The Company has in place a proper internal control system and risk management in line with its business environment. Its anti-corruption actions are satisfactory and transparent. And the Company complies with relevant laws and regulations.



(Mr. Suvait Theeravachirakul)
Chairman of the Audit Committee

Report of the Nomination and Remuneration Committee

Dear Shareholders,

The Nomination and Remuneration Committee has performed the duties assigned by the Board of Directors according to the duties specified in the charter of the Nomination and Remuneration Committee. In 2023, the Committee had 2 meetings in total as follows:

Name of Committee Member	Position	Meeting of the Nomination and Remuneration Committee in 2023
1. Mr. Chatrchai Tuongratanaphan *	Chairman of the Committee	2/2
2. Mrs. Nataya Tangmitrphracha	Member	2/2
3. Mr. Suvait Theeravachirakul *	Member	2/2

Remark : * Independent Director

Key performance in 2023 can be summarized as follows:

1. Nominating and selecting a director and sub-committees in replacement for a director who retired by rotation were performed by considering a candidate, who possesses all appropriate qualifications in accordance with the regulations of the Office of Securities and Exchange Commission and the Stock Exchange of Thailand and have no prohibited characteristics specified by law, using the Board Skill Matrix to assess the candidate's qualifications, experiences and competency for the Group's benefits. The group without restrictions on age, gender, race, nationality and religion. The Group provided an opportunity for minor shareholders to nominate a qualified person to be a director during 5 October 2023 - 31 January 2024 to be proposed to the Board of Directors and the Annual General Meeting of Shareholders for 2024. However, no shareholder nominated a candidate.
2. Considering the regulation of remuneration and other benefits to the Board of Directors and Sub-Committees.
3. Evaluating work performance of the Managing Director and top management according to objectives in order to determine suitable remunerations.
4. Considering establishing a performance and potential evaluation system for employees and provide recommendations for adjusting salaries, welfares, bonuses and any other benefits of employees appropriate, fair and adequate rates for employees' livelihoods and their families, in line with the Group's performance.
5. Evaluating work performance of the members of the Nomination and Remuneration Committee. The result of performance evaluation shows that the Nomination and Remuneration Committee has efficient performed its duties in accordance with its scope of duties specified in the Charter.
6. Providing counseling on human resources management and personnel development.
7. Reviewing the charter of the Nomination and Remuneration Committee. In 2023, there was no revision to the current charter as it is already comprehensive and appropriate.

The Nomination and Remuneration Committee has performed its duties under the principle of good corporate governance prudently and carefully. Taking mainly into account the highest benefits of the Group and all stakeholders.



(Mr. Chatrchai Tuongratanaphan)

Chairman of the Nomination and Remuneration Committee

Report of the Risk Management Committee

Dear Shareholders,

The Risk Committee has performed the duties assigned by the Board of Directors according to the duties specified in the charter of the Risk Committee in order to support the Board's supervision to ensure that the Group has a sufficient and appropriate risk management system that would enable the Group to achieve its objectives efficiently and effectively, as well as to control its overall risks at an acceptable level.

In 2023, the Committee had a total of 4 meetings of which the details of attendance are as follows :

Name of Committee Member	Position	Meeting of Risk Management Committee in 2023
1. Ms. Naruechon Dhumrongpiyawut*	Chairman	3/4
2. Mr. Adisak Tangmitrphracha	Member	4/4
3. Mr. Suvait Theeravachirakul*	Member	4/4

Remark : * Independent Director

Details of key performance in 2023 can be summarized as follows:

1. Reviewing the charter of the Risk Management Committee and risk factors, including risk levels at an enterprise level, considering changes in various aspects such as economy, society, climate that affect the business operations and customer behaviors, as well as a competition in the same industry.
2. Determining a risk management plan and reviewing key risks in 4 areas i.e. strategic risk, operational risk, financial risk and compliance risk; as well as identifying risk indicators, risk levels, impacts on business, response to risks, and existing risk control, monitoring and evaluating thoroughly.
3. Acknowledging risk reports to jointly assess key risks at an enterprise level that may have an significant impact on the Company's operational goals, as well as finding a method to control potential risks in order to reduce any impacts that possibly affect the Group's operations.
4. The result of performance evaluation of the Risk Management Committee for the year 2023 shows that the Committee has efficiently performed its duties in accordance with the scope of duties specified in the charter.

The Risk Management Committee has performed its duties under the principle of good corporate governance and continuously reported its works to the Board of Directors. The Committee also commits to encourage the Group to have a universal risk management system so that shareholders and stakeholders can be confident in the Group's business operations taking into account the highest benefits of the Group and all stakeholders.



(Ms. Naruechon Dhumrongpiyawut)
Chairman of the Risk Management Committee

Report of the Executive Committee

Dear Shareholders,

The Executive Committee has performed the duties assigned by the Board of Directors according to the duties specified in the charter of the Executive Committee in order to support the Board's in administrating and closely monitoring the Company's performance according to the work plans, regulations and specified objectives under the framework assigned by the Board of directors, in 2023, the executive committee held a total of 27 meetings.

Name of Committee Member	Position	Meeting of Executives Committee in 2023
1. Mr. Adisak Tangmitrphracha	Chairman	27/27
2. Mrs. Nattaya Tangmitrphracha	Deputy	27/27
3. Ms. Ariya Tangmitrphracha	Member	27/27
4. Mrs. Salitip Ruangsuttipap	Member	27/27
5. Mr. Maruay Tangmitrphracha	Member	27/27

Details of key performance in 2023 can be summarized as follows:

1. Reviewing the charter of the Executive Committee. Preparing and reviewing policies, visions business strategies, business goals and direction, financial goals, annual budget, management structure of the Company and its subsidiaries for the approval of the Board of Director. Taking actions as assigned by the Board of Directors and following up to ensure efficiency and effectiveness.
2. Allocating an annual budget, investment, branch expansion according to the Company's strategies, and presenting to the Board of Director for consideration.
3. Approving business operations and/or transactions relating to the Company's normal business practices under the approval authority delegated by the Board of Directors.
4. Considering and giving opinion to the management on a guideline and method for determining annual key performance indicators.
5. Evaluating work performance of members of the Executive Committee. The result of performance evaluation for the year 2023 shows that the Committee has efficiently performed its duties in accordance with the scope of duties specified in the charter.
6. Performing other duties assigned by the Board of Directors.

The Executive Committee has performed its duties under the principle of good corporate governance and continuously reported its works to the Board of Directors. The Committee also commits to encourage the Group to have a standard management and administration mechanism so that the Group grows steadily and sustainably with a commitment to good corporate governance and social responsibility.



(Mr. Adisak Tangmitrphracha)
Chairman of Executive Committee

Board of Directors



1. Mr. Chatrchai Tuongratanaphan

- Chairman of the Board of Directors
- Independent Director
- Member of Audit Committee
- Chairman of Nomination and Remuneration Committee

2. Mr. Suvait Theeravachirakul

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

3. Ms. Naruechon Dhumrongpiyawut

- Director
- Independent Director
- Member of Audit Committee
- Chairman of Risk Management Committee

4. Mr. Adisak Tangmitrphracha

- Vice Chairman of the Board of Directors
- Chairman of Executive Committee
- Member of Risk Management Committee
- Managing Director
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

5. Mrs. Nattaya Tangmitrphracha

- Director
- Deputy Executive Committee
- Member of Nomination and Remuneration Committee
- Deputy Managing Director
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

6. Ms. Ariya Tangmitrphracha

- Director
- Member of Executive Committee
- Deputy Managing Director - Operations and Procurement
- Assistant Managing Director - Procurement
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

7. Mrs. Salitip Ruangsuttipap

- Director
- Member of Executive Director
- Deputy Managing Director - Accounting, Finance and Organization Support
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

8. Mr. Maruay Tangmitrphracha

- Director
- Member of Executive Committee
- Deputy Managing Director information technology and E-commerce
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

Executives Committee



1



2



3



4



5

1. Mr. Adisak Tangmitrphracha

- Vice Chairman of the Board of Directors
- Chairman of Executive Committee
- Member of Risk Management Committee
- Managing Director
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

2. Mrs. Nattaya Tangmitrphracha

- Director
- Deputy Executive Committee
- Member of Nomination and Remuneration Committee
- Deputy Managing Director
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

3. Ms. Ariya Tangmitrphracha

- Director
- Member of Executive Committee
- Deputy Managing Director - Operations and Procurement
- Assistant Managing Director - Procurement
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

4. Mrs. Salitip Ruangsuttipap

- Director
- Member of Executive Director
- Deputy Managing Director - Accounting, Finance and Organization Support
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

5. Mr. Maruay Tangmitrphracha

- Director
- Member of Executive Committee
- Deputy Managing Director information technology and E-commerce
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

Vision Mission Goal and Strategy of Business Operations

VISION

To be the hub in providing cheap and best products and services relating to construction materials and home decoration products to all groups of customers.

MISSION



- To achieve the customers' perception in thinking of DOHOME as the one in mind for products, price and sincere services like friends, like relatives, with an aim to allow the customers to experience the purchase of products with smiles.



- To develop the employees' proficiency and capability and uses the modern and innovative technology in the organization in order to allow the employees to work with happiness and efficiency in a professional manner.



- Keeping a good relationship with its current business alliances, including seeking for new business alliances in the future to support and retain the success of both parties.



- Responsibility and return back to the society by participating in the activities which provide benefits to the society and environment.

GOAL



The Company's and the subsidiaries (it hereby "the Group"), the Company is determined to best of retail and wholesale business and services relating to construction materials and home decoration products under the concept **"Complete, Cheap and Good at DOHOME"**

STRATEGY in Business Operations

- (1) Products presentation of decoration products to all groups of customers, by determined of Price leadership.
- (2) Providing related full services.
- (3) Increasing distribution of store sales by expanding branches in the region of Thailand
- (4) Sales online development.

Financial Highlights

Unit : Million Baht

Financial Statement summary	Consolidated financial statements			Seperate financial statements		
	2021	2022	2023	2021	2022	2023
Statement of comprehensive income						
Sales and Service Income	25,784.60	31,320.63	31,218.15	25,784.60	31,320.73	31,218.21
Total Revenue	25,917.78	31,530.18	31,574.19	25,919.31	31,537.13	31,587.49
Gross Profit	5,206.59	4,886.93	4,901.12	5,210.24	4,903.43	4,921.43
Profit before finance costs and income tax	2,504.22	1,290.00	1,265.56	2,459.30	1,234.32	1,215.23
Net Profit for the year	1,818.06	774.07	585.29	1,771.59	709.94	526.40
Statement of financial position						
Total Assets	27,226.51	33,318.03	33,982.74	28,015.49	34,248.41	34,838.09
Total Liabilities	16,346.77	21,715.08	21,807.12	16,707.20	22,281.05	22,356.93
Total shareholders' equity	10,879.74	11,602.95	12,175.62	11,308.29	11,967.37	12,481.16
Financial Ratio						
Gross Profit margin (%)	20.19	15.60	15.70	20.21	15.66	15.76
Net Profit margin (%)	7.01	2.46	1.85	6.84	2.25	1.67
Return on equity : ROE (%)	20.23	6.89	4.92	18.77	6.10	4.31
Return on asset : ROA (%)	7.58	2.56	1.74	7.38	2.28	1.52
Debt to equity ratio : D/E (times)	1.50	1.87	1.79	1.48	1.86	1.79
Performance per share (Baht)						
Net profit per share	0.76	0.27	0.19	0.73	0.24	0.17
Book Value per share	3.35	3.99	3.94	3.49	4.12	4.04
No. of ordinary shares (million shares)	2,422.17	2,906.74	3,089.13	2,422.17	2,906.74	3,089.13





Part 1 Corporate Governance Business Operations and Performance

1. Structure and Operation of the Company
 - 1.1 Policy and Overview of Business Operations
 - 1.2 Nature of Business Operations
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2. Risk Management
 - 2.1 Policy and Risk Management Framework
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1. Structure and Operation of the Company

1.1 Policy and Overview of Business Operations

1.1.1. Vision and Objectives in doing Business

Vision

Vision in doing business of Dohome Public Company Limited (the “Company” or “DOHOME”) is to be the hub in providing the complete, cheap and best products and services relating to construction materials and home decoration products to all groups of customers.

Mission

- The Company has a mission to achieve the customers’ perception in thinking of DOHOME as the one in mind for products, price and sincere services like friends, like relatives, with an aim to allow the customers to experience the purchase of products with smiles.
- The Company is determined to develop the employees’ proficiency and capability and uses the modern and innovative technology in the organization in order to allow the employees to work with happiness and efficiency in a professional manner.
- The Company will keep a good relationship with its current business alliances, including seeking for new business alliances in the future to support and retain the success of both parties.
- The Company will have responsibility and return back to the society by participating in the activities of the projects which provide benefits to the society and environment.

Goal and Strategy in Business Operations

The Company’s and the subsidiaries (it hereby “the Group”), the Company is determined to best of retail and wholesale business and services relating to construction materials and home decoration products full circle under thinking of under the concept “Complete, Cheap and Good at DOHOME” by the major of strategy in business operations as follows:

- (1) Products presentation of decoration products to all groups of customers, by determined of Price leadership.
- (2) Providing related full services.
- (3) Increasing distribution of store sales by expanding branches in the region of Thailand
- (4) Sales online development.



1.1.2 Major Changes and Development

Major Changes

The Company's Business was founded in 1983 by Mr. Adisak Tangmitrphracha and Mrs. Nattaya Tangmitrphracha under the name of S.Ubon Watsadu Partnership Limited, originally located on Sappasit Road, Mueang District, Ubon Ratchathani to sell steel products, roofing materials, plywood and construction materials. With a business approach focusing on selling a vast variety of good quality products at cheap prices, the business had grown rapidly.

In 1993, S. Ubon Watsadu Limited Partnership moved its business premise to Warin Chamrap Sub-district, Warin Chamrap District, Ubon Ratchathani Province, which is the current location of the Ubon Ratchathani store. At the same time, the Company was incorporated under the name Ubon Watsadu Co., Ltd. with a registered capital of 20.00 million baht in order to replace Ubon Watsadu Limited Partnership. The new company operated comprehensive retail and wholesale businesses of construction materials and home decoration items under the trade name of "Ubon Watsadu". Later in 2003, the Company started to expand the Ubon Ratchathani store to support the extension of product groups in order to meet the demands of all customer groups. In doing so, the modern trade model was introduced to the conventional construction material store, by which the store was changed into a warehouse with separated areas for retail and wholesale, and a barcode system and a modernized inventory management system were adopted. As a result, the Company achieved steady and strong growth.

In 2007, the Company opened its second branch that was Nakhon Ratchasima store at Nong Bua Sub-district, Muang District, Nakhon Ratchasima Province. At this time, the new trade name "Dohome under the Ubon Watsadu Company Limited" was used for the first time in order to be in line with the business vision of committedly being a center of products and services offering complete, cheap and best construction materials and home decoration items for all groups of customers.

Subsequently, the Company has been continuously opening new branches in the North, Northeastern, Bangkok and its vicinity. At present, the Company has a total of 35 stores, 24 large stores and 11 small stores under Dohome ToGo and one Distribution Center.

At present, the Company is one of the leaders in retail, wholesale and full service of construction materials and home decoration items under the business concept of "Complete, Cheap, Good...at Dohome", by focusing on offering a wide range of construction materials and home decoration products with good quality, cheap prices, and providing full range of related services. The Company has a plan to continually expand its investment to potential provinces in order to support the increasing purchasing power of people and urbanization.

Significant development of the group of Companies

Year	Improvement
1983	<ul style="list-style-type: none"> Mr. Adisak Tangmitrphracha and Mrs. Nattaya Tangmitrphracha started their construction materials retail business under the name of S.Ubon Watsadu Partnership Limited located at Mueang District, Ubon Ratchathani.
1993	<ul style="list-style-type: none"> S.Ubon Watsadu Partnership Limited relocated its Ubon Ratchathani store to the current location at Warin Chamrap Sub-district, Warin Chamrap District, Ubon Ratchathani. With the area of more than 37 rai, the business transformed into a large store with sufficient parking space for customers. In order to replace S.Ubon Watsadu Limited Partnership, the Company was incorporated under the name of Ubon Watsadu Co., Ltd. with a registered capital of 20.00 million baht divided into 200,000 ordinary shares at a par value of 100.00 baht. The new company operated comprehensive retail and wholesale businesses of construction materials and home decoration items under the trade name of "Ubon Watsadu".

Year	Improvement
2003-2006	<ul style="list-style-type: none"> During 2003 - 2006, the Company constantly increased its registered capital in order to properly adjust its capital structure and to generate its working capital. Details are as follows: <ul style="list-style-type: none"> In 2003, the Company increased its registered capital at 30.00 million baht divided into 300,000 ordinary shares at a par value of 100.00 baht, making the total registered capital increased to 50.00 million baht. In 2004, the Company increased its registered capital at 130.00 million baht divided into 1,300,000 ordinary shares at a par value of 100.00 baht, making the total registered capital increased to 180.00 million baht. In 2006, the Company increased its registered capital at 120.00 million baht divided into 1,200,000 ordinary shares at a par value of 100.00 baht, making the total registered capital increased to 300.00 million baht. A modern trade model was introduced to the Company's conventional construction material store, by which the store was changed into a warehouse with separated areas for retail and wholesale storing comprehensive construction materials, home decoration items, agricultural and garden tools, and hand tools. Also, a barcode system and a modernized inventory management system were adopted.
2009	<ul style="list-style-type: none"> The Company increased its registered capital at 100.00 million baht divided into 1,000,000 ordinary shares at a par value of 100.00 baht, making the total registered capital increased to 400.00 million baht. The purpose is to properly adjust its capital structure and generate the company's working capital. The Company adopted SAP ECC 6.0 software which connected to the point-of-sale software in order to enhance its management, increase its business capabilities and support the organisation's key work processes such as accounting & finance and inventory management.
2015	<ul style="list-style-type: none"> The Company began to design, hire to produce, and distribute the Group's house brand products in order to increase its profitability. The Company set up a team to improve employee training in order to increase knowledge, skills and expertise, as well as to enhance work efficiency of employees at all levels and prepare the personnel for future business expansion. The name of the Company was changed from Ubon Watsadu Co., Ltd to Dohome Co., Ltd.
2016	<ul style="list-style-type: none"> The Company opened its e-commerce distribution channel under the name of "Dohome Shop Online" by which products could be searched on the Company's website at www.dohome.co.th
2017	<ul style="list-style-type: none"> The Extra-Ordinary General Shareholders' Meeting no. 9/2017 which was held on 19 December 2017, passed resolution to approved changing structure of the Group Company ready for actions offering of ordinary shares to initial public offering and bring the Company registering the Stock Exchange of Thailand ("SET")
2018	<ul style="list-style-type: none"> April 2018, The Company's has opened Bangna branch, to be 9th. The Board of Directors' Meeting no. 3/2018 (before transforming to a public limited company) dated 15 May 2018 passed resolved to acknowledge the existing ordinary shares offered by Amplus Holdings Limited, the existing shareholder of the Company, Existing Ordinary Shares to the Public (IPO) in the amount of not exceeding 68,000,000 shares, with a par value 1.00 Baht.

Year	Improvement
2018	<ul style="list-style-type: none"> • The Extra-Ordinary General of Shareholders' Meeting No. 1/2018 (before transforming to a public limited company) which was held on 22 May 2018 passed resolved as follows: <ul style="list-style-type: none"> - Approved the transforming the Limited Company to the Public Limited Company and changing the name as a Dohome Public Limited Company. Therefore, the Company has been transformed Limited Company to a Public Limited Company on 24 May 2018. - Changed the Company's par value from Baht 100.00 per share to Baht 1.00 per share which resulted in the increase in number of the Company's ordinary shares from 14.00 million shares to 1.40 billion shares; - Increased the registered capital of not exceeding Baht 400.00 million by issuing newly-issued ordinary shares of not exceeding 400.00 million shares with a par value of Baht 1.00 per share for initial public offering (IPO). • In June 2018, The Company's opened a Distribution Center (Distribution Center) in Pathumthani Province for increase the efficiency of warehouse management. • The Extra-Ordinary General of Shareholders' Meeting No. 1/2018 (After transforming to a public limited company) which was held on 5 July 2018 passed a resolution to an increase of registered capital and share allotment as follows: <ul style="list-style-type: none"> - To increase the registered capital of not exceeding Baht 456.16 million resulting in increased registered of capital an amount Baht 1,400 million in consisting of Baht 1,856.16 million by issuing newly-issued ordinary shares 456.16 million shares with a par value of Baht 1.00 per share for IPO and (2) the allotment ordinary share of capital increase not exceeding Baht 56.10 million with a par value 1 Baht per share for share overallotment. • In July 2018, the Company registered the establishment Dohome Energy Co., Ltd. ("Dohome Energy") with registered capital from Baht 5.00 million ordinary shares of 50,000 shares at par value of Baht 100.00 each, with the Company is 100.0% to the business of production and distribution of solar energy from the roof (Solar Rooftop) to the group. • In November 2018, Dohome Energy increased the registered capital of baht 55.00 million issuing newly-share of 550,000 shares, a par value of baht 100.00 per share, Dohome Energy has increased its registered capital to 60.00 million baht. to use as an investment for solar power panels installed on the roof (Solar Rooftop).
2019	<ul style="list-style-type: none"> • The Extra-Ordinary General Shareholders' Meeting of No. 1/2019 held on 22 May 2019, resolved to amend the allocation of newly issued ordinary shares of the Company not exceeding 456,160,000 shares at par value of Baht 1.00 per share to be the first initial public offering (IPO) and to acknowledged that Amplus Holdings Limited shareholders of the Company. To bring the existing ordinary shares of not more than 56.16 million shares to cover the over-allotment option. (Overallotment) the initial public offering for the first time and the over-allotment of shares Amplus Holdings Limited to a total of 68,000,000 shares. • The Company's entered securities in the SET first trading on 6 August 2019 • The Company launched 1 large branches at Petchakasem branch and 5 small branches Dohome ToGo at Big C Bangplee branch, Makro Charansanitwong branch, Makro Sathorn branch, Tesco Lotus Korat branch and Pantip Plaza Ngamwongwan branch.

Year	Improvement
2020	<ul style="list-style-type: none"> At the 2020 Annual General Meeting of Shareholders on 22 July 2020, the Meeting approved the Company's capital increase of 309,360,000 baht (Three hundred and nine million, three hundred sixty thousand baht), from 1,856,160,000 baht to 2,165,520,000 (Two billion, one hundred sixty-five million, five hundred twenty thousand baht), at a par value of 1 baht per share for stock dividend. The Company launched 2 large branches at Surin branch, Maptaphut branch and 6 Small branches Dohome ToGo at Tesco Lotus Bangna branch, Cosmo Walk, Muang Thong Thani branch, Chatchawan Market Khlong 7 branch, Thai Somboon Market Rangsit Khlong 3 branch, Ruaysap Market Bang Pli branch, Thai Rung Thip Market Khlong Dan branch. At the end of 2020 the Company has a total of 12 large stores, 11 Small branches Dohome ToGo stores and 1 Distribution Center
2021	<ul style="list-style-type: none"> At the 2021 Annual General Meeting of Shareholders on 8 April 2021, the Meeting approved the Company's capital increase to 3,243,684,982.00 baht (Three billion two hundred forty-three million, six hundred eighty-four thousand, nine hundred eighty-two baht) by issuing a total of 1,078,1678,016 ordinary shares at a par value of 1 baht per share for stock dividend, general mandate and Employee Stock Option Program warrants. In June 2021, The Company has declared an intent to join the Thai Private Sector Collective Action against Corruption (CAC) The Company launched 4 large branches at Leam Chabang branch, Bowin branch, Chonburi branch and Surat Thani branch and 1 Small branch Dohome ToGo at Tab Yao Market, Lat Krabang branch. The Company closed 4 its Dohome ToGo at Pantip Plaza Ngamwongwan branch, Cosmo Walk, Muang Thong Thani branch, Makro Charansanitwong branch and Makro Sathorn branch. At the end of 2021 the Company has a total of 16 large stores, 8 Small branches Dohome ToGo stores and 1 Distribution Center.
2022	<ul style="list-style-type: none"> In January 2022, the Company registered Dohome Academy Company Limited ("Dohome Academy") with an initial registered capital of 1.00 million baht. Divided into 10,000 ordinary shares with a par value of Baht 100.00 per share, the Company is a 99.95% shareholder to operate the training business. At the 2022 Annual General Meeting of Shareholders on 21 April 2022, the Meeting approved the Company's capital increase to 2,907,618,627 baht (Two billion nine hundred and seven million, six hundred eighteen thousand, six hundred twenty-seven baht) by issuing a total of 484,603,105 ordinary shares at a par value of 1 baht per share for stock dividend and right adjustment of employee warrants No. 1 Lot 2 (ESOP-W2) and Lot 3 (ESOP-W3). The Company has issued and offered unsubordinated, unsecured debentures and has debenture holder representatives. Offered for sale to Institutional investors and/or large investors The total value of the bonds offered is 300 million baht to repay the loan, with a term of 3 years, an interest rate of 4.3 percent. In October 2022, the Ubon Ratchathani branch was affected by flooding. Water seeps into the parking zone and sells retail zones, but products can still be sold normally through call and delivery services. As a result, revenue from merchandising decreased. However, the company has already provided All Risk Insurance to cover damages and the company has already received compensation from the insurance company in 2023.

Year	Improvement
	<ul style="list-style-type: none"> • The Company launched 5 large branches at Hatyai branch, Phitsanulok branch, Kanchanaburi branch, Burirum branch and Chaipayoom branch and 2 Small branches Dohome ToGo at Maruay Market branch and Bangsrimuang branch. • The Company closed 2 its Dohome ToGo at Tesco Lotus Korat branch and Big C Bang Phli branch. • At the end of 2022 the Company has a total of 21 large stores, 8 Small branches Dohome ToGo stores and 1 Distribution Center.
2023	<ul style="list-style-type: none"> • At the 2023 Annual General Meeting of Shareholders on 21 April 2023, the Meeting approved the Company's capital increase to 3,089,330,247 baht (Three billion eighty-nine million, three hundred and thirty thousand two hundred and forty-seven baht) by issuing a total of 484,603,105 ordinary shares at a par value of 1 baht per share for stock dividend and right adjustment of employee warrants No. 1 Lot 2 (ESOP-W2) and Lot 3 (ESOP-W3). • In September 2023 The Company has been certified to join the Thai Private Sector Collective Action against Corruption (CAC) • The Company launched 3 large branches at Chiang Rai branch, Ayutthaya branch and Bang Phun branch and 6 Small branches Dohome ToGo at THA IT branch, Wat Ku branch, Kaew-In branch, Lamlukka khlong 7 branch and Lamlukka khlong 4 branch. • The Company closed 3 its Dohome ToGo at Tesco Lotus Bangna branch, Thairungthip Market khlong Dan branch and Chatchawan Market (Move to Lamlukka khlong 7 branch). • At the end of 2023 the Company has a total of 24 large stores, 11 Small branches Dohome ToGo stores and 1 Distribution Center.

1.1.3 Is the proceed from equity offering in line with the objectives?

- None -

1.1.4 Obligations declared by the Company in the Registration Statement to Offer for Sale of Securities and/or permission conditions by the SEC Office (if any) and/or conditions for listing admission by the Stock Exchange (if any)

- None -

1.1.5 Name Address of the head office, Type of business, Company registration No., Telephone No., Fax No., Website (if any), No. of paid-up shares of the company.

Information of Dohome Public Company Limited

Address	37-47 Srimongkol Road, Warinchamrab Sub-district, Warinchamrab District, Ubon Ratchathani 34190
Telephone no.	0 4595 9888
Address Dindang Office	Orrattanachai Building, No.60 Vibhavadi Rangsit Road, Samsennei Sub-district, Phayathai District, Bangkok Metropolis, 10400
Telephone no.	0 2027 8787 Or Tel. 1746
Website	www.dohome.co.th
Type of business	Comprehensive retail and wholesale business of construction materials and home decoration items under the concept of "Complete, Cheap, Good...at Dohome"

Company registration no.	0107561000196
No. of registered shares	3,089,330,247 ordinary shares of 1 baht each
No. of paid-up shares	3,089,131,812 ordinary shares of 1 baht each
Name of the market	The Stock Exchange of Thailand
Symbol	DOHOME

1.2 Business Operations

1.2.1 Income structure

The Group operates retail, wholesale and service of construction materials and home decoration products including related services under the trade name “DOHOME” with a One-stop Home Products Destination, which is a large distribution building with service areas consisting of sales areas and warehouses, approximately 22,000-65,000 square meters and parking space. As of 31 December 2023, the Group has 35 branches in operation which are divided into area large 24 branches and 11 small branches Dohome ToGo with the following details:

The details of branches in operation as of 31 December 2023

1 Ubon Ratchathani Branch

Region : Northeastern **Size :** Large
Address : 34-47 Srimongkhon Road, Warinchamrab Sub-District, Warinchamrab District, Ubon Ratchathani Province 34190, Thailand

2 Nakhon Ratchasima Branch

Region : Northeastern **Size :** Large
Address : 412 Moo 2, Nongbuasala Sub-District, Muang District, Nakhon Ratchasima Province 30000, Thailand

3 Rangsit Branch

Region : Bangkok & Vicinity **Size :** Large
Address : 185/5 Moo 4, Rangsit-Nakhonnayok Road, Rangsit Sub-District, Thunyaburi District, Pathumthani Province 12110, Thailand

4 Khonkaen Branch

Region : Northeastern **Size :** Large
Address : 678 Moo 2, Sila Sub-District, MuangKhonkaen District, Khonkaen Province 40000, Thailand

5 Udonthani Branch

Region : Northeastern **Size :** Large
Address : 888 Moo 11, Moomon Sub-District, Muang District, Udonthani Province 41000, Thailand

6 Rama II Branch

Region : Bangkok & Vicinity **Size :** Large
Address : 88/8 Moo 2, Rama II Road, Chaimongkhon Sub-District, Muang Samutsakorn District, Samutsakorn Province 74000, Thailand

7 Bangbuathong Branch**Region :** Bangkok & Vicinity**Size :** Large**Address :** 88 Moo 5, Kanchanapisek Road, Laharn Sub-District, Bangbuathong District,
Nonthaburi Province 11110, Thailand**8 Chiangmai Branch****Region :** Northern**Size :** Large**Address :** 88/8 Moo 3, Umong Subdistrict, Muang Lam Phun District, Lam Phun Province 51150, Thailand**9 Bangna Trat Km. 38 Branch****Region :** Eastern**Size :** Large**Address :** 88/8 Moo 5, Bangna-Trad Road, Samak Sub-District, Bangpakong District,
Chachoengsao Province 24180, Thailand**10 Petchkasem Branch****Region :** Bangkok & Vicinity**Size :** Large**Address :** 88/88 Moo 11, Aomnoi Sub-District, Krathumban District, Samutsakorn Province 74130, Thailand**11 Surin Branch****Region :** Northeastern**Size :** Large**Address :** 483 Moo 10, Nok Mueng Sub-District, Mueng Surin District, Surin Province 32000, Thailand**12 Maptaput Branch****Region :** Eastern**Size :** Large**Address :** 288/88 Sukhumvit Road, Maptaput Sub-District, Mueng Rayong District,
Rayong Province 21150, Thailand**13 Thai Somboon Market, Rangsit Khlong 3 Branch****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 58/109 – 58/116 Moo 4, Khlong Sam Sub-District, Khlong Luang District,
Pathum Thani Province 12120, Thailand**14 Ruaysap Market, Bang Pli Branch****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 55 Moo 6, Bang Phriang Sub-District, Bang Bo District, Samut Prakarn Province 10560, Thailand**15 Thab Yao Market, Lat Krabang Branch****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 398/4 Pracha Phatthana Road, Thap Yao Sub-District, Lat Krabang District,
Bangkok Metropolitan 10520, Thailand**16 Laem Chabang branch****Region :** Eastern**Size :** Large**Address :** 88/111 Moo 4, Bang Lamung Sub-district, Bang Lamung District, Chonburi Province 20150, Thailand

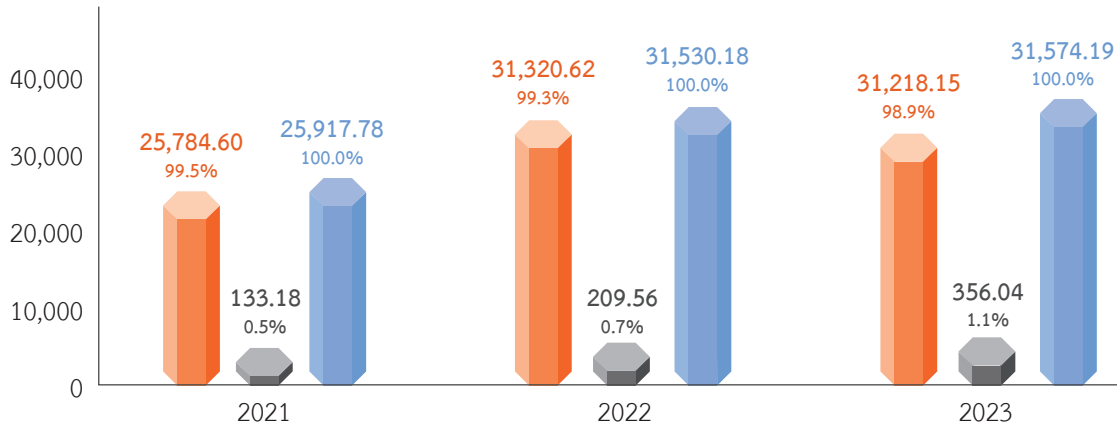
17 Bowin branch**Region :** Eastern**Size :** Large**Address :** 88/8888 Moo 4, Mapyangphon Sub-district, Pluak Daeng District, Rayong Province 21140, Thailand**18 Surat Thani Branch****Region :** Southern**Size :** Large**Address :** 88/8 Moo 5, Kanchanawithi Road, Bang Kung Sub-district,
Mueang Surat Thani District, Surat Thani Province 84000, Thailand**19 Chonburi Amatanakorn Branch****Region :** Eastern**Size :** Large**Address :** 178 Moo 7, Nong Tamlueng Sub-district, Phan Thong District, Chonburi Province 20160, Thailand**20 Maruay Market Branch****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 9/78 Moo 18, Bueng Kham Phroi Sub-district, Lam Luk Ka District,
Pathum Thani Province 12150, Thailand**21 Hatyai Branch****Region :** Southern**Size :** Large**Address :** 388 Kanchanavanich Road, Hat Yai Sub-district, Hat Yai District, Songkhla Province 90100, Thailand**22 Bangsrimuang Branch****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 82/10 Moo 1, Bang Krang Sub-district, Mueang Nonthaburi District, Nonthaburi Province 11000, Thailand**23 Phisanulok Branch****Region :** Central**Size :** Large**Address :** 88/88 Moo 1, Ban Krang Sub-district, Mueang Phitsanulok District, Phitsanulok Province 65000, Thailand**24 Kanchanaburi Branch****Region :** Western**Size :** Large**Address :** 88/88 Moo 13, Pak Phraek Sub-district, Kanchanaburi District, Kanchanaburi 71000, Thailand**25 Buriram Branch****Region :** Northeastern**Size :** Large**Address :** 88/8 Moo 18, Krasang Sub-district, Mueang Buriram District, Buriram Province 31000, Thailand**26 Chaiyaphum Branch****Region :** Northeastern**Size :** Large**Address :** 88/88 Moo 6, Nai Mueang Sub-district, Mueang Chaiyaphum District
Chaiyaphum Province 36000, Thailand

27 Tha It Branch**Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 109/11 Moo 1, Saima Sub-district, Mueang Nonthaburi District, Nonthaburi Province 11000, Thailand**28 Chiang Rai Branch****Region :** Northern**Size :** Large**Address :** 888 Moo 2, Thasai Sub-district, Chiang Rai District, Chiang Rai Province 57000, Thailand**29 Wat Gu Branch****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 151 Moo 1, Pak Kret Sub-district, Pak Kert District, Nonthaburi Province 11120, Thailand**30 Ayutthaya Branch****Region :** Central**Size :** Large**Address :** 88/8 Moo 2, Khan Ham Sub-district, Uthai District, Ayutthaya Province 13210, Thailand**31 Mangkorn Branch****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 238 Moo 4, Preaka Sa Mai Sub-district, Mueang Samutprakan, Samutprakan Province 10280, Thailand**32 Kaew-In Branch****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 8/89 Moo 5, Sao Thong Hin Sub-District, Bang Yai District, Nonthaburi Province 11140, Thailand**33 Bang Phun Branch****Region :** Bangkok & Vicinity**Size :** Large**Address :** 88/89 Bang Phun Sub-district, Mueang Pathum Thani District, Pathum Thani Province, 12000, Thailand**34 Khlong 7 Lam Luk Ka Branch (Move from Chatchawan Market branch)****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 28/10 Moo 4, Bueng Kham Phroi Sub-district, Lam Luk Ka District, Pathum Thani Province, 12150 Thailand**35 Khlong 4 Lam Luk Ka Branch****Region :** Bangkok & Vicinity**Size :** Dohome ToGo**Address :** 72 Moo 5, Lad Sa Wai Sub-district, Lam Luk Ka District, Pathum Thani Province 12150, Thailand

The Group is determined to sales products the best quality from supplier manufacture both of domestic and overseas, the product category cover of construction materials, product category of repair materials and product category of decoration materials with a total of stock keeping units (SKUs) of more than 110,000 SKUs, as of 31 December 2023, the products of the group can be divided into 3 main group i.e. product category of construction materials

Revenue Structure of the Group

Million Baht



For the fiscal year ended 31 December

■ Sales and Services Income ⁽¹⁾

■ Other Income ⁽²⁾

■ Total Revenues

Remarks : ⁽¹⁾ Percentage of total revenues mainly from delivery service.

⁽²⁾ Other Income comes from a space for rent with the branch(es) to third-party, such as tools service center, having foods and beverage shop, design shop and gold mall etc.

1.2.2 Product Information

(1) Nature of Products and Services and Develop Innovation

Business information classifying

Products of the Group can be divided into 3 main groups which are construction material product, category of repair materials product and category of decoration material products by product categories and example product list with details as follows:

the example product by product category group

Item categories and product groups	Example list of products
1. Construction material product	Steel sections, steel bars, paints and chemicals, wood, cement, stainless steel wire and other infrastructure products.
2. Repair materials product	Hardware, tools agriculture, gardening - plumbing equipment, flooring - wall electrical equipment, Knobs - hinges, water pump, sanitary equipment, Kitchenware - Sink, sanitary ware, door-window.
3. Decoration material products	Electrical appliances, home furniture appliances, printing stationery, decorative lamps, consumer goods, bedding, gift shops, and home decorations.

Source : Company's data

In addition, the Group's offers a wide range of House Brand products including; construction material product group, repair & maintenance materials product group, and decoration product group. House Brand products are designed and/or made from the factory which exclusively sold for the Group. As a result, the Group is able to sell the House Brand product with competitive price as compared to the Non House Brand products which such price highly encourages the customer to buy House Brand products.

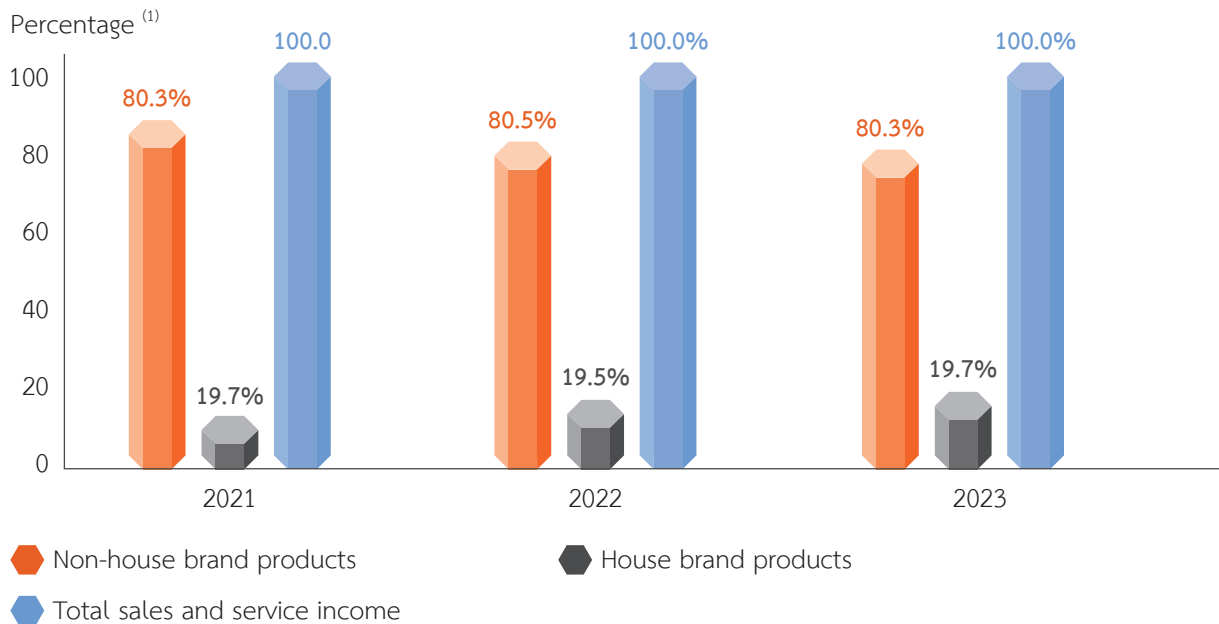
Examples of House Brand Products



The Group's has working tram which are the products designed and/or ordered for manufacturing from the factory for the purpose of selling at the branches of the Group. This allows the Company to set the selling price of the House Brand products of the [Company/Group] in a manner being able to compete with other Non-house Brand products and working well in motivating the purchase by the customers.

As at 31 December 2023, the Group has more than 20,000 SKUs of the House Brand products such as tools agriculture, Hardware, door-window, printing stationery, gardening - plumbing equipment, sanitary ware, furniture etc. the Group has permission from Thai Industrial Standards Institute ("TIST") to approval letter more than 75, for products under the house brand of the Group (House Brand)

Revenue from sales and services fee by products type.

Revenue structure of sales and services
For the year ended 31 December

Remarks : ⁽¹⁾ Percentage of total revenues mainly from sale and service.

In 2021-2023, the Group's revenue ratios from the revenue from sales and services of House Brand products of the Group were 19.7% in 2021, 19.5% in 2022 and 19.7% in 2023.

Services

The Group is determined to improve the quality of the services relating to construction, renovation and decoration of home in a complete range and with good quality, comprising of:



Delivery Service

The Group provides a delivery service to the customers by delivering the products to the destination by the Group's transport vehicles and the co-transport vehicles from a third party, with an aim to deliver the products to the customers in a fast and punctual manner to achieve the customers' utmost satisfaction.

Maintenance Service

The Group provides a space for rent within the branch(es) for setting up a maintenance and repair service center by a third-party service provider having good quality and standard of service and the Group also facilitates the customers by delivering the tools and equipment from the maintenance and repair service center to the branch not having a maintenance and repair service center to provide service to the customers.

Home Service

The Group provides the home service for assembly and installation of products in the categories of electric appliances, sanitary fittings and furniture. After completing the payment of products, the customers can contact for the use of home service and make appointment at the branch for the date and time for assembly and installation. Moreover, the Group provides assembly and installation out of payment of services, the customers fully conditions for sale promotion and sales stimulate in time periods.

Design Center

The Group provides a design center which has product consultants, design team and specialists to provide consultation about the products in detail to the customers and to provide consultation on design concurrently with product price assessment in order to allow the customers to select the products which are most suitable and met the customers' requirements.

Special Order

The Group provides a special order service to meet the different and diversified needs of the customers, for example, product category of decoration materials on curtain, bathroom partition and kitchen table to which the customers will need to select the style, color and size before making an order, etc.



Our Service

Start a new home with service from **ນາຍໂຮງ**

1



Inspect the residence before transferring ownership

2



Addition kitchen/garage

3



Decoration/Furniture design

4



Installation electrical appliance/home decoration equipment

5



Installation a solar rooftop system

6



Cleaning the Residence (Big Cleaning)

Providing interior residential renovation services

- Interior painting
- Tiling/SPC/wooden flooring
- Bathroom renovation
- Kitchen renovation
- Partitioning the walls of a room
- Plug installation/changing lamps
- Fixing internal leaks

Providing exterior residential renovation services

- Exterior painting
- Pouring Concrete floor leveling the subsided floor
- Additions and repairs to living space
- Tiling
- Close holes around the house
- Fix waterproofing for exterior
- Roof painting work

Providing services according to inspection and maintenance

- Clean the air conditioner and electrical appliances
- Check the electrical system plumbing system



Policy on Research and Development in Various Areas and Innovations in Products and/or Services

The Group has a policy to do market research in all respects to be aware of relevant changes in the industry and to acquire in-depth information about consumers so that it clearly understand expectations and problems. As a result, it will be able to plan for developing innovations and create products and/or services that meet consumers' needs in order to differentiate itself and build up a strong and sustainable business.

Market research is a process of evaluating consumers in order to identify the products demanded or expected by consumers, as well as their purchasing channel for products and/or services. Collecting information directly from consumers, the Group is able to see an opportunity to create innovations that will increase business efficiency and effectiveness in the future.

To have more in-depth information in terms of both qualitative and quantitative researches, the Group also gathers information from public sources. The qualitative research concerns public opinions and consumers' perception towards products available in the market; while the quantitative research concerns data and relating trends.

Therefore, the Group has a plan to survey customer satisfaction and conduct market research as such research will enable the Group to recognize consumers' needs or opinions, leading to the development and improvement of products and/or services.

The Group recognizes the importance of innovation management and has introduced innovations to the whole organization. Personnel are encouraged to bring out creative ideas and adopt innovations into every work procedure, whether product innovation, service innovation, process innovation and business innovation, in order to optimize work efficiency and effectiveness. Innovations also help saving times and labors leading to a competitive advantage and sustainable organizational development.

The Company has developed distribution channels and information technology system to meet the demands of current consumers including.

- (1) Omni channel development and improvement project via Dohome's website at www.dohome.co.th, which includes order and delivery or click and collect, and self-checkout cashier counter for better customer experience.
- (2) E-Commerce System Development Project by developing an online ordering system on both DOHOME's website as well as a Store & Order Management system to support sales growth through marketplace channels such as Lazada, Shopee, TikTok Shop, etc. In addition, the company has developed an online ordering system for B2B (Business to Business) customers such as sub-stores, contractors, offices, etc., to increase distribution channels and reach new target customers.

Research and Development Expenses in the Past Year

The Company has conducted a customer satisfaction survey (CSAT) continuously throughout the year and bring feedbacks to improve customer experience at every customer touchpoint, for example, products and services, sales promotion, member privileges, product placement and price tags, payment, employees' service, after-sales services, and warehouse management. The satisfactory levels regarding services, products and interaction with the Company are evaluated to represent customer satisfaction and customer service. Including the design of the atmosphere and integrated services to maximize the benefits to meet the needs of modern families of all age groups who have passion and love in every detail related to the home, including products related to (1) construction, (2) repair, and (3) decoration, all in one place in DoHome, which takes into account convenience, safety, and occupational health principles in the following forms:

1. Store Renovation Project :

This project is to improve retail spaces, in-store customer service area.

In 2023, store renovation has been carried out continuously as follows to keep up with a modern lifestyle:

- Developing product display booths include:
 - o Aging Society - products and room display for the elderly;
 - o Innovation Products - modern products, smart home, smart products.
 - o Eco Products - energy-saving products;
 - o Green Products - environmentally friendly products.
- Developing product arrangement
- Product bundling displays/3D Design

Solar Cell



Tile and Sanitaryware



Smart Home



2. Development of R&D for House Brand Products

The purpose is to improve product quality, product continuity and costs to be competitive with competitors' house brand products and non-house brand products, whether in terms of retail price and product features and availability; as well as to make the products become main reliable products that are imported (or manufactured) exclusively for Dohome and are at good price and good value for customers. with a budget of 9.8 million baht.



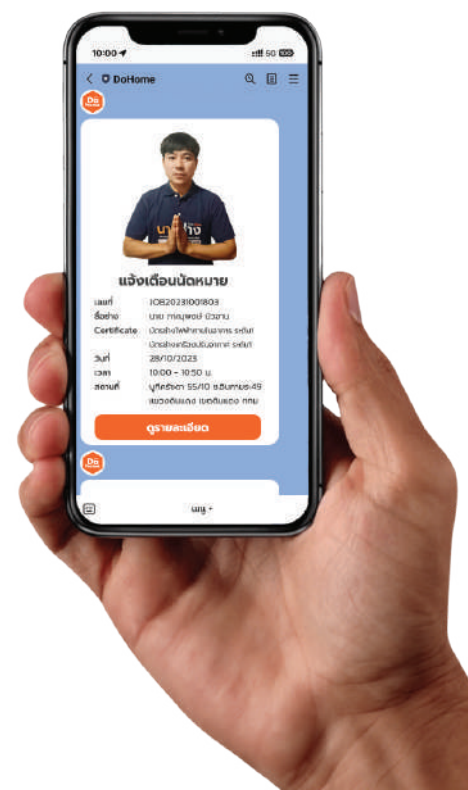
3. Development of Home Service Operating System (HSOS)

The HSOS connects all service status, provides pictorial report of progress, shows identity and information of service person so that customers can be confident in service security and accuracy. The system is available through Dohome's LINE OA which is easy, convenient and speedy for customers.

The system can optimize a queue management system focusing on the concept of "Quality First". The features of the system include:

- Efficient and rapid queue management which can accommodate the expansion of service persons and use an algorithm to allocate work based on the rating of individual service person.
- No need to download an application. Work status and service person can be easily checked through LINE Liff on Dohome's LINE OA.
- Reduce time, procedure, paperwork and management cost totally at the amount of almost 5 million baht per year.
- Increase opportunities for selling services at any place, any time both e-commerce and on-site.
- Work allocation, status notification and work delivery are transparent, safe and risk-free.

Moreover, there is a plan to connect the HSOS with more activities within Dohome. Such development of the system is divided into 3 phases during a period of 5 years.



(2) Marketing and Competition

(a) Marketing for Key Products and Services

Marketing Policy in the Past Year

In the past, the world has been affected by the coronavirus (COVID-19) pandemic. The ever-changing climate and environment and the limitless modernization of technology have resulted in a change in consumer behavior, the Group has prepared a plan which is constantly revised to be up-to-date. The Group has also developed new sales channels to accommodate the changing customer behavior such as e-commerce, as well as providing promotions to customers. As a result, the Group can maintain existing customers while continuously increase its sales. The marketing policy still focuses on both retail and wholesale.

The Group intends to become a leader in retail and wholesale business providing complete, cheap and best construction materials, home repairs and decorations for all customer groups in order to meet customer's needs. The Group focuses on well-organized management using modern and efficient technology such as an automatic storage and retrieval system (AS/RS). To maintain competitiveness, the Group emphasizes on providing full services and branch expansion so as to better serve and reach every customer group.

(1) Product Variety

The Group has been continuously developing and searching for new products and services in order to add variety to its products, whether in terms of (1) the quantity to meet customers' demand of products and the vast variety product, whether it be product depth with several SKUs for each product e.g. various designs and brands especially product assortment in order to provide a one-stop service that meet all customers' demand

With more than 40 years of experiences in retail and wholesale of construction materials and home decoration items, the Group understands customers' needs; and by analyzing customers' purchasing behaviours enables the Group to even better understands customers' needs. The Group also pays attention to the selection of products for sale. At present, the Group markets and distributes both house brand and non-house brand products.

- **House brand products** : A specific team of staffs has been set up to seek manufacturers, develop and/or design house brand products with an aim to provide modern and nice products with equivalent quality to other non-house brand products. At the same time, a price strategy is used to promote house brand products as their marketing budget is not so high and their pricing can be set to generate target profits while providing the highest value to customers.
- **Non-house Brand** : The Group selects famous branded product from both domestic and international manufacturers in order to meet the demand of all customer groups.

(2) Price Competitiveness

The Group's pricing policy focuses on worthiness for customers and competitive advantage for the Group. Efficient cost management has enabled the Group to sell products with competitive prices. The Group's pricing policy based on product categories is as follows:

- **Fast Moving Products** are in general popular products with high turnover rate such as branded products known among customers and generally available like paints, hand tools and electric appliances. The Group will determine competition-based pricing of these products by regularly checking their market prices so as to ensure price competitiveness that is attractive to customers and increase sales.
- **House Brand Products** The Group will determine competition-based pricing for the same products of non-house brand in order to offer an option for customers who consider price, quality and functional property that are equivalent to the same products available in the market.

- **Steel** is a commodity of which the price varies according to the global market. It is the Group's policy to adjust the steel price according to the market-based pricing and the product's target gross profit margin in order to ensure competitiveness.
- **Others** are other products such as lamps, furniture and home decoration items. Cost-plus pricing is used for this product category, while taking into consideration the target gross profit margin under the Group's policy

(3) One-Stop Service

The Group commits to provide comprehensive and quality services relating to construction, extension and interior decoration through (1) acquiring knowledge and profound understanding of products for sale by organizing employee training regularly and continuously and developing digital learning media in forms of VDO and product leaflets which enable employees to learn anywhere and anytime without restriction and; (2) making employees attentively service customers so as to create service differentiation that thus improve the customer service standard.

Currently, the services provided by the Group can be divided into 3 parts i.e.

- **Provision of pre-purchase information** : Product consultants with knowledge of and familiarity with a particular brand or product group are made available to give an insight about such product, as well as advices and suggestions on how to choose a right product that meet customers' need. Additionally, designers and skilled staffs are also available to advise customers on house design, home renovation and decoration.
- **Delivery and installation services** : Nationwide delivery service is available for customers who make both offline and online purchases, emphasizing on fast and on time delivery for the highest customer satisfaction. Moreover, the Group also provides skilled mechanics to assemble and install electric equipment and furniture.
- **Maintenance and repair services** : Maintenance service centers with skilled staffs are established by the Group. Customers can have their equipment or hand tools repaired directly at such service center or can contact a store if there is no service center at that branch for more convenience.

Sale and Marketing

(1) Marketing Activities

The Group has planned and prepared its annual marketing and public relations plan by researching into the target group's behaviours based on which marketing and public relations activities, schemes and media are determined for a particular time of the year in consistent with such target group's buying behaviours based on seasons or other factors such as a harvesting season, or a government measure or policy to boost consumption. Giving the fact that nowadays the marketing strategies are continually changed and adjusted, continual marketing activities are therefore important in terms of promoting products and services and increasing a sale revenue. In this sense, organizing activities that are interesting for and being talked about amongst the target group and the public are an approach of an event marketing which gains in popularity.

The Group's marketing activities can be grouped into:

- Promotion activities to promote sale in seasons in accordance with consumption behavior; for examples, the Home Decoration Fair, the Mechanic Work Fair, the Agricultural Farm and Water Supply Fair, the Annual Grand Sale Fair, and the Dohome Online Festival for the online channel. Promotions for best-selling product groups are made available in accordance with such particular period of time.
- Marketing events at fairs to attract the target group to come to stores; for examples, Holy days, Chinese New Year, Valentine's festival, Songkran festival etc. At these festivals, marketing events are organized in accordance with the Group's promotion in order to promote it among customers.

- Participation in local activities of each area as a sponsor in order to create the Company's brand awareness and recognition; for example, being one of sponsors for Songkran festival and Candle festival.

In doing so, media formats and campaign will be prepared in line with the abovementioned marketing activities, using various marketing and public relations channels that cover all customer groups including:

- Conventional advertising like as print media, newspapers, magazines, pamphlets;
- Outdoor advertising like billboards and/or advertising signages on main roads;
- Digital advertising and social media like Facebook, Instagram, Line and the Group's website to more easily connect between customers and the Group. Through such online media, product information and promotions will be presented, making customers wish to visit stores more to make a purchase;
- Marketing effort at stores by cooperating with manufacturers and/or distributors; for example, advertisement, product display, product recommendation by product consultants representing each particular brand, in order to persuade customers visiting stores to make a purchase;

Furthermore, the Group has a membership scheme to earn points for every purchase and redeem them for gifts under conditions. Special discounts at various occasions are available for members, motivating them to make a purchase. Moreover, the Group can use the member purchasing record to analyze a purchasing behavior at each period of time, thus allowing the Group to better make a marketing plan and select appropriate products to sell that would better meet each customer's need.

(2) Promotional Activities

The Group has done various promotions through distribution channels in order to boost sale and product turnover all year round as follows:

- Price-off promotion
- Premium promotion
- Buy more save more promotion
- Sampling promotion
- Redeem offer promotion

Target Customers

The Group emphasizes on providing services to various customer groups including

- (1) **Retail customers** are customers buying for personal use
- (2) **Resellers are customers** who purchase the Group's products for reselling at their retail stores. These retail stores therefore gain an advantage over the Group's stores in areas where the Group's business does not exist.
- (3) **Contractors and Construction Projects** are customers who operate businesses in construction, extension and decoration, both minor and major contractors, including owners of construction projects such as housing projects, hotels, resorts and apartments. The Group will sell construction materials and decoration items to real estate developers or contractors under the conditions and requirements of each project.
- (4) **Government Agencies and State Enterprises** are customers who make a purchase for work relating to a government agency and state enterprise such as schools. Such customers will choose products according to their purpose and budget.

For the years ended 31 December 2021, 2022 and 2023, there was no sales by one particular customer that exceeded 5.0 percent of the income from sale of goods. The Group always pays attention to building strong business relationships with all customer groups. In order to increase the Group's sales volume, specialist teams were set up to support marketing and sales specifically for each type of customer in order to deliver a thorough, fast and accurate services with more convenience in making a purchase.

Moreover, thank to the locations of some stores that are on main roads connecting to neighboring countries, the Group can directly sell their products to foreign markets e.g. the Lao People's Democratic Republic PDR, and can indirectly sell products to foreign markets through resellers.

The Group has two types of payment terms and conditions i.e.

- (1) Cash payment including payment by money transfer, check, credit card, and cash on delivery;
- (2) It is the Group's policy to grant a trade credit to each customer under a trade credit limit and term determined by evaluating their creditworthiness based on financial status and supporting documents from a commercial bank, a collateral value, a legal dispute, and a record of past payment. The credit term can be from 30 - 60 days, but mostly 30 days in average. In case that customers wish to adjust their credit term the Group will consider on a case-by-case basis which usually takes 45-60 days.



