



**Dohome Public Company Limited**

88/111 Moo. 3 Bang Phun Sub-District, Mueang Pathum Thani District,

Pathum Thani

Tel. 0-2027-8787

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GOOD**

IDED-ACC-6908/0001

11 August 2026

Re: Management Discussion and Analysis

Operating results for the three-month and six-month period ended 30 June 2026

To: President

The Stock Exchange of Thailand

### **Overview of operating results for the second quarter of 2026**

In the second quarter of 2026, the Thai economy continued to face pressure from multiple factors. Economic growth remained limited, while household purchasing power stayed fragile due to persistently high household debt levels. In addition, the slowdown in the real estate sector continued to weigh on demand for construction materials and home improvement products, resulting in a slower-than-expected recovery in market demand. Furthermore, uncertainties in the global economy, particularly geopolitical conflicts in the Middle East, continued to exert upward pressure on energy prices, product costs, and certain operating expenses, thereby increasing cost pressures across the business sector.

Nevertheless, the acceleration of public investment budget disbursement and the gradual recovery of construction activities in certain areas continued to support demand for construction materials. At the same time, the Group leveraged its diversified customer base while continuing to expand sales across all distribution channels. Combined with effective cost management, enhanced operational efficiency, and optimization of its product mix toward higher-margin products, these initiatives enabled the Group to maintain revenue growth and profitability despite the challenging and uncertain economic environment.

For operating results in the second quarter of 2026, the Group had total revenue of THB 7,848.55 million, an increase of THB 488.92 million, or equivalent to 6.6%, from the same period of last year. The Group had gross profit of THB 1,540.87 million, an increase of THB 229.81 million, equivalent to 17.5%, from the same period of last year. However, the Group had an increase in selling and administrative expenses, due to higher costs at newly opened large (Size L) and small (Dohome ToGo) branches, including depreciation and amortization and employee expenses. As a result, net profit for the second quarter of 2026 was THB 305.38 million, an increase of THB 148.21 million, or 94.3%, compared to the same period of last year.

For branch expansion in the second quarter of 2026, the Group opened 3 additional small branches (Dohome ToGo). As of 30 June 2026, the Group had a total of 27 large branches and 29 small branches (Dohome ToGo) in operation.

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GOOD****Financial Summary for the three-month ended 30 June 2026 and 30 June 2025**

|                                                   | Three-month period |              | Three-month period |              | Increase (Decrease) |             |
|---------------------------------------------------|--------------------|--------------|--------------------|--------------|---------------------|-------------|
|                                                   | ended 30 June 2026 |              | ended 30 June 2025 |              |                     |             |
|                                                   | THB mm             | %            | THB mm             | %            | THB mm              | %           |
| Revenue from sales                                | 7,686.53           | 97.9         | 7,189.58           | 97.7         | 496.95              | 6.9         |
| Revenue from services                             | 107.13             | 1.4          | 93.19              | 1.3          | 13.93               | 14.9        |
| Revenue from sales and services                   | 7,793.65           | 99.3         | 7,282.77           | 99.0         | 510.88              | 7.0         |
| Other incomes                                     | 54.89              | 0.7          | 76.86              | 1.0          | -21.96              | -28.6       |
| <b>Total revenues</b>                             | <b>7,848.55</b>    | <b>100.0</b> | <b>7,359.63</b>    | <b>100.0</b> | <b>488.92</b>       | <b>6.6</b>  |
| Cost of sales                                     | 6,252.78           | 79.7         | 5,971.71           | 81.1         | 281.07              | 4.7         |
| <b>Gross profit<sup>(1)</sup></b>                 | <b>1,540.87</b>    | <b>19.8</b>  | <b>1,311.07</b>    | <b>18.0</b>  | <b>229.81</b>       | <b>17.5</b> |
| Selling and administrative expenses               | 1,153.66           | 14.7         | 1,093.94           | 14.9         | 59.72               | 5.5         |
| Other expenses                                    | 0.23               | 0.003        | 0.23               | 0.003        | -                   | N/A         |
| <b>Profit before finance costs and income tax</b> | <b>441.88</b>      | <b>5.6</b>   | <b>293.74</b>      | <b>4.0</b>   | <b>148.13</b>       | <b>50.4</b> |
| Finance incomes                                   | 3.61               | 0.05         | 4.52               | 0.1          | -0.91               | -20.1       |
| Finance costs                                     | 76.13              | 1.0          | 109.34             | 1.5          | -33.22              | -30.4       |
| <b>Profit before income tax</b>                   | <b>369.36</b>      | <b>4.7</b>   | <b>188.92</b>      | <b>2.6</b>   | <b>180.44</b>       | <b>95.5</b> |
| Income tax expenses                               | 63.98              | 0.8          | 31.74              | 0.4          | 32.23               | 101.5       |
| <b>Net Profit</b>                                 | <b>305.38</b>      | <b>3.9</b>   | <b>157.18</b>      | <b>2.1</b>   | <b>148.21</b>       | <b>94.3</b> |

Remark: (1) Gross profit margin does not include other incomes in the calculation

**The operating results for the second quarter of 2026**

For the second quarter of 2026, the Group had total revenue of THB 7,848.55 million, an increase of 6.6% from the same period of last year and the Group's net profit was THB 305.38 million or equivalent to net profit margin of 3.9%, an increase of 94.3% over the same period of last year. The main reasons can be summarized as follows:

- Total revenues** were THB 7,848.55 million, an increase of THB 488.92 million or by 6.6% over the same period of last year, which comprised of the following details:
  - Revenue from sales and services** were THB 7,793.65 million, an increase of THB 510.88 million or by 7.0% over the same period of last year, which was mainly from an increase in revenues of the existing and new branches.
  - Other incomes** were THB 54.89 million, a decrease of THB 21.96 million or by 28.6% over the same period of last year, which was mainly due to gains from exchange rate fluctuations and income from supplier subsidies.
- Gross profit** was THB 1,540.87 million, representing a gross profit margin of 19.8%, an increase compared to 18.0% of the same period last year, primarily driven by higher gross profit margins in the construction and repair product categories.