Distribution Channels

At present, the Group sells its products through (1) Dohome Product Centers (2) e-commerce channel and (3) other distribution channels. Details are as follows:

(1) Dohome Product Centers

The One-stop Home Products Destination, or also known as “The Great Empire of Home Products” is the main distribution channel of the Group. As of 31 December 2023, there are a total of 24 large stores and 11 Dohome ToGo store in operation.

Figure showing Large branch in operation as of 31 December 2023



1. Ubon Ratchathani Store

Location: Warinchamrab, Warinchamrab, Ubon Ratchathani

Population Density: 118.76 People per sq.km

Average household income: 20,969.28 baht per month

2. Nakhon Ratchasima Store

Location: Nong Bua Sala, Mueang District, Nakhon Ratchasima

Population Density: 128.33 People per sq.km

Average household income: 24,779.44 baht per month

3. Rangsit Store

Location: Rangsit, Thanyaburi, Pathum Thani

Population Density: 787.45 People per sq.km

Average household income: 39,506.99 baht per month

4. Khon Kaen Store

Location: Sila Sub-district, Mueang District, Khon Kaen

Population Density: 163.94 People per sq.km

Average household income: 18,028.45 baht per month

5. Udon Thani Store

Location: Moo Mon, Mueang District, Udon Thani

Population Density: 133.25 People per sq.km

Average household income: 22,606.52 baht per month

6. Rama 2 Store

Location: Chaimongkol, Mueang District, Samut Sakhon

Population Density: 675.68 People per sq.km

Average household income: 27,590.85 baht per month

7. Bang Bua Thong Store

Location: Laharn, Bang Bua Thong, Nonthaburi

Population Density: 2,082.45 People per sq.km

Average household income: 41,129.42 baht per month

8. Chiang Mai Store

Location: Saraphi Sub-district, Saraphi District, Chiang Mai

Population Density: 89.15 People per sq.km

Average household income: 22,963.48 baht per month

9. Bang Na Store

Location: Bang Samak, Bang Pakong, Chachoengsao

Population Density: 135.80 People per sq.km

Average household income: 23,196.36 baht per month

10. Phetkasem Store

Location: Omnoi, Krathum Baen, Samut Sakhon

Population Density: 675.68 People per sq.km

Average household income: 27,590.85 baht per month

11. Surin Store

Location: Nok Mueng, Mueng Surin, Surin

Population Density: 168.99 People per sq.km

Average household income: 24,008.81 baht per month

12. Maptaput Store

Location: Sukhumvit Rd., Maptaput, Mueng Rayong, Rayong

Population Density: 213.79 People per sq.km

Average household income: 28,142.07 baht per month

13. Laem Chabang Store

Location: Bang Lamung, Bang Lamung, Chonburi

Population Density: 365.52 People per sq.km

Average household income: 32,355.77 baht per month

14. Bowin Store

Location: Mapyangphon, Pluak Daeng, Rayong

Population Density: 213.79 People per sq.km

Average household income: 28,142.07 baht per month

15. Chonburi Amatanakorn Store

Location: Nong Tamlueng, Phan Thong, Chonburi

Population Density: 365.52 People per sq.km

Average household income: 32,355.77 baht per month

16. Surat Thani Store

Location: Bang Kung, Mueang Surat Thani, Surat Thani

Population Density: 83.28 People per sq.km

Average household income: 34,402.22 baht per month

17. Hatyai Store

Location: Kanchanavanich Rd., Hat Yai, Hat Yai, Songkhla

Population Density: 193.55 People per sq.km

Average household income: 22,691.40 baht per month

18. Phisanulok Store

Location: Ban Krang, Mueang Phitsanulok, Phitsanulok

Population Density: 78.08 People per sq.km

Average household income: 20,912.97 baht per month

19. Kanchanaburi Store

Location: Pak Phraek, Kanchanaburi, Kanchanaburi

Population Density: 45.90 People per sq.km

Average household income: 25,939.81 baht per month

20. Buriram Store

Location: Krasang, Mueang Buriram, Buriram

Population Density: 152.76 People per sq.km

Average household income: 23,045.17 baht per month

21. Chaiphum Store

Location: Nai Mueang, Mueang Chaiphum, Chaiphum

Population Density: 87.49 People per sq.km

Average household income: 20,280.25 baht per month

22. Chiang Rai Store

Location: Thasai, Chiang Rai, Chiang Rai

Population Density: 111.29 People per sq.km

Average household income: 15,618.97 baht per month

23. Ayutthaya Store

Location: Khan Ham, Uthai, Ayutthaya

Population Density: 320.90 People per sq.km

Average household income: 31,416.10 baht per month

24. Bang Phun Store

Location: Bang Phun, Mueang Pathum Thani, Pathum Thani

Population Density: 787.45 People per sq.km

Average household income: 39,506.99 baht per month

Figure showing Small branch (Dohome ToGo) in operation as of 31 December 2023

1. Khlong 7 Lam Luk Ka Store

Location: Bueng Kham Phoi, Lam Lukka, Pathum Thani

Population Density: 787.45 People per sq.km

Average household income: 39,506.99 baht per month

2. Thai Somboon Market, Rangsit Khlong 3 Store

Location: Khlong Sam, Khlong Luang, Pathum Thani

Population Density: 787.45 People per sq.km

Average household income: 39,506.99 baht per month

3. Ruaysap Market, Bang Pli Store

Location: Bang Phriang, Bang Bo, Samut Prakarn

Population Density: 1,354.68 People per sq.km

Average household income: 32,913.65 baht per month

4. Mangkorn Store

Location: Preak Sa Mai, Mueang Samutprakan, Samutprakan

Population Density: 1,354.68 People per sq.km

Average household income: 32,913.65 baht per month

5. Thab Yao Market, Lat Krabang Store

Location: Pracha Phatthana Road, Thap Yao, Lat Krabang

Population Density: 3,502.77 People per sq.km

Average household income: 40,200.77 baht per month

6. Maruay Market Store

Location: Bueng Kham Phroi, Lam Luk Ka, Pathum Thani

Population Density: 787.45 People per sq.km

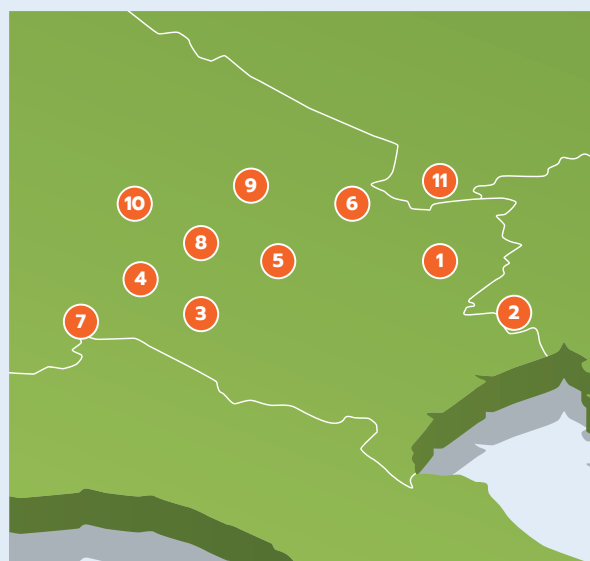
Average household income: 39,506.99 baht per month

7. Bangsrimuang Store

Location: Bang Krang, Mueang Nonthaburi, Nonthaburi

Population Density: 2,082.45 People per sq.km

Average household income: 41,129.42 baht per month

**8. Tha It Store**

Location: Saima, Mueang Nonthaburi, Nonthaburi

Population Density: 2,082.45 People per sq.km

Average household income: 41,129.42 baht per month

9. Wat Gu Store

Location: Pak Kret, Pak Kert, Nonthaburi

Population Density: 2,082.45 People per sq.km

Average household income: 41,129.42 baht per month

10. Kaew-In Store

Location: Sao Thong Hin, Bang Yai, Nonthaburi

Population Density: 2,082.45 People per sq.km

Average household income: 41,129.42 baht per month

11. Khlong 4 Lam Luk Ka Store

Location: Lad Sa Wai, Lam Kuk Ka, Pathum Thani

Population Density: 787.45 People per sq.km

Average household income: 39,506.99 baht per month

Note: Data of population density per square kilometer is as of 2022 and data of average monthly household income is as of 2021**Source:** National Statistical Office, <http://statbbi.nso.go.th/staticreport/page/sector/th/01.aspx>

The Group has a plan to expand its customer base to cover nationwide in which new stores, both large stores and Dohome ToGo, will be opened. However, such branch expansion is carefully considered taking into account various factors such as the average household income and residential population density. Moreover, the Group also plans to renovate its existing stores in order to provide better customer experiences and maintain existing customers.

The area of each existing store is divided into a store area and a warehouse area as follows:

- **Store** area includes an indoor area where products are displayed for customers to choose and buy. Products are placed by categories of construction, repair and decoration. Layout of store area and indoor walkways are designed focusing on convenience, cleanliness and orderliness; as well as to create a friendly, accessible atmosphere for shopping as a good

Store Area



At the front area of a store, product consultants are standby in the store area in order to facilitate customers in a friendly way and give advices on products, particularly those that require technical knowledge and skills like hand tools, kitchen hoods and water pump. Moreover, showroom space is set up and staffs will give advices about room decoration like bathroom, kitchen, etc. in order to motivate customers to make a purchase.

Showroom Area



The Group has store salesperson and product consultants who are employees of manufacturers and/or dealers, and the Group's employees. Training on products by relevant manufacturers and/or dealers is regularly organized for product consultants in order to ensure that the Group's service standard is maintained.

- **Warehouse area** includes the back of indoor area used to provide service to customers who make a purchase with the Group's salespersons. Such area is used to store steel products and large and/or heavy structural materials, as well as used as a pick-up point where customers can park and load their purchases. To support product management for customers, tools and equipment are provided in this area such as forklifts and cranes. Moreover, the Group has introduced an automated storage and retrieval system to increase work efficiency, making the inventory management and delivery become faster and more accurate.

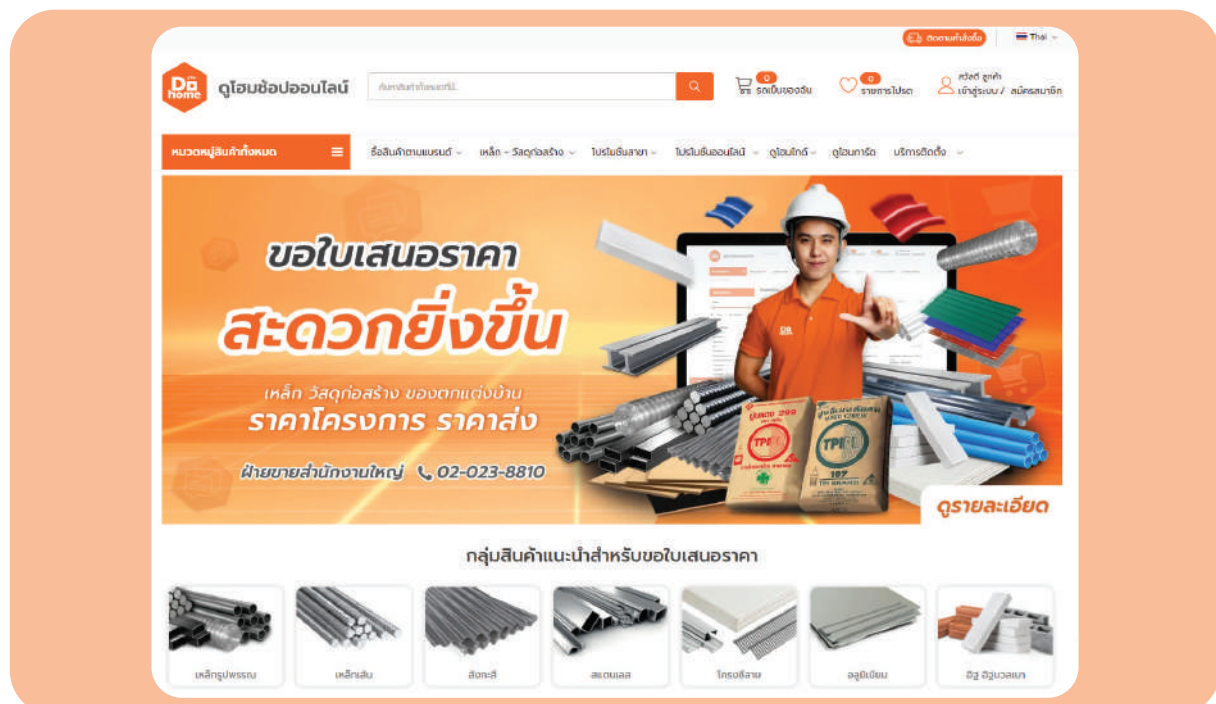
Warehouse



(2) E-Commerce Channel

In 2016, the Group introduced a new distribution channel through a website at www.dohome.co.th. While enabling customers to shop construction materials and decoration items online at 24/7, this website also conforms to a new trend of electronic-oriented lifestyle under the concept of “Fast, Easy At Fingertips”. Furthermore, a customer service team is also available at the Group's call center, including Facebook and Line account to serve the customers' demand. The Group believes that the online distribution channel has a potential growth in the future. Whether it's Shopee, Lazada, NocNoc, etc.

The Group's website





(3) Other Distribution Channels

Currently, the Group has set up teams to support resellers, contractors and construction projects in areas nearby each store. Such teams comprising (1) a selling team and (2) a sale representative team are responsible for contacting and presenting products to target customers directly. Working together with the selling team, the sale representative team will contact customers to give advice about and details of products, take purchase orders, and provide delivery service. Then, the Group's selling team will closely and continuously provide services to customers, enabling the Group to effectively reach and understand customers, and therefore well respond to their needs in terms of products, prices and services.

Competition, Industry Trend and Future Competition

In three years from now, the business of construction materials production and distribution tends to better in accordance with the gradual recovery of construction situation which is supported by 1) an investment expansion in public construction projects particularly large projects, 2) the recovery of real estate projects particularly in Bangkok Metropolitan Region and regional major cities, and 3) the demand for residential repairs which increases according to higher purchasing power due to the economic recovery.

However, the price of overall construction materials tends to increase as a result of 1) the recovery of demand in the construction sector, 2) an increase in price of import materials such as scrap, billet according to the global price, and 3) the energy cost which still remains high due to geopolitical conflicts which are expected to continue.

On one hand, manufacturers of construction materials tend to improve their production by investing in technology to produce higher quality and more eco-friendly products such as green cement (hydraulic cement) and green steel. These products can better serve an increase in the construction of green buildings. And the manufacturers have developed distribution channels to cater to specific demands of customers (such as developers and major contractors) in terms of design, construction time, and durability.

On the other hand, construction material retailers adjust themselves to meet the changing consumer needs in a digital era; for instances an end-to-end service, an omni-channel marketing which incorporates online and offline communication with customer, and personalized marketing platform. In doing so, big data analytics is adopted. In the long term, manufacturers and retailers will be an alliance in sustainable business operation according to the Environment, Social and Governance (ESG) Framework which is one of the global megatrends.





Regarding construction material retailers, modern trades have higher growth potential than traditional trades. It is expected that modern trades' income will be recovered as a result of 1) more economic activities and investment in the construction sector, 2) an increase in store number and expansion of distribution channels particularly on online platforms, 3) higher production of house brand products, and 4) behavior of modern consumers who often make a purchase in a modern trade which provides various and complete products and after-sale service. For traditional wholesalers, the income will remain the same or slightly increase, but they must face intense competition from modern trades and manufacturers that sell directly to consumers. For traditional retailers, the income tends to remain the same while the income from repair and building extension materials may slightly increase.

Supporting factors and challenge factors for the construction business are as follows:

Supporting Factors

- **Public construction is supported by future construction projects**
The public sector plans to carry out many new infrastructure development such as EEC project, public transportation system such as highway, expressway, port, airport and rail transport network which are expected to start bidding in 2023-2024.
- **The recovery of real estate sector**
in accordance with higher purchasing power for residences due to the economic recovery. This can be seen from a higher number of newly-opened residential projects, both horizontal and vertical, from the end of 2022 onwards.
- **The recovery of tourism industry**
results in an increase in the construction of commercial properties, whether retail spaces, shopping malls and hotels in tourist cities.

Challenge Factors

- **Problem of higher price of oil and construction materials**
particularly cement and iron which are main materials in construction affecting the cost of entrepreneurs.
- **Labor shortage due to COVID-10**
may result in a delay in construction projects. The number of foreign construction workers in Thailand probably still do not reach the level before COVID-19; while some workers who have gone back to their provinces still do not return to work in Bangkok Metropolitan Region.
- **The 2023 General Election**
may result in a delay in the bidding process of public construction projects and the budget disbursement.
- **High inflation rate and household debt**
may affect domestic purchasing power and hinder the expansion of real estate sector.

Competition

Competition in the construction materials business is relatively intense in which strategies are employed to expand various distribution channels; for examples 1) increasing smaller stores in communities, 2) opening a new form of store in collaboration with major construction material manufacturers to respond to the demand of specific customers such as Boonthavorn and SCG jointly invest in a new brand of construction materials stores called “SCG HOME Boonthavorn” in regions, 3) increasing the sale proportion of house brand products construction materials to control costs and increase margins, 4) developing distribution channels to meet customers’ demand such as online channel, mobile application and other marketplace like Lazada and Shopee, and 5) continually investing in branch expansion both domestic and international.

In this regard, to maintain its competitiveness the Group has improved and adjusted itself to changing situations in terms of management, strategy planning, work procedures, skill enhancement, and corporate culture. The Group also focuses on selling quality products with a variety of products in all categories including construction, repair and decoration in order to satisfy customers.

Competitors

Competitors in the business of construction materials and home decoration items can be grouped as follows: Homecenter business group including:

1. HomePro : Managed by Home Product Center Public Company Limited, operating a retail business in home and building construction, extension and improvement as a one-stop shopping home center. Currently, there are 121 stores in Thailand.
2. MEGA HOME : Managed by Mega Home Center Company Limited, is a product center for construction materials and tools. Its major shareholder is Home Product Center Public Company Limited (HomePro). It was established in 2013 and now has 27 store.
3. Thai Watsadu x baan & BEYOND : Managed by CRC Thai Watsadu Company Limited under Central Retail Corporation. It is an apartment store for the house selling a complete range of materials for home improvement with a selling point. The business was established in 2012, there are currently 81 branches in operation, 20 Go Wow branches and 4 BnB Home branches.
4. GLOBAL HOUSE : Managed by Siam Global House Public Company Limited, has been operating a retail business in construction, home improvement, tools for home and garden decoration for more than 14 years. Currently, there are 83 stores in operation in Thailand.
5. Home HUB : Managed by Mr. Ong-ard Tangmitrphracha, selling home construction and decoration materials under a slogan: “Home HUB, Fast, Easy, As You Wish”. They now have 5 stores, of which 3 stores located in Ubon Ratchathani, 1 stores located in Khon Kaen, and 1 stores located in Udon Thani.

(b) Procurement of Products and Services

The Group has paid attention to the procurement of products and services in accordance with its business vision and mission that commit to be a center of complete, cheap and best construction and decoration materials for all customers. To ensure that products are of good quality, sold at competitive prices and always available, the Group has a policy to procure and purchase products from various well-known and reliable, both domestic and international, manufacturers and/or dealers with whom the Group has had a long-standing relationship. On the other hand, the Group has also sought for new manufacturers that are able to manufacture enough products for consumer demand, whether innovative products, construction materials, home decoration items and repair materials. Also, the Group has jointly developed some products with manufacturers and distributors in order to differentiate such products from others available in the market and to reduce a risk from relying on one manufacturer and/or dealer, thus creating the Group’s bargaining power in price negotiation in a long term. In addition, the Group has periodically discussed with key

manufacturers and/or dealers to plan product procurement and purchase in advance, as well as to jointly determine selling strategies, marketing activities and promotions. Products are procured differently based on product category and how they are acquired; the details of which are as follows:

Selecting Dealers and Service Providers

This is a process to select dealers with capabilities to deliver products and develop a business together. Dealers can be divided into 2 categories as follows:

- (1) **Dealers** are assessed by 5 criteria i.e. business assessment, product manufacturing and quality assessment, delivery assessment, assessment on industrial standards including standards on environment, safety and occupational health, and service assessment.
- (2) **Service Provider/Contractor** are assessed by 4 criteria i.e. business assessment, assessment on preparedness in providing services, assessment on industrial standards, and service assessment.

Procurement Methods

(1) House Brand Products

The Group procures house brand products from both domestic and overseas manufacturers. To ensure that house brand products are in accordance with a quality standard, the selected manufacturers must be accredited with a production standard, open for factory visits to see production process, have random quality inspection in place, and have appropriate product delivery time. The Group quality inspection will be conducted (1) before delivery at a factory or an origin port by a quality inspector according to a checklist specified by the Group. In case of defect, damage or wrong specification, such products will be changed or returned before delivery; and (2) upon arrival at stores the products will be randomly inspected by checking external packaging and will be counted again before being received into warehouse. In case of defect or damage, the Group will return such defective or damaged products to manufacturers for refund or change.

The Group also has a policy to examine patents and/or copyrights in outsourcing production of house brand products in order to reduce any risks arising from patent and copyright infringement.

(2) Non-house Brand Products

The Group purchases non-house brand products from both domestic and overseas manufacturers and dealers listed on the Approved Vendor List, but mostly from domestic ones.

For non-house brand products, the Group will plan to purchase each product category and each brand in advance so that they are purchased at a particular time in accordance with the business plan. Statistical data of sales at each store will be regularly analyzed to find consumer demand.

For warehouse receiving process, the Group has a policy to randomly inspect products by checking external packaging, and to count the number before receiving into warehouse. In case of defect or damage, the Group will return such defective or damaged products to manufacturers and/or dealers, and then confirm the actual number of products received with them.

Inventory Management

Regarding inventory management, it is the Group's policy to set a safety stock to maintain the level of inventory that is sufficient for sale which is one of the Group's key strategies. The level of inventory will be analyzed and used in purchase planning for products with a high turnover. The Purchasing Department will be informed to make a purchase in order to prevent the stock product from falling below the safety stock level. Moreover, a random inventory count is conducted daily.

In June 2018, the Group launched the Distribution Center with a warehouse area of 41,580 square meters at Pathum Thani as a center for receiving, picking and dispatching goods to consumers and stores. At present, the Group is in a process of install an automated storage and retrieval system (ASRS) in the second phase which will provide more storage area. In 2022, the Group expanded the area to 3,105 square meters

and operated a cross docking to distribute products to stores nationwide. The Group believes that with the operation of Distribution Center and the introduction of ASRS it will be able to manage the inventory more efficiently, reducing the number of warehouse employees and reducing the cost of storing and delivery in the future.

In addition, the Group of Companies has established rules and regulations About random counting of daily products. as a guideline to prevent lost products or potential fraud by the company group Paying attention to item counting. It is slow moving, has high value, or has been lost frequently.

Quality Control

To ensure that manufacturers and dealers on the Approved Vender List can maintain their product quality and delivery process under the standard set by the Group, assessments of the Approved Vendor List is set out annually including a business assessment, a product quality assessment, a transportation assessment and a service assessment. The Group also set a guideline for deteriorated and slow-moving goods management; in which such goods are purchased at the amount sufficient for selling; a marketing effort is put in to boost their sales volume according to the marketing and public relations plan; and an agreement on returning and changing slow-moving and damaged products is made with manufacturers and dealers on the Approved Vender List. All of these measures are for preventing selling substandard products to consumers, reducing any expenses arising from deteriorated, expired, defective and damaged products, and optimizing the storage and inventory management.

Environmental Impacts

The Group strictly observes laws governing the environment and promote a business vision for environmental responsibility which is a key factor in designing building structure and determining operational energy-saving; for examples, using energy-saving light bulbs, using stairs instead of an elevator and using email instead of papers. Also, the Group pays attention to providing eco-friendly products such as fabric bags, bagasse tableware and solar powered products.

(3) Assets Used in Business Operation

Investment in Subsidiaries

The Group operates the retail and wholesale business of complete home products, including investing in companies that support the Group's business operation. According to the separate financial statements as at 31 December 2023, the Group has invested in three subsidiaries as follows:

Subsidiary	Nature of Business	Shareholding Proportion (Percentage)	Investment Value at Acquisition Cost as at 31 Dec 2023 (Million Baht)	Type of Investment
Dohome Group	Owning lands that the Group uses in its operation	100.0	1,054.66	Subsidiary
Dohome Energy	Producing and selling electric power generated from solar rooftops to the Group ⁽¹⁾	100.0	60.00	Subsidiary
Dohome Academy	Provide training services to the Group of Companies.	99.95	1.00	Subsidiary

Remarks : ⁽¹⁾ At present, Dohome Energy is granted the investment promotion certificate (BOI), being eligible to the exemption of corporate income tax on the net profit of business operation for 8 years from the date of receipt of the promote certificate and other benefits as required.

Fixed Assets

As at 31 December 2022, the net book value of fixed assets used in business operation, after accumulated depreciation and allowance for impairments, as appear on the consolidated financial statements equals to 17,355.82 million baht. The Details are as follows:

No.	Items	Net Book Value as at 31 Dec 2023 (Million Baht)	Type of Ownership	Indebtedness
1	Lands and land improvements	4,891.64	Owner	Partial mortgage ⁽¹⁾
2	Buildings and building improvements	9,028.38	Owner	Partial mortgage ⁽¹⁾
3	Machinery and equipment	892.98	Owner	Partial mortgage ⁽¹⁾
4	Equipment and computers	39.56	Owner	None
5	Vehicle	13.95	Owner	None
6	Furniture and office equipment	1,872.27	Owner	None
7	Assets under construction	617.04	Owner	None
Total		17,355.82		

Notes : ⁽¹⁾ Part of lands and land improvements, buildings and building improvements, and assets under construction are under mortgage are pledged as collateral to financial institutions.

A Right-of-use Asset

As at 31 December 2023, the net book value of A Right-of-use Asset used in business operation, after accumulated depreciation and allowance for impairments, as appear on the consolidated financial statements equals to 1,415.50 million baht. The Details are as follows:

No.	Items	Net Book Value as at 31 Dec 2023 (Million Baht)
1	A Right-of-use Lands	1,354.55
2	A Right-of-use Buildings	50.72
3	A Right-of-use Machinery and equipment	10.23
4	A Right-of-use Vehicle	-
Total		1,415.50

The above fixed assets can be described in details by asset types as follows:

Trademarks and Service Marks

As at 31 December 2023, the number of key trademarks and service marks owned by or under registration process by the Group for its business in Thailand is 150. Registration status of such trademarks and service marks is as follows:

Status	จำนวน
Registered	143
Under consideration of the Department of Intellectual Property ⁽¹⁾	7
Pending ownership transfer from connected party	0
Total	150

Notes : ⁽¹⁾ The duration of trademark registration is 16 months from the date the Trademark Office, Ministry of Commerce receives the registration application. (Source: Public Handbook on Registration of Trademark by the Trademark Office, Ministry of Commerce)

Examples of key trademarks and service marks and examples of registered products and services are as follows:






Image of Trademark/ Service Mark	Trademark/ Service Mark	Example of Product/Service Category
	Dohome	<ul style="list-style-type: none"> Retail and wholesale business
	Dohome	<ul style="list-style-type: none"> Selling construction materials
	A STAR	<ul style="list-style-type: none"> Plumbing plug products
	Aluguard	<ul style="list-style-type: none"> Semi-finished plastic sheets Plastic sheets for furniture Aluminum sheets for construction
	Finext	<ul style="list-style-type: none"> Wooden flooring materials

Image of Trademark/ Service Mark	Trademark/ Service Mark	Example of Product/Service Category
	หัวเสือ	<ul style="list-style-type: none"> Galvanized sheet Screw Hoe, Spade, Spill, Rake
	PowerMaxQ	<ul style="list-style-type: none"> Automatic Electric Cutting Machine Electric Control Power Strip
	Oppa	<ul style="list-style-type: none"> Rice cookers Electric irons Juice blenders
	Siena	<ul style="list-style-type: none"> Storage racks Faucets Shower heads Bathtubs
	NASH	<ul style="list-style-type: none"> Hand Tools Safety Equipment, Safety Shoes, Safety Helmet
	HEAP	<ul style="list-style-type: none"> Furniture product, sofas, tables, chairs
	BRONOS	<ul style="list-style-type: none"> Kitchenware products, sink, gas stove

Investment Policy in Subsidiaries and Associated Companies

In order to strengthen its business or build business synergy, the Group has a policy to invest in subsidiaries and associated companies that conform with the Group's objectives, visions and strategic growth plan, which will enhance its business performance or profits. In this connection, the Company, the subsidiaries and/or associated companies may invest in other businesses that have potential growth, help expand their business, or are beneficial to the Group's business by yielding good return on investment. Prior to investing in any projects, the Group will take into account the investment proportion, expected profits, potential risks, its financial status, and investment feasibility analysis and its potentials. Such investment must be considered and approved by the Board of Director's meeting and/or the shareholders' meeting depending on the specified level of authorization. Request for investment approval must also be in line with the regulations and criteria of Thai Capital Market Supervisory Board, the SEC Office and the Stock Exchange of Thailand, as well as criteria on acquisition or disposal of assets, connected transactions and disclosure.

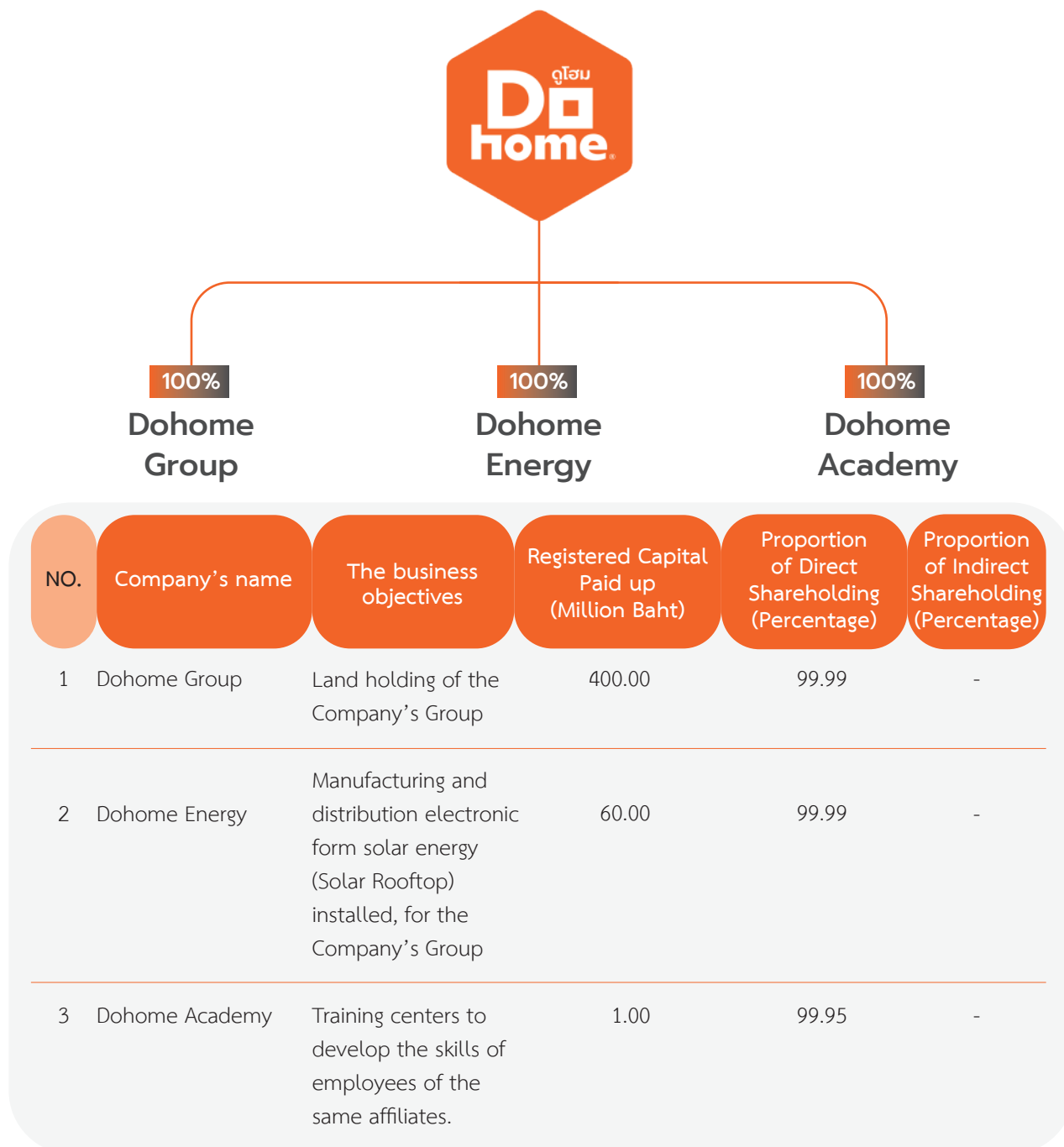
Work that has not been yet done

- None -

1.3 Shareholding Structure of the Group

1.3.1 Shareholding Structure of the Group

In the present, the Company has 3 Subsidiaries and the shareholding structure of the Group is as follows:



Information of companies in which Dohome Public Company Limited holds at least 10% of issued shares.

1. Dohome Group Company Limited

Address	37-47 Srimongkol Road, Warinchamrab Sub-district, Warinchamrab District, Ubon Ratchathani 34190
Telephone no.	0 4595 9888
Type of business	Land holding of the Company's Group
No. of registered shares	4,000,000 shares of 10 baht each
No. of shares held	3,999,998 shares (99.99 percent)

2. Dohome Energy Company Limited

Address	37 Srimongkol Road, Warinchamrab Sub-district, Warinchamrab District, Ubon Ratchathani
Telephone no.	0 4595 9888
Type of business	Electric power generation and transmission
No. of registered shares	600,000 shares of 100 baht each
No. of shares held	599,997 shares (99.99 percent)

3. Dohome Academe Company Limited

Address	37 Srimongkol Road, Warinchamrab Sub-district, Warinchamrab District, Ubon Ratchathani
Telephone no.	0 4595 9888
Type of business	Training centers to develop the skills of employees of the same affiliates.
No. of registered shares	10,000 shares of 100 baht each
No. of shares held	9,995 shares (99.95 percent)

1.3.2 Shareholder

Shareholding Structure

At the book closing date as at 30 December 2023, the Company's registered capital was 3,089,330,247 shares, of which 3,089,131,812 shares had been paid up. The top 10 shareholders are listed below:

No.	Name of Shareholder	Number of Share	Shareholding (%)
1	Dohome Holding Company Limited	870,187,500	28.17
2	Mr. Adisak Tangmitrphracha	348,075,000	11.27
3	Mrs. Nattaya Tangmitrphracha	261,056,247	8.45
4	Ms. Ariya Tangmitrphracha	174,037,500	5.63
5	Mrs. Salitip Ruangsuttipap	174,037,500	5.63
	- Direct Shareholding	152,787,500	4.95
	- Hold shares indirectly through Custodian LET BANK (SINGAPORE) LTD.	21,250,000	0.69
6	Mr. Maruay Tangmitrphracha	174,037,500	5.63
7	AMPLUS HOLDINGS LIMITED	165,915,746	5.37
8	Mr. Jeeradaj Jongwattanasinkul	64,315,550	2.08
9	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	37,421,307	1.21
10	Thai NVDR Company Limited	34,255,460	1.11

Notes

- As at 30 December 2023 the Company's free float is at 29.78 percent approximately and the shareholding of institutional investors is at 13.72 percent approximately.
- The (1) shareholder, Dohome Holding Company Limited, has the following major shareholders: 1) Mr. Adisak Tangmitrphracha holding shares 35.0 percent 2) Mrs. Nattaya Tangmitrphracha holding shares at 35.0 percent 3) Ms. Ariya Tangmitrphracha holding shares at 10.0 percent 4) Mrs. Salitip Ruangsuttipap holding shares at 10.0 percent 5) Mr. Maruay Tangmitrphracha holding shares 10.0 percent of the total shares sold and purchased (as of 30 October 2023)
- The (7) AMPLUS HOLDINGS LIMITED, has the following major shareholders : 1) Mr. Adisak Tangmitrphracha holding shares at 35.0 percent 2) Mrs. Nattaya Tangmitrphracha holding shares at 35.0 percent 3) Ms. Ariya Tangmitrphracha holding shares at 10.0 percent 4) Mrs. Salitip Ruangsuttipap holding shares at 10.0 percent 5) Mr. Maruay Tangmitrphracha holding shares 10.0 percent of the total shares sold and purchased (as of 4 May 2023).

1.4 The Company Registered capital and Paid-up Capital

1.4.1 Registered Capital / Paid-up Capital / Number of Shares

As at 31 December 2023

Registered Capital	: 3,089,330,247 ordinary shares with a par value of Baht 1 per share
Paid-up Capital	: 3,089,131,812 ordinary shares with a par value of Baht 1 per share
Name of the Market	: The Stock Exchange of Thailand
Symbol	: DOHOME

According to the information on ordinary shareholders, the number of Company's shares held by Thai NVDR Company Limited (Thai NVDR) as at 31 December 2023 is 34,255,460 shares, equivalent to 1.1 percent of the total number of shares sold and purchased. NVDR holders does not have a voting right in the shareholders' meeting, except voting with respect to delisting. Therefore, the number of shares with a voting right is decreased, while making the voting right of other shareholders increased. Shareholders and investors can check the number of shares held by Thai NVDR at the SET's website for the benefit of their voting right.

1.4.2 Other Types of Shares with Different Rights or Conditions from Common Shares

- None -

1.4.3 Foreign limit

Foreign shareholders can hold shares and have their names appear in the Company's shareholder register at a maximum of 30 percent of paid-up shares in total. As of 31 December 2023, the number of Company's shares held by foreigners is at approximately 7.94 percent.

1.5 Issuance of Other Securities

1.5.1 Debt instrument - Dohome Plc. Debentures No. 1/2022 Name-registered, unsubordinated and unsecured debentures with debenture holders' representative

No.	1/2565	Number of Shares (thousand)	300
Term	3 Year	Value (thousand baht)	300,000
Interest Rate	4.3 percent	Reliability Rating	BBB
Maturity Date	27 Sep 2025	Objective	To repay loads within 2022 / According to Objectives

Remark: The Company must maintain the Interest-Bearing Debt to Equity Ratio at a ratio not exceeding 3:1 times at the end of each accounting period.

15.2 Warrants to purchase ordinary shares of the company allocated to employees of the company No. 1/2022

Warrants	ESOP-W2	Strike Price	17.255
Dater of issue	12 April 2021	Conversion Rate	1 : 1.275
Age	4 Year	Unexercised warrants	150,000
Exercise Date	Last business day of every quarter after 2 years to 4 years	Warrants exercising this right	0
		Remaining warrants	150,000

Warrants	ESOP-W3	Strike Price	6.204
Dater of issue	12 April 2021	Conversion Rate	1 : 1.275
Age	5 Year	Unexercised warrants	570,500
Exercise Date	Last working day of every quarter within 5 years	Warrants exercising this right	570,500
		Remaining warrants	0

1.6 Dividend Policy of the Company

1. Dividend policy of Dohome public Company Limited

The Company's dividend policy is to pay out dividends at a rate of not less than 30.0 (Thirty) percent of the net profit reported in the separate financial statements after corporate income tax and all reserves required by law and the company regulation.

Such dividend payment may be changed upon other factors the Board of Directors considers necessary and appropriate, for instances, the performance, liquidity, cash flow, financial position, working capital for business management and expansion, economic condition and other necessities in the future.

Payout of dividend must be approved by the shareholders' meeting except the interim dividend which may be approved by the Board of Directors from time to time if the Company's profit deems sufficient to do so and such dividend payment shall be reported in the next shareholders' meeting.

Record of Dividends Payout for the Past 3 years Result of Operations

	2020	2021	2022
Ratio of stock dividend payout (existing share : stock dividend)	(12 : 1)	(5 : 1)	(16 : 1)
Stock dividend per share	0.0833333333	0.2000000000	0.0625000000
Cash dividend per share (unit : bath/share)	0.0092592593	0.0222222223	0.0069444445
Total dividend payout (unit : baht/share)	0.0925925926	0.2222222223	0.0694444445
Ratio of dividend to net profit	30.96%	31.98%	29.93%

2. Dividend Policy of the Subsidiaries

The dividend payment of the subsidiaries subject to the approval of the Board of Directors and/or the shareholder meeting of each subsidiary taking into consideration the business performance, liquidity, cash flow, financial status, requirement for working capital for business management and expansion, economic conditions and other factors deemed appropriate by the respective Board of Directors and/or the shareholder meeting.

In order for the subsidiaries' payout of dividend to be in compliance with the corporate governance principle, be transparent and be able to verify, when it is paid, the director, who is the Company's representative in each subsidiary, shall report on such dividend payment to the next Company's Board of Directors' meeting.

2. Risk Management

The Company has a process to determine a clear annual work plan with objectives and evaluation corresponding to the visions. Risk factors in various aspects are taken into consideration to determine work strategies. And during implementing the work plan, potential risks to the implementation are regularly monitored and assessed based on the COSO ERM Framework which includes (1) financial risk, (2) operational risk, (3) strategic risk, (4) compliance risk and (5) technology risk. Apart from the risk factors specified herein, there may be some other significant risk factors that may negatively impact the Group and its stock value which are currently unknown to the Group or currently considered as insignificant. Such risk factors may become significant in the future and affect the Group's operation significantly.

2.1 Risk Management Policy and Plan

The Company realizes the importance of effective risk management in driving forward the organization and expanding the business with stability, strong financial status and ability to generate appropriate return for shareholders. Risk management also supports the good corporate governance principle and the check and balance amidst a changing business competition, caused by external or internal factors, that may affect the Company's ability to attain its goals and main missions. Initially, the Risk Management Committee is delegated to formulate a risk management policy throughout the organization and arrange a proper risk management system or procedure to mitigate an impact on the Company's business.

Definition of Risks and Risk Management

Risks refer to “uncertain possibilities / situations or things that make a current work plan or action not reach the objective / goal as planned by causing a negative impact on the organization in terms of money, image or reputation”.

Risk management refers to “a process taken by the Board, executives and all personnel within the organization to determine strategies and actions. A risk management process is designed to identify potential incidents that may affect the organization and control the risks at an acceptable level in pursuit of objectives”.

Objectives of Risk Management

1. To adopt a risk management system that meets a universal standard throughout the organization, and make a risk management a part of decision making, formulation of strategies and work plans, and business operation.
2. To determine a measure and approach to keep remaining risks at the level acceptable to the organization by examining a measure that will effectively reduce a possibility and/or impact of potential risks, leading to the attainment of objectives both at organizational and unit levels.
3. To identify unexpected risks or crisis and to respond properly and promptly to minimize loss or damage.
4. To make the Risk Management Committee and the Board of Directors aware of key risks, risk trends and overall risks in order to efficiently and effectively handle the risks.
5. To assign all work units to identify, assess and manage key risks on a regular basis, including events, activities, procedure and/or projects that are important or have never been implemented, or material changes within the organization. In doing so, a risk appetite and practicability with a proper cost shall be taken into consideration.
6. To regularly communicate and spread knowledge of risk management to employees and to motivate them to understand, become aware of risk ownership and jointly manage the risks under their responsibility.

7. To comply with the good corporate governance principle and the check and balance. The Company has separated a duty of risk management from a business unit. And to handle the risk management efficiently, it is deemed appropriate to establish the Risk Management Committee that is delegated by the Board of Directors to monitor and tackle risks in a proper and timely manner.

Risk Appetite

Risk appetite is the highest level of risks that is acceptable to the organization. It is determined by the executives under the supervision of the Risk Management Committee and is used for assessing and managing risks. In case that any risk is analyzed and assessed that it may impact the Company beyond the risk appetite, a unit responsible for that risk shall prepare a risk management working plan and report to the Risk Management Committee.

Risk Management Policy

The Company recognizes the importance and necessity of adopting a risk management system that meets a universal standard. With an intention to create customer satisfaction, positive company image and uniform practices throughout the organization, the Company has determined the following risk management policy.

1. The Risk Management Committee has a duty to formulate a comprehensive policy on managing external and internal risks in line with the business strategies and directions. The policy must cover at least the following four risks:
 - (1) Financial risk
 - (2) Operational risk
 - (3) Strategic risk
 - (4) Compliance risk
2. It is responsibility of employees at all levels to recognize operational risks in their units and organization. Risk management shall be handled systematically under the internal control at a adequate and appropriate level.
3. To have in place a standard organizational risk management process according to universal practices so that risks that may impact the Company's operation are managed efficiently, and risk management throughout the organization is implemented in the same direction. The risk management system shall become a part of decision making, formulation of strategies and work plans, and business operation, including an effort to attain the objectives, goals, vision, missions and strategies, in order to create work excellency and confidence among people concerned.
4. Prevention and mitigation of operational risks are determined to avoid potential loss or damage. And risk management shall be monitored and evaluated on a regular basis.
5. Promote an introduction of modern information technology system into the Company's risk management process. All employees shall be encouraged to fully access information about risk management. And a risk management reporting system shall be arranged to ensure an efficient report to the Risk Management Committee.

This Risk Management Policy is effective from 26 March 2018. This Risk Management Policy has been reviewed and reviewed by the Risk Management Committee Meeting No. 1/2023 on February 21, 2023 and approved by the Board of Directors' Meeting No. 1/2023 on February 17, 2023.

2.2 Risks Relating to the Group's Businesses

2.2.1 Risk from competition and economic environment

The Group operates a business of selling and providing services of construction materials and home decoration items. This industry has a fierce competition both from increasing new entrepreneurs and existing entrepreneurs who are trying to expand their branches to reach more consumers and increase their market share. Moreover, there is a change in customer behavior in which online purchasing is continuously increased. The impact of changing economic environment, such as unemployment rate, level of household debts, household consumption, and other factors may affect the market share and make the Group's business performance not be as expected.

However, the market of construction materials and home decoration items still has a potential growth thanks to the government investment in infrastructure and urbanization. Realizing the risks of competition and economic fluctuation, the Group closely monitors the economic environment so that it can adjust its working plan appropriately and timely according to a changing situation and determines a more prudent investment plan for branch expansion, as well as controls expenses by optimizing internal work procedures to reduce operational costs. Moreover, the Group has also focused on continually raising an awareness of the commercial names "Dohome" and "Dohome ToGo" by adhering to the vision of being a center for construction materials and home decoration products and services that are complete, cheap and best for all customers. In this regard, the Group focuses on offering a variety of products to comprehensively respond the customer needs, including house brand products which have been developed to differentiate from competitors. Also, services have been enhanced and home service is added to provide all-inclusive services

The Group has developed an omni channel marketing which links a store offline distribution channel and an online channel together has been adopted to respond to changing consumer behavior. Work processes and information system relating to online business have been improved, while the customer database are set up to make the omni channel marketing more efficient to support the Company's steady growth in the future.

2.2.2 Risk from the ability to procure/supply products

The Group's competitive strategy is to select comprehensive quality products that meet customer needs at competitive prices, notwithstanding cost fluctuations in construction, repair and decoration materials that have more intense competition due to the economic environment, demand and supply, transportation cost, etc. As a result, the Group has to manage the stock to be sufficient for meeting customer demands, while not too much overstocked. In case that the Group is not able to procure quality products at the required price and quantities, this may pose an adverse effect to the Group's business and performance.

Recognizing the importance of such risk, the Group has established a specific team to manage procurement by searching and selecting new manufacturers and/or dealers, both domestic and overseas, in order to mitigate a risk from relying on a few manufacturers and/or dealers and to create a negotiation power in a long run. Moreover, the Group has regularly evaluated the standard and capacity of manufacturers in order to ensure continuous procurement of quality products at a sufficient amount to sustain the customer base.

Furthermore, for products with high price fluctuations like steel products, the Group has closely monitored the price change, analyzed the price trend and estimated future sales to make a purchase at appropriate quantity for selling. Also, the selling price is adjusted based on the market-based pricing, along with a policy for target gross profit margin is determined.

2.2.3 Risk from an increase in the cost of goods

Despite the fluctuation of the costs of some goods according to the global prices, like steel and metal group, and some other factors beyond control such as the economic situation, demand and supply of goods and raw materials, oil and transportation prices, the Group sometimes cannot fully increase its selling prices according to the increased costs or cannot adjust the prices immediately since this depends on the market and competition, a price-cap and standard imposed by manufacturers and/or dealers. Therefore, there is a risk of an increase in the cost of goods which may affect the Group's performance and financial position.

For this reason, the Group has made advance purchases with manufacturers and/or dealers for some products of which prices are not seasonally varied. For steel products, the Group has closely monitored its price change and analyzed the price trend, as well as estimated the sales volume to make a purchase at the amount enough for selling. Any adjustment in the selling price of steel products is based on both market-based pricing and a target gross profit margin.

2.2.4 Risk from inventory management

As the Group operates a business of retail, wholesale and services of construction and decoration materials with a plan to expand its business continuously, it has to manage the inventory more carefully since the warehouse space may not enough to stock goods to support a future growth and new more branches. Moreover, some products may be popular only for a certain period and may pose a risk of reduction in inventory value from the allowance for deterioration and obsolete inventory. As the popularity changes, obsolete inventory may not be able to sale as expected and must be sale at discount; while there are a cost of management or suck cost in goods and other damages that may affect the business.

Realizing such risk, the Group continuously puts an effort to mitigate the risk by reducing the average selling period, increasing distribution channels and online channel, improving services of salespersons, improving a product arrangement, adopting information technology to the inventory management, establishing the distribution center, and negotiating with manufacturers and/or dealers to change some old model products into a new model. The Group has introduced an inventory replenishment system which enables a better inventory management and a shorter average selling period. Furthermore, a purchasing team and an inventory management team are separated for check and balance.

2.2.5 Risk from damage and loss of goods

The Group recognizes and pays attention to the risk of defect and loss of products, which may be caused by various reasons. Defects or losses during the transportation of goods, loss of warehouses, fraud or fraud of employees or third parties. Employee carelessness and inventory storage may be inadequate, including the establishment of internal control systems, receipts, transmissions, transfers, etc. Storage, maintenance of goods, etc. If the Group is unable to control the defects and losses of goods to an appropriate level, it may affect the Group's operations and financial position.

In this regard, the Group has managed the risk by setting up a Loss Prevention Unit in each store with a duty to plan and implement measures to prevent, maintain, protect against damage and loss of goods. This unit will liaise with internal units concerned to find a measure to curb loss at minimum level. For warehouses, technology is introduced to ensure higher work efficiency; and the goods inventory and good storage are checked on a regular basis. Moreover, specific space is allocated for specific goods that need special care in order to prevent and minimize damage or loss. Additionally, the Group has arranged insurance covering possible damage from goods transport, has arranged channels for complaint and whistleblowing about misconduct, has imposed punishment measure against misconduct, and negotiated with partners to jointly take responsibility for obsolete, outdated or deteriorated goods.

2.2.6 Risk from reliance on rented lands and buildings for its business

At present, the Group has made lease agreements for key lands and building for its operation. In case that a request of the Group is refused by a landlord due to incomplete terms and conditions, or the lease agreement is terminated, or the Group cannot renew the agreements under the similar terms and conditions, the Group then cannot use such lands and buildings for its business operation, or may have to pay for demolition or transport of properties out of the buildings, or may not be able to utilize buildings and/or invested building/land improvements as planned. This can pose a negative impact on the Group's business, performance and financial status, as well as causing higher investment expenses.

The Group has planned to mitigate such risk as follows:

- 1) Building a good relationship with the landlords and setting up a monitoring team to ensure that the Group has strictly complied with the lease agreements.
- 2) Negotiating for a long-term lease over 30 years for large stores. If such negotiation is not successful, the Group will negotiate on the longest term for large-scale construction projects.
- 3) Conducting a financial feasibility study before investing, taking into account the returns in case that the Group cannot renew the land and building lease agreement.

2.2.7 Risk from product liability claims

Since the Group sources products from several manufacturers and/or dealers, as well as sells and markets its own house brand products, the Group may have to face a claim about product liability arising from various reasons such as product unsafety, product inefficiency, product defect, insufficient or incorrect or misleading product label and warning label, infringement of copyright and/or patent of product and brands.

Whole or partial product recall or product withdrawal resulted from the above incident may cause damage to the Group due to costs of product recall. Furthermore, if there is any allegation that the Group's house brand products are unsafe, even though not based on facts, it can damage the Group's reputation and image, customer confidence, leading to a negative impact on the Group's business performance and financial status.

Realizing such risk, the Group has a policy to hire an outsource team to examine the quality of products sourced from both domestic and overseas manufacturers and/or dealers, as well as puts in place strict OEM manufacturer selection criteria for its house brand products to be in line with the following standards:

- 1) Check on patents, copyrights and brands must be carried out during procurement/sourcing process;
- 2) Quality audit must be carried out for new products. And product standards must be as specified by law;
- 3) Terms and conditions for ordering must be explicitly specified in sale contracts.

In addition, the Group has set up a unit to run a random quality check on goods before receiving into the Distribution Center and do a check again before selling to ensure that products are in good conditions and meet the quality standard.

2.2.8 Risk relating to delivery

Delivery service is a significant to the Group's reputation and image, whether by in-house or outsourced delivery service. There may be risk factors like damage during transportation, as well as factors beyond control such as traffic congestions, natural disasters, accident during transportation, and poor quality of outsourced delivery service providers. These problems can possibly affect the Group's performance, reputation and image.

In this regard, the Group has imposed measures and policy to manage the risk. The amount of goods to be delivered are planned and calculated in accordance with the number of transport vehicles and then delivery routes will be determined. In addition, a Global Positioning System (GPS) has been installed to track a real-time location and ensure that the determined routes are followed for the highest efficient service. Training on driving skills is organized for drivers and employees are also assigned to liaise and take care of customers for their highest satisfaction with the Group's delivery service.

Regarding outsourced delivery service, the Group has made the Approved Vender List for delivery service providers, by which their qualifications are thoroughly reviewed in terms of delivery time, scope of service and cost of delivery. Such list is reviewed regularly.

Furthermore, the Group has arranged insurance covering any damage that may occur from delivery; while requesting outsourced service providers to obtain an insurance as well.

2.2.9 Risk from the information technology

The Group has introduced the information technology system to enhance the efficiency of work procedures such as sales, procurement, inventory management, accounting and finance, human resources. The information technology system also plays a crucial part in online business and omni channel marketing.

The risk from IT which may arise from malfunction or interruption, data leaks and security breaches is what the Group has to realize and focus on. Therefore, the following measures are taken to control the risk to an acceptable level and/or not affect the business.

- Assigning permissions to access data and the information system according to the authority and responsibility of employees at each level;
- Using passwords to access information system and assigning password of highest admins according to the IT security policy;
- Installing a firewall, Antivirus, WAF and carrying out surveillance of cyber attack by employees specialized in IT security;
- Backing up data and supervising by IT specialists;
- Planning and testing the business continuity plan (BCP) and disaster recovery plan (DRP).

Moreover, the Group plans to continuously improve and enhance the IT capacity and security. Cloud computing is used for data storage to enhance the IT system and support more traffic as the business expands.

2.3 Financial Risks

2.3.1 Risk from loan burden with financial institutions and compliance to the provision on rights in debenture

The Group has borrowed money from financial institutions to purchase land, build stores and use it as its working capital. In 2023, the Group issued and offered 3-year debentures to institutional investors and/or high net worth (II&HNW) at the value of 300 million baht with an interest rate of 4.3 percent in order to repay some loans. Therefore, the Group has loan burden to repay loans and interests to financial institutions, burden to repay the principles and interests of the debentures at a specified time, and burden to comply with the conditions specified in loan agreements and provision on rights in debentures such as maintaining financial ratios and registering assets as collateral. Failure to comply with such conditions may result in termination of the loan agreement and legal proceeding under relevant laws which will pose a negative impact on the Group's business operation.

To prevent such potential risk, the Group has regularly carried out a financial planning, financial statement analysis and performance monitoring to ensure that its cash flow is sufficient for paying interests and loan repayment, and repayment of principal and interest to bondholders and conditions set forth in the loan agreements are observed and/or are possibly relaxed as requested.

Regarding fund management, the Group has considered utilizing money from the cash flow, operating activities, loans from financial institutions and other sources of fund. Good relationships with several financial institutions have been fostered so that the Group has sufficient funds for its operation and has appropriate financial cost management.

2.3.2 Risk from exchange rate fluctuations

The Group faced the risk of exchange rate fluctuations as it makes some payments for goods in foreign currency. As a result, exchange rate fluctuations can increase the cost of sales which affects the Group's performance.

In this regard, the Group manages this risk with a financial tool by entering into FX Forward or FX Option contract to safeguard from currency fluctuation. Currency exchange rates are monitored regularly in order to timely analyze, plan and present to the executive for entering into FX Forward or Option in time.

2.4 Risks from Business Expansion

2.4.1 Risk from securing funds and lands for branch expansion

The Group plans to expand its branches to potential provinces to reach more customers; therefore, it is necessary to secure funds and land for this purpose. Failure to do so will directly impact the business plan and probably the performance due to inappropriate management of financial cost and higher land cost than forecasted.

Realizing such risk, the Group has prepared an investment budget for new branch expansion so that the investment can be secured sufficiently from appropriate sources and spending of such investment will be monitored to be according to the budget and business plan. Moreover, to prevent the risk from securing investments and land for branch expansion the Group has established a working group in charge of liaison and searching for proper land under the Group's criteria, as well as conducting a feasibility study, reviewing relevant laws and legal land use, and/or hiring a legal advisor to examine the land's status before presenting the information to the executives to make decision on investment.

2.4.2 Risk from expansion investment

Under various factors and intense competition in the business, if the Group fails to follow the work plan to monitor business outcome and does not conduct a thorough feasibility study it may not be able to successfully implement the expansion plan under the specified budget and/or timeframe; or the income may fall short of a target or the operating costs may be higher resulting in a lower return from branch expansion than expected or opportunity loss. This may negatively affect the business operation, performance and financial position of the Group.

However, from the past experiences in opening several new stores the Group has realized such risk and therefore set up a key practice to manage the risk prior to investment. The details of the practice are as follows:

- Conduct a feasibility study of expansion and assess the investment both qualitatively and quantitatively;
- Closely monitor the expansion plan to ensure that it is in line with specified budget and timeframe;
- Monitor the branch's turnover and compared with the planned target so that the Group can properly and timely adjust its operating plan according to a changing circumstance;
- Formulate a policy of land buying and long-term leasing to prevent a termination before the agreement expires.

2.5 Risks of Management

2.5.1 Risk from the dominance of major shareholders in shareholder's meeting

As of 31 December 2023, the Tangmitrphracha Family directly and indirectly holds a total share of approximately 70.2 percent of total issued and sold shares. Although members of the family do not intend to act in concert, such shareholding proportion allows dominance over resolution of shareholder's meeting, whether on appointment of director, acquisition or disposal transaction, or other resolutions requiring the majority vote of shareholders, except issues required by law or the articles of association company regulation to have three-fourth of the votes cast. Therefore, it is a risk for other shareholders in which they are not able to gather enough votes to do checks and balances against issues raised by major shareholders in the meeting.

However, the Group has in place its business ethics, the principle of good corporate governance and the stakeholder engagement policy which will protect the right of shareholders and ensure the transparency and accountability of the Group's operations. The Company's Board of Directors consists of 8 persons, of which 3 persons are independent directors, a number greater than one-third of the total directors. An independent director also acts as the Chairperson of the Board in order to check, balance, decide and approve agenda before proposing to the shareholders' meeting in order to ensure that any actions taken by the Group are for the Group's, minor shareholders' and other stakeholders' benefits. Furthermore, the Group has also provided a mechanism to check the BOD's working. There is also a regulation on connected transactions in which such persons interests will not have a right to vote for that transaction approval.

The Group has also arranged a channel through which minor shareholders can propose additional meeting agenda or nominate a person to be a director prior to the shareholder's meeting date according to an approach specified by the Group.

2.5.2 Risk from staff shortage

Personnel are a vital part of the Group's success and operation, whether in terms of staffing adequacy to ensure continued operation, their knowledge, capability and understanding in the business nature, their responsibility and their experience that contribute to work efficiency and achievement of the goals set by the Group.

However, due to an intense competition and the Group's demand for more staffs to support its growth and business expansion, the Group is facing risks from staff shortage, higher resignation rate or losing capable employees to competitors which may caused by higher remunerations, incomes and welfares, or a lack of explicit practices regarding values and organizational culture that help to retain employees in a long term. Such risks negatively affect the Group's performance and financial status.

Recognizing the above risks, the Group has emphasized on personnel recruitment, motivation and retention by focusing on the improvement of personnel knowledge, capacity and responsibility as follows:

- 1) Organizing training suitable to the Group's business to develop working skills of employees at all levels to be efficient and keep up with changes in business;
- 2) Clearly defining the career path of employees at each level, and determining a competitive amount of remuneration according to each person's capability to build their confidence in the business growth;
- 3) Making a succession plan;
- 4) Surveying employee satisfaction to reduce a resignation rate;
- 5) Establishing a committee to review the consistency of key performance indicators with the Company's business plan, both in organization and unit levels, to ensure reasonableness and not to create excessive working pressure on employees at all level.

2.6 Risks Relating to Laws and Regulations

2.6.1 Risks relating to laws and regulations

The Group pays attention to a full compliance with laws, rules and regulations relating to business operation, including acquiring and holding licenses required for business operations. This includes a compliance with laws, rules and regulations that will be effective in the future.

Failure to comply with relevant laws, rules and regulations may lead to litigation which will negatively impact the Group's image, reputation and business operation. Therefore, the Group has determined key practices to ensure legal compliance as follows:

- Legal Department is assigned to oversee compliance to existing and future laws, rules and regulations, and to formulate a working plan in accordance with such laws, rules and regulations;
- Training is provided to responsible employees to create proper understanding of laws, rules and regulations relating to work;
- A process of quality check and selecting OEM manufacturers shall be carried out. And before selling products to customers, a quality check shall be exercised for house brand products to ensure that the products' standard, quality and safety. Intellectual property registration should be considered for house brand products in order to prevent a risk of intellectual property litigation;
- Before making a purchase order, processes of distributor selection, copyright and patent check and product quality check must be performed, for both domestic and overseas products, to prevent intellectual property infringement and to ensure a product standard as specified by law;
- Legal Department is assigned to re-examine and acquire necessary licenses for business operation, including re-examination and renewal of such licenses within a specified period to maintain the licenses;
- Revise working procedures in order to follow the provisions of Personal Data Protection Act, B.E.2562 (2019).



Sustainable Business Development

Sustainable Development Report

Dohome Public Company Limited has prepared the sustainable development report for a period from 1 January 2023 to 31 December 2023 according to the Global Reporting Initiative (GRI Standards) and the United Nations Sustainable Development Goals (SDGs) in order to publicize and communicate the Company's strategy, work procedure and outcome regarding its sustainable social responsibility under the Form 56-1 (One Report) which is in line with the principle of good corporate governance for companies listed on the Stock Exchange of Thailand and the social responsibility approach of the Securities and Exchange Commission covering key issues in economic, social and environmental aspects.

The Company pays attention to an economic growth and implements policies and business plans under the good governance principle in which it can efficiently manage risks, has funds and profits for business expansion, pays good returns to shareholders; while conduct a business with social and environmental responsibility including all supply chain i.e. internal stakeholders like employers, executives, employees and external stakeholders like customers, partners, public sector, debtors, shareholders, investors and communities. Furthermore, the Company allows stakeholders from all sectors to express their opinions about the annual sustainable development report through reader questionnaires. Such opinions will be used to develop and enhance the next report preparation to meet the demand and expectation of all stakeholders.

Policy and Goal of Sustainable Development

The Board of Directors realizes the importance of sustainable business growth with social and environmental responsibility under the principle of good corporate governance; and therefore has formulated a social responsibility policy comprising 8 sections. The policy has been employed to determine goals, strategies and guidelines which are communicated to both internal and external stakeholders as follows:

1. Fair Business Operation

The Company aims at operating its business with integrity, fairness and ethics, and commits to compete under commercial ethics, laws and fair trade competition; while rejecting any actions against fair competition for examples, acquiring confidential information of trade competitors, requesting, accepting and offering dishonest benefits. Moreover, the Company respects other persons' intellectual property rights by directing its personnel to comply with laws or provisions on intellectual property rights, for instance, using only legal computer software. Also, the Company promotes and raise awareness on social responsibility among employees at all levels.

2. Anti-Corruption

Adhering to transparent, ethical and good governance business operation, the Company treats all stakeholders based on transparency, integrity, straightforwardness and accountability under the good corporate governance principle. And to express its determination, the Company has joined "Thai Private

Sector Collective Action Against Corruption" in take part in the effort to tackle corruption. The Company is against any actions involving direct and indirect bribery in order to promote a standard of transparent business operation on which a sustainable business operation is based.

3. Human Rights Respect

It is the Company's policy to encourage and respect the human rights by treating stakeholders, whether employees or surrounding communities, with a respect in human values, equality and freedom, and not violating fundamental rights and discriminating based on race, nationality, religion, language, sex, age, education, physical condition or social status. The Company also oversees its business not to involve with human rights violation such as child exploitation and sexual harassment. In order to enhance human rights protection, the Company also strengthens employees' knowledge about human rights and motivates them to follow the human rights and relevant universal principles to ensure that the entire

business and all stakeholders are totally free of human rights violation. Business partners and associates are encouraged not to involve with human rights violation. Furthermore, the Company promotes human rights compliance by means of opinion expression and complaint channel for persons whose rights are infringed by the Company's operation. And suffered persons will be remedied as deemed appropriate.

4. Fair Treatment of Workers

The Company realized that human resources development and fair treatment of workers are important factor to increase the business value and strengthen its competitiveness and sustainable growth. The Company therefore has formulated the following policy and practices:

- (1) Respect employees' rights under the human rights principle and labor laws;
- (2) Perform fair employment process with fair conditions, and determine remuneration and performance evaluation based on a merit system;
- (3) Promote personnel development by organizing training, seminar, workshop and sending personnel to participate in relevant technical training and seminar to enhance knowledge and capability and to cultivate good attitudes of morality, ethics and team work;
- (4) Provide welfares to employees as required by law such as social security and other optional welfares such as health insurance and accident insurance; as well as provide financial assistances like scholarship for employees' children and funeral allowance;
- (5) Provide annual physical check-up for all employees based on their age, sex and working environment;
- (6) Ensure safety and good health in workplace by implementing accidental prevention measures, raising awareness on safety among employees, organizing training, and encouraging good sanitation and safety in workplace;
- (7) Provide an opportunity for employees to express opinions or complaint about unfair treatment or misconduct in workplace; and provide protection to such employees.

5. Responsibility to Customers

The Company commits to develop its products and services for the greatest satisfaction and benefit of customers, and commits treat customers with responsibility and honesty as follows:

- (1) The Company concerns about the product quality and standard and service efficiency by using quality materials and standardized manufacturing, and improving service management system to deliver quality and safe products and services to customers for their satisfaction;
- (2) The Company plans to continuously develop new products and services to provide diverse, quality and standardized products and services that respond to customer needs;
- (3) The Company upholds fair marketing practices by giving accurate, true and actual information about its products and services to customers for their decisions;
- (4) The Company concerns about customer safety and aims at providing products and services that meet universal safety standards and regulations and as required by laws. The Company also constantly designs, creates and improves its products and services to ensure their quality, standard and safety;
- (5) The Company arranges the customer services system to effectively communicate with customers and receive complaints about the quality of products and services in order to quickly respond to customer needs;
- (6) The Company will keep customer information confidential and will not misuse such information;
- (7) The Company organizes activities to promote its relationships with customers.

6. Environmental Care

The Company pays attention to environmental care as a part of social responsibility and recognizes potential environmental issues arising from its business operation, products and services. Therefore, it has a policy to develop a process to reduce such impact and also aims at using resources in resource-conscious ways and reducing energy consumption.

The Company fully oversees its product manufacturing and service provision to be in line with laws on environmental care. And it commits to continued environmental maintenance to prevent environmental pollutions by taking the following practices:

- (1) Fully comply with laws, regulations, provisions and obligations regarding the environment;
- (2) Pay attention to efficient use of resource and energy from consumption, treatment, waste control and recycle by proper methods;
- (3) Rigorously control, prevent and treat pollutions to minimize environment pollutions in terms of water, air, hazardous waste, chemical, noise and so on;
- (4) Determine goals and objectives of environmental work, as well as continuously monitor, review and improve such environmental work;
- (5) Organize training on environment for employees to raise their awareness and encourage good conduct relating to the environment which is the responsibility of all employees;
- (6) Support projects and campaigns relating to environmental conservation and restoration, and cooperate with agencies and communities concerned with environmental management;
- (7) Communicate with customers, business partners, resellers to take part in environmental maintenance and reduce environmental impact.

7. Community or Social Development

Recognizing the importance of business growth under corporate social responsibilities, the Company ethically operates its business with attention to stakeholders, the economy, society and environment. It hopes that operating business with social responsibility will contribute to the public interest and the Company's growth towards a leader in retail, wholesale and service business of construction and decoration materials. The Company commits to operate its business along with social responsibility to enhance the quality of life of communities and to improve the environment in a sustainable way.

To drive forward and strengthen communities along with a business growth, the Company is ready to take part in supporting projects of educational institute, religious institutes, hospitals and government agencies, as well as providing assistance to communities suffered from disasters

8. Development and Spread of Innovations Arising from Responsibilities to Society, Environment and Stakeholders

The Company applies the concept of social responsibility to invent business innovations that benefit its competitiveness and the Society. Existing business processes are examined to see whether they are causing any risks or negative impacts on the society and environment; and the Company then explores an approach to mitigate such impacts. Work procedures are also thoroughly scrutinized in all aspects in order to open up an opportunity for the discovery of business innovation and the sustainable growths business and profits.

Management of Impacts on Stakeholders in the Value Chain

3.1.1 Sustainable Value Chain



Awareness and Participation in Stakeholders for Sustainable Development



Stakeholders

Customers

Expectations

- Quality standardized products and good services
- Affordable, fair prices
- Excellent pre-sales and after-sales services by employees
- Variety of products that meet the demand
- Accurate and complete information on products and services
- Proper privacy policy

Practices

- Equitable services
- Promotional activities
- Provide quality, standardized products at reasonable prices
- Listen to problems and complaints, and solve the problems
- Assign pre-sales and after-sales customer service staffs
- Employee training on customer service

Contact Channel

- Electronic mail
- Information on website
- Customer satisfaction survey
- Customer service center
- Comment/Suggestion box
- Whistleblowing channels
- Website at www.dohome.co.th
- Customer relation activities

Sustainable Development Goals (SDGs)

6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Stakeholders

Employees

Expectations

- Fair remuneration
- Knowledge development, Skill
- Career path
- Good working environment for safety of life and property
- Fair treatment according to human rights principle
- Ethical labor practices

Practices

- Have performance and potential evaluation system to manage fair remuneration
- Proper and competitive welfares
- Strengthen employee capacity for self development and career path
- Properly arrange spaces in office/stores for good and safe working environment

Contact Channel

- Satisfaction survey
- Organizational commitment survey
- Internal meeting
- Whistleblowing channels
- Internal communication system such as website, telephone, e-mail

Sustainable Development Goals (SDGs)**3** GOOD HEALTH AND WELL-BEING**4** QUALITY EDUCATION**5** GENDER EQUALITY**8** DECENT WORK AND ECONOMIC GROWTH**16** PEACE, JUSTICE AND STRONG INSTITUTIONS**Stakeholders**

Business Partner




Expectations

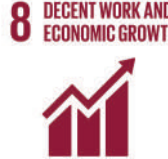

- Transparent and fair procurement according to free trade principle
- Increasing purchase order
- Create common value and growth
- Jointly find new innovation to improve products
- Keep business commitment

Practices

- Have a procurement policy
- Transparent and checkable procurement procedure
- Comply with agreed trade terms and conditions
- Persuade partners to join anti-corruption network
- Promote free and fair trade competition, as well as manufacturing standard
- Enhance long-lasting relations with partners through projects

Sustainable Development Goals (SDGs)**7** AFFORDABLE AND CLEAN ENERGY**8** DECENT WORK AND ECONOMIC GROWTH**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE

Stakeholders	Business Partner	Sustainable Development Goals (SDGs)   
Contact Channel	<ul style="list-style-type: none"> • Onsite inspection • Communication with executives • Site Visit • Website: www.dohome.co.th • Whistleblowing channels 	

Stakeholders	Creditors	Sustainable Development Goals (SDGs)  
Expectations	<ul style="list-style-type: none"> • Debt repayment on due date • Compliance with terms and conditions 	
Practices	<ul style="list-style-type: none"> • Repay debt according to specified conditions • Keep the financial ratio not exceeding the credit terms and conditions by financial institutions 	
Contact Channel	<ul style="list-style-type: none"> • Executives • Website: www.dohome.co.th • Whistleblowing channels 	

Stakeholders	Shareholders/Investors	Sustainable Development Goals (SDGs)  
Expectations	<ul style="list-style-type: none"> • Good performance and growth • Sustainability • Regular dividend payment • Good corporate governance and accountability • Disclosure of key and necessary information relating to operation • Accurate, complete and timely disclosure 	
Practices	<ul style="list-style-type: none"> • Manage business for sustainable growth • Implement sustainability • Continuously generate returns in a long term • Accurately, completely and timely disclose to the public, not exploit inside information 	

Contact Channel

- Form 56-1 One Report
- Shareholders' meeting
- Investment promotion activities such as site visit, company visit, opportunity day, analyst meeting
- Whistleblowing channels
- Investor Relations Tel.06-2197-6688 E-mail IR@dohome.co.th
Web Site : investor.dohome.co.th

Stakeholders

Public Sector and Other Agencies

Expectations

- Legal compliance by all departments relating to business operation
- Accurate, complete and timely information provision
- Participation in projects of public sector and other agencies

Practices

- Fully support and comply with laws and regulations relating to business operation
- Cooperate with public sector and other agencies
- Participate in projects of public sector and other agencies

Contact Channel

- Executives
- Reporting or disclosure according to disclosure criteria
- Website: www.dohome.co.th

Sustainable Development Goals (SDGs)**4** QUALITY EDUCATION**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE**16** PEACE, JUSTICE AND STRONG INSTITUTIONS**Stakeholders**

Society and Community

Expectations

- Develop community to be self-reliance
- Build engagement and trust with the society and community
- Prevent environmental impacts according to controlling criteria
- Give assistance to community in case of trouble
- Jointly utilize resources efficiently

Practices

- Listen to community opinion and suggestion to find solution together
- Promote occupation of community members
- Selling community products at Company's stores
- Employ local labors
- Jointly organize cultural events
- Preserve the ecosystem Major environmental surrounding branches, construction sites
- Regularly take part in community's activities and projects

Sustainable Development Goals (SDGs)**5** GENDER EQUALITY**6** CLEAN WATER AND SANITATION**7** AFFORDABLE AND CLEAN ENERGY

Stakeholders**Society and Community****Contact
Channel**

- Office, Store Manager
- Regular visit to inspect and meet community leader
- Communication channels such as website, e-mail, telephone, LINE official account, Facebook
- Whistleblowing channels
- Web Site : www.dohome.co.th

**Sustainable
Development Goals
(SDGs)****9** INDUSTRY, INNOVATION
AND INFRASTRUCTURE**11** SUSTAINABLE CITIES
AND COMMUNITIES**13** CLIMATE
ACTION**Report Content Formulation Process**

The process to select key issues about sustainability that in line with the interest of stakeholders is as follows:

1. Consider external and internal factors that affect the ability to sustainably perform a business in 3 aspects i.e.:

ECONOMIC

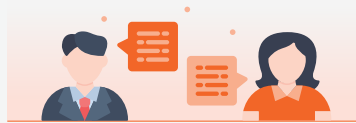
Focus on building business allies for sustainable growth

**Do for Prosperity**

- Technological Innovation
- Operational process
- Trade allies
- Laws and regulations

SOCIETY

Promote access to products and services, and support building quality of life in an equal way

**Do for People**

- Human resources
- Safety and occupational health
- Labor practices
- Impacts on community
- Accidents

ENVIRONMENT

Operate business with eco-friendly policy

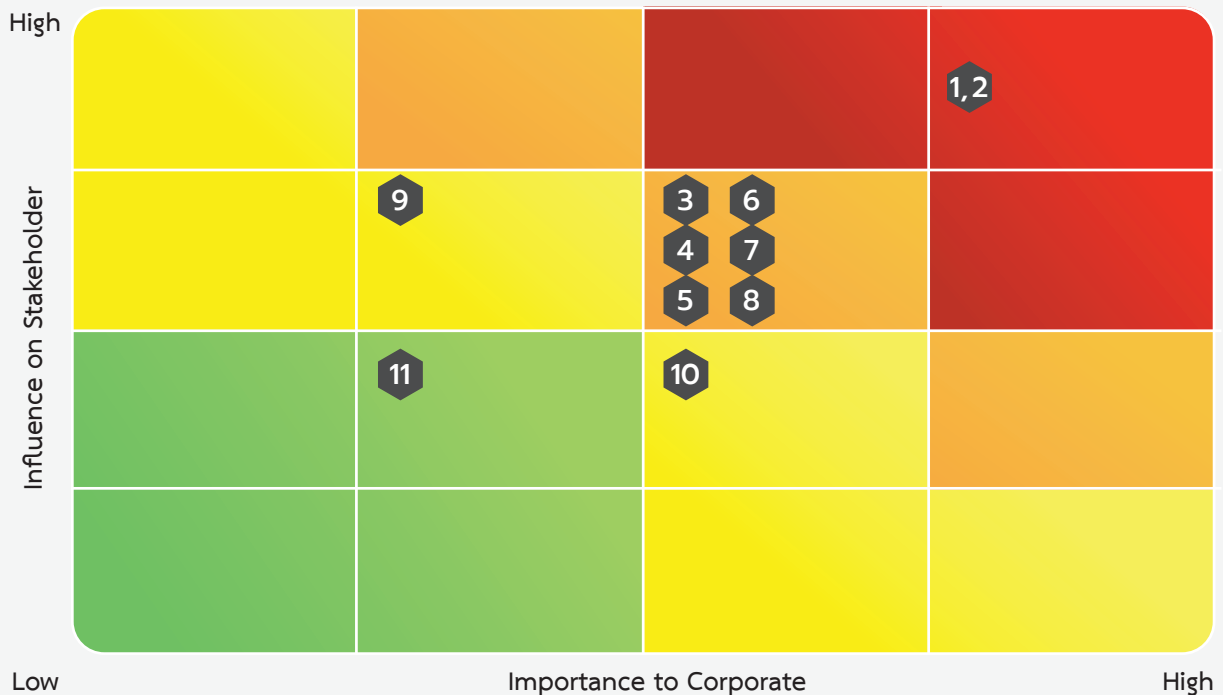
**Do for Planet**

- Waste management
- Greenhouse effect
- Environmental impacts

2. Prioritize according to the level of impact from specified sustainable issues to see the importance and urgency of each issue. Such prioritization is based on the analysis of 2 aspects i.e. an impact on business and an impact on stakeholders.
3. Executive and units concerned review the accuracy and completeness of the key sustainable issues and propose a goal and guidelines to the Board for consideration, review and approval before publicizing in the Annual Report Form 56-1 One Report.

Outcome of Determining Key Issues on Sustainability

Key issues on sustainability or their priority may change as the organization or stakeholders change. Therefore, the Company has constantly reviewed and assessed key issues on sustainability to be in line with and suitable to changing business environment. In 2023, key issues include:



1. Human Rights Violation
2. Compliance to Laws, Regulations and Rules
3. Customer Sanitation and Safety
4. Responsibility to Society and Community
5. Good Corporate Governance
6. Sustainable Environmental Management

7. Lack of Knowledge on Corruption
8. Inequality and Discrimination
9. Responsibility to Consumers
10. Irresponsible Actions by Business Partners
11. Quality of Goods and Services



Scope of Key Issues on Sustainability

Sustainable Strategies	Significant Issues	Scope	
		Internal	External

Economic Growth and Good Corporate Governance Aspect

Quality Goods and Service	<ul style="list-style-type: none"> • Quality of goods and service • Responsibility to customers and consumers • Customer sanitation and safety 	<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Customers • Partners • Public sector/Other agencies • Society and community
Supply Chain Management	<ul style="list-style-type: none"> • Corporate governance • Irresponsible actions by partners • Compliance to laws, regulations, rules • Lack of knowledge on corruption 	<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Customers • Partners • Creditors • Shareholders/Investors • Public sector/Other agencies • Society and community

Social Wellbeing Aspect

Human Resources Development	<ul style="list-style-type: none"> • Inequality and discrimination • Human rights violation 	<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Partners • Public sector/Other agencies • Society and community
Society and Community Care	<ul style="list-style-type: none"> • Responsibility to society and community 	<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Partners • Society and community • Public sector/Other agencies

Environmental Quality Aspect

Responsibility to Environment	<ul style="list-style-type: none"> • Sustainable environmental management 	<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Partners • Shareholders/Investors • Public sector/Other agencies • Society and
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Outcome of Action on Sustainability and Guidelines in Significant Issues is as follows:

Economic Growth and Good Corporate Governance Aspect

Under the principle of good corporate governance, provision of sufficient and transparent information and the business ethics, the Company determines to promote socially- and environmentally friendly innovation for products and services and manage customer relations for customers' highest benefits and customers' needs in order to increase business opportunities and provide best customer experiences. Moreover, the cybersecurity, personal data protection, supply chain and risk and crisis management are improved to fulfil the expectation of all stakeholders.

1. Quality Goods and Services

Quality Goods and Services	2021	2022	2023	Target	Target Year
Customer satisfaction (%)	89.4%	89.2%	91.0%	95.0%	2026

1.1 Quality of Goods and Services The Company has selected ISO-certified and TISI-certified and eco-friendly products which are:

- **Eco Products** are products that focus on energy saving and environmental care, for examples containers made from biodegradable agricultural materials, energy efficient residential or office buildings, environmentally conscious manufacturing such as factories with waste sorting or wastewater treatment before discharging into public water and adopting energy-efficient technologies or low-emission technologies.

Examples Eco-certified products



SHERA™
เข้าใจคุณ ทุกเรื่องบ้าน



2015 ISO 14001 มาตรฐานการจัดการเรื่องสิ่งแวดล้อม

มาตรฐานระบบการจัดการสิ่งแวดล้อม (Environmental management System) ที่ได้รับการยอมรับ ทั่วโลกจากหน่วยงานและองค์กรทั่วโลก เป็นส่วนหนึ่งของมาตรฐานการจัดการสิ่งแวดล้อม ISO 14000 โดยเป็นการจัดการทรัพยากรและสิ่งแวดล้อมไปพร้อมกับการพัฒนาธุรกิจและเน้นเรื่องของการป้องกันมลพิษและ รักษาสิ่งแวดล้อมเป็นหลัก เพื่อช่วยลดผลกระทบสิ่งแวดล้อมรวมไปถึงทุกกระบวนการผลิตในธุรกิจ



2014 EPD และ ISO 14025

เนอรา เข้าร่วมกับเครือข่ายในประเทศไทย พร้อมด้วยคำรับรองจากเนอรา ได้รับฉลากสิ่งแวดล้อมสากล EPD (Environmental Product Declaration) ซึ่งสอดคล้องกับที่เป็นมาตรฐานสูง ซึ่งผ่านกระบวนการ ตรวจสอบและรับรองจากคณะกรรมการกลางระดับโลกตามมาตรฐาน ISO 14025 และ EN 15804 จากการที่ เนอรา และ คำรับรอง ได้ยึดมั่นในหลักการให้ความสำคัญกับสิ่งแวดล้อม และการรับผิดชอบต่อสังคมมุ่งเป็นผู้นำธุรกิจผลิตภัณฑ์ที่เป็นมิตรต่อสิ่งแวดล้อม ที่ลดการใช้ทรัพยากรธรรมชาติ และปรับปรุงกระบวนการผลิตให้ใช้พลังงานสะอาด



กระเบื้องคอนกรีต CT เพชร อดามัส



ข้อมูลผลิตภัณฑ์ CT เพชร

1. กระเบื้องคอนกรีต CT เพชร โดดเด่นด้วยรูปลอนทาบกลวย โค้งเข้าได้รูป เป็นที่นิยมในวงกว้าง
2. ผลิตด้วยเทคโนโลยีการเคลือบสี "ไดมอนด์โคกตัง" และ "ไดมอนด์โคกตังพลัส" ที่ทำให้คุณภาพสีสวยงาม คงทน 3 เท่า เมื่อเทียบกับระบบสีเคลือบสูตรเดิม ด้วยการทดสอบเร่งสภาวะ QUV เทียบเท่า ASTM G154
3. ได้รับการรับรองตามมาตรฐาน มอก.535-2566



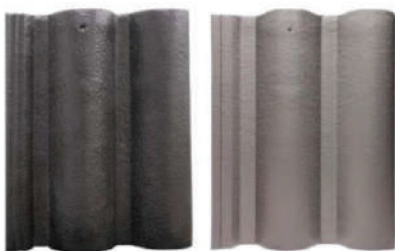
ข้อมูลผลิตภัณฑ์ อดามัส

1. กระเบื้องคอนกรีต Adamas รุ่น Smooth Tile เรียบ หยุหร ในสไตลโมเดิร์น รุ่น Chalet Shake เรียบและมีร่อง พร้อม DIAMON CUT สร้างมิติหน้าตัดเหลี่ยมมุมที่แตกต่าง
2. ผลิตด้วยเทคโนโลยีการเคลือบสี "ไดมอนด์โคกตัง" และ "ไดมอนด์โคกตังพลัส" ที่ทำให้คุณภาพสีสวยงาม คงทน 3 เท่า เมื่อเทียบกับระบบสีเคลือบสูตรเดิม ด้วยการทดสอบเร่งสภาวะ QUV เทียบเท่า ASTM G154
3. ได้รับการรับรองตามมาตรฐาน มอก.535-2566



คุณสมบัติที่ผ่านการรับรองฉลาก DIAMOND GREEN PRODUCT

1. ใช้วัตถุดิบในการผลิต ลดการปล่อยก๊าซคาร์บอนไดออกไซด์ (CO₂) ได้ประมาณ 130 TCo2e
2. ใช้เศษวัสดุจากการผลิต นำกลับมาใช้ซ้ำได้ประมาณ 3-5%
3. ใช้เศษวัสดุเหลือทิ้งจากอุตสาหกรรมอื่น ๆ ได้ประมาณ 3-5%
4. ลดการใช้พลังงานไฟฟ้าได้ประมาณ 8%



กระเบื้องคอนกรีต CT เวนิส



ข้อมูลผลิตภัณฑ์ CT เพชร

1. มีดีไซน์แห่งความงดงามของกระเบื้องคอนกรีตรูปลอนโค้งสูงสไตล์อิตาลี สวยงาม คลาสสิก สร้างมิติจากแสงและเงาได้มากกว่า
2. ใช้เทคโนโลยีการเคลือบสี Diamond Coating ที่ทำให้สีคงทนกว่าการเคลือบสีกระเบื้องคอนกรีตทั่วไป
3. มอก.535-2556



คุณสมบัติที่ผ่านการรับรองฉลาก DIAMOND GREEN PRODUCT

1. ใช้วัตถุดิบในการผลิต เพื่อลดการปล่อย CO₂
2. ใช้เศษวัสดุจากการผลิต นำกลับมาใช้ซ้ำได้ประมาณ 3-5%
3. ใช้เศษวัสดุเหลือทิ้งจากอุตสาหกรรมอื่น ๆ ได้ประมาณ 3-5%
4. ลดการใช้พลังงานไฟฟ้า ประมาณ 8%



บัวแดง โยเทค เอ็กซ์ตร้า โยมไทย

ปูนซีเมนต์ไฮดรอลิก สูตรโยเทค เอ็กซ์ตร้า
หล่อ เท โครงสร้าง เทลื่น แกร่งเร็ว
เป็นมิตรต่อสิ่งแวดล้อม

ปูนซีเมนต์ไฮดรอลิก ชนิดใช้งานทั่วไป (GU) เป็นปูนที่ใช้ในระบบการฉาบผิวคอนกรีตเสริมเหล็ก มีคุณสมบัติเป็นมิตรต่อสิ่งแวดล้อม ช่วยลดการปล่อยก๊าซเรือนกระจก และได้รับการรับรองจากบริษัทด้านความรับผิดชอบต่อสังคมที่สุจริตภาพธรรม มอก.2594-2556 ซึ่งมีส่วนประกอบจากปูนเม็ด ยิบซั่ม ส่วนประกอบคลอรีน และสารเพิ่มความแข็งแรงทนทานสำหรับงานหล่อขึ้นรูป คอนกรีตภายใต้ปฏิกิริยาคัด และผลิตภัณฑ์ต่างๆ ที่ต้องการความแข็งแรง ทนทาน ใช้งานง่าย ปลอดภัย และประหยัดงบ



ท่อพีวีซี เอสซีจี

สำหรับระบบประปา และระบายน้ำ



น้ำยาประสานท่อพีวีซี เอสซีจี (ชนิดใส)

มาตรฐานผลิตภัณฑ์อุตสาหกรรม เลขที่ มอก. 1032-2534



ชนิดใส
สำหรับงานประปา

ขนาดบรรจุ

กระป๋อง 50, 100,
100 (พร้อมแปรง), 250, 500
และ 1,000 กรัม



Solvent for SCG eco value

Eco use: มีความเป็นมิตรต่อสุขภาพอนามัย

นำมาประสานท่อพีวีซีเอสซีจี มีค่าสารอินทรีย์ระเหยง่าย (VOC)
ที่เป็นอันตรายต่อสุขภาพต่ำกว่าสินค้าทั่วไป อย่างน้อย 80 %

ผลิตภัณฑ์เพื่อสิ่งแวดล้อม





เหล็ก

วัสดุก่อสร้าง ต้องที่ดูโฮม

คุณภาพดี ได้รับมาตรฐาน มอก.



- **Aging Products** are products that fulfil the need and lifestyle of the elderly. The manufacturing process is adjusted to meet the specific demand of elderly customers, while penetrating this niche market by adjusting product designs to be user-friendly, simple, have large font size or universal design.
- **Hi-Tech Products** are innovative products that provide convenience, make life easier, better and safer and happier such as solar cells and smart home solution.
- **Services** The Company has developed its services by setting up a team of engineers and professional technicians at each store called “Home Service Consultant”) in order to confirm its genuineness for home repair and decoration. The skills of technicians are enhanced in collaboration with the Department of Skill Development under the MOU between the two agencies. Also, there is a plan to develop the skill of technicians in other fields including construction works.



ครบทุกบริการ ใส่ใจทุกขั้นตอน



ติดตั้งเครื่องใช้ไฟฟ้า
ภายใน 24 ชม.



รับประกันงานติดตั้ง
180 วัน



ติดตั้งโดยช่าง
ผู้เชี่ยวชาญ



ผ่านการฉีด วัคซีน
Covid-19



พร้อมให้คำปรึกษา
และ ออกแบบ 3 มิติ



- **Technology-based Services** The Company has developed an IT system for the “Home Service Operating System (HSOS)” to support efficient business expansion, speed up services and lower managerial costs at more than 80%. This also allows a close relationship with Dohome members enabling the Company to assess customer satisfaction to provide better services.

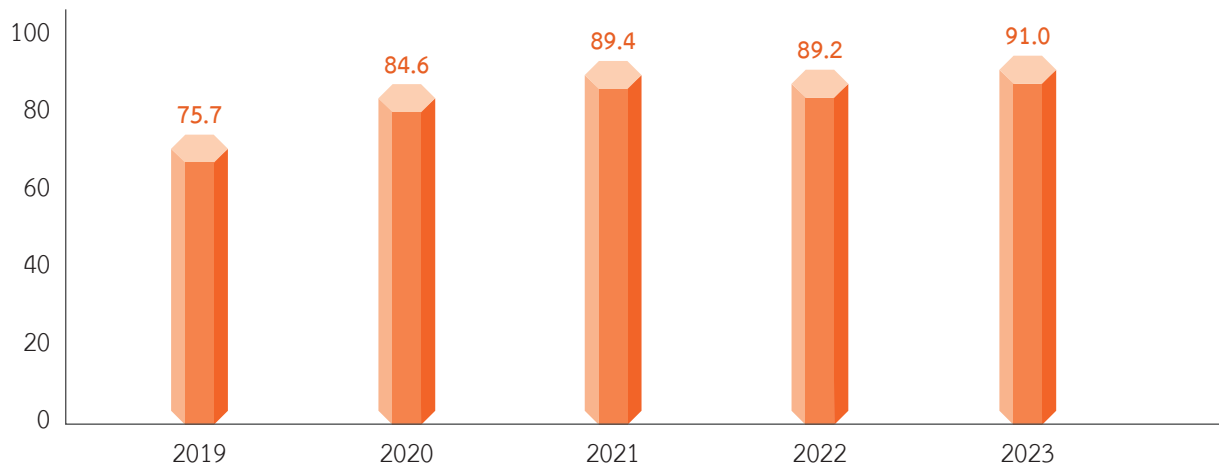


- **Omni Channel** - Due to a rapid change in consumer behavior, the Company has designed a strategy by developing an Omni Channel which combines both offline and online purchasing channels and provides delivery or click and collect service. The omni channel is available on various channels like Facebook, LINE, Dohome call center Dohome website, and other platforms such as Shopee, Lazada, NocNoc, etc

1.2 Customer/Consumer Liability

- **Consumer Protection** The Company has set up a complaint unit to handle complaints directly. Consumers can file their complaints through several channels including a customer service counter at every store, call center 1746, and www.dohome.co.th.
- **Customer Privacy** The Company has managed to protect personal data of customers, partners, employees; follow legal regulations; as well as closely oversee documents and systems to secure personal data of customers, partners and employees in accordance with the Personal Data Protection Act, B.E.2562 (2019).
- **Outcome of Customer Satisfaction Assessment**
 - The objective of customer satisfaction survey is to take customer feedback to improve customer experiences throughout the customer touchpoint and enhance the Company's work procedures and public image among customers and stakeholders like shareholders, partners, debtors, communities, etc.
 - According to the customer satisfaction survey in 2020-2023, the scores of customer satisfaction were at 84.6%, 89.4%, 89.2% and 91.0% respectively which are considered satisfying results. Regarding urgent actions to solve any issues, Dohome focuses on improvement in 3 key areas i.e. information about product and promotion provided by employees, waiting time in collecting products at warehouse, and after-sales services from customer contact to product exchange and return so that the Company's services are up to the standard and the customer satisfaction score is higher.

The scores of customer satisfaction



- Responsible Marketing and Advertisement** Dohome's advertisement and public relations through every channel must be accurate, particularly information about product prices, specifications, and details so that consumers receive complete information. In case of any error in information, the Company will rectify and compensate to customers at its best.

1.3 Product and Service Development for Customer/Consumer Health and Safety

The Company pays attention to the safety of products and services, accurate, honest and straightforward information, fair marketing, and fair contract with consumers and other customers in order to minimize risks that may arise from products and services. This has been achieved through design, production, distribution, information provision, service support and product recall, and protection of consumer data and privacy. Moreover, in case of non-conforming products the Company has implemented a guideline for product recall with explicit procedure according to gravity of the situation in order to mitigate an impact on consumer health and corporate image.



2. Supply Chain Management

The Company pays attention to “business partners” who is one of the key stakeholders that will jointly create sustainability throughout the supply chain by operating business with social and environmental responsibility, delivering quality, low-priced, safe and traceable products and services. Consequently, the Company has formulated a policy on supply chain management to ensure that the business operation between the Company and its business partners conforms with laws and regulations, as well as to develop the potential to deliver products and services that contribute to the country and stakeholders. Additionally, the Company has enforced a business partner code of conduct which is in line with provisions, laws, and the Company’s code of conduct. The code will be used as a guideline for business practices to encourage its business partners to operate in a transparent manner, free of corruption, respecting human rights, treating workers fairly and following the standards in occupational safety, health and environment.

- **Business Partner Code of Conduct**

The Company commits to being a good model for society by implementing the good governance principle, taking responsibility, and building good relationships with society, community and environment. To ensure that the business alliance (suppliers) operate their business in the same direction as the Company, the guidelines for business partners have been prepared concerning business ethics, compliance with labor standards and human rights, occupational safety and health, environmental management, and community and social responsibility. Key issues of the code are as follows:

1. Business Ethics
2. Human Rights and Labor
3. Safety and Occupational Health
4. Environment
5. Social Responsibility

- **Supplier Screening**

Apart from a supplier selection procedure based on potential and product quality, the Company has also developed the Supplier Self-Assessment Questionnaire (SAO) to assess suppliers’ potential regarding environmental, social and good governance (ESG).

- **Risk Assessment and ESG Audit**

The Company determines criteria for assessing critical suppliers and ESG risks in order to classify suppliers based on risks by taking into consideration the procurement expenses in each business, the importance of product and the risk level of supplier activities. Moreover, the Company also conducts supplier ESG on-site audit for suppliers in the strategic group according to the supplier classification. The results of assessment are communicated to each supplier if there is any issues that need to be addressed.

- **Supplier Relations and Development**

Relations with suppliers are fostered by organizing meeting with suppliers regularly to exchange knowledge, useful information and relevant market situation; as well as to communicate messages, news and public policies that may affect the businesses of the Company and suppliers. The meeting also provides an opportunity for future business and joint strategies which will contribute to sustainable business.

According to the supplier ESG assessment, it was found that some high potential risk suppliers have limitations both to improve product quality and to take action regarding ESG. Therefore, the Company offers assistances such as promoting and developing production and selling channels, selecting products for sale together with suppliers from salespersons, promotions to restocking in order to achieve a growth together,

both qualitatively and quantitatively, in accordance with the standards and appropriateness of such assistance. This is to ensure that the particular supplier can develop its potential for long-term and sustainable business relationship.

Environmental Quality Aspect

Environmental management in the context of social responsibility under this reporting concerns a prevention of potential impacts arising from the organization's decision or operation in terms of resource utilization, location and surrounding area of a business premise, pollutions and wastes, as well as the impact from business operation on natural habitats of plants and living organisms. The prevention and mitigation of the environmental impacts should be done in an integrated way by taking into consideration economic, social, health and environment aspects both directly and indirectly.

To minimize the climate change problem which affects both the environment, like global temperature and more severe climate variability and disasters, the society like human health and lives, and the economy, the Company starts to impose measures to use resources and energy in the most efficient and useful way, whether an electric energy, water, debris and waste management. The purpose of this effort is to reduce the greenhouse gas emissions that are the root cause of the climate change.

Target

- Environmental targets have been set up to reduce the energy usage, water usage, waste, and greenhouse gas emissions by 2% within 2024 and 7% within 2027
- Campaign for waste segregation and correct waste
- Campaign for saving water and electricity and efficiently using energy
- Increase the production quantity of solar cells.

Responsibility to Environment	2021	2022	2023	Target	Target Year
Electricity consumption (KWh)	-	50,204,412	43,571,963	-2%	2024
Renewable electricity generation (KWh)	-	15,852,472	21,893,035	2%	2027
Water consumption (cu m)	-	474,663	488,066	-2%	2024
Wastewater treated before discharge	-	80%	80%	-5%	2027

• Environmentally Responsible Procurement

“Green Procurement or Green Purchasing” is a procurement of products and services that are environmentally friendly; in other words, it is a procurement of products and services that have less impact than general products and services of the same functions when considering throughout the product life cycle, from raw material sourcing to disposal at the end of its useful life. Green procurement directly benefits consumers since users are safe from harmful substances. On the other hand, the benefit to manufacturers is a long-term economic advantage due to a reduction in costs owing to eco-friendly production process and a good image of such products and their manufacturers. This brings benefits to overall society and environment.

• Automated Storage and Retrieval System (ASRS)

The Company has introduced the automated storage and retrieval system (ASRS) to its warehouse management in which goods storage and retrieval are fully controlled by a computer. This system is used together with selective racking. And the system can share the work of humans and make the warehouse management more rapid, accurate and efficient to sustainably support the Company's future growth.

- **Green Transport and Supply Chain**

The Company has adopted the green transport and supply chain concept by reducing nonrenewable resources and pollution emission while maintaining overall efficiency and effectiveness in order to increase its competitiveness. Carbon dioxide emission can be reduced by:

- Full truckload by weight must be weighted with goods to control proper quantity per transportation
- Plan ahead to put together less-than-truckload in the same route
- Backhaul is mainly employed for the Company's transportation to reduce a waste of empty container
- Choosing a proper vehicle for each purpose
- Using renewable energy in transportation. The Company has tested EV trucks to plan future electric transportation

- **Management of Transport Packaging Materials**

The ERP system has been introduced into the packaging process, enabling the Company to reduce label paper and the working time of packers.

- **Energy Management**

To efficiently use energy and reduce electric energy consumption, the Company has taken the following measure. Air-conditioners are at 26-27 degree Celsius and are turned on before the Electricity Authority's on-peak time; and 40 minutes before turning off the air-conditioners it will be switched to a fan mode to release all cool air and it will be turned off one hour before the store closing time. Moreover, solar cell panels are installed as well. In 2023, the Company bought electricity from the Electricity Authority at 43,571,963.53 kilowatt-hour, while the solar cell panels produced 21,893,034.89 kilowatt-hour. In 2024, the Company aims to reduce electricity usage by 2% compared to 2023.

- **Water Management**

The Company has continuously undertaken water saving activities such as monitoring water usage activities. In 2023, 488,066 cubic meters of water were consumed, with the Company targeting a 2% decrease in 2024 compared to 2023.

- **Debris, Waste and Pollution Management**

The Company has managed waste and pollution by sorting waste by type. The Company will focus on separating waste properly, as well as raising awareness and engaging with related parties. By 2024 The Company aims to reduce expenses by 5% compared to 2023.

- **Management for Greenhouse Gas Problem**

The Company has continuously emphasized, improved and developed its data collection and management to handle the greenhouse gas problem. Apart from measures on energy saving, water saving and waste management, a machinery maintenance plan is developed to reduce greenhouse gas emissions. In 2023, the Company reduced the greenhouse gas emissions by 10,442.98 tCO₂e. The Company aims to reduce greenhouse gas emissions by 3% in 2023.

The Company has determined strategies to take part in greenhouse gas reduction as follows:

- Use solar energy by installing solar cell panels at every store to reduce energy consumption.
- Stop giving free plastic bags to reduce the amount of plastic that may cause more gas emission.
- Reduce electricity usage and launch an energy-saving campaign in the company.

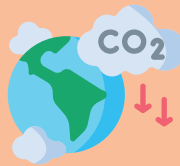


บริการติดตั้ง

SOLAR ROOFTOP



Example -
The Everbright Suzhou
Landfill Gas Project

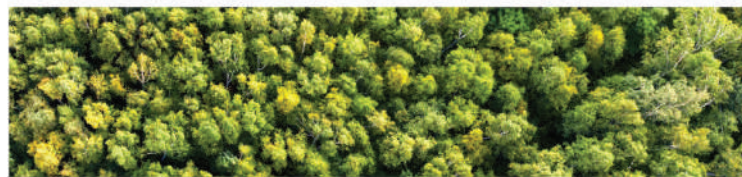


in which

19 tonnes of CO₂ equivalent
emission can be reduced.

Certificate

KUEHNE+NAGEL



Declaration of emission offset

This is to certify that

DOHOME PUBLIC COMPANY LIMITED

Shipments: 164; CBMs: 1,324 (1 January 2022 - 31 December 2022)

Has purchased and retired the following Verified Carbon Standard
emission reductions from the project:

Everbright Suzhou Landfill Gas

Total CO₂ equivalent (CO₂e) emissions in tonnes:

19 / nineteen

Serial Number

KUEHNEAG-SP-2023M07D14-189

Date of purchase 14 July 2023

This certificate confirms that these emissions have permanently retired from the market.

Further information about the Kuehne+Nagel nature based solutions portfolio and Kuehne+Nagel's path to a global zero carbon future can be found at www.kuehne-nagel.com. Terms and conditions apply as set on our agreement. The reduction process is subject to independent annual audit, at the result of which the above figures may change.

Dohome installs solar panels at every store, affirming green business concept and focusing on clean energy in line with the government policy



Dohome, a wholesale and retail center for building materials, and home repair and decoration under Dohome Public Company Limited, adopted the policy focusing on sustainable business growth with social responsibility and sustainable development. To focus on and promote efficient and eco-friendly resource utilization, Dohome has installed solar rooftop panels at all stores nationwide. It is expected to reduce energy usage by more than 30%.

At present, Dohome has 24 large stores in operation and one distribution center; all of which have already been equipped with on-grid solar rooftop system which can use energy from both solar panels and the electrical grid, solving a problem of a brownout or power surge and being compatible with all types of electrical devices. The power capacity of the solar power system is approximately 470 - 999.99 kilowatts, while each panel has a power output rating of 300-615 watts; the total area used for the solar system is approximately 2,000 - 4,000 square meters per store. Overall, the solar power system generates electricity at 17,831,772.06 unit per year, reducing electricity usage by more than 30% per year and reducing CO₂ gas, the main culprit of global warming, at 8,694,772.05 tonnes. Apart from generating electricity from solar energy, the solar power system also reduces the emission of carbon dioxide gas and other greenhouse gases in the atmosphere, helping to solve global warming and climate change problems in a sustainable way.

- **Risks from Climate Change**

Increasing average global temperature causes worldwide climate change such as drought, flooding caused by rainfall, and other natural disasters. These are factors beyond control and may affect the business operation; for instances a risk of higher cost of energy, transportation, material and equipment, and stores may not be able to operate normally resulting in missing a sales target.

Example - Risk management in case of flooding that directly affects store operation comprises the following process:

- Establishing a risk management committee - To be a focal point for coordinating with and notifying the situation to all parties.
- Prepared manpower - To assist in handling the floods, build sandbag walls, and move stuffs in stores to minimize damages to properties.
- Managing stock - Company can efficiently manage goods and reduce loss, as well as reduce unnecessary procurement cost.
- Sales Management Plan strategies during floods and post-flood recovery period
- Insurance - Obtain an insurance that cover potential damages
- Remedy to employees and victims - Vigorously raise morale and spirit among employees and victims by giving financial assistance and reducing some expenses

Dohome together with the Forest Resource Management Office No.6 (Udon Thani), the Royal Forest Department, organize “Planting Against Warming by Dohome Family” activity to increase green area as a part of the sustainable business policy.



Dohome Public Company Limited or DOHOME, a wholesale and retail center for complete construction materials, and home repair and decoration under the business concept of “Complete, Cheap, Best at DOHOME”, reiterates its sustainable business policy which promoting efficient and eco-friendly resources utilization by organizing the activity called “Planting Against Warming by Dohome Family” together with the Forest Resource Management Office No.6 (Udon Thani), the Royal Forest Department, in order to increase green area for the community of Mak Khaeng Sub-District, Muang Udon Thani District, Udon Thani Province.



The activity “Planting Against Warming by Dohome Family” is originated from an objective to preserve natural resources and environment, as well as to convert degraded forest areas into a large carbon sink for communities in urban areas and surrounding communities. In this regard, Dohome has allocated one piece of land of approximately 45 rai located in Mak Khaeng Sub-District, Muang Udon Thani District, Udon Thani Province to be a green area. The activity is jointly organized with the Forest Resource Management Office No.6 (Udon Thani) that promotes reforestation, provides technical support in planting and caring, and provides 18,000 young plants for reforestation. This activity is joined by representatives of Dohome executives and employees, as well as officers and staffs of the Forest Resource Management Office No.6 (Udon Thani).



The reforestation activity is a part of giving back to community, society and environment under Dohome’s mission concerning sustainability. This is to reiterate its green business approach according to ESG (Environmental, Social and Governance). The Company aims at becoming a net zero emission organization and enhancing its steady and sustainable business growth in the future.

Social Wellbeing Aspect

To enhance social wellbeing, the Company focuses on fair treatment of workers and human rights, employees’ potential development and occupational health and safety, as well as promotes best products for health and safety, community economic value, and local product development.

Human Resources Development

	2021	2022	2023	Target	Target Year
Organization commitment (%)	77.77	80.38	83.11	-	-
Accident rate per store	6	7.24	5.08	0	2026
Lost time injury frequency rate (LTIFR)	6.34	6.32	5.36	0	2026
Lost time injury severity rate (LTISR)	5.16	5.19	3.29	0	2026
Lost time injury rate (LTIR)	1.03	1.04	0.66	0	2026
Elderly employment (person)	169	171	201	-	-
Employment of disabled person (person)	72	75	82	-	-

Society and Community Care

	Unit	2021	2022	2023	Target	Target Year
Assistance to disaster victims	Baht	304,048	34,969	846,000	-	-
Educational institution support	Baht	291,113	88,375	315,000	-	-
Religious institution support	Baht	109,509	247,074	372,000	-	-
Hospital assistance	Baht	1,119,970	72,494	108,000	-	-
Other supportive activities	Baht	2,419,450	1,902,539	830,000	-	-
Number of participating employees	Person	2,122	1,082	1,200	-	-

Human Rights Respect

The Company has a policy to support and respect the protection of human rights in line with international standards, such as Amnesty International's Universal Declaration of Human Rights. Any persons concerned, whether employees, communities and the surrounding society are treated with a respect for human dignity, taking into consideration an equality and equal freedom, not breaching fundamental rights, and not discriminating on the grounds of race, nationality, religion, language, skin color, sex, age, education, physical condition or social status. The Company also oversees its business not to involve in any human rights violations such as child exploitation and sexual harassment. Besides, the Company has created human rights knowledge and instilled awareness among its personnel to ensure that business operations are free from human rights violations in all business activities, including all stakeholders. Conduct business without involving human rights violations.

The Company's Human Rights Policy

The Company has adopted the human rights policy as follows:

1. Directors and Top Management of the Organization
 - 1.1. Explicitly announce the organizational policy on human rights to be perceived both internally and externally.
 - 1.2. Publish its activities on human rights and implement the human rights policy and practices in every activity of the Company's operations.

- 1.3. Assess the risk and impact of human rights, examine the human rights issues in every aspect including any potential impacts arising from business operations.
- 1.4. Monitor and inspect operations; coordinate and plan to prevent any impacts in which the Company's activities may be involved in human rights violations.
- 1.5. Initiate remedy procedures in case of damage occurred from human rights violation; as well as correct and prevent the impact of such damage.

- 1.6. Set up a complaint mechanism for witnesses or victims; determine and implement human rights protection measures in every steps of business operations with constant monitoring and reporting.
 - 1.7. Organize training to provide knowledge on human rights to executives and employees at all levels in order to recognize the fundamental rights and freedom every human deserves. This will reduce a risk of human rights violations in business operations.
 - 1.8. Oversee a fair employment and compliance to a law on labor protection; for instances, not discriminating against employees and on the ground of sex, paying fair remuneration, not laying off pregnant employees and not employing children below the age of 18 years.
2. Executives and All Employees
 - 2.1. Human rights of the executives, employees, business partners and business associates, including all stakeholders throughout the value chain will be protected
 - 2.2. To respect the human rights, obey the law and implement the human rights principle
- 2.3. Avoid any offending actions or taking part in causing an impact on the human rights, both directly and indirectly, against all stakeholders.
 - 2.4. Participate in, cooperate, being vigilant, take care of each other and promote the human rights issue among all stakeholders by all means; and follow the human rights principle.
 - 2.5. Communicate and educate all stakeholders to understand, as well as encouraging business partners and associates not to involve in human rights violation.
 - 2.6. Not neglect or ignore when witnessing an action in breach of human rights in relations to the Company. Such action must be reported to superiors or the whistleblowing channel.

Furthermore, the Company has strengthened its monitoring effort on the conformity to the human rights regulations. In this regards, arrangements are made to facilitate opinion exchange; and victims of human rights violation caused by the Company's business operations are provided with a complaint channel and are remedied as reasonable.

Fair Treatment of Workers

Recognizing the importance of human resources which are the most valuable asset in business operation and a part to achievement of goals, the Company has formulated several key policies on personnel management in accordance with the good governance principle and its anti-corruption policy. Recruitment, selection, personnel development, performance evaluation, remuneration and promotion must be carried out in a transparent, equal, fair manner without discrimination on grounds of disability, underprivileged or sex. Female employees are also treated equally.

Employee Remuneration and Welfare

The remuneration structure of the Company is not less than required by law. The salary structure determines monthly salary for various positions based on grades of job value. The structure consists salary range for each job grade with a minimum, midpoint and maximum salaries for each salary range. The salary structure is determined based on the Company's data about job grades which is referred from the salaries in the same and different industries. Employees' salary and other remunerations must be proper and competitive in the same industry, as well as sufficient for living.

The Company also provides additional welfares to employees such as cost-of-living allowance, position allowance, housing allowance, per diem, travel allowance, phone expenses, provident fund, uniform and other financial assistances. The Company also sets up a labor welfare committee to be a focal point in expressing opinions about welfares to the employer.

Respect to Diversity

The Company recognized equality and freedom, fundamental rights and non-discrimination on grounds of race, nationality, religion, language, color, age, education, physical condition or social status. The Company also encourages people with physical disabilities to work in suitable jobs equally to normal people. People with disabilities are employed by the Company according to the law on employment of people with disabilities.

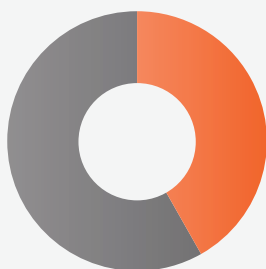
In advancing the business in an equal manner, the Company respects and encourage the female equality in the organization and also respect the sexual diversity without discrimination and prejudice.

Employee Statistics in 2023

Employment

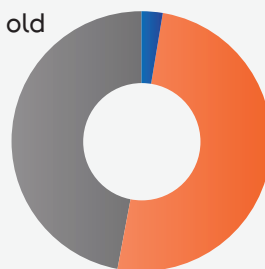
Proportion of Employment by Sex

- Male Employee
58.21%
- Female Employee
41.79%



Proportion of Employment by Age

- Less than 30 years old
47.04%
- 30-50 years old
50.33%
- over 50 years old
2.63%



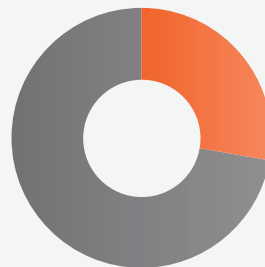
Proportion of High-Level Executives by Sex

- Male Employee
50.00%
- Female Employee
50.00%



Proportion of Mid-Level Executives by Sex

- Male Employee
72.22%
- Female Employee
27.78%



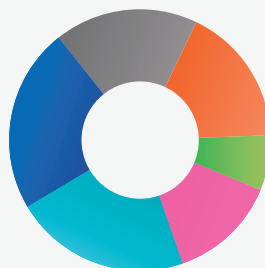
Proportion of First-Level Executives by Sex

- Male Employee
56.71%
- Female Employee
43.29%



Proportion of Employees by Years' Experience with the Company

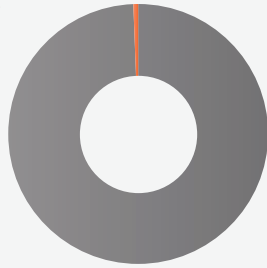
- During Probation
17.30%
- 4 months-1 year
17.81%
- 1-2 years
22.87%



- 2-5 years
21.79%
- 5-10 years
13.40%
- More than 10 years
6.84%

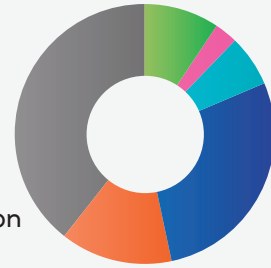
Proportion of Employee by Types of Employment

- Regular employee
99.40%
- Temporary employee
0.60%



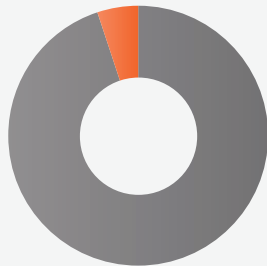
Proportion of Employee by Domicile

- Central region
39.38%
- Eastern region
13.95%
- Northeastern region
28.05%
- Southern region
6.40%
- Western region
2.88%
- Northern region
9.34%



Proportion of Employee by Nationality

- Thai
94.91%
- Myanmarese
5.09%



Number of Disabled and/or Disadvantaged Employees

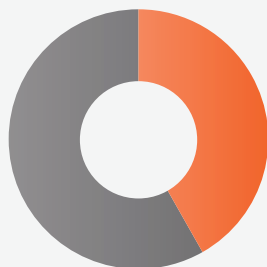
Number of employees
82 persons



Employee Remuneration

Proportion of Difference in Remuneration Between Sexes

- Male employee
58.21%
- Female employee
41.79%



Proportion of Employees Who Are Provident Fund's Member

Provident Fund's Member
8.47%



Employee Training and Development

The Company has established a policy to focus on developing employees' skills and mindsets in order to continuously increase the efficiency of employees in all aspects at all levels. This results in creative ideas to add innovative value to the Company with the following practices:

The Executive Committee along with the management and executives of each line of work have developed a strategy aiming at encouraging positive mindset and being served as a common goal for employees. It is appropriate, easy to remember, concise but comprehensive, and truly practical so that every personnel in the organization can adhere to as the Company's key working guideline. Such strategy is:

(a) Recruitment

The Company puts great emphasis on personnel starting from the recruitment process. The recruitment and selection process must be on the transparent basis and proceed with equality and fairness. Employees' qualifications are defined according to the job description. Educational background, experience, expertise and other qualifications are clearly specified for each job position. The Company selects candidate for each position in accordance with its specified process in order to recruit personnel with proper qualifications for each position.