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3. **Selling and administrative expenses** were THB 1,153.66 million, an increase of Baht 59.72 million or 5.5% over the same period of last year. This increase was driven by expenses associated with new branches, such as asset depreciation, employee expenses etc.
4. **Finance costs** were THB 76.13 million, a decrease of THB 33.22 million, or 30.4% over the same period of last year, which related to the decline of the market interest rate as per monetary policy this year along with the reduction of interest-bearing debt.
5. **Income tax** was THB 63.98 million, an increase of THB 32.23 million or by 101.5% over the same period of last year. This was aligned with the Group's increasing earnings before tax for the period.

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GOOD****Financial Summary for the six-month ended 30 June 2026 and 30 June 2025**

|                                                   | Six-month period   |              | Six-month period   |              | Increase (Decrease) |             |
|---------------------------------------------------|--------------------|--------------|--------------------|--------------|---------------------|-------------|
|                                                   | ended 30 June 2026 |              | ended 30 June 2025 |              |                     |             |
|                                                   | THB mm             | %            | THB mm             | %            | THB mm              | %           |
| Revenue from sales                                | 15,674.25          | 97.9         | 15,169.78          | 97.9         | 504.47              | 3.3         |
| Revenue from services                             | 217.86             | 1.4          | 192.33             | 1.2          | 25.53               | 13.3        |
| Revenue from sales and services                   | 15,892.11          | 99.3         | 15,621.10          | 99.2         | 530.00              | 3.5         |
| Other incomes                                     | 118.63             | 0.7          | 129.21             | 0.8          | -10.58              | -8.2        |
| <b>Total revenues</b>                             | <b>16,010.74</b>   | <b>100.0</b> | <b>15,491.32</b>   | <b>100.0</b> | <b>519.42</b>       | <b>3.4</b>  |
| Cost of sales                                     | 12,926.66          | 80.7         | 12,632.03          | 81.5         | 294.64              | 2.3         |
| <b>Gross profit<sup>(1)</sup></b>                 | <b>2,965.45</b>    | <b>18.7</b>  | <b>2,730.08</b>    | <b>17.8</b>  | <b>235.37</b>       | <b>8.6</b>  |
| Selling and administrative expenses               | 2,256.16           | 14.1         | 2,140.21           | 13.8         | 115.95              | 5.4         |
| Other expenses                                    | 0.23               | 0.001        | 0.78               | 0.01         | -0.55               | -70.5       |
| <b>Profit before finance costs and income tax</b> | <b>827.69</b>      | <b>5.2</b>   | <b>718.30</b>      | <b>4.6</b>   | <b>109.39</b>       | <b>15.2</b> |
| Finance incomes                                   | 7.57               | 0.05         | 8.38               | 0.1          | -0.81               | -9.6        |
| Finance costs                                     | 158.15             | 1.0          | 234.02             | 1.5          | -75.87              | -32.4       |
| <b>Profit before income tax</b>                   | <b>677.11</b>      | <b>4.2</b>   | <b>492.66</b>      | <b>3.2</b>   | <b>184.45</b>       | <b>37.4</b> |
| Income tax expenses                               | 120.99             | 0.8          | 90.4               | 0.6          | 30.60               | 33.8        |
| <b>Net Profit</b>                                 | <b>556.12</b>      | <b>3.5</b>   | <b>402.26</b>      | <b>2.6</b>   | <b>153.85</b>       | <b>38.2</b> |

Remark: (1) Gross profit margin does not include other incomes in the calculation

**The operating results for the six-month period ended 30 June 2026**

For the six-month period ended 30 June 2026, the total revenue of the Group was THB 16,010.74 million, an increase of 3.4% compared to the same period last year. The Group's net profit was THB 556.12 million or equivalent to a net profit margin of 3.5%, compared to THB 402.26 million or equivalent to net profit margin of 2.6%, representing an increase of 38.2% from the same period last year. The main reasons can be summarized as follows:

- Total revenues** were THB 16,010.74 million, an increase of THB 519.42 million or by 3.4% over the same period of last year, which comprised the following details:
  - Revenue from sales and services** was THB 15,892.11 million, an increase of THB 530.00 million or by 3.5% over the same period of last year, which was mainly from an increase in revenues of new branches.
  - Other incomes** were THB 118.63 million, a decrease of THB 10.58 million or by 8.2% over the same period of last year, which was mainly due to income from supplier subsidies and gains from exchange rate fluctuations.
- Gross profit** was THB 2,965.45 million, representing a gross profit margin of 18.7%, an increase compared to 17.8% of the same period last year, primarily driven by higher gross profit margins in the construction and repair product categories.



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3. **Selling and administrative expenses** were THB 2,256.16 million, an increase of THB 115.95 million or 5.4% over the same period of last year, This increase was driven by expenses associated with new branches, such as asset depreciation, employee expenses etc.
4. **Finance costs** were THB 158.15 million, a decrease of THB 75.87 million, or 32.4% over the same period of last year, which related to the decline of the market interest rate as per monetary policy this year along with the reduction of interest-bearing debt.
5. **Income tax** was THB 120.99 million, an increase of THB 30.60 million or by 33.8% over the same period of last year. This was aligned with the Group's increasing earnings before tax for the period.

Sincerely yours,

*-Saliltip Ruangsuttipap-*

(Mrs. Saliltip Ruangsuttipap)

Chief Financial Officer

Dohome Public Company Limited