(b) Personnel Development

The Company has a policy to consistently develop its personnel aiming to increase knowledge, skills and expertise in order to improve the effectiveness of its personnel in all levels. Such policy is as follows:

- (1) The Company encourages its personnel to improve knowledge and expertise from the actual operation by assigning a supervisor for each line of work to give training;
- (2) The Company encourages job rotation continuously provides internal and external seminars and training for its personnel in all levels from executives to operational officers. This is to develop their knowledge, capabilities and working potential so that they can apply such knowledge to improve the Company's operation;
- (3) The Company assesses the need and the requirement for the personnel trainings in all levels from executives to officers and defines its personnel development plan which is consistent with the Company's development plan. This aims for preparing its personnel to take up more responsibilities, have a progress in career path and be capable for taking vacant positions;
- (4) The Company organizes various activities to create intimacy, familiarity and good relationship between executives and every employee to increase work quality and demonstrate work professionalism, which will bring about the highest customer satisfaction.

Developing and Promoting Employee Career Progression

The Group has employed the Success Factors Performance and Goal solution which is a system for performance evaluation and career path planning as a tool to systematically and methodologically evaluate and develop personnel. Performance evaluation for key positions that drive the business like sales, operation and warehouse divisions are carried out under the following programs



With career path management and development, employees can their professional development within the organization.

Career Path Planning

is a path to an aimed position, both vertically (promoting to higher position) and horizontally (moving sideways to another job or job rotation with new assignment), with an objective to accumulate experience and achievement required for working in the target position. The career path is designed through Success Factors solution in which employees can check their own career path and evaluate their competencies for positions that interests them, and make their Individual Development Plan.

Succession Plan

This is a process of preparing and developing potential personnel for more than 2 years in advance using a selection process that mixes between the Talent/Succession Matrix and the Career Path. In this long-term succession plan, the Career Path acts as a key HR tool that help identifying and developing potential personnel to be fully prepared for the aimed positions in the future through a process of accumulating experiences as specified in the Career Path for positions of M3-level management and above



Talent Management

This process takes into consideration knowledge, capability, and other aspects such as proficiency and performance, competencies, experiences, years of service, and personal attributes. In the process of Potential Evaluation to identify talents and bring them into a systematic development process in which the information about more than 1-2 candidate(s) will be compared in a form of table called “Talent/Succession Matrix”; then a development and evaluation plan will be formulated to prepare the employees’ capacity for a rapid business expansion

Moreover, the Group has realized and paid attention to efficient and effective human resources management, recognizing the potentiality of employees to advance in their career paths and grow together with the Group. Development of employee potentiality has also been promoted to build up the business and help the Group achieve a greater success. Therefore, the Group provides an opportunity for employees who wish to rotate or advance to higher positions in the Group’s structural work classification to attend a selection interview under the program called “Grow Together”.



“Grow Together” Program

This program is for the benefit of the organization by providing an opportunity to and preparing personnel to grow along with the Group’s growth. It also aims at fostering a continued development, reducing personnel attrition, reducing loss of time and opportunity, and providing personnel with a satisfaction at works with a certain career development. The selection process of this program is based on the following criteria:

- Qualification and performance
- Potential appraisal by the superiors which will be presented to higher superiors for approval

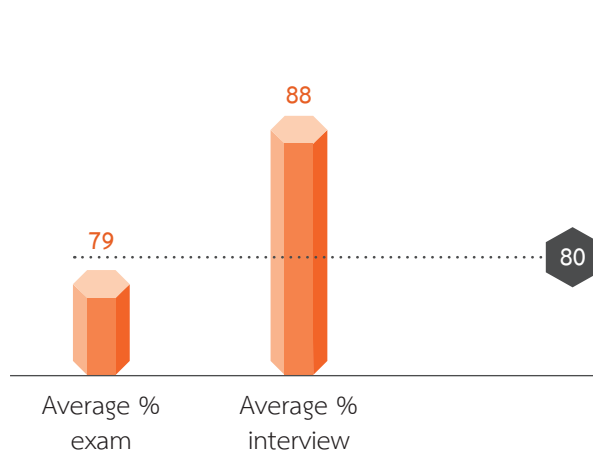
Those who pass the selection process of high-potential employees will go through the process of development, training, and development based on the principle of 70:20:10: 70% : Experiential Learning, 20% : Exchange Learning and 10% : Education Learning:

- 70% : Experiential Learning
- 20% : Exchange Learning
- 10% : Education Learning

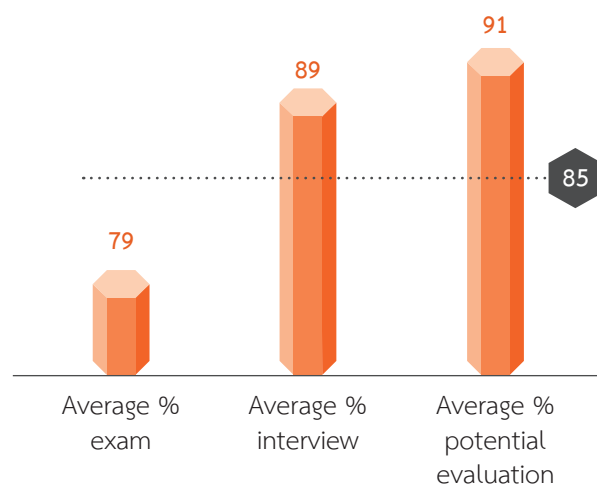


Promotional Rate

Average % by criteria, Employee level (01-04)



Average % by criteria, Employee level (M1 UP)



Employee Training

The Group has a policy to develop personnel regularly to enhance knowledge, skills, expertise, as well as operational efficiency of employees at all levels are as follows:

- (1) Analyzing a necessity for training and development at both unit and personal levels in all employee groups, taking into consideration the employee capacity and competencies, the organization’s needs, customer needs and strategic challenges;
- (2) Formulating a learning and development plan consistent with the requirements of the organization, units and personnel. Regular curriculum for employees at all levels is designed to increase their capacities for current positions and to prepare them for higher positions;

(3) Training and development are carried out based on the 70:20:10 model:

- 70% : Experiential Learning which is on-the-job learning;
- 20% : Exchange Learning which is learning from other persons, coaching, feedback from superiors and mentoring;
- 10% : Education Learning which is acquiring knowledge and experiences through training in forms of VDO conference, classroom training or digital learning.

Apart from classroom training, the Group also emphasizes and supports the following means of personnel development.

Digital learning has been adopted by which employees can learn from anywhere at any time without a restriction, and the knowledge management (KM) has also been introduced. The Group began to use the Learning Management module in SuccessFactors LMS (Learning Management System) which enables learners to access online learning contents from anywhere and at any time. The contents are designed to be concise, interesting and up to date so that employees can easily understand and apply to their works.



Library (Catalogue) : Defines groups of curriculums by assigning a permission to view curriculums based on a work classification and divisions for ease in learning

Item : (Learning Format): Consists of 3 main categories i.e. Course, Online and Blend

Physical Resource : Manage training resources such as training venue, training room and resource

Assignment : dividing into an automatic assignment in which employees are required to undergo and a customized assignment for additional learning as deemed appropriate

Surveys (Evaluation): Training evaluation form consisting of 3 templates for different usages i.e.
1. curriculum evaluation, 2. Knowledge test and 3. training follow-up

(4) Post-training evaluation and follow-up are performed in 2 aspects as follows:

- Efficiency such as training being executed as planned, the proficiency of resource persons, and satisfaction in training;
- Effectiveness such as employees' knowledge and understanding evaluated after training by the Organization Development and Learning Center

Information of Training and Development

Employee Training and Development

2021

2022

2023

Classroom Training

Budget allocated to training and development	3,484,482.47	27,943,965	18,560,832
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Training Statistics

Classroom

Classroom (person)	10,968	4,410	11,119
Classroom (hour)	1,910	30,870	70,437

Conference

Conference (person)	12,870	5,892	14,454
Conference (hour)	1,986	41,244	77,128

Number of Curriculums

Number of Curriculums (curriculum/class)	88/772	143/255	225/1,447
1. Fundamental Training	36/573	8/190	17/467
2. Training required by law	-	6/48	10/101
3. Soft-skill training	-	56/106	26/99
4. Function/System Training	34/171	12/22	76/293
5. Competency Based Development	18/28	61/154	96/487

Digital LEARNING via SuccessFactors LMS

SF system manual	234	198	315
SF system VDO	18	22	22
General test	49	39	57
Promotional tests	48	38	28

Remarks :

1. Number of curriculums (curriculum) refers to the number of training curriculums held in 2021 / (class) refers to the number of times training was organized. For some curriculums, training was held more than once such as How to Use Success Factor.

Occupational Safety, Health and Environment Administration

The Group commits to administer the safety in accordance with the Occupational Safety, Health and Environment Act, B.E. 2554 (2011); and therefore, has established its policy of occupational safety, health and environment as a guideline for administering this matter. The policy was signed by the top management in order to convey a care for safety of all employees, external persons working in the Group's area and customers. A budget has also been allocated to promote and raise the awareness of personnel on the occupational safety through training, drills, and activities in order to reduce workplace accidents. The Group aims at managing and improving the occupational safety efficiently, steadily and sustainably

Policy on Occupational Safety, Health and Environment

Dohome Public Company Limited determines to provide safety, good health and good working environment by deliberately implementing the occupational safety, health and environment standards as follows:

- (1) All employees at all levels must fully follow the rules and regulations defined by the Company concerning occupational safety, health and environment for their own, the Company's and customers' safety of life and property.
- (2) The Company will promote and encourage employees to develop their knowledge and skills about safety which will raise work safety consciousness and enable them to act safely and correctly.
- (3) The Company pays attention to workplace accidents that affect employees or other persons. Employees can take part in suggesting measures for accident prevention and solutions for the highest safety of employees.
- (4) The Company will promote safety practices for workplace safety, make employees aware of potential risks and harms during work, and explain causes and solutions of such risks and harms.
- (5) The Company will support and promote workplace safety activities to raise employees' awareness and set a standard for safety culture.
- (6) The Company will monitor and evaluate the implementation of occupational safety, health and environment policy to bring about serious practices and the highest efficiency.

To achieve the goals of the abovementioned policy, the Company does hope that all employees fully acknowledge and implement the policy.

Safety Care and Accidental Prevention Measures

Regarding workplace safety, the Company has determined a standard for safety management to be implemented by the safety committee of each store; for instance, in case of workplace accident, the safety committee will prepare an accident report and investigate the incident, as well as determine preventive and solving measures to prevent repeat accident or damage, prepare and communicate correct and safe practices to employees to follow. During the Safety Talk session, supervisors will inform, suggest, check and emphasize safety methods in order to prevent any risky or harmful actions during work.

Activities Training on safety operation procedures by Supervisors

Teaching correct and safe working methods by supervisors.



Safety Promotion and Training Activities

The Company promotes and supports safety training for employees. Employees are trained before starting to work in order to have knowledge and understanding on safety and laws governing safety so that they can work safely.

Work Safety Training For General and New Employees



Training on Correct and Safe Forklift Operation

The Company promotes and supports safety training for employees. Training in working skills is organized for employees before start working so that they have knowledge and understanding about safety and relating safety laws and can perform their duties in a safe way.



Training on Correct and Safe Crane Operation

Skill training is organized for overhead crane operators to practice their skills in handling, controlling, lifting and rigging, inspecting the machine and carrying out maintenance to be in good state to avoid any risks or dangers during operation.



Number of Lost Time Incident or Injury

Frequency Rate	2021	2022	2023
Percentage of employees covered by the inspection (%)	100	100	100
Accident rate per store	6.00	7.24	5.08
Lost time Injury Frequency Rate (LTIFR)	6.34	6.32	5.36
- Employee (time)	108	152	127
- Contractor (time)	13	14	14
Lost Workday Rate (LWD)	-	-	-
- Employee (n/200,000 hours worked)	0.00054	0.00007	0.0000635
- Contractor (n/200,000 hours worked)	0.000065	0.000007	0.00007
Lost time Severity Rate (LTISR)	5.16	5.19	3.29
Lost time Injury Rate (LTIR)	1.03	1.04	0.66
Occupational illness Frequency Rate (OIFR)	0	0	0
Fatal accident (time)	0	0	0
Number of death employee (person)	0	0	0

Remarks :

1. Accident rate per store = Number of accident/Number of store
2. Lost time Injury Frequency Rate = (Lost time injury frequency rate X 1,000,000 hours)/Total working hours
3. Lost time Severity Rate = (Lost time severity rate X 1,000,000 hours)/Total working hours
4. Due to force majeure
5. Total time/working hours
6. Lost time injury rate = (Number of Accident/Total working hours X 200,000)

Employee Engagement Surveys

The Group has carried out the employee engagement survey biannually together with the annual performance evaluation. The result of this survey is used to evaluate the organization as well. And the employee engagement is a key subject of Corporate KPIs

Employee Engagement Survey	2021	2022	2023
% Employee Engagement Surveys			
% of 1 st Employee Engagement Surveys	80.13%	81.45%	82.79%
% of 2 nd Employee Engagement Surveys	75.40%	79.30%	83.42%
% of Employee Engagement Surveys in overview	77.77%	80.38%	83.11%

The Company realized that employee engagement is subjective; therefore, biannual employee engagement surveys may not be sufficient for improving the employee engagement for better participation in efforts to achieve the organization's goals. The Group plans to organize workshops with employees to listen more to employees and take their feedbacks and comments to improve its work plans, both at organizational and unit levels. The purpose is to enhance the employee engagement and create the organizational value as an organization that everyone desires to join while retaining capable employees. To thoroughly take care of employees in an equitable way, the results of the employee engagement survey are used to constantly improve and develop the human resources management.

Promoting Jobs in Communities

The Company is ready to promote, support and take part in sustainable community development by sourcing materials from local, creating jobs for community members, providing spaces for community to sell their products in order to support local community products.

In each store expansion, the Company always thinks about members of community where the construction takes place. The Company recruits people living near stores under construction so that it has sufficient staffs for store pre-opening. This also creates income and jobs for community members who can joyfully work in their hometown.

Development and Community/Social Participation

The Company recognizes the importance of sustainable business growth with corporate social responsibility, by doing business with care to stakeholders, economy, society and environment in a fair, ethical and moral manner. The Company hopes that business operation with corporate social responsibility would bring common benefits and the Company's growth towards being a leader in retail, wholesale and

service business of comprehensive home products. The Company commits to conduct business while emphasizing on corporate social responsibility in order to enhance the quality of life of people in communities, as well as willfully improving environmental quality in a sustainable way.

The Company is ready to take part in sponsoring projects of schools, religious institution, medical centers and government agencies; as well as providing assistance to communities suffered from disasters in order to reinforce and strengthen the communities and the business growth simultaneously.



Support activities for educational institutions

With a determination to enhance the people's quality of life, the Group realizes the importance of education as a basis for better quality of life and therefore supports learning activities by encouraging in-school students to take part in useful activities.

Dohome Public Company Limited and Ubon Ratchathani Rajabhat University jointly signed the Memorandum of Understanding (MOU) on Producing Graduates and Providing Work-integrated Learning to support the bilateral learning program for high school students and undergraduate students in various fields and to open up an opportunity for students to work in a real workplace.



Support religious institutions

Recognizing the importance of the religion as a community's spiritual anchor, the Group participated in religious activities and gave offerings for the public benefit such as donating necessities, donating consumables, supporting the project and various religious activities.

Dohome jointly promoted and upheld the Candle Festival at Ubon Ratchathani on the occasion of the Buddhist Lent Day 2023

Dohome Public Company Limited or “Dohome”, a wholesaler and retailer of complete construction materials, home repair and decoration, promoted and upheld the Candle Festival at Ubon Ratchathani on the occasion of the Buddhist Lent Day 2023. The event is called “112 Years of Dhamma Practice in the Beauty of Lent Candle”. Mr. Adisak Tangmitrphracha, Chairman of Executive Committee, and Mrs. Nattaya Tangmitrphracha, Deputy Executive Committee of Dohome Public Company Limited, jointly made merit and donated to temples in Ubon Ratchathani province for making lent candles in the province's annual festival.



Provide assistance to other agencies

The Group is ready to cooperate with all agencies to assist, facilitate, support sustainable development of living quality. It makes contributions to and support activities of public interests by government agencies.

Dohome took part in the meeting and press conference for the “Mega Sale by Ministry of Commerce”



Dohome joined the trade fair “Nong Khai Blue Flag, Cheap Price”

Dohome Public Company Limited or Dohome opened a booth and sold special price products in the trade fair called “Nong Khai Blue Flag, Cheap Price” to help reduce the cost of living of the public.



Dohome welcomed ‘the Department of Internal Trade’, Ministry of Commerce and prepared special price products



Feedback Form Sustainable Development Report 2023

Dohome Public Company Limited

1. Reader Profile

Gender ☐ Female ☐ Male
Age ☐ Below 30 years old ☐ 30-50 years old ☐ More than 50 years old

2. Please specify your stakeholder type

☐ Customer ☐ Employee ☐ Supplier
☐ Shareholder ☐ Investor
☐ Other (Please specify.....)

3. The reason to read this sustainable development report

☐ For support investment decision on DOHOME’s securities
☐ For understanding about DOHOME’s business
☐ Research and education purposes
☐ Other (Please specify.....)

4. Satisfactory level towards the sustainable development report 2021

Information adequacy	<input type="checkbox"/> High	<input type="checkbox"/> Medium	<input type="checkbox"/> Low
Readability	<input type="checkbox"/> High	<input type="checkbox"/> Medium	<input type="checkbox"/> Low
Overall satisfaction	<input type="checkbox"/> High	<input type="checkbox"/> Medium	<input type="checkbox"/> Low

5. In your opinion, which is the most significant aspect towards the company’s sustainable growth?

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6. In your opinion, what should the report be improved?

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To Corporate Governance Development
Dohome Public Company Limited
60 Vibhavadi-Rangsit Road, Samsen Nai Sub-District
Phayathai District, Bangkok 10400

Channels for returning Feedback Form



1. E-Mail

Scan or take a photo of this feedback
Form to cg@dohome.co.th



2. Mail

Tear the feedback form,
Stamp it and send it to the
Address mentioned above

4. Management Discussion and Analysis (MD&A)

4.1. Analysis of Operation and Financial Position

1. Overview of operation

In 2023, despite economy expansion in overview the economy grew less than expected due to a slow recovery of exports according to the global trade situation and a decline in government spending at the end of 2023 in which a delay in annual budget disbursement resulted in a slowdown in the construction sector. The Group constantly undertook various promotional activities to stimulate sales including “40th Anniversary Dohome, Low Price Everyday for Everyone” on the occasion of its 40th anniversary of business operation to thank customers and boost sales from every channel. Moreover, the Group has expanded to installation, repair and decorate services under the brand “Nai Chang” to deliver impressive services, facilitate customers and increase the revenue from services.

Although being affected by several factors, the Group managed to launch 3 large stores i.e. Chiang Rai store, Ayutthaya store and Bang Poon stores, as well as 6 small stores (Dohome ToGo) i.e. Tha It store, Wat Ku store, Soi Mankorn store, Kaew In store, Lamlukka Khlong 7 store and Lamlukka Khlong 4 store. The Group also pushed forward the revenue growth from both existing and new stores by continuously developing sales channels to make its sales and services system become more diversified, rapid and efficient. As a result, in 2023 the Company had a continued growth in overview and the revenue from existing stores grew remarkably. The Group had a total revenue of 31,574.19 million baht and a net profit of 585.29 million baht, increasing by 0.14% and decreasing by 24.39% respectively. A decline in net profit was resulted from higher selling, general and administrative expenses from the newly opened large stores and higher financial cost caused by higher interest rates according to an increase in the policy rate. The Group recognizes the importance of continuously developing and optimizing the fundamental management system through a technology, innovation, personnel development and development in other areas to generate business sustainability and the highest return to the Group.

In 2023, the Group’s stores in operation can be divided into 24 large stores i.e. Ubon Ratchathani, Nakhon Ratchasima, Rangsit, Khon Kaen, Udon Thani, Rama 2, Bang Bua Thong, Chiang Mai, Bang Na, Phetsakem, Surin, Maptaphut, Laem Chabang, Bowin, Chonburi (Amata Nakhon), Surat Thani, Hatyai, Phitsanulok, Kanchanaburi, Buriram, Chaiyapoom, Chiang Rai, Ayutthaya, Bang Phun, and 11 Dohome ToGo outlets i.e. Thaisomboon Market, Ruaysap Market, Tubyao Market, Maruay Market, Bang Sri Mueang Market, Tha It, Wat Ku, Soi Mankorn, Kaew In, Lamlukka Khlong 7 and Lamlukka Khlong 4. In 2023, Chiang Rai, Ayutthaya and Bang Phun stores are opened to reach target groups in those provinces and nearby areas, while 6 Dohome ToGo outlets at Tha It, Wat Ku, Soi Mankorn, Kaew In, Lamlukka Khlong 7 and Lamlukka Khlong 4 are opened to reach target groups in an area with high population density with a purpose to fulfil all customers’ needs and provide an easy and convenient access to the Group’s product and services.

The Group sells both non-house brand products and its own house brand products. The proportion of revenue from the sales of goods and services in relation to house brand products increased from 19.5% in 2022 to 19.7% in 2023 thanks to its policy to sell more house brand products and selection of products that meet customers’ demand. The Group aims at increasing the proportion of house brand products to 22.0% of the revenue from the sale of goods and services within 2024.

The Group has constantly improved its systems and services to respond to rapidly changing situations and conditions by facilitating and improving its all distribution channels including e-commerce sales channel and direct purchases via phone with the selling team and sale representative team. Moreover, the capacity of administrative work has been enhanced as planned and other sales services have been improved. As a result, the Group’s revenue and net profit grow steadily and it can expand large stores as planned.

2. Overview of business results and financial position

Most of the Group's revenue is from the sale of goods and services. For the years ended 31 December 2021, 2022 and 2023, the revenue from sale of goods and services were at 25,784.60 million baht, 31,320.63 million baht and 31,218.15 million baht respectively. The revenue in 2023 decreased by 0.33% from the previous year mainly due to a decline in revenue from existing stores, while stores in ramp-up stage still grew.

The Group's gross profits for the years ended 31 December 2021, 2022 and 2023 were at 5,206.59 million baht, 4,886.93 million baht and 4,901.12 million baht respectively, or equivalent to the gross profit margins of 20.2%, 15.6% and 15.7% respectively. The increase in gross profit in 2023 is resulted mainly from house brand products which had increased revenue and gross profit margin.

For the years ended 31 December 2021, 2022 and 2023, the Group's net profits were at 1,818.06 million baht, 774.07 million baht and 585.29 million baht respectively, or equivalent to the net profit margins of 7.0%, 2.5% and 1.9% respectively.

The Group's total assets as at 31 December 2021, 2022 and 2023 were at 27,226.51 million baht, 33,318.03 million baht and 33,982.74 million baht respectively. The increase in total assets is mainly due to an increase in lands, buildings and equipment from the construction of Chiang Rai, Ayutthaya and Bang Poon stores which opened in 2023.

During 2023 both large stores and small outlets are opened to support the increased sales volume. An increase in lands, buildings and equipment are for future branch expansion. The Group's total liabilities as at 31 December 2021, 2022 and 2023 were at 16,356.77 million baht, 21,715.08 million baht and 21,807.12 million baht respectively. The increase in total liabilities is mainly due to loans from financial institutions according to a demand for working capital and funds for the Group's business expansion and an increase in long-term loans for the Group's branch expansion. The Group's equities as at 31 December 2021, 2022 and 2023 were at 10,879.74 million baht, 11,602.95 million baht and 12,175.62 million baht respectively. The increase in equities is caused by stock dividend payout and higher retained earnings.

3. Discussion and Analysis of Business Results

1. Revenue

The Group operates a retail, wholesale and service business of construction and home decoration materials, as well as providing relevant services under the tradename "Dohome". The Group's revenue composes of (1) revenue from the sale of goods and services, in which most of the revenue from service are goods delivery fees as a part of sale promotion, and (2) other revenues such as subsidies from product owners, and rental and service fees.

For the years ended 31 December 2021, 2022 and 2023, the Group's total revenues were 25,917.78 million baht, 31,530.18 million baht and 31,574.19 million baht respectively, increasing by 5,612.40 million baht or 21.65% in 2022 and increasingly 44.00 million baht or 0.14% in 2023 respectively.

Table of the Group's Revenue Structure

Revenue Structure	For the Years Ended 31 December					
	2021		2022		2023	
	MTHB	Percent ⁽¹⁾	MTHB	Percent ⁽¹⁾	MTHB	Percent ⁽¹⁾
Revenue from sales and services	25,784.60	99.5	31,320.62	99.3	31,218.15	98.9
Other revenues	133.18	0.5	209.56	0.7	356.04	1.1
Total Revenue	25,917.78	100.0	31,530.18	100.0	31,574.19	100.0

Remark : ⁽¹⁾ Percentage of the total revenue

(1) Revenue from sales and services

For the years ended 31 December 2021, 2022 and 2023, the Group's revenues from sales and services were at 25,784.60 million baht, 31,320.62 million baht and 31,218.15 million baht respectively. The revenue in 2023 decreased by 0.33% from the previous year mainly due to a decline in revenue of existing stores, while stores in ramp-up state still grew. Moreover, stores opened and operated full year in 2023 include Hatyai, Phitsanulok, Kanchanaburi, Buriram and Chaiyapoom stores and one Dohome ToGo outlet. And the revenue from stores opened in 2023 include Chaing Rai, Ayutthaya, Bang Phun stores and 6 Dohome ToGo outlets.

The revenue from sales and services can be classified by product categories into 2 groups: (1) non-house brand products and (2) house brand products.

Table of the Revenue Structure from Sales and Services by Product Categories

Revenue Structure from Sales and Services	For the Years Ended 31 December		
	2021	2022	2023
	Percent ⁽¹⁾	Percent ⁽¹⁾	Percent ⁽¹⁾
Non-house Brand	80.3	80.5	80.3
House Brand	19.7	19.5	19.7
Total Revenue from Sales and Services	100.0	100.0	100.0

Remark : ⁽¹⁾ Percentage of the total revenue from sales and services

The Group's revenue from sales and services mainly comes from the sales of non-house brand products. However, the Group aims at increasing the proportion of house brand products, which have a higher gross profit margin, to 22.0% of the revenue from sales and services within 2024. The proportion of house brand product sales for the year ended at 31 December 2023 increases to 19.7% from 19.5% in the previous year as a result of the Group's policy to increase the proportion of house brand products and selection of products that meet customers' demand.

(2) Other revenue

For the years ended 31 December 2021, 2022 and 2023, the Group's other revenues were 133.18 million baht, 209.56 million baht and 356.04 million baht respectively, or equivalent to 0.5%, 0.7% and 1.1% of the total revenue respectively.

For the year ended 31 December 2021 compared with the year ended 31 December 2022, the other revenues were 133.18 million baht and 209.56 million baht respectively, increasing by 76.38 million baht or 57.3% mainly due to an increase in subsidies from product owners and an increase in profit from exchange rates.

For the year ended 31 December 2022 compared with the year ended 31 December 2023, the Group's other revenues were 209.56 million baht and 356.04 million baht respectively, increasing by 146.49 million baht or 69.9% mainly due to an increase in subsidies from product owners and a revenue from compensation for the flooding in 2022.

2. Gross Profit and Gross Profit Margin

For the year ended 31 December 2021 compared with the year ended 31 December 2022, the gross profits were 5,206.59 million baht and 4,886.93 million baht respectively, decreasing by 319.66 million baht or 6.1%. The main reasons for such decrease are a change in components of products, a decrease in the gross profit margin of construction products, a higher cost of goods, and an increase in transport cost for distributing products to stores due to fuel prices.

For the year ended 31 December 2022 compared with the year ended 31 December 2023, the gross profits were 4,886.93 million baht and 4,901.22 million baht respectively, increasing by 14.19 million baht or 0.3%, equivalent to the gross profit margins of 15.6% and 15.70% respectively. The main reason for this is an increase in revenue and gross profit margin of house brand products.

3. Selling, General & Administrative Expenses

The selling, general & administrative expenses mostly comprise expenses relating to sales employees, administrative employees, depreciation and amortization, delivery costs, and marketing costs. For the years ended 31 December 2021, 2022 and 2023, the Group's selling, general & administrative expenses were at 2,835.55 million baht, 3,728.30 million baht and 3,987.73 million baht respectively, increasing by 892.75 million baht or 31.48% in 2022 and increasing by 259.43 million baht or 6.96% in 2023.

Table of Structure of Selling, General & Administrative Expenses

Structure of Selling, General & Administrative Expenses (SG&A)	For the Years Ended 31 December					
	2021		2022		2023	
	MTHB	Percent ⁽²⁾	MTHB	Percent ⁽²⁾	MTHB	Percent ⁽²⁾
Selling expenses	1,062.04	37.5	1,320.55	35.4	1,374.81	34.5
Administrative expenses	500.77	17.7	653.38	17.5	670.88	16.8
Depreciation and amortization	517.78	18.3	704.14	18.9	781.86	19.6
Delivery costs	240.79	8.5	343.29	9.2	338.34	8.5
Marketing costs	69.66	2.5	89.12	2.4	121.50	3.0
Others ⁽¹⁾	444.50	15.7	617.82	16.6	700.33	17.6
Total SG&A	2,835.55	100.0	3,728.30	100.0	3,987.73	100.0

Remarks : ⁽¹⁾ For examples, an allowance for doubtful accounts, utilities costs, consumables costs, repairs and maintenance, bank and insurance fees, specific business tax, overhead expenses, consultant and system development fees, rental fees for lands, buildings and equipment, and depreciation on the right-to-use asset

⁽²⁾ Percentage of the total selling, general & administrative expenses

Significant selling, general & administrative expenses are as follows:

- The selling and administrative expenses for the years ended 31 December 2021, 2022 and 2023 were 1,562.81 million baht, 1,973.93 million baht and 2,045.69 million baht respectively, increasing by 411.12 million baht or 26.31% in 2022 and increasing by 71.76 million baht or 3.64% in 2023. Main reasons for such increase are an increase in expenses of new stores such as employee expenses and depreciation. However, the overall expenses of original stores decreased both variable costs and fixed costs because of more efficient cost management.
- Depreciation and amortization expenses increase. This was mainly due to an increase in depreciation of new branch assets and an increase in depreciation of old branches from the renovation of new establishments.
- Higher delivery cost was consistent with the higher revenue from the direct purchase channel via phone with a selling team and a sale representative team, and also caused by higher fuel prices.
- Marketing costs for the years ended 31 December 2021, 2022 and 2023 were 68.97 million baht, 88.46 million baht and 121.50 million baht respectively, increasing by 19.49 million baht or 28.3% in 2022 and increasing by 33.04 million baht or 37.35% in 2023. The increase in marketing costs was partly from new store opening which comprises (1) public relations costs and (2) promotion expenses including the

campaign “40th Anniversary Dohome, Better Together, Always Compete, Cheap and Best” to celebrate 40th anniversary of business operation.

- Other expenses for the years ended 31 December 2021, 2022 and 2023 were 443.14 million, 616.82 million baht and 700.33 million baht respectively, increasing by 173.68 million baht or 39.19% in 2022 and increasing by 83.51 million baht or 13.54% in 2023. The increase in other expenses was largely due to, for instances, an increase in utilities expenses from branch expansion, and increase in office and maintenance expenses, an increase in credit card charges according to customer credit card transactions.

4. Other Expenses

For the years ended 31 December 2022 and 2023, the Group’s other expenses were 3.87 million baht and 78.18 million baht which mainly resulted from an allowance for the expenses regarding the floods in the previous year.

5. Financial Cost

For the years ended 31 December 2021, 2022 and 2023, the Group’s financial costs were at 257.98 million baht, 350.30 million baht and 566.36 million baht respectively, increasing by 92.32 million baht or 35.79% in 2022 and increasing by 216.06 million baht or 61.68% in 2023 which were in line with an increased amount of loan burden and increased interest rates according to the higher policy rate.

6. Income Tax

For the years ended 31 December 2021, 2022 and 2023, the Group’s income taxes were at 447.53 million baht, 182.73 million baht and 136.47 million baht respectively, decreasing by 264.80 million baht or 59.2% in 2022 and decreasing by 46.26 million baht or 25.32% in 2023. This is consistent with the decrease in profit before income tax of the group of companies.

7. Net Profit and Net Profit Margin

For the years ended 31 December 2021, 2022 and 2023, the Group’s net profits were at 1,818.06 million baht, 774.07 million baht and 585.29 million bath respectively, decreasing by 1,043.99 million baht or 57.42% in 2022 and decreasing by 188.78 million baht or 25.39% in 2023.

4. Discussion and Analysis of Financial Position

1. Total Assets

As at 31 December 2021, 2022 and 2023, the Group had the total assets amounting to 27,226.51 million baht, 33,318.03 million baht and 33,982.74 million baht respectively, increasing by 6,091.52 million baht or 22.4% in 2022 and increasing by 664.71 million baht or 2.00% in 2023. Details of major changes in total assets are as follows:

- 1) Trade and other accounts receivable – net as at 31 December 2021, 2022 and 2023 were 1,570.85 million baht, 1,463.42 million baht and 1,325.86 million baht respectively; decreasing by 107.43 million baht or 6.8% in 2022 and decreasing by 137.56 million baht or 9.40% in 2023 due to an increase in cash sales during the year.
- 2) Inventories - net as at 31 December 2021, 2022 and 2023 were at 11,796.05 million baht, 13,760.73 million baht and 13,264.44 million baht respectively; increasing by 1,964.68 million baht or 16.7% in 2022 due to an increase in inventory to support a higher sales volume and the opening of 5 large stores; and decreasing by 496.29 million baht or 3.61% in 2023 mainly due to an improvement of operational and managerial process to most efficiently reduce inventories.

- 3) Lands, buildings and equipment - net as at 31 December 2021, 2022 and 2023 were at 12,345.65 million baht, 16,016.40 million baht and 17,355.82 million baht respectively; increasing by 3,670.76 million baht or 29.7% in 2022 mainly due to (1) an increase from the construction of Hatyai, Phisanulok, Kanchanaburi, Burirum and Chaiyapoom stores, and on-going construction of Chiang Rai store, Ayutthaya store, and additional warehouse at the Distribution Center, (2) a decrease in book value -net from the depreciation of buildings and equipment; and increasing by 1,339.42 million baht or 8.36% in 2023 mainly due to the construction of additional large stores and Dohome ToGo outlets.
- 4) Right-to-use asset as at 31 December 2021, 2022 and 2023 equaled to 793.78 million baht, 1,477.50 million baht and 1,415.50 million baht respectively; increasing by 683.72 million baht in 2022 and increasing by 62.00 million baht in 2023 mainly due to land leases for future branch expansion.

2. Liabilities

As at 31 December 2021, 2022 and 2023, the Group had the total liabilities of 16,346.77 million baht, 21,715.08 million baht and 21,807.12 million baht respectively; increasing by 5,368.31 million baht or 32.8% in 2022 and increasing by 92.04 million baht or 0.42% in 2023. Details of major changes in the total liabilities are as follows:

- 1) Bank overdrafts and short-term loans from financial institutions as at 31 December 2021, 2022 and 2023 were at 8,494.21 million baht, 11,161.47 million baht and 10,872.63 million baht respectively; increasing by 2,667.26 million baht or 31.4% in 2022 and decreasing by 288.84 million baht or 2.59% in 2023. This was in line with the Company's cash flow from operating activities which were used in its operations.
- 2) Trade and other accounts payable as at 31 December 2021, 2022 and 2023 were at 3,896.68 million baht, 4,482.52 million baht and 3,854.76 million baht respectively; increasing by 585.84 million baht or 15.0% in 2022 which equivalent to average repayment periods of 54 days, 50 days and 47 days respectively; and decreasing by 627.76 million baht or 14.00% in 2023 in line with a decrease in inventories and more efficient inventory management.
- 3) Long-term loans from financial institutions as at 31 December 2021, 2022 and 2023 were at 3,425.59 million baht, 5,099.45 million baht and 6,060.09 million baht respectively; increasing by 1,673.86 million baht or 48.9% in 2022 and increasing by 960.64 million baht or 18.84% in 2023 mainly due to an increase in loans for both large and small store expansion for future business expansion.
- 4) Lease liabilities as at 31 December 2021, 2022 and 2023 were at 253.70 million baht, 533.79 million baht and 561.59 million baht respectively; increasing by 280.09 million baht or 110.4% in 2022 and increasing by 27.80 million baht or 5.21% in 2023 in line with store expansions.

3. Shareholder's Equity

As at 31 December 2021, 2022 and 2023, the Group's shareholders' equity were at 10,879.74 million baht, 11,602.95 million baht and 12,175.62 million baht respectively; increasing by 723.21 million baht or 6.6% in 2022 and increasing by 572.67 million baht or 4.94% in 2023 according to the Group's business performance.

5. Discussion and Analysis of Liquidity and Sources of Fund

Cash Flow

Table of Sources and Uses of Cash Flow by Categories

Sources and Uses of Cash Flow	For the Years Ended 31 December		
	2021	2022	2023
	Million Baht	Million Baht	Million Baht
Net Cash flow from (used in) operation activities	(653.88)	(45.61)	1,946.56
Net Cash flow from (used in) investing activities	(2,565.17)	(4,638.03)	(2,437.71)
Net cash flow from (used in) financing activities	3,420.52	4,542.38	626.43
Net derived (used) cash flow	201.48	(141.27)	135.28

(1) Cash flow from operating activities

For the years ended 31 December 2021, 2022 and 2023, the Group had net cash flow used in operating activities amounting to (653.88) million baht, (45.61) million baht and 1,946.56 million baht respectively.

For the year ended 31 December 2022, the Group's net cash flow used in operating activities of (45.61) million baht was mainly resulted from the net result of changes in working capital from (1) a decrease in trade accounts receivable of 97.49 million baht, (2) an increase in inventories of (2,055.75) million baht, and (3) an increase in trade and other accounts payable of 425.32 million baht.

For the year ended 31 December 2023, the Group's net cash flow used in operating activities was 1,946.56 million baht, increasing by 1,992.18 million baht from the previous year in line with an increase in cash sales during the year.

(2) Cash flow from investing activities

For the years ended 31 December 2021, 2022 and 2023, the Group had net cash flow used in investing activities amounting to (2,565.17) million baht, (4,638.03) million baht and (2,437.71) million baht respectively.

For the year ended 31 December 2022, the Group's net cash flow used in investing activities of 4,638.03 million baht was mainly resulted from the investment in right-to-use assets for the construction of future stores and the payment for construction costs of Hatyai, Phitsanulok, Kanchanaburi, Burirum and Chaipoom stores, including Chiang Rai and Ayutthaya stores and additional warehouse at the Distribution Center which were under construction.

For the year ended 31 December 2023, the Group's net cash flow used in investing activities of (2,437.71) million baht was mainly resulted from the investment in right-to-use assets for the construction of future stores and the payment for construction costs of Chiang Rai, Ayutthaya, Bang Poon stores and small outlets.

(3) Cash flow from financing activities

For the years ended 31 December 2021, 2022 and 2023, the Group had net cash flow from financing activities amounting to 3,420.52 million baht, 4,542.38 million baht and 626.43 million baht respectively.

For the year ended 31 December 2022, the Group's net cash flow derived from financing activities of 4,542.38 million baht was mainly from (1) short-term borrowing from financial institutions at the amount of 2,667.25 million baht, (2) the dividend payout, (3) money received from long-term loans from financial institutions at the amount of 1,673.86 million baht, and (4) money received from issuing debentures at the amount of 300 million baht.

For the year ended 31 December 2023, the Group's net cash flow from financing activities of 626.43 million baht was mainly resulted from money received from long-term loans from financial institutions and the repayment of short-term obligations in line with the Group's risk management.

4.2 Major Factors and Incidents that Potentially Impact Future Business Operations and Financial Position

4.2.1 Impact of Investment in Constructions and New Store Rollout

The Group has a plan to continuously expanding branches, both large stores and Dohome ToGo outlets, according to its strategy to develop the distribution channels in order to expand its customer base nationwide.

The new store rollout will make the Group realize an increasing selling, general & administrative expenses in the beginning stage, mostly from the employment of store employees which is a fixed cost while the growth of revenue from sales and services of the new stores is still modest. In addition, such growth of revenue depends on several major factors, including but not limited to the economic fluctuations and an intense competition in retail and wholesale business of construction and decoration materials. This may result in lower financial ratios in the beginning years, such as the net profit margin, return on assets, return on equity, etc.

However, the Group expects to gain benefits from branch expansion in the long term; for examples, the growth of revenue and business performance, a bargaining power with vendors when placing order in a larger amount which will increase profitability and cash flow from operating activities, brand recognition and a bigger market share. These benefits are expected to compensate for the short-term impact on its financial ratios.

4.2.2 Impact of the Ability to Increase the Proportion of House Brand Product Sales

For the past 3 years, the proportion of house brand product sales are 19.7%, 19.5% and 19.7% in 2021, 2022 and 2023 respectively. In 2021, the proportion of house brand product sales compared to the revenue from sales and service decreased due to a sharp increase in the revenue from non-house brand products.

However, the amount of revenue from the sales of house brand products in 2022 still increased from 2021. And in 2023 both revenue and gross profit were higher than 2022. Such increase was resulted from the Group's policy to increase the proportion of house brand products and the selection of products that meet customers' demands. The Group aims at increasing the proportion of house brand product sales to 22.0% of the revenue from sales and service within 2024.

The increase in the proportion of revenue from the sales of house brand products is one of factors contributing to the Group's better business performance since the house brand products have a higher profit margin than non-house brand products due to a lower cost. The affected financial ratios include gross profit margin, net profit margin, return on assets and return on equity. However, in case that the Group could not increase the proportion of house brand product sales as planned, its business performance may not be as forecasted.

4.3 Key Financial Data

Summary of Financial Reports

Consolidated Financial Statements

Separate Financial Statements

Income Statement	2021	2022	2023	2021	2022	2023
Revenue from sales and services	25,784.60	31,320.63	31,218.15	25,784.60	31,320.73	31,218.21
Total revenue	25,917.78	31,530.18	31,574.19	25,919.31	31,537.13	31,587.49
Gross profit	5,206.59	4,886.93	4,901.12	5,210.24	4,903.43	4,921.43
Earnings before interest and taxes	2,504.22	1,290.00	1,265.56	2,459.30	1,234.32	1,215.23
Profit of the year	1,818.06	774.07	585.29	1,771.59	709.94	526.40

Balance Sheet

Total assets	27,226.51	33,318.03	33,982.74	28,015.49	34,248.41	34,838.09
Total liabilities	16,346.77	21,715.08	21,807.12	16,707.20	22,281.05	22,356.93
Shareholders' equity	10,879.74	11,602.95	12,175.62	11,308.29	11,967.37	12,481.16

Financial Ratios

Gross Profit Margin (%)	20.19	15.60	15.70	20.21	15.66	15.76
Net Profit Margin (%)	7.01	2.46	1.85	6.84	2.25	1.67
Return on Equity (%)	20.23	6.89	4.92	18.77	6.10	4.31
Return on Asset (%)	7.58	2.56	1.74	7.38	2.28	1.52
Debt to Equity Ratio (times)	1.50	1.87	1.79	1.48	1.86	1.79

Performance per Share (Baht)

Earnings per share	0.76	0.27	0.19	0.73	0.24	0.17
Book value per share	3.35	3.99	3.94	3.49	4.12	4.04
Number of ordinary shares (Million Shares)	2,422.17	2,906.74	3,089.13	2,422.17	2,906.74	3,089.13

5. General Information and Other important information

5.1. General Information Names and Locations of other references

Other Referenced information

Regulatory of issuing securities : **The Securities and Exchange Commission, Thailand (SEC)**
 Address : 333/33 Vibhavadi Rangsit Road, Chomphon Subdistrict, Chatuchak District, Bangkok 10900
 Telephone no. : 0 2695 9999
 Fax no. : 0 2695 9660

Regulatory of listed companies : **The Stock Exchange of Thailand (SET)**
 Address : 93 SET Building, Ratchadaphisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok 10400
 Telephone no. : 0 2009 9726-50
 Fax no. : 0 2009 9807-8

Securities Registrar : **Thailand Securities Depository Company Limited**
 Address : 93 SET Building, Ratchadaphisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok 10400
 Telephone no. : 0 2009 9000
 Fax no. : 0 2009 9991

Certified Public Accountant : **EY Office Company Limited**
 Address : 33rd Floor , Lake Ratchada Building, 193/136-137 Ratchadaphisek Road, Khlong Toei District, Bangkok 10110
 Telephone no. : 0 2264 0777
 Fax no. : 0 2264 0789-90



5.2 Legal disputes

As of December 31 , 2023 , the Company or its subsidiaries has no legal disputes that could have a negative impact on the Company's assets amounting to more than 5 % of shareholders' equity.

5.3 Secondary market

The company is not listed on the stock exchanges in other countries.

5.4 Financial institutions with regular contact (only in the case of debenture)

Debenture Registrar	Bank of Ayudhya Public Company Limited
Address :	1222 Floor AA , Rama 3 Road, Bang Phong Phang Subdistrict, Yannawa District, Bangkok 10120
Telephone no. :	0 2296 3582
Fax no. :	0 2683 1298
	The Debentures and without insurance of Dohome Public Company Limited No.1/2022





Part 2 Corporate Governance

6. Corporate Governance Policy

7. Corporate Governance Structure and Important Information of the Board of Directors, Sub-committees, Executives and Other Staffs

8. Corporate Governance Report

9. Internal Control and Related Transactions

6. Corporate Governance Policy

6.1 Corporate Governance Policy Overview

In operating the business, the Company's Board of Directors has followed the laws, the Company's objectives and Articles of Association and the resolution of the shareholders' meetings. Also, the Company has abided by the Principles of Good Corporate Governance of Listed Companies 2012 as defined by the SET and the Corporate Governance Code for Listed Companies 2017 as defined by the SEC. They are guidelines for the Company's operation so as to create the operation effectiveness as well as the transparency to investors, which can create trust in the Company from outsiders. The Company's policy on good corporate governance disclosed on the company website <https://investor.dohome.co.th/th/corporate-governance/corporate-governance-policy> In 2023, the Company with good corporate governance principles

Board of Directors reviewed to be in line with the new Corporate Governance Code (CG Code) from The Securities and Exchange Commission, The regulation of the Thai Institute of Directors (IOD)

The details of the assuming of the position of independent Directors are as elaborated below:

Name-Surname	Date of Appointment	Number of Service Years (Date of Appointment - 31 Dec 2023)
1. Mr. Chatrchai Tuongratanaphan	28 May 2018	5 year 7 months
2. Mr. Suvait Theeravachirakul	26 Apr 2019	4 year 8 months
3. Ms. Naruechon Dhumrongpiyawut	3 Jul 2019	1 year 10 months

Section 1: The Rights of Shareholders

The Company realizes and focuses on various basic rights of shareholders, who are investors of the Company's securities and the Company's owners, for example, the right to buy, sell or transfer shares, the right to share in the profit of the Company, the right to obtain relevant and adequate information, the right to participate and vote in the shareholders' meeting to appoint or dismiss directors, appoint the external auditor, make decisions on any transactions that affect the Company such as the dividend payment, the amendment to the Company's Memorandum of Association and Articles of Association, the capital decrease or increase and the extraordinary transactions, etc.

The Company has a mission to encourage and facilitate the shareholders to exercise their rights as follows:

- (1) The Company shall provide the information on the meeting date, time and venue and all agenda items with complete explanations and reasons for each agenda item as specified in the notice of the general and extraordinary meetings of shareholders or the attachments and avoid any

action that can be considered in violation of the shareholders' right to study the Company's information.

- (2) The Company facilitates the shareholders' participation and voting in meetings. Any action that can be considered in violation of their right to attend the meetings shall be prohibited. For example, in organizing the shareholders' meetings, the Company uses the venue, which offers convenience in transportation for the shareholders, and provides map of the meeting venue in the notices of the meetings. Also, the Company chooses proper meeting date and time and allocates sufficient time for the meetings.
- (3) Prior to the meeting date, the Company allows the shareholders to submit their opinions, suggestions or questions in advance of the meetings. The Company sets criteria for submission of questions in advance, notifies the shareholders on such criteria when delivering the notices of the meetings and discloses it on the Company's website.
- (4) Ensure the equitable fundamental rights of all shareholders' as required by laws, for examples,

being received the Company's news and information sufficiently and timely, and being facilitated and encouraged to attend the Shareholders' Meetings to exercise their voting rights particularly institutional investors.

- (5) The Company supports the shareholders to use the proxy form on which the shareholders are able to specify the votes and proposes at least one independent director as an option for the shareholders, who cannot attend the shareholders' meetings, to appoint as their proxies.
- (6) In the shareholders' meetings, the Chairman of the meetings allocates appropriate meeting time and the shareholders are supported to express opinions, give suggestions or freely raise questions relevant to the Company prior to voting in all agenda items.
- (7) The Company encourages all directors to attend the shareholders' meetings to provide information and answer questions.
- (8) The Company allows the voting for each matter in case such agenda item contains several matters, for instance, the shareholders are able to vote on individual director nominee.
- (9) The Company encourages the use of voting cards in all important agenda items, for instance, the related party transactions, the acquisitions and disposals of significant assets, etc. for the sake of transparency and verification of vote counting.
- (10) The Company has an independent person to assist in vote counting in each agenda item.
- (11) After the meetings are completed, correct and comprehensive minutes are recorded. They include key questions, clarifications, comments and suggestions so the shareholders are able to review. In addition, the Company discloses the voting results of each agenda item and posts the minutes of the meetings on its website for the shareholders' consideration.
- (12) The Company delivers the minutes of the shareholders' meetings to the SET within fourteen days from the meeting date.

non-executive positions, Thai shareholders or foreign shareholders as follows:

- (1) The Company delivers the notices of the shareholders' meetings together with the agenda items and the opinions of the Board of Directors to the SET and discloses on its website at least twenty-eight days prior to the meeting date. The Company prepares the notices of the shareholders' meetings in English and discloses concurrently with the Thai version.
- (2) The Company sets the criteria for the minor shareholders to nominate directors by proposing their names with qualifications and consent letters to the Board of Directors prior to the meeting date.
- (3) The Company defines the explicit criteria for the minor shareholders to propose agenda items prior to the meeting date to demonstrate the fairness and transparency in considering whether to add such agenda items or not.
- (4) The shareholders with management positions should not add any agenda item without notifying other shareholders in advance, if not necessary, especially an agenda item that requires the shareholders to spend a good deal of time to study relevant information before making decisions.
- (5) In each shareholders' meeting, the Company provides equal opportunities to all shareholders. Before the meeting commences, the Chairman of the meeting will notify the shareholders about the meeting rules, voting procedures, voting right of each share type and vote counting in each agenda item.
- (6) For the agenda to elect directors, the Company supports the election of individual director nominee.
- (7) Directors are requested to disclose to the Board of Directors prior to the meeting whether they have any interest in any transaction or matter and such interest will be recorded in the minutes of the meetings. In addition, the Company prohibits the directors, who have significant conflict of interest which affects their independence, from participating in the meeting on such agenda item.
- (8) The Company sets the written procedures to prevent the use of inside information for personal gain and discloses them to everyone

Section 2: The Equitable Treatment of Shareholders

The Company treats all shareholders equally, no matter they are major shareholders, minor shareholders, shareholders with executive and

in the organization to use as guidelines. Furthermore, the Company instructs that all directors and executives to regularly report the status of their holdings of the Company's securities to the Company Secretary in order to be disclosed in the Company's annual report.

Section 3: The Role of Interested Persons

The Company values the rights of all shareholder groups whether they are the internal stakeholders, such as shareholders and employees, or the external stakeholders, such as partners, clients, etc. The Company realizes that all stakeholders' supports and comments will benefit the Company's business operations and developments. Therefore, the Company conforms the relevant laws and regulations as well as sets the policy to treat each stakeholder group by considering on its legal rights or the agreements with the Company. Also, the Company does not violate the stakeholders' rights.

Furthermore, in operating business, the Company takes into account the rights of all stakeholders according to the following guidelines:

Shareholders :

The Company transparently and effectively conducts the business to create its sustainable value. The Company strives to obtain a good performance and steady growth for the utmost long term benefit of the shareholders. Also, the Company discloses transparent and reliable information to the shareholders.

Employees :

The Company treats all employees equally and fairly and provides appropriate compensation. Moreover, the Company emphasizes on the continual developments of skills, knowledge, working capabilities and potential of employees, for instance, the arrangement of training provisions, seminars and trainings. The Company gives the equal opportunities to all employees and motivates high caliber employees to remain with the Company in order to further develop the organization. Besides, the Company sets the anti-corruption guidelines and cultivates all employees to comply with the relevant laws and regulations, such as strictly prohibiting the use of inside information.

Partners :

The Company sets with justice and fair-play the partner selection process allowing them to compete on equal information. Moreover, the Company utilizes

appropriate forms of contracts, which offer fairness to all partners, and has a monitoring system to ensure that all contract conditions are compiled and flaws and corruption are entirely prevented in all steps of the selection process. The Company procures in accordance with the commercial conditions and strictly complies with the contracts.

Clients :

The Company takes responsibilities for clients in keeping quality standards of products and services as well as completely responding to the needs of clients in order to create clients' long-term satisfaction. Furthermore, the Company considers on the clients' safety and hygiene in consuming the Company's products and services and provides the accurate and complete information on products and services. The Company also provides the channels for clients to inform about inappropriate products and services so that the Company can rapidly prevent and correct. The Company keeps confidential on the clients' information and will not wrongly use it for the Company's and its related parties' benefits.

Creditors :

The Company abides by all terms and conditions as stipulated in the creditors' contract, including loan and interest payment and proper maintenance of collateral in compliance with the relevant contracts. The Company shall not dishonestly cover up any information or facts which may cause damages to creditors. In case of an inability to comply with any one condition, creditors must be notified in advance to find a solution together.

Competitors :

The Company competes with good and ethical manners within the legal framework and promotes a free and fair competition policy. The Company shall not seek competitors' confidential information by an inappropriate or dishonest mean, and shall not defame competitors by malicious allegations.

Society and Public :

The Company places the importance on the social safety, the environment and the living quality of the stakeholders relating to the Company's operations. The Company encourages its employees to volunteer and be responsible for the environment and society and strictly conducts the business under the relevant laws and regulations. Additionally, the Company strives to partake in various activities that create and

maintain the environment and society and support local cultures of the community where the Company is located.

Persons concerned can make inquiries, file a complaint or tip off about unlawful actions, incorrectness of financial reports, flawed internal control or violations of the Company's business ethics to the independent directors or the Audit Committee. All complaints and tip-offs will be kept confidential. The independent directors of the Audit Committee will direct an inspection and find a solution (if any), and report to the Board of Directors.

Privacy Policy

Realizing the importance of proper and lawful personal data processing, the Board of Directors has approved and issued this Company Announcement on the Privacy Policy as a framework for processing personal data in work procedures to limit the impact on the data owners' rights under the laws, and as a guideline for managing such data processing according to the standards specified by regulatory agencies. Employees and persons relating to the Company are required to adhere to and follow the announcement. Actions taken by the Company are as follows:

1. The Board of Directors has appointed a personal data protection working group to process personal data, gather and prepare assessment documents, and review the Company's overview risk management pursuant to "the Company's acceptable risk relating to personal data processing". The working group shall report to the Board of Directors.

2. The personal data production working group is responsible for formulating policies and work plans relating to personal data protection to be the Company's standard operating procedures under laws concerned.
3. Ensure that the security, protection, access, usage, change, correction and disclosure of personal data are lawful, and supervise training and communication to raise an awareness of data security among personnel for their rightful implementation.
4. The personal data protection group requires heads of department or unit concerned to record and collect evidence of access to, change or disclosure of personal data pursuant to the Company's policies and guidelines.
5. The Company has imposed personal data security measures which include a managerial preventive measure through the organizational structure, a technical preventive measure, a physical preventive measure through an access control to personal data using a role-based authorization matrix, and a system configuration to enable the traceability of any personal data change, delete or transfer particularly sensitive personal data.

Furthermore, the Company provides training to employees to create knowledge and understanding about the personal data security. For more details of data protection policy, please visit the Company's website at <https://investor.dohome.co.th/storage/corporate-governance/download/20211115-dohome-data-protection-policy-th.pdf>

Statistics of Data Protection

	2021	2022	2023
Number of complaints on personal data leaks	0	0	0
Number of complaints on personal data leaks from regulatory agencies	0	0	0

Response to Impact on Data

1. The Data Protection Working Group is assigned to determine policies and measures for handling incidents that potentially lead to a personal data breach by liaising with agencies concerned and investigating bodies.
2. In case of a personal data breach, the Data Protection Working Group is responsible for receiving a report of incident and primarily handle the incident, reporting the incident to the Board of Directors in order to prepare a report to the Personal Data Protection Commission within the specified timeframe and to notify the owner of such personal data if being affected.

3. After such breach is ended, the Data Protection Working Group is responsible for investigating and reviewing to identify the cause and report to the Board of Directors in order to improve and prevent any breaches in the future.
4. The Company shall review the data breach management work plan at least once a year or when there is a change that affects the work plan.

For a request to exercise the rights and a channel to notify any personal data breaches, please contact the Data Protection officers.

Email: dpo@dohome.co.th
 Mailing: Dohome Public Company Limited, Din Daeng Headquarter
 60 Vibhavadi Rangsit Road, Samsen Nai Sub-district, Phaya Thai District, Bangkok 10400
 Telephone: 0 2027 8787 and 1746

Security Policy and Information Technology Management

The Company has developed an efficient and secure information technology system in accordance with the law on information technology in order to support its sustainable business expansion. The Company has developed the IT system, database, data processing, display and dissemination in line with the digital technology and business needs. In doing so, personnel are encouraged and developed to have knowledge, skills and expertise in using the information technology system; new technology is employed to facilitate work efficiency taking into account the cost and benefit for the business; and managing a risk of the security of computer network and information technology system. Moreover, the Company pays attention the confidentiality of the data of customers and business partners, for instances. Access rights to data and systems relating to confidential data are determined according to the authorities and responsibilities of employees at each level. The Company also implements measures for IT security according to the following practices on information technology:

- The Company and the Information Technology Division have established a policy to maintain information security by reference. ISO/IEC 27001:2013 Information Security Management Systems to provide the Company with tools, processes and methods to control or mitigate the impact of cybersecurity to a level that is consistent with the Company's various operations. The company has created the following policy:
 1. Information Security Policy
 2. Information Technology Policy (IT Policy)
 3. Policy on maintaining cyber security (IT Cyber Security) will come into effect in 2024.
- The Company has established a specific body to oversee IT risks and protect against cyberattacks by imposing IT risk management measures; and there are experts who have certifications in protecting against cyber threats.
- The Company has allocated and managed the IT resources to support its business expansion and business continuity; By using the AI (Artificial Intelligence) system to help find trends and business directions as well as introduced the Robotic Process Automation (RPA) to reduce working time and optimize the capacity;
- The Company has complied with laws, rules, regulations, and standards relating the use of information technology.

To provide the Company with tools, processes, and methods to control or reduce cybersecurity impacts to a level that is commensurate with the Company's diverse operations.

- The Company has a data security system in place to secure the confidential data by following all relevant regulations and standards and preventing data misuse and data change without permission;
- The Company has imposed measures to manage the IT risk and security mitigated as follows:
 - The Company and the Information Technology Division provide software with processes for managing and preventing malicious programs, and all employees must cooperate in compliance

- with the Company's policies, including not installing the software themselves without the permission of the administrator or the person assigned to perform the duties on their behalf.
- Planning and regularly testing the IT contingency plan;
- Establishing a unit responsible for testing and honing the IT incident response plan, and formulating the disaster recovery plan (DRP);
- Install cyber protection systems including Firewall, Waf, CloudFront, Antivirus Client & Server that meet international standards. Has installed every computer that uses the information system. Protect against various threats and be vigilant at all times. There will be advance notification. In the event that threatening behavior occurs;
- Companies have installed systems to exploit internal vulnerabilities. Vulnerability Assessment (VA Scan) systematically checks for security vulnerabilities. It will be used to evaluate whether the company's system Through what methods can data be hacked? With what kind of attack? and fill those gaps that arise;
- The company is aware of cyber security related to threats. and impart knowledge to employees Understand various risks and organize employee training to provide cyber knowledge to all employees of the company, so that employees do not fall victim and are ready to cope in the event of a cyber threat event.

	2021	2022	2023
Number of data leaks	0	0	0
Number of customer data leaks	0	0	0
Number of customers affected by data leak	0	0	0

Policy and Practices on Intellectual Property

The Company commits to operate its business with integrity, fairness, ethics and morals with a respect for others' intellectual properties. Personnel are required to follow the law or regulation on intellectual property; while the management and employees have a duty to create copyright and patent works, as well as protecting intellectual properties like patents, copyrights, trademarks, trade secrets which are essential to business competition. Those rights must be used with responsibility, including a respect for the right of owners of intellectual property, for examples, using lawful computer software, not installing unauthorized software onto the Company's computers, not infringing software copyright, and administer access to all types of social media including disseminating messages, photos, motion pictures, voices or any information to ensure security in using the social media.

Policy and Practices on Human Rights

It is the Company's policy to support, respect and protect human rights by treating any persons concerned, whether employees, communities and the surrounding society with a respect for human dignity, taking into consideration an equality and equal freedom, not breaching fundamental rights, and not discriminating on the grounds of race, nationality, religion, language, skin colour, age, education, physical condition or social status; as well as overseeing the business not to involve in any human rights violations such as child exploitation and sexual harassment.

The Company fully commits to a respect for human rights. Knowledge on human rights has been formulated and an awareness has been raised among personnel to follow the human rights principle and relating universal principle to ensure that its entire business operation including all stakeholders are free from human rights violation. The Company also encourage its business partners and associates not to be involved with human rights violation.

Section 4: Disclosure and Transparency

The Company realizes the importance of significant information disclosure, both financial and non-financial. The disclosure of the Company's information, including other information that may affect the price of the Company's securities, the decision making process of investors and the Company's stakeholders, must be conducted accurately, completely, promptly and transparently under the following regulations of the SEC and the SET:

- (1) The Company sets up a mechanism to ensure that the information disclosed to investors is correct and adequate for the investors' decision makings and does not mislead the investors.
- (2) Investor relations officers are assigned to communicate with investors or shareholders. The Company disseminates its financial information and general information to shareholders, securities analysts, credit rating agencies and relevant bodies through several channels i.e. reporting to the SEC, the SET and the Company's website. Moreover, the Company pays attention to regular information disclosure, both in Thai and English, so that shareholders can regularly receive information which is always updated on the Company's website. Such information includes the Company's vision, mission, financial statements, news, annual reports, corporate structure and executives, including shareholding structure and major shareholders, meeting invitation, etc. To contact the Investor Relations for the Company's information, please contact:
 - (1) Telephone : 06 2197 6688
 - (2) Email : IR@dohome.co.th
 - (3) Investor Relations Website at : <http://investor.dohome.co.th/th>

Meeting of Securities Analysts

The Group organizes a forum to explain details and information to analysts, investors and shareholders in order to announce its quarterly results documentations. And in case of significant event or change, the Group will communicate in a regular basis. Activities organized by the Group are as follows:

Opportunity Day and Open House Activities

In 2021, the Group provided opportunities to domestic and foreign analysts, investors and shareholders to meet the executives in order to be informed of the past business results, key strategies and the tendency of business growth through various forms of activities as follows:

- 1) Opportunity Day activities were organized 10 times in a form of virtual meeting for domestic and foreign institutional investors.
- 2) Conference call meeting with domestic investors were organized 28 times and 15 times with foreign investors, totally 33 times, in order to inquire information about the Group:
- 3) Responding to investor's enquiries via phone at averagely 380 time per month;
- 4) Analyst Meeting activities were organized 4 times each of which participated by approximately 40 domestic institutional investors (1st meeting was held on 23 February 2023, 2nd meeting held on 9 May 2023, 3rd meeting held on 10 August 2023, 4th meeting held on 9 November 2023).
- 5) Opportunity Day activities were organized 4 times by the Stock Exchange of Thailand in which participated by securities analysts, investors, shareholders and press. (The first time organized on 27 February 2023, The Second time on 15 May 2023, the third time on 11 August 2023, and the fourth time on 10 November 2023);
- 6) Other investment conferences organized by institutional investors at 15 times which joined by securities analysts, investors, shareholders and press.
- 7) Store visit activities were organized 6 times in which participated by securities analysts, investors and shareholders.

- (3) The Company prepares the management discussion and analysis (MD&A) and discloses it with the financial statements every quarter in order for the investors to obtain information and clearly understand the significant changes that affect the Company's financial position and performance in addition to the financial statements. Press releases to publicize the management discussion and analysis that accompanies the Company's quarterly financial statements are organized at least 4 times a year and when there is any other significant change.
- (4) The Company reveals the roles and duties of the Board of Directors and committees, the numbers of meetings held and attendance record in the previous year, the opinions in performing duties, training records and professional developments throughout the year in its annual report. Besides, the Company discloses the remuneration policy for directors and senior executives, the types of remuneration and the amount of remuneration that includes the remuneration each director receives from being a director of subsidiaries.
- (5) The Company discloses the audit and non-audit fees, which are paid to the auditor. In addition to the disclosure of information in the annual statement (Form 56-1), the annual report and the SET's channels as regulated, the Board of Directors considers on disclosing information in both Thai and English versions via other channels, such as the Company's website, which is regularly updated.

Section 5 : Responsibilities of the Board of Directors

1. Board and Committee Structure

The Board of Directors consists of directors with diversified qualifications in terms of knowledge, capabilities and experiences beneficial to the Company. The Board of Directors has significant role in defining the policies and the overview of the organization as well as monitoring, reviewing and evaluating the Company's performance as planned.

The Board of Directors is comprised of at least five directors, but not more than twelve directors. The ratio of the independent directors to the total number of directors on the board must be at least 1:3 with no less than three independent directors in order for the Board of Directors to have appropriate check and balance in considering and voting in matters. All of the Company's independent directors possess complete qualifications as specified in the notification of the Capital Market Supervisory Board, the SET's regulations and other relevant guidelines, rules and laws.

Each term of directorship does not exceed three years as specified by the relevant laws and the independent directors can continuously be in office for not more than nine years, except the Board of Directors deems that it is reasonable and necessary. In addition, the Company's directors and executives are able to be directors and executives of the affiliated or other companies if it is in accordance with the regulations of the SEC and the Capital Market Supervisory Board including other relevant guidelines, rules and laws and the Company's Board of Directors' Meeting must be informed. However, each director can be directors of not more five listed companies.

The Board of Directors has also established the committees to assist in overseeing the Company as follows:

- (1) **Executive Committee**, which is comprised of at least three executive directors, assists the Board of Directors in operating the Company according to the policies, the business plan, the Articles of Association, the orders and the specified targets as assigned by the Board of Directors.
- (2) **Audit Committee**, which is comprised of at least three members, assists the Board of Directors in controlling and reviewing the management, the internal control, the compliance with relevant laws as well the financial reporting so that the Company's operations and information disclosure are transparent and credible.
- (3) **Nomination and Remuneration Committee**, which is comprised of at least three members, has the duties to nominate qualified candidates

to be appointed as the Company's directors and senior executives, set the forms and criteria on remuneration paid to directors and senior executives prior to proposing for the approval by the Board of Directors and/ or the shareholders' meeting (case by case) and conduct senior executives' development.

- (4) **Risk Management Committee**, which is comprised of at least three members, assists the Board of Directors in defining appropriate, adequate, efficient and effective risk management policies and ensuring that there is a system or process for managing overall risks to be under an acceptable level.

Additionally, the Company has appointed the Company Secretary to perform functions relating to the Board of Director's meetings and the shareholders' meetings, support the Board of Directors by providing recommendations pertaining to the laws and regulations relating to the Board of Directors' duties as well as ensure that the Board of Directors' resolutions are correctly followed.

2. Roles, Duties and Responsibilities of the Board

The Board of Directors is responsible for the shareholders in operating the Company's business and has duties to define the Company's policies and business directions and oversee the operations to be conducted in accordance with the Company's business objectives, visions, strategies and directions so as to create long-term benefits to the shareholders under the legal framework and the code of conduct while considering on all stakeholders' benefits. Details of the charter of the Board of Directors are as follows:

(1) Corporate Governance Policy

The Board of Directors has approved the written corporate governance policy and annually reviews it. Such corporate governance manual is the guideline for all directors, executives and employees in performing their duties.

(2) Code of Conduct

The Company intends to operate its businesses with transparency, good ethics and responsibilities for the stakeholders, the society and the environment.

The Board of Directors has approved the code of conduct and requires all directors, executives and employees to strictly conform. The Company's code of conduct, which is publicized throughout the organization, supports the following practices:

- (a) Ethics on responsibilities for the shareholders;
- (b) Ethics on relationship with the clients;
- (c) Ethics on relationship with the partners, the competitors and the creditors;
- (d) Ethics on responsibilities for the employees; and
- (e) Ethics on responsibilities for the society and the environment

(3) Conflict of Interest

The Company has vigilant policy for eliminating conflicts of interest. Such policy is based on the honesty, reason and independency within a good ethical framework for the best interest of the Company. The persons, who have interest in any transactions, must disclose the information of their own and related person's interest to the Company and must not participate in the consideration and the decision-making process on such transactions.

The Company has set its policies on the related party transactions and the transactions which may have conflicts of interest in accordance with the laws and the regulations of the SEC, the Capital Market Supervisory Board and the SET and discloses such transactions its annual report and annual statement (Form 56-1).

(4) Internal Control

The Company has established the internal control system to oversee the operations in both managerial and operational levels to ensure their efficiency. The Company has set up the Internal Audit Department/ unit to evaluate the sufficiency of the internal control system and report the result of the audit plan to the Audit Committee.

(5) Risk Management

The Company has the monitoring system and the risk management processes to properly reduce impacts on the Company. The Risk Management Committee has been established to consider and define the risk management policies, which cover both external and internal risks and are consistent

with the business strategies and directions, and propose to the Board of Directors for approval.

(6) Whistle Blowing Channel

The Board of Directors has arranged for the reporting channels for whistle blowers to report on any illegal conduct, inaccuracy of the financial reports, internal control deficiencies and unethical conducts of the Company through the Company's independent directors or Audit Committee members. The complaints and reported information will be kept confidential and the independent directors or the Audit Committee's members will review such reported information, find solutions (if any) and then report to the Board of Directors.

(7) Report of the Board of Directors

The Audit Committee has the duty to review the financial reports, meet with the Accounting Department and the auditor and propose the financial reports to the Board of Directors for consideration on a quarterly basis. The Board of Directors is responsible for the Company's and subsidiaries' financial statements as well as financial information as appeared in the annual report.

3. Principles of the Board

Principle 1: Establish Clear Leadership Role and Responsibilities of the Board

The Board of Directors should demonstrate a thorough understanding of its leadership role, assume its responsibilities in overseeing the Company and strengthen good corporate governance to achieve the sustainable value creation.

Principle 2: Define Objectives that Promote Sustainable Value Creation

The Board of Directors should define objectives that promote sustainable value creation and governance outcomes for the Company, clients, stakeholders and general public.

Principle 3: Strengthen Board Effectiveness

The Board of Directors should be responsible for determining and reviewing the board structure in terms of size, composition and proportion of independent directors so as to ensure its leadership

role in achieving the Company's objectives. Also, the Board of Directors should ensure the policy and procedures for selection and nomination of directors are clear and transparent resulting in the desired composition of the board.

Principle 4: Ensure Effective Senior Executives and People Management

The Board of Directors should oversee the personnel management and development to ensure that personnel possess the proper knowledge, skills, experiences and motivation, define the succession plan for the positions of Managing Director/Chief Executive Officer and senior executives and oversee to ensure that the remuneration structure and the performance evaluation are in place.

Principle 5: Nurture Innovation and Responsible Business

The Board of Directors should prioritize and promote innovations that create value for the Company and its shareholders together with the benefits for its clients, other stakeholders, society and environment and ensure that the management allocates and manages resources efficiently and effectively throughout all aspects of the value chain to enable the Company to sustainably meet its objectives and goals.

Principle 6: Strengthen Effective Risk Management and Internal Control

The Board of Directors should ensure that the Company has effective and appropriate risk management and internal control that enable the Company to efficiently achieve its objectives and operate under relevant laws and standards.

In addition, the Board of Directors should manage and monitor conflicts of interest that may occur between the Company, management, directors and shareholders and also prevent the inappropriate uses of assets, information and opportunities including inappropriate transactions with related parties.

Principle 7: Ensure Disclosure and Financial Integrity

The Board of Directors must ensure the integrity of the Company's financial reporting system and that timely and accurate disclosure of all material

information regarding the Company is made consistent with the applicable regulations, standards and requirements.

Moreover, the Board of Directors should monitor the Company's financial liquidity and solvency and ensure that financial difficulties are promptly identified and mitigated in case the Company encounters or inclines to face financial problems.

Principle 8: Ensure Engagement and Communication with Shareholders

The Board of Directors should ensure that the shareholders have the opportunities to participate effectively in decision makings involving significant corporate matters.

4. Board Meeting and Self-assessment

The Board of Directors' meetings are scheduled at least every quarter and additional meetings may be held, if necessary. Agendas for the meetings are clearly set in advance while the agenda to monitor the performance is regularly included. The Company arranges for the delivery of the notices of the meetings together with agenda items and relevant documents to all board members for not less than seven days prior to the meeting date, except in urgent cases, so that the directors shall have adequate time to review information prior to the meeting. The minutes of the meetings are recorded, certified and maintained for future reference and auditing. In every meeting, the management and the persons responsible for issues proposed are encouraged to participate in such meeting to provide accurate information and other details for decision makings in a timely manner.

The board resolution is passed by a majority vote of the directors attending the meeting. One director shall have one vote. In the event that any director has a conflict of interest in any matter, such director must not participate in the meeting and take part in the decision-making process of such matter. In case there is an equal voting, the Chairman of the meeting has a casting vote.

To comply with the principle of good corporate governance, the Company has determine a quorum requiring at least two third of the directors for making any resolution.

In 2023, there were a total of 4 meetings of the Board of Directors. Details of meeting of sub-committees are : 27 meetings of the Executive Committee, 4 meetings of the Audit Committee, 2 meetings of the Nomination and Remuneration Committee, and 4 meetings of the Risk Management Committee.

In addition, the Board of Directors conducts the self-assessment at least once a year to allow directors to consider their performance and solve any problems they may have. A benchmark of the board's performance is clearly defined in advance. The assessment results are collected and reported to the Board of Directors and disclosed together with the assessment criteria and procedures in the Company's annual report.

5. Remuneration

The remuneration of directors should be comparable to the industry level in which the Company operates, reflect experiences, obligations, scope of work, accountability and responsibility and contribution of each director. The board members, who are assigned more tasks, such as committees, should be properly compensated.

The Company has established the Nomination and Remuneration Committee to consider the forms and criteria of remuneration of directors and propose to the shareholders' meeting for approval.

6. Development of Directors and Executives

The Board of Directors has the policy to encourage and arrange for the training courses for persons taking part in the Company's corporate governance, such as the directors, the Audit Committee members, executives and the Company Secretary, so that they will continuously improve their performance of duties. Such training courses may be arranged internally or provided by the external institutions. In the year 2023, the Board of Directors has attended the training for 3 persons as follows:

Name	Training Program	Institute
1. Mr. Maruay Tangmitrphracha	<ul style="list-style-type: none"> • TRA Conference 2023 : Seminar-The era of Post Modern Trade, not only offline-online-Omni Channel • LazMall Brands Future Forum in Singapore • AIS Business Digital Future 2024 • ECOM Thailand Conference 2023 The next level 	<ul style="list-style-type: none"> • Thai Retailers Association • LAZADA • AIS • Ecom Thailand
2. Ms. Naruechon Dhumrongpiyawut	<ul style="list-style-type: none"> • The Blue Carbon and Blue Finance: The Sustainable Way for Achieving Net Zero • Engaging Board in ESG: The Path to Effective Sustainability • ESG: Game Changer # Change to keep up with the world • Decoding Financial Reporting Fraud, Economic Updates, and ESG Directions and Carbon Dioxide Impacts • The importance of the audit committee and confidence in the Thai capital market. 	<ul style="list-style-type: none"> • Thailand Energy Academy - (TEA) • The Stock Exchange of Thailand (SET) • Prachachat Thurakit • EY OFFICE Co., Ltd. • The Securities and Exchange Commission (SEC)
3. Mrs. Salitip Ruanguttipap	<ul style="list-style-type: none"> • Leadership Act Alumni 2023 • M&A Strategies • Digital Leadership Essentials Class 2 • Decoding Financial Reporting Fraud, Economic Updates, and ESG Directions and Carbon Dioxide Impacts, EY Office Limited. 	<ul style="list-style-type: none"> • Slingshot Group Co., Ltd. • Omegaworldclass Co., Ltd. • Skooldio Co., Ltd. • EY OFFICE Co., Ltd.

In case there is a new director, such director will be provided with documents and information useful for performing his/ her duties and also will be briefed on the Company's nature of business and business framework.

The Board of Directors supports the work rotations, which can be assigned to the executives and the employees due to their proficiency, by considering mainly on the appropriateness of work and timing. The Managing Director/ Chief Executive Officer will specify the period of time and evaluate the performance in order to develop the succession plan of the Company. This aims to advance the working knowledge and capabilities of the executives and the employees so that they are able to take rotations.

6.2 Code of Conduct

The Company realizes the importance and necessity for business operation to have something to govern and eliminate any possible violation of lawful rights. That thing is business ethics which does not relate only to the business itself but including a management mechanism. The essence of business ethics is to adhere to a moral principle as a guideline for performing works. Such moral principle consists of several virtues i.e. conscientiousness, honesty to duty, and patience and sacrifice which are key components that bring about a peaceful society free of taking advantage from each other and lead to a sustainable value of an organization. The Board of Directors has brought out the “Manual on Business Ethics and Employee Code of Conduct” which is a part of good corporate governance.

The Manual on Business Ethics and Employee Code of Conduct consists of policies and code of conduct that reflect corporate values and culture. The directors, executives and employees shall adhere to and follow the manual.

- (1) Policy on treatment to stakeholders
- (2) Policy on the safety of products and services
- (3) Policy on Occupational Safety, Health and Environment
- (4) Human Rights policy
- (5) Policy on a Conflict of Interests
- (6) Protection of Corporate Assets
- (7) Anti-corruption policy
- (8) Money Laundering Prevention
- (9) Oversight the compliance to this business ethics and code of conduct.
- (10) Receiving Complaints on Good Governance and Business Ethics

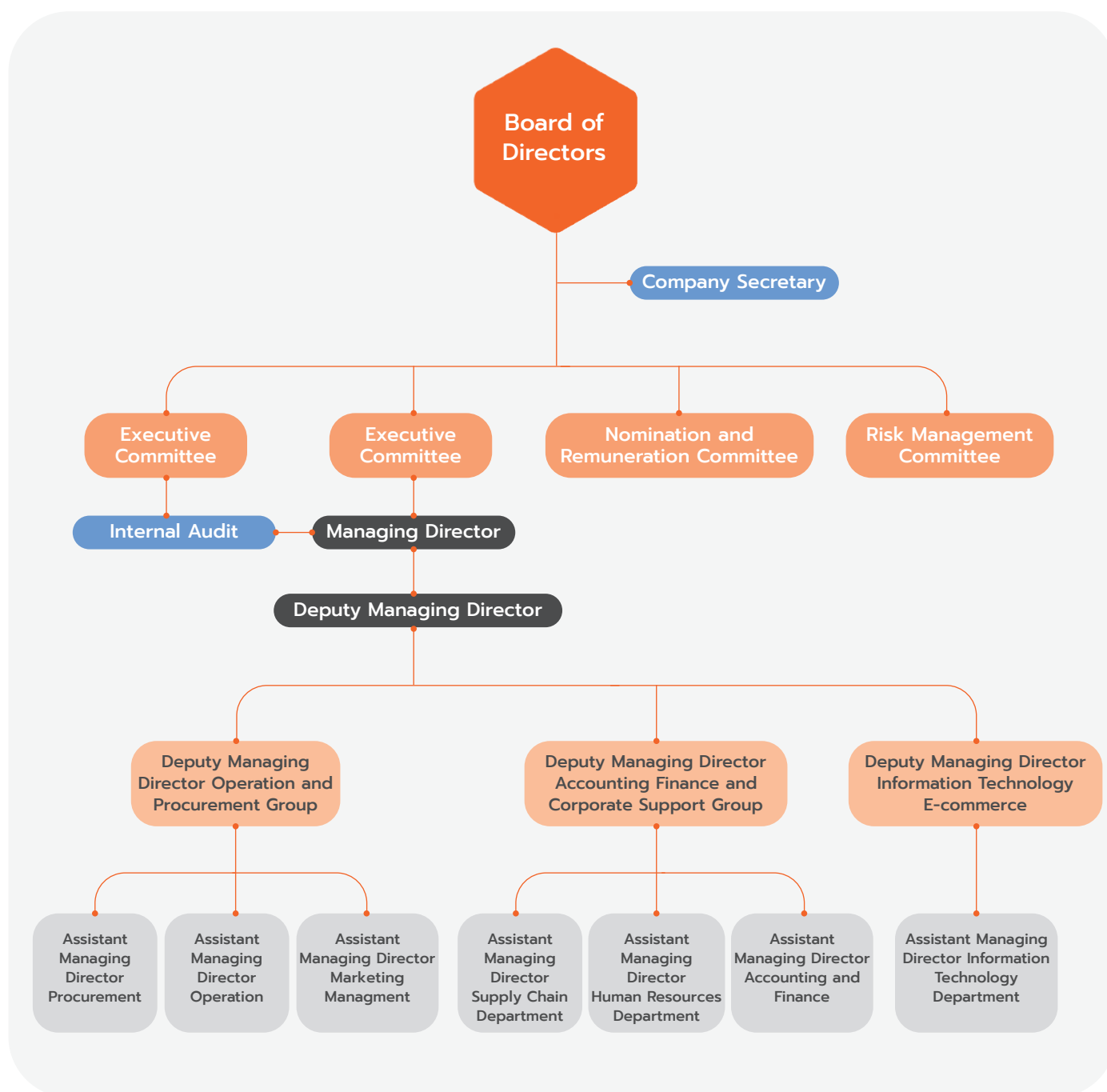
It is the duty of the directors, executive and all employees to acknowledge and strictly comply to this manual on business ethics and code of conduct. In case of a violation or any actions in breach of the business ethics, the Company will administer punishment as the case maybe. In the past year, there is no case of major ethical wrongdoing by associated of the Company.

The executives and supervisors should be a role model in following the business ethics, as well as promote conscientiousness and educate employees to follow the business ethics as well.

7. Corporate Governance Structure and Important Information of the Board of Directors, Sub-committees, Executives and Other Staffs

7.1. Corporate Governance Structure

Organization Chart as of 31 December 2023



7.2 Information of the Board of Directors

7.2.1 Composition of the Board of Directors

The Board of Directors consists of 8 directors as follows:

Independent Directors 3 Persons account for one-third of Board members and are independent from the executives and major shareholders, comprise:

1. Mr. Suvait Theeravachirakul Independent Director
2. Mr. Chatrchai Tuongratanaphan Independent Director
3. Ms. Naruechon Dhumrongpiyawut Independent Director

Non-Executive Directors 3 Persons and Executive Directors 5 Persons and female director of the company 3 Persons. Mr.Chatrchai Tuongratanaphan holds positions of the Chairman of the Board of Directors and Independent Directors, not holding a position of Managing Director. Not less than the past 2 year, all directors have never been employees, shareholders or partners of EY Office company limited who is the external auditor for the Company and its subsidiaries.

7.2.2 Information of the Board of Directors and the Authorized Directors

Names of the Board of Directors.

As of 31 December 2023, the Board of Directors Consisted of 8 directors as follows:

Name		Position
1. Mr. Chatrchai	Tuongratanaphan	Chairman, Independent Director, Audit Committee Member and Chairman of the Nomination and Remuneration Committee
2. Mr. Adisak	Tangmitrphracha	Vice Chairman, Chairman of the Executive Committee and Risk Management Committee Member
3. Mrs. Nattaya	Tangmitrphracha	Director, Deputy Executive Committee and Nomination and Remuneration Committee Member
4. Ms. Ariya	Tangmitrphracha	Director and Executive Committee Member
5. Mrs. Salitip	Ruangsuttipap	Director and Executive Committee Member
6. Mr. Maruay	Tangmitrphracha	Director and Executive Committee Member
7. Mr. Suvait	Theeravachirakul	Director, Independent Director, Chairman of the Audit Committee, Nomination and Remuneration Committee Member and Risk Management Committee Member
8. Ms. Naruechon	Dhumrongpiyawut	Director, Independent Director, Audit Committee Member and Chairman of the Risk Management Committee

Ms. Mayuree Seeta is the Company Secretary appointed by the Board of Directors' Meeting no. 1/2018 dated 28 May 2018.

Authorized Directors

- (1) The authorized directors of the Company, who can sign and bind the Company, are any two of the following five directors, provided that they jointly sign with the Company's seal affixed: Mr. Adisak Tangmitrphracha, Mrs. Nattaya Tangmitrphracha, Ms. Ariya Tangmitrphracha, Mrs. Salitip Ruangsuttipap And Mr. Maruay Tangmitrphracha.
- (2) Any two of the following five directors can sign and bind the Company on the application or document submitted to the Revenue Department, the Customs Department, the Department of Business Development under the Ministry of Commerce, the Foreign Workers Administration Office, the Immigration Bureau, the Department of Skill Development, the Ministry of Industry, the Ministry of Public Health and other official agencies relevant to the submission of tax filing, import and export document, application for work permit and business license, provided that they jointly sign with the Company's seal affixed: Mr. Adisak Tangmitrphracha, Mrs. Nattaya Tangmitrphracha, Ms. Ariya Tangmitrphracha, Mrs. Salitip Ruangsuttipap And Mr. Maruay Tangmitrphracha.

7.2.3 Role and Duties of the Board of Directors

Roles, Duties and Responsibilities of the Board of Directors

The Extra-ordinary General Shareholders' Meeting no 1/2023 dated on 21 February 2023 has approved the charter of the Board of Directors, which specifies the following roles, duties and responsibilities:

- (1) Perform duties with responsibilities, due care and honesty to ensure that the Company's operations comply with the laws, the objectives, the Articles of Association and the Board of Directors' and the shareholders' meeting resolutions for the utmost benefits of the Company and all shareholders.
- (2) Determine the objectives, main goals, visions, strategies, business directions, plan, budget, management structure and authority limits of the Company and subsidiaries, which are proposed by the management, oversee the management of the Company in order to be in consistent with the specified objectives and main goals and have competitiveness and good performance in the long term, as well as oversee the allocation of major resources, the management and the performance of the management or any assigned person to ensure the effective and efficient compliance with the specified policies which will create the value added to the Company and the shareholders. Besides, the Board of Directors shall review its strategies, business directions, plan and budget at least once a year so that they are appropriate with the changing economic situation, market and competition.
- (3) Regularly monitor and evaluate the performance of the Company's management and committees in order to achieve the strategies, business plan and budget as well as ensure the report on the Company's performance.
- (4) Make sure that the Company conducts businesses in accordance with the good corporate governance principles and ethics, the respect and responsibilities for the shareholders and the stakeholders and the benefits of the society and the environment and the Company is resilient to the changing factors.
- (5) Assure that the Company has the succession plan for the positions of Managing Director/ Chief Executive Officer and senior executives, which is regularly reported to the Board of Directors at least once a year, and the personnel management and development so that its personnel possesses the proper knowledge, skills, experiences and motivation.
- (6) Oversee to ensure the proper remuneration framework, policy and structure, which can motivate executives and all levels of employees to conduct businesses in accordance with the objectives, the main goals and the long-term benefits of the organization. Also, Board of Directors shall consider the remuneration policy and the appropriateness of the ratio of remuneration in the form of monthly salary and remuneration relating with short-term and long-term performance of the Company.

- (7) Ensure the proper and effectiveness of the accounting system of the Company and its subsidiaries and the accurate, adequate and timely disclosure of information under the relevant regulations, standards and requirements and monitor the Company's financial liquidity and solvency.
- (8) Ensure that the Company has adequate, proper and effective risk management system and internal control system and appoint the Audit Committee to effectively and independently review both systems.
- (9) Acknowledge the reports of the Audit Committee and other committees of the Company.
- (10) Consider determining and revising the Company's authorized directors.
- (11) Approve and give opinions on the Company's acquisitions and disposals of assets (if the size of such transactions does not require the shareholders' approval), investment on new businesses and other transactions under the relevant laws, notifications and regulations.
- (12) Approve and give opinions on the related party transactions (if the size of such transactions does not require the shareholders' approval) of the Company and its subsidiaries under the relevant laws, notifications and regulations.
- (13) Approve the interim dividend payment to the Company's shareholders and report such payment to the next shareholders' meeting.
- (14) Monitor and manage the conflicts of interest which may occur between the stakeholders of the Company and its subsidiaries and prevent the inappropriate uses of the Company's assets, information and opportunities and related party transactions. Directors, who have conflicts of interest in any matter or changes in the Company's and/ or its subsidiaries' shareholding, must immediately report to the Company.
- (15) Approve the policies on the corporate governance, the responsibilities for the society and the anti-corruption and communicate such policies to every level in the organization and outsiders to ensure their compliance.
- (16) Ensure that there are whistle blowing process and the procedures, if there is any report.
- (17) Emphasize and encourage on innovations, which can create the long-term business value and the benefits to clients or relevant parties and are responsible for the society and the environment.
- (18) Establish the committees, such as the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, the Risk Management Committee and/ or other committees to assist and support the performance of duties of the Board of Directors as appropriate.
- (19) Appoint the Company Secretary with proper and necessary knowledge and experiences to assist the Board of Directors so that the Company's business operations are in accordance with the relevant laws, notifications and regulations.
- (20) Appoint directors or executives of the subsidiaries or affiliates according to the shareholding proportion to oversee their management in order to be in accordance with the Company's policies and their transactions to be in compliance with the laws, including their proper disclosure of financial information, performance, related party transitions and acquisitions or disposals of significant assets.
- (21) Seek professional opinions from the external organizations, if necessary, for decision makings.
- (22) Prepare the annual report and be responsible for the preparation and correct disclosure of the Company's and subsidiaries' financial statements for the end of the fiscal year, which completely and accurately reflect the financial position and the performance under the acceptable accounting standards and are audited by the Company's Audit Committee, prior to proposing to the shareholders' meetings for consideration and approval.
- (23) Oversee to ensure the statutory rights of shareholders.
- (24) Organize the annual general meeting of shareholders within four months of the end of the fiscal year, conduct such meeting transparently and effectively, disclose the meeting resolution and prepare the complete and accurate minutes of such meeting.
- (25) Approve any matters on the fair basis and for the benefits of shareholders and all stakeholders of the Company.

- (26) Assign a director or directors or other persons to act on behalf of the Board of Directors. Such authorization of duties and responsibilities will not enable the Board of Directors or authorized person (s) to approve the transactions in which they or their related person (s) (as specified in the notification of the SEC and/ or the notification of the Capital Market Supervisory Board and/ or the notification of the SET and/ or as specified by relevant authorities) may have interest or benefits or conflicts of interest with the Company or its subsidiaries, except the approval of transactions which are in accordance with the policy and guideline as approved by the meetings of shareholders or the Board of Directors.

Roles, Duties and Responsibility of Chairman of the Board of Directors

- (1) Preside over the Board of Director's meeting.
- (2) Cast a decisive vote when the votes of the meeting are equally divided.
- (3) Summon the Board of Directors' meeting by sending meeting appointment letters and meeting documents not less than 7 days prior to the meeting.
- (4) Preside over the Shareholders' Meeting. The Chairman of the Board of Directors shall not participate in management and shall not be a staff, employee, advisor receiving regular remuneration, auditor, provider of other professional service in a joint venture company and an audit firm.
- (5) Ensure that a meeting runs efficiently according to the Company's rules and regulations; support

and provide an opportunity for directors to express their views freely; and maintain discussion to be within the scope of meeting and conclude meeting resolutions.

- (6) Encourage and oversee directors to follow the good corporate governance and business ethics, as well as being accountable to shareholders and stakeholders.
- (7) Encourage and oversee the work of the Board of Director and sub-committees to ensure efficiency.

Term of Office of the Board

At every Annual General Meeting of Shareholders, one-third of all directors shall retire by rotation; if their number is not a multiple of three, then the number of directors nearest to one-third shall retire. The retired directors may be re-appointed to resume their office. Apart from the retirement by rotation, directors can vacate office upon:

- (1) Death;
- (2) Resignation;
- (3) Being disqualified as a director, or having forbidden characteristics according to a law on public company, or showing a lack of proper characteristics to be entrusted with managing a business whose shares are hold by the public according to a law on securities and stock exchange;
- (4) The Shareholder Meeting resolves to be removed from office;
- (5) Removal from office by the court order

7.3 Information of Sub-Committees

There are 4 sub-committees i.e. the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, and the Risk Management Committee. Details of each sub-committee are as follows:

7.3.1 Audit Committee

As of 31 December 2023, the Audit Committee consisted of three members as follows:

Name		Position
1. Mr. Suvait	Theeravachirakul*	Chairman of the Audit Committee
2. Mr. Chatrchai	Tuongratanaphan*	Audit Committee Member
3. Ms. Naruechon	Dhumrongpiyawut *	Audit Committee Member

Remark : * Independent Director

Mr. Suvait Theeravachirakul Possessing the relevant knowledge and experience in finance and accounting. In 2023, the members of the Audit Committee who are not a member of Executive Committee organized the meeting no 1/2563 on 21 February 2023 without the participation of the management.

Roles, Duties and Responsibilities of the Audit Committee

The Extra-ordinary General Shareholders' Meeting no. 1/2023 dated on 21 February 2023, has approved the charter of the Audit Committee, which specifies the following roles, duties and responsibilities:

- (1) Review the Company's financial reporting to ensure its accuracy and disclose adequate, accurate and complete information.
- (2) Review the Company's internal control system and the internal audit systems to ensure the appropriateness and effectiveness.
- (3) Consider the independence of the internal audit unit and approve the appointment, transfer and dismissal of the chief of the internal audit unit or any other units in charge of the internal audit.
- (4) Oversee that the Company conducts businesses in compliance with the law on securities and exchange, the SET's regulations and notifications and other relevant laws and standards applied to the Company or its businesses
- (5) Consider, select, nominate an independent person to be the Company's auditor, propose to remove the auditor from office, and propose remuneration for the auditor as well as attend a non-management meeting with the auditor at least once a year.
- (6) Consider the related party transactions or transactions that may lead to conflicts of interest to ensure that they are in compliance with the law on securities and exchange, the SET's regulations and notifications and other relevant laws applied to the Company or its businesses and that the transactions are reasonable and for the highest benefits of the Company.
- (7) Prepare the Audit Committee's report, propose to the Board of Directors and disclose it in the Company's annual report. Such report must be signed by the Chairman of the Audit Committee and consisted of at least the following information:
 - (a) an opinion on the accuracy, completeness and credibility of the Company's financial reports;
 - (b) an opinion on the adequacy of the Company's risk management system and internal control systems;

- (c) an opinion on the compliance with the law on securities and exchange, the SET's regulations and notifications or the laws relating to the Company and/ or its businesses;
 - (d) an opinion on the suitability of the auditor;
 - (e) an opinion on the transactions that may lead to conflicts of interest;
 - (f) the number of the Audit Committee's meetings and the attendance of such meetings by each committee member;
 - (g) an opinion or overview comment received by the Audit Committee from its performance of duties in accordance with the charter; and
 - (h) other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board of Directors.
- (8) Review and propose to the Board of Directors to consider revising the Audit Committee's roles, duties and responsibilities to be consistent with the circumstances.
- (9) Inspect or question any relevant personnel regarding any related issues under the authorities of the Audit Committee and hire or bring in specialists to assist with the auditing process.
- (10) Hire an advisor or independent person to give opinions or suggestions as appropriate.
- (11) Report to the Board of Directors in order that remedial action be taken within time that the Audit Committee deems appropriate in case the Audit Committee finds or suspects any misconduct as follows:
- (a) a transaction that may cause conflict of interest;
 - (b) any fraud, irregularity or material defect in the internal control system; or
 - (c) any violation of the law on securities and exchange, the SET's regulations and notifications or other relevant laws applied to the Company or its businesses.
- If the Board of Directors' Meeting or Executives are not actioning to improved within a reasonable time one of the Audited Committee may found list above to office of the SEC or the SET.
- (12) Consider and approve the annual budget, headcount and necessary resources for the Internal Audit Department/ unit, the annual audit plan and the significant revision of such plan and monitor to ensure the compliance with the approved audit plan and the international standards in internal audit professional. Also, the Audit Committee shall evaluate the performance of the internal auditor annually and attend a non-management meeting with the chief of the Internal Audit Department/ unit at least once a year to discuss on important issues.
- (13) Consider, review and give opinions on the policies on the corporate governance, the social responsibility and the anti-corruption.
- (14) Review and give opinions on the corporate governance assessment and social responsibility reports.
- (15) Review the accuracy of the reference document and self-assessment form on the anti-corruption measure of Thailand's Private Sector Collective Action Coalition Against Corruption.
- (16) Receive complaints pursuant to channels and methods specified in the anti-corruption policy and a whistleblowing policy relating to corruption, misconduct, violation of laws and the Company's regulations.
- (17) Supervise risks and internal control relating to anti-corruption; establish a unit and/or working group or appropriate person to supervise and monitor the implementation of anti-corruption measures, and report to the Board of Directors on a regular basis or at least once a year.
- (18) Review and propose to the Board of Directors to consider revising the Audit Committee's charter to be consistent with circumstances.
- (19) Perform any other acts as assigned by the Board of Directors and accepted by the Audit Committee.
- (20) Report the Audit Committee's performance to the Board of Directors at least once a year.

Term of Office of Audit Committee

The Committee's term of office is in accordance with the tenure of the Board. A committee member whose term is expired can be re-appointed to be a member of the Audit Committee. However, the total consecutive term of office shall not exceed 9 years, unless the Board deems that such person is suitable for being a member of the Committee for the greatest benefits of the Company.

In case of termination of term or inability to complete the term of office resulting in the number of committee members becomes less than three, the Board of Directors' meeting or the Shareholder's meeting shall resolve to appoint new committee member to complete three members immediately or not later than 3 months as from the date of incomplete member number for the continuity of

works. A person appointed to assume the vacant position as abovementioned shall be in office only for the remaining term of the former committee member being replaced.

A member of the Audit Committee can vacate office upon the following reasons:

- (1) Termination of the director status;
- (2) Term of office is expired;
- (3) Death;
- (4) Resignation;
- (5) Dismissal;
- (6) Lack of qualifications as a member of the Audit Committee according to the criteria and conditions stipulated by the Securities and Exchange Commission, the Capital Market Supervisory Board and the Stock Exchange of Thailand.

7.3.2 Executive Committee

As of 31 December 2023, the Executive Committee consisted of five members as follows:

Name	Position
1. Mr. Adisak Tangmitrphracha	Chairman of the Executive Committee
2. Mrs. Nattaya Tangmitrphracha	Deputy Executive Committee
3. Ms. Ariya Tangmitrphracha	Executive Committee Member
4. Mrs. Salitip Ruangsuttipap	Executive Committee Member
5. Mr. Maruay Tangmitrphracha	Executive Committee Member

Roles, Duties and Responsibilities of the Executive Committee

Under the charter of the Executive Committee, which was scrutinized and reviewed by the Executive Committee meeting No.1/2023 on 20 January 2023 and approved by the Board of Directors in its meeting no. 1/2023 on 21 February 2023, the roles, duties and responsibilities of the Executive Committee are determined as follows:

- (1) Determine and propose to the Board of Directors' for approval the Company's visions, strategies, directions, policies, goals, business plan, budget, management structure and authority limits, conduct the businesses as approved by the

Board of Directors as well as monitor the operations to ensure the effectiveness and efficiency.

- (2) Oversee the operations regarding on the Company's general management by the Management Director/ Chief Executive Officer.
- (3) Study on the possibilities of the new investment projects and have authority to consider and approve the investments or joint-investments with any juristic persons or business organizations in the form which the Executive Committee deems appropriate in order to operate the Company's businesses according to its objectives. The Executive Committee can consider and

- approve the expenditures of such investments, the entering into the juristic acts and/ or any order duties relating to such acts in accordance with its authority limits and/ or as specified by the Board of Directors and/ or as specified by relevant laws and regulations and/ or as specified by the Company's Articles of Association.
- (4) Approve the entering into any agreements and/ or transactions relating to the Company's normal businesses, for instance, buying/ selling products and providing/ obtaining services, and for the benefit of achieving the Company's objectives within its authority limits and/ or as specified by the Board of Directors.
 - (5) Consider and approve the entering in to any transactions with the financial institutions for the purpose of opening account, borrowing, requesting for credit, pledging, mortgaging, guaranteeing and others, including any buying/ selling and registration of land ownership for the benefit of the Company's operations. Moreover, the Executive Committee has the authority to approve the entering into any contract laws or acts and the submission of application and proposal to the official agencies so as to obtain any rights of the Company and/ or the relevant transactions with such matters within its authority limits and/ or as specified by the Board of Directors and/ or as specified by the relevant laws and regulations.
 - (6) Approve the appointment of any advisors necessary for the Company's operations within the budget as approved by the Board of Directors annually.
 - (7) Define the remuneration framework, policy and structure to determine the monthly salary, salary increase, bonus, compensations and rewards for employees and executives (excluding the Management Director/ Chief Executive Officer.)
 - (8) Perform any other acts as assigned by the Board of Directors or as stipulated by the policies which are approved by the Board of Directors.
 - (9) Review and propose to the Board of Directors to consider revising the Executive Committee's roles, duties and responsibilities to be consistent with the circumstances.
 - (10) Assign any person (s) to act on behalf of the Executive Committee. Such authorization of duties and responsibilities will not which enable the Executive Committee or authorized person (s) to approve the transactions in which they or their related person (s) (as specified in the notification of the SEC and/ or the notification of the Capital Market Supervisory Board and/ or the notification of the SET and/ or as specified by relevant authorities) may have interest or benefits or conflicts of interest with the Company or its subsidiaries, except the approval of transactions which are in accordance with the policy and guideline as approved by the meetings of shareholders or the Board of Directors.

Scope of Authority and Responsibilities of the Chairman of Executive Committee

- (1) Determine work plans and annual budget plans of the Company and its subsidiaries as proposed by the management; and determine the management structure and power to be presented to the Executive Committee and/ or the Board of Directors for approval.
- (2) Oversee, manage and perform normal business works for the Company's interests under the vision, business direction, policy, business strategy, target, work plan and annual budget plan approved by the Executive Committee and/ or the Board of Directors, or other duties assigned by the Executive Committee and/ or the Board of Directors.
- (3) Approve the entering into agreements and/ or transactions relating to the Company's usual business works (such as buying/selling, investment or joint investment with others for usual transactions and for the purpose of achieving the Company's objectives) under a limit amount specified in the authority limits, and/ or as specified by the Executive Committee and/ or the Board of Directors, and/ or as required by relevant laws and rules and/ or the Company's Article of Association.
- (4) Oversee the overall operation of financial, marketing, human resources management and other works pursuant to the Company's policy,

- business strategy, target, work plan and annual budget plan as approved by the Executive Committee and/or the Board of Directors.
- (5) Appoint consultants in various areas as deemed necessary for the operation under the authority and limit specified in the authority limits and/or as specified by the Executive Committee and/or Board of Directors.
 - (6) Determine regulations, criteria, practices and provisions for the organizational structure below the President, including hiring, appointing, transferring, dismissing and laying off employees holding positions below the Managing Director.
 - (7) Determine wage rate, remuneration, reward, bonus and salary raise for the executives and employees in positions below Managing Director under the framework and policy specified by the Executive Committee and/or the Board of Directors.
 - (8) Issue internal orders, regulations, notifications and memorandums to make work operations comply with the Company's policy for the Company's interest and organizational order.
 - (9) Approve operational plans of each line of work and approve requests from each line of work that are beyond the authority of that line of work. Approve usual business transactions pursuant to the investment budget or budget approved by the Executive Committee and/or the Board of Directors in which a limit for each transaction shall be according to the authority limits but not exceeding the annual budget approved by the Board of Directors, including entering into agreements relating to such matter. Managing Director has an authority to approve an investment under the budget approved by the Board of Directors at not exceeding 200 million baht, an investment not under the budget approved by the Board of Directors at not exceeding 50 million baht, and other operating expenses which are mostly not exceed 20 million baht (depending on the nature of expense).
 - (10) Perform other duties assigned by the Executive Committee and/or the Board of Directors, including an authority to take any actions necessary for performing such duties.
 - (11) Delegate any person or persons to perform any action on behalf on Managing Director. Such delegation of power, duties and responsibilities of Managing Director shall not constitute a delegation or sub-delegation that enable Managing Director or his/her delegate to approve any transaction in which oneself or persons who may have conflict of interests (according to the definition in the Notification of the Securities and Exchange Commission and/or the Notification of the Capital Market Supervisory Board and/or as defined by the Stock Exchange of Thailand and/or other relevant agencies) may have any interests or obtain benefits in any forms or may have other conflict of interests with the Company or its subsidiaries, except the approval of transaction pursuant to the policy and criteria previously approved by the Board of Directors.

Term of Office of the Executive Committee

The Executive Committee shall be appointed by the Board of Directors from persons with full qualifications specified in the charter of the Executive Committee. A member of the Executive Committee can vacate office upon:

- (1) Death;
- (2) Resignation;
- (3) Lack of qualifications and having prohibited characteristics stipulated by law;
- (4) The meeting of the Board of Directors resolves to remove him/her from office.

In case that number of the Executive Committee is lower than 3 members, the Board of Directors shall appoint a new member in replacement promptly or at least within 3 months as from the date the number of members is incomplete for the continuation of performance of the Committee.

7.3.3 Nomination and Remuneration Committee

As of 31 December 2023, the Nomination and Remuneration Committee consisted of three members as follows:

Name	Position
1. Mr. Chatrchai Tuongratanaphan*	Chairman of the Nomination and Remuneration Committee
2. Mrs. Nattaya Tangmitrphracha	Nomination and Remuneration Committee Member
3. Mr. Suvait Theeravachirakul*	Nomination and Remuneration Committee Member

Remark : * Independent Director

Term of Office of the Nomination and Remuneration Committee

Under the charter of the Nomination and Remuneration Committee, which was scrutinized and reviewed by the Nomination and Remuneration Committee meeting No. 1/2023 on 21 February 2023 and approved by the Board of Directors in its meeting no. 1/2023 on 21 February 2023, the roles, duties and responsibilities of the Nomination and Remuneration Committee are determined as follows:

- (1) Considering the Board of Directors' structure in terms of the number of directors suitable to the business size, nature and complexity.
- (2) Determining the qualifications, criteria and selection of the company's directors and managing director, and selecting and nominating persons with suitable knowledge, experiences and expertise to the Board of Directors or to the Shareholders' Meeting for appointment (as the case may be). In doing so, the Committee shall provide shareholders with adequate information about the nominated persons for decision.
- (3) Reviewing criteria and method on selecting directors for proposing to the BOD before selecting directors whose terms have expired. In case that the same director is nominated, the Committee shall take into consideration such director's past performance.
- (4) Considering independence of each independent director to ensure that the Company's independent directors have all required qualifications.
- (5) Considering the format and procedures of developing the Company's directors, sub-committee members and managing director in accordance with the Company's business and conditions. For newly appointed director, the Committee should oversee the Company to organize an orientation and provide documents and information beneficial for performing his/her duties.
- (6) Preparing and reviewing the plan on developing the managing director and high-level executives in order to develop into a succession plan for replacement of managing director or high-level executives who are retired or unable to perform works so that the Company's management is not disrupted.
- (7) Developing the remuneration structure, forms and payment criteria (whether in forms of money, securities or others) for directors, sub-committee members and managing director to be appropriate, fair and lawful. And determining the rate of pays, compensations, rewards, bonus, and pay rise for directors, sub-committee members and managing director in order to propose to the Board of Directors' meeting and/or the Shareholders' meeting (as the case maybe) for further consideration.
- (8) Developing a guideline on directors' remuneration in accordance with the Company's strategies and long-term goal, experiences, duties, accountability and responsibility, as well as benefits expected to obtain from each director. Directors' remuneration should be at a rate

- comparable with others in the same industry. The Committee shall also develop a guideline on the managing director's remuneration in accordance with the Company's main objectives and goals, and long-term benefits.
- (9) Developing the evaluation criteria for the Company's managing director and proposing them to the Board of Director for approval.
 - (10) Reviewing and proposing the Board of Directors to consider amending the scope of authorization, duties and responsibilities of the Nomination and Remuneration Committee according to situations.
 - (11) Performing any other actions as assigned by the Board of Directors or according to the policy determined by the Board.

Term of Office of the Nomination and Remuneration Committee

The term of office of the Committee is 3 years and shall be in accordance with the tenure of the Board of Directors (if a member of the Committee is also a member of the Board). A member of the Committee who retires by rotation may be re-appointed to resume his/her office. In the case of the expiration of term or vacation from office before the expiration of term which leads to the number of the Committee's members becomes lower than 3 members, the Board of Directors shall appoint a new member in replacement promptly or at least within 3 months as from the date the number of members is incomplete for the continuation of performance of the Committee.

- (1) Termination of the director status;
- (2) Expiration of term of office;
- (3) Death;
- (4) Resignation;
- (5) Dismissal;
- (6) Lack of qualifications of being a director, or having prohibited characteristics under a law on public company, or showing a lack of proper characteristics to be entrusted with managing a business whose shares are hold by the public according to a law on securities and stock exchange.

7.3.4 Risk Management Committee

As of 31 December 2023, the Risk Management Committee consisted of three members as follows:

Name		Position
1. Ms. Naruechon	Dhumrongpiyawut*	Chairman of the Risk Management Committee
2. Mr. Adisak	Tangmitrphracha	Risk Management Committee Member
3. Mr. Suvait	Theeravachirakul*	Risk Management Committee Member

Remark : * Independent Director

Scope of Authorities, Duties and Responsibilities of the Risk Management Committee

Under the charter of the Risk Management Committee, which was scrutinized and reviewed by the Risk Management Committee meeting No. 1/2023 on 21 February 2023 and approved by the Board of Directors in its meeting no. 1/2023 on 21 February

2023, the roles, duties and responsibilities of the Risk Management Committee are determined as follows:

- (1) Identifying and reviewing the characteristics of risks that are facing by the Company or expected to occur which affect the Company; as well as determining the Company's risk appetite.

- (2) Formulating the policy on managing external and internal risks to be comprehensive and in line with the business strategies and directions; and proposing it to the Board of Directors for approval. The policy must cover at least the following four risks:
 - (a) Financial Risk
 - (b) Operational Risk
 - (c) Strategic Risk
 - (d) Compliance Risk
- (3) Developing strategies and guidelines on risk management that conform with the risk management policy in order to evaluate, monitor and keep the risks at an acceptable level.
- (4) Assigning persons to be in charge of carrying out the risk management policy so that the Company has an efficient, companywide risk management system that is implemented constantly.
- (5) Designing the structure of and appointing a risk management working group to evaluate and monitor the results of risk management.
- (6) Determining budget and responses to existing and potential risks in order to be used as an operational rule for each type of risks, and proposing them to the Board of Directors for approval.
- (7) Reviewing the appropriateness and adequacy of the Company's policy, strategies and guidelines on risk management to ensure that such policy, strategies and guidelines are in line with the Company's business strategies and directions; keeping risks at an acceptable level; and giving

advice and support to the BOD regarding organizational risk management; as well as promoting and supporting constant and regular improvement and development of a risk management system.

- (8) Reporting the Board of Directors about risks and risk management.
- (9) Performing any other actions as assigned by the Board of Directors or according to the policy determined by the Board.

Term of Office of the Risk Management Committee

The Committee shall be appointed by the Board of Directors from persons with full qualifications specified in the charter of the Risk Management Committee.

A member of the Committee can vacate office upon:

- (1) Death;
- (2) Resignation;
- (3) Lack of qualification and having prohibited characteristic specified by law;
- (4) The meeting of the Board of Directors resolves to remove him/her from office.

In case that number of the Risk Management Committee is lower than 3 members, the Board of Directors shall appoint a new member in replacement promptly or at least within 3 months as from the date the number of members is incomplete for the continuation of performance of the Committee.

7.4. Information Management

7.4.1 Name and Position Management

As of 31 December 2023, The company had the following eleven managements.

Name		Position
1. Mr. Adisak	Tangmitrphracha	Managing Director
2. Mrs. Nattaya	Tangmitrphracha	Deputy Managing Director
3. Ms. Ariya	Tangmitrphracha	Deputy Managing Director (Operation and Procurement Group) and Assistant Managing Director (Procurement Department)
4. Mrs. Salitip	Ruangsuttipap	Deputy Managing Director (Accounting, Finance and Corporate Support Group)
5. Mr. Maruay	Tangmitrphracha	Deputy Managing Director information technology and E-commerce
6. Mr. Chayanon	Horpattaporn	Assistant Managing Director (Accounting and Finance Department)
7. Mrs. Jintana	Koontawee	Assistant Managing Director (Operation Department)
8. Ms. Pannee	Phiwnaun	Assistant Managing Director (Procurement Department)
9. Mrs. Nongyao	Sa-art	Assistant Managing Director (Human Resources Department)
10. Mr. Aphiyuch	Fookul	Assistant Managing Director (Information Technology Department)
11. Mr. Werayut	Chanwittayanuchait	First Assistant Vice President (Accounting Department) (Start Oct 1, 2023)

หมายเหตุ : * Mrs. Pornsiri Loesrapaporn end of being a company executive position of First Assistant vice President (Accounting Department) on September 30, 2023

Directors and Executives who are in control of subsidiaries.

Name		Company Name		
		Dohome Group Co., Ltd.	Dohome Energy Co., Ltd.	Dohome Academy Co.,Ltd.
1. Mr. Adisak	Tangmitrphracha	C	C	C
2. Mrs. Nattaya	Tangmitrphracha	/	/	/
3. Ms. Ariya	Tangmitrphracha	/	/	/
4. Mrs. Salitip	Ruangsuttipap	/	/	/
5. Mr. Maruay	Tangmitrphracha	/	-	/

Remark : C = Chairman, / = Director

7.4.2 Remuneration Policy for Executive Directors and the Executives

Remunerations of a managing director and high-level executives

The Company determined the remuneration of a managing director and high-level executives at an appropriate level for retaining them with the Company without overpayment. The remuneration rates shall be competitive in the same industry to create incentive and encourage Managing Director and high-level executives to attain the business goals and sustainability.

Remuneration of a managing director

The remuneration of a managing director is determined under explicit, proper and transparent criteria in accordance with laws and regulations concerned. The Nomination and Remuneration Committee is responsible for reviewing the managing director's remuneration and proposing to the Board of Directors for approval by taking into consideration the duties and responsibilities, business results compared to the target and expectations of all stakeholders, or comparison to other companies in the same industry.

Remuneration of executives

The managing director is responsible for determining such remuneration based on the performance evaluation of individual executive under the criteria and policy specified by the Board of Directors. The duties and responsibilities, work performance of each executive and the corporate

7.4.3. Remuneration of Executives

(a) Monetary Remuneration

Remuneration of executives consisted of monthly salary and bonus as per details showing below.

	2021	2022	2023
Number of Executives (Person)	11	11	11
Remuneration (Baht)	32,951,284	51,984,884	36,415,197

(b) Other Remuneration

Other remuneration of executives consisted of provident fund and social security fund as per details showing below.

	2564	2565	2566
Number of Executives (Person)	11	11	11
Remuneration (Baht)	1,160,505	1,678,325	1,377,221

7.5 Information Personnel

Number of Personnel

As of 31 December 2021, 2022 and 2023 the Company's group the details were as follows:

Personnel details	Number of Personnel (Person) As of 31 December		
	2021	2022	2023
Head Quarters	919	1,025	1,004
Branch	5,300	6,812	6,632
Total	6,219	7,837	7,636

Source: Company's data

Personnel Compensation

As of the year ended December 31, 2021, 2022 and 2023, the Company paid compensation to employees (excluding executives) in various forms, which were monthly salary, bonus, overtime pay, contribution to provident fund and other compensations, in the total of Baht 1,426.76 million, Baht 1,958.89 million and Baht 2,031.58 million respectively.

Other Remuneration

On 8 April 2021, the Annual General Shareholders' Meeting for 2021 approved the issuance and offering of the Employee Stock Option Program (ESOP) No.1 at not exceeding 31,500,000 shares with a purpose to create employee motivation and retain capable personnel to work for the Company in a long-term for the highest benefits of the organization and sustainable business operation. (Additional information in Part 1, Section 1.5, Issuance of other securities)

Provident Fund

In 2017, the Company, together with its employees, set up the provident fund in compliance with the Provident Fund Act, B.E. 1987 and as amended. Employees and the Company contributed 3 - 5% of the employees' salary base to the provident fund on a monthly basis. For the year ended 31 December 2021 and 31 December 2022 and 31 December 2023, the Company contributed Baht 7.57 million and Baht 10.74 million and Baht 11.21 million respectively. The provident fund was separated from other assets of the Company and managed by CIMB-Principal Asset Management Co., Ltd. Employees will receive money from the provident fund when their employment contracts end according to the fund's rules.

Labour Dispute

During the past three years, the Company had no major labour dispute, which significantly affect the Company's business, financial status and operating result.

7.6 Other Important Information

7.6.1 List of delegated persons

Company Secretary

Ms. Mayuree Seeta was appointed by the Board of Directors' Meeting no. 1/2018 dated 28 May 2018 to be Company Secretary whose details appear in Annex 1.

The Authority, Duty and Responsibility of the Company Secretary

The Company Secretary is appointed by the Board of Directors to be responsible for the following functions:

- (1) Prepare and keep the following documents:
 - (a) a register of directors;
 - (b) a notice calling the Board of Directors' meeting, a minute of the Board of Directors' meeting;
 - (c) an annual report of the Company;
 - (d) a notice calling shareholders' meeting and a minute of shareholders' meeting
- (2) Collect information of major shareholders, directors, executives, related persons including their connected parties in order to monitor and review related party transactions or transactions which may have conflict of interest.
- (3) Keep reports on stake holding submitted by directors or executives and submit a copy of such reports to the Chairman of the Board of Director and the Chairman of the Audit Committee within seven days from the date on which the Company has received such reports.
- (4) Perform any other acts as specified in the notification of the Capital Market Supervisory Board.
- (5) Provide preliminary advice and recommendations pertaining to legal, regulatory and governance issues and practices necessary for the Board of Directors for acknowledgement and constantly monitoring the compliance. Also, if there is any significant change in the laws, rules and/ or regulations, the Board of Directors' has to be informed.
- (6) Monitor and ensure the disclosure of information and reports under responsibility to the authorities supervising the Company under the regulations and requirements of such authorities.
- (7) Organize the shareholders' meetings and the Board of Directors' meetings in accordance with the laws, the Company's Articles of Association and other relevant requirements.
- (8) Manage the activities of the Board of Directors and any other acts to comply with the laws and/ or as specified by the Capital Market Supervisory Board and/ or as assigned by the Board of Directors.

Scope of a person directly responsible for overseeing accounting

The Board of Directors has appointed Mr. Werayut Chanwittayanuchit to be Deputy Accounting Director directly responsible for overseeing accounting as from October 1, 2023 (In Place of Mrs. Pornsiri Loesprapaporn end of duty on September 30, 2023) The details of the person directly responsible for overseeing accounting appear in Annex 1.

Head of Internal Audit

The Audit Committee has appointed Ms. Pikul Somwan to be the Head of Internal Audit as from 17 February 2021, being independent in terms of working and giving opinion to the Audit Committee directly. With more than experience with the Company since 1990 and her understanding in the Company's business, educational background and respectable capabilities, Ms. Pikul is qualified for acting as the Head of Internal Audit. The appointment, transfer or disemployment of the Head of Internal Audit shall be approved by the Audit Committee. The details of the Head of Internal Audit appear in Annex 2.

Duties and responsibilities of the Head of Internal Audit

1. Propose the goals and evaluation approach of the Internal Control Unit to the Audit Committee.
2. Formulate a long-term audit plan and annual audit plan based on the risks, including the opinion of the management on the risks or internal control. The audit plans shall be proposed to the managing director for consideration, then proposed to the Audit Committee for approval, and subsequently reported to the Board of Directors. Such process applies to any revision or change in the audit plans as well.
3. Perform works as stipulated in the approved annual audit plan and perform other duties relating to the internal audit as directed by the Audit Committee and the executives.
4. Report the work progress of the Internal Audit Unit to the managing director and the Audit Committee on a quarterly and annual basis. The report shall include the audit of the subsidiaries or relating companies as assigned, the summary of key issues found during interim audits, unsolved issues from the previous report and other important issues concerned.
5. Monitor the execution of the audit report to ensure that the executives efficiently implement or accept risks from not taking up the recommendations
6. Evaluate the quality of internal audit works under the internal audit standards to ensure that the internal audit is performed in line with the standards and for the benefits of all stakeholders.
7. Attend meeting with the executives on important matters.
8. Report the sufficiency and suitability of the resources of Internal Audit Unit, as well as work obstacles, possibilities and new practices in internal audit to the Audit Committee.
9. Prepare and provide internal auditors with knowledge, capability, professional skill and suitable experiences to perform the internal audit, enhance internal auditors to have sufficient professional expertise and advocate for a professional certification.
10. Discuss the scope of work with the Auditor and other regulatory organizations, and liaise to ensure that the internal audit work covers all relevant issues thoroughly with minimum redundancy, as well as liaise with other units that perform a self-audit and/or self-assessment in order to establish a culture of internal audit and risk management within the company.

Head of Compliance

Ms. Mayuree Seeta, Director of Compliance, is directly responsible for the Company's compliance as appear in Annex 1.

Duties and Responsibilities of the Head of Compliance

1. Work out the strategy of the Compliance Unit according to the Company's direction and strategy.
2. Supervise and give advice to executives and employees to carry out their works correctly in accordance with the rules, regulations and code of conduct.
3. Any unpublicized information shall not be disclosed or used for personal interest of oneself or others, except a disclosure required by law.
4. Oversee internal information based on necessity in order to prevent any conflict of interest in the organization.

7.6.2 Information of Head of the investor Relations Department

Ms. Mayuree Seeta

Telephone : 06 2197 6688

Email : IR@dohome.co.th

Investor Relations Website at : <https://investor.dohome.co.th/th>

7.6.3 Auditor Remuneration

Auditor Remuneration

As at 31 December 2021, the Company and its subsidiaries paid the audit fees to EY Office Company Limited at a total amount of 3,350,000.00 baht, of which 2,950,000.00 baht was the audit fee for the Company, and 400,000.00 baht was the fee for its subsidiaries and there is another Non-Audit fee totaling 180,000.00 baht.

As at 31 December 2022, the Company and its subsidiaries paid the audit fees to EY Office Company Limited at a total amount of 3,500,000.00 baht, of which 3,100,000.00 baht was the audit fee for the Company, and 400,000.00 baht was the fee for its subsidiaries and there is another Non-Audit fee totaling 180,000.00 baht.

The Annual General Meeting of Shareholders 2023 has approved the appointment of EY Office Company Limited to be the Auditor of the Company and its subsidiaries for 2023. The audit fee for the year 2023 shall not exceed 3,500,000 baht. The above audit fee Other charges are not included Non-Audit fee. Which will be disbursed on an actual.

Details of the Auditor Remuneration were summarized below.

Detail	2021	2022	2566
1. Audit Fee	3,350,000	3,500,000	3,500,000
2. Non-Audit Fee	180,000	180,000	-
Total	4,550,000	3,680,000	3,500,000

8. Corporate Governance Report

8.1 Summary of the Performance of the Committees for Last Year.

In the last year, the Board of Directors has focused on good corporate governance and sustainable development which have been applied to the formulation of the Company's policies, strategies and goals, as well as a framework for sustainable business growth. The Board has adhered to the 8 principles of the Corporate Governance Code (CG Code) under the apply or explain approach in order to create value to the business, customers, stakeholders and society in general. Furthermore, the Board has overseen and monitored the management to perform business operation according to the working plan taking into consideration impacts on and development of resources throughout the value chain to increase business opportunities and work efficiency and carry out appropriate risk management and internal control. In this regard, the Board have put in place policies and practices on corporate governance, business code of conduct, anti-corruption, and a mechanism for receiving complaints and handling whistleblowing; supervised to ensure that financial reports and key information disclosure are accurate, sufficient, on time according to the regulations and standards; as well as encouraged the participation of and communication with shareholders.

8.1.1 Recruitment, Development, Assessment of the Performance of the Board of Directors

(1) Criteria for independent directors

The Company has determined the qualifications of the independence directors as follows:

- (a) Holding no more than 1 % of total voting shares in the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party of the Company, including the shareholding of persons related to the independent directors;
- (b) Not currently be or never been executive director, worker, employee, salaried consultant, or controlling parties of the Company, parent company, subsidiaries, associates, same-level subsidiaries, major shareholder or controlling party, unless foregoing status has ended not less than two years prior to the date of appointment except where the independent director(s) was the government officer or consultant of the government agency which is the major shareholder or a controlling person of the Company;
- (c) Not be a person related by blood or registration under laws, such as father, mother, spouse, sibling or child, including spouse of the children, executives or majority shareholders or controlling parties or persons to be nominated as director, executive or controlling parties of the Company or its subsidiaries;
- (d) Not have business relationship with the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party in a manner which may interfere with his/her independent judgment and neither being nor having been a significant shareholder or controlling party of any person having business relationship with the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party, unless the foregoing relationship has ended not less than two years prior to the date of appointment.
- (e) Such business relationship includes the normal business transaction, rent or lease of immovable property, transactions related 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 amounting to three percent or more of the net tangible assets of the Company or twenty million baht, whichever is lower. The value of the business relationship shall be calculated according to the method stipulated

by the Capital Market Supervisory Board governing rules on connected transactions. 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;

- (f) Not currently be or never be an auditor of the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party, and not being a significant shareholder, controlling party, or partner of an audit firm which employs auditors of the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party, unless the foregoing relationship has ended not less than two years prior to the date of appointment;
- (g) Not currently be or never be any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party, and neither being nor having been a significant shareholder, controlling party or partner of the professional advisor unless the foregoing relationship has ended not less than two years prior to the date of appointment;
- (h) Not be a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder;
- (i) Not operate a business of the same nature as and in competition with the Company or subsidiaries; nor be the significant partner of the partnership, or executive director, worker, employee, or salaried consultant; or holding more than one percent of the total number of voting shares of any other companies operating the business of the same nature as and in competition with the Company or subsidiaries;
- (j) Not under any conditions that may impede the person from having independent views towards the Company's operations.

After being appointed under the abovementioned qualifications, independent directors may be assigned by the Board of Directors to make decisions in a form of collective decision regarding the operations of the Company, its parent company, its subsidiaries, associates, same-level subsidiaries.

(2) Nomination and Appointment of Directors, Independent Directors and Top-level Executives

Nomination and appointment of directors and independent directors

The Company's Nomination Committee comprising 2 independent directors out of 3 committee member is responsible for nominating persons with proper qualifications to be directors, committee members and Managing Director, including the form and criteria of their remuneration, to be presented to the Board of Directors' Meeting and/or the shareholders' meeting for approval (as the case may be). The nomination of directors is from the following means:

1. Shareholders are entitled to nominate a person to be elected as a director in advance from 5 October 2023 to 31 January 2024. All details and criteria were published on the Company's website, and the right to nominate was also published on the websites of the Company and the Stock Exchange. However, during the Annual General Meeting of Shareholders for 2023, no shareholder nominated a candidate.
2. Consider capable persons from the director pool of the Thai Institute of Directors (IOD) and the list of directors of listed companies whose qualifications match the Company's Board Skill Matrix.
3. Request the Board of Directors' Meeting to nominate persons whose qualifications match the Company's Board Skill Matrix and business strategy.

The Nomination Committee (excluding interested member) shall consider the qualifications of directors based on the Board Skill Matrix to screen out a list of appropriate persons, taking into account the Company's policy on qualification and nomination of directors and chairman of the executive committee. In doing so, the Nomination Committee also takes into consideration a diversity in the Board of Directors and select persons with knowledge, expertise and experiences useful for formulating business strategy and policy according to the approach of sustainable development.

The Nomination and Remuneration Committee then submits the list to the Board of Directors for consideration, and present to the shareholders' meeting for approval by a mean of election under the following method and criteria.

1. One shareholder has (1) one vote per (1) one share.
2. Each shareholder can cast all their votes under (1) to elect only one person or several persons to be directors. In case of electing several persons, they can give their votes to any persons as they wish.
3. The candidates who have the most votes shall be elected as directors equivalent to the number of directors required; if two candidates have equal votes, the Chairman shall have a casting vote.

To elect directors to replace directors who resigned before expiry of term, the Board of Director can nominate persons fully qualified pursuant to the policy on qualification and nomination of directors and chairman of the executive committee to be appointed as directors in the next meeting, unless the remaining term is less than 2 months. The directors appointed in this case shall be in office only for the remaining term of the previous directors.

In 2023, there were 3 directors whose terms expire:

1. Mr. Chatrchai Toungratanaphan
2. Mrs. Nattaya Tangmitrphracha
3. Mr. Suvait Theeravachirakul

The Nomination Committee has consider the qualifications pursuant to the Company's criteria and see that those 3 directors are fully qualified, having no prohibit characteristics under the law or the Article of Association, possessing necessary business skills, contributing to a board diversity in terms of skills, specialized expertise, capabilities and experiences relating to business (Board Skill Matrix); therefore the Committee has proposed to the Board of Directors to reappointed the 3 directors for the benefits of the Company in achieving its objectives and sustainable growth. The Board of Directors' meeting already approved the reappointment of the 3 directors for another term.

Dohome Board Skills Matrix as of December 2023

Education background	1. Mr. Chatrchai Tuongritanaphan	2. Mr. Adisak Tangmitphracha	3. Mr. Suvaith Theeravachirakul	4. Ms. Naruechon Dhumrongpiyawut	5. Mrs. Nattaya Tangmitphracha	6. Ms. Ariya Tangmitphracha	7. Mrs. Salitip Ruangsuttiapap	8. Mr. Maruay Tangmitphracha
	•	•	•	•	•	•	•	•
Finance & Accounting								
Business Administration	•		•	•		•	•	•
Engineering		•		•				•
Science & Technology	•			•				
ESG for Sustainability	•	•	•	•			•	•
Retail & Wholesale	•	•	•		•	•	•	•
Risk Management	•	•	•	•			•	
Account & Finance		•	•	•		•	•	•
Energy & Utilities		•	•	•	•		•	
Engineering	•	•	•	•			•	•
Legal	•	•	•	•	•	•	•	•
Marketing	•		•	•	•	•	•	•
Economic/Society/Environment	•	•	•	•	•	•	•	•
Information Technology & Digital	•	•	•	•			•	•
Material	•	•			•	•	•	•
Service	•	•	•	•	•	•	•	•
Consumer Staples	•	•	•	•	•	•	•	•
Healthcare				•	•	•	•	•
Property Management	•	•	•		•	•	•	
Human resource management	•	•	•	•	•	•	•	•
Public and Investor Relationship Communication	•	•	•	•	•		•	•
Knowledge background / Experience								

Nomination of Managing Director

The Nomination Committee is responsible for nominating candidates pursuant to the policy on qualifications and nomination of directors, and chairman of the Executive Committee. Candidates are selected from persons with qualifications, knowledge, capability, business skills, experiences, and other specific qualifications necessary and beneficial to the Company's business. The nomination will be presented to the Board of Directors for approval and appointment.

Scope of Authority and Responsibility of Managing Director

The Board of Directors' Meeting No. 1/2561 on 28 May 2018 has determined the scope of authority and responsibility of Managing Director as follows:

1. Determine work plans and annual budget plans of the Company and its subsidiaries as proposed by the management; and determine the management structure and power to be presented to the Executive Committee and/or the Board of Directors for approval.
2. Oversee, manage and perform normal business works for the Company's interests under the vision, business direction, policy, business strategy, target, work plan and annual budget plan approved by the Executive Committee and/or the Board of Directors, or other duties assigned by the Executive Committee and/or the Board of Directors
3. Approve the entering into agreements and/or transactions relating to the Company's usual business works (such as buying/selling, investment or joint investment with others for usual transactions and for the purpose of achieving the Company's objectives) under a limit amount specified in the authority limits, and/or as specified by the Executive Committee and/or the Board of Directors, and/or as required by relevant laws and rules and/or the Company's Article of Association.
4. Oversee the overall operation of financial, marketing, human resources management and other works pursuant to the Company's policy, business strategy, target, work plan and annual budget plan as approved by the Executive Committee and/or the Board of Directors.
5. Appoint consultants in various areas as deemed necessary for the operation under the authority and limit specified in the authority limits and/or as specified by the Executive Committee and/or Board of Directors.
6. Determine regulations, criteria, practices and provisions for the organizational structure below the President, including hiring, appointing, transferring, dismissing and laying off employees holding positions below Managing Director.
7. Determine wage rate, remuneration, reward, bonus and salary raise for the executives and employees in positions below Managing Director under the framework and policy specified by the Executive Committee and/or the Board of Directors.
8. Issue internal orders, regulations, notifications and memorandums to make work operations comply with the Company's policy for the Company's interest and organizational order.
9. Approve operational plans of each line of work and approve requests from each line of work that are beyond the authority of that line of work. Approve usual business transactions pursuant to the investment budget or budget approved by the Executive Committee and/or the Board of Directors in which a limit for each transaction shall be according to the authority limits but not exceeding the annual budget approved by the Board of Directors, including entering into agreements relating to such matter. Managing Director has an authority to approve an investment under the budget approved by the Board of Directors at not exceeding 200 million baht, an investment not under the budget approved by the Board of Directors at not exceeding 50 million baht, and other operating expenses which are mostly not exceed 20 million baht (depending on the nature of expense).
10. Perform other duties assigned by the Executive Committee and/or the Board of Directors, including an authority to take any actions necessary for performing such duties.

11. Delegate any person or persons to perform any action on behalf on Managing Director. Such delegation of power, duties and responsibilities of Managing Director shall not constitute a delegation or sub-delegation that enable Managing Director or his/her delegate to approve any transaction in which oneself or persons who may have conflict of interests (according to the definition in the Notification of the Securities and Exchange Commission and/or the Notification of the Capital Market Supervisory Board and/or as defined by the Stock Exchange of Thailand and/or other relevant agencies) may have any interests or obtain benefits in any forms or may have other conflict of interests with the Company or its subsidiaries, except the approval of transaction pursuant to the policy and criteria previously approved by the Board of Directors.

(3) Development of directors

The Board of Directors has a policy to promote and facilitate training and educating persons involved in the corporate governance process such as directors, members of the Audit Committee, executives and Company Secretary for continued work improvement. The training and educating can be carried out in-house or by external institutes.

In case of a change of directors or newly appointed director, the Company always organization an orientation for new directors to inform them of their scope of authority and responsibility as well as an overview of the Company's operations in each aspect. The management will present documents and information necessary for their works; for examples, the manual for listed companies' directors, the business ethics and code of conduct, the manual of good corporate governance, the Company's Article of Association, annual reports, rules and regulations, and other information relating to the Company's business operation, to strengthen new directors' understanding about the Company. In 2022, the Company organized one orientation for a new director.

The Board of Directors will arrange a job rotation for executives and employees based on their proficiency taking into account the suitability of work and time. The managing director will determine a period of time and consider the work performance to develop the Company's development and succession plans. The purpose is to enhance the capacities of executives and employees and enable them to work interchangeably.

All directors has taken training courses for directors of the Thai Institute of Directors Association.

Name of Director	Position	Course
Mr. Chatrchai Tuongratanaphan	<ul style="list-style-type: none"> Chairman, Independent Director, Audit Committee Member Chairman of the Nomination and Remuneration Committee 	<ul style="list-style-type: none"> Role of the Chairman Program (RCP) 52/2022 Board Nomination & Compensation Program (BNCP) 10/2020 Director Certification Program (DCP) 207/2015
Mr. Adisak Tangmitrphracha	<ul style="list-style-type: none"> Vice Chairman, Chairman of the Executive Committee, Risk Management Committee Member 	<ul style="list-style-type: none"> Director Accreditation Program (DAP) 109/2014
Mrs. Nattaya Tangmitrphracha	<ul style="list-style-type: none"> Director, Deputy Executive Committee, Nomination and Remuneration Committee Member 	<ul style="list-style-type: none"> Director Accreditation Program (DAP) 109/2014

Name of Director	Position	Course
Ms. Ariya Tangmitrphracha	<ul style="list-style-type: none"> • Director • Executive Committee Member • Deputy Managing Director Operation and procurement Group • Assistant Managing Director Procurement 	<ul style="list-style-type: none"> • Director Accreditation Program (DAP) 109/2014 • Director Certification Program (DCP) 195/2014 • Financial Statements for Directors (FSD) 25/2014 • Advanced Audit Committee Program (AAP) 17/2014
Mrs. Salitip Ruangsuttipap	<ul style="list-style-type: none"> • Director • Executive Committee Member • Deputy Managing Director Accounting, Finance and Corporate Support Group 	<ul style="list-style-type: none"> • Company Secretary Program (CSP) 103/2019 • Director Accreditation Program (DAP) 109/2014 • Director Certification Program (DCP) 190/2014 • Financial Statements for Directors (FSD) 24/2014 • Advanced Audit Committee Program (AAP) 17/2014
Mr. Maruay Tangmitrphracha	<ul style="list-style-type: none"> • Director • Executive Committee Member • Deputy Managing Director Information Technology and E-commerce 	<ul style="list-style-type: none"> • Director Accreditation Program (DAP) 145/2018
Mr. Suvait Theeravachirakul	<ul style="list-style-type: none"> • Director • Independent Director • Chairman of the Audit Committee • Nomination and Remuneration Committee Member • Risk Management Committee Member 	<ul style="list-style-type: none"> • Successful Formulation & Execution the Strategy (SFE) 2010 • Audit Committee Program (ACP) 2006 • Director Certification Program (DCP) 2001
Ms. Naruechon Dhumrongpiyawut	<ul style="list-style-type: none"> • Director • Independent Director • Audit Committee Member • Chairman of the Risk Management Committee 	<ul style="list-style-type: none"> • Director Accreditation Program (DAP) 70/2018

(4) Performance evaluation for committee member and top-level executives

The Board of Directors encourages to conduct a performance evaluation at least once a year to improve and correct work operations. In this regard, the Company has applied the sample performance evaluation forms for the Board of Directors, the sub-committees, individual committee members, and top-level executives by the Stock Exchange of Thailand.

Performance evaluation for the Board of Directors and top-level executives can be grouped into:

1. Evaluation of the whole committee covers the following 6 key subjects:
 - 1) Structure and qualifications of the committee
 - 2) Roles, duties and responsibility of the committee

- 3) Committee meetings
 - 4) Work performance
 - 5) Relationship with the management
 - 6) Self-development of the committee
2. Evaluation of each sub-committee covers the following 3 key subjects:
- 1) Structure and qualifications of the sub-committee
 - 2) Sub-committee meetings
 - 3) Roles, duties and responsibility of the sub-committee
 - 4) Reporting of sub-committee
3. Evaluation of individual committee member covers the following 5 key subjects:
- 1) Qualifications of the committee
 - 2) Readiness for performing duties
 - 3) Participation in meetings
 - 4) Role, duties and responsibility of the committee
 - 5) Relationship with the committee and the management
4. Evaluation of top-level executives cover the following 10 subjects:
- 1) Leadership
 - 2) Strategy formulation
 - 3) Implementation of strategy
 - 4) Financial planning and results
 - 5) Relationship with the committee
 - 6) External relationship
 - 7) Management and relationship with personnel
 - 8) Succession
 - 9) Knowledge of products and services
 - 10) Personal characteristics

Evaluation process of the committee

The Company Secretary Division submits the evaluation forms of the whole committee, each sub-committee, individual committee members and top-level executives to the Board of Directors. Once the evaluation is completed, the Company Secretary Division gathers and summarizes the evaluation results in order to report to the Nomination and Remuneration Committee to determine the remuneration of committee members by scrutinizing appropriateness in several aspects and competitive rates in the same industry. The evaluation results are also utilized to develop and enhance the work efficiency of the committees.

The score 0-4 in each subtopic of the evaluation means:

0 = Strongly disagree or no action taken for the matter

1 = Disagree or small action is taken for the matter

2 = Agree or moderate action is taken for the matter

3 = Strongly Agree or good action is taken for the matter

4 = Very strongly Agree or excellent action is taken for the matter

Then, all scores are processed into percentages of the total marks of each topic as follows:

Percentage 90 and higher = Excellent

Percentage 81 - 89 = Very Good

Percentage 71 - 80 = Good

Percentage	61 - 70	=	Fair
Percentage	Below 60	=	Unsatisfied

The results of the performance evaluation of the Board of Directors, sub-committees and top-level executive for the year 2023

The result of the performance evaluation of the Board of Directors is “Excellent”;

The result of the performance evaluation of individual director is “Excellent”;

The result of the performance evaluation of sub-committees is “Excellent”;

The result of the performance evaluation of top-level executives is “Excellent”.

The result of such evaluation will be taken into account to determine a remuneration rise which will be approved by the Board.

Calculation of Managing Director’s remuneration

It is the Nomination and Remuneration Committee’s duties to propose its opinion to the Board of Directors about the criteria for annual performance evaluation of Managing Director. Such criteria must be consistent with the short- and long-term goals of the Company.

Details of the criteria are:

- Corporate Sustainability
- Market Share
- Organization Culture
- Same Store Sales Growth
- Return on Asset
- Return On Equity
- Total Shareholder Return
- Return On Invested Capital

8.1.2. Board Members Attendance and Remuneration of Individual Director

1. Monetary Remuneration

1.1 Monthly remuneration

- Chairman	40,000 Baht / person / Month
- Vice Chairman	35,000 Baht / person / Month
- Director Member	30,000 Baht / person / Month

1.2 Meeting fee of Committee

- Chairman	30,000 Baht / person / Month
- Vice Chairman	25,000 Baht / person / Month
- Director Member	25,000 Baht / person / Month

1.3 Meeting fee of Sub-Committee

- Chairman	25,000 Baht / person / Month
- Director Member	20,000 Baht / person / Month

The Directors, who are the Company’s executives or employees, shall not be eligible for the retaining fee and attendance fee as members of the Board of Directors and committees.

2. Other Remuneration

-None-

Attendance and details of the remuneration of monetary directors for the year 2023 are as follows:

Name - Surname	No. of meeting Attend (Time)					Remuneration and Meeting Allowances					
	Board of Director, 4 meeting	Audit Committee, 4 meeting	Risk Management Committee, 4 meeting	Nomination and Remuneration Committee, 2 meeting	Executive committee, 27 meeting	Monthly remuneration	Remuneration for Board of Director meeting	Remuneration for Audit Committee meeting	Remuneration for Risk Management Committee meeting	Remuneration for Nomination and Remuneration Committee meeting	Total
1. Mr. Chatrchai Tuongratnaphan	4/4	4/4	-	2/2	-	480,000	120,000	80,000	-	50,000	730,000
2. Mr. Adisak Tangmitrphracha ¹	4/4	-	4/4	-	27/27	n/a	n/a	-	n/a	-	-
3. Mrs. Nattaya Tangmitrphracha ¹	4/4	-	-	2/2	27/27	n/a	n/a	-	-	n/a	-
4. Ms. Ariya Tangmitrphracha ¹	4/4	-	-	-	27/27	n/a	n/a	-	-	-	-
5. Mrs. Salitip Ruangsuttipap ^{1 2}	4/4	-	-	-	27/27	n/a	n/a	-	-	-	-
6. Mr. Maruay Tangmitrphracha ¹	4/4	-	-	-	27/27	n/a	n/a	-	-	-	-
7. Mr. Suwait Theeravachirakul	4/4	4/4	4/4	2/2	-	360,000	100,000	100,000	80,000	40,000	680,000
8. Ms. Naruechon Dhumrongpiyawut ³	3/4	3/4	3/4	-	-	360,000	75,000	60,000	75,000	-	570,000
Total directors remuneration						1,200,000	295,000	240,000	155,000	90,000	1,980,000
Total number of meetings	4	4	4	2	27						
Percentage of meetings	96.88	91.67	91.67	100.00	100.00						

Remarks : ¹ Executive committee meetings have no meeting allowances.

² Ms. Naruechon Dhumrongpiyawut Did not attend the meeting of the Board of Directors No. 3/2023, Audit Committee No. 3/2023, and Risk Management Committee No. 3/2023 due to urgent duties.

8.1.3. Subsidiaries and Associates' Operation Monitoring

To monitor the operations of and to protect its investment interests in subsidiaries and associates, the Company has formulated a policy on monitoring and managing its subsidiaries and associates with an objective to set both direct and indirect measures and mechanism that allow the Company to monitor their operations, and to supervise them to observe such measures and mechanism as if they were directly under the Company, as well as to observe laws on public companies, civil and commercial code, securities law, other relevant laws, including notifications, regulations and criteria issued by the Capital Market Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand. Details of such measures and mechanism are as follows:

- (1) The Company shall appoint its representative to be a director of its subsidiaries or associates pursuant to the proportion of shareholding in each company in order to supervise those subsidiaries or associates to follow the law, good governance policy and other policies of the Company. However, sending such representative must be considered and approved by the Board of Directors taking into account appropriateness in each company.
- (2) The board of directors and executives of each subsidiary have important legal duties and responsibilities; for examples, disclosure of financial status and operating performance to the Company, in which relevant laws as well as notifications, regulation and criteria of the Capital Market Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand will be applied mutatis mutandis; disclosure and submission of information about their interests and related party to inform the Board of Directors of relationship and transaction with the Company and/or its subsidiary of a nature that may result in a conflict of interests so that the Board of Directors can avoid such conflict of interest.
- (3) For any significant transaction or action of a subsidiary affecting the Company's financial status and performance, or falling within a scope of or being an acquisition or disposition of assets as prescribed in the relevant announcement, or connected transaction as prescribed in the relevant announcement, which the Company has to seek prior approval from the Board of Directors' meeting, the shareholders' meeting, or relevant agencies, a subsidiary can only do the transaction or action once the Board of Directors' meeting, the shareholders' meeting or the relevant agency has already approved.
Furthermore, in case of any transaction or incident of a subsidiary that requires the Company to disclose information to the Stock Exchange of Thailand pursuant to criteria set forth in relevant announcements, the director representing the Company in the subsidiary has a duty to promptly inform the Company's management of the subsidiary's plan to do such transaction or of the incident.
- (4) The Company will form a working plan and take a necessary action to ensure that its subsidiaries or associates disclose information about their performance and financial status; the Company will take a necessary action and monitor to ensure that its subsidiaries or associates has adequate and appropriate disclosure system and internal control system for their business operations.
- (5) Director representing the Company in its subsidiary or associate must monitor and take necessary actions to ensure that the policy and key work plans concerning the subsidiary or associate's operations are regularly reviewed, updated and improved to be suitable for current business conditions.
- (6) In case where a joint venture company is a subsidiary, the director representing the Company has to consider, monitor and give necessary advice to the subsidiary; put in place a proper and prudent internal control system to prevent potential corruptions in the Company or its subsidiary; as well as put in place a clear, efficient and effective working system.
- (7) For significant operations of a subsidiary, such as appointment or nomination of director in the subsidiary at least according to the proportion of the Company's shareholding in the subsidiary, share buying or selling, material business or assets, capital increase or decrease in a subsidiary, merger and dissolution of subsidiary, approval of annual budget of a subsidiary of the Company unless specified otherwise in the Company's delegation of authority, the director representing the Company must obtain a prior permission to vote from the Board of Directors before casting vote in the subsidiary's board of directors' meeting.

8.1.4 Monitoring on the Corporate Governance Policy and Practices

The Company has focused on the good corporate governance by including relevant policy and practices in its policy on corporate governance and business ethics, as well as encouraging implementation to create confidence among stakeholders.

In the past year, the Company has monitored the implementation of good corporate governance regarding 1) employee treatment and non-discrimination, 2) anti-unfair competition, 3) environment, health and safety in the organization, and 4) IT security. According to the monitoring, the Company has fully complied with the guideline of each issue. In addition, the Company also monitored the compliance to good corporate governance in another 4 issues as follows:

(1) Prevention of conflicts of interest

The Board of Directors has imposed a policy and procedures as a guideline on addressing a conflict of interests in accordance with the approach of the Stock Exchange of Thailand. In making any business decisions, all personnel must focus on the greatest benefits of the Company. A conflict of interests shall be addressed carefully, based on integrity, honesty, rationality and independence under a good morality, with all information provided to the Company for the sake of its overall interests. Stakeholders or relating persons shall not take part in any decision making and approval on a matter in which they are concerned. In the Board of Directors' meetings in the past year, if there was an agenda in which one of the directors was concerned or was a stakeholder the said director would not opine on that agenda. In addition, the Audit Committee will consider and gives appropriate, careful and impartial opinions on connected transactions or transactions that may have a conflict of interest in accordance with the criteria specified by the Stock Exchange of Thailand.

Any transactions that may have a conflict of interests will be appropriately, carefully and impartially reviewed by the Audit Committee under the criteria stipulated by the Stock Exchange of Thailand before proposing to the Board of Director for approval. All details will be disclosed in the annual report and the annual registration statement.

Furthermore, to comply with the principle of good corporate governance the Company requires its directors and executives to report their stake-holding and relating persons under the criteria stipulated by law. The report documents shall be submitted to the Company Secretary so that the Company can use such information for monitoring such stake-holding and relating persons in the course of its and its subsidiaries' business administration.

In the past year, there was no incident deemed as an improper conduct or act in terms of a conflict of interests.

(2) Control on Insider Trading

The Company pays attention to preventing insider trading. It is the Company's policy that directors, executives, employees and workers must not, directly or indirectly, with or without returns, disclose or seek benefits for themselves or others from information that potentially impacts the Company's stock price, or information that can jeopardize or impair the Company if being disclosed and regarded as confidential and important information, including secrets and/or non-public information; as well as must not do securities transactions that are based on insider information. To prevent misuse of insider information, the Company has undertaken the following steps:

1. Educate the Company's directors and executives regarding their duty to report to the SEC Office on their holdings of the Company's shares as well as the holdings of their spouse or cohabiting couple, and minor children, including a juristic person whose shares exceeding thirty percent of the total voting rights are held by the director and executives, their spouse or cohabited couple, and minor children. This duty is prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992) and its amendments with the penalty provision under Section 275. Also, the acquisition or disposition of securities must be

reported under Section 246 with the penalty provision under Section 298 of the Securities and Exchange Act B.E. 2535 (1992) and its amendments.

2. Direct the Company's directors and executive, including their spouse or cohabited couple, and minor children, as well as a juristic person whose shares exceeding thirty percent of the total voting rights are held by the director and executives, their spouse or cohabited couple, and minor children to prepare and disclose reports to the SEC Office on the holding of securities and the changes to such holding under the criteria set forth in the Securities and Exchange Act B.E. 2535 (1992) and its amendments, as well as submit a copy of such reports to the Company on the same day that the originals are submitted to the SEC Office.
3. Direct that directors, executives, employees and workers of the Company and its subsidiaries with the knowledge of or possession of material insider information which has or may have an impact on the change of securities price, securities value including persons presumably knowing or having in possession the insider information under the Securities and Exchange Act B.E. 2535 (1992) and its amendments, must refrain from doing transactions of the Company's securities during one month prior to the disclosure of the financial statements or such information to the public. And within 24 hours after the disclosure to the public, persons relating to such information must not disclose the information to any other persons until the submission to the Stock Exchange of Thailand. Any actions in violation of the above regulation will be deemed as disciplinary offence under the Company's Article of Associations and such persons will be proportionately punished based on intention and seriousness, ranging from verbal warning, written warning, probation, pay cut, suspension without pay to dismissal.

In the past year, the company did not receive any complaints about the wrongdoing of the directors and executives about the misuse of inside information

Details of changes in the directors' shareholding in 2023

No.	Name - Surname	Position	No. of shares hold as of 1 Jan 23	Change of number of shares	No. of shares hold as of 31 Dec 23	Share-holding proportion (%)
1.	Mr. Chatrchai Tuongratanaphan, including spouse and minor children	<ul style="list-style-type: none"> Chairman Independent Director Audit Committee Member Chairman of the Nomination and Remuneration Committee 	-	-	-	-
2.	Mr. Adisak Tangmitrphracha, including spouse and minor children	<ul style="list-style-type: none"> Vice Chairman Chairman of the Executive Committee Risk Management Committee Member 	327,600,000	20,475,000	348,075,000	11.3%
			245,699,998	15,356,249	261,056,247	8.5%
3.	Mrs. Nattaya Tangmitrphracha, including spouse and minor children	<ul style="list-style-type: none"> Director Deputy Chairman of Executive Committee Nomination and Remuneration Committee Member 	245,699,998	15,356,249	261,056,247	8.5%
			327,600,000	20,475,000	348,075,000	11.3%

No.	Name - Surname	Position	No. of shares hold as of 1 Jan 23	Change of number of shares	No. of shares hold as of 31 Dec 23	Share-holding proportion (%)
4.	Ms. Ariya Tangmitrphracha, including spouse and minor children	<ul style="list-style-type: none"> • Director • Deputy Managing Director - Operations and Procurement • Assistant Managing Director - Procurement 	163,800,000	10,237,500	174,037,500	5.6%
			914,312	57,144	971,456	0.0%
5.	Mrs. Salitip Ruangsuttipap, including spouse and minor children	<ul style="list-style-type: none"> • Director • Deputy Managing Director - Accounting • Finance and Organization Support 	163,800,000	10,237,500	174,037,500	5.6%
			-	-	-	-
6.	Mr. Maruay Tangmitrphracha, including spouse and minor children	<ul style="list-style-type: none"> • Director • Deputy Managing Director - Information Technology and Online Marketing 	163,800,000	10,237,500	174,037,500	5.6%
			-	-	-	-
7.	Mr. Suvait Theeravachirakul, including spouse and minor children	<ul style="list-style-type: none"> • Director • Independent Director • Chairman of the Audit Committee • Nomination and Remuneration Committee Member and Risk Management Committee Member 	120	7	127	0.0%
			-	-	-	-
8.	Ms. Naruechon Dhumrongpiyawut including spouse and minor children	<ul style="list-style-type: none"> • Director • Independent Director • Audit Committee Member and Chairman of the Risk Management Committee 	-	-	-	-
			-	-	-	-

Remark: * Director holding shares through a custodian at 21,250,000 shares.

Details of changes in the executives' shareholding in 2023

No.	Name - Surname	Position	No. of shares hold as of 1 Jan 23	Change of number of shares	No. of shares hold as of 31 Dec 23	Share-holding proportion (%)
1.	Mr. Chayanon Horpattaporn, spouse and minor children	• Assistant Managing Director	50,000 -	730,513 -	780,513 -	0.0%
2.	Mrs. Jintana Koontawee, spouse and minor children	• Assistant Managing Director	10,160 -	(10,160) -	- -	- -
3.	Ms. Pannee Phiwnaun, spouse and minor children	• Assistant Managing Director	4,714 -	294 -	5,008 -	0.0% -
4.	Mrs. Nongyao Sa-art, spouse and minor children	• Assistant Managing Director	50,049 -	90,128 -	140,177 -	0.0% -
5.	Mr. Aphiyuch Fookul, spouse and minor children	• Assistant Managing Director	40 -	2 -	42 -	0.0% -
6.	Mr. Werayut Chanwittayanuchait, Spouse and minor children	• Deputy Accounting Director	- -	- -	- -	- -

(3) Anti-Corruption

The Company has expressed its intention to join the Collective Action Against Corruption (CAC) since 2021 and finally was certified on 29 September 2023. The Company commits to operating its business with transparency, integrity and legitimacy. With such commitment, the Company has formulated its written anti-corruption policy to be used as a clear guideline that represents a good example, raises awareness and reflects an honest performance of duties.

The Company has set up a policy and guideline to prevent offering and accepting a bribe, as well as all forms of corruption that may occur in its and its subsidiaries' operations. Directors, executives and employees are required to follow the anti-corruption policy, guideline, internal control measures to prevent corruption. They are also required to strictly comply with the business ethics and code of conduct, the Article of Association and relevant laws. The Company has determined the process of internal control and has monitored to ensure that the policy is being followed. Employees are encourage to exercise vigilance and report any actions involving offering or accepting a bribe and corruption through a secured communication channel.

Words relating to corruption are defined as a guideline as follows:

Fraud refers to an intentional action to seek underserved or unlawful benefits for oneself or others, whether directly or indirectly; for examples bribery, fraud, embezzlement, and all forms of corruption including any other actions of the same nature.

Corruption refers to bribery of all forms, abuse of power for underserved personal interest, or offering any forms of bribe by giving, promising to give, requesting or demanding assets or any other benefits to government officers, government agencies or private agencies, whether directly or indirectly, to make such

persons act or omits to act their duty in order to obtain any other improper business benefits or to maintain business benefits, except actions permitted by laws, rules, notifications, regulations, local custom or trade usages.

The Board of Directors has reviewed the anti-corruption policy and the guideline for following the anti-corruption policy at least once a year to ensure circumspection, sufficiency and fitness to the current situation of the Company.

In 2023, the Company took actions to prevent an involvement in corruption which can be summarized as follows:

(1) Business risk assessment

The Company has reviewed and amended its anti-corruption policy and proposed to the Board of Directors for approval. Such policy defines definitions, scope of duties and responsibilities, guidelines and punishment in writing. It is a part of the Company's business ethics and code of conduct.

(2) Developing a guideline

The Company has developed a guideline to follow the anti-corruption policy in other activities that may involve fraud and corruption in order to mitigate the risk from corruption. Such guideline is as follows:

- Directors, executives and employees, including persons who can be deemed as the Company's representatives, must comply with the anti-corruption policy and the business ethics and code of conduct, and must not involve in any forms of corruption, whether directly or indirectly. The compliance to the anti-corruption policy shall be examined regularly. The anti-corruption policy is communicated to all units at all levels through different channel; for examples, employee training and knowledge test through corporate communications to raise awareness and create a corporate culture that does not tolerate corruptions, whether in transactions with public or private sector. Knowledge about corruption is disseminated to people concerned and the anti-corruption policy is also circulated to all suppliers.
- The internal audit unit is responsible for reviewing risk assessments, giving advice on formulating corruption prevention measures. It is also responsible for examining that works are correctly performed pursuant to the objectives of the policy, guideline, authority, regulations, requirements of the Compliance Unit, and laws to ensure that there is an appropriate and sufficient control system for potential risk of corruption. This unit reports to the Audit Committee.
- The Audit Committee is required to supervise risks and internal control relating to anti-corruption matter, including appointing a unit and/or working group or appropriate person to supervise and monitor the implementation of the anti-corruption policy. The outcome of audit shall be reported to the Board of Directors on a regular basis.
- In case of any action that may significantly impact the Company's financial position and performance, including any violation of laws or business ethics and code of conduct, the Audit Committee shall report to the Board of Directors to determine a preventive approach and punishments for those who violate the anti-corruption policy.

(3) Employee communications and training

There are corporate communications at the levels of directors, executives and employees, including the subsidiaries. It is required that all procedures are strictly conducted under the law. The Company also provides training on business ethics and code of conduct, the anti-corruption policy and knowledge of good corporate governance and anti-corruption efforts to employees.

(4) Evaluation

The Company continuously evaluates the implementation of the anti-corruption policy and the guideline to follow the policy, as well as reviews its practices and requirements to be consistent with a change in business, laws, rules, notification, regulations concerned. The outcomes of the implementation of the anti-corruption policy and the anti-corruption guideline are reported to the Audit Committee on a regular basis.

(5) Process sufficiency review

The Company reviews the completeness and sufficiency of all processes from the Audit Committee or auditors approved by the Office of SEC.

The Company has published the details of its policy and actions to prevent any engagement in corruption on the Company's website at <https://investor.dohome.co.th/th/corporate-governance/anti-corruption> under the subject of corporate governance.

(6) Whistleblowing

The Company emphasizes on operating the business based on the principle of good corporate governance which requires rightful, ethical and transparent practices. Therefore, it has arranged channels for whistleblowing or filing complaints relating to fraud, corruption or misconduct. The Company focuses on a fair procedure that will not cause any damages to those who tip off and assures that all procedures of fact-finding and investigation into corruption or violations of law, policy, rules, article of association, business ethics and code of conduct will be carried out in a legitimate, transparent and fair manner. The Company also set up measures to protect whistleblowers under this whistleblowing policy.

Whistleblowing channels

- | | | |
|---|---|--|
| 1. E-MAIL | : | whistleblower@dohome.co.th or
internalaudit@dohome.co.th |
| 2. Telephone | : | 0 2023 8815 |
| 3. LINE Official Account | : |  lower (ID: @793oiuoh) |
| 4. Mail | : | Chairman of the Audit Committee
Dohome Public Company Limited
60 Vibhavadi Rangsit Road, Samsen Nai Sub-district,
Phyathai District, Bangkok 10400 |
| 5. Whistleblowing or complaint boxes at specified locations | | |
| 6. Company's Website | : | Under Corporate Governance/Whistleblowing
https://investor.dohome.co.th/th/corporate-governance/whistleblowing-channel-form |

Fact-finding investigation**Conducting a fact-finding investigation**

The Company conducts a fact-finding investigation with justness, transparency and fairness to whistleblowers.

- 1) An authorized recipients report to the Chairman of Anti-Corruption Working Group to consider appropriate actions.

- 2) For a general case, the Meeting of the Anti-Corruption Working Group shall appoint a fact-finding committee comprising representatives from the Internal Audit Unit, Human Resources Department, Legal Department and/or other relevant department.

For an urgent case, or a case that may cause high damage or loss of business opportunity or relate to the Company's reputation, the Chairman of Anti-Corruption Working Group shall report to the Chairman of Executive Committee to appoint a fact-finding committee at the executive committee level.

Such fact-finding committee can invite directors, executives, employees, business partners and persons relating to the company business to provide information or submit additional documents.

The fact-finding committee shall not be involved in the complained matter and shall complete its investigation within 45 days as from the date of knowledge of the whistleblowing. If there is a necessity resulting in an ability to complete the process within the specified time, the committee shall report to the Chairman of the Executive Committee to extend the time but not exceeding 30 days.

- 3) The fact-finding committee shall report the outcome of investigation to the Anti-Corruption Working Group who will report to the Chairman of the Executive Committee.

If the whistleblowing is true, the fact-finding committee, in discussion with the Anti-Corruption Working Group, shall suggest an appropriate and fair punishment or mitigation for affected persons.

- 4) The fact-finding committee shall determine punishments. In some cases the Chairman of the Executive Committee will approve punishments or propose appropriate and fair damage relief method to victims. The fact-finding committee shall report the outcome to the Executive Committee, the Audit Committee and the Board of Directors.

Measures to protect whistleblowers

Persons giving tip-offs or complaints and/or persons cooperating in the fact-finding investigation will be protected under the following measures:

- 1) Whistleblowers or complainers and/or persons cooperating in the fact-finding investigation can choose to remain anonymous if see that exposing oneself may cause unsafety or any damages. However, if choosing to expose oneself, the Company will inform a progress and facts after the investigation is completed, and damage relief can be carried out more easily and rapidly.
- 2) If whistleblowers or complainers expose oneself or give their identity, the Company will keep it as top secret and proceed with caution taking into account the safety and damage of whistleblowers. Sources or persons concerned as well as responsible persons in each step are also kept as top secret and not to be disclosed. Violation of this measure is deemed a disciplinary offence.
- 3) Persons receiving tip-offs or complaints must keep the information as top secret which will be revealed only as necessary or in relation to the fact-finding investigation.
- 4) If whistleblowers or complainers or persons cooperating in the fact-finding investigation view that they may not be safe or may suffer damages, they can request the Company to set up proper preventive measures; or the Company may do so without any request if seeing that damage or unsafety tends to occur. Persons suffering from damage will be relieved with an appropriate and fair process.
- 5) The Company pays attention to and protects whistleblowers or complainers or persons cooperating in the investigation. For whistleblowing or complaints or report of concern or honest questioning, the Company will not take any unjust actions that harm their employment, whether by job transfer, demotion, suspension, or welfare cuts. Counteraction to whistleblowers or complainers and persons cooperating in the investigation is strictly prohibited.

The policy, guidelines and method of whistleblowing in details are posted on the Company's website at <https://investor.dohome.co.th/th/corporate-governance/anti-corruption> under the tap 'Corporate Governance'. In the past year, there is no complaint about corruption or violation of the Company's corporate governance policy.

9. Internal Control and Related Party Transactions

Opinion of the Board of Directors on the Company's internal control system

The Board of Directors and the management realize the importance of the internal control and has monitored this matter closely as it is a key mechanism for achieving the business objectives in an effective and sustainable way. For the sake of long-term returns, use of resources, asset management, financial reports and reliable business conduct, including compliance to laws and regulations, and prevention or mitigation of a risk from actions that may cause damage to its asset or reputation, the Company has continuously improved its internal control system to be effective, as well as has in place a performance assessment according to the good corporate governance (GCG). The Board of Directors has arranged an environment that facilitates the internal control and clearly assigned the responsibilities of each committee and the executives, as well as supervised a conformity to such responsibilities. The organization structure and line of command are clearly determined for checks and balances and a flow of works. Business goals and their key performance indicators (KPI) are also established to evaluate the efficiency and effectiveness of work performance and to monitor the results compared to the set goals.

9.1 Internal Control

In its meeting no.1/2567 on 20 February 2024 in which all three independent directors who are members of the Audit Committee also participated, the Board of Directors assessed the internal control of the Company and its subsidiaries by questioning the executives. It can be concluded that based on the assessment of internal control system of the Company and its subsidiaries in 5 components i.e. 1) environment and internal control system, 2) risk management, 3) control activities, 4) information and communication system and 5) monitoring system, the BOD opined that the internal control system of the Company and its subsidiaries is sufficient and appropriate with sufficient personnel to efficiently implement the system. The Company also had in place an internal control system to monitor the operation of its subsidiaries to protect all corporate assets from a misuse or unauthorized use by a director or executive, as well as had a sufficient system to control transactions with persons who may have a conflict and related persons. For other subjects of internal control, the BOD viewed that the Company had a sufficient internal control as well.

In its meeting no.1/2564 on 17 February 2021, the Audit Committee appointed Ms. Pikul Somwan to be the Head of Internal Audit. Being independent in terms of working and giving opinion to the Audit Committee directly, Ms. Pikul is suitable for this position. With more than 30 years' experience with the Company since 1990 and her understanding in the Company's business, educational background and respectable capabilities, Ms. Pikul is qualified for acting as the Head of Internal Audit. The appointment, transfer or disemployment of the Head of Internal Audit shall be approved by the Audit Committee.

9.2 Related Party Transaction

9.2.1 Person who may have conflict of interests

Person who may have conflict of interests	Nature of Business	Nature of Relationship to Company
1. Mr. Adisak Tangmitrphracha ("Mr. Adisak")	-	<ul style="list-style-type: none"> Director, executive and major shareholder of the Company holding shares at 11.3%
2. Mrs. Nattaya Tangmitrphracha ("Mrs. Nattaya")	-	<ul style="list-style-type: none"> Director, executive and major shareholder of the Company holding shares at 8.5%
3. Ms. Ariya Tangmitrphracha ("Ms. Ariya")	-	<ul style="list-style-type: none"> Director and executive of the Company
4. Mrs. Saliltip Ruangsuttipap ("Mrs. Saliltip")	-	<ul style="list-style-type: none"> Director and executive of the Company
5. Mr. Maruay Tangmitrphracha ("Mr. Maruay")	-	<ul style="list-style-type: none"> Director and executive of the Company
6. Dohome Group Company Limited	Land holding of the Company's Group	<ul style="list-style-type: none"> Subsidiaries Company There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya (4) Mrs. Saliltip and (5) Mr. Maruay
7. Dohome Energy Company Limited	Manufacturing and distribution electricity	<ul style="list-style-type: none"> Subsidiaries Company There are 4 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya and (4) Mrs. Saliltip
8. Dohome Academe Company Limited	Training centers to develop the skills of employees of the same affiliates.	<ul style="list-style-type: none"> Subsidiaries Company There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya (4) Mrs. Saliltip and (5) Mr. Maruay
9. Dohome holding Company Limited	Holding Company	<ul style="list-style-type: none"> Two directors, executives and major shareholders of the Company are major shareholders jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nattaya holding shares at 35% There are 2 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya

**Person who may have
conflict of interests**
Nature of Business
Nature of Relationship to Company

10. AMPLUS HOLDINGS LIMITED Holding Company

- Two directors, executives and major shareholders of the Company are major shareholders jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nattaya holding shares at 35%
- There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay

11. ASM Real Estate Company Limited (formerly Dohome Real Estate Company Limited) Land Tenure

- Two directors, executives and major shareholders of the Company are major shareholders jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nattaya holding shares at 35%
- There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay

12. ASM Consultant Company Limited (formerly Dohome Consultant Company Limited) Land Tenure

- Two directors, executives and major shareholders of the Company are major shareholders jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nattaya holding shares at 35%
- There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay

13. S.Ubon Watsadu Company Limited Wholesale of other agricultural

- Two directors, executives and major shareholders of the Company are major shareholders jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nattaya holding shares at 35.0%
- There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay

**Person who may have
conflict of interests**
Nature of Business
Nature of Relationship to Company

14. Ubon Watsadu Company
Limited

Wholesale of piping
Equipment and Sanitary
ware

- Two directors, executives and major shareholders of the Company are major shareholders jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nattaya holding shares at 35.0%
- There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay

15. Dohome Express Company
Limited

Convenience Store/
Minimart

- Two directors, executives and major shareholders of the Company are major shareholders jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nattaya holding shares at 35%
- There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay

16. AN Capital Company Limited

Land Tenure

- One director, executive and major shareholder of the Company i.e. Mrs. Nattaya is a major shareholder holding shares at 96.7%
- There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay

17. Ngernturbo Public Company
Limited

Credit Provider

- There are 3 directors in common i.e. (1) Ms. Ariya (2) Mrs. Salitip and (3) Mr. Maruay

18. ThongMawin Capital Company
Limited

Pawnshop Services

- One director and executive of the Company i.e. Mrs. Salitip is a major shareholder holding shares at 46.3%
- There is 1 director in common i.e. Mrs. Salitip

19. Thuntarin Company Limited

Wholesaler of Household
Goods

- One director and executive of the Company i.e. Mrs. Salitip is a major shareholder holding shares at 50.0%
- There is 1 director in common i.e. Mrs. Salitip

**Person who may have
conflict of interests**
Nature of Business
Nature of Relationship to Company

20. NGERNTURBO PAY LATER Company Limited (Old Name NTBG Company Limited)	Providing loans for trade and investment	• There are 2 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya
21. NTB Company Limited	Providing loans for trade and investment	• There are 2 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya
22. Money OK Company Limited	Pawnshop Services	• There are 1 director in common i.e. (1) Mrs. Salitip
23. NGERNTURBO INSURANCE BROKER Company Limited	Insurance	• There are 2 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nattaya
24. BCP development Company Limited	Management Consulting	• There are 1 director in common i.e. (1) Ms. Ariya

9.2.2 Transactions between the Company or its Subsidiaries and Persons Who May Have Conflict of Interests

Transactions between the Company or its subsidiaries and persons who may have conflicts of interest for the year ended 31 December 2023 can be summarized as follows:

Person who may have conflict of interests

1. AN Capital Company Limited

Nature of Transaction

Transaction Value (MTHB)

For the year ended 31 December 2023

1.1 Rental charge of land and building which is the location the Ubon Ratchathani warehouse

- Expenses

1.06

Necessity and Reasonableness of the Transaction

The Company rents the land and building in Muaeng District, Ubon Ratchathani from AN Capital Company Limited to use as warehouse. The rental rate was evaluated by an independent valuation company approved by the SEC. The term of rental agreement is 3 years which can be extended for a period of 3 years each time.

Opinion of Audit Committee

Such transaction relates to property or service with rental rate and conditions conforming to general prices and commercial conditions. The rental rate was set according to the price evaluated by an independent valuation company approved by the SEC. The transaction is therefore deemed proper, reasonable and beneficial to the Group's business operations.

Person who may have conflict of interests

2. Thun tarin Company Limited

Nature of Transaction

Transaction Value (MTHB)

For the year ended 31 December 2023

2.1 Sales of goods

- Income from sales

0.03

Necessity and Reasonableness of the Transaction

The Company sells goods mostly office supplies to Thuntarin Company Limited with prices and general conditions similar to transactions with third parties.

Opinion of Audit Committee

Such transaction is an ordinary business operation with prices and general conditions similar to transactions with third parties.

Person who may have conflict of interests

3. ThongMawin Capital Company Limited

Nature of Transaction

Transaction Value (MTHB)

For the year ended 31 December 2023

3.1 Sale of goods

• Income from sales	3.55
• Account Receivable	
- Beginning balance	0.07
- Increase	3.55
- Payment	(1.63)

Ending balance

1.98

Necessity and Reasonableness of the Transaction

Since July 2018 the Group has sold goods mostly office equipment and supplies to Thong Mawin Capital Company Limited with prices and general conditions similar to transactions with third parties.

Opinion of Audit Committee

Such transaction is an ordinary business operation with prices and general conditions similar to transactions with third parties.

Person who may have conflict of interests

4. Ngernturbo Company Limited

Nature of Transaction

Transaction Value (MTHB)

For the year ended 31 December 2023

4.1 Sales of goods and rent space

• Income from sales	38.50
• Income from rental	2.21
• Account Receivable	
- Beginning balance	2.65
- Increase	40.71
- Payment	(42.36)

Ending balance

1.00

Necessity and Reasonableness of the Transaction

The Company sells goods mostly office supplies to Turbocash Company Limited with prices and general conditions similar to transactions with third parties.

Opinion of Audit Committee

Such transaction is an ordinary business operation with prices and general conditions similar to transactions with third parties.

9.2.3 Measures and Procedures for Approval of Related Party Transactions or Connected Transactions

The Board of Directors' Meeting No. 1/2018 dated 26 March 2018 has approved the related party transactions policy and the principle on commercial transactions with general commercial conditions for transactions between the Company or its Subsidiaries and directors, executives or connected, And which was scrutinized and reviewed by the Audit Committee meeting No.1/2023 on 21 February 2023 And Board of Directors in its meeting No.1/2023 it was held on the same day. Which can be summarized as follows:

Regarding related party transactions of the Company and its subsidiaries, the Company shall follow the law on securities and exchange, including regulations, announcements, orders or provisions prescribed by the Capital Market Supervisory Board and the Stock Exchange; as well as follow the provisions on disclosure of related party transactions and other relevant criteria. An interested party shall not be able to take part in such transaction approval.

In case of any related party transaction required by law to be approved by the Board of Directors' meeting, the Audit Committee shall participate in the meeting to consider and give opinion about the necessity and reasonableness of the transaction. Ordinary business transactions or ordinary business supporting transaction that are commercial agreements with general commercial conditions and transactions that are commercial agreement with non-general commercial conditions shall be subject to the following principle:

(a) Commercial transaction with general commercial conditions

The Board of Directors has approved in principle that the management can approve related party transactions that are commercial agreements with general commercial conditions between the Company and its subsidiaries and directors, executives or connected parties provided that such transactions are of the same nature as ones a person of ordinary prudence would enter into with other parties in general in similar circumstances with a bargaining power, free from the influence of being a director, executive or connected party (as the case maybe). The Company shall make a report of such transactions to submit to meetings of the Audit Committee and the Board of Directors on a quarterly basis.

(b) Commercial transaction with non-general commercial conditions

Commercial transaction with non-general commercial conditions shall be considered and approved by the Audit Committee before proposing to the Board of Directors and/or the shareholders' meeting (as the case may be) for approval. The law on securities and exchange, including regulations, announcements, orders or provisions prescribed by the Capital Market Supervisory Board and the Stock Exchange, as well as the provisions on disclosure of related party transactions and other relevant criteria shall all be applied.

In case that the Audit Committee has no expertise to consider any potential related party transaction, the Company will designate a knowledgeable specialist, such as an auditor or independent valuer, to provide opinion about the related party transaction for a review by the Audit Committee and/or the Board of Directors and/or shareholders (as the case may be) before making decision in order to be ensured that such transaction is necessary and reasonable based on the interest of the Company. The related party transactions are presented in the Company's annual Information Disclosure Report and notes to financial statements which have been reviewed by the Company's auditor.

9.2.4 Policy on Future Related Party Transactions

The Board of Directors shall manage future related party transactions pursuant to the law on securities and exchange, including regulations, announcements, orders or provisions prescribed by the Capital Market Supervisory Board and the Stock Exchange, as well as the provisions on disclosure of related party transactions of the Company or its subsidiaries under the accounting standards set by the Institute of Certified Accountants and Auditors of Thailand and other relevant criteria.

Moreover, in the case of a related party transaction, or a change to the terms and conditions for a related party transaction with its major shareholders, directors, executives, or persons connected to the Company, the directors with interest in the particular issue will not be present at the Board of Directors' meeting when the agenda concerning the approval on such transaction is being discussed.



Part 3 Financial Statements

Board of Directors' Statement of Responsibility for Financial Reports

Annual Financial Statements and Independent Auditor's Report
of Certified Public Accountant

Board of Directors' Statement of Responsibility for Financial Reports

Dear Shareholders,

The Board of Directors is responsible for the separated and the consolidated financial statements of the Company and its subsidiaries, including financial information appears in the 56-1 One Report. The financial statements of the year ended 31 December 2023 were prepared in accordance with financial reporting standards using appropriated and consistent accounting policies, deliberated discretion, and reasonable estimation, as well as providing adequate information disclosure in the notes to financial statement, in order to accurately and transparently reflect the financial status, business performance and cash flows for the benefit of shareholders and general investors. Such financial statements were examined by the Certified Public Accountant from EY Office Company Limited. Who gave an unqualified opinion. During the financial statement audit, the Company provided the auditor with information and documents so that the auditor can examine and give opinion according to general accepted auditing standards.

The Board of Directors has established and maintained proper and effective risk management system, internal control system, internal audit and governance in order to ensure that the accounting information is accurate, complete and adequate for sustaining the Company's assets and preventing any risks, frauds or significant irregular operations.

In this regard, the Board of Directors has appointed the Audit Committee entirely comprising independent directors to be in charge of reviewing the accounting policies and responsible for the quality of financial reports, the reviews of internal control system and internal audit, as well as arranging complete, sufficient and proper disclosure of related party transactions. The opinions of the Audit Committee were already included in the Audit Committee Report in the 56-1 One Report.

The Board of Directors is of the opinion that the Company's overall internal control system is proper and adequate enough to reasonably assure that the separated and consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2023 are reliable and comply with financial reporting standards, as well as relevant laws regulations.



Mr. Chatrachai Tuongratanaphan
Chairman of the Board



Mr. Adisak Tangmitrphracha
Chairman of Executive Committee

Dohome Public Company Limited and its subsidiaries
Report and financial statements
31 December 2023

Independent Auditor's Report

To the Shareholders of Dohome Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Dohome Public Company Limited and its subsidiaries (“the Group”), which comprise the consolidated statement of financial position as at 31 December 2023, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Dohome Public Company Limited for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Dohome Public Company Limited and its subsidiaries and of Dohome Public Company Limited as at 31 December 2023, and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Group 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 are relevant to my audit of the 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 judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond for are described below.

Allowance for obsolete and slow-moving inventories

As mentioned in the Note 5 to the financial statements, Significant accounting judgements and estimates and the Note 12 to the financial statements, Inventories, as at 31 December 2023, the balance of cost of inventories was amounting to Baht 13,429 million and the allowance for obsolete and slow-moving inventories was amounting to Baht 160 million. I especially focused on considering of allowance for obsolete and slow-moving inventories because the Group has various categories of products with large numbers of inventory items and the inventory balance is material to the financial statements. The Group considered setting up an allowance for obsolete and slow-moving inventories based on the physical condition and life cycle of

inventory in each category, which requires management's judgement and estimation, in conjunction with the physical condition and the age analysis of inventories.

I evaluated the determination of allowance for obsolete and slow-moving inventories. The procedures that I performed included:

- Gained an understanding of the methods and assumptions applied by the management in determining the allowance for obsolete and slow-moving inventories and reviewed the consistency of those methods and assumptions
- Assessed key assumptions about the life cycle of inventory by inquiry of management and random comparison the life cycle of products with market benchmark, and used this information to consider the reasonableness of management's estimate
- Tested the correctness of the inventory aging report prepared by management and tested accuracy of the allowance and assessed the completeness and appropriateness of accounting record
- Assessed the physical condition during the observation of physical count of inventory
- Compared inventory holding periods with inventory movements to identify product groups with indicators of lower than normal inventory turnover

Other Information

Management is responsible for the other information. The other information comprises the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group'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 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the 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 Thai Standards on Auditing 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 financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 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 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 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance 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, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the 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.

I am responsible for the audit resulting in this independent auditor's report.



Manee Rattanabunnakit
Certified Public Accountant (Thailand) No. 5313
EY Office Limited
Bangkok: 20 February 2024

Dohome Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2023

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Assets					
Current assets					
Cash and cash equivalents	9	296,043,992	160,319,287	277,033,740	147,354,318
Trade and other receivables	10, 35	1,325,863,973	1,463,416,253	1,325,863,973	1,463,423,627
Current portion of lease receivables	13	4,009,928	2,958,504	4,009,928	2,958,504
Short-term loans to related parties	35	-	-	248,150,000	277,800,000
Inventories	12	13,264,440,172	13,760,733,946	13,264,440,172	13,760,733,946
Other current assets		153,746,822	271,155,232	151,369,170	262,051,782
Total current assets		15,044,104,887	15,658,583,222	15,270,866,983	15,914,322,177
Non-current assets					
Lease receivables	13	18,714,768	21,994,314	18,714,768	21,994,314
Investments in subsidiaries	14	-	-	1,115,654,615	1,115,654,615
Property, plant and equipment	15	17,355,821,809	16,016,404,811	16,342,164,005	15,023,760,322
Right-of-use assets	16	1,415,501,654	1,477,500,844	1,942,086,410	2,029,133,599
Intangible assets	17	123,019,134	115,102,902	123,019,134	115,102,902
Derivative assets	11	130,410	324,531	130,410	324,531
Deferred tax assets	23	25,449,703	28,122,219	25,449,703	28,122,219
Total non-current assets		18,938,637,478	17,659,449,621	19,567,219,045	18,334,092,502
Total assets		33,982,742,365	33,318,032,843	34,838,086,028	34,248,414,679

Dohome Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2023

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2023	2022	2023	2022
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	18	10,872,628,604	11,161,465,595	10,872,628,604	11,161,465,595
Trade and other payables	19, 35	3,854,763,952	4,482,521,743	3,858,349,308	4,483,659,874
Current portion of long-term loans					
from financial institutions	20	1,071,488,556	750,879,661	1,071,488,556	750,879,661
Current portion of lease liabilities	22	16,540,951	16,571,180	29,637,430	22,906,231
Income tax payable		35,343,930	3,667,068	32,404,947	610,476
Derivative liabilities	11	4,975,367	12,895,182	4,975,367	12,895,182
Other current liabilities		13,589,340	28,019,151	5,267,656	21,534,303
Total current liabilities		15,869,330,700	16,456,019,580	15,874,751,868	16,453,951,322
Non-current liabilities					
Long-term loans from financial institutions	20	4,988,601,858	4,348,566,971	4,988,601,858	4,348,566,971
Long-term debentures	21	298,867,397	298,219,178	298,867,397	298,219,178
Lease liabilities	22	545,052,683	517,216,523	1,089,437,364	1,085,250,062
Provision for long-term employee benefits	24	54,641,013	43,587,247	54,641,013	43,587,247
Other non-current liabilities		50,627,412	51,470,688	50,627,412	51,470,688
Total non-current liabilities		5,937,790,363	5,259,060,607	6,482,175,044	5,827,094,146
Total liabilities		21,807,121,063	21,715,080,187	22,356,926,912	22,281,045,468

Dohome Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2023

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Shareholders' equity					
Share capital	25				
Registered					
3,089,330,247 ordinary shares of Baht 1 each					
(2022: 2,907,618,627 ordinary shares of Baht 1 each)		3,089,330,247	2,907,618,627	3,089,330,247	2,907,618,627
Issued and paid-up					
3,089,131,812 ordinary shares of Baht 1 each					
(2022: 2,906,740,337 ordinary shares of Baht 1 each)		3,089,131,812	2,906,740,337	3,089,131,812	2,906,740,337
Premium on ordinary shares	25	5,566,080,977	5,554,767,907	5,566,080,977	5,554,767,907
Capital reserve for share-based payments	26	682,436	7,088,392	682,436	7,088,392
Deficits on business combination under common control		(598,386,370)	(598,386,370)	-	-
Retained earnings					
Appropriated					
Statutory reserve - the Company	27	239,030,000	212,630,000	239,030,000	212,630,000
Statutory reserve - subsidiaries		2,900,000	2,800,000	-	-
Unappropriated		3,874,095,296	3,521,408,026	3,590,109,857	3,296,199,096
Other components of shareholders' equity		2,084,119	(4,096,436)	(3,875,966)	(10,056,521)
Equity attributable to owners of the Company		12,175,618,270	11,602,951,856	12,481,159,116	11,967,369,211
Non-controlling interests of the subsidiaries		3,032	800	-	-
Total shareholders' equity		12,175,621,302	11,602,952,656	12,481,159,116	11,967,369,211
Total liabilities and shareholders' equity		33,982,742,365	33,318,032,843	34,838,086,028	34,248,414,679

Dohome Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2023

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Profit or loss:					
Revenues					
Sales		30,890,016,649	31,045,316,291	30,890,083,755	31,045,419,931
Service income		328,128,573	275,309,944	328,128,573	275,309,944
Other income	1.2, 28	356,041,373	209,555,489	369,276,523	216,395,877
Total revenues		31,574,186,595	31,530,181,724	31,587,488,851	31,537,125,752
Expenses					
Cost of sales		26,317,024,063	26,433,695,428	26,296,781,160	26,417,304,007
Selling and distribution expenses		3,120,976,301	2,866,187,424	3,175,037,287	2,906,730,634
Administrative expenses		866,754,587	862,111,243	896,566,688	900,585,698
Other expenses	1.2	3,870,913	78,184,331	3,870,913	78,184,331
Total expenses		30,308,625,864	30,240,178,426	30,372,256,048	30,302,804,670
Operating profit		1,265,560,731	1,290,003,298	1,215,232,803	1,234,321,082
Finance income	30	22,552,730	17,088,830	27,761,755	22,429,258
Finance cost	31	(566,358,830)	(350,295,142)	(590,009,131)	(372,967,558)
Profit before income tax expenses		721,754,631	956,796,986	652,985,427	883,782,782
Income tax expenses	32	(136,467,397)	(182,728,403)	(126,581,934)	(173,838,917)
Profit for the year		585,287,234	774,068,583	526,403,493	709,943,865
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial loss		(5,294,717)	(4,871,768)	(5,294,717)	(4,871,768)
Less: Income tax effect		1,058,943	974,354	1,058,943	974,354
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(4,235,774)	(3,897,414)	(4,235,774)	(3,897,414)
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Gain on cash flow hedges		7,725,694	2,292,379	7,725,694	2,292,379
Less: Income tax effect		(1,545,139)	(458,476)	(1,545,139)	(458,476)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		6,180,555	1,833,903	6,180,555	1,833,903
Other comprehensive income for the year		1,944,781	(2,063,511)	1,944,781	(2,063,511)
Total comprehensive income for the year		587,232,015	772,005,072	528,348,274	707,880,354

Dohome Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the year ended 31 December 2023

(Unit: Baht)

Note	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Profit attributable to				
Equity holders of the Company	585,280,002	774,068,583	526,403,493	709,943,865
Non-controlling interests of the subsidiaries	7,232	-		
	<u>585,287,234</u>	<u>774,068,583</u>		
Total comprehensive income attributable to				
Equity holders of the Company	587,224,783	772,005,072	528,348,274	707,880,354
Non-controlling interests of the subsidiaries	7,232	-		
	<u>587,232,015</u>	<u>772,005,072</u>		
Earnings per share	33			
Basic earnings per share				
Profit attributable to equity holders of the Company	0.18949	0.25064	0.17042	0.22988
Diluted earnings per share				
Profit attributable to equity holders of the Company	0.18949	0.25061	0.17042	0.22985

Dohome Public Company Limited and its subsidiaries**Cash flow statement****For the year ended 31 December 2023**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from operating activities				
Profit before tax	721,754,631	956,796,986	652,985,427	883,782,782
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	897,256,697	784,308,321	904,420,699	793,662,148
Allowance for obsolete and slow-moving inventories	40,524,123	21,363,033	40,524,123	21,363,033
Reduction of inventory cost to net realisable value	529,384	1,587,831	529,384	1,587,831
Gain on lease terminations	(4,856,501)	(903,451)	(4,856,501)	(903,451)
Loss on impairment of equipment and damaged inventories	-	71,907,552	-	71,907,552
Loss on sales/write-offs of equipment	8,912,851	1,053,583	8,903,445	1,053,583
Loss on write-offs of intangible assets	-	2,379,616	-	2,379,616
Provision for long-term employee benefits	5,759,049	4,294,461	5,759,049	4,294,461
Expenses related to share-based payments	1,121,790	4,040,315	1,121,790	4,040,315
Allowance for expected credit losses	18,248,003	22,452,455	18,248,003	22,452,455
Unrealised gain on exchange rate	(4,305,291)	(5,223,856)	(4,305,291)	(5,223,856)
Dividend income from a subsidiary	-	-	(9,995,000)	-
Finance income	(22,552,730)	(17,088,830)	(27,761,755)	(22,429,258)
Finance cost	566,358,830	350,295,142	590,009,131	372,967,558
Profit from operating activities before changes in operating assets and liabilities	2,228,750,836	2,197,263,158	2,175,582,504	2,150,934,769
Operating assets (increase) decrease				
Trade and other receivables	132,966,677	97,488,938	132,974,051	97,481,563
Inventories	455,240,267	(2,055,753,438)	455,240,267	(2,055,753,438)
Other current assets	117,408,410	31,803,316	110,682,612	35,844,927
Operating liabilities increase (decrease)				
Trade and other payables	(298,751,473)	425,322,068	(300,031,348)	429,039,561
Other current liabilities	(14,429,811)	(8,773,400)	(16,266,647)	(11,408,062)
Cash flows from operating activities	2,621,184,906	687,350,642	2,558,181,439	646,139,320
Cash paid for long-term employee benefits	-	(1,424,794)	-	(1,424,794)
Cash received from interest income	8,517,161	8,043,386	13,726,187	13,383,814
Cash paid for interest expenses	(580,535,010)	(370,521,265)	(604,185,311)	(393,193,681)
Cash paid for income tax	(102,604,215)	(369,061,634)	(92,601,143)	(359,776,908)
Net cash flows from (used in) operating activities	1,946,562,842	(45,613,665)	1,875,121,172	(94,872,249)

Dohome Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2023

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from investing activities				
Decrease (increase) in short-term loans to related parties	-	-	29,650,000	(38,700,000)
Cash received from lease receivables	2,228,122	2,384,454	2,228,122	2,384,454
Cash paid for investment in a subsidiary	-	-	-	(999,500)
Dividend received from a subsidiary	-	-	9,995,000	-
Cash paid for acquisitions of equipment and construction of buildings	(2,416,011,223)	(4,145,092,889)	(2,377,673,336)	(4,057,208,175)
Proceeds from sales of equipment	-	814,116	-	814,116
Cash paid for investments in right-of-use assets	-	(429,784,998)	-	(429,784,998)
Cash paid for acquisitions of intangible assets	(23,925,952)	(66,351,419)	(23,925,952)	(66,351,419)
Net cash flows used in investing activities	(2,437,709,053)	(4,638,030,736)	(2,359,726,166)	(4,589,845,522)
Cash flows from financing activities				
Increase (decrease) in short-term loans from financial institutions	(288,836,991)	2,667,255,261	(288,836,991)	2,667,255,261
Cash received from long-term loans from financial institutions	1,709,507,554	2,653,292,171	1,709,507,554	2,653,292,171
Repayments of long-term loans from financial institutions	(748,863,772)	(979,430,727)	(748,863,772)	(979,430,727)
Cash received from long-term debenture issuance	-	300,000,000	-	300,000,000
Payments of lease liabilities	(29,691,990)	(45,902,550)	(42,283,490)	(53,479,383)
Cash received from non-controlling interests of a subsidiary	-	500	-	-
Cash received from share subscriptions from exercise of warrants	4,512,712	988,800	4,512,712	988,800
Dividend paid	(20,192,871)	(53,826,103)	(20,192,871)	(53,826,103)
Dividend paid to non-controlling interests of a subsidiary	(5,000)	-	-	-
Net cash flows from financing activities	626,429,642	4,542,377,352	613,843,142	4,534,800,019
Net increase (decrease) in cash and cash equivalents	135,283,431	(141,267,049)	129,238,148	(149,917,752)
Cash and cash equivalents at beginning of year	160,319,287	301,046,512	147,354,318	296,732,246
Effects of exchange rate	441,274	539,824	441,274	539,824
Cash and cash equivalents at end of year	296,043,992	160,319,287	277,033,740	147,354,318
Supplemental cash flows information				
Non-cash items consist of				
Increase in right-of-use assets from lease liabilities	87,475,210	327,348,935	87,475,210	530,693,542
Transfer of property, plant and equipment to lease receivables	-	1,078,429	-	1,078,429
Increase (decrease) in accounts payable for purchases of equipment and construction of buildings	(326,636,477)	157,260,790	(322,909,378)	165,544,768
Increase in property, plant and equipment from provision for decommissioning costs	2,574,611	23,900,322	2,574,611	23,900,322
Stock dividend	181,664,087	484,420,315	181,664,087	484,420,315
Transfer of right-of-use assets to property, plant and equipment	61,197,309	-	61,197,309	-
Decrease in right-of-use assets due to lease modification and termination	(30,606,541)	-	(34,902,471)	-
Decrease in lease liabilities due to lease modification and termination	(29,977,289)	-	(34,273,219)	-

Dohome Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the year ended 31 December 2023

Consolidated financial statements												(Unit: Baht)
Equity attributable to owners of the Company												
	Note	Issued and paid-up share capital	Premium on ordinary shares	Capital reserve for share-based payments	Deficits on business combination under common control	Retained earnings			Other comprehensive components of equity		Total equity attributable to shareholders' equity	
						Appropriated - The Company	statutory reserve	Subsidiaries	Unappropriated	Other comprehensive income - Cash flow hedge reserve		Equity attributable to non-controlling interests of the subsidiaries
Balance as at 1 January 2022		2,422,170,022	5,552,669,684	4,307,500	(598,386,370)	177,130,000	2,800,000	3,324,983,275	(5,930,339)	300	10,879,744,072	
Profit for the year		-	-	-	-	-	-	774,068,583	-	-	774,068,583	
Other comprehensive income for the year		-	-	-	-	-	-	(3,897,414)	1,833,903	-	(2,063,511)	
Total comprehensive income for the year		-	-	-	-	-	-	770,171,169	1,833,903	-	772,005,072	
Acquisition of non-controlling interests of a subsidiary		-	-	-	-	-	-	-	-	500	500	
Increase in share capital from exercise of warrants	25, 26	150,000	2,098,223	(1,259,423)	-	-	-	-	-	-	988,800	
Share-based payments	26	-	-	4,040,315	-	-	-	-	-	-	4,040,315	
Stock dividend	25, 34	484,420,315	-	-	-	-	-	(484,420,315)	-	-	-	
Dividend paid	34	-	-	-	-	-	-	(53,826,103)	-	-	(53,826,103)	
Statutory reserve	27	-	-	-	-	35,500,000	-	(35,500,000)	-	-	-	
Balance as at 31 December 2022		2,906,740,337	5,554,767,907	7,088,392	(598,386,370)	212,630,000	2,800,000	3,521,408,026	(4,096,436)	800	11,602,952,656	
Balance as at 1 January 2023		2,906,740,337	5,554,767,907	7,088,392	(598,386,370)	212,630,000	2,800,000	3,521,408,026	(4,096,436)	800	11,602,952,656	
Profit for the year		-	-	-	-	-	-	585,280,002	-	7,232	585,287,234	
Other comprehensive income for the year		-	-	-	-	-	-	(4,235,774)	6,180,555	-	1,944,781	
Total comprehensive income for the year		-	-	-	-	-	-	581,044,228	6,180,555	7,232	587,232,015	
Increase in share capital from exercise of warrants	25, 26	727,388	11,313,070	(7,527,746)	-	-	-	-	-	-	4,512,712	
Share-based payments	26	-	-	1,121,790	-	-	-	-	-	-	1,121,790	
Stock dividend	25, 34	181,664,087	-	-	-	-	-	(181,664,087)	-	-	-	
Dividend paid	34	-	-	-	-	-	-	(20,192,871)	-	-	(20,192,871)	
Statutory reserve	27	-	-	-	-	26,400,000	100,000	(26,500,000)	-	-	-	
Dividend paid to non-controlling interests of a subsidiary		-	-	-	-	-	-	-	-	(5,000)	(5,000)	
Balance as at 31 December 2023		3,089,131,812	5,566,080,977	682,436	(598,386,370)	239,030,000	2,900,000	3,874,095,296	2,084,119	3,032	12,175,621,302	

(Unit: Baht)

Dohome Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)
For the year ended 31 December 2023

Separate financial statements										(Unit: Baht)
		Issued and paid-up share capital	Premium on ordinary shares	Capital reserve for share-based payments	Retained earnings		Other components of equity		Total	
	Note				Appropriated - statutory reserve	Unappropriated	income - Cash flow hedge reserve	shareholders' equity		
Balance as at 1 January 2022										
Profit for the year		2,422,170,022	5,552,669,684	4,307,500	177,130,000	3,163,899,063	(11,890,424)	11,308,285,845		
Other comprehensive income for the year		-	-	-	-	709,943,865	-	709,943,865		
Total comprehensive income for the year		-	-	-	-	(3,897,414)	1,833,903	(2,063,511)		
Increase in share capital from exercise of warrants	25, 26	150,000	2,098,223	(1,259,423)	-	-	-	988,800		
Share-based payments	26	-	-	4,040,315	-	-	-	4,040,315		
Stock dividend	25, 34	484,420,315	-	-	-	(484,420,315)	-	(53,826,103)		
Dividend paid	34	-	-	-	-	(53,826,103)	-	(53,826,103)		
Statutory reserve	27	-	-	-	35,500,000	(35,500,000)	-	-		
Balance as at 31 December 2022		2,906,740,337	5,554,767,907	7,088,392	212,630,000	3,296,199,096	(10,056,521)	11,967,369,211		
Balance as at 1 January 2023										
Profit for the year		2,906,740,337	5,554,767,907	7,088,392	212,630,000	3,296,199,096	(10,056,521)	11,967,369,211		
Other comprehensive income for the year		-	-	-	-	526,403,493	-	526,403,493		
Total comprehensive income for the year		-	-	-	-	(4,235,774)	6,180,555	1,944,781		
Increase in share capital from exercise of warrants	25, 26	727,388	11,313,070	(7,527,746)	-	-	6,180,555	528,348,274		
Share-based payments	26	-	-	1,121,790	-	-	-	4,512,712		
Stock dividend	25, 34	181,664,087	-	-	-	(181,664,087)	-	1,121,790		
Dividend paid	34	-	-	-	-	(20,192,871)	-	-		
Statutory reserve	27	-	-	-	26,400,000	(26,400,000)	-	(20,192,871)		
Balance as at 31 December 2023		3,089,131,812	5,566,080,977	682,436	239,030,000	3,590,109,857	(3,875,966)	12,481,159,116		

Dohome Public Company Limited and its subsidiaries**Notes to financial statements****For the year ended 31 December 2023****1. General information****1.1 General information of the Company**

Dohome Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company is principally engaged in retailing and wholesaling of construction materials, office equipment, and household products. The registered office of the Company is at 37 - 47 Srimongkol Road, Warinchamrab Sub-District, Warinchamrab District, Ubonratchathani.

Currently, the Company operates 24 large-size stores, 11 small-size stores (Dohome ToGo) and 1 distribution center (2022: 21 large-size stores, 9 small-size stores (Dohome ToGo) and 1 distribution center).

1.2 Flooding effects

Although Ubonratchathani branch was flooded in early October 2022, leading to an adverse effect on the branch's sale and distribution, the branch began resuming its services provided to customers from 30 October 2022. The Company assessed the damage caused by the flooding and recorded losses of Baht 75 million as other expenses in profit or loss for the year 2022. In December 2023, the Company received the letter of indemnity payment from an insurance company of Baht 66 million, and recorded as other income in profit and loss during the current year.

2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of Dohome Public Company Limited (hereinafter called as "the Company") and the following subsidiaries (hereinafter called as "the Group").

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2023	2022
			(%)	(%)
Dohome Group Company Limited	Property investment	Thailand	100.00	100.00
Dohome Energy Company Limited	Production and distribution of electricity	Thailand	100.00	100.00
Dohome Academy Company Limited	Training services	Thailand	99.95	99.95

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- e) Material balances and transactions among the Group have been eliminated from the consolidated financial statements.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.
- g) The difference between consideration under business combination under common control and the acquirer's interests in the carrying value of the acquiree is presented as "Deficits on business combination under common control" in equity and is derecognised when the investment is disposed of by transferring to retained earnings.

2.3 The separate financial statements present investments in subsidiaries under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2024

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Significant accounting policies

4.1 Revenue and expense recognitions

Sales of goods

Revenue from sales of goods is recognised at the point in time when control of the asset is transferred to the customers, generally upon delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns and discounts to customers.

Service income

The Group recognises service contracts with a continuous service provision as revenue on a straight-line basis over the contract term, regardless of the payment pattern.

The Group recognises other service income upon completion of the service.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the allowance for expected credit loss).

Dividend income

Dividend income are recognised when the right to receive the dividends is established.

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

Other income and expenses

Other income and expenses are recognised on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Inventories

Inventories are valued at the lower of cost under the weighted average method and net realisable value.

Cost of inventories comprises all purchase costs and costs directly attributable to the acquisition of the inventory less all attributable discounts. The Group provides an allowance for obsolete and slow-moving inventories based on the physical condition and age analysis of inventories.

4.4 Investments in subsidiaries

Investments in subsidiaries are accounted for in the separate financial statements using the cost method.

4.5 Property, plant and equipment/Depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the item will flow to the Group. The carrying amount of the replaced part is derecognised.

The Group recognises repairs and other maintenance costs as expenses in profit or loss when incurred.

Depreciation of buildings and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives.

Buildings and building improvements	5 - 40	years
Machinery, tools, and equipment	5 - 10	years
Equipment and computer	3 and 5	years
Motor vehicles	5	years
Furniture and office equipment	5	years

Depreciation is included in determining income.

No depreciation is provided on land and land improvement and assets under construction and installation.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.6 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

4.7 Intangible assets/Amortisation

Intangible assets, computer software are initially recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Cost of computer software maintenance are recognised as expenses in profit or loss when incurred.

Intangible assets with finite useful lives are amortised on the straight-line basis over the economic useful life. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to in profit or loss on the following basis.

Computer software	10	years
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No amortisation is provided on computer software under installation.

4.8 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessor

A lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee is classified as finance leases. As at the commencement date, an asset held under a finance lease is recognised as a receivable at an amount equal to the net investment in the lease or the present value of the lease payments receivable and any unguaranteed residual value. Subsequently, finance income is recognised over the lease term to reflect a constant periodic rate of return on the net investment in the lease.

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

The Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Land	9 - 40	years
Buildings	3 - 28	years
Machinery, tools and equipment	5	years
Motor vehicles	5	years

Depreciation is included in determining income.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounts the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

4.9 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, plant and equipment, right-of-use assets or other assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.10 Employee benefits**Short-term employee benefits**

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits*Defined contribution plans*

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

Defined benefit plans

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligations under the defined benefit plan are determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income.

Past service costs are recognised in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the Group recognises restructuring-related costs.

4.11 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.12 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include derivatives, security investments held for trading, equity investments which the Group has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the profit or loss.

Regular way purchases and sales of financial assets

Regular way purchases and sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace are recognised on the trade date, i.e., the date on which the Group commits to purchase or sell the asset.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.13 Derivatives and hedge accounting

Derivatives

The Group uses derivatives, such as forward currency contracts and interest rate swaps, to hedge its foreign currency risks and interest rate risks, respectively.

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. The subsequent changes are recognised in profit or loss unless the derivative is designated and effective as a hedging instrument under cash flow hedge. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Derivatives are presented as non-current assets or non-current liabilities if the remaining maturity of the instrument is more than 12 months and it is not due to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

Hedge accounting

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment
- Cash flow hedges when hedging the exposure to a variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment
- Hedges of a net investment in a foreign operation

At the inception of a hedging relationship, the Group formally designates and documents the hedging relationship to which it wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

The documentation, at the inception of the hedge and on an ongoing basis, includes identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements, including analysis of the sources of hedge ineffectiveness and how the hedge ratio is determined.

A hedging relationship qualifies for hedge accounting if it meets all of the following hedge effectiveness requirements:

- There is 'an economic relationship' between the hedged item and the hedging instrument.
- The effect of credit risk is not the dominant factor in the value changes that result from that economic relationship.
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Group actually hedges and the quantity of the hedging instrument that the Group actually uses to hedge that quantity of hedged item.

Hedges that meet all of the qualifying criteria for hedge accounting are accounted for, as described below.

Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income in the cash flow hedge reserve, while any ineffective portion is recognised immediately in profit or loss. The cash flow hedge reserve is adjusted to the lower (in absolute amounts) of the cumulative gain or loss on the hedging instrument and the cumulative change in fair value of the hedged item.

The way cash flow hedge reserve accumulated in other comprehensive income are subsequently accounted for, depends on the nature of the underlying hedged transaction. If the hedged transaction subsequently results in the recognition of a non-financial item, the reserve accumulated in equity is removed from the separate component of equity and included in the initial cost or other carrying amount of the hedged asset or liability. This is not a reclassification adjustment and is not recognised in other comprehensive income for the period. For any other cash flow hedges, the reserve accumulated in other comprehensive income is subsequently reclassified to profit or loss as a reclassification adjustment in the same period which the hedged cash flows affect profit or loss.

If cash flow hedge accounting is discontinued, the cash flow hedge reserve accumulated in other comprehensive income must remain in equity if the hedged future cash flows are still expected to occur. Otherwise, the reserve will be immediately reclassified to profit or loss as a reclassification adjustment. After discontinuation, once the hedged cash flow occurs, the way the reserve remaining in equity is accounted for depends on the nature of the underlying transaction as described above.

4.14 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange rate are included in determining income.

4.15 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options (net of tax) are shown as a deduction from premium on ordinary shares.

4.16 Equity-settled share-based payment transactions

The Group recognises share-based payment transactions when it receives services provided by employees, based on the fair value of the share options on the grant date. The expenses are recorded over the vesting period, in accordance with the conditions regarding length of service rendered by employees stipulated in the share-based payment plan, together with a corresponding increase in "capital reserve for share-based payments" in shareholders' equity.

4.17 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's financial statements in the period in which the dividends are approved by the Company's shareholders, and interim dividends are approved by the Board of Directors.

4.18 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 buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows.

Level 1 Use of quoted market prices in an observable active market for such assets or liabilities

Level 2 Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

4.19 Income tax

Income tax expenses represent the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.20 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures, and actual results could differ from these estimates. Significant judgements and estimates are as follows.

Reduction of inventory cost to net realisable value

In determining a reduction of inventory cost to net realisable value, the management makes judgement and estimates net realisable value of inventory based on the amount of the inventories are expected to realise. These estimates take into consideration fluctuations of selling price directly relating to events occurring after the end of the reporting period. Also, the management makes judgement and estimates the expected loss from obsolete and slow-moving inventories based on the physical condition and age analysis of inventories.

Allowance for expected credit losses of trade receivables and contract assets

In determining an allowance for expected credit losses of trade receivables and contract assets, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Property, plant and equipment and depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

Post-employment benefits under defined benefit plans

The obligations under the defined benefit plan are determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

6. Financial risk management

6.1 Financial risk factors

The Group is exposed to a variety of financial risks, namely market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management plan focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. The Group uses derivative financial instruments to hedge certain exposures.

The Group has a treasury committee to manage financial risk. The Group's risk policies cover a range of areas, including foreign exchange risk, interest rate risk, price risk, credit risk and liquidity risk. Hedging principles are in accordance with policies approved by the Board of Directors, for communication and as control tools by treasury committee for financial management across all Group entities.

In cases where all relevant criteria are met, hedge accounting is applied by the Group to reduce the impact of accounting mismatches between the hedging instrument and the hedged item. This will effectively result in recognising interest expenses at a fixed interest rate for hedged floating rate loans and inventory at the fixed foreign currency rate for hedged purchases.

6.1.1 Market risk

a) Foreign exchange risk

The Group's exposure to the foreign currency risk relates primarily to its purchase transactions that are denominated in foreign currencies.

As at 31 December 2023 and 2022, the balances of financial assets and liabilities denominated in foreign currencies are summarised below.

(Unit: Thousand Baht)

Foreign Currency	Average exchange rate		Consolidated/Separate financial statements			
			Financial assets		Financial liabilities	
	2023	2022	2023	2022	2023	2022
USD	34.22	34.56	128	14,237	12,733	45,155
RMB	4.81	4.97	5,257	-	168,443	165,464

The Group manages its foreign currency risk by hedging transactions that is expected to occur within a maximum 12-month period for hedges of forecasted purchases.

When a derivative is entered into for the purpose of being a hedge, the Group negotiates the terms of the derivative to match the terms of the hedged exposure. For hedges of forecast transactions, the derivative covers the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting or payable that is denominated in the foreign currency.

Foreign currency contracts are designated as hedging instruments in cash flow hedges of forecast purchases in the foreign currencies. These forecast transactions are high probable.

Derivatives held by the Group as hedging instruments as at 31 December 2023 and 2022 are as follows.

(Unit: Thousand Baht)

Currency	Forward rate		Consolidated/Separate financial statements	
	2023	2022	Foreign currency contracts	
	2023	2022	2023	2022
USD	35.18 - 36.68	34.35 - 37.74	23,615	87,454
RMB	4.74 - 5.09	4.98 - 5.42	152,380	171,039

b) Interest rate risk

The Group's exposure to interest rate risk arises from changes in the interest rate on interest-bearing liabilities and assets. These exposures are managed partly by using natural hedges that arise from offsetting interest rate sensitive assets and liabilities, and partly through the use of derivative financial instruments such as interest rate swaps. By entering into agreements for long-term borrowings carrying interest at floating rates and then swapping these for fixed rates, the Group obtains lower interest rates.

As at 31 December 2023, the Group had contracts that swapped the interest rates on loans principal of Baht 300 million for fixed rates, with a tenor of 2 years. (2022: Baht 480 million, with a tenor of 3 years).

Cash flow interest rate risk is the risk that changes in market interest rates will impact the cash flows from floating interest rate bearing assets or liabilities. Therefore, borrowing at floating rates exposes the Group to cash flow interest rate risk. The Group manages this risk by using the above interest rate swaps that covert interest rates to fixed rates.

6.1.2 Credit risk

Credit risk mainly arises from cash and cash equivalents, contractual cash flows of debt investments, derivative financial instruments, including credit exposures to customers and outstanding receivables.

a) Risk management

The Group manages credit risk by grouping the risk of deposits at banks and financial institutions. The Group elects to enter into transactions with financial institutions that are rated at least "B" by an independent credit rating agency.

If customers are independently rated by an independent credit rating agency, these ratings are used. Where no credit rating is available, the Group assesses risk based on the credit quality of the customer, taking into account financial position, credit history and other factors. Individual risk limits are set based on these assessments in accordance with regulations set by the Board of Directors. Compliance with customer credit limits is regularly reviewed by line management.

Sales to retail customers are required to be settled in cash or using major credit cards to mitigate credit risk. There are no significant concentrations of credit risk, whether through exposure to individual customers or specific industry sectors.

b) Security

For some trade receivables, the Group has obtained security in the form of guarantees or letters of credit which can be called upon if the counterparty defaults under the terms of the agreement.

c) Impairment of financial assets

The Group has financial assets that must be considered in accordance with the expected credit loss model as follows.

- Trade and other receivables
- Lease receivables
- Loans to related parties

Although Group has cash and cash equivalents that meet the criteria for impairment consideration, the Group has determined that any impairment of these items is immaterial.

The Group applies the simplified approach to measure expected credit losses, whereby expected loss allowance is calculated over the life of all trade receivables and contract assets. In determining expected credit losses, the management groups trade receivables based on common credit risk characteristics and on the time past due. Details of the expected credit losses are disclosed in Note 10 to the financial statements.

The Group writes off trade receivables and contract assets when there is no reasonable expectation of recovery. Indicators that there is no expectation of recovery include the refusal of a debtor to comply with a repayment plan, failure to make contractual payments or inability to contact a debtor.

Expected credit losses on trade receivables and contract assets are presented as losses netted against operating profit. Subsequent recoveries of written-off amounts are recorded as a reversal against the same transaction.

For the assessment of expected credit losses on loans to related parties, the Company has loans to related parties measured at amortised cost, with a 12-month expected credit loss recognised for loan receivables with an insignificant increase in credit risk and a lifetime expected credit loss recognised for loan receivables with a significant increase in credit risk.

6.1.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash, marketable securities and access to available funding from committed credit facilities that is adequate to settle obligations when due at the end of the reporting period. Management regularly monitors the cash flow projections of the Group taking into account the Group's liquidity reserves (based on undrawn borrowing facilities) and cash and cash equivalents.

a) Financing arrangements

The undrawn credit facilities of the Group as at 31 December 2023 and 2022 are as detailed in Note 20 to the financial statements.

b) Maturity of financial liabilities

The amounts and contractual maturities of financial liabilities, which are long-term borrowings from financial institutions, debentures and lease liabilities, are disclosed in Notes 20, 21 and 22 to the financial statements, respectively.

Bank overdrafts, short-term borrowings from financial institutions and trade and other payables are due within 1 year.

Derivative contracts mature within 1 year.

6.2 Capital management

The objectives of the Company's capital management are to maintain their ability to continue as a going concern, to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group determines capital level based on debt-to-equity ratio, which is calculated by dividing total debt by equity. As at 31 December 2023 and 2022, the Group had debt-to-equity ratios as below.

(Unit: Thousand Baht)

	Consolidated financial statements	
	2023	2022
Total debt	21,807,121	21,715,080
Equity	12,175,621	11,602,953
Debt-to-equity ratio	1.79%	1.87%

7. Fair value measurement of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position, except for derivatives.

As at 31 December 2023 and 2022, the Group had the assets and liabilities that were measured at fair value at each level as follows.

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
Financial assets measured at fair value		
Hedging derivatives		
Interest rate swap contracts (Level 2)	130	325
Financial liabilities measured at fair value		
Hedging derivatives		
Forward exchange contracts (Level 2)	4,975	12,895

During the current year, there were no transfers within the fair value hierarchy.

8. Segment information

The Group reports segment information for business segments and geographical segments in a manner consistent with the internal reports provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executives board that makes strategic decisions.

The Group operates in a single business, retailing and wholesaling of construction materials, office equipment, and household products and operates in one single geographic area, being Thailand. The management considers that the Group has only one major business segment and one geographic area. The chief operating decision maker reviews the operating results in the same dimension as presented on the financial statements.

Financial information by timing of revenue recognition for the years 2023 and 2022

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Revenues recognised at a point in time				
- revenues from sales	30,890,017	31,045,316	30,890,084	31,045,420
Revenues recognised at a point in time				
- revenues from other services	76,588	44,178	76,588	44,178
Revenues recognised over the time				
- rendering of transportation service	251,541	231,132	251,541	231,132
Total	31,218,146	31,320,626	31,218,213	31,320,730

For the years 2023 and 2022, the Group has no major customer with revenues of 10% or more of the Group's revenues.

9. Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash on hand	78,567	52,359	78,517	52,309
Deposits held at call with banks	217,477	107,960	198,517	95,045
Total	296,044	160,319	277,034	147,354

As at 31 December 2023, the weighted average effective interest rates of deposits held at call with banks were 0.13% to 0.60% per annum (2022: 0.10% to 0.35% per annum).

10. Trade and other receivables

(Unit: Thousand Baht)				
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Trade receivables - unrelated parties				
Aged on the basis of due dates				
Not yet due	711,077	851,970	711,077	851,970
Due				
Not over 3 months	480,860	463,709	480,860	463,709
3 - 6 months	30,158	87,051	30,158	87,051
6 - 12 months	50,251	51,537	50,251	51,537
Over 12 months	152,851	152,153	152,851	152,153
Total	1,425,197	1,606,420	1,425,197	1,606,420
Less: Allowance for expected credit losses	(170,120)	(151,872)	(170,120)	(151,872)
Total trade receivables - unrelated parties, net	1,255,077	1,454,548	1,255,077	1,454,548
Total trade receivables - net	1,255,077	1,454,548	1,255,077	1,454,548
Other receivables				
Other receivables - related parties				
(Note 35)	6,015	2,711	6,016	2,711
Indemnity receivables	61,450	-	61,450	-
Others	3,322	6,157	3,321	6,165
Total other receivables	70,787	8,868	70,787	8,876
Total	1,325,864	1,463,416	1,325,864	1,463,424

The normal credit terms are between 30 days and 90 days. The Group provides the expected credit loss after deduction of collateral given by customers.

The movements of allowance for expected credit losses of trade receivables for the years 2023 and 2022

(Unit: Thousand Baht)		
	Consolidated/Separate financial statements	
	2023	2022
Beginning balance	151,872	129,430
Provision for expected credit losses	33,844	50,839
Write-offs	(15,596)	(28,397)
Ending balance	170,120	151,872

11. Financial assets and financial liabilities

As at 31 December 2023 and 2022, all financial assets and financial liabilities are measured amortised cost except hedging derivative assets and derivative liabilities under hedge accounting which are measured fair value through other comprehensive income.

12. Inventories

(Unit: Thousand Baht)

Consolidated/Separate financial statements		
	2023	2022
Cost		
Finished goods	13,298,365	13,677,077
Goods in transit	130,992	207,521
Total	13,429,357	13,884,598
Less: Allowance for obsolete and slow-moving inventories	(159,771)	(119,247)
Allowance for reduction of inventory cost to net realisable value	(5,146)	(4,617)
Inventories - net	13,264,440	13,760,734

During the year 2023, the Group recorded allowance for obsolete and slow-moving inventories amounting to Baht 41 million (2022: Baht 21 million) and allowance for inventory cost in excess of net realisable value amounting to Baht 1 million (2022: Baht 2 million). These were included in cost of sales.

As at 31 December 2023 and 2022, under the terms of the loan agreement, the Company is required to maintain the value of inventories at a minimum level of Baht 286 million as collateral for loans from financial institutions as discussed in Note 18 and 20 to the interim financial statements.

13. Lease receivables

(Unit: Thousand Baht)

Consolidated/Separate financial statements		
	2023	2022
The gross receivable in the lease contracts		
Due within 1 year	9,897	9,959
Due between 2 to 5 years	24,877	31,368
Due more than 5 years	5,949	8,585
Total	40,723	49,912
The present value of minimum lease payments receivable		
Due within 1 year	4,010	2,959
Due between 2 to 5 years	13,771	15,427
Due more than 5 years	4,944	6,567
Total	22,725	24,953
Unearned finance income	17,998	24,959

The movements of lease receivables account for the years 2023 and 2022

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	2023	2022
Beginning balance	24,953	26,259
Transfer from property, plant and equipment	-	1,078
Receipts of payments	(2,228)	(2,384)
Ending balance	22,725	24,953
Less: Portion due within one year	(4,010)	(2,959)
Portion due more than one year	18,715	21,994

Unearned finance income is calculated based on discount rates ranging 0.49% to 6.11% per annum.

The significant terms of the lease arrangements are:

- The lease term covers a major part of the economic useful life of the assets although title to the asset is not transferred by the end of the lease term;
- The lessor is not obliged to refund the lease amount which the lessee agrees to pay to the lessor at the commencement date of the lease contract; and
- If the lessee cancels the lease contract, the lessee must be responsible for losses incurred due to the cancellation of the contract.

14. Investments in subsidiaries

Details of investments in subsidiaries as at 31 December 2023 and 2022

Company	(Unit: Thousand Baht)					
	Paid-up capital		Shareholding percentage		Separate financial statements	
					Cost	
	2023	2022	2023	2022	2023	2022
			(%)	(%)		
Dohome Group Company Limited	400,000	400,000	100.00	100.00	1,054,655	1,054,655
Dohome Energy Company Limited	60,000	60,000	100.00	100.00	60,000	60,000
Dohome Academy Company Limited	1,000	1,000	99.95	99.95	1,000	1,000
Total					1,115,655	1,115,655

During the year 2023, the Company received dividends from Dohome Academy Company Limited of Baht 10 million (2022: None).

15. Property, plant and equipment

Consolidated financial statements							(Unit: Thousand Baht)	
	Land and land improvements	Building and building improvements	Machinery, tools and equipment	Equipment and computer	Motor vehicles	Furniture and office equipment	Assets under construction and installation	Total
For the year ended 31 December 2022								
Beginning net book value	4,131,352	5,914,207	409,415	57,536	10,315	771,491	1,051,329	12,345,645
Acquisitions	314,045	1,874	134,913	4,644	11,650	158,128	3,677,100	4,302,354
Cost of assets decommissioning	-	23,900	-	-	-	-	-	23,900
Interest capitalised as cost of assets	-	11,976	-	-	-	-	12,716	24,692
Disposals/write-offs	-	(652)	(53)	(56)	(1)	(1,106)	-	(1,868)
Transfer in (out)	15,373	2,582,078	435,684	9,413	-	803,041	(3,845,589)	-
Transfer to lease receivables	-	-	-	-	(1,078)	-	-	(1,078)
Depreciation	-	(336,453)	(107,026)	(20,540)	(4,908)	(204,525)	-	(673,452)
Impairment loss	-	-	-	(64)	-	(3,724)	-	(3,788)
Ending net book value	4,460,770	8,196,930	872,933	50,933	15,978	1,523,305	895,556	16,016,405
As at 31 December 2022								
Cost	4,460,770	10,336,150	1,328,707	169,754	123,485	2,536,972	895,556	19,851,394
Less: Accumulated depreciation	-	(2,139,220)	(455,774)	(118,821)	(107,507)	(1,013,667)	-	(3,834,989)
Net book value	4,460,770	8,196,930	872,933	50,933	15,978	1,523,305	895,556	16,016,405

(Unit: Thousand Baht)

Consolidated financial statements

	Land and land improvements	Building and building improvements	Machinery, tools and equipment	Equipment and computer	Motor vehicles	Furniture and office equipment	Assets under construction and installation	Total
For the year ended 31 December 2023								
Beginning net book value	4,460,770	8,196,930	872,933	50,933	15,978	1,523,305	895,556	16,016,405
Acquisitions	323,307	-	26,436	3,037	2,494	99,243	1,634,857	2,089,374
Cost of assets decommissioning	-	2,575	-	-	-	-	-	2,575
Interest capitalised as cost of assets	-	10,963	-	-	-	-	7,797	18,760
Disposals/write-offs	-	(5,920)	(328)	(92)	(1,751)	(822)	-	(8,913)
Transfer in (out)	60,570	1,213,359	113,265	4,291	2,428	527,256	(1,921,169)	-
Transfer to lease receivables	46,989	14,208	-	-	-	-	-	61,197
Depreciation	-	(403,736)	(119,328)	(18,605)	(5,198)	(276,709)	-	(823,576)
Ending net book value	4,891,636	9,028,379	892,978	39,564	13,951	1,872,273	617,041	17,355,822
As at 31 December 2023								
Cost	4,891,636	11,565,961	1,466,475	169,301	120,258	3,116,337	617,041	21,947,009
Less: Accumulated depreciation	-	(2,537,582)	(573,497)	(129,737)	(106,307)	(1,244,064)	-	(4,591,187)
Net book value	4,891,636	9,028,379	892,978	39,564	13,951	1,872,273	617,041	17,355,822

(Unit: Thousand Baht)

Separate financial statements

	Land and land improvements	Building and building improvements	Machinery, tools and equipment	Equipment and computer	Motor vehicles	Furniture and office equipment	Assets under construction and installation	Total
For the year ended 31 December 2022								
Beginning net book value	3,347,359	5,914,207	296,150	57,536	10,315	770,136	1,028,082	11,423,785
Acquisitions	314,045	1,874	134,913	4,644	11,650	158,128	3,597,499	4,222,753
Cost of assets decommissioning	-	23,900	-	-	-	-	-	23,900
Interest capitalised as cost of assets	-	11,976	-	-	-	-	12,716	24,692
Disposals/write-offs	-	(652)	(53)	(56)	(1)	(1,106)	-	(1,868)
Transfer in (out)	15,373	2,582,078	347,311	9,413	-	803,041	(3,757,216)	-
Transfer to lease receivables	-	-	-	-	(1,078)	-	-	(1,078)
Depreciation	-	(336,453)	(98,500)	(20,540)	(4,908)	(204,235)	-	(664,636)
Impairment loss	-	-	-	(64)	-	(3,724)	-	(3,788)
Ending net book value	3,676,777	8,196,930	679,821	50,933	15,978	1,522,240	881,081	15,023,760
As at 31 December 2022								
Cost	3,676,777	10,336,150	1,118,895	169,754	123,485	2,535,517	881,081	18,841,659
Less: Accumulated depreciation	-	(2,139,220)	(439,074)	(118,821)	(107,507)	(1,013,277)	-	(3,817,899)
Net book value	3,676,777	8,196,930	679,821	50,933	15,978	1,522,240	881,081	15,023,760

(Unit: Thousand Baht)

Separate financial statements

	Land and land improvements	Building and building improvements	Machinery, tools and equipment	Equipment and computer	Motor vehicles	Furniture and office equipment	Assets under construction and installation	Total
For the year ended 31 December 2023								
Beginning net book value	3,676,777	8,196,930	679,821	50,933	15,978	1,522,240	881,081	15,023,760
Acquisitions	323,307	-	26,436	3,037	2,494	99,245	1,600,245	2,054,764
Cost of assets decommissioning	-	2,575	-	-	-	-	-	2,575
Interest capitalised as cost of assets	-	10,963	-	-	-	-	7,797	18,760
Disposals/write-offs	-	(5,920)	(318)	(92)	(1,751)	(822)	-	(8,903)
Transfer in (out)	60,570	1,204,056	87,957	4,291	2,428	527,256	(1,886,558)	-
Transfer to lease receivables	46,989	14,208	-	-	-	-	-	61,197
Depreciation	-	(400,375)	(109,392)	(18,605)	(5,198)	(276,419)	-	(809,989)
Ending net book value	4,107,643	9,022,437	684,504	39,564	13,951	1,871,500	602,565	16,342,164
As at 31 December 2023								
Cost	4,107,643	11,556,654	1,231,368	169,301	120,258	3,114,881	602,565	20,902,670
Less: Accumulated depreciation	-	(2,534,217)	(546,864)	(129,737)	(106,307)	(1,243,381)	-	(4,560,506)
Net book value	4,107,643	9,022,437	684,504	39,564	13,951	1,871,500	602,565	16,342,164

As at 31 December 2023, certain land, land improvements, buildings and structures of the Group and the Company with net book value amounting to Baht 11,347 million and Baht 10,563 million, respectively (2022: Baht 9,971 million and Baht 9,187 million, respectively) are mortgaged as collateral for credit facilities, bank overdrafts and short-term and long-term loans from financial institutions as discussed in Notes 18 and 20 to the financial statements.

During the year 2023, borrowing costs totaling Baht 19 million (2022: Baht 25 million) on loans obtained specifically to finance the construction of new branches and for a general purpose were capitalised as cost of assets. The Group applied capitalisation rates of 2.88% to 3.50% per annum (2022: 2.33% to 2.68% per annum).

As at 31 December 2023, certain items of buildings and equipment of the Group and the Company were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to Baht 1,558 million (2022: Baht 951 million).

Depreciation was charged to the following categories of expenses.

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cost of sales	113,739	78,520	100,151	69,704
Selling and distribution expenses	689,020	577,498	689,020	577,498
Administrative expenses	20,817	17,434	20,818	17,434
Total	823,576	673,452	809,989	664,636

16. Right-of-use assets

	(Unit: Thousand Baht)				
	Consolidated financial statements				
	Land	Buildings	Machinery, tools and equipment	Motor vehicles	Total
As at 1 January 2022	701,960	49,493	33,835	8,495	793,783
Additions	738,569	16,408	-	2,157	757,134
Write-offs	-	(1,343)	-	-	(1,343)
Depreciation	(27,321)	(23,151)	(12,893)	(8,708)	(72,073)
As at 31 December 2022	1,413,208	41,407	20,942	1,944	1,477,501
Additions	68,563	18,912	-	-	87,475
Adjustments due to lease modification and termination	(28,770)	-	-	(1,837)	(30,607)
Transfer to property, plant and equipment	(61,197)	-	-	-	(61,197)
Depreciation	(37,252)	(9,601)	(10,710)	(107)	(57,670)
As at 31 December 2023	1,354,552	50,718	10,232	-	1,415,502

(Unit: Thousand Baht)

Separate financial statements

	Land	Buildings	Machinery, tools and equipment	Motor vehicles	Total
As at 1 January 2022	1,068,419	49,493	33,835	8,495	1,160,242
Additions	941,914	16,408	-	2,157	960,479
Write-offs	-	(1,343)	-	-	(1,343)
Depreciation	(45,492)	(23,151)	(12,893)	(8,708)	(90,244)
As at 31 December 2022	1,964,841	41,407	20,942	1,944	2,029,134
Additions	68,563	18,912	-	-	87,475
Adjustments due to lease modification and termination	(33,065)	-	-	(1,837)	(34,902)
Transfer to property, plant and equipment	(61,197)	-	-	-	(61,197)
Depreciation	(58,006)	(9,601)	(10,710)	(107)	(78,424)
As at 31 December 2023	1,881,136	50,718	10,232	-	1,942,086

As at 31 December 2023, certain right-of-use assets of the Company with net book value amounting to Baht 1,343 million (2022: Baht 1,466 million) are mortgaged as collateral for credit facilities, granted by financial institutions as discussed in Notes 18 and 20 to the financial statements.

17. Intangible assets

(Unit: Thousand Baht)

Consolidated/Separate financial statements

	Computer software	Computer software under installation	Total
For the year ended 31 December 2022			
Beginning net book value	85,178	4,736	89,914
Additions	60,026	6,325	66,351
Transfer in (out)	2,400	(2,400)	-
Write-offs	(2,380)	-	(2,380)
Amortisation	(38,782)	-	(38,782)
Ending net book value	106,442	8,661	115,103
As at 31 December 2022			
Cost	277,511	8,661	286,172
Less: Accumulated amortisation	(171,069)	-	(171,069)
Net book value	106,442	8,661	115,103

(Unit: Thousand Baht)

	Consolidated/Separate financial statements		
	Computer software	Computer software under installation	Total
For the year ended 31 December 2023			
Beginning net book value	106,442	8,661	115,103
Additions	360	23,566	23,926
Transfer in (out)	29,732	(29,732)	-
Amortisation	(16,010)	-	(16,010)
Ending net book value	120,524	2,495	123,019
As at 31 December 2023			
Cost	279,756	2,495	282,251
Less: Accumulated amortisation	(159,232)	-	(159,232)
Net book value	120,524	2,495	123,019

18. Bank overdrafts and short-term loans from financial institutions

Certain bank overdrafts and short-term loans from financial institutions are guaranteed by the pledge of inventories and mortgage of land, structures or future structures thereon and right-of-use assets of land as discussed in Notes 12, 15 and 16 to the financial statements.

As at 31 December 2023, bank overdrafts and short-term loans carried interest rates between 2.75% and 4.37% per annum (2022: 2.00% and 3.47% per annum).

19. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Trade payables - unrelated parties	3,388,520	3,633,572	3,388,520	3,633,571
Other payables - related parties (Note 35)	-	-	4,360	6,458
Other payables - unrelated parties	200,694	581,351	200,399	577,433
Accrued expenses	144,728	132,203	144,248	130,802
Deposits and retentions	120,822	135,396	120,822	135,396
Total	3,854,764	4,482,522	3,858,349	4,483,660

20. Long-term loans from financial institutions

The repayment dates of long-term loans from financial institutions as at 31 December 2023 and 2022

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
Long-term loans from financial institutions		
Due within 1 year	1,074,089	750,880
Due between 1 year and 2 years	1,299,021	1,194,260
Due between 2 years and 5 years	2,850,882	2,409,115
Due more than 5 years	836,099	745,192
Total	6,060,091	5,099,447

The movements of long-term loans from financial institutions account during the years 2023 and 2022

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
Beginning balance	5,099,447	3,425,585
Additions	1,709,508	2,653,292
Repayments	(748,864)	(979,430)
Ending balance	6,060,091	5,099,447
Less: Portion due within one year	(1,071,489)	(750,880)
Portion due more than one year	4,988,602	4,348,567

As at 31 December 2023, the interest rates on the long-term loans from financial institutions mostly were floating, with effective rates ranging from 3.25% to 5.25% per annum (2022: 2.70% to 4.42% per annum).

The long-term loans from financial institutions are guaranteed by the pledge of inventories and mortgage of land, structures or future structures thereon and right-of-use assets of land as discussed in Notes 12, 15 and 16 to the financial statements.

The loan agreements contain several covenants which relating to the shareholding of the major shareholders, and the maintenance of certain financial ratios prescribed in the agreements.

As at 31 December 2023 and 2022, the Group has undrawn borrowing facilities as follows.

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
Overdrafts	64,000	61,580
Long-term loans	1,334,790	694,297
Working capital	6,071,083	4,459,219
Others	231,648	241,021

21. Long-term debentures

The movements in the long-term debentures account for the years 2023 and 2022

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
Beginning balance	300,000	-
Issue	-	300,000
Ending balance	300,000	300,000
Less: Deferred debenture issuing costs	(1,133)	(1,781)
Long-term debentures - net	298,867	298,219
Less: Portion due to within one year	-	-
Portion due more than one year	298,867	298,219

The long-term debentures bear interest at 4.30% per annum and are to be redeemed within 2025.

In accordance with the rights and obligations of the debenture issuer, the Company has to company with certain covenants and restrictions including maintenance of a financial ratio.

22. Lease liabilities

As at 31 December 2023 and 2022, the Group has lease contracts for land, buildings, machinery, tool and equipment, and motor vehicles. The future minimum lease payments and due dates are as follows.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
The gross payable in the lease contracts				
No later than 1 year	40,463	39,429	76,703	73,662
More than 1 year but not later than 5 years	143,769	121,438	288,736	260,840
More than 5 years	800,026	824,081	1,575,255	1,953,335
Total	984,258	984,948	1,940,694	2,287,837
Less: Deferred finance cost	(422,664)	(451,160)	(821,620)	(1,179,681)
Net present value - lease liabilities	561,594	533,788	1,119,074	1,108,156

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
The present value of minimum lease payments due				
No later than 1 year	16,541	16,571	29,637	22,906
More than 1 year but not later than 5 years	54,284	34,135	112,138	63,666
More than 5 years	490,769	483,082	977,299	1,021,584
Net present value - lease liabilities	561,594	533,788	1,119,074	1,108,156

The movements of lease liabilities account for the years 2023 and 2022

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Beginning balance	533,788	253,702	1,108,156	632,303
Additions	87,475	327,349	87,475	530,693
Adjustments due to lease modification and terminations	(29,977)	(1,361)	(34,273)	(1,361)
Payments	(29,692)	(45,902)	(42,284)	(53,479)
Ending balance	561,594	533,788	1,119,074	1,108,156
Less: Portion due within one year	(16,541)	(16,571)	(29,637)	(22,906)
Portion due more than one year	545,053	517,217	1,089,437	1,085,250

23. Deferred tax

The movements of deferred tax assets and deferred tax liabilities accounts for the years 2023 and 2022

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	2023	2022
Beginning balance	28,122	(6,490)
Increase (decrease) in profit or loss (Note 32)	(2,186)	34,096
Increase (decrease) in other comprehensive income	(486)	516
Ending balance	25,450	28,122

The movements in each component of deferred tax assets and deferred tax liabilities during the years 2023 and 2022

	(Unit: Thousand Baht)			
	Consolidated/Separate financial statements			
	As at 31 December 2022	Increase (decrease) in profit or loss	Increase (decrease) in other comprehensive income	As at 31 December 2023
Deferred tax assets				
Provision for long-term employee benefits	8,717	1,152	1,059	10,928
Allowance for diminution in value of inventories	24,773	8,211	-	32,984
Provision for decommissioning	1,759	806	-	2,565
Allowance for expected credit loss	30,376	3,648	-	34,024
Derivative liabilities	2,579	-	(1,584)	995
Leases - lessee	10,224	(645)	-	9,579
Losses pending insurance claim	14,950	(14,950)	-	-
Others	3,833	(785)	-	3,048
Total	97,211	(2,563)	(525)	94,123
Deferred tax liabilities				
Derivative assets	(65)	-	39	(26)
Leases - lessor	(3,445)	123	-	(3,322)
Depreciation of assets	(65,579)	254	-	(65,325)
Total	(69,089)	377	39	(68,673)
Deferred tax assets (liabilities) - net	28,122	(2,186)	(486)	25,450

(Unit: Thousand Baht)

	Consolidated/Separate financial statements			
	As at 31 December 2021	Increase (decrease) in profit or loss	Increase (decrease) in other comprehensive income	As at 31 December 2022
Deferred tax assets				
Provision for long-term employee benefits	7,169	574	974	8,717
Allowance for diminution in value of inventories	20,183	4,590	-	24,773
Provision for decommissioning	985	774	-	1,759
Allowance for expected credit loss	25,885	4,491	-	30,376
Derivative liabilities	2,972	-	(393)	2,579
Leases - lessee	1,859	8,365	-	10,224
Losses pending insurance claim	-	14,950	-	14,950
Others	1,809	2,024	-	3,833
Total	60,862	35,768	581	97,211
Deferred tax liabilities				
Derivative assets	-	-	(65)	(65)
Leases - lessor	(2,688)	(757)	-	(3,445)
Depreciation of assets	(64,664)	(915)	-	(65,579)
Total	(67,352)	(1,672)	(65)	(69,089)
Deferred tax assets (liabilities) - net	(6,490)	34,096	516	28,122

24. Provision for long-term employee benefits

Provision for long-term employee benefits, which represents compensation payable to employees after they retire from the Group, was as follows.

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
Beginning balance	43,587	35,846
Included in profit or loss:		
Current service cost	4,863	3,776
Interest cost	896	518
Included in other comprehensive income:		
Actuarial loss (gain) arising from		
Demographic assumptions changes	-	-
Financial assumptions changes	(1,351)	160
Experience adjustments	6,646	4,712
Total	5,295	4,872
Benefits paid during the year	-	(1,425)
Ending balance	54,641	43,587

As at 31 December 2023 and 2022, the weighted average duration of the liabilities for long-term employee benefits is 13 years.

Expected maturity analysis of undiscounted long-term employee benefits obligations between the year 2024 and 2067 (2022: between 2023 and 2066) is as follows.

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
No later than 1 year	18,581	16,494
More than 1 year but not later than 3 years	3,574	2,037
More than 3 years	50,777	38,877
Total	72,932	57,408

Significant actuarial assumptions

	Consolidated/Separate financial statements	
	2023	2022
	(% per annum)	(% per annum)
Discount rate	3.6	3.2
Salary increase rate	5.0	5.0
Turnover rate	11.5 - 45.8	11.5 - 45.8

The result of sensitivity analysis for significant assumptions that affect the increase (decrease) in present value of long-term employee benefit obligations as at 31 December 2023 and 2022

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
Discount rate		
Increase by 1%	(3,594)	(2,906)
Decrease by 1%	4,182	3,398
Salary increase rate		
Increase by 1%	3,808	3,301
Decrease by 1%	(3,342)	(2,886)
Turnover rate		
Increase by 20%	(9,103)	(7,348)
Decrease by 20%	13,770	11,306

25. Share capital and premium on ordinary shares**Registered share capital**

The movements of registered share capital for the years 2023 and 2022

	Registration date	Approved by	Registered share capital
			(Thousand share/ Thousand Baht)
As at 1 January 2022			3,243,685
Decrease in share capital	22 April 2022	Annual General Meeting of shareholders on 21 April 2022	(820,669)
Increase in share capital	25 April 2022	Annual General Meeting of shareholders on 21 April 2022	484,603
As at 31 December 2022			2,907,619
Decrease in share capital	26 April 2023	Annual General Meeting of shareholders on 21 April 2023	(14)
Increase in share capital	27 April 2023	Annual General Meeting of shareholders on 21 April 2023	181,725
As at 31 December 2023			3,089,330

Issued and paid-up share capital and premium on ordinary shares

The movements of issued and paid-up share capital and premium on ordinary shares for the years 2023 and 2022

	Registration date	Issued and paid-up share capital	Premium on ordinary shares
		(Thousand shares/ Thousand Baht)	(Thousand Baht)
As at 1 January 2022		2,422,170	5,552,670
Increase due to stock dividend	18 May 2022	484,420	-
Increase due to exercise of warrants	4 July 2022	150	2,098
As at 31 December 2022		2,906,740	5,554,768
Increase due to stock dividend	18 May 2023	181,664	-
Increase due to exercise of warrants	6 July 2023	728	11,313
As at 31 December 2023		3,089,132	5,566,081

26. Warrants

Details of warrants as at 31 December 2023 and 2022

Warrant	Grant date	Term	Exercisable date	Exercise price		Exercise ratio	
				2023	2022	2023	2022
				(Baht/Share)	(Baht/Share)	(Unit: Share)	(Unit: Share)
ESOP-W2	12 April 2021	4 years	The last business day of every quarter beginning 2 to 4 years from the grant date of the warrants	17.255	18.333	1:1.275	1:1.2
ESOP-W3	12 April 2021	5 years	The last business day of every quarter for 5 years from the grant date of the warrants	6.204	6.592	1:1.275	1:1.2

During the current year, the Company adjusted the exercise price and ratio of warrants due to the stock dividend payment. The adjustment was effective from 8 March 2023.

ESOP-W2 and ESOP-W3 are warrants to purchase ordinary shares issued to management of the Group. The estimated fair value of the warrants are Baht 4.83 and Baht 12.63 per unit, respectively, calculated by applying the Black-Scholes-Merton model. Significant assumptions are as below.

	ESOP-W2 and ESOP-W3
Weight average of share price	20.70 Baht per share
Expected dividend yield	0.97 %
Expected volatility	37.04 - 38.92 %
Risk-free interest rate	0.60 - 0.80 %

The movements of number of warrants for the years 2023 and 2022

	ESOP-W2		ESOP-W3	
	2023	2022	2023	2022
Beginning balance	150,000	150,000	570,500	695,500
Exercises	-	-	(570,500)	(125,000)
Ending balance	150,000	150,000	-	570,500

(Unit)

The movements of capital reserve for share-based payment account for the years 2023 and 2022

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
Beginning balance	7,088	4,308
Recognise in profit or loss	1,122	4,040
Transfer to premium on ordinary shares	(7,528)	(1,260)
Ending balance	682	7,088

27. Statutory reserve

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	2023	2022
Beginning balance	212,630	177,130
Increase	26,400	35,500
Ending balance	239,030	212,630

Pursuant to the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution.

28. Other income

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Subsidy	172,892	120,860	172,892	120,860
Revenue from rent and services	21,068	18,114	24,372	24,959
Revenue from credit card fees	14,213	15,866	14,213	15,866
Revenue from scrap sales	3,472	5,972	3,472	5,972
Gain on exchange rate	35,701	39,224	35,701	39,224
Insurance claims income	88,420	4,301	88,420	4,301
Dividend received	-	-	9,995	-
Others	20,275	5,218	20,212	5,214
Total	356,041	209,555	369,277	216,396

29. Expenses by nature

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Purchases and changes in finished goods	26,254,197	26,393,414	26,255,728	26,394,353
Employee expenses	2,098,947	1,997,058	2,098,947	1,997,058
Depreciation and amortisation	897,257	784,308	904,421	793,662
Freight out expenses	332,678	333,169	332,678	333,169
Utilities expenses	257,644	211,022	290,953	234,040
Allowance for obsolete and slow moving inventories	40,524	21,363	40,524	21,363
Allowance for inventory cost in excess of net realisable value	529	1,588	529	1,588
Allowance for expected credit loss	18,238	22,452	18,238	22,452

30. Finance income

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Interest income - financial institutions	500	143	471	140
Interest income - leases	6,903	7,333	6,903	7,333
Late payment penalty income - trade receivables	15,150	9,613	20,388	14,956
Total	22,553	17,089	27,762	22,429

31. Finance cost

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Interest expenses - financial institutions	547,017	334,647	547,017	334,647
Interest expenses - leases	19,342	15,648	42,992	38,321
Total	566,359	350,295	590,009	372,968

32. Income tax expenses

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Current income tax				
Current income tax charge	133,464	213,548	124,396	204,659
Adjustment in respect of income tax of previous year	817	3,276	-	3,276
Deferred tax				
Deferred tax relating to origination and reversal of temporary differences	2,186	(34,096)	2,186	(34,096)
Income tax expenses reported in profit or loss	136,467	182,728	126,582	173,839

The reconciliation between accounting profit and income tax expenses for the years 2023 and 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Accounting profit before tax	721,755	956,797	652,985	883,783
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	144,351	191,359	130,597	176,757
Adjustment in respect of income tax of previous year	817	3,276	-	3,276
Eliminations	(1,632)	(2,119)	-	-
Tax losses for the year that have not been recognised as deferred tax assets	772	-	-	-
Tax effects of:				
Income not subject to tax	(5,924)	(3,975)	(1,999)	-
Non-deductible expenses	3,787	759	3,688	759
Additional deductible expenses	(5,704)	(6,572)	(5,704)	(6,953)
Total	136,467	182,728	126,582	173,839

33. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year, after adjusting the number of ordinary shares used to calculate earnings per share for the year 2023 in proportion to the change in the number of shares as a result of the distribution of the stock dividend of 181.66 million shares, following with the resolutions of the Annual General Meeting of the Company's shareholders on 21 April 2023, as if the stock dividend had been issued at the beginning of the earliest period reported. For the purpose of comparing earnings per share, the Company has also adjusted the number of ordinary shares in issue for the year 2022.

Diluted earnings per share is calculated as described in basic earnings per share, after adjusting the number of ordinary shares in issue to reflect the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that such conversion took place either at the beginning of the period or, if later, the date of the issue of the potential ordinary shares.

Details of calculation of basic earnings per share and diluted earnings per share are as below.

Consolidated financial statements					
Profit for the year		Weighted average number of ordinary shares		Earnings per share	
2023	2022	2023	2022	2023	2022
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares) (Adjusted)	(Baht)	(Baht) (Restated)
Basic earnings per share					
Profit attributable to equity holders of the Company					
585,280	774,069	3,088,773	3,088,330	0.18949	0.25064
Effect of dilutive potential ordinary shares					
Warrant ESOP-W3					
-	-	-	426		
Diluted earnings per share					
Profit of ordinary shareholders assuming the conversion of dilutive potential ordinary shares					
585,280	774,069	3,088,773	3,088,756	0.18949	0.25061

	Separate financial statements					
	Profit for the year		Weighted average number of ordinary shares		Earnings per share	
	2023	2022	2023	2022	2023	2022
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares) (Adjusted)	(Baht)	(Baht) (Restated)
Basic earnings per share						
Profit attributable to equity holders of the Company	526,403	709,944	3,088,773	3,088,330	0.17042	0.22988
Effect of dilutive potential ordinary shares						
Warrant ESOP-W3	-	-	-	426		
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion of dilutive potential ordinary shares	526,403	709,944	3,088,756	3,088,756	0.17042	0.22985

No calculation of diluted earnings per share from warrants - ESOP-W2 in the consolidated and separate financial statements for the year ended 31 December 2023 and 2022 was made because their exercise price was in excess of the weighted average fair value of the Company's ordinary shares.

34. Dividends paid

Dividends	Approved by	Total dividends	Dividend per share
		(Million Baht)	(Baht)
Cash dividends for 2022	Annual General Meeting of shareholders on 21 April 2023	20.19	0.0069
Stock dividends for 2022	Annual General Meeting of shareholders on 21 April 2023	181.66	0.0625
Total dividends paid during the year 2023		201.85	0.0694
Cash dividends for 2021	Annual General Meeting of shareholders on 21 April 2022	53.83	0.0222
Stock dividends for 2021	Annual General Meeting of shareholders on 21 April 2022	484.42	0.2000
Total dividends paid during the year 2022		538.25	0.2222

35. Related party transactions

The relationship between the Company and related parties

Company name	Country of incorporation	Relationship with the Company
Dohome Group Company Limited	Thailand	Subsidiary
Dohome Energy Company Limited	Thailand	Subsidiary
Dohome Academy Company Limited	Thailand	Subsidiary
Dohome Holdings Company Limited	Thailand	Common directors and shareholder
Amplus Holding Limited	Hongkong	Common directors and shareholder
Ngernturbo Public Company Limited	Thailand	Common directors
Thun Thong Mawin Company Limited	Thailand	Common directors
Thun Tarin Company Limited	Thailand	Common directors
Dohome Express Company Limited	Thailand	Common directors
ASM Consultant Company Limited	Thailand	Common directors
ASM Real Estate Company Limited	Thailand	Common directors
S.Ubon Wasadu Company Limited	Thailand	Common directors
Ubon Wasadu Company Limited	Thailand	Common directors
AN Capital Company Limited	Thailand	Common directors
Ngernturbo Pay Later Company Limited	Thailand	Common directors
NTBX Company Limited	Thailand	Common directors
Money OK Company Limited	Thailand	Common directors
Ngernturbo Insurance Broker Company Limited	Thailand	Common directors
BCP Development Company Limited	Thailand	Common directors

During the years, significant business transactions with related parties, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

			(Unit: Thousand Baht)			
			Consolidated financial statements		Separate financial statements	
	Transfer pricing policy		2023	2022	2023	2022
Sales of goods						
Subsidiaries	Market price		-	-	66	104
Related parties	Market price		42,081	13,037	42,081	13,037
Total			42,081	13,037	42,147	13,141
Service income						
Subsidiaries	Contract price		-	-	1,560	5,325
Related parties	Contract price		349	-	349	-
Total			349	-	1,909	5,325
Interest income						
Subsidiaries	1.50% - 2.40% p.a.		-	-	5,238	5,343
Total			-	-	5,238	5,343
Rental income						
Subsidiaries	Contract price		-	-	1,744	1,520
Related party	Contract price		1,856	1,916	1,856	1,916
Total			1,856	1,916	3,600	3,436
Dividend received						
Subsidiary	As declared		-	-	9,995	-
Total			-	-	9,995	-
Purchases of goods						
Subsidiary	Market price		-	-	34,840	23,020
Total			-	-	34,840	23,020
Guarantee fees						
Subsidiary	0.50% and 1.50% p.a.		-	-	13,144	20,066
Total			-	-	13,144	20,066
Rental expenses						
Subsidiary	Contract price		-	-	36,242	30,249
Related party	Contract price		1,059	1,059	1,059	1,059
Total			1,059	1,059	37,301	31,308
Training expenses						
Subsidiary	Contract price		-	-	18,232	20,840
Total			-	-	18,232	20,840
Dividend paid						
Related parties	As declared		67,719	177,693	67,719	177,693
Total			67,719	177,693	67,719	177,693

The balances of the accounts between the Group and those related parties as at 31 December 2023 and 2022

		(Unit: Thousand Baht)	
		Consolidated financial statements	Separate financial statements
		2023	2022
Trade and other receivables - related parties (Note 10)			
Subsidiary	-	-	1
Related parties	6,015	2,711	6,015
Total	6,015	2,711	6,016
Trade and other payables - related parties (Note 19)			
Subsidiary	-	-	4,360
Total	-	-	4,360
Short-term loans to related parties			
Subsidiaries	-	-	248,150
Total	-	-	248,150

The movements of short-term loans to related parties - subsidiaries for the years 2023 and 2022

		(Unit: Thousand Baht)	
		Separate financial statements	
		2023	2022
Beginning balance		277,800	239,100
Additions		14,050	72,200
Repayments		(43,700)	(33,500)
Ending balance		248,150	277,800

As at 31 December 2023 and 2022, short-term loans to related parties represent promissory notes, denominated in Thai Baht with interest rates ranging from 1.50% to 2.40% per annum. The loans are due at call.

Directors and management's benefits

During the years ended 31 December 2023 and 2022, the Group had employee benefit expenses payable to its directors and management as below.

		(Unit: Thousand Baht)	
		Consolidated/Separate financial statements	
		2023	2022
Short-term employee benefits		26,334	30,622
Post-employment benefits		5,759	4,292
Total		32,093	34,914

Guarantee

As at 31 December 2023, a subsidiary had provided guarantee of loans from financial institutions to the Company totaling Baht 4,523 million (2022: Baht 3,873 million).

36. Commitments and contingent liabilities**36.1 Capital commitments**

As at 31 December 2023 and 2022, the Group had capital commitments as follows.

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Acquisitions of property, plant and equipment	160,373	303,768	158,765	293,815

(Unit: Thousand Baht)

36.2 Letter of credit for purchase of goods commitments

As at 31 December 2023 and 2022, the Group had letter of credit for purchase of goods commitments as follows.

	Consolidated/Separate financial statements			
	2023		2022	
	Other currencies	Equivalents to Baht	Other currencies	Equivalents to Baht
USD	1,001	34,267	868	29,992
RMB	27,248	131,077	22,928	113,973

(Unit: Thousand)

36.3 Guarantees

As at 31 December 2023, there were outstanding bank guarantees issued by banks on behalf of the Group, primarily in respect of electricity use, rental and service agreements, and sales and purchases of goods amounting to Baht 179 million (2022: Baht 187 million).

36.4 Litigations and contingent liabilities

Real Time Transport Co., Ltd. ("plaintiff") filed a lawsuit with the Court requesting the Company pay losses from cancelling a transportation service agreement. Later, on 27 May 2020, the Court of First Instance ruled for the Company to pay for the amount of Baht 17 million with a penalty at the rate of 7.50% per annum from 17 June 2019 until full payment is made to the plaintiff. On 15 September 2020, the Company filed an appeal with the Appeal Court. On 30 November 2021, the Appeal Court reversed the judgement delivered by previous courts on the grounds that the Company exercised its right to terminate the agreement lawfully and in good faith. Currently, the case is under the consideration of the Supreme Court.

The Company's management and legal advisor believed that the Company would not incur material losses, therefore the Company has not set a provision for this claim.

37. Events after the reporting period

On 20 February 2024, the meeting of the Company's Board of Directors passed the following resolutions to propose the following matters for approval by the Annual General Meeting of shareholders to be held in April 2024.

- A decrease in the registered share capital of Baht 7,185 from Baht 3,089,330,247 to Baht 3,089,323,062, by cancelling 7,185 unissued shares.
- An increase in the registered share capital of Baht 144,423,334, from Baht 3,089,323,062 to Baht 3,233,746,396, by issuing 144,423,334 ordinary shares with a par value of Baht 1 each to support the distribution of a share dividend of 140,415,083 shares, the issuing of warrants No.2, allocated to the Company's management to purchase the Company's ordinary shares of 4,000,000 shares and the adjustments of warrants No.1, ESOP-W2 allocated to the Company's management to purchase the Company's ordinary shares of 8,251 shares.
- The payment of stock dividend by issuing 140,415,083 new ordinary shares with a par value of Baht 1 per share to the Company's shareholders at a ratio of 22 existing shares to 1 share dividend totaling Baht 140,415,083 and the payment of cash dividend of Baht 0.00505 per share, totaling approximate Baht 15,601,676 million. The combined dividend payment amounted to approximately Baht 156,016,759 million, or Baht 0.05051 per share.

38. Approval of financial statements

The financial statements were authorised for issue by the Company's Board of Directors on 20 February 2024.



Annex

Annex 1 Information of Directors, Management, Controlling Person,
Financial Controller, Accounting Controller, and Company Secretary

Annex 2 Information of Head of Internal Audit

Annex 1 : Information of Directors, Management, Controlling Person, Financial Controller, Accounting Controller, and Company Secretary



1. Mr. Chatrchai Tuongratanaphan (Aged 67)

- Chairman of the Board of Directors (Appointed on 28 May 2018)
- Independent Director (Appointed on 28 May 2018)
- Member of Audit Committee (Appointed on 28 May 2018)
- Chairman of Nomination and Remuneration Committee (Appointed on 28 May 2018)

Proportion of Direct Shareholding

- None -

Proportion of Shareholding by Spouse and Minor Children

- None -

Family Relationship between Director and Executive

- None -

Proportion of Indirect Shareholding

- None -

Educational Qualifications / Training Program :

- Doctor of Philosophy in international business, United States International University
- Master's degree in international marketing, United States International University
- Bachelor of Science (Chemistry), Mahidol University

Training Course for Director :

- Director Certification Program (DCP), Thai Institute of Directors Association (IOD)
- Board Nomination & Compensation Program (BNCP), Thai Institute of Directors Association (IOD)
- Role of the Chairman Program (RCP), Thai Institute of Directors Association (IOD)

Training in 2023 : - None -

Work Experiences in the Past 5 Year in Brief :

Positions in other listed companies on SET :

2017 - Present	Director / Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee	Rojukiss International Public Co., Ltd.
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Positions in non-listed companies :

2022 - Present	Chairman of the Board / Independent Director / Member of the Audit Committee	Mother Marketing Public Co., Ltd.
2020 - Present	Independent Director	Vat Refund Center (Thailand) Co., Ltd.
2020 - Present	Vice President	Thai Retailers Association
2009 - 2020	Executive Director	Thai Retailers Association

Number of Companies Currently Holding the Position of a Director

- Listed Company 2 companies: DOHOME and KISS
- Non-Listed Company 3 companies



2. Mr. Adisak Tangmitrphracha (Aged 70)

- Vice Chairman of The Board of Directors (Appointed on 28 May 2018)
- Chairman of Executive Committee (Appointed on 28 May 2018)
- Member of Risk Management Committee (Appointed on 28 May 2018)
- Managing Director (Appointed on 28 May 2018)
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

Proportion of Direct Shareholding

11.27%

Proportion of Indirect Shareholding ⁽¹⁾

11.74%

Proportion of Shareholding by Spouse and Minor Children

8.45%

Family Relationship between Director and Executive

Spouse of Mrs. Nattaya Tangmitrphracha,
 Father of Ms. Ariya Tangmitrphracha,
 Mrs. Salitip Ruangsuttipap and
 Mr. Maruay Tangmitrphracha

Note : ⁽¹⁾ Indirectly held shares through Dohome Holdings Co., Ltd. and Amplus Holdings Ltd. (disclosed in Section 1.3.2 List of Major Shareholders)

Educational Qualifications / Training Program :

- Bachelor's degree in engineering, Khon Kaen University

Training Course for Director :

- Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)

Training in 2023: - None -

Work Experiences in the Past 5 Year in Brief :

Positions in other listed companies on SET : - None -

Positions in non-listed companies :

2022 - Present	Director	Dohome Academy Co., Ltd.
Present	Director	Amplus Holdings Ltd.
Present	Director	Dohome Energy Co., Ltd.
Present	Director	AN Capital Co., Ltd.
Present	Director	Dohome Express Co., Ltd.
Present	Director	ASM Consultant Co., Ltd.
Present	Director	Ubon Watsadu Co., Ltd.
Present	Director	ASM Real Estate Co., Ltd.
Present	Director	Dohome Holding Co., Ltd.
Present	Director	Dohome Group Co., Ltd.
Present	Director	S.Ubon Watsadu Co., Ltd.

Number of Companies Currently Holding the Position of a Director

- Listed Company 1 company: DOHOME
- Non-Listed Company 11 companies



3. Mrs. Nattaya Tangmitrphracha (Aged 69)

- Director (appointed on 28 May 2018)
- Deputy Executive Committee (appointed on 28 May 2018)
- Member of Nomination and Remuneration Committee (appointed on 28 May 2018)
- Deputy Managing Director (appointed on 28 May 2018)
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

Proportion of Direct Shareholding

8.45%

Proportion of Indirect Shareholding ⁽¹⁾

11.74%

Proportion of Shareholding by Spouse and Minor Children

11.27%

Family Relationship between Director and Executive

Spouse of Mr. Adisak Tangmitrphracha,
Mother of Ms. Ariya Tangmitrphracha,
Mrs. Salitip Ruangsuttipap and
Mr. Maruay Tangmitrphracha

Note : ⁽¹⁾ Indirectly held shares through Dohome Holdings Co., Ltd. and Amplus Holdings Ltd. (disclosed in Section 1.3.2 List of Major Shareholders)

Educational Qualifications / Training Program :

Training Course for Director :

- Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)

Training in 2023: - None -

Work Experiences in the Past 5 Year in Brief :

Positions in other listed companies on SET : - None -

Positions in non-listed companies :

2022 - Present	Director	Dohome Academy Co., Ltd.
Present	Director	Amplus Holdings Ltd.
Present	Director	Dohome Energy Co., Ltd.
Present	Director	AN Capital Co., Ltd.
Present	Director	Dohome Express Co., Ltd.
Present	Director	ASM Consultant Co., Ltd.
Present	Director	Ubon Watsadu Co., Ltd.
Present	Director	ASM Real Estate Co., Ltd.
Present	Director	Dohome Holding Co., Ltd.
Present	Director	Dohome Group Co., Ltd.
Present	Director	S.Ubon Watsadu Co., Ltd.

Number of Companies Currently Holding the Position of a Director

- Listed Company 1 company: DOHOME
- Non-Listed Company 11 companies



4. Ms. Ariya Tangmitrphracha (Aged 41)

- Director (appointed on 28 May 2018)
- Member of Executive Committee (appointed on 28 May 2018)
- Deputy Managing Director – Operations and Procurement (appointed on 28 May 2018)
- Assistant Managing Director – Procurement (appointed on 28 May 2018)
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

Proportion of Direct Shareholding

5.63%

Proportion of Indirect Shareholding ⁽¹⁾

3.35%

Proportion of Shareholding by Spouse and Minor Children

0.03%

Family Relationship between Director and Executive

Daughter of Mr. Adisak and Mrs. Nattaya Tangmitrphracha,
Elder sister of Mrs. Salitip Ruangsuttipap and Mr. Maruay
Tangmitrphracha

Note : ⁽¹⁾ Indirectly held shares through Dohome Holdings Co., Ltd. and Amplus Holdings Ltd. (disclosed in Section 1.3.2 List of Major Shareholders)

Educational Qualifications / Training Program :

- Bachelor's degree in marketing, Chulalongkorn University

Training Course for Director :

- Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP), Thai Institute of Directors Association (IOD)
- Financial Statements for Directors (FSD), Thai Institute of Directors Association (IOD)
- Advanced Audit Committee Program (AACP), Thai Institute of Directors Association (IOD)

Training in 2023: - None -

Work Experiences in the Past 5 Year in Brief :

Positions in other listed companies on SET : - None -

Positions in non-listed companies :

Present	Director	Ngernturbo Public Co., Ltd. (IPO Filing submitted to SEC (Thailand))
2022 - Present	Director	Dohome Academy Co., Ltd.
Present	Director	Amplus Holdings Ltd.
Present	Director	Dohome Energy Co., Ltd.
Present	Director	AN Capital Co., Ltd.
Present	Director	Dohome Express Co., Ltd.
Present	Director	ASM Consultant Co., Ltd.
Present	Director	Ubon Watsadu Co., Ltd.
Present	Director	ASM Real Estate Co., Ltd.
Present	Director	Dohome Group Co., Ltd.
Present	Director	S.Ubon Watsadu Co., Ltd.
Present	Director	BCP Development Co., Ltd.

Number of Companies Currently Holding the Position of a Director

- Listed Company 1 company : DOHOME
- Non-Listed Company 12 companies



5. Mrs. Salitip Ruangsuttipap (Aged 40)

- Director (appointed on 28 May 2018)
- Member of Executive Director (appointed on 28 May 2018)
- Deputy Managing Director - Accounting, Finance and Organization Support (appointed on 28 May 2018)
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

Proportion of Direct Shareholding ⁽²⁾

5.63%

Proportion of Indirect Shareholding ⁽¹⁾

3.35%

Proportion of Shareholding by Spouse and Minor Children

- None -

Family Relationship between Director and Executive

Daughter of Mr. Adisak and Mrs. Nattaya Tangmitrphracha,
Younger sister of Ms. Ariya Tangmitrphracha, and Elder sister of Mr. Maruay Tangmitrphracha

Note : ⁽¹⁾ Held shares through Custodian and ⁽²⁾ Indirectly held shares through Dohome Holdings Co., Ltd. , Amplus Holdings Ltd. (disclosed in Section 1.3.2 List of Major Shareholders)

Educational Qualifications / Training Program :

- Bachelor's degree in economics, Thammasat University
- Curriculum projects Logistics: Strategy & Management, Chulalongkorn University
- Leadership ACT Program Slingshot Group Co., Ltd.

Training Course for Director :

- Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP), Thai Institute of Directors Association (IOD)
- Financial Statements for Directors (FSD), Thai Institute of Directors Association (IOD)
- Advanced Audit Committee Program (AACP), Thai Institute of Directors Association (IOD)
- Company Secretary Program (CSP), Thai Institute of Directors Association (IOD)

Training in 2023:

- Leadership ACT Alumni 2023, Slingshot Group Co., Ltd.
- M&A STRATEGIES, Omegaworldclass Co., Ltd.
- Digital Leadership Essentials Class 2, Skooldio Co., Ltd.
- Decoding Financial Reporting Fraud, Economic Updates, and ESG Directions and Carbon Dioxide Impacts, EY Office Limited.

Work Experiences in the Past 5 Year in Brief :

Positions in other listed companies on SET : - None -

Positions in non-listed companies :

Present	Director	Ngernturbo Public Co., Ltd. (IPO Filing submitted to SEC (Thailand))
2022 - Present	Director	Dohome Academy Co., Ltd.
Present	Director	Amplus Holdings Ltd.
Present	Director	Dohome Energy Co., Ltd.
Present	Director	AN Capital Co., Ltd.
Present	Director	Dohome Express Co., Ltd.
Present	Director	ASM Consultant Co., Ltd.
Present	Director	Ubon Watsadu Co., Ltd.
Present	Director	ASM Real Estate Co., Ltd.
Present	Director	Dohome Group Co., Ltd.
Present	Director	S.Ubon Watsadu Co., Ltd.
Present	Director	Thuntarin Co., Ltd.
Present	Director	Money OK Co., Ltd.
Present	Director	Thongmawin Capital Co., Ltd.

Number of Companies Currently Holding the Position of a Director

- Listed Company 1 company : DOHOME
- Non-Listed Company 14 companies



6. Mr. Maruay Tangmitrphracha (Aged 32)

- Director (appointed on 3 July 2019)
- Member of Executive Committee (appointed on 3 July 2019)
- Deputy Managing Director Information technology and E-Commerce (appointed on 3 July 2019)
- Authorized Director to sign on behalf of the Company as stipulated in the Company Certificate

Proportion of Direct Shareholding

5.63%

Proportion of Indirect Shareholding ⁽¹⁾

3.35%

Proportion of Shareholding by Spouse and Minor Children

- None -

Family Relationship between Director and Executive

Son of Mr. Adisak and Mrs. Nattaya Tangmitrphracha,
Brother of Ms. Ariya Tangmitrphracha and Mrs. Salitip Ruangsuttipap

Note : ⁽¹⁾ Indirectly held shares through Dohome Holdings Co., Ltd. and Amplus Holdings Ltd. (disclosed in Section 1.3.2 List of Major Shareholders)

Educational Qualifications / Training Program :

- Global MBA Program, University of Michigan
- Bachelor's degree in information and communication engineering, Chulalongkorn University
- Digital Transformation toward Sustaining Digital Leadership Course Rethinkacademy
- Digital Economy Promotion Leadership Program (Digital CEO) #5, Digital Economy Promotion Agency

Training Course for Director :

- Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)

Training in 2023:

- TRA Conference 2023 : Seminar - The era of Post Modern Trade, not only offline-online-Omni Channel , Thai Retailers Association
- LazMall Brands Future Forum in Singapore, Lazada
- AIS Business Digital Future 2024, Advanced Info Service (AIS)
- ECOM Thailand Conference 2023 The next level, Ecom Thailand

Work Experiences in the Past 5 Year in Brief :

Positions in other listed companies on SET :

- None -

Positions in non-listed companies :

Present	Director	Ngernturbo Public Co., Ltd. (IPO Filing submitted to SEC (Thailand))
2022 - Present	Director	Dohome Academy Co., Ltd.
Present	Director	Amplus Holdings Ltd.
Present	Director	AN Capital Co., Ltd.
Present	Director	Dohome Express Co., Ltd.
Present	Director	ASM Consultant Co., Ltd.
Present	Director	Ubon Watsadu Co., Ltd.
Present	Director	ASM Real Estate Co., Ltd.
Present	Director	Dohome Group Co., Ltd.
Present	Director	S.Ubon Watsadu Co., Ltd.

Number of Companies Currently Holding the Position of a Director

- Listed Company 1 company : DOHOME
- Non-Listed Company 10 companies



7. Mr. Suvait Theeravachirakul (Aged 64)

- Director (appointed on 26 April 2019)
- Independent Director (appointed on 26 April 2019)
- Chairman of Audit Committee (appointed on 26 April 2019)
- Member of Nomination and Remuneration Committee (appointed on 26 April 2019)
- Member of Risk Management Committee (appointed on 26 April 2019)

Proportion of Direct Shareholding

0.00%

Proportion of Indirect Shareholding

- None -

Proportion of Shareholding by Spouse and Minor Children

- None -

Family Relationship between Director and Executive

- None -

- Master of Business Administration, Wagner College
- Bachelor's degree in accounting, Ramkhamhaeng University
- Executive program in Capital Market (CMA), Capital Market Academy
- Senior Executive Certificate in Anti-Corruption Strategic Management, Sanya Dharmasakti National Anti-Corruption Institute (SDI)
- Top Executive Program in Energy Literacy Thailand Energy Academy (TEA), Thailand Energy Academy
- Top Executive Program in Commerce and Trade (TEPCoT), Commerce Academy, UTCC
- Top Executive Program on China Business Insights and Network (T E P C I A N), Beijing Language and Culture University (BLCU), Thai Chamber of Commerce and UTCC

Training Course for Director:

- Successful Formulation & Execution the Strategy (SFE), Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP), Thai Institute of Directors Association (IOD)
- Audit Committee Program (ACP), Thai Institute of Directors Association (IOD)

Training in 2023 : - None -

Work Experiences in the Past 5 Year in Brief :

Positions in other listed companies on SET :

2023 - Present	Vice Chairman of the Executive Committee	MBK Plc.
2002 - 2022	Member of the Executive Committee	
2002 - 2022	CEO	
2002 - Present	Director	
2015 - Present	Member of the Corporate Governance and Sustainability Committee	
2017 - Present	Vice Chairman of the Board of Directors	PRG CORPORATION Plc.
2009 - Present	Vice Chairman of the Executive Committee	
2016 - Present	Member of the Compensation and Nomination Committee	
2017 - Present	Independent Director and Chairman Member of the Audit committee	Thai Rung Union Car Plc.
2005 - Present	Member of Risk Management Committee	
2020 - Present	Independent Director and Member of the Audit committee	Kiattana Transport Plc.
2007 - 2019	Independent Director and Member of the Audit committee	IFS Capital (Thailand) Plc.
2007 - 2018	Chairman of the Executive Committee	Royal Orchid Hotel (Thailand) Plc.

Positions in non-listed companies :

Present	Chairman of the Board of Directors and Director	The subsidiaries and associates of MBK
2019 - Present	Director	Duang Capital Co., Ltd.
2021 - Present	Director	Thai Listed Companies Association

Number of Companies Currently Holding the Position of a Director

- Listed Company 7 companies : DOHOME, MBK, PRG, TRU, KIAT, IFS and ROH
- Non-Listed Company 83 companies



8. Ms. Naruechon Dhumrongpiyawut (Aged 40)

- Director (appointed on 17 Feb 2022)
- Independent Director (appointed on 17 Feb 2022)
- Member of Audit Committee (appointed on 17 Feb 2022)
- Chairman on Risk Management Committee (appointed on 17 Feb 2022)

Proportion of Direct Shareholding

- None -

Proportion of Shareholding by Spouse and Minor Children

- None -

Family Relationship between Director and Executive

- None -

Proportion of Indirect Shareholding

- None -

Educational Qualifications / Training Program :

- Master of Business Administration, Boston University U.S.A.
- Master of Management, Harvard University U.S.A.
- Bachelor of engineering, Chulalongkorn University
- The Rule of Law for Democracy Program, Class 9, the Constitution Court of the Kingdom of Thailand
- New Gen Thai Chinese Leadership Studies Program (NTCL) Class 1/2019, Huachiew Chalermprakiet University
- The Young Executive Program in Energy Literacy for a Sustainable Future Program (YTEA) Class 4, Thailand Energy Academy
- Academy of Business Creativity Program (ABC), Class 5, Sripatum University
- Executive Program in Industrial Business Development and Investment Program Class 2, Institute of Business and Industrial Development
- Advanced Master of Management Program Class 3/2019, National Institute of Development Administration
- Financial Advisor License Year 2013, Investment Banking Club of the Association of Thai Securities Companies
- Train the Trainer of Anti-Corruption

Training Course for Director :

- Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)

Training in 2023 :

- The Blue Carbon and Blue Finance: The Sustainable Way for Achieving Net Zero, Thailand Energy Academy – (TEA)
- Engaging Board in ESG: The Path to Effective Sustainability, The Stock Exchange of Thailand (SET)
- ESG: Game Changer # Change to keep up with the world, Prachachat Thurakit
- Decoding Financial Reporting Fraud, Economic Updates, and ESG Directions and Carbon Dioxide Impacts, EY OFFICE Co., Ltd.
- The importance of the audit committee and confidence in the Thai capital market. The Securities and Exchange Commission (SEC)

Work Experiences in the Past 5 Year in Brief :

Positions in other listed companies on SET:

2009 - Present	Director / Executive Director	Gunkul Plc.
2021 - Present	Chief Operating Officer, Investment Strategy and Energy Innovation Business	
2016 - 2021	Assistant Managing Director, Business Development and Strategic planning	

Positions in non-listed companies:

2021 - Present	Director / Independent Director / Audit Committee / Nomination and Remuneration Committee	Ngernturbo Public Co., Ltd. (IPO Filing submitted to SEC (Thailand))
Present	Director	The subsidiaries and associates of Gunkul
2020 - Present	Director	Green Field Energy Company Limited
2017 - Present	Director	Great Miracle Asset Group (13 Companies)
2017 - Present	Director	Gunkul Group Company Limited
2015 - Present	Director	Happy Green 2558 Company Limited

Number of Companies Currently Holding the Position of a Director

- Listed Company 2 companies: DOHOME and GUNKUL
- Non-Listed Company 72 companies



9. Mr. Chayanon Horpattaporn (Aged 35)

Position: Assistant managing director - Accounting and Finance (Chief Finance Officer)

Proportion of Direct Shareholding

0.03%

Proportion of Indirect Shareholding

- None -

Proportion of Shareholding by Spouse and Minor Children

- None -

Family Relationship between Director and Executive

- None -

Educational Qualifications / Training Program:

- Master's degree in MBA, Kellogg School of Management, Northwestern University
- Bachelor's degree in business administration (International Program), Thammasat University
- Important practical accounting issues in each businesses by Association of Securities Companies (Thailand)
- TLCA CFO CPD No.2/2022 and No.5/2022 topic "Economic Update for CFO", Thai Listed Companies Association
- IR Sharing 3/2022 topic "Coordination roles between CFO and IR", Thai Listed Companies Association
- E-Tax Invoice, E-Receipt, Tax Invoice, Debit note/Credit note, Receipt, and VAT, Dharmniti Seminar and Training Co., Ltd.
- TLCA CFO CPD No. 7/2022 topic "Introduction to Sustainable Finance", Thai Listed Companies Association

Training in 2023:

- "Alternative methods of Capital Fundraising: Ing: Digital Tokens and Venture Capital" "Association of Thai Securities Companies - Investment Banking Club – IB Club"
- TLCA CFO CPD No. 1/2023 topic Economic Update for CFO - Thai Listed Companies Association
- TLCA CFO CPD No. 2/2023 topic Risk Management for CFOs - Thai Listed Companies Association
- TLCA CFO CPD No. 3/2023 topic Fintech technology financial - Thai Listed Companies Association
- TLCA CFO CPD No. 5/2023 topic "RPA (Robotic Process Automation) in finance and Accounting" Thai Listed Companies Association
- TLCA CFO CPD No. 6/2023 topic What is the future of the CFO role? - Thai Listed Companies Association
- TLCA CFO CPD No. 7/2023 topic Economic Update for CFO (The second) - Thai Listed Companies Association

Work Experiences in the Past 5 Year in Brief:

2023 - Present	Director	HIDDEN WEAR Co., Ltd.
2019 - Present	Assistant managing director – Accounting and Finance (CFO)	Dohome Plc.
2018 - 2019	Director of Investment and Banking Department	Yuanta Securities (Thailand) Co., Ltd.
2017 - 2018	Executive Director	Orion Advisory Co., Ltd.
2015 - 2017	Assistant Director	KASIKORNBANK Plc.



10. Mr. Aphiyuch Foolkul (Aged 49)

Position: Assistant Managing Director - Information Technology

Proportion of Direct
Shareholding

0.00 %

Proportion of Shareholding by
Spouse and Minor Children

- None -

Family Relationship between
Director and Executive

- None -

Proportion of Indirect
Shareholding

- None -

Educational Qualifications / Training Program:

- Bachelor of science in computer science, Ubon Ratchathani Rajabhat University
- Topic : Sustainable Leadership Course on Digital Transformation Process, Rethink Academy
- Topic : Architecting on AWS , Amazon Web Services, Inc.
- Topic : Big Data on AWS , Amazon Web Services, Inc.

Training in 2023:

- Cyber Defense Initiative Conference 2023 (CDIC2023), ACIS, NSTDA., TISA
- Key Performance Management Principles, Dohome Academy Co., Ltd.
- Top Team Alignment, Dohome Academy Co., Ltd.

Work Experiences in the Past 5 Year in Brief:

2018 - Present	Assistant Managing Director – Information Technology	Dohome Plc.
2015 - 2018	Manager of System and Information Development Division	
2014 - 2015	Manager of Programmer Department	



11. Mrs. Jintana Koontawee (Aged 54)

Position: Assistant Managing Director - Operations

Proportion of Direct
Shareholding

0.00 %

Proportion of Shareholding by
Spouse and Minor Children

- None -

Family Relationship between
Director and Executive

- None -

Proportion of Indirect
Shareholding

- None -

Educational Qualifications / Training Program:

- Diploma of Marketing, Chanapolkhan Technological College

Training in 2023: - None -

Work Experiences in the Past 5 Year in Brief:

2018 - Present	Assistant Managing Director - Operations	Dohome Plc.
2016 - 2018	Manager of Retail Setup Division	
2014 - 2016	Manager of Ubon Ratchathani Store	



12. Ms. Pannee Phiwnaun (Aged 39)

Position: Assistant Managing Director - Marketing Administration

Proportion of Direct
Shareholding

0.00 %

Proportion of Shareholding by
Spouse and Minor Children

- None -

Family Relationship between
Director and Executive

- None -

Proportion of Indirect
Shareholding

- None -

Educational Qualifications / Training Program:

- Bachelor's degree in Business administration (General Management), Ubon Ratchathani University
- Seminar of strategic planning, Dohome Academy Co., Ltd.

Training in 2023: - None -

Work Experiences in the Past 5 Year in Brief:

2018 - Present	Assistant Managing Director - Marketing Administration	Dohome Plc.
2017 - 2018	Manager of International Procurement and Sales Center	
2016 - 2017	Head of Domestic Procurement and Sales Center	
2014 - 2016	Domestic Procurement officer	



13. Mrs. Nongyao Sa-art (Aged 56)

Position: Assistant Managing Director - Human Resources

Proportion of Direct Shareholding	Proportion of Shareholding by Spouse and Minor Children	Family Relationship between Director and Executive
0.00 %		
Proportion of Indirect Shareholding	- None -	- None -
- None -		

Educational Qualifications / Training Program:

- Bachelor’s degree in Management, The Eastern University of Management and Technology

Training in 2023: - None -

Work Experiences in the Past 5 Year in Brief:

2018 - Present	Assistant Managing Director - Human Resources	Dohome Plc.
2014 - 2018	Manager of Human Resources and Facilities	

The person assigned to the direct responsibility for supervising Accounting.



14. Mr. Werayut Chanwittayanuchit (Aged 35)

Position: First Assistance Vice President of Accounting

Proportion of Direct Shareholding

- None -

Proportion of Indirect Shareholding

- None -

Proportion of Shareholding by Spouse and Minor Children

- None -

Family Relationship between Director and Executive

- None -

Educational Qualifications / Training Program:

- Bachelor's degree department of Accounting, Faculty of Business, Siam University

Training in 2023:

- Tax Management for Accounting Manager with privilege tax Incentives, Dharmniti Seminar and Training Co., Ltd.
- Accounting for Executive, Dharmniti Seminar and Training Co., Ltd.

Work Experiences in the Past 5 Year in Brief:

2023 - Present	First Assistance Vice President Accounting	Dohome Plc.
2019 - 2023	Assistant Vice President of Accounting Development	
2016 - 2019	Senior Associate	PricewaterhouseCoopers ABAS Co., Ltd.
2014 - 2015	Associate	Grant Thornton Co., Ltd.

Information of the Company Secretary



Ms. Mayuree Seeta (Aged 42)

Proportion of Direct Shareholding

0.00 %

Proportion of Shareholding by Spouse and Minor Children

- None -

Family Relationship between Director and Executive

- None -

Proportion of Indirect Shareholding

- None -

Educational Qualifications / Training Program:

- Master's Degree in Business Economics, Thammasat University
- Bachelor's Degree in Accounting, Ubon Ratchathani Rajabhat University
- Disclosure of Management Discussion and Analysis (MD&A), Thai Listed Companies Association
- The impact of the COVID-19 Situation to Financial Statements, Investment Banking Club, Thai Listed Companies Association
- Fundamentals for Corporate Secretaries, Thai Listed Companies Association
- Training FEASIBILITY STUDY, Thammasat University
- Seminar of Road to Certify with CAC No. 4/2564
- Corporate Sustainability Strategy, Class 3, The Stock Exchange of Thailand
- Training Company Secretary Development Course, Thai Listed Companies Association
- Seminar IR Fundamental Course, The Stock Exchange of Thailand
- Training Investor Relations Development Course, Thai Listed Companies Association
- Seminar Value of Audit, The Securities and Exchange Commission
- Seminar Understanding Key Global ESG Ratings, The Stock Exchange of Thailand

Training Course for Director:

- Company Secretary Program (CSP), Thai Institute of Directors Association (IOD)
- Board Reporting Program (BRP), Thai Institute of Directors Association (IOD)
- Effective Minute Taking (EMT), Thai Institute of Directors Association (IOD)

Training in 2023:

- Leadership role and driving business towards sustainability, The Securities and Exchange Commission
- Board Retreat / NED Meeting, Thai Listed Companies Association
- IR Sharing 4/2023 "How to improve your IR strategy from basic to advanced?" Thai Listed Companies Association
- PromptBiz system, a tool for managing Trade Payment & Supply Chain, The Stock Exchange of Thailand
- TFRS Financial Reporting Standards 2023 and interesting accounting issues for listed companies, The Stock Exchange of Thailand
- COSO-ERM 2017 Enterprise Risk Management, Thai Listed Companies Association

Work Experiences in the Past 5 Years in Brief:

2019 - Present	Investor Relations	Dohome Plc.
2017 - Present	Company Secretary / Corporate Governance Director	
2016 - 2017	Assistant Accounting Manager	Teo Hong Silom Co.,Ltd.
2014 - 2016	Assistant Accounting and Finance Manager	Dohome Co.,Ltd.

Annex 2 : Information of Head of Internal Audit



Ms. Pikun Somwan (Aged 53)

Proportion of Direct Shareholding

0.00 %

Proportion of Shareholding by Spouse and Minor Children

- None -

Family Relationship between Director and Executive

- None -

Proportion of Indirect Shareholding

- None -

Educational Qualifications / Training Program:

- Bachelor's degree in accounting, The Eastern University of Management and Technology
- Training FEASIBILITY STUDY, Thammasat University

Training Course for Director:

- Financial Statements for Directors (FSD), Thai Institute of Directors Association (IOD)
- Company Secretary Program (CSP), Thai Institute of Directors Association (IOD)
- Company Reporting Program (CRP), Thai Institute of Directors Association (IOD)
- Board Reporting Program (BRP), Thai Institute of Directors Association (IOD)
- Effective Minutes Taking (EMT), Thai Institute of Directors Association (IOD)

Training in 2023: - None -

Work Experiences in the Past 5 Years in Brief:

2021 - Present	Director of Internal Audit	Dohome Plc.
2018 - Present	Advisor to the Executive Committee	
2018 - 2021	Director	
2016 - 2018	Internal Audit Manager	Dohome Co.,Ltd.
2015 - 2016	Company secretary	
2014 - 2015	Accounting Manager	



จ๊อบดี





Center of retail, wholesale, construction materials, repair and decorations

Large Branch

Ubon Ratchathani Branch	37 - 47 Srimongkol Road, Warin Chamrap Subdistrict, Warin Chamrap District, Ubon Ratchathani 34190	0 4595 9888
Nakhon Ratchasima Branch	412 Village No. 2, Nong Bua Sala Subdistrict, Mueang District, Nakhon Ratchasima 30000	0 4400 9888
Rangsit Branch	185/5 Moo 4 Rangsit-Nakhon Nayok Road, Rangsit Subdistrict, Thanyaburi District, Pathum Thani 12110	0 2023 8844
Khon Kaen Branch	678 Village No. 2 Sila Subdistrict, Mueang Khon Kaen District, Khon Kaen 40000	0 4300 9899
Udon Thani Branch	888 Moo 11, Moo Mon Subdistrict, Mueang District, Mueang District Udon Thani 41000	0 4218 0909
Rama II Branch	88/8 Village No. 2, Chai Mongkol Subdistrict, Mueang Samut Sakhon District, Samut Sakhon 74000	0 3411 9699
Bang Bua Thong Branch	88 road Golden Jubilee Village No. 5, Lahan Subdistrict, Bang Bua Thong District, Nonthaburi 11110	0 2023 8844
Chiang Mai Branch	88/8 Village No. 3, Umong Subdistrict Mueang Lamphun District, Lamphun 51150	0 5213 5299
Bangna Trad Branch KorMor. 38	88/8 Moo 5, Bang Samak Subdistrict, Bang Pakong District, Chachoengsao 24180	0 3305 0898
Phetkasem Branch	88/88 Village No. 11, Om Noi Subdistrict, Krathum Baen District, Samut Sakhon 74130	0 3411 4199
Surin Branch	483 Moo 10, Nok Mueang Subdistrict, Mueang Surin District, Surin 32000	0 4406 9989
Map Ta Phut Branch	288/88 Sukhumvit Road, Map Ta Phut Subdistrict, Map Ta Phut District, Rayong 21150	0 3301 0899
Laem Chabang Branch	88/111 Moo 4, Bang Lamung Subdistrict, Bang Lamung District, Chonburi 20150	0 3305 0898
Bowin Branch	88/8888 Village No. 4, Mapyangphon Subdistrict, Pluak Daeng District, Rayong 21140	0 3367 9800
Surat Thani Branch	88/8 Village No. 5 Kanchanavithi Road, Bang Kung Subdistrict, Mueang Surat Thani District, Surat Thani 84000	0 7795 4988
Chonburi Branch (Amata Nakhon)	178 Village No. 7, Nong Tamlueng Subdistrict, Phan Thong District, Chonburi 20160	0 3304 8788
Hat Yai Branch	388 Kanchanawanit Road, Hat Yai Subdistrict, Hat Yai District, Songkhla 90100	0 7489 0144
Phitsanulok Branch	88/88 Village No. 1, Ban Krang Subdistrict, Mueang Phitsanulok District, Phitsanulok 65000	0 5510 5488
Kanchanaburi Branch	88/88 Village No. 13, Pak Phraek Subdistrict, Kanchanaburi District, Kanchanaburi 71000	0 3491 9988
Buriram Branch	88/8 Village No. 18 Krasang Subdistrict, Mueang Buriram District, Buriram 31000	0 4411 9288
Chaiyaphum Branch	88/88 Village No. 6, Nai Mueang Subdistrict, Mueang Chaiyaphum District, Chaiyaphum 36000	0 4410 9188
Chiang Rai Branch	888 Village No. 2, Tha Sai Subdistrict, Chiang Rai District, Chiang Rai 57000	0 5202 9388
Ayutthaya Branch	88/8 Village No. 2, Khanham Subdistrict, Uthai District, Nakhon Si Ayutthaya 13210	0 3593 0988
Bang Phun	88/89 Bang Phun Sub district, Mueang Pathum Thani District, Pathum Thani Province, 12000	0 2026 6088

Small Branch (Dohome ToGo)

Thai Somboon Market Branch Rangsit Khlong 3	58/109 - 58/116 Village No. 4, Khlong Sam Subdistrict, Khlong Luang District, Pathum Thani 12120	06 1029 5777
Ruaysap Market Branch Bang Phli	55/8 Village No. 6, Bang Phriang Subdistrict, Bang Bo District, Samut Prakan 10560	06 1028 3000
Thap Yao Market Branch	398/4 Prachaphatthana Road, Thap Yao Subdistrict, Lat Krabang District, Bangkok 10520	06 1023 5335
Maruay Market Branch	9/78 Village No. 18 Bueng Kham Proi Subdistrict, Lam Luk Ka District, Pathum Thani 12150	06 1025 4111
BangSriMueang Branch	82/10 Village No. 1, Bang Krang Subdistrict, Mueang Nonthaburi District, Nonthaburi 11000	06 1028 2777
Tha It Branch	109/11 Moo 1, Sai Ma Subdistrict, Mueang District, Nonthaburi 11000	06 1028 4774
Wat Ku Branch	151 Village No. 1, Pak Kret Subdistrict, Pak Kret District, Nonthaburi 11120	06 1021 6767
Soi Mangkorn Branch	238 Village No. 4, Phraeksa Mai Subdistrict, Mueang Samut Prakan District, Samut Prakan 10280	06 3021 4433
Kaew In Branch	8/89 Village No. 5, Sao Thong Hin Subdistrict, Bang Yai District, Nonthaburi 11140	06 1031 0440
Khlong 7 Lam Luk Ka Branch (Moved from Chatchawan Market)	28/10 Village No. 4, Bueng Kham Proi Subdistrict, Lam Luk Ka District, Pathum Thani 12150	06 1027 1777
Khlong 4 Lam Luk Ka Branch	72 Village No. 5, Lat Sawai Subdistrict, Lam Luk Ka District, Pathum Thani 12150	06 1028 5151

